

Governance, risk and compliance



Responsible Executive:

General Counsel

Version Date: 12 November 2019

Next review date: 12 November 2021

Our purpose

It is important we make good decisions and earn the confidence of stakeholders.

This policy articulates the Icon Water Board and Executive’s beliefs, commitments and expectations around governance, risk and compliance.

Effective governance, risk and compliance management (good governance) is important to ensure we consistently make good decisions and earn the confidence of our community and shareholders.

Our beliefs

We believe good governance provides the foundation for a high-performing organisation.

- Good governance provides the foundation for a high-performing organisation. It helps us to plan for the future and respond quickly and effectively to changes in our operating environment.
- We have an obligation to comply with the law, establish effective arrangements to direct and control our business and manage risk.
- Good governance is transparent and fit for purpose. Arrangements should be designed to fit our size, complexity and culture, they should be clearly documented and openly communicated to all those affected.

Our commitment

We are committed to enabling good governance through openness, accountability and trust.

We are committed to:

- designing, implementing and continually improving fit for purpose governance arrangements at all levels within our business
- taking action to ensure compliance with legal and other obligations
- identifying, analysing and continually reviewing risks which impact our ability to achieve objectives, at multiple levels.

We will do this through:

- practicing openness – including openly communicating governance arrangements and being open to ideas for continuous improvement
- ensuring accountability – including identifying accountabilities and holding leaders to account
- extending trust – empowering our people to operate within established governance frameworks to get the job done.

Our expectations

We expect all Icon Water workers to contribute to efforts to manage performance, risk and compliance.

We expect all Icon Water leaders to:

- implement and practice good governance in all that they do, including leading action to manage performance, risk and compliance
- manage risk in alignment with the Board’s risk appetite statement¹
- be accountable for their areas of control.

We expect all our people to:

- contribute to efforts to manage performance, risk and compliance
- comply with Icon Water’s Code of Conduct, policy and procedures
- pursue continuous improvement in areas and activities within their circle of control and circle of influence.

BHAVE WITH INTEGRITY	MANAGE PERFORMANCE AND RISK	COMPLY WITH LEGAL AND OTHER OBLIGATIONS	PURSUE CONTINUOUS IMPROVEMENT
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¹ See procedure PR07.01 Risk Management for Board risk appetite statement.