

# Regulatory compliance policy



## POLICY STATEMENT

Synergy is committed to complying with laws and compliance standards that apply to its business, promoting a culture of compliance as well as upholding good corporate risk management and governance practices.

This policy applies to every person working for or on behalf of Synergy including contractors, subcontractors, business partners, consultants and agents.

Synergy's core values require ethical conduct and upholding the law to underpin good business practices and behaviours necessary to deliver Synergy's success as an energy retailer and generator.

Synergy has established this policy which specifies organisational compliance objectives consistent with our core values and AS ISO:19600 compliance management system guidelines. (Attachment 1 details the principles of successful compliance.)

## POLICY OUTCOMES

To achieve successful compliance we:

- educate our people about the benefits to them, our customers and the business when we comply with relevant laws and the consequences when we do not.
- establish an effective and consistent compliance management framework including control registers, incident management systems, internal and external compliance reporting and audits, regulatory compliance advice portals, appropriate records management practices and digital education and training;
- identify and report compliance concerns, issues and failures in an open and transparent manner without fear of consequence. We do not hide bad performance;
- take swift and decisive action to remedy non-compliance including addressing root causes to prevent future reoccurrence;
- have zero tolerance for deliberate non-compliance or failure to report known incidents;
- reflect and address legal and regulatory requirements with Synergy's change management practices;
- complete education and training to meet compliance obligations;



- require our contractors, subcontractors, service partners, consultants and agents who influence our compliance performance have appropriate arrangements in place to ensure compliance;
- audit, monitor and review compliance frameworks, targets and performance for continuous improvement;
- encourage our people to propose solutions to improve our compliance performance, reduce red tape and regulatory burden;
- ensure our people are accountable for regulatory compliance applicable to their roles; and
- dedicate adequate resources and time to undertake compliance activities.

A handwritten signature in black ink, appearing to read "Jason Waters".

**JASON  
WATERS CEO**

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# The five principles of successful compliance

(ISO 19600 consistent)

## 1. Leadership

Executive and senior management must lead by example by setting, communicating, monitoring and enforcing compliance objectives, targets and KPIs.

## 2. Business support

Adequate resources are required to establish, develop, implement, evaluate, maintain and continually improve the compliance management framework e.g. all employees having compliance targets and KPIs which are performance managed.

## 3. Operation

A successful compliance management framework must be embedded operationally underpinned by effective controls to ensure obligations are met with breaches being prevented, detected, reported and corrected. The framework must also apply to outsourced activities and contractors.

## 4. Evaluation

The framework must be monitored for effectiveness. Essential elements are: compliance monitoring plans, independent QA and monitoring, performance reporting to senior management and periodic audits to assess the compliance management framework is meeting its objectives.

## 5. Improvement

The compliance management framework should drive continuous improvement specifically where non-compliance occurs by taking action to correct and/or manage the consequences. The improvement focus should not only be on compliance per se but also compliance efficiency and deficiency.

