

Compliance Policy

1. Purpose

The purpose of this Compliance Policy is to:

- Support the Board's compliance objectives and align with CleanCo's Risk Appetite Statement, including the organisation's tolerance for compliance risk.
- Promote and embed a proactive culture of integrity, accountability and ethical conduct across CleanCo that supports effective compliance with CleanCo's legal, regulatory and other obligations.
- Provide a clear articulation of roles, responsibilities and accountability for compliance across CleanCo, consistent with the Three Lines of Defence model.
- Ensure that appropriate governance arrangements, systems, processes, tools and training are in place, to support understanding and fulfilment of CleanCo's compliance obligations.
- Align CleanCo's Compliance Management Framework (**CMF**) with AS ISO 37301:2023 - Compliance Management Systems and ISO 31000:2018 - Risk Management.
- Uphold the expectations of shareholders, stakeholders, and the community by complying with applicable legal, regulatory and governance obligations through transparent and responsible business practices.

2. Application

This Policy applies to all CleanCo employees, representatives and service providers.

The Policy applies across the organisation and is informed by CleanCo's internal and external operating context, regulatory environment, stakeholder expectations, and the compliance-related settings and tolerances defined in CleanCo's Risk Appetite Statement.

CleanCo applies the **Three Lines of Defence model** to ensure effective compliance governance:

First line of defence - Business units and management

Responsible for owning and operating the processes and controls required to meet CleanCo's compliance obligations.

Second-line of defence – Oversight and coordination functions

These teams provide independent oversight, guidance and challenge to support effective compliance. This includes enterprise-level coordination and, where applicable, embedded oversight within specific business areas alongside core functional responsibilities.

Third line of defence – Independent assurance (Internal Audit)

Independent assurance providers assess the effectiveness of the CleanCo compliance management system and internal controls.

Together, these three lines of defence support clear accountability, appropriate separation of duties, and provide the Board with confidence that compliance risks are identified, managed and assured in accordance with CleanCo's Risk Appetite Statement.

This Policy operates in conjunction with the CMF, which outlines the detailed governance arrangements, processes and controls supporting compliance across CleanCo. Failure to comply with this Policy may result in corrective or disciplinary action, in accordance with CleanCo's disciplinary procedures.

3. Principles and expectations

The Policy is underpinned by the following principles which are aligned with CleanCo's values of being genuine, collaborative, curious and courageous:

Board and Executive Leadership demonstrate visible commitment to compliance by fostering a culture of compliance, integrity, accountability and ethical behaviour.

- 3.1. Integrate compliance considerations into strategic planning, business processes and day-to-day operations to ensure adherence to CleanCo's Risk Appetite Statement.
- 3.2. Apply a structured, risk-based approach to identify, understand and assess CleanCo compliance obligations and embed robust systems, processes and review mechanisms to demonstrate our compliance.
- 3.3. Support transparency and accountability through robust monitoring, assurance and reporting of adherence to compliance expectations to management, the Audit & Risk Committee (**ARC**) and the Board.
- 3.4. Maintain accurate, secure and accessible compliance documentation and records.
- 3.5. Ensure employees, representatives and service providers understand their compliance responsibilities through training, guidance and tools.
- 3.6. Engage collaboratively with regulators, customers, government and the community.
- 3.7. Engage with internal and external stakeholders in a transparent, constructive and timely manner.
- 3.8. Support open reporting of compliance concerns without fear of retaliation, supported by confidential escalation channels and structured investigations through the Whistleblower and Public Interest Disclosure Policy.
- 3.9. Monitor compliance performance and continually improve the compliance management system.
- 3.10. Any actual or potential compliance issues are promptly identified, escalated and addressed to safeguard CleanCo's reputation and ethical obligations.
- 3.11. Compliance risks are identified, assessed, prioritised and treated in line with the CleanCo Risk Management Framework.
- 3.12. Continual improvement driven by lessons learned from incidents, audits and reviews.
- 3.13. Promote ethical behaviour, fairness, transparency, and a culture where speaking up and doing the right thing is encouraged and supported.
- 3.14. Maintain an averse appetite for compliance risk, prioritising strict adherence to obligations.
- 3.15. Maintain an independent, objective and empowered compliance functions, with clear separation of duties between management, oversight and assurance.
- 3.16. Provide sufficient resources to operate an effective compliance management system.

4. Implementation

This policy is implemented through our:

- CMF.
- Associated procedures, forms, and templates.
- Regular monitoring, assurance activities, audits, incident analysis and management reporting to ensure compliance and continuous improvement.
- Processes for assessing, investigating, remediating and closing compliance incidents and non-compliance.

5. Document details

Title	Compliance Policy
Version	5.0
Document #	N/A
Approver	CleanCo Board
Owner	Manager Internal Audit and Compliance
Approval date	30 March 2026
Review period	Biennial (unless otherwise required)

Appendix A – Roles and responsibilities

Role	Responsibilities
Board	<ul style="list-style-type: none"> Oversee and ensure that CleanCo effectively meets all its legal, regulatory, contractual and internal compliance obligations. Approve the Compliance Policy. Receive reports from the Audit and Risk Committee on compliance performance, material breaches, investigations and remediation. Periodically review the effectiveness of the compliance management system, taking into account internal and external audit outcomes and regulatory developments.
Audit and Risk Committee (ARC)	<ul style="list-style-type: none"> Recommend the Compliance Policy for Board approval. Acknowledge CMF for Board noting. Provide oversight by reviewing managements Quarterly Reports. Review material compliance breaches, investigation outcomes (including regulatory, audit and whistleblower matters), and management’s remediation actions. Monitor compliance performance, emerging compliance risks, and alignment with CleanCo’s Risk Appetite Statement. Oversee the effectiveness, independence and resourcing of the internal audit function in relation to compliance assurance. Report to the Board on compliance matters, findings and recommendations.
Chief Executive Officer (CEO)	<ul style="list-style-type: none"> Approve and ensure the effective implementation and operation of the CMF. Promote and maintain strong compliance-focused culture across CleanCo.
Executive Leadership Team (ELT)	<ul style="list-style-type: none"> Ensure that compliance obligations within their Business Unit are identified, understood and met, and that compliance risks are managed within approved risk appetite. Promote compliant behaviour and escalate non-compliance in a timely manner.
Employees, representatives and service providers	<ul style="list-style-type: none"> Comply with applicable laws, regulations, policies, and procedures. Complete required compliance training. Report compliance concerns or breaches to the Internal Audit and Compliance Manager.
Company Secretary	<ul style="list-style-type: none"> Manage key governance processes including complaints handling, whistleblowing, and fraud and corruption control mechanisms.

Role	Responsibilities
Business Unit Managers (First Line of Defence)	<ul style="list-style-type: none"> Own compliance outcomes within their area of accountability. Design, implement and operate the processes and controls required to meet compliance obligations. Identify and manage compliance risks, ensure staff are trained, and escalate incidents or breaches in a timely manner.
Embedded Compliance Oversight Role (Second Line of Defence – Departmental)	<ul style="list-style-type: none"> Provide independent oversight, guidance and challenge within a specific business area. Support interpretation of obligations, regulatory change management, and consistency of compliance approach. Do not own or operate first-line processes or controls and follow up on overdue actions and obligations from Business Units. Where no embedded role exists, this function is performed by the enterprise second line.
Internal Audit and Compliance Manager (Enterprise Second Line)	<ul style="list-style-type: none"> Maintain the Compliance Policy and CMF. Provide enterprise-wide second-line oversight and coordination of embedded second line compliance oversight. Maintain the compliance system of record (CGR), monitor compliance with existing obligations, oversee reporting, and coordinate departmental oversight, and escalate material or systemic compliance risks.
Compliance Advisor (Enterprise Second Line)	<ul style="list-style-type: none"> Support the Internal Audit and Compliance Manager in delivering enterprise compliance activities, reporting, follow-up of actions, and guidance to business units.
Internal Audit (Third Line)	<ul style="list-style-type: none"> Provide independent assurance to the Audit and Risk Committee and Board on the effectiveness of compliance governance, risk management and internal controls.

Appendix B – Definitions

Term	Definition
Assurance	Assurance is the confidence that CleanCo's compliance obligations are being met and that its compliance management system is designed and operating effectively.
CGR	CleanCo's Governance, Risk & Compliance software tool, Corporate Governance Risk (CGR). The software tool incorporates several governance modules including compliance, risk management, audit and assurance.
Compliance Management Framework (CMF)	CleanCo's system to plan, implement, operate, maintain, and continually improve its compliance management activities. The CleanCo CMF is based on the core building blocks of AS ISO 37301 - Compliance Management Systems and ISO 31000:2018 - Risk Management. The CMF brings together CleanCo's policy, governance structures, roles and responsibilities, processes, controls, resources, and reporting mechanisms to ensure compliance obligations are systematically identified, understood, and met.
Compliance Obligations	Consists of CleanCo's compliance requirements and compliance commitments including: <ul style="list-style-type: none"> Legislative obligations, including State and Commonwealth Acts, Regulations, local laws, by-laws, planning schemes and rules. Permits, licenses and other forms of authorisations. Contractual obligations. Regulatory policies and codes. Industry codes, standards, and guidelines. CleanCo's policies, procedures, Code of Conduct. Shareholding Ministers and other State or Commonwealth Government requirements.
Incident	Any report of actual or possible non-compliance with the Law, Regulations, a Policy, or Procedure.
Non-compliance	Any instance where CleanCo fails to meet a compliance obligation, whether legal, regulatory, contractual, or internal, which may result in risk or impact to the organisation, its stakeholders, or regulatory authorities, and requires investigation, corrective action, and reporting.
Obligations Register	Central record of current obligations. CleanCo currently records obligations in CGR. The system records the relevant act and section, requirements and penalties for non-compliance and also links each obligation to an accountable business unit owner responsible for first-line compliance, the relevant second line oversight role for monitoring and assurance purposes and relevant ELT for line of visibility.
Risk Appetite Statement	A formal statement approved by the CleanCo Board that defines the amount and type of risk the organisation is willing to accept in pursuit of its objectives. For compliance, CleanCo maintains an averse risk appetite, prioritising strict adherence to legal, regulatory and ethical obligations, with strong controls, monitoring and escalation to ensure risks remain within this defined tolerance.