

COMPLIANCE MANAGEMENT POLICY

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Approved September 2022

Document Control

Version #	Reviewed By	Date	Endorsed By	Date	Approved By	Date	Summary of Change
01	GM BOP	Sept 2020	ARMC	Sept 2022	Board	Nov 2020	New policy
02	Risk and Compliance Manager	July 2022	ARMC	Sept 2022	Board	Sep 2022	<p>Inclusion of rules and guidelines under Policy Principles</p> <p>Inclusion of reference to the Escalation framework</p> <p>Change in responsibility for creating compliance awareness and ensuring training is undertaken by employees</p> <p>Introducing the role of the Risk and Compliance Manager</p>
Document Owner							Risk and Compliance Manager
Document Type							Governance
Related Documents							
Compliance Management Procedures							
Code of Conduct							
Risk Management Policy							
Risk Management Plan							
Review Requirements							
This document is next due for review in September 2024 by the Risk and Compliance Manager							
Controlled Document Location							
https://dairyaustralia.sharepoint.com/SitePages/documenthub.aspx							

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COMPLIANCE MANAGEMENT POLICY

1 Purpose

The purpose of this policy is to articulate Dairy Australia's commitment to the management of its compliance obligations and promote a positive compliance culture as an integral part of ensuring good governance and operational excellence.

2 Scope

This policy applies to all Dairy Australia employees including fixed term, casual, Dairy Australia directors and contractors.

This Policy must be read in conjunction with the *Compliance Management Procedure*.

3 Policy Statement

Dairy Australia is committed to maintaining a culture of integrity, compliance and ethical behaviour which ensures compliance with applicable laws, regulations, policies and procedures. Building and upholding a strong compliance culture is critical to achieving Dairy Australia's strategic and operational objectives.

4 Policy Principles

- All Dairy Australia employees must uphold standards of ethical and professional behaviour, and comply with all applicable legislation, regulations, rules, guidelines, policies, and procedures.
- Dairy Australia will embed a positive compliance culture across the organisation with control systems that create effective and sustainable compliance outcomes.
- Compliance management will be underpinned by continuous improvement and awareness of compliance obligations.
- Dairy Australia's operations are underpinned by a compliance management program that is integrated with the risk management framework to enable Dairy Australia to identify, assess, manage, monitor and report on compliance obligations.
- Breaches in compliance are proactively identified and prompt corrective action is taken.
- Breaches will be reported in line with the compliance reporting and Escalation framework
- Regular assurance reporting on significant breaches, trends and systemic issues, and the level of compliance, is conducted.

5 Compliance and Assurance

- The Risk and Compliance Manager must ensure appropriate monitoring compliance processes are in place for this Policy
- Breaches of this Policy should be recorded as an incident

6 Roles and Responsibilities

The table below documents relevant roles and responsibilities:

Role	Responsibilities
Board	<ul style="list-style-type: none">• Approve the Compliance Management Policy and Compliance Management Procedure• Oversee the effectiveness of the compliance management framework• Foster an appropriate compliance culture
Audit and Risk Management Committee	<ul style="list-style-type: none">• Oversee and monitor the Compliance Management Program
Managing Director and Leadership Team	<ul style="list-style-type: none">• Promote a positive compliance culture• Manage compliance risks• Monitor compliance issues• Raise awareness and understanding of the Compliance Management Policy and Compliance Management Procedures to all employees and contractors• Ensure Compliance Training has been undertaken
All employees	<ul style="list-style-type: none">• Adhere to internal and external compliance obligations• Report and escalate all compliance concerns, issues and breaches
Compliance Obligation Owner	<ul style="list-style-type: none">• Manage and monitor compliance obligations that they are accountable for• Develop and implement remediation actions where a compliance deficiency is identified
Risk and Compliance Manager	<ul style="list-style-type: none">• Identify Compliance Obligation Owners• Facilitate risk assessments of compliance obligations• Assist Compliance Obligation Owners to identify, assess and monitor compliance with requirements• Assist Compliance Obligation Owners to develop remediation plans to address non-conformance• Maintain the Enterprise Compliance Obligations register• Complete the Irregularities report• Compliance Reporting• Develop and maintain the enterprise compliance training program

7 Review

In line with Dairy Australia's Policy Governance Policy, this policy is scheduled for review every two years or more frequently if appropriate.