

Position Title	Managing Director/Chief Executive Officer
Reporting to	Board of Directors
Functional team	Executive
Location	Sydney

PURPOSE OF ROLE

The primary purpose of this role is to manage the Flow Systems* Group including its businesses, senior executive staff, and key business relationships to implement the strategies required to achieve the corporate objectives as set out in the Business Plan.

(*to be read as including all Flow Systems' subsidiaries)

KEY RELATIONSHIPS

Direct Reports	Internal stakeholders	External stakeholders
<ul style="list-style-type: none"> ▪ Chief Operating Officer ▪ Exec Manager Business Development ▪ Exec Manager Communications & Marketing 	<ul style="list-style-type: none"> ▪ Flow Systems Exec team ▪ Brookfield Infrastructure ▪ Board members 	<ul style="list-style-type: none"> ▪ Clients ▪ Government ▪ Regulatory bodies ▪ Public Utilities ▪ Regulators (IPART, EPA) ▪ Key contractors & suppliers

WHS ACCOUNTABILITIES

- Executing a duty of care that ensures the health, wellbeing and safety of self and others at all times
- As a member of the Executive, demonstrating leadership in safe workplace practices consistent with Flow Systems' WHS Policy and Management System procedures
- Proactively identifying unsafe workplace conditions and/or practices and taking preventive and corrective actions as applicable

KEY RESPONSIBILITIES

- Ensure ongoing re-appraisal and updating of Flow Systems' Business Plan and annual budgets
- Provide leadership and direction to the Executive management team to meet the Business Plan targets and objectives
- Review existing corporate policy and develop new policy in conjunction with the Board and in consultation with major stakeholders
- Coordinate and manage key strategic issues related to decentralised utility networks and retail regulation
- Manage the preparation and delivery of reports, consultation papers, guidelines and decisions on matters relating to project origination, network operation and retail businesses



COMPLIANCE AND RISK MANAGEMENT FRAMEWORK

PURPOSE: Water Factory Company (“WFC”) is committed to managing its risks and ensuring compliance with all relevant laws and regulations in a proactive, on-going and positive manner. This document outlines WFC’s Risk Management and Compliance Framework, which is reviewed every three years by WFC’s Board, or otherwise as required.

APPLICABLE TO: WFC Group and all employees

Risk Management

WFC recognises the need to systematically manage and regularly review its risk profile at a strategic, operational, and project level. An integral part of this involves ensuring compliance with all relevant laws and regulations, including the Water Industry Competition Act (and regulations) and workplace health and safety laws.

WFC has developed a Risk Management and Compliance Framework that determines the process and identifies tools for realising its objectives. Not only does it wish to minimise its risks but also maximise its opportunities.

The framework’s scope is Group-wide and is aligned with key strategic, operational and project plans. Governance and management roles and responsibilities for risk management are outlined below.

The framework is managed by the Business Manager and overseen by Executive Directors and the Audit & Risk Committee of the WFC Board. Content input comes from those members of the Senior Management team with accountability in specific areas. A risk register is being developed which will be reviewed and reported on once a year by members of the Senior Management team. This will be reviewed by either of WFC’s Executive Directors and then recommended to the WFC Board’s Audit and Risk Committee for approval. Content and recommendations will be used to inform the Group’s audit programme and subsequent iterations of the Risk Register.



Legal Compliance

As part of the risk management process, WFC appreciates that one of its core risks is compliance with statutory and regulatory obligations (including compliance with all relevant licences and approvals). It is committed to not only identifying the legislation which it is obliged to comply with but also monitoring the levels of compliance in the Group. Legal compliance forms an integral part of the Group's Risk Management and Compliance Framework.

Definitions

Controls – are the existing processes, policy, devices, practices or other actions that act to minimize negative risks or enhance positive opportunities.

Impact (or **consequence**) – the outcome of an event which impacts an objective either positively or negatively. The impact may be certain or uncertain and may be expressed qualitatively or quantitatively.

Likelihood – the chance of something happening; whether defined, measured or determined objectively or subjectively, qualitatively or quantitatively, and described using general terms or mathematically.

Risk Assessment – the overall process of identifying, analysing, and evaluating risks. It may also be referred to as a 'risk analysis' or 'risk evaluation' or 'risk profile' and may involve a qualitative and/or quantitative assessment; see Appendix A.

Risk – a threat to the achievement of an objective. That objective can have different aspects (such as financial, health and safety, and reputational goals) and be of various types, e.g. strategic, operational, and project. A risk is often specified in terms of an event or circumstance and the impact or consequences that may flow from it. It is measured in terms of a combination of the impact or consequence of an event and its likelihood. Note that risk is characterised by uncertainty.

Risk Management – the culture, processes, coordinated activities, and structures that are directed towards realizing potential opportunities and/or managing adverse effects. The risk management process involves communicating, consulting, establishing context, identifying, analysing, evaluating, treating, monitoring and reviewing risks.

Risk Owner – the person or entity (e.g. Audit & Risk Committee) with the accountability and authority to manage a risk.

Risk Register – a documented record of each risk identified. It specifies: a description of the risk, its causes and its impacts; an outline of the existing internal and external controls; an assessment of the consequences of the risk should it occur and the likelihood



of the consequence occurring, given the controls; a risk rating; and an overall priority for the risk. It should also identify future actions or an action plan.

Types of Risk

- **Strategic Risks** are external and internal forces that may have a significant impact on achieving key strategic objectives. The causes of these risks include such things as national and global economies and, most significantly, Government policy. Often, they cannot be predicted or monitored through a systematic operational procedure. The lack of advance warning and frequent immediate response required to manage strategic risks means they are often best identified and monitored by senior management as part of their strategic planning and review mechanisms.
- **Operational Risks** are inherent in the on-going activities that are performed in an organisation. These are the risks associated with the operation of our facilities, network infrastructure and utility platform, as well as such things as the day-to-day operational performance of staff, the risks inherent in the organisational structure, and the manner in which core operations are performed.
- **Project Risks** are risks associated with projects that are of a specific, sometimes short term nature and are frequently associated with the following: new projects, significant new acquisitions, change management, integration, major IT and capital development projects. Project sponsors are accountable for the achievement of project deliverables and outcomes. However, specific risks associated with project management are normally delegated to project managers for attention and action. Included among the benefits of efficiently managing project risks are the avoidance of unexpected time and cost overruns. In addition, when project risks are well managed, there are fewer integration problems with assimilating required changes back into general management functions.



Governance and Management

Specific roles and responsibilities for risk management are as follows:

Executive Director	<ul style="list-style-type: none"> • Governance responsibility for risk management and legal compliance • Review of Risk Management and Compliance Framework(& material changes) • Determination of the levels of acceptable risk and risk treatments • Monitoring of Risk Register and reporting to Audit & Risk Committee on management of risk issues
Senior Management Team	<ul style="list-style-type: none"> • Responsible for risk assessment, management, monitoring and reporting to the Executive Director for all risks relative to their areas of accountability (whether strategic, operational or project level) • Management of the process of identifying and monitoring risk
Business Manager	<ul style="list-style-type: none"> • Maintenance of Risk Register • Provision of regular training opportunities for all staff to promote a risk culture • Publication/dissemination of regular risk management and compliance information to keep staff informed of relevant issues • Specific responsibility for WH&S framework and Insurance framework as integral parts of Risk Management and Compliance Framework
Project Sponsors and Project Managers	<ul style="list-style-type: none"> • Assessment, management, monitoring and reporting of relative project risks to relevant Senior Management Team members
All Staff	<ul style="list-style-type: none"> • Cognisance of operational, project and strategic risks, together with the ability and responsibility – where appropriate – to identify and report increases in risks or new risks in a timely way. It is also expected that tasks will be performed in a careful and conscientious manner that reflects - but is not limited to - WFC Group polices and codes of practice



It is WFC Group's intention to establish an internal audit function. That function will be provide:

- advice to Senior Management in the development of best practice risk management systems
- oversight of professional independent advice on key risk and control issues
- regular audit reviews of business functions and WFC Group's risk management processes.

While Senior Management members are accountable for risk management in their particular areas, responsibility for good risk management rests with every staff member. This includes conducting themselves in a professional, careful and conscientious manner that contributes to the high ethics and culture within WFC.

Approach

WFC is committed to implementing a process by which strategic, operational and project risks are identified, communicated, monitored and regularly reported. To facilitate this, WFC Group's Risk Management and Compliance Framework proactively and systematically identifies, monitors, and manages risks – both positive and negative.

The risks identified will be determined and monitored by those with accountability in specific areas.

Objectives

WFC Group's risk management objectives are to:

- Identify and manage existing and new risks in a planned and coordinated manner with the minimum of disruption and cost
- Develop a "risk aware" culture that encourages all staff to identify risks and associated opportunities and to respond to them with cost effective actions;
- Be perceived by all stakeholders as a leader through adopting best risk management and legal compliance practice; and
- To use its Risk Management and Compliance Framework to promote its business

Risk Actions

The types of risks are categorised as strategic, operational or project type risks.

WFC has five main ways in which it can effectively manage risk, as follows.



1. Accept the risk and make a conscious decision to not take any action
2. Accept the risk but take some actions to lessen or minimize its likelihood or impact
3. Transfer the risk to another individual or organization, by, for example, outsourcing the activity
4. Finance (insure against) the risk
5. Eliminate the risk by ceasing to perform the activity causing it

Process

WFC will maintain a Risk Register that identifies and registers key strategic, operational, and project risks. This is reviewed and reported to the Audit & Risk Committee once a year.

Risk Category	Area of Business	Risk Description
Strategic Risks	<ul style="list-style-type: none"> • Stakeholder (Shareholders, Business Partners) • Regulator • Government • Economic Climate 	
Project Risks	<ul style="list-style-type: none"> • Financial • Utility Operations – Network infrastructure • Marketing & PR • Utility Delivery 	
Operational Risk	<ul style="list-style-type: none"> • Smart Water Network Build • Smart Water Network Operations • Utility Operation (Retail) • Corporate Platform • Business Continuity/DRP 	

Education

Creating a risk aware culture in the WFC Group is a crucial part of implementing and sustaining a robust risk management and compliance programme. In addition to providing training and support for those with business line responsibilities in the areas of risk and compliance, opportunities will also be provided for all staff to engage in regular training opportunities about relevant risk and compliance issues. Further, tools and/or



information that raise awareness about risk management and statutory compliance obligations will be made available.

Communication & Consultation

The Business Manager will regularly communicate with and consult experts and provide reports, which will be reviewed by the Executive Director. If, as a result, the Executive Director determines a material change needs to be made to the Risk Management and Compliance Framework, then the same will be referred to the Audit & Risk Committee which may, if it deems appropriate, approve the material change.

A risk culture will be embedded through an induction training programme and on-going risk awareness initiatives.



Appendix A: Types of Risk

Sources of Risk

When identifying risks, all sources of potential risk should be considered. Some sources of risk are generic to all organisations. These include:

'People' Risks, including:

- Human Resource Management practices
- Recruitment
- Induction
- Training & Development
- WH&S (occupational health and safety)
- WH&S Management Systems
- Hazard Management
- Industrial Action
- Manual Handling
- Health
- Rehabilitation
- EEO (equal employment opportunities)
- Fraud, Corruption & Crime

Environmental Risks, including:

- Natural Hazards
- Technological Hazards
- Security
- Hazardous and Toxic Materials (e.g. chemicals, asbestos, gas etc)
- Public health
- Emergency/ Disaster Management
- Environment
- Waste and Refuse
- Radiation

Organisational Management Risks, including:

- Finance
- Insurance
- Workers Compensation
- Public Liability
- Legal Relationships
- Projects
- International Economics
- Market Competition
- Commercial/ Business/ Contractual/ Consultancy Activities and Interruptions



- Property and Physical Assets
- Fleet
- Information Technology/ Computer Systems
- Business Continuity Resumption



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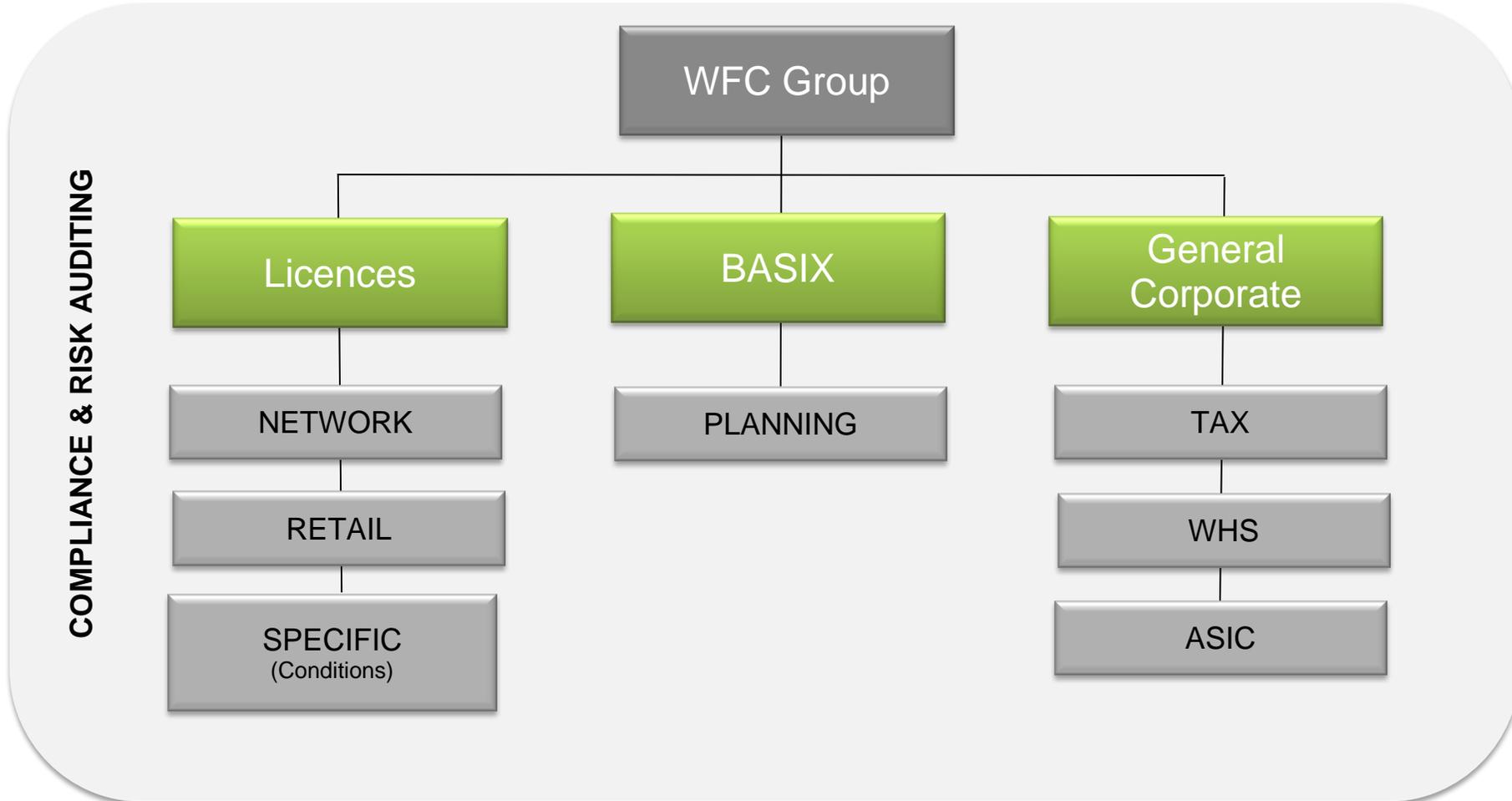
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GROUP REPORTING FRAMEWORK



- Plan and implement strategic consultation processes involving key stakeholders such as developers, customers and their representatives, other regulators, government departments and ministers, industry bodies, and other interested parties
- Provide assistance and input into the planning, scoping and management of the work program undertaken by Flow Systems
- Provide support to the Executive team in budgeting, resource and corporate planning and management
- Ensuring the Flow Systems businesses are conducted in accordance with all relevant laws, regulations, and ethical standards and otherwise in line with best market practice
- Represent Flow Systems at meetings of State and Federal development bodies
- Advocate in media and political forums for the efficient use of water through recycled water applications, and the evolution of the private water utility sector in Australia
- Represent Flow Systems on relevant industry associations at board or committee level to determine new initiatives, opportunities, and to enhance the company profile
- Chief spokesperson for the Flow Systems Group
- Increase the profile of Flow Systems by monitoring all opportunities to ensure optimum promotion of the organisation, and represent Flow Systems at a wide variety of events

SKILLS AND EXPERIENCE

- Entrepreneurial, with a vision for the Australian water sector
- Highly developed leadership skills including the ability to maintain positive working relationships
- High-order strategic management skills, together with a proven record of success in the strategic management of other organisations
- Highly developed advocacy, negotiation and stakeholder management skills
- Ability to develop a workplace culture that balances teamwork and independent initiative in a small enterprise environment
- Ability to improve business performance through change management
- Strong skills in troubleshooting, problem-solving, and conflict resolution
- Ability to contribute to a workplace environment that fosters learning, teaching, personal and professional growth, risk-taking, innovation and fun
- Straight forward, self-confident and high self-awareness

KNOWLEDGE AND QUALIFICATIONS

- A strong background and understanding of the water and/or utilities industry
- Highly developed knowledge of the legislative and regulatory frameworks for the water and utilities industries
- At least 15 years' general experience in all aspects of management at a senior level including senior management roles in infrastructure development and delivery projects
- Relevant tertiary qualifications

Position Title	Chief Operating Officer
Reporting to	Managing Director/Chief Executive Officer
Functional team	Executive
Location	Sydney

PURPOSE OF ROLE

The primary purpose of this role is to manage all operational activities of the Flow Systems* Group ensuring the implementation of overall organisational strategy.

(*to be read as including all Flow Systems' subsidiaries)

KEY RELATIONSHIPS

Direct Reports	Internal stakeholders	External stakeholders
<ul style="list-style-type: none"> ▪ Exec Manager Project Delivery ▪ Exec Manager Utility Ops ▪ Exec Manager Retail Ops ▪ Finance Manager ▪ Chief Technology Officer 	<ul style="list-style-type: none"> ▪ Flow Systems Exec team ▪ Brookfield Infrastructure ▪ Board members 	<ul style="list-style-type: none"> ▪ Clients ▪ Government ▪ Regulatory bodies ▪ Public Utilities ▪ Regulators (IPART, EPA) ▪ Key contractors & suppliers

WHS ACCOUNTABILITIES

- Executing a duty of care that ensures the health, wellbeing and safety of self and others at all times
- As a member of the Executive, demonstrating leadership in safe workplace practices consistent with Flow Systems' WHS Policy and Management System procedures
- Proactively identifying unsafe workplace conditions and/or practices and taking preventive and corrective actions as applicable

KEY RESPONSIBILITIES

- Support the MD/CEO with ongoing re-appraisal and updating of Flow Systems' Business Plan and annual budgets
- Providing strategic direction, leading, managing and directing all operational activities of the organisation
- Accountability for the overall profitability of the operational activities of the organisation
- Building and aligning the organisational capability to deliver on the Business Plan strategy
- People development, risk and quality management, and innovation to drive growth
- Ensuring all corporate and business unit strategies and plans are aligned, reviewed and successfully implemented – taking remedial action where necessary
- Building relationships between all business units and ensuring the business units receive

adequate operational support

- Providing support and assistance to the MD/CEO on corporate and group issues where required
- Communicating with the MD/CEO to ensure he/she remains fully informed of all significant operating issues
- Acting, as required or in the absence of the MD/CEO, as the chief spokesperson for the organisation
- Directing and motivating direct reports to achieve agreed targets
- Provide support to the Executive team in budgeting, resource and corporate planning and management
- Ensuring the Flow Systems businesses are conducted in accordance with all relevant laws, regulations, and ethical standards and otherwise in line with best market practice
- Oversight of all regulatory compliance monitoring and reporting associated with the respective group businesses
- Develop and support any business relationships vital to the success of Flow Systems
- Ambassador for maintaining/improving the Flow Systems brand to all stakeholders including clients, customers, supply chain, and regulators

SKILLS AND EXPERIENCE

- High-order skills in strategic planning, resource management, financial management, reporting and analysis
- Highly developed advocacy, negotiation and stakeholder management skills
- Excellent communication and presentation skills
- Ability to foster a workplace culture that balances collaboration and independent initiative in a small enterprise environment
- Ability to improve business performance through motivation and change management
- Strong skills in troubleshooting, problem-solving, and conflict resolution
- Ability to contribute to a workplace environment that fosters learning, teaching, personal and professional growth, risk-taking, innovation and fun
- Straight forward, self-confident and high self-awareness

KNOWLEDGE AND QUALIFICATIONS

- A strong background and understanding of business management and corporate processes
- Well-developed knowledge of the legislative and regulatory frameworks for the water and utilities industries
- At least 15 years' general experience in all aspects of business management at a senior level
- Relevant tertiary qualifications



Position Description

Position Title	Executive Manager Project Delivery
Reporting to	Chief Operating Officer
Functional team	Project Delivery
Location	Sydney based, with travel to all site locations as required

PURPOSE OF ROLE

The primary purpose of this role is to manage the Project Delivery function of the Flow Systems* business, with overall accountability for project planning, procurement, contract management, design, construction, and project management of all new water industry facilities and network infrastructure delivered by Flow Systems.

(*to be read as including all Flow Systems' subsidiaries)

KEY RELATIONSHIPS

Direct Reports	Internal stakeholders	External stakeholders
<ul style="list-style-type: none"> ▪ Project Managers ▪ Project Engineers 	<ul style="list-style-type: none"> ▪ Flow Systems Exec team ▪ Brookfield Infrastructure ▪ Board members 	<ul style="list-style-type: none"> ▪ Property Developers ▪ Other clients (eg. Councils) ▪ Contractors & Suppliers ▪ Public Utilities ▪ Regulators (IPART, EPA)

WHS ACCOUNTABILITIES

- Executing a duty of care that ensures the health, wellbeing and safety of self and others at all times
- As a member of the Executive, demonstrating leadership in safe workplace practices consistent with Flow Systems' WHS Policy and Management System procedures
- Proactively identifying unsafe workplace conditions and/or practices and taking preventive and corrective actions as applicable
- Leading contributor to workplace safety improvements, particularly in relation to infrastructure design, construction and commissioning practices

KEY RESPONSIBILITIES

- CAPEX cost estimating and project delivery methodology and program input to business development and proposals
- Determine the resources needed to achieve project deliverables
- Oversee project program, cost and risk controls to maintain or better the budgeted margin
- Contract management to protect the company's commercial position with both client and supply chain
- Effectively communicate project expectations to team members and stakeholders

- Effectively liaise with project stakeholders on an ongoing basis
- Prepare and present management reports that concisely and accurately provide relevant information concerning the status of projects in delivery phase to the Executive and Board
- Close liaison with Utility Operations and Retail Operations functional teams to provide inputs to project delivery process
- Develop and keep current the systems, standards, policies and procedures required to enable and support industry best practice in all Project Delivery activities
- Educate staff and contractors to ensure implementation of Flow Systems' corporate systems, standards, policies and procedures to meet HSE and QA requirements
- Coordination of all regulatory compliance monitoring and reporting associated with the design and construction of all Flow Systems infrastructure
- Develop and support any business relationships vital to the success of Flow Systems
- Ambassador for maintaining/improving the Flow Systems brand to all stakeholders including clients, customers, supply chain, and regulators

SKILLS AND EXPERIENCE

- Advanced project portfolio/program management, organisational and delegation skills to oversee activities carried out across multiple projects and sites
- Advanced procurement and commercial management skills for large value contracts
- Ability to identify and mitigate risks associated with the delivery of infrastructure
- General understanding of supporting activities and relative sequencing associated with the design and construction of water industry infrastructure (eg. commissioning, metering, customer billing and administration)
- Extensive experience in stakeholder management in a project delivery context
- Ability to work independently in a small enterprise environment
- Ability to improve business performance through change management
- Strong skills in troubleshooting, problem-solving, and conflict resolution
- Ability to contribute to a workplace environment that fosters learning, teaching, personal and professional growth, risk-taking, innovation and fun
- Straight forward, self-confident and high self-awareness

KNOWLEDGE AND QUALIFICATIONS

- A strong background and understanding of the water and/or utilities industry
- Advanced knowledge of statutory and regulatory frameworks for the design and construction of water industry infrastructure and associated utilities
- At least 15 years' experience in project management of infrastructure projects
- At least 10 years' experience in the design and construction of urban infrastructure
- Relevant tertiary qualifications

Position Title	Executive Manager Utility Operations
Reporting to	Chief Operating Officer
Functional team	Utility Operations
Location	Sydney based, with travel to all site locations as required

PURPOSE OF ROLE

The primary purpose of this role is to manage the Utility Operations area of the Flow Systems* business, with overall accountability for the commissioning, operation and maintenance of Flow Systems' water industry facilities and network infrastructure.

(*to be read as including all Flow Systems' subsidiaries)

KEY RELATIONSHIPS

Direct Reports	Internal stakeholders	External stakeholders
<ul style="list-style-type: none"> ▪ Utility Operations staff 	<ul style="list-style-type: none"> ▪ Flow Systems Exec team ▪ Brookfield Infrastructure ▪ Board members 	<ul style="list-style-type: none"> ▪ Property Developers ▪ Public Utilities ▪ Local Councils ▪ Regulators (IPART, EPA) ▪ Contractors & Suppliers

WHS ACCOUNTABILITIES

- Executing a duty of care that ensures the health, wellbeing and safety of self and others at all times
- As a member of the Executive, demonstrating leadership in safe workplace practices consistent with Flow Systems' WHS Policy and Management System procedures
- Proactively identifying unsafe workplace conditions and/or practices and taking preventive and corrective actions as applicable
- Leading contributor to workplace safety improvements, particularly in relation to commissioning, operation and maintenance activities

KEY RESPONSIBILITIES

- Operational input to design, construction and commissioning of all Flow Systems infrastructure
- Approval for handover acceptance and ownership of all Flow Systems infrastructure upon satisfactory completion of inspection/test/commissioning
- Validation and verification of all Flow Systems infrastructure as appropriate
- Coordination of day to day operation and maintenance of all Flow Systems infrastructure
- Close liaison with Retail Operations functional team in support of customer enquiries of a technical nature

- Develop and keep current the systems, standards, policies and procedures required to enable and support industry best practice in all Utility Operations activities
- Coordination of all regulatory compliance monitoring and reporting associated with the operation and maintenance of all Flow Systems infrastructure
- Develop and support any business relationships vital to the success of Flow Systems
- Ambassador for maintaining/improving the Flow Systems brand to all stakeholders including clients, customers, supply chain, and regulators

SKILLS AND EXPERIENCE

- Advanced workforce management, organisational and delegation skills to oversee activities carried out across multiple Utility Operations sites
- Ability to identify, implement and manage all forms of technology associated with water industry infrastructure
- Understanding of project delivery activities and sequencing so as to provide timely and relevant input to ensure future commissioning, operations and maintenance of new assets are optimised
- Extensive experience in customer liaison and service delivery
- Ability to work independently in a small enterprise environment
- Ability to improve business performance through change management
- Strong skills in troubleshooting, problem-solving, and conflict resolution
- Ability to contribute to a workplace environment that fosters learning, teaching, personal and professional growth, risk-taking, innovation and fun
- Straight forward, self-confident and high self-awareness

KNOWLEDGE AND QUALIFICATIONS

- A strong technical background and understanding of the water and/or utilities industry
- Advanced knowledge of statutory and regulatory frameworks for the operation of water industry infrastructure and associated utilities
- At least 15 years' experience in the operation and maintenance of sewage and recycled water treatment facilities
- At least 10 years' experience in the operation and maintenance of water and sewerage reticulation systems
- Relevant tertiary qualifications