



Corporate Governance Statement

2025-26



seqwater
WATER FOR LIFE

Contents

1.	About Seqwater	4
2.	Purpose, Vision and Values	6
3.	Organisational structure	7
3.1.	Responsible Ministers	7
3.2.	Seqwater Board	9
3.3.	Board Committees	12
3.4.	Executive management	13
4.	Performance and Organisational Development Framework	15
4.1.	Remuneration Framework	15
4.2.	Performance evaluation	16
4.3.	Health, safety and wellbeing	16
4.4.	Employee value proposition	17
4.5.	Diversity and inclusion	18
5.	Ethical and responsible decision making	19
5.1.	Code of conduct, culture and values	19
5.2.	Fraud and corruption	19
5.3.	Conflicts of interest	20
5.4.	Human rights	20
5.5.	Modern slavery and ethical sourcing	20
5.6.	Public interest disclosures	21
6.	Risk management	22
6.1.	Risk management framework	22
6.2.	Responsibility	22
6.3.	Integrated Management System Framework	24
7.	Integrity in financial and corporate reporting	25
7.1.	CEO and Chief Financial Officer declaration	25
7.2.	External auditor	25
7.3.	Internal auditor	25
8.	Information systems, cyber security and record keeping	26
8.1.	Information systems	26
8.2.	Information and cyber security	26
8.3.	Record keeping	27
9.	Privacy	27

About this Statement

Seqwater's Corporate Governance Statement is to be read in conjunction with its Annual Report 2025-26 and explains how Seqwater complies with the expectations for statutory authorities as set out in the *Corporate Governance Guidelines for Government Owned Corporations*, Version 2.0 (Queensland Treasury: February 2009), related legislation and government guidelines.

This statement demonstrates Seqwater's commitment to good corporate governance and highlights the key components that enable and ensure Seqwater carries out its functions and responsibilities in a planned, controlled, accountable and transparent manner. These components also enable Seqwater to effectively manage its risks, compliance obligations, social responsibilities and engagements and relationships with its stakeholders, customers and communities.

This statement and Seqwater's Annual Report 2025-26 are available on Seqwater's website: www.seqwater.com.au.

Key corporate governance documents hyperlinked in this statement, including a copy of Seqwater's Annual Report 2025-26 are available on Seqwater's website www.seqwater.com.au.

Translation and interpreting assistance

Seqwater is committed to providing accessible services to people from all culturally and linguistically diverse backgrounds.



If you have difficulty understanding this corporate governance statement, please contact Seqwater to arrange an interpreter to share the statement with you.

Contact information:

Telephone: 1300 737 928

Email: communications@seqwater.com.au

Website: www.seqwater.com.au

Acknowledging the first Australians

Seqwater acknowledges the Traditional Custodians of the land, catchments and waterways on which we live, work and dream – the Kabi Kabi First Nations peoples, the Jinibara peoples, the Turrbal peoples from the northside of the river and the Jagera peoples of the south side of the river, the Quandamooka peoples, the Danggan Balun representing the Yugambeh peoples, the Yuggera Ugarapul peoples, and the Gold Coast Native Title Group.

We pay our respects to Elders past, present and emerging.

Seqwater Corporate Governance Statement 2025-26
© Queensland Bulk Water Supply Authority 2026

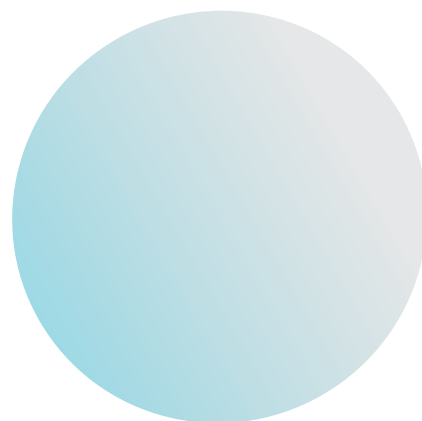
1. About Seqwater

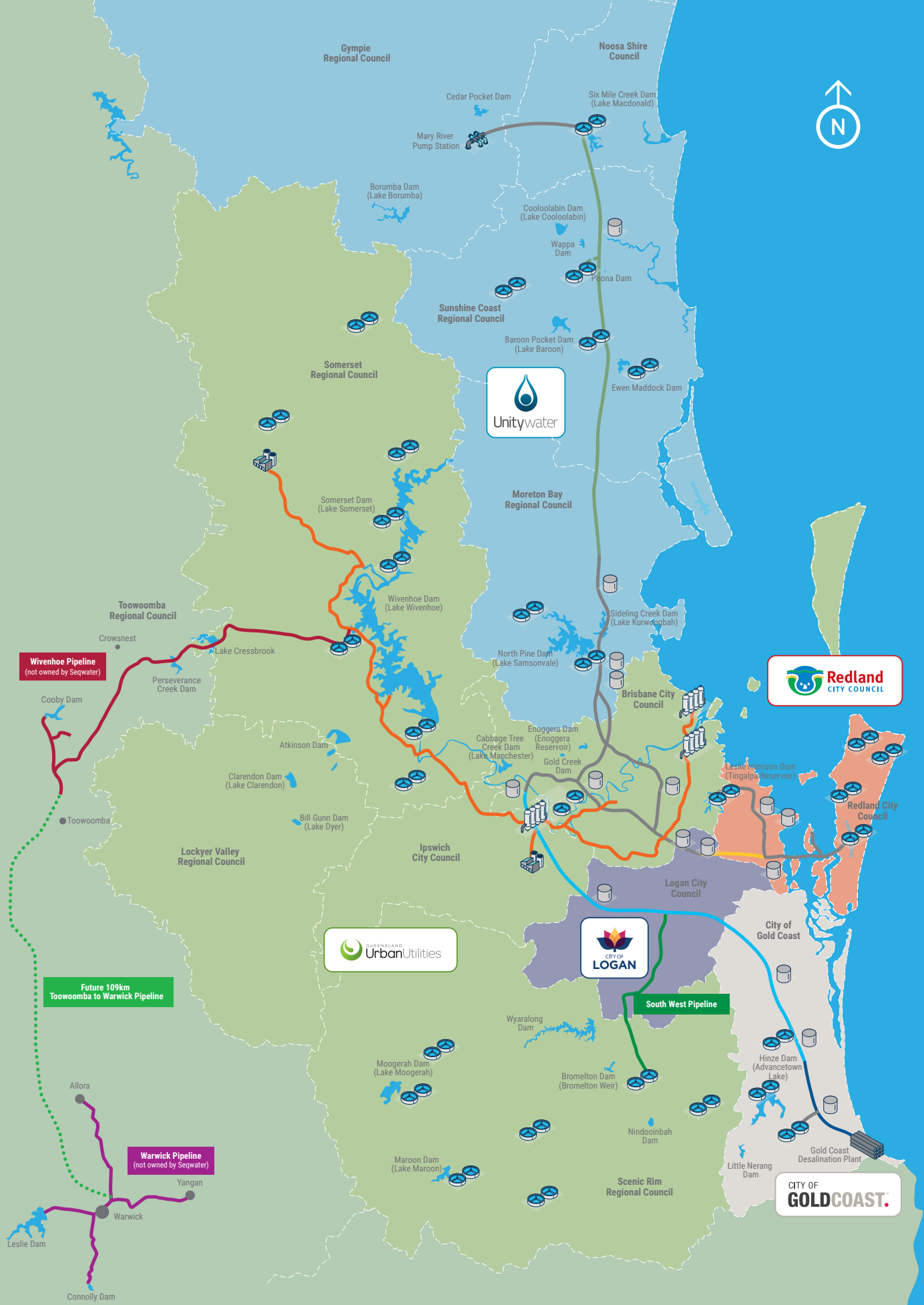
The Queensland Bulk Water Supply Authority (ABN 75 450 239 876) trading as Seqwater, is a statutory authority established by the Queensland Government under the *South East Queensland Water (Restructuring) Act 2007*.

Seqwater is a statutory body for the purposes of the *Financial Accountability Act 2009* and the *Statutory Bodies Financial Arrangements Act 1982* and complies with the Bulk Water Supply Code and Bulk Water Supply Agreements.

While Seqwater is not a Queensland Government Owned Corporation, it has a statutory mandate to act commercially and has been directed by its responsible Ministers to comply as far as practicable with specific Government Owned Corporation policies and directives.

Further information about Seqwater's service area, services, operations, strategic context and commitment to Queensland Government objectives can be found in Seqwater's Annual Report 2025-26. A map of South East Queensland's water grid supply network, including Seqwater's assets, is shown in Figure 1.





- | | | |
|--|--|--|
| — Northern Pipeline Interconnector | — Local Government Boundary | ● Water Treatment Plants (WTP) - connected to grid |
| — Western Corridor Recycled Water Scheme | — Wivenhoe Pipeline | ● Water Treatment Plants (WTP) - off-grid |
| — Southern Regional Water Pipeline | — Warwick Pipeline | ● Water Treatment Plants (WTP) - other |
| — Eastern Pipeline Interconnector | ... Future Toowoomba to Warwick Pipeline | ● Advanced Water Treatment Plants |
| — Network Integration Pipeline | — South West Pipeline | ● Desalination Plant |
| — Other bulk water pipelines connecting the SEQ Water Grid | ● Bulk Water Storage Reservoirs | ● Power Stations |

2. Purpose, Vision and Values

Seqwater's vision is to provide a safe, affordable, reliable and sustainable water supply on behalf of the South East Queensland community.

Seqwater's purpose is **Water for Life** – enriching lives, trusted by South East Queenslanders. Now and for generations to come.

Its values underpin Seqwater from the highest levels of its strategy to the day-to-day behaviours of its employees. Seqwater is a business full of passionate people with a deep sense of pride about the service it provides to the communities of South East Queensland.

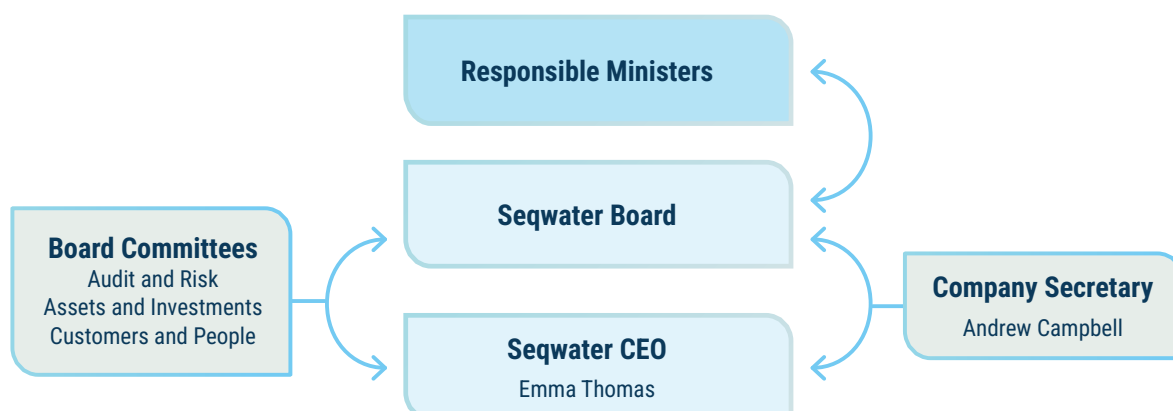
Seqwater's values reflect that and guide decisions and behaviours.

The Way We Work – Our Code of Conduct (POL-00038), and the **Board's Code of Conduct (POL-00145)**, helps everyone who works at Seqwater – Board members, CEO and senior executives, employees, consultants and contractors – live the values of:

- **integrity** – be honest and do the right thing
- **respect** – work together, seek to understand, value differences and bring your best
- **care** – look after yourself, each other, our communities and our environment
- **courage** – speak up, find better ways, lead by example.



3. Organisational structure



3.1. Responsible Ministers

The Board is accountable to two responsible Ministers for Seqwater's performance under the *South East Queensland Water (Restructuring) Act 2007*, the *Financial Accountability Act 2009* and the *Statutory Bodies Financial Arrangements Act 1982*.

Seqwater has two responsible Ministers:

- Treasurer, Minister for Energy and Minister for Home Ownership – [Hon. David Janetzki MP](#)
- Minister for Local Government and Water and Minister for Fire, Disaster Recovery and Volunteers – [Hon. Ann Leahy MP](#)

3.1.1. Communication with responsible Ministers

Seqwater is committed to proactively communicating appropriate information to its stakeholders, including its responsible Ministers, customers and the communities it serves. Seqwater's communications with the responsible Ministers occur on a continuous disclosure basis, in addition to formal quarterly and annual reporting. Briefing notes and other updates are provided, including communications on significant matters such as major capital projects and key operational matters.

Under the *South East Queensland Water (Restructuring) Act 2007*, formal communications with the responsible Ministers include:

- **Strategic plan** – a four-year plan that describes Seqwater's purpose, outlines its objectives and measures of success, demonstrates how it contributes to the Queensland Government's objectives for the community and outlines the critical issues for regional water supply.
- **Operational Plan** – a one-year plan that outlines how Seqwater will deliver its services, establishes undertakings and performance targets for the financial year. The Operational Plan is agreed by the responsible Ministers.
- **Quarterly performance reports** – quarterly reports on Seqwater's progress against the undertakings and performance targets established in the Operational Plan.
- **Annual report** – a report on Seqwater's non-financial and financial performance and achievements for the preceding financial year.

From time-to-time Seqwater is required to report, communicate or engage with state and federal government agencies. Seqwater endeavours to work collaboratively with government agencies to ensure appropriate application of government policies and directives to its operations.

3.2. Seqwater Board

3.2.1. Role of the Board

The Board is responsible for the way Seqwater performs its functions and exercises powers under the *South East Queensland Water (Restructuring) Act 2007* and is accountable to the responsible Ministers. It directs and monitors the affairs of Seqwater on behalf of the responsible Ministers and is accountable for Seqwater's overall corporate governance (including alignment with the *Corporate Governance Guidelines for GOCs (2009)*).

In addition, the responsible Ministers may issue a Statement of Obligations to further outline the overarching obligations of Seqwater, and may, in exceptional circumstances and if in the public interest, issue the Board with written directions.

A summary of the Board's role in the organisational structure and operations of Seqwater is detailed in the [*Board Charter \(POL-00007\)*](#).

Company Secretary

The Board is supported by the Company Secretary. The Company Secretary is accountable to the Board for facilitating the Board's governance processes, providing general advice to the Board and ensuring compliance with Board policies and procedures. The appointment, performance review and removal of the Company Secretary is a Board-reserved matter.

3.2.2. Board composition

All members of the Board, including the Chairperson, are non-executive members. The Board members are appointed by the responsible Ministers in accordance with the *South East Queensland Water (Restructuring) Act 2007* and the [*Queensland Treasury Guide for Board Appointments*](#).

3.2.3. Board skills, experience and attributes

The Board's performance evaluation processes support the Board Chairperson to identify, assess and enhance Board members' competencies to ensure that the Board and each of its committees has members with appropriate qualifications.

The Board has developed a skills matrix which identifies the key capabilities of the Board members across the areas considered most relevant to Seqwater's strategic direction and current operations.

As part of its performance evaluation process, the Board reviews the skills currently available to the Board and identifies skills that may be required in the future. While the Board itself does not have direct input into the nomination or selection of suitable Board members, the responsible Ministers take skills requirements into account when appointing Board members.

The respective skills and experience of Seqwater's Board members are summarised in Seqwater's 2025-26 Annual Report.

3.2.4. Performance evaluation

In accordance with its Charter, the Board undertakes performance evaluations on a periodic basis to assess the Board as a group, the Board's committees and each individual member. From time to time, an independent external consultant may be engaged by the Board Chairperson to assist with the evaluation and review of Board performance. This generally occurs every two years or as required by the Board.

3.2.5. Remuneration

The remuneration arrangements for Board members are advised by the responsible Ministers in their letter of appointment to each respective member. Board member remuneration details are provided in Seqwater's 2025-26 Annual Report.

3.2.6. Policy governance

The Board approves policy statements to establish corporate policy positions and expectations for Seqwater and its employees. Policy statements are aligned to Seqwater's statutory functions, corporate governance or significant enterprise-wide compliance requirements. Seqwater's policies and procedures are aligned to a relevant policy statement.

Given their significance and relationship to Seqwater's social and legal licence to operate, policy statements are made available on Seqwater's website (seqwater.com.au/corporate-publications)

Seqwater has 13 policy statements:

- Asset Management Policy Statement ([POL-00052](#))
- Environment Policy Statement ([POL-00027](#))
- Financial Sustainability Policy Statement ([POL-00065](#))
- Health, Safety and Wellbeing Policy Statement ([POL-00001](#))
- People Policy Statement ([POL-00081](#))
- Procurement Policy Statement ([POL-00174](#))
- Quality Policy Statement ([POL-00002](#))
- Recreation Policy Statement ([POL-00143](#))
- Reputation, Stakeholder and Sponsorship Policy Statement ([POL-00149](#))
- Risk Management Policy Statement ([POL-00013](#))
- Sustainability and Environment, Social and Governance Policy Statement ([POL-00173](#))
- Technology, Information Management and Security Policy Statement ([POL-00159](#))
- Water Quality Policy Statement ([POL-00012](#)).

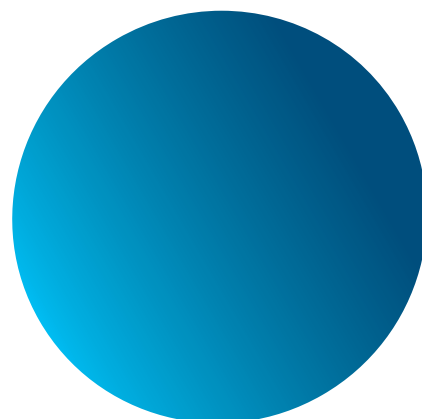
3.2.7. Access to information and independent advice

The Board and individual Board members may access information and seek independent advice as considered necessary to fulfil their relevant Board duties and responsibilities.

The Board and individual Board members are entitled to:

- access senior executives via the Board Chairperson or Chief Executive Officer (CEO) to discuss Board matters or request relevant additional information
- independent professional advice at Seqwater's expense with the prior approval of the Board Chairperson.

Board members share relevant information and advice received with the other Board members where appropriate.



3.3. Board Committees

The Board has established three standing committees to assist in the effective discharge of its responsibilities. Each committee has a Board-approved charter setting out their roles and responsibilities, membership and structure. Copies of the respective charters are available on Seqwater's website (www.seqwater.com.au) and at the links below.

Seqwater Board		
Assets and Investments Committee	Audit and Risk Committee	Customers and People Committee
The Assets and Investments Committee (AIC) consists of four Board members. The AIC monitors and provides strategic guidance to Seqwater's objectives relating to asset management and end to end investment management, as set out in its corporate strategy. In particular, the AIC's duties and responsibilities include oversight of the following elements: • recommend for Board approval Seqwater's Asset Portfolio Master Plan • in accordance with its delegation of authority from the Board, consider for approval, or recommend for Board approval, significant capital works gateway framework decision points and variations, as well as significant operational investment decisions. The AIC's role, functions and duties are outlined in its <u>Assets and Investments Committee Terms of Reference (POL-00046)</u>.	The Audit and Risk Committee (ARC) consists of four Board members. The ARC oversees assurance and assistance to the Board on the governance, risk and compliance frameworks and Seqwater's external accountability responsibilities as prescribed in the <i>Financial Accountability Act 2009</i> and Accounting Policy Standards. The ARC's duties and responsibilities are to oversee compliance with all mandatory requirements of Seqwater's corporate governance, including the systems of internal control. The ARC's role, functions and duties are outlined in its <u>Audit and Risk Committee Terms of Reference (POL-00053)</u>.	The Customers and People Committee (CPC) consists of four Board members. The CPC oversees Seqwater's actions to meet its strategic and corporate obligations, while understanding and ensuring the appropriate management of the associated business risks, as they relate to people and culture matters. In particular, the CPC's duties and responsibilities include to assist in discharging the Board's responsibilities as they relate to Seqwater's Health, Safety and Wellbeing program and the associated risk management. The CPC's role, functions and duties are outlined in its <u>Customers and People Committee Terms of Reference (POL-00100)</u>.

For each committee, details of membership, number of meetings held and remuneration paid are published every year in Seqwater's Annual Report.

3.4. Executive management

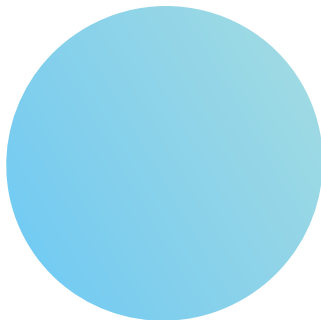
The Board has delegated responsibility for day-to-day management and operation of Seqwater to the CEO, except for certain matters reserved to the Board, as set out in the Delegations of Authority Manual (MAN-00076).

The CEO is responsible for managing the overall operations and resources of Seqwater. The CEO is accountable to the Board for the management and performance of Seqwater and for the development and implementation of strategy. The CEO manages Seqwater in accordance with the strategic and operational plans and Board and Management policies.

In addition to the CEO, Seqwater's Executive (the Executive) comprises six senior executives, titled Executive General Managers (EGMs), each being the respective leaders for Seqwater's six business groups. The Executive provides leadership and direction to Seqwater's workforce and operations and drives the achievement of Seqwater's strategic priorities and compliance with regulatory and legislative obligations and managing risk across the organisation.

3.4.1. Executive General Manager Customer, Strategy and Governance and the General Manager, Legal and Governance

The EGM Customer, Strategy and Governance is accountable to the CEO for facilitating Seqwater's corporate governance processes. The General Manager, Legal and Governance supports the Board and the CEO as Seqwater's General Counsel.



3.4.2. Executive committees

The CEO convenes monthly Executive meetings to support the strategic management of Seqwater. These meetings enable the CEO to exercise executive authority, make enterprise-wide decisions and provide a forum for discussion, challenge and alignment on key business matters.

The CEO also convenes quarterly Executive Performance and Assurance meetings involving senior leaders to support the operational management of the organisation. These meetings review the performance of each business delivery unit against agreed plans, provide assurance on organisational performance, and support the achievement of delivery outcomes.

In addition, the Executive has established the Investment Management Committee which operates under the CEO's authority. Its purpose includes:

- capital portfolio definition and ongoing optimisation of the portfolio to ensure the portfolio consists of the suite of investments that best meet strategic objectives
- monitoring and control of portfolio, program, and project performance and establishing the control mechanisms required to protect Seqwater's capital investment and drive optimum value from the portfolio
- setting of enterprise-wide or high order policies, standards and consistent processes
- the review and endorsement of initiatives or proposals that cannot be accommodated within existing budgets
- oversight of the regulated pricing framework, policy and strategy.

4. Performance and Organisational Development Framework

4.1. Remuneration Framework

The Board has approved a Remuneration Policy (POL-00067) that forms part of Seqwater's strategy to attract and retain the right talent while fostering a high-performance culture.

The policy sets out the remuneration framework on which Seqwater's total rewards are structured and the principles on which they are based, while embedding compliance and alignment with relevant industrial relations instruments and Government policies, community and stakeholder expectations.

4.1.1. Executive

The requirements for determining employment conditions are set out in the [Queensland Treasury Chief and Senior Executive Employment Arrangements Guidelines](#).

Executive remuneration is detailed in Seqwater's 2025-26 Annual Report.

4.1.2. Enterprise Agreement employees

The majority of Seqwater's employees are employed and remunerated in accordance with the Seqwater Staff Enterprise Agreement 2023. Seqwater actively encourages constructive working relationships with its employees, delegates and the unions that are party to its enterprise agreement. It maintains effective consultative mechanisms with unions on industrial relations matters.

4.1.3. Common law contract employees

Common law contract employees are salaried employees hired and remunerated in accordance with a common law contract, which is underpinned the relevant enterprise agreement wages and conditions. The market is reviewed annually based on independent remuneration advice considering the following principles:

- the relevant enterprise agreement wage and conditions
- market aligned
- clarity and transparency
- level and composition of remuneration is sufficient and reasonable while meeting customers' and shareholders' expectations in relation to value for money
- clear relationship between remuneration, the position and performance of individuals.

4.2. Performance evaluation

Each employee's performance and accountability is evaluated against their Talent and Performance Plan (TAPP). A TAPP consists of organisational and individual Key Performance Indicators aligned to the delivery of strategy and living Seqwater's values.

4.2.1. Executive

The performance of the CEO and the Company Secretary is assessed by the Board on an annual basis. The CEO conducts performance assessments of Executive General Managers on an annual basis and reports the results to the Board.

4.2.2. Employees

The performance of employees is assessed by their respective leader (line manager) and Executive General Managers on an annual basis and reported to the CEO.

4.3. Health, safety and wellbeing

Seqwater is committed to protecting the health and wellbeing of everybody who works for and on its behalf. Seqwater's commitments to health, safety and wellbeing are set out in policy and a related framework and strategy.

The Board approved **Health, Safety and Wellbeing Policy Statement (POL-00001)** commits to Seqwater's Safe for Life promise and sets out how Seqwater will achieve this promise.

Seqwater's Workplace Health, Safety and Wellbeing Framework (FRA-00018) establishes the structure of Seqwater's Health, Safety and Wellbeing Management System to support achievement of this policy. The Framework aligns to the requirements of ISO 45001:2018 Occupational health and safety management systems.

The Health and Wellbeing Strategy 2022-2027 (PLN-00473) establishes Seqwater's vision to foster a healthy environment where Seqwater's employees are empowered and supported to take care of themselves and others to achieve their potential. The strategy is achieved through delivery of an annual Health and Wellbeing program focuses on all aspects of wellbeing including mental, physical, career, social and financial.

4.4. Employee value proposition

At Seqwater, ***we do good work*** with ***great people*** in ***beautiful places***.

Seqwater has developed ***an employee value proposition*** to articulate what life is like at Seqwater for current and prospective employees, and the benefits on offer that position the organisation as an employer-of-choice – as published on Seqwater’s website.

4.4.1. Flexible working arrangements

Seqwater is a dynamic place to work, where its workspaces, policies, information technology and physical locations enable its employees to work flexibly and take accountability for their work week. Seqwater supports flexible work practices by providing employees with the ability to work across multiple locations, including their home, where their roles permit them to do so.

Seqwater recognises that utilising hybrid working approaches can optimise productivity, while flexibility and choice can empower its employees to enhance their work life balance. In the long term, hybrid working can help Seqwater attract and retain a strong workforce, while contributing to its vision of a safe, inclusive workplace that supports diversity and opportunity.

4.4.2. Reward and recognition

Seqwater’s Excellence Awards provide an opportunity to recognise and celebrate the achievements of colleagues and outstanding leadership behaviours across all levels of the business, regardless of position. Employees can nominate individuals and project teams who continue to exceed the requirements of their roles, inspire Seqwater through their achievements and challenge its employees to always bring their best.

4.4.3. Learning and development

Seqwater is committed to developing a skilled and committed workforce. Through learning and development, Seqwater provides opportunities for its employees to maintain and develop capabilities, assist them to achieve their career goals and ensure that Seqwater has a workforce that can be deployed successfully to deliver on its business strategy.

As such, employees are provided with access to learning and development opportunities that will build their knowledge, skills and experience to improve performance in their current role and prepare them for future roles within Seqwater.

Development activities offered through Seqwater focus on a combination of action, social and formal learning. This can include development programs, graduate, apprenticeship and traineeship programs, online learning, internal secondments, study assistance and participation in professional associations. Employees that access learning are supported and expected to share and apply their new skills and knowledge in their work practices.

4.4.4. Family and domestic violence initiatives

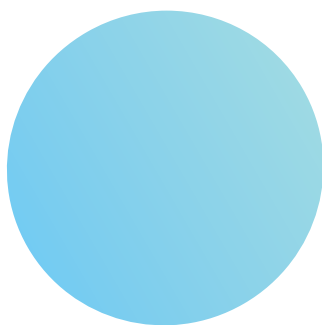
Seqwater recognises that employees can face family and domestic violence at some time during their lives which has a significant impact and can affect attendance or performance at work. Seqwater takes this issue seriously and is committed to providing leave, training and awareness and other support to employees that experience family and domestic violence.

4.5. Diversity and inclusion

Seqwater is committed to embracing the diversity of its employees and fostering an inclusive culture. This commitment is aimed at empowering and harnessing Seqwater's diverse workforce to tackle the complex challenges the business faces and to deliver innovative solutions required now and into the future. Seqwater's diversity and inclusion ambitions are set out in policy and supporting strategy documents:

- the Board approved ***People Policy Statement (POL-00081)*** recognises the benefits that diversity brings to business performance and the important role that the Board plays in shaping the culture of Seqwater and delivery of Seqwater's broader Diversity and Inclusion Strategy
- the Diversity and Inclusion Policy (POL-00071) outlines Seqwater's commitment to attracting, engaging and retaining a diverse workforce, providing a safe and inclusive environment to enable its employees to be the best they can be in pursuit of Seqwater's objectives and Seqwater's general approach to encourage diversity and inclusion across the organisation
- the Diversity and Inclusion Strategy (PLN-00450) reflects Seqwater's commitment to ensuring a safe workplace where employees are treated with dignity and respect and where discrimination, harassment and bullying is not tolerated.

Seqwater publishes diversity information in its Annual Report.



5. Ethical and responsible decision making

Seqwater is committed to high standards of integrity, professionalism and accountability. Seqwater maintains several key corporate governance documents focused on ensuring public confidence and integrity in Seqwater and clearly establishing accountability and ethical decision-making expectations of Seqwater employees in the conduct of their duties. These documents and related processes are reviewed on a periodic basis to ensure alignment with changes in best practice or statutory obligations.

5.1. Code of conduct, culture and values

The Way We Work – Our Code of Conduct (POL-00038) is Seqwater's code of conduct and establishes the organisation's expectations for its employees for values-based behaviour and ethical decision making and describes Seqwater's four core values.

Seqwater's values of integrity, respect, care and courage describe the behaviours and culture expected of its employees in delivering on the *Water for Life* vision and *Safe for Life* promise. *The Way We Work* code of conduct forms part of Seqwater's recruitment process, onboarding program and regular eLearning. The code of conduct is available internally and externally.

The Way We Work aligns with the *Public Sector Ethics Act 1994* principles and values and it is supported by several policies and procedures. Associated human resource practices are reviewed regularly to ensure currency and alignment. In addition, Talent and Performance Plans enable regular conversations between employees and their leaders around living the values, goals and accountability.

Similarly, the *Board's Code of Conduct (POL-00145)* describes the principles of conduct that are to be observed by its members while undertaking their duties representing Seqwater.

5.2. Fraud and corruption

Seqwater has zero tolerance for fraud and corruption. As a statutory authority Seqwater has certain obligations under the *Crime and Corruption Act 2001*. Seqwater's *Fraud and Corruption Control Policy (POL-00066)* outlines the protocols to ensure compliance with its legislative obligations, and establishes accountabilities and responsibilities to prevent, detect and respond to fraud and corruption. Seqwater's fraud and corruption control program is overseen by Seqwater's Fraud and Corruption Control Officer.

5.3. Conflicts of interest

Seqwater manages various types of conflicts of interest through three policies, regularly monitors compliance and provides ongoing training:

- the Conflict of Interest Policy (POL-00147) establishes the requirement for identifying, declaring and managing conflicts of interest. Conflict of interest declarations are required by all new hires and annually by all employees. In addition, all employees are required to make conflict declarations related to any procurement activities they are involved in as a matter of standard practice and to ensure probity and transparency
- the Corporate Entertainment, Hospitality, Gifts and Benefits Policy (POL-00170) details Seqwater's position on the giving and receiving of any work-approved entertainment and hospitality, gifts or benefits. A process is in place for employees to declare gifts and benefits
- the [*Trading in Securities Policy \(POL-00080\)*](#) establishes protocols and restrictions to guard against potential conflicts of interests created by employees trading in securities or pursuing other investments.

5.4. Human rights

Seqwater respects, protects and promotes human rights in its decision-making and actions.

Seqwater will develop new and continue to review existing policies, programs, procedures, practices and service delivery to ensure that decisions and actions are compatible with human rights and that human rights remain central to the work that it does.

In compliance with the *Human Rights Act 2019*, every year, Seqwater must include in its annual report an outline of the activities taken to further the objectives of the Act and report any human rights complaints received.

5.5. Modern slavery and ethical sourcing

Seqwater is committed to minimising the risk of modern slavery in its supply chain and internal operations.

In alignment with the [*Queensland Procurement Policy 2026*](#) and associated Ethical Supplier Mandate, Seqwater prioritises sourcing suppliers within Australia, where possible, focusing on local and ethical providers.

Seqwater requires suppliers to comply with the [*Queensland Government Supplier Code of Conduct*](#) which outlines the expectations of what constitutes a responsible supplier. This includes addressing modern slavery risks as well as other ethical, social and environmental obligations.

In compliance with the *Modern Slavery Act 2018 (Cth)*, Seqwater submits an annual Modern Slavery Statement to the Australian government's Attorney-General's department. This Statement details Seqwater's structure, operations, supply chain, risk assessments and actions taken or planned to address modern slavery risks and is approved by the Seqwater Board.

Seqwater's Statements are publicly accessible on the [Australian Government's online register for Modern Slavery Statements](#).

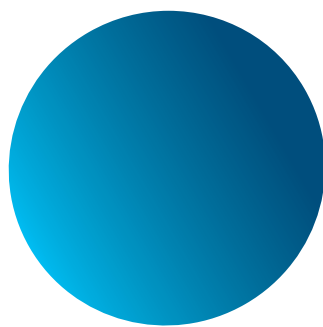
5.6. Public interest disclosures

Seqwater is committed to ensure the highest level of ethics. The Board and the Executive encourage any person who considers that they have witnessed a wrongdoing or has come across an activity or incident that could impact adversely on Seqwater, to come forward and report their concerns.

Seqwater is required to comply with the *Public Interest Disclosure Act 2010* and has developed the [Public Interest Disclosures and Whistleblowers Policy and Procedure \(PRO-01748\)](#), which outlines the relevant process for disclosers to raise concerns securely, appropriately and without fear of reprisal.

Seqwater is committed to ensuring that any person who makes a Public Interest Disclosure about or to Seqwater is provided the protections they are entitled under the *Public Interest Disclosure Act 2010*.

Internal accountability for Seqwater in managing matters of interest to the Crime and Corruption Commission under the *Crime and Corruption Act 2001* and the *Public Interest Disclosure Act 2010* is assigned to the General Manager Legal and Governance, who assists the CEO in the discharge of their associated statutory obligations.



6. Risk management

6.1. Risk management framework

Seqwater's [***Risk Management Policy Statement \(POL-00013\)***](#) articulates its commitment to making risk-based decisions and managing its risks to preserve and create value across the organisation. Seqwater's Risk Appetite Statement articulates the nature and level of risk that Seqwater is willing and prepared to take, and those it is not, in pursuit of its objectives.

Underpinned by the Risk Appetite Statement, the Enterprise Risk Management Framework (FRA-00014) provides the overall framework, direction and oversight for the systematic, disciplined and consistent identification and assessment of risks and their effective management.

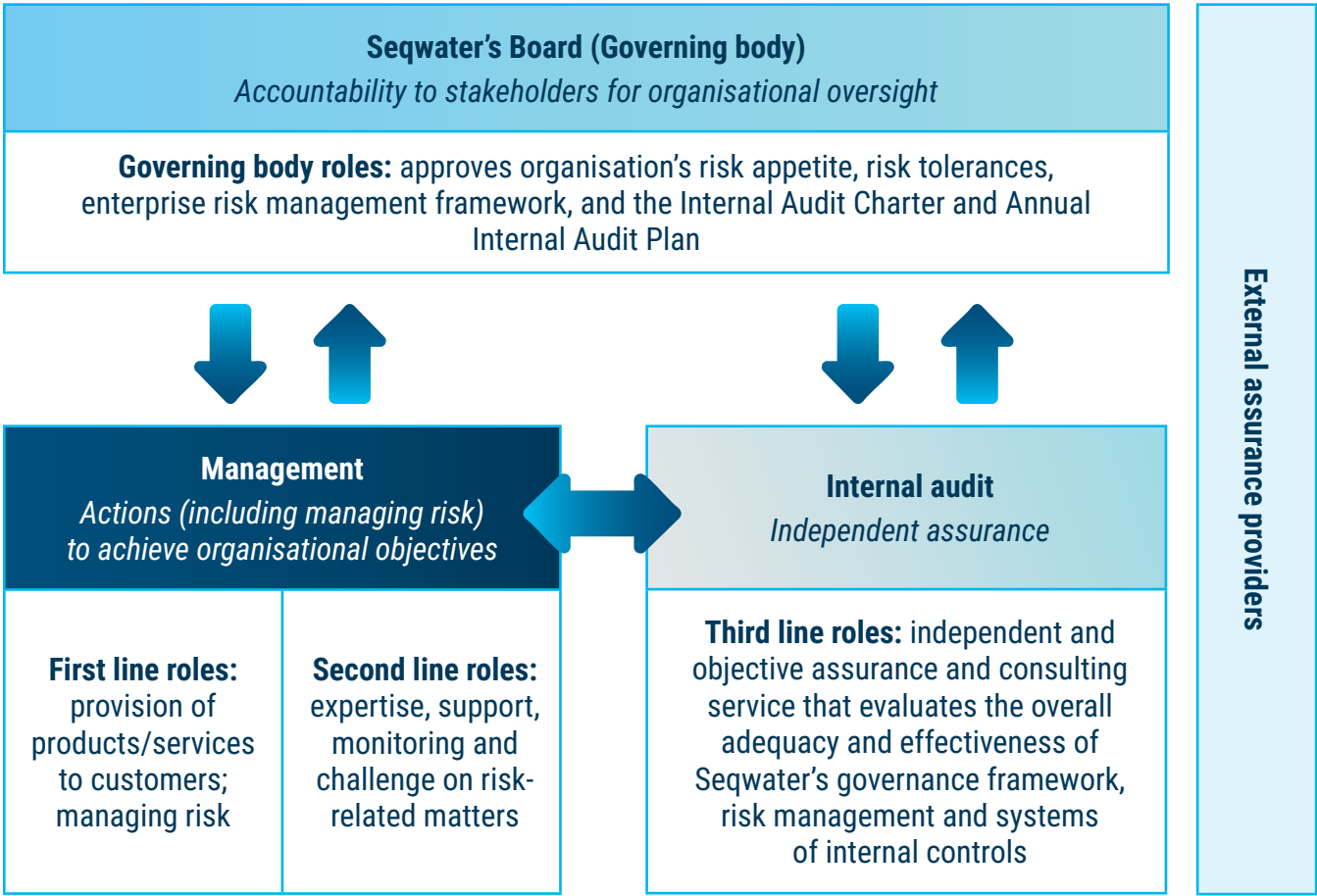
The Enterprise Risk Management Framework and Risk Appetite Statement are approved by the Board and overseen by the Audit and Risk Committee, and are regularly reviewed to ensure that Seqwater is positioned to manage current and emerging threats and opportunities in its strategic and operating environments.

Under the direction and leadership of the CEO, the Executive is responsible for overseeing the management of enterprise risks in accordance with the Enterprise Risk Management Framework and within the parameters established by the Board-approved Risk Appetite Statement.

6.2. Responsibility

Seqwater has adopted the Three Lines Model to define the monitoring and oversight required to ensure that its governance, risk management and compliance frameworks are designed and operating effectively. The model supports delivery of required performance while managing key risks and compliance obligations through management oversight and assurance of the first line, monitoring/surveillance performed by second line roles and independent assurance provided by the third line roles.

Three Lines Model



Key



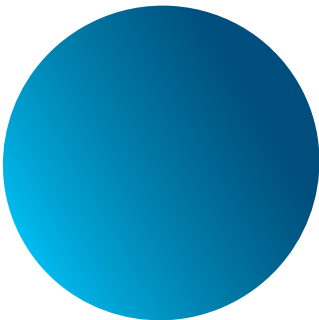
6.3. Integrated Management System Framework

Seqwater’s Integrated Management Systems Framework (FRA-00031) establishes an integrated management system that covers elements across Seqwater’s Management Systems for Quality, Health and Safety, Environment and Drinking Water Quality to minimise risk through planning, implementation, review and improvement of its processes.

Seqwater’s management systems are certified against international standards:

Management system	International standard
Quality	ISO 9001:2015 Quality management system
Health, Safety and Wellbeing	ISO 45001:2018 Occupational health and safety management system
Environment	ISO 14001:2015 Environmental management system
Water Quality	ISO 22000:2018 Food safety management system

Within the Integrated Management System, various key supporting corporate frameworks and procedures have been developed to assist in establishing, implementing, maintaining, assuring and continually improving the Integrated Management System. These Management-approved documents define organisational processes that provide clear direction to workers, enabling a consistent approach across groups and teams to manage risks and support the achievement of Integrated Management System objectives.



7. Integrity in financial and corporate reporting

The Board and the Audit and Risk Committee monitor and safeguard the integrity of Seqwater's financial reporting. The Audit and Risk Committee provide assurance for financial reporting through review of accounting policy appropriateness, significant assumptions and judgements and material estimations impacting on financial reporting.

7.1. CEO and Chief Financial Officer declaration

Seqwater's Board Chairperson, CEO and Executive General Manager Corporate Services (Chief Financial Officer) annually certify that the financial statements represent Seqwater's financial performance and position and have been prepared in accordance with the *Financial Accountability Act 2009*, *Financial and Performance Management Standard 2019* and other prescribed requirements.

7.2. External auditor

In accordance with the *Auditor-General Act 2009*, the external audit function of Seqwater is performed by the Queensland Audit Office. The Audit and Risk Committee monitors the review and implementation of recommendations made by external auditors.

7.3. Internal auditor

Internal Audit is an independent and objective assurance and advisory function that is intended to add value and improve the effectiveness of Seqwater's operations. It assists Seqwater in accomplishing its objectives by applying a systematic and disciplined approach to evaluating and improving the effectiveness of Seqwater's governance, risk management and system of internal controls. The Internal Audit function is delivered through a co-sourced model with in-house management.

The mission of Internal Audit is to enhance and protect organisational value by providing risk-based and objective assurance, advice and insights. *The Financial and Performance Management Standard 2019* requires Seqwater to develop and implement systems for ensuring the Internal Audit function operates efficiently, effectively and economically. Accordingly, the Board has approved the [Internal Audit Charter \(POL-00009\)](#) establishing Seqwater's Internal Audit function and outlining its role, responsibilities and operating guidelines.

Internal Audit prepares and executes an annual risk based Internal Audit Plan that is Board approved. Internal Audit reviews the effectiveness of Seqwater's systems of internal controls, risk management and governance processes and reports its findings to the Executive and the Board's Audit and Risk Committee.

The Audit and Risk Committee has oversight of Management's implementation of recommendations made by the internal audit function.

8. Information systems, cyber security and record keeping

8.1. Information systems

Seqwater has Information Communications and Technology and Operational Technology environments that are designed to enable its workforce with contemporary and effective tools, systems and services. Its digital systems continue to evolve to promote collaboration and facilitate access to data and information when and where it is required. Seqwater's information systems environment is guided by the [Technology, Information Management and Security Policy Statement \(POL-00159\)](#) and the Queensland Government Chief Information Office (QGCIO) and its associated architecture, frameworks and policies.

Seqwater uses technology to enhance workforce capabilities with advanced tools and services, foster collaboration with accessible data, secure its technological environment, improve safety through technology and automation and refine data management for effective decision-making.

8.2. Information and cyber security

Cyber security is intrinsic to modern operations, supporting the safe and resilient delivery of essential water services. As digital infrastructure becomes more embedded across Seqwater's operations, effective cyber risk management is essential to maintaining operational continuity, safeguarding public health and upholding community trust.

Seqwater has regard to the [QGCIO Information Security Policy IS18:2018](#), maintaining governance arrangements, internal controls and systematic risk oversight across both Information Technology (IT) and Operational Technology (OT) environments. Seqwater also complies with its reporting obligations to the Queensland Government Information Security Virtual Response Team (QGISVRT) under the Information Security Reporting Standard.

In addition, Seqwater is a designated critical infrastructure provider under the *Security of Critical Infrastructure Act 2018 (Cth)* (SOCIA Act) and adheres to its mandated cyber security obligations, including the management of material cyber risks.

In line with evolving federal expectations, Seqwater also recognises the introduction of the *Cyber Security Act 2024* which forms part of the broader national cyber security framework. Seqwater continues to monitor developments arising from the Act and will incorporate additional legislative and regulatory requirements into its cyber security program as they become applicable.

To meet these obligations and strengthen its overall cyber posture, Seqwater:

- implemented a Cyber Security Strategy 2024–2028 (PLN-00334) to guide long-term uplift
- embedded a dedicated Cyber Security function responsible for governance, assurance, operational security and cyber resilience across IT and OT environments

- is delivering a multi-year Cyber Security Uplift Program comprising prioritised, risk-based initiatives
- maintains risk-based cyber security controls across information and operational technology environments
- maintains capability to monitor, detect, respond and recover from cyber security events
- undertakes cyber security exercises to test preparedness and strengthen incident response and recovery arrangements
- fosters a culture of cyber awareness through training and engagement initiatives.

Seqwater remains committed to continuously improving its cyber security capability through ongoing monitoring of the threat landscape, enhancement of governance and control arrangements, and alignment with evolving legislative, regulatory and industry expectations.

Further details on Seqwater's cyber security activities are available in its Annual Report 2025-26.

8.3. Record keeping

Seqwater has approved policies, standards and procedures that govern the management and expectations of its employees with respect to recordkeeping compliance and obligations. Information captured in the approved corporate Electronic Document and Records Management System (eDRMS), ensures records are relevant, complete, accurate and a comprehensive representation of all business activities.

- Records and Information Management Policy (POL-00103)
- Digitisation of Records Management Policy (POL-00111)
- Titling Standard (SPE-00368)
- Record Retention and Disposal Procedure (PRO-01766)
- Vital Record Lodgement Form (FRM-01037)

All records are retained and disposed of in compliance with [Queensland State Archives, General and Retention Disposal Schedule](#), as authorised under section 20 of the [Public Records Act 2023](#).

9. Privacy

Seqwater complies with the requirements of the *Information Privacy Act 2009*, including the Information Privacy Principles, and publishes a [Privacy Policy](#) on its website. In addition, Seqwater maintains a [publication scheme and disclosure](#) log on its website in compliance with the *Right to Information Act 2009*. Seqwater's Right to Information and Information Privacy Management Policy (POL-00075) governs the management and expectations of its employees with respect to compliance with privacy obligations.

Reference Table 1: Summary of Seqwater's Corporate Governance Statement mapping to the corporate governance reporting and disclosure obligations under the Corporate Governance Guidelines for GOCs (2009) and ASX Corporate Governance Principles (4th ed.) and cross-referenced to the Annual Report, where applicable.

Section reference – Seqwater's Corporate Governance Statement	Summary of reporting and disclosure requirements <i>Corporate Governance Guidelines for Government-Owned Corporations (2009)</i>	Corporate Governance Guidelines Reference	ASX Corporate Governance Principle
3.2 Seqwater Board 3.3 Board Committees 3.4 Executive Management 4.2 Performance and Organisational Development Framework: Performance Evaluation 4.5 Diversity and Inclusion	Foundations for management and oversight Disclose a summary of the formal statement or board charter that clearly defines the roles and responsibilities of the board and individual directors and the matters that are delegated to management, including for any committees established by the board, preferably on the GOC's website in a clearly marked corporate governance section. The corporate governance section of the annual report should disclose whether a performance evaluation has taken place for the chief executive officer and senior executives in the reporting period and the evaluation process.	1	1, 7
3.2.3 Seqwater Board: Board Skills, experience and attributes 3.2.4 Seqwater Board: Performance Evaluation 3.2.7 Seqwater Board: Access to information and independent advice	Structure the board to be effective and add value The corporate governance section of the annual report should disclose: - a summary of: the skills, experience and expertise relevant to the position of director held by each director in office at the date of the report; the names of the directors considered by the board to be independent and the GOC's materiality thresholds; the term of office held by each director in office at the date of the report, including the date the director was first appointed; and whether a performance evaluation for the board has taken place in the reporting period and how it was conducted, and the process for performance evaluation of the board, committees and individual directors - a statement as to whether there is a procedure agreed to by the board to take independent professional advice at the expense of the GOC. - whether the board and its committees regularly review their information needs (quality, quantity and timeliness) to ensure the information they receive is appropriate for the effective discharge of their duties.	2	1, 2, 7

Section reference – Seqwater’s Corporate Governance Statement	Summary of reporting and disclosure requirements <i>Corporate Governance Guidelines for Government-Owned Corporations (2009)</i>	Corporate Governance Guidelines Reference	ASX Corporate Governance Principle
5. Ethical and Responsible Decision Making	Promote ethical and responsible decision-making The [board’s] code of conduct and trading in securities policy, or a summary of their provisions, should be made publicly available, preferably on the GOC’s website in a clearly marked corporate governance section and communicated to employees as part of the induction process and on an ongoing basis. GOCs should also consider making advisers, consultants and contractors aware of the GOC’s expectations as set out in the code of conduct.	3	3
3.3 Board Committees 7. Integrity in Financial and Corporate Reporting	Safeguard integrity in financial reporting The corporate governance section of the annual report should disclose details of the names and qualifications of those appointed to the audit committee, or those who perform the functions of an audit committee, and the number of meetings held by the audit committee and the names of the attendees. The audit committee charter should be made publicly available, preferably on the GOC’s website in a clearly marked corporate governance section. The chief executive officer and the chief financial officer (or equivalent) state in writing that the financial reports present a true and fair view and are in accordance with accounting standards.	4	4, 7
3.1.3 Responsible Ministers: Communication with responsible Ministers 3.2.6 Seqwater Board: Policy governance 7.4 Integrity in Financial and Corporate Reporting: Periodic corporate reporting	Make timely and balanced disclosures Disclose a summary of the policies and procedures to ensure compliance with disclosure requirements should be made publicly available, preferably on the GOC’s website in a clearly marked corporate governance section. GOCs must regularly assess the information needs of stakeholders to ensure that their needs continue to be met by the GOC’s public disclosures, including adequately disclosing material risk factors and any material changes in the GOC’s risk profile.	5	5, 7

Section reference – Seqwater’s Corporate Governance Statement	Summary of reporting and disclosure requirements <i>Corporate Governance Guidelines for Government-Owned Corporations (2009)</i>	Corporate Governance Guidelines Reference	ASX Corporate Governance Principle
3.1.3 Responsible Ministers: Communication with responsible Ministers 7.4 Integrity in Financial and Corporate Reporting: Periodic corporate reporting	Respect the rights of shareholders A description of the arrangements the GOC has to promote communication with shareholding Ministers should be made publicly available, preferably on the GOC’s website in a clearly marked corporate governance section.	6	6
About this Statement	No requirements	N/A	6
3.2.6 Our Board: Policy governance 3.3 Board Committees 5 Ethical and Responsible Decision Making 6 Risk Management 8 Information Systems, Cyber Security and Record Keeping 9 Privacy	Recognise and manage risk A description of the GOC’s risk management policy and internal compliance and control systems should be made publicly available, preferably on the GOC’s website in a clearly marked corporate governance section. The corporate governance section of the annual report should also disclose that the GOC’s management has reported to the board as to the effectiveness of the GOC’s management of its material business risks.	7	7
3.3 Board Committees 4. Performance and Organisational Development Framework	Remunerate fairly and responsibly The corporate governance section of the annual report should include the following information: • disclosure of the GOC’s remuneration policies • the names of the members of the remuneration committee and their attendance at meetings of the committee • the charter of the remuneration committee should be made publicly available, preferably on the GOC’s website in a clearly marked corporate governance section.	8	8