

Asset Management Policy

Policy statement

- CS Energy has a portfolio of assets, the performance of which is fundamental to the overall purpose and success of the organisation. The Strategic management of these assets provides a competitive advantage in a rapidly changing energy market and is key to achieving the organisation's goals.
- As the assets present widely different investment opportunities, liabilities, performance challenges and risks, an integrated asset management system is essential to coordinate and optimise the asset diversity and complexity in a manner which is consistent with the organisation's objectives, priorities and chosen risk profile.

Objectives

We are committed to:

- Enhancing, implementing and maintaining an asset management system that supports the effective management and control of our assets in a safe, cost effective and sustainable manner, whilst ensuring the necessary culture, processes and structures are in place to deliver on our business objectives.

Scope

- The asset management policy and supporting asset management system covers all life cycle management activities associated with the assets owned and operated by CS Energy.

Responsibilities

The Chief Executive and Executive Leadership will:

- Ensure that its asset management objectives are met, and the policy implemented. The Executive General Manager Asset Management is accountable for implementation and review of this policy.

All employees (including contractors) are responsible for:

- Actively participating in the implementation of this Policy.

Actions

Asset Management's actions to support this policy are:

- Developing and utilising asset management systems which place the health, safety and welfare of our people first;
- To strategically manage and adapt the assets to take commercial advantage of changes in the energy market.
- Developing, implementing and maintaining an asset management system which is consistent with recognised asset management standards and practices;
- Building an organisational structure that facilitates the effective implementation of an optimised asset management system through clear direction, leadership and accountabilities;
- Building staff awareness, competency, commitment and cross functional capability;
- Ensuring systematic improvement of information, insights and knowledge of the asset condition, performance, risk and costs;
- Developing and implementing asset management strategies and plans that are consistent with delivering the asset objectives;
- Communicating the requirements of the asset management system to all employees and other relevant stakeholders;
- Ensuring the asset management system and plans are consistent with all the organisation's policies, systems and procedures.
- Ensuring the assets are managed in accordance with the requirements of the CS Energy Risk Management Framework;
- Developing, implementing and maintaining a continuous improvement approach with respect to the asset management system, our safety and sustainability objectives, and the performance of the assets in general;
- Complying with relevant legislation, codes of practice, standards, guidelines and other statutory requirements; and
- Implementing an audit and review function that reports on the performance and effectiveness of the asset management system and the assets.

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