



Southern Ports Asset Management Policy sets the principles to ensure the sustainable life cycle management of the Southern Ports owned and maintained Assets at Bunbury, Albany, Esperance and West Perth.

This Policy applies to all Southern Ports employees.

## POLICY STATEMENT

Southern Ports will:

- Plan, design, build, operate, maintain, re-invest, or dispose of Southern Ports assets to meet Port Users requirement as well as Southern Ports commercial, technical, regulatory, operational and financial goals in a way that is safe, sustainable and cost effective.
- Recognise that, within land and marine supply chains, the sustainability of Southern Ports assets may be impacted by assets not owned by Southern Ports.
- Ensure individuals, teams and management are accountable, responsible and competent in asset management practices.
- Continuously improve asset management practices to maintain or exceed our targets.
- Ensure best performance, cost and risk are managed across the life cycle of the asset.
- Continuously monitor, benchmark and audit asset performance and make decisions based on quality and reliable data.
- Identify and manage asset risks to ensure their alignment to our commercial, operational, safety and environmental objectives.
- Communicate the importance of Asset Management to employees and stakeholders and, integrate within the business planning framework, and
- Develop an Asset Management system consistent with ISO 55000 Asset Management Standard and be compliant with all applicable legislative requirements.

## RATIONALE AND EXPECTATIONS

The relevant Executive Leadership Team members and Asset Management teams are responsible for ensuring compliance with this Policy. A review of the effectiveness and relevance of the Policy will be conducted biennially on the anniversary of the effective date of the Policy unless there is a material change which affects the intent of the Policy.

## REVIEW AND UPDATE

This Policy should be reviewed no less than every two years or when a change is identified through strategic intent or legislation.

Approved by the Board at the Board meeting held on 18 April 2024.

Chair

Chief Executive Officer