

## 1. OBJECTIVE

To provide a framework and principles for sustainable and effective asset life cycle management of Southern Ports owned, operated or maintained infrastructure assets.

## 2. SCOPE

This Policy applies to all Southern Ports employees

## 3. 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.

## 4. EFFECTIVE DATE

This Policy is effective from 25 June 2018.

## 5. RESPONSIBILITIES

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.

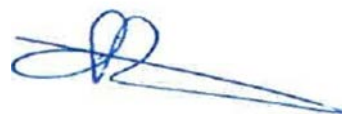
## 6. RELATED LEGISLATION AND DOCUMENTS

The applying legislation and documents include, but are not limited to the following:

- Port Authorities Act 1999
- Environmental Protection Act 1986
- Navigation Act 2012
- Western Australian Marine Act 1982
- WA Treasury Strategic Asset Management Framework
- Mines Safety and Inspection Act 1994,
- Occupational Safety and Health Act 1984
- Dangerous Goods Safety Act, 2004
- Contaminated Site Act 2002



Chair



Chief Executive Officer