

ASSET MANAGEMENT POLICY STATEMENT

Darwin Port (DP) is committed to maximising value whilst delivering better performance for our customers through the effective management of our assets. This asset management policy provides a framework for the continual improvement of asset management practices through the application of formal asset management strategies, supported by systematic review and feedback processes. It applies to the management of all port assets.

In order to achieve our asset management objectives, DP will:

- Develop, operate and continually review and improve a robust and fit for purpose asset management system that is appropriately resourced and is consistent with the core principles of ISO 55001 – Asset Management;
- Develop and operate assets in compliance with all relevant Acts, Regulations, Standards, Codes of Practice, Agreements and standard operating protocols;
- Strive to ensure that assets perform at the levels required to meet the needs of stakeholders and return best value over their life cycle;
- Adopt a whole of life cycle approach to asset planning, acquisition, operation, maintenance and disposal that delivers fit for purpose, sustainable and reliable assets with clear visibility on all associated risks, costs and customer service outcomes;
- Continually explore innovative and cost effective technologies, systems and work practices to ensure that the assets are managed efficiently and safely;
- Monitor and assess asset performance and condition and make decisions based on quality and reliable data;
- Establish a communication framework for the discussion and advancement of asset management initiatives across the business; and
- Undertake audits and reviews to ensure assets are managed and maintained in accordance with this policy.

The Chief Executive Officer and the Port Management Group are responsible for the effective implementation of this policy and all employees, tenants, licensees, service providers, other persons and those otherwise engaged at the workplace are expected to reasonably comply with requirements of this Policy.

Publicly available from: www.darwinport.com.au



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