

July 2024

Powerlink 2027-32 Revenue Proposal

Asset Management Policy





Asset Management Policy

Powerlink is committed to a sustainable asset management system that understands and considers our customer and stakeholder requirements. This will ensure we efficiently manage risk, cost and performance on our assets throughout the whole of asset life-cycle.

This Asset Management Policy establishes a direction to support the sustainable management of all network and non-network assets.

To achieve this, Powerlink will:

- Comply with all applicable legislative and regulatory requirements;
- Provide safe environmentally conscious transmission services that:
 - are cost-effective over whole-of-asset life;
 - meet stakeholder reliability requirements; and
 - support the transition to a lower carbon energy market;
- Use a risk based approach to manage our assets and balance the environmental, social, governance and economic needs of current and future generations;
- Engage with our customers and stakeholders to understand and incorporate their requirements into the asset management decision making process;
- Make asset life-cycle decisions to maintain, refurbish, upgrade, replace or decommission assets based upon value and asset condition and sound financial principles;
- Enhance integration of strategic asset management into all planning, management and reporting activities so that asset management is derived from and consistent with business strategic planning;
- Efficiently innovate processes, practices and technology to improve service performance or reduce risks;
- Ensure staff are qualified, trained, aware and informed in asset management practices and processes;
- Identify future skills, capabilities, and knowledge and develop staff in a timely manner to meet changing requirements; and
- Establish asset management objectives and monitor performance indicators to measure the effectiveness of asset management practices.

Approved by the Board on 31/07/2024