

ASSET MANAGEMENT POLICY

PURPOSE

The purpose of this policy is to set out the principles by Energy Queensland intends to apply asset management to achieve its organisational objectives.

Energy Queensland is committed to maximising value from its assets (both network and non-network) for the benefit of its customers, shareholders and the communities in which it operates. In line with its corporate vision and purpose, Energy Queensland will look to safely deliver secure, affordable and sustainable energy solutions to its communities and customers by optimally managing its assets throughout their life-cycle.

POLICY STATEMENT

To meet this commitment, Energy Queensland will:

- apply principles of safety by design to eliminate or minimise safety risks throughout the life of assets so far as is reasonably practicable
- comply with all relevant statutory requirements, industry standards and codes of practice that apply to assets and asset management
- engage customers and other stakeholders to understand how its assets can best deliver value around security, affordability and sustainability
- provide customers with consultation channels, information, tools and service options to facilitate their energy choices and needs
- provide the necessary resources to deliver the asset management objectives supporting the achievement of the organisational objectives
- ensure its people and contractors are sufficiently trained, authorised and competent to undertake their work activities in line with this policy
- ensure decisions taken in the management of assets are evidence based and data driven to optimise the balance between performance, risk and cost across the asset lifecycle
- undertake performance monitoring to facilitate continual improvement on Energy Queensland's asset management practises and the asset management system
- develop and sustain a system for asset management that is aligned with AS/NZS ISO55001:2014 Asset Management System Standard

REFERENCES

AS/NZS ISO 55001:2014 Asset Management System Standard

VARIATION

This policy is not intended to detract from, or add to, any rights held by a person covered by this policy under a contract of employment or enterprise agreement. Subject to any consultation obligations, Energy Queensland may vary, add to, withdraw, or replace this policy, at its discretion, at any time.

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