

Asset Management Policy

CitiPower & Powercor

CitiPower and Powercor are committed to providing our customers with a **safe, reliable and affordable supply of electricity** through the application of an effective asset management framework. Asset management activities must meet business objectives and benefit the current and future needs of all customers, stakeholders and employees.

We will achieve our commitment by adopting the following principles:

- Minimise **safety** risks as far as practicable.
- Enhance our **reputation** as a trusted service provider through active industry leadership and the delivery of safe and **reliable** services that meet the needs and expectations of our customers and communities.
- Focus on maintaining a safe, **affordable (least long term cost)** and reliable network when devising our plans for the development of our network.
- Adopt a **risk based approach** to managing our network.
- Invest in programs that **optimise total lifecycle** management.
- **Comply with** as a minimum all relevant **legislative and regulatory requirements** as well as Australian, international and industry standards and any other requirements to which CitiPower and Powercor subscribes.
- Develop high performance operations by **engaging with our employees** and ensuring that they have the right skills and capabilities.
- **Embrace innovation and technology** to continuously improve our asset management framework and activities consistent with recognised asset management standards for the long term benefit of our employees, shareholders, customers and other stakeholders.
- **Monitor and evaluate** appropriate metrics to effectively manage the network and customer service performance.

We **strive for excellence** in everything we do and are always accountable for our own performance including the management and operation of our network to achieve the objectives outlined in the policy.



Timothy Rourke
Chief Executive Officer
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