

Asset Management Policy

Policy statement

- CS Energy has a portfolio of assets, the performance of which is fundamental to the overall purpose and success of the organisation. In a rapidly changing energy market, effective and strategic management of existing and future assets is key to achieving the organisation's goals of securing Queensland's energy capacity and provides a competitive advantage allowing CS Energy to lead Queensland's energy transition to renewables.
- As the assets present widely different investment opportunities, liabilities, performance challenges and risks, an integrated asset management system is essential to coordinate and optimise the asset diversity and complexity in a manner which realises value as defined by the organisation's objectives, priorities and chosen risk profile.

Objectives

We are committed to:

- Enhancing, implementing and maintaining an asset management system that supports the effective management and control of our assets in a safe, cost effective and sustainable manner, whilst ensuring the necessary culture, processes and structures are in place to deliver on our business objectives.

Scope

- This asset management policy applies to physical energy generating and storage assets operated and maintained by CS Energy.
- This policy does not apply to Information Technology Assets, which are managed in accordance with the respective policies.
- The asset management system is integrated with other CS Energy systems which collectively support implementation of this policy to all asset management activities across the entire asset life cycle.

Responsibilities

The Board and its committees (specifically the Performance and Investment Committee) will:

- Oversee and monitor plant reliability, performance, and associated operational risks.
- Review asset management framework, strategic asset management plan, & facility asset management plans.
- Monitor existing capability and resources to enable asset management objectives to be met.

The Chief Executive and Executive Leadership will:

- Ensure that its asset management objectives are met, and the policy implemented. The Executive General Manager Asset Management is accountable for implementation and review of this policy.

All employees (including contractors) are responsible for:

- Actively participating in the implementation of this Policy.

Actions

CS Energy's actions to support this policy are:

- Developing and utilising asset management systems which place the health, safety and welfare of our people first;
- Developing and implementing asset management strategies and plans that are consistent with delivering the asset objectives.
- To apply asset management principles during acquisition, construction, preservation, decommissioning and disposal of assets that build a portfolio that secures future energy capacity.
- To adapt management and operation of existing assets to take commercial advantage of rapid changes and variability in the energy market.
- Building an organisational structure that facilitates the effective implementation of an optimised asset management system through clear direction, leadership and accountabilities.
- Building staff awareness, competency, commitment and cross functional capability to meet current and future asset portfolio needs.
- Communicating the requirements of the asset management system to all employees and other relevant stakeholders;
- Developing, implementing and maintaining an asset management system which is consistent with asset management standard ISO 55000 and has the flexibility to adapt to the future asset portfolio.
- Ensuring the asset management system and plans are consistent with all the organisation's policies, systems and procedures.
- Ensuring systematic improvement of information, insights and knowledge of the asset condition, performance, risk and costs.
- Developing, implementing and maintaining a continuous improvement approach with respect to the asset management system, our safety and sustainability objectives, and the performance of the assets in general.
- Complying with relevant legislation, codes of practice, standards, guidelines and other statutory requirements.
- Implementing an audit and review function that reports on the performance and effectiveness of the asset management system and the assets.

Related legislation, policies, standards and regulations

CS Energy acknowledges the following:

- Asset Management Standard AS NZS ISO 55000

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