

# Asset Management Policy

Applying an effective system over the entire asset life cycle

Transgrid commits to applying an effective asset management system over the entire asset life cycle to efficiently manage cost, risk and asset performance for the benefit of consumers and security holders.

*“Delivering value to the community by sustaining a safe and reliable network and developing this to efficiently meet the future energy needs of our customers.”*



**Brett Redman**  
Chief Executive Officer

Approved: 10 June 2022

## To achieve the Asset Management Policy, Transgrid will:

- **Nurture trust with consumers and stakeholders through:**

- Complying with legislative, regulatory and licence requirements so as not to compromise the safety of its employees, workforce, suppliers, customers or the public.
- Ensuring asset management processes deliver energy aligned to community expectations.
- Promoting amendments to the national energy system and policy environment where it improves stakeholder value.

- **Ensure a safe and reliable energy transition through:**

- Implementing asset management strategies and plans that support Transgrid's Business plan and reduce energy prices to consumers.
- Ensuring that network safety risks are managed as low as reasonably.

practicable by implementing effective controls.

- Maintaining network reliability based on risk and benefits to consumers and directly connected customers.
- Identification of network solutions that support the new energy future.
- Developing capability to support growth in non-network solutions and alternative technologies.

- **Support growth of Transgrid's prescribed and contestable business through:**

- The use of a whole of lifecycle approach to develop lowest cost alternatives when delivering assets.
- Investing in new activities that will add value to the business into the future.
- Supporting innovation in network and non-network activities.
- Undertaking risk based decision-making based on quantified asset management data and information.
- The optimal timing of network developments based on quantified asset health and performance data.

This Asset Management Policy will apply to all assets as described in the Asset Management System Description document. Transgrid will ensure that all its contractors and suppliers will apply the high asset management standards Transgrid has developed for the assets.

## Document Controls

<b>Revision No.</b>	17	<b>HP TRIM No.</b>	D2003/1621	<b>Approval Date:</b>	10 June 2022
<b>Business Function:</b>	Manage Strategic Asset Management			<b>Document type:</b>	Policy
<b>Process Owner:</b>	General Manager Asset Management				
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<b>Reviewers:</b>	Lance Wee   General Manager Asset Management Marie Jordan   Executive General Manager of Network				
<b>Approver:</b>	Brett Redman   Chief Executive Officer				

## Implementation:

This policy will be implemented in the following ways:

- The Asset Management Policy is to be displayed/available at offices and substations.
- The Asset Management Policy is to be provided to all employees on The Wire.
- The Asset Management Policy is to be available to external stakeholders via the Transgrid website.

## Change from previous version:

Revision No.	Approved by:	Amendment
16	Paul Italiano	Revised to align with the FY20 business plan themes
17	Brett Redman	Cyclical review and alignment to the FY22 business plan themes