



Port of Melbourne Operations Pty Ltd

Asset Management Policy

Vision

Our passion for growing trade creates an enduring city port, driving the economy and enriching lives.

Mission

Working with our stakeholders, delivering innovative and sustainable port solutions – creating the future and building on our proud history.

Asset Management Policy Objectives

In order to realise its Vision and Mission, Port of Melbourne has set the following Asset Management Policy Objectives:

1. Operate and maintain PoM's Integrated Management System, The Compass, to accommodate strategic and business requirements to meet the needs and expectations of key stakeholders in line with ISO 55001 – Asset management – Management systems – Requirements;
2. Adopt a risk and benefit approach to managing assets in line with PoM's Enterprise Risk Management Framework to set appropriate business priorities and asset management objectives and processes accordingly;
3. Embed a culture of strategic asset management as a core business discipline;
4. Embed a culture of designing, operating and maintaining assets in a safe and sustainable manner so that practices reflect the objectives of the Health, Safety and Wellbeing and Sustainability policies;
5. Develop and operate PoM assets in compliance with Port Concession Deed, Port Lease, Pricing Order, Port Management Act 1995 (Vic) and all other relevant Acts, Regulations, Standards, Codes of Practice, Agreements and standard operating protocols;
6. Operate and maintain the Strategic Asset Management Plan that outlines the asset management strategies, objectives and plans to support PoM's business strategies and objectives;
7. Continually seek opportunities to deliver better asset management outcomes in the development and management of the Port through technology, processes and other innovation;
8. Undertake a strategic long-term asset investment approach to maximise return on investment within a context of predictable and stable cash flows;
9. Ensure PoM assets deliver agreed level of service at the lowest life cycle cost and risk profile; and
10. Strive to ensure asset performance exceeds agreed service level and shareholder, customer and stakeholder expectations and requirements.

Saul Cannon
Chief Executive Officer