



# 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 together with customers and the community, 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 the PoM asset management system, within The Compass integrated management system, so that it is appropriately resourced with competent staff and is fully conformant with the requirements of *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 and 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 operating and maintaining assets in a safe and sustainable manner;
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.

**Brendan Bourke**  
Chief Executive Officer