

Basslink Asset Management Policy

Overview

28 June 2023

Purpose

APA Group (APA) owns, operates, and maintains Basslink, the high voltage direct current electricity interconnector that links the Victorian and Tasmanian electricity grids by a 400kV direct current (DC) monopole electricity connector with a metallic return. The interconnector includes land and subsea components.

This policy sets out the scope and objectives Basslink aims to achieve when managing the asset.

Scope

APA commits to effective asset management as we recognise it enables us to realise value from Basslink assets in the achievement of our business objectives, which are aligned to Basslink's specific contractual obligations. In fulfilling this commitment, we seek to achieve an overall level of asset management performance appropriate to the nature and scale of Basslink assets and operations.

Strategic intent

To achieve the scope of this policy, APA will:

- Ensure this policy, strategic asset management plan and asset management objectives are established and compatible with business objectives,
- Ensure this policy supports other relevant business policies,
- Integration of our asset management system requirements with other business processes,
- Ensure that training and necessary resources for the asset management system are made available,
- Comply with all applicable laws and regulations related to asset management, as well as any voluntary standards to which we subscribe,
- Participate in the development of laws and regulations that may impact upon the management of our assets and business,
- Establish, and continually improve our asset management system,
- Communicate the importance of effective asset management and conforming with our asset management system requirements,
- Set and review targets and objectives,
- Reviewing the asset management objectives when a change occurs to the business objectives or continuous improvement initiates a review,
- Periodically monitor and audit our asset management performance to prevent, or reduce undesired effects, and
- Report regularly to stakeholders on our asset and asset management system performance.

Objectives

The asset management objectives of Basslink are to:

- Maximise availability while minimising the number of service interruptions to the Basslink Interconnector for the design life and extended life,
- Comply with the requirements and objectives of the Basslink Strategic Asset Management Plan,
- Use a risk-based approach to assess risks and opportunities that change over time and plan actions to address them,
- Establish, implement, and maintain an asset management system that conforms to the requirements of ISO 55001:2014, taking into consideration the balance between performance, cost, and risks,
- Plan the integration and implementation of actions required by our asset management system including evaluating the effectiveness of these actions,
- Direct and support staff, contractors and other relevant third parties to contribute to the effectiveness of our asset management system,
- Identify roles and responsibilities for the implementation and compliance of our asset management system, and
- Confirm compliance with this asset management policy, including details of any weaknesses and improvement actions and report these to the General Manager Asset Management