

Asset Management Policy

Palisade Integrated Management Services

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2	28/05/2020	Periodic review	Lindsay Ward	Lindsay Ward	Lindsay Ward

Palisade Integrated Management Services Pty Ltd

Asset Management Policy

Palisade Integrated Management Services (PIMS) is a wholly owned subsidiary of Palisade Investment Partners Limited (PIPL), who invest in infrastructure assets in order to achieve consistent long-term returns for its investors.

PIPL's objectives are to:

- Protect the capital invested
- Produce long term, sustainable cash flow returns; and
- Operate according to its Environmental, Social and Governance (ESG) standards

PIMS was established in 2015 by PIPL to manage certain types of infrastructure assets and to extract additional value from those assets by providing best in class asset management services and through achieving economies of scale across multiple assets.

PIMS' suite of assets includes conventional and energy generation renewables – solar and wind, gas transportation and regional livestock exchanges. For these assets and for other assets that enter the PIMS portfolio – the Asset Management process is consistent with the PIMS Safety Management System and Risk Management System.

Asset Management at PIMS represents an ongoing commitment to safely optimizing the operation, maintenance and life of the assets, with a view to maximise earned value while complying with all regulatory requirements. Implemented to full effect, Asset Management facilitates a clear understanding of key risk controls, preventative actions and opportunities, whilst ensuring that all occupational health & safety, environmental, legal, financial and asset performance requirements are met.

The objectives of this Policy are to:

- Continually improve whole of life asset value
- Meet regulatory requirements and obligations
- Understand and manage the asset's risk profile; and
- Apply a consistent Asset Management framework to all assets managed by PIMS

This Policy is supported by the PIMS Asset Management Framework (PQMS-A2-AMT-FR-001), which defines the minimum documentation levels required for all PIMS assets. The respective asset General Manager shall develop and maintain a suite of supporting documents specified in the framework to document short-, medium-, and long-term management of the asset. These documents together will adequately consider external influences, risks and integrity of the plant, and will facilitate continual improvement in asset management and asset management performance.

Through the application of this Policy, PIMS personnel shall together ensure the long-term cost-effective viability of each asset and thereby ensure reliable return on investment to meet the expectations of stakeholders.

The International Standard ISO 55000 series for Asset Management System will be used as the guide when developing PIMS Asset Management System.



Lindsay Ward

CEO

Palisade Integrated Management Services