



Asset Management Policy

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Asset Management Policy

Rural Areas Electricity Company is committed to ensuring that their Assets are managed efficiently and effectively through their lifecycle from planning and execution to operation and maintenance. This will be achieved by following the principles of PAS55:2008 throughout the entire lifecycle.

Rural Areas Electricity Company Shall:

- Utilize BSI: PAS55 :2008 as the framework for asset Management.
- Delivering Assets in line with the master plan and at the optimum lifecycle cost.
- Operating Assets efficiently and effectively.
- Use proven risk management techniques to safeguard the Assets and continuous improve business performance.
- Ensure the availability of comprehensive, accurate asset information.
- Committing to provide training and support to raise awareness and to increase the capability of asset management for all relevant staff.
- Renewing or Disposing Assets based on Assets performance indicators and disposal plans.
- Establishment of organizational structures and responsibilities that support the adoption and ongoing operation of asset management, modifying these as capabilities develop and needs change.
- Maintain and inspect assets to maximize their utilization.
- Incorporating of regular audits and formal management reviews together with benchmarking, adoption of industry best practice to seek and implement continual improvement.

By doing so, RAEC aims to:

- Achieve the optimum output from its Assets.
- Reduce total Asset lifecycle cost, maximize reliability and improve security and quality of supply.
- Identify and mitigate all significant controllable asset risks.

Review & Commitment:

- In order to ensure effective ongoing operation of asset management, RAEC will review this policy at least every two years.
- All directors, employees and contractors shall comply with this policy and contribute towards the continuous improvement of the asset management system. The company will provide sufficient information, training and resources to enable this to be achieved.

Approved by: CEO

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