

ABP ASSET MANAGEMENT POLICY

PURPOSE

This policy sets out the overarching principles of how we will use our assets to safely and sustainably support our customers in 'Keeping Britain Trading'.

POLICY STATEMENT

Asset management is how we systematically use our assets to safely and sustainably deliver value and achieve our organisational strategic objectives. It balances how we deliver performance with the cost of doing so and the associated risks.

To achieve this, we shall adopt these core principles:

1. Continue to place safety at the heart of everything we do in addition to reducing risks and minimise whole life costs to enable delivery of our priorities and outcomes.
2. Establish cross functional collaboration to implement an effective asset management system.
3. Continually improve our asset knowledge and ensure compliance with all applicable legal and environmental requirements in addition to ABP policies, standards and procedures.
4. Ensure we optimise customer satisfaction through improved asset performance.
5. Undertake regular audits and reviews to ensure compliance with this policy and seek continuous improvement of our asset management activities.

To support and deliver the core principles, we shall:

- Develop a culture to promote cross-functional participation of employees in the delivery of our strategic objectives.
- Ensure sufficient resources are available to establish, maintain and deliver against our asset management objectives, strategies and plans.
- Define, manage and continually improve information and data, ensuring it is controlled, accessible and of the required quality to support risk-based decisions.
- Develop and embed practices that support consistent decision making to ensure that maximum value is obtained from our assets, considering whole life value when making asset related decisions.
- Set, monitor, report and manage performance through asset management objectives that support both benchmarking and improving the effectiveness of our asset management system.
- Develop risk-based management principles to manage assets and support sustainability objectives.
- Engage with stakeholders to understand their requirements and take account of these in the asset management objectives, strategies and plans.
- Define and assign clear roles and responsibilities to those involved in managing asset performance to meet the needs of our stakeholders through our asset lifecycle process.

ABP's Executive Board is committed to this policy, its provision, application and delivery. This policy shall be available to all employees and be publicly available.



Henrik L. Pedersen - Chief Executive Officer

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