



ASSET MANAGEMENT POLICY

Welldrill is committed to delivering an Asset Management System that provides a structured approach for the development, coordination and control of activities undertaken on its assets by Welldrill including: the design, purchasing, maintenance and decommissioning of all in scope assets.

Welldrill's Asset Management System is aligned with and supports achievement of Welldrill's business objectives and compliance with the ISO 55001 Standard.

To achieve the Asset Management objective, Welldrill must be:

- **Customer Focused.** By clearly defining and providing agreed customer levels of service.
- **Values Focused.** By incorporating social, legislative, environmental and financial considerations into AM decisions.
- **Performance Focused.** By adopting a formal, repeatable but flexible approach to managing assets and achieving performance goals at an acceptable level of risk.
- **Innovative.** By making continual improvement a key part of the asset management approach, driving innovation in the development of machinery, tools, techniques and processes.
- **Integrated.** By ensuring that the Asset Management System is integrated with the Health, Safety, Environment, Quality and Risk policies and management systems;
- **Planned.** By developing, maintaining and implementing Asset Management Plans for all assets or groups of assets that are relied upon to achieve the business objectives;
- **Accountable.** By ensuring all people who interact with assets are assigned clear and aligned roles and accountabilities.

A handwritten signature in black ink, appearing to read "Jon Beer".

JON BEER

General Manager

Date: 17/11/2020