

ASSET MANAGEMENT POLICY



J & S Drilling asset management policy is to aim to continually improve the resources and resourcing of all aspects of our operations assets. Providing reliable, professional services that will consistently achieve the needs and expectations of our clients, Industry, regulators and staff.

The serviceability and reliability of the company's operations is reliant on the provisions of the correct assets utilised by personnel who are trained and competent in their use and purpose. This approach not only results in continual improvement to work standards, but also to the work environment for all.

Aim of the Asset Management Policy includes;

- Commitment to the continuous improvement in the delivery of our services,
- Ongoing and increased client satisfaction promoting repeat business,
- Efficient, problem free drilling operations,
- Increased pride in the company and a team spirit based on doing an excellent job,
- Provide the framework for the planning, control, execution, monitoring and improvement to activities associated with managing assets. Aligning this policy with all other company Policies and systems,
- Commitment to maintain, as a minimum, applicable mandatory legislative, regulatory and legal requirements. From manufacture / purchase throughout the life cycle of the asset,
- Developing, implementing, monitoring and reviewing decision making processes for the purchase / design / development of assets,
- The measuring and reporting on asset management performance, including tracking and achievement of long-term and short-term sustainable objectives / goals / outcomes via an Asset Management Plan.

12 April 2019

A handwritten signature in blue ink that reads 'B Bawdon'.

Brian Bawdon
General Manager