

Tiny Air Limited Asset Management Policy

1. Policy Statement

Tiny Air Limited is committed to managing its assets in a way that maximizes their value, ensures their security, and supports the company's strategic goals. This policy establishes the principles and responsibilities for effective asset management across the organization.

2. Scope

This policy applies to all assets owned, leased, or otherwise used by Tiny Air Limited, across all departments and locations.

3. Objectives

To ensure assets are used efficiently and effectively

To maintain accurate records of all assets

To ensure the security and protection of assets

To comply with relevant legal and regulatory requirements

4. Asset Lifecycle Management

Acquisition: Assets are acquired based on a clear business need, with consideration for total cost of ownership and approval from relevant authorities within the company.

Utilization: Assets are used in accordance with their intended purpose and are maintained to ensure their efficiency and effectiveness.

Maintenance: Regular maintenance is conducted to ensure assets remain in good working condition, extending their useful life and ensuring safety.

Disposal: Assets are disposed of in a responsible manner, ensuring compliance with environmental regulations and data protection laws, where applicable.

5. Asset Inventory and Record Keeping

Maintain a comprehensive inventory of all assets, including details such as description, location, owner, acquisition date, and condition.

Regularly review and update the asset inventory to reflect acquisitions, disposals, and changes in asset status.

6. Asset Security

Implement appropriate security measures to protect physical and digital assets from theft, damage, and unauthorized access.

Ensure data security and compliance with relevant data protection regulations for digital assets.

7. Roles and Responsibilities

Asset Manager: Oversee the implementation of the asset management policy, maintain the asset inventory, and coordinate maintenance and disposal activities.

Department Heads: Ensure efficient and effective use of assets within their departments, approve asset acquisitions and disposals, and ensure compliance with this policy.

Employees: Use assets responsibly, report any issues or damages, and comply with all procedures related to asset management.

8. Compliance and Monitoring

Regular audits will be conducted to ensure compliance with this policy and to identify opportunities for improvement in asset management practices.

Non-compliance with this policy may result in disciplinary action, up to and including termination of employment.

9. Policy Review and Update

This policy will be reviewed annually or as required by changes in business operations or regulations.

Amendments will be made to ensure the policy remains effective and aligned with the organization's objectives.

10. Approval and Implementation

This policy is approved by the Directors and is effective as of 12 Dec 2022

All employees are required to comply with the provisions of this policy.