

## Westport Harbour Ltd.

### Vision

Westport Harbour Limited will provide outstanding, innovative and profitable port services. Westport Harbour Limited will achieve this through delivering fast efficient services to its customers and by being the most efficient route to market.

### Objectives

The principal objective of Westport Harbour Limited is to operate as a successful business. In pursuing these objectives the company is guided by the following key principles.

Objective	Performance Measures	Targets
<b>Financial Performance</b> The company is committed to operating as a successful business and achieving a competitive commercial rate of return on the investment in the businesses. It will be striving to minimize operating costs and manage the assets and liabilities in a prudent way.	a. To achieve a post tax operating profit of at least 10% of gross revenue.  b. To achieve a post tax operating profit of at least 2% on BHL's investment (\$12 million), before any subvention payment.	10%  2% operating profit on BHL's investments
<b>Service</b> The company recognizes that the needs of its major customers are paramount and is committed to meeting those business needs. It also recognizes the need to develop its customer base to ensure sustainability of the business in the future.	a. To maintain an adequate bar depth  b. To achieve a targeted total tonnage through the port	Average of 3.0m  460 000 tonnes

<b>Objective</b>	<b>Performance Measures</b>	<b>Targets</b>
<p><b>Employee Relations</b></p> <p>The company values its employees and will recruit and retain employees with the skills necessary to run the business and will provide opportunities for staff training and development.</p> <p>It will ensure that employees are fairly treated and provided with good and safe working conditions.</p> <p>The company, together with its employees, will create a culture that recognizes the importance of being competitive, the value of delivering a high quality of customer service and the mutual benefit of continued employment. This will involve effective internal communications.</p>	<ul style="list-style-type: none"> <li>a. Engage in policies that will assist in retaining staff.</li> <li>b. Achieve target training hours per employee.</li> </ul>	<p>Staff turnover 1 per year.</p> <p>Target 0.005% total work hours.</p>
<p><b>Safety and Environment</b></p> <p>The company has a zero tolerance to safety and environmental incidents.</p>	<ul style="list-style-type: none"> <li>a. Maintain a zero tolerance to loss time incidents.</li> <li>b. Conduct regular safety tours.</li> <li>c. Maintain log of MNZ Harbour safety incidents.</li> <li>d. Maintain a zero tolerance to environmental incidents.</li> </ul>	<p>LTI target is zero. LTIFR's to be less than 4 per annum.</p> <p>Complete 8 per month.</p> <p>Target less than 5 per annum.</p> <p>Target zero per annum.</p>