



OUR PEOPLE

Our employees have made us a global leader in container shipping, terminals and logistics. They are our differentiators – the key to fostering our company's growth and diversification and the expansion of our global businesses. Our people are the long-term basis of our success.

With tough business conditions persisting, the way we manage our people remains critical if we are to maintain our leading position. Clear, prompt communications regarding every aspect of change is an important part of this process. In 2008, considerable energy was channeled into this vital facet of managing human resources (HR).

As the year progressed and the disruption to global trade worsened, it became necessary to respond with organisational changes. These included reducing the size of our global workforce. Regardless of market conditions, we strive to motivate, retain and attract the best people.

Throughout a difficult year, our people continued to display the positive, can-do attitude that we're known for throughout our industry. With uncertainty persisting, a special, sustained effort will be required from our workforce.

Developing and Managing Talent

In 2008, we strengthened our talent management and succession planning processes, allowing us to quickly identify candidates for emerging roles. A high proportion of internal promotions, rather than external appointments, shows our successful management of talent.

An ongoing challenge in HR management is to positively influence careers and have employees choose to stay and grow with our company. During the year, we continued developing best-in-class HR practices and a number of development programs have been created to strengthen our talent pipeline. Our intranet-based training

resource, Global Campus, is available through Global Campus Learning Centres in more than 50 NOL offices worldwide, allowing employees to upgrade professional skills at their own pace. The NOL Graduate Development Program, a selective two-year course, continues to attract high quality graduates. More experienced employees have access to our Management Development Program, while our Leadership Development Program prepares our future executives for the challenge of leadership – to motivate, inspire and direct our people in ways that bring out their full potential.

In 2008, we implemented a performance management system built around key performance indicators embedded in balanced scorecards. We also reviewed our total compensation policies and structures to ensure they remain market-competitive and allow us to reward and motivate our employees.

A Diverse, Global Workforce

NOL is a global group of businesses, employing nearly 10,000 people across 55 countries. Within our workforce is a high level of cultural diversity, which adds to the richness of our employees' career experience, and which we actively celebrate. A key strength of a diverse workforce is that it allows our Group to understand and engage smoothly with new market opportunities as they arise.

To ensure we maintain diversity, we have established partnerships with agencies such as INROADS, a Singapore-based body devoted to developing talented young people from minority communities and placing them in businesses. In the US, our management program also seeks out talent from diverse cultural backgrounds, specifically targeting universities and colleges that serve the African-American and Hispanic communities. Initiatives such as our Supplier Diversity Program extend our policy of diversity through the forming of partnerships with minority-owned businesses.



OUR COMPASS SETS OUT OUR VISION AND MISSION

This document was developed through a process of employee consultation. As such, it reflects the values and beliefs of our workforce.

Our Compass

Our Vision is to be the best in the world at moving and managing containerised trade, providing a lifeline for the global economy.

Our Mission is to enable trade and create long-term value by delivering:

- Strong returns for our shareholders*
- Competitive advantage for our customers*
- Opportunities for our employees and*
- Support for our communities*

*Our aim is to increase **shareholder** value through profitable growth. We achieve superior results. Each of us accepts responsibility for meeting our commitments.*

*Our **customers** are our partners. We innovate to be their preferred choice. We deliver service excellence and strive to improve speed, cost and quality.*

*Our **people** are our foundation, spirit and future. We enable our employees to experience rewarding careers. We conduct ourselves with integrity and embrace diversity and teamwork.*

*We respect our **communities** and our world. We celebrate cultural differences and treat others with dignity. We operate responsibly and are committed to safety, security and sound environmental stewardship.*

Ronald D. Widdows, Group President and CEO.