ESTORIL MANAGEMENT SYSTEM Company Objectives Policy

SEC.26

COMPANY OBJECTIVES POLICY

The purpose of this policy is to define meaningful objectives that support improved organizational performance. In establishing new or revised objectives, the Management may consider information generated from sources such as market trends, customer expectations, management reviews, internal audits, product and process performance, new environmental and other regulations.

In order to be able to measure the Company's performance with respect to set objectives a number of measurable targets shall be defined by the Management.

Such targets shall be related to the Company's objectives and shall be evaluated and reviewed during Management Review Meetings. For the measurement & evaluation of the set targets a number of parameters are to be used.