



Powerhouse Ventures Limited (PVL)

ROLE OF THE MANAGING DIRECTOR / CHIEF EXECUTIVE OFFICER (CEO)

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For the purposes of this Policy, references to the MD or CEO relate to the most senior executive within PVL. The Policy details that person's responsibilities as an executive and not as a Director of the Company, in the case where a Managing Director has been appointed under the Constitution.

The CEO is selected and appointed by the Board and reports through the Chairman to the Board. The powers and authority of the CEO are delegated by the Board. The CEO is responsible for the attainment of the Company's mission and business growth, profitability and service level objectives through leadership that inspires our people to efficiently and effectively execute strategic, tactical and action plans in accordance with the values that guide our work.

The specific responsibilities that make up the role of the CEO are expanded upon below.

Relationship with the Board and Chairman

The CEO's role is to:

- establish a close, effective relationship with the Board and Chairman;
- interact with the Board to identify and capture new business opportunities;
- consult with the Chairman regarding the preparation of an annual Board calendar and the agendas and papers for Board meetings;
- provide the Chairman with timely, accurate and relevant information for dissemination to the Board to enable informed consideration of the organisation's performance and prospects;
- perform any functions and exercise any powers delegated by the Board to the CEO;
- refer transactions outside delegated authority to the Board for approval; and
- advise the Board promptly of any adverse developments in relation to the Company and/or its legal and operating environments.

Leadership

The CEO's role is to:

- provide comprehensive advice and information to the Board and support the Board's corporate governance activities;
- implement decisions of the Board;
- promote and advocate organisational and stakeholder change related to Company mission;
- engage and energise the workforce to achieve optimum, sustainable performance;

- encourage innovation and compliance, and imbue a culture that is aligned with the Board-approved corporate strategy, mission, values, objectives, policies and procedures; and
- fosters open communication and develops individuals' capabilities.

Knowledge Sharing and Communications

The CEO's role is to:

- act as the interface between the Board and the team;
- ensure Board and the team have accurate, relevant, valid and timely information;
- interface between the organisation and the market place and community; and
- ensure the organisation and its mission, programmes, products and services are consistently presented in a strong, positive image to all stakeholders.

Decision Making

The CEO's role is to:

- formulate policies and planning recommendations for consideration of the Board;
- take and/or approve all actions and initiatives required to implement decisions of the Board;
- allocate resources within the organisation; and
- decide or guide courses of action in operations by the team.

Programme, Product and Service Delivery

The CEO'S role is to:

- approve and oversee the design, promotion, delivery and quality of programmes, products and services;
- acquire sufficient resources and capabilities for the organisation's operations and finance operations adequately; and
- ensure the corporate brand and reputation of the organisation are continuously enhanced.

Strategic Management

The CEO's role is to:

- drive the development and implementation of strategic, tactical and action plans;
- oversee operations of the organisation and ensure these are aligned with and comply with the Board approved corporate strategy, mission, values, objectives, policies and procedures;

- monitor the external and operating environments for shifts or trends that may provide opportunities or threats for the organisation and advise the Board accordingly; and
- ensure the Executive Team works in a self confident, trusting environment; sharing information; utilising individual's skills and removing obstacles to team performance.

Human Resource Management

The CEO'S role is to:

- ensure the effective management of the organisation's people according the authorised personnel policies and procedures that fully conform to current laws and regulations;
- encourage cooperation and collaboration;
- attract and retain people with the skills, competencies, attributes, qualities and characteristics to meet existing and future organisational requirements; and
- sustain a work environment that encourages individuals to achieve personal and professional growth.

Financial, Tax, Risk and Facilities Management

The CEO'S role is to:

- recommend yearly operating and capital expenditure budgets for Board approval;
- manage the organisation's resources efficiently and effectively and in accordance with the strategic plan, annual budget, laws and regulations;
- monitor financial and operational performance and ensure all reporting is in accordance with Board and statutory requirements; and
- implement a strategic, comprehensive and systematic risk management process throughout the organisation.