

## **Stratatel Limited Matters Reserved for Managing Director**

### **1. Strategy**

- Formulating and reviewing, with the Board, the strategy for the Company and developing actions and plans to implement the strategy. Reporting to the Board on the progress against those plans.
- Develop actions with the management team to implement the strategy.
- Develop annual operating plans and budgets (with the Chief Financial Officer) in accordance with strategies endorsed by the Board.
- Report to the Board regularly on the Company's progress against the strategy.

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### **2. Management team and employees**

- Negotiate terms and conditions of appointment of senior executives (reporting directly to the Managing Director) within guidelines set by the Board.
- Appoint senior executives endorsed by the Board and other staff members within guidelines set by the Board.
- Provide strong leadership to the management team and ensure all employees understand the strategy and operational plans and their part in their achievement.
- Ensure procedures and training are in place to provide a safe work environment.
- Ensure employees are educated on legal requirements and Company policies such that compliance is the culture and a high level of ethical behaviour is expected.

### **3. Board of Directors**

- Ensure all matters requiring review or approval by the Board are brought to the Board with adequate information and time to allow proper consideration of such matters.
- Advise the Board in a timely manner of any significant change in the risk profile of the Company together with actions taken or proposed.
- Provide, with the Chief Financial Officer, certification to the Board on the integrity of the financial statements annually and half-yearly.
- Ensure directors are continually informed on the business of the Company, the environments in which it operates and any changes in its obligations.

### **4. General**

- Ensure effective communication with shareholders and the investment community in line with the Company's shareholder communication policy.
- Identify business growth opportunities, evaluate these and present these to the Board for consideration and contribution.
- All other matters necessary for the day-to-day management of the Company and not reserved for the Board.

## 5. Delegated authority

- The Board has established levels of delegated expenditure authority for the Managing Director, Chief Executive Officer EMD and Chief Financial Officer.

### Policy history

Last review: March 2010

Review frequency: Annually or as required