

Board of Directors Purpose Statement

The purpose of our board meetings is to...

Establish and maintain vision, mission and values

- Determine and maintain the company's vision and mission to guide and set the pace for its current operations
- Determine and maintain the values to be promoted throughout the company
- Determine, maintain and review company goals
- Determine and maintain company policies

Decide strategy and structure

- Review and evaluate present and future opportunities, threats, risks in the external environment; current and future strengths, weaknesses and risks relating to the company
- Determine strategic options, select those to be pursued and decide the means to implement and support them
- Determine the business strategies and plans that underpin the corporate strategy
- Ensure that the company's organisational structure and capability are appropriate for implementing the chosen strategies

Delegate to management

- Delegate authority to management and evaluate the implementation of policies, strategies and business plans
- Determine the monitoring criteria to be used by the board
- Ensure the internal controls are effective
- Communicate with senior management

Account to shareholders and be responsible to stakeholders

- Ensure that communications both to and from shareholders and relevant stakeholders are effective and timely
- Understand and take into account the interests of shareholders and relevant stakeholders
- Monitor relations with shareholders and relevant stakeholders by gathering and evaluating appropriate information
- Promote the goodwill and support of shareholders and relevant stakeholders

