



Building for the Future

Terms of Reference for Chief Executive Officer, PCAL

BACKGROUND

Penden Cement Authority Ltd. (PCAL) is a joint sector company linked to the Druk Holding and Investments (DHI). PCAL has DHI as the single major shareholder owning 40.33% of shares, institutions at 40.40% and 19.27% held by private individuals. PCAL has been in operation for more than 40 years. Its current rated capacity is 1,000 TPD of clinker and 1,650 TPD of cement. The company has 601 employees including regular, GSP, ESP and daily wage-workers. As part of the diversification projects PCAL has initiated many activities for survival of fittest in the competitive environment and for continuity of the brand image. One of the diversification projects is to produce AAC Eco-block which will be tentatively commissioned from July 2022. The Penden AAC Eco-block will be a subsidiary product under the PCAL brand.

PCAL enjoys a reputation of being one of the most profitable companies in the country. However, over the years both the export (India) and domestic markets are increasingly becoming very competitive due to the existence of various cement brands in the market. The limestone reserve of the company has been depleting over the years and reckoning the need for securing additional reserve, efforts toward identifying high-grade limestone sources are being planned and explored. Recently, PCAL also faces immense challenges in sourcing high quality coal, which often leads to frequent shutdown of the plant. The plant availability has also been impacted due to aging plant.

While PCAL has come a long way, there are still important challenges to be addressed as well as opportunities to be seized. It is, therefore, imperative that the PCAL select a dynamic chief executive officer to drive the company forward.

JOB TITLE

Chief Executive Officer: The person selected for the post is required to function under the oversight and guidance of the Board of Directors of PCAL.

LOCATION

PCAL H/Q, Gomtu, Samtse Dzongkhag

EMPLOYMENT TYPE & TENURE

On contract for three years initially with possibility of extension based on performance and mutual consent.

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DZONGKHAG: SAMTSE, BHUTAN**

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PURPOSE

The CEO serves as the leader of the company and maintains an effective and cohesive senior management team at PCAL. The post sets the tone for the PCAL and the person holding the position is expected to consistently exemplify performance values, exhibit ethical standards and moral character; lead, inspire and engage the employees to contribute towards achieving the set mission, vision and goals of the company.

The CEO ensures all business goals and targets of PCAL are achieved in a most effective and efficient manner. The CEO is the chief spokesperson and a champion of ethical standards and corporate accountability, and is required to work very closely with the PCAL board.

PRIMARY CHARGE

The CEO shall effectively:

1. Provide overall leadership in developing and implementing the business directives and operational plans of the company;
2. Ensure that the company is well-managed in line with its corporate governance policy guidelines and as directed by the company's board;
3. Monitor the results and periodically report to the board the targeted financial and operational initiatives and measures;
4. Manage the business of the company to create sustainable long-term shareholder value;
5. Ensure that all material risks pertaining to the business operations of the company are identified and communicated to the board early on along with the mitigation plan or procedures;
6. Enhance the reputation and image of PCAL by developing and implementing clear codes of conduct to help build an atmosphere of ethics and accountability across the company, and
7. Conduct any other executive or administrative duties as and when directed by the board.

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SPECIFIC RESPONSIBILITIES

A. Strategic Leadership

1. Ensure that PCAL keeps abreast of its current market, economic, technology and socio-political conditions and trends to maximize business opportunities and minimize untoward risks;
2. Develop and recommend strategic plans proposals to the board to ensure the profitability of the company and its growth (This shall include updating and adapting of changes as and when necessary, and timely involvement of the board in formulating the company's strategic interventions);
3. Implement the corresponding business and operational plans;
4. Review and report regularly to the board on the overall progress and performance results achieved against the set operational and financial objectives, and
5. Initiate planned actions for continuous improvement of both business and organizational processes including the identification of future challenges and opportunities and solutions, and how to overcome or seize these.

B. Operations

1. Prepare annual operating forecasts of revenue and expenditure, and performance results to ensure financial growth of the company;
2. Develop and propose annual capital commitment and expenditure budgets for approval by the board, and
3. Authorize commitment of corporate resources by initiating and administering agreements, contracts, leases, etc. in the ordinary course of business to pursue the approved business interventions and activities of the company, provided however, that such commitments, exposures or risks are reported to the board on a regular and timely basis.

C. Human Resource

1. Develop and implement a sound and effective organizational structure, systems and standard procedures to ensure optimum use of HR capability, succession plan for key positions, hiring of talent, training, motivation and retention strategies, and

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2. Provide the board necessary exposure and engagement to meaningfully contribute towards the company's human capital growth and sustenance.

D. Communication and Public Relations

1. Ensure effective communication and good business relationships are forged and maintained with the shareholders and key stakeholders such as PCAL's major customers, key industry players, employees, suppliers, media, the financial community, regulators, government and non-government agencies, and the community in which the company operates, and
2. Oversee and ensure the interfaces between the company and the public are conducive to the company's operations, and act as the principal spokesperson of the company.

E. Corporate Governance

1. Keep the board fully informed on key aspects of the company's business and financial matters including those items emanating from the government and other agencies which might have impact on the overall operations and regulatory oversight of the company;
2. Authorize and ensure that effective control and co-ordination mechanisms for all operations and activities are in place including the institutionalization of effective delegation of powers, internal monitoring controls over finance, business development, investment and other key functions of the company;
3. Ensure the company's assets are adequately safeguarded and optimized in the best interests of its shareholders, and
4. Maintain a high level of integrity, business ethics and standards of corporate governance.

SKILLS & ATTRIBUTES REQUIRED

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1. Strong business acumen, particularly in terms of managing and organizing projects and business development.
2. Excellent analytical skills, critical thinking skills, and ability to constructively think through various aspects of the business issues.
3. Strong strategic orientation and competence in translating the broad strategic decisions into well-thought-out actions.
4. Good leadership potential and the ability to manage cross-functional teams.
5. Strong negotiation and client management skills.
6. Strong oral and written communication skills.
7. Impeccable integrity, business ethics.
8. Strong interpersonal skills and ability to develop and foster meaningful relationship with relevant stakeholders.
9. Ability and desire to complete projects under deadlines.

QUALIFICATIONS

1. Minimum of Bachelor's Degree (full time) obtained from a recognized university through a regular program.

EXPERIENCE

1. Minimum of 15 years work experience (18 months of study period shall be considered as active service).
2. Minimum active service of 3 years at senior managerial level (P1- A and above in the civil service and General Manager level and above or equivalent position in corporate/private sector).

AGE

1. Applicants should not be more than 55 years of age on the day of application deadline as per the valid Citizenship Identity Card.

REMUNERATION & OTHER BENEFITS

1. Basic pay of Nu. 80,000 per month
2. Monthly Contract Allowance ranges from 50% to 80% of the Basic Pay
3. Annual Increment of 3% of basic pay
4. A chauffeured car
5. Rent-free accommodation
6. Actual Communication allowance
7. PBVA and Bonus subject to fulfillment of annual Compact
8. Except for allowances, he/she shall be eligible for other benefits and perks as per the PCAL Service Rules.

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DOCUMENTS REQUIRED

Documents required at the time application submission:

1. Job application form (Download from www.pendencement.bt)
2. Curriculum Vitae
3. Copy of Degree certificates/Academic transcripts for entire course
4. Master's and any other higher Degree certificates and transcripts (if available)
5. A valid document proof/evidence to show 15 years of work experience.
6. Copy of valid Citizenship ID Card (both back and front printed)
7. A valid audit clearance certificate for interview (for public servants)
8. A valid Security Clearance Certificate (approved online)
9. Office order of appointment/promotion to GM/P1 A or equivalent level.
10. Referrals/recommendation letters from at least two professional referees

Non-submission of any of the above documents or partial submission, except for (4) above, shall lead to rejection of application.

Additionally, the following documents shall be produced by the candidate selected as CEO, prior to his/her appointment:

1. Valid Medical Fitness Certificate
2. No objection letter from the employer, if currently employed

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