

POSITION DESCRIPTION

Kumul Consolidated Holdings

AM6046 - Directors, Kumul Consolidated Holdings

DIRECTORS

Kumul Consolidated Holdings (KCH) is a State-Owned Statutory Corporation with a clearly defined mandate to build shareholder wealth and to improve the provision of services to the people of Papua New Guinea. KCH is the Trustee Shareholder for 9 Majority State-Owned Enterprises (SOE) operating in the aviation, banking & financial services, insurance, maritime infrastructure, power, post & logistics, telecommunications, water & sanitation sectors.

KCH is committed to strengthening role of SOEs to deliver sustainable returns over the long term. It requires SOEs to focus on financial performance, capital allocation to meet expected return on assets, and investment strategies for legacy nation building projects. In some instances, this may involve partial privatisation. The goal is to increase revenue, drive profitability, seek new partnerships that deliver benefits for the people and Government of Papua New Guinea.

Strong, professionally qualified, and representative boards are critical to add value through good governance, and from the expertise of individual directors.

Experience in the areas of strategy, risk and diversity is invaluable. To ensure directors have all the skills and experience needed for the range of governance and strategic issues boards face, the selection and appointment will include a presentation by candidates and interviews by an independent panel of experts.

In coming months KCH will make recommendations to the National Executive Council for the following board appointments:

No.	State Owned Enterprise	Number of Board Vacancies
1	Telikom Limited	1
2	PNG Ports Corporation Limited	5
3	Motor Vehicle Insurance Limited	1
4	PNG Power Limited	1
5	Kumul Consolidated Holdings	1
6	DataCo Limited	1
7	Post PNG	1

Expected Competencies:

- Bachelor's Degree from a recognised international or PNG tertiary institution
- Minimum of 10 years working experience at senior management or Board level
- Sound knowledge of Director duties and responsibilities of the role of the Board
- Sound knowledge of good governance practices and due diligence
- Strong awareness of public sector operations, including treasury practices
- Strong awareness of the macro and micro economic environment impacting PNG
- Demonstrated ability to analyse and interpret financial information and reports.

A rigorous, transparent, merit-based assessment process has been established to identify the best candidates to be nominated for appointment to the respective Boards.

This process is in line with the National Government's approved SOE Reform Policy (NEC Decision 129/2019), which is supported by an Asian Development Bank policy-based loan, the drawdown of which is contingent on completion of a series of specific legislative, governance and organisational actions in the SOE's.

KCH is actively facilitating this recruitment to enhance good governance and transparency in the Board director selection and appointment process.

Female candidates are encouraged to apply with the aim to institutionalise women's representation on SOE Boards to meet ADB's requirements.

APPLY NOW

Please visit our website: <https://vanguard.com.pg/vacancies/>

All intending applicants are strongly urged to review the "*Information Pack for Board Level Selection*" **before** proceeding to lodge an application. This can be obtained by contacting us.

Follow the website instructions and submit the completed VI application form together with an updated CV and three (3) current referees.

Alternatively, please call us on (+675) 7500 7500 or email recruitment@vanguard.com.pg

Applications close COB Monday 10th October 2022

All incomplete and late applications will be deemed invalid and excluded from further consideration.

Only shortlisted applicants will be contacted.

To apply for this position:

- Download and complete the Application Form from <http://www.vanguard.com.pg>.
- Email the application to recruitment@vanguard.com.pg together with a copy of your CV in MS Word format.

Note: Do not include copies of any other documents. You will be asked to provide the originals of certificates etc if you are selected for Interview