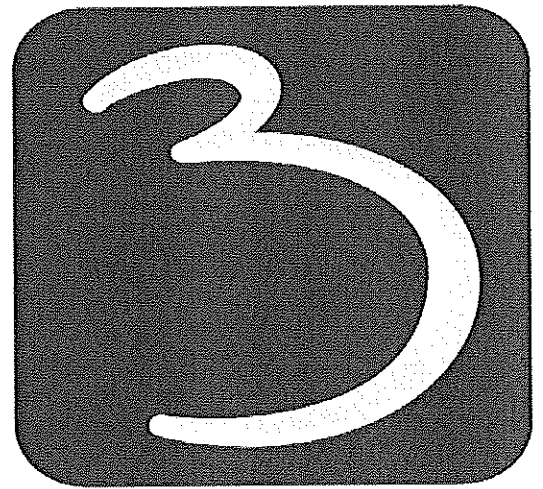
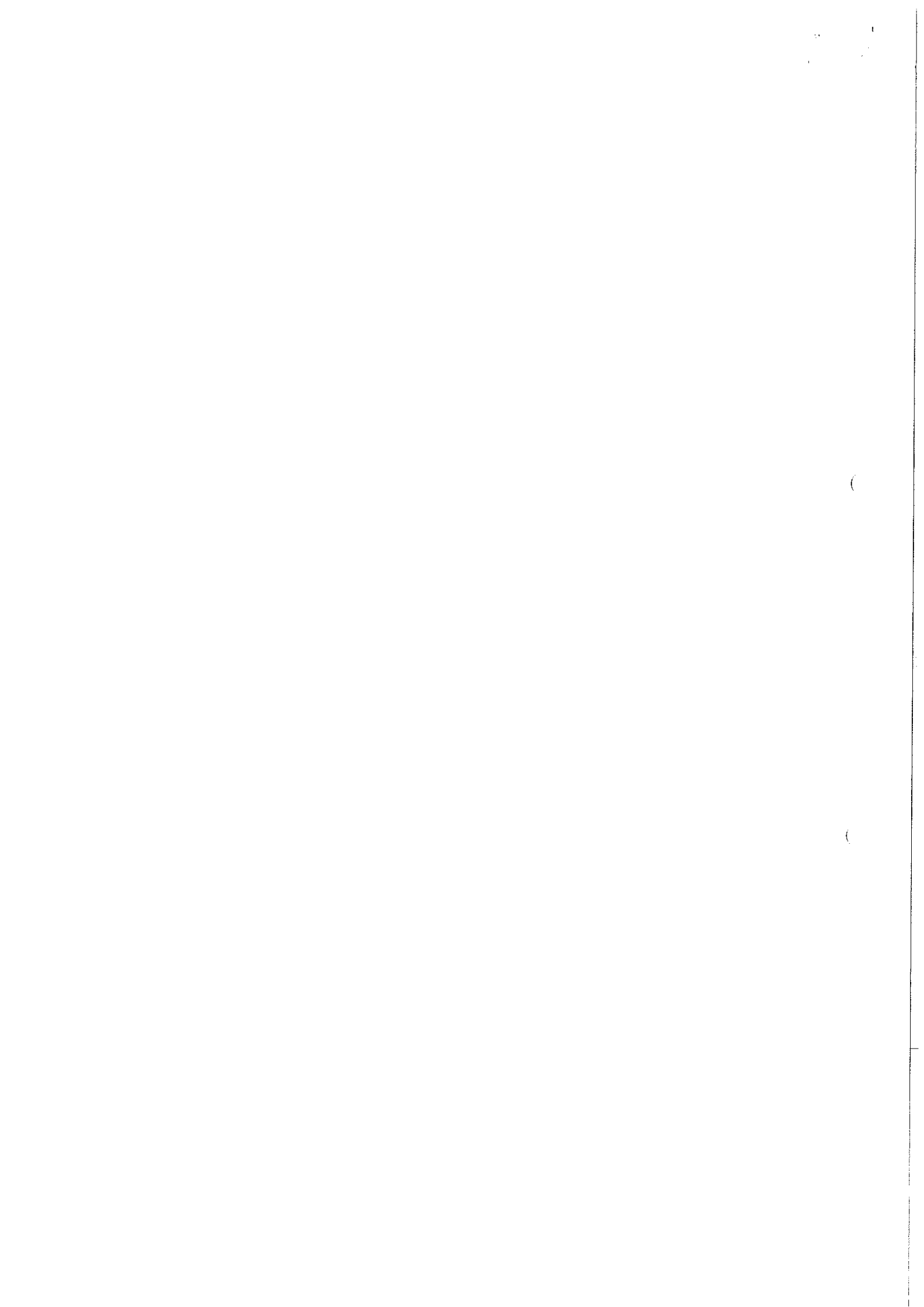


Board Approvals Framework

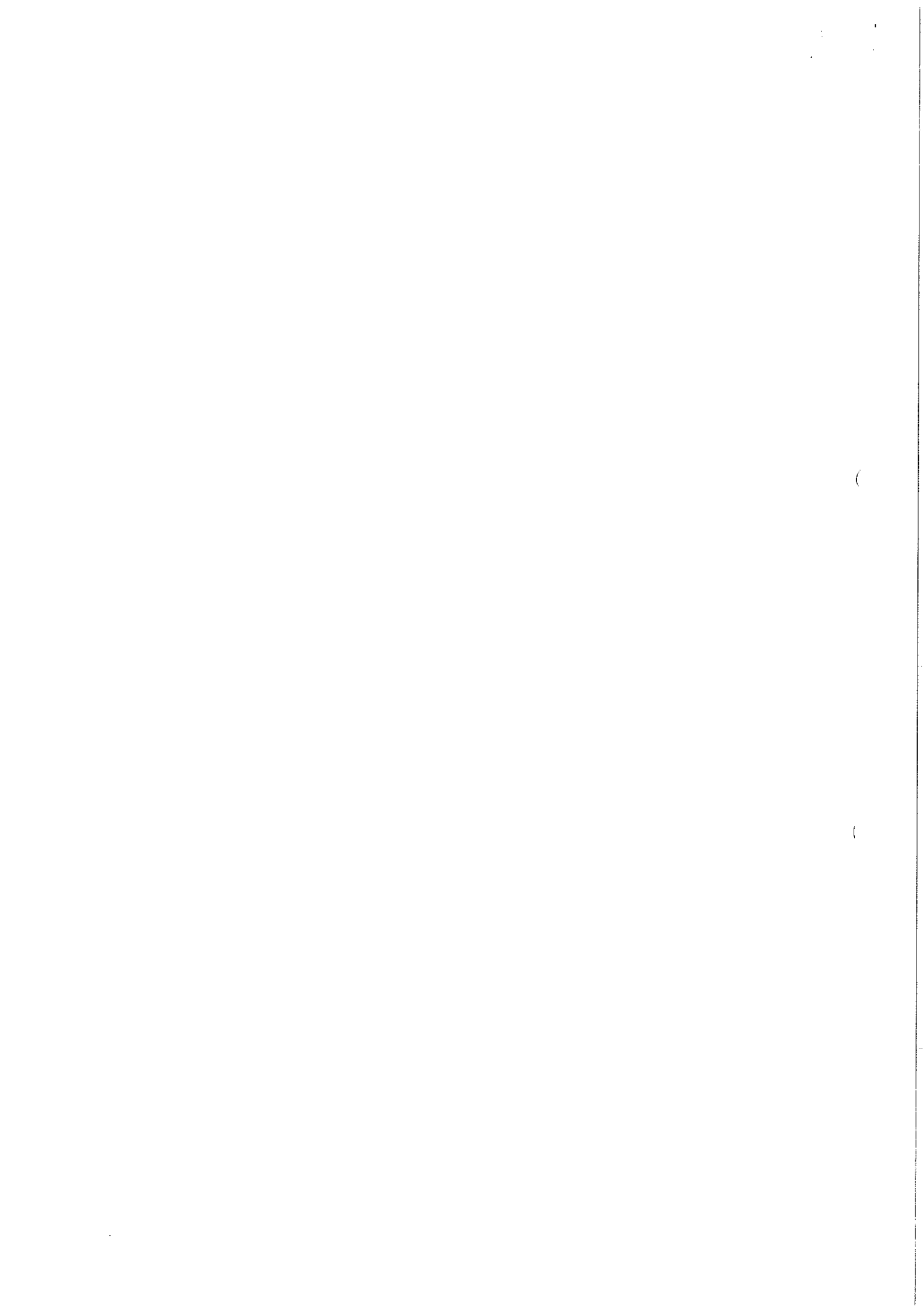


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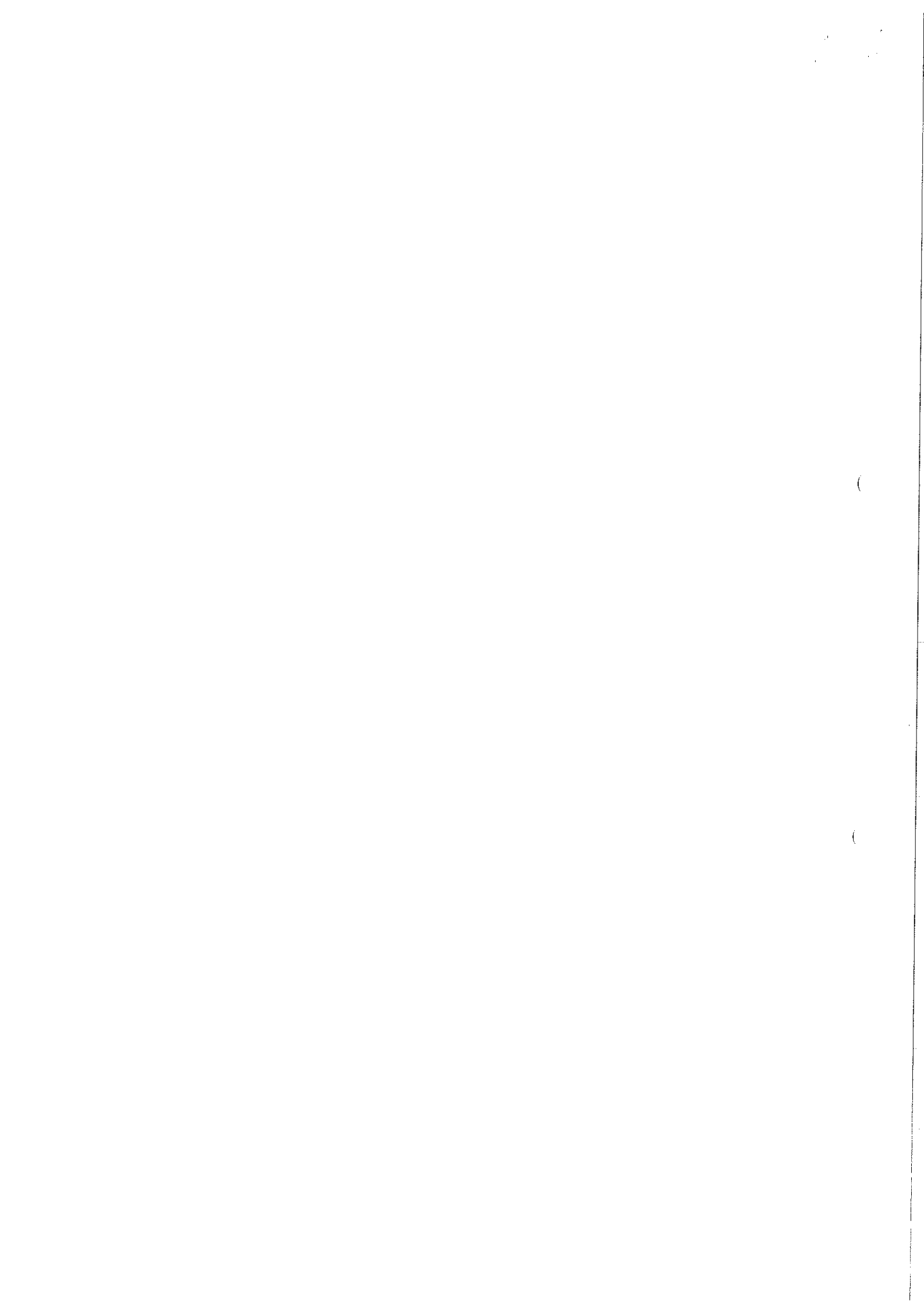


APPROVAL FRAMEWORK

Activity	Board with approval of Minister R 000's	Full Board R 000's	Management Committee R 000's	Finance Committee R 000's	CEO and one Board Member R 000's	CEO Alone R 000's
EXPENDITURE						
Approval of Annual Budget		All matters				
Any departure from the Annual Budget		>50 per month		>20 per month	>10 per month	<10 per month
FINANCING OF PROJECTS						
Approval of all other than those specifically mentioned elsewhere		>50 per month		>25 per month	>15 per month	<10 per month
Arranging of a loan/debt		All matters				
OPERATING EXPENDITURE						
Local and Overseas travelling				>10 per month		<10 per month
Approval of credit limits				All matters		

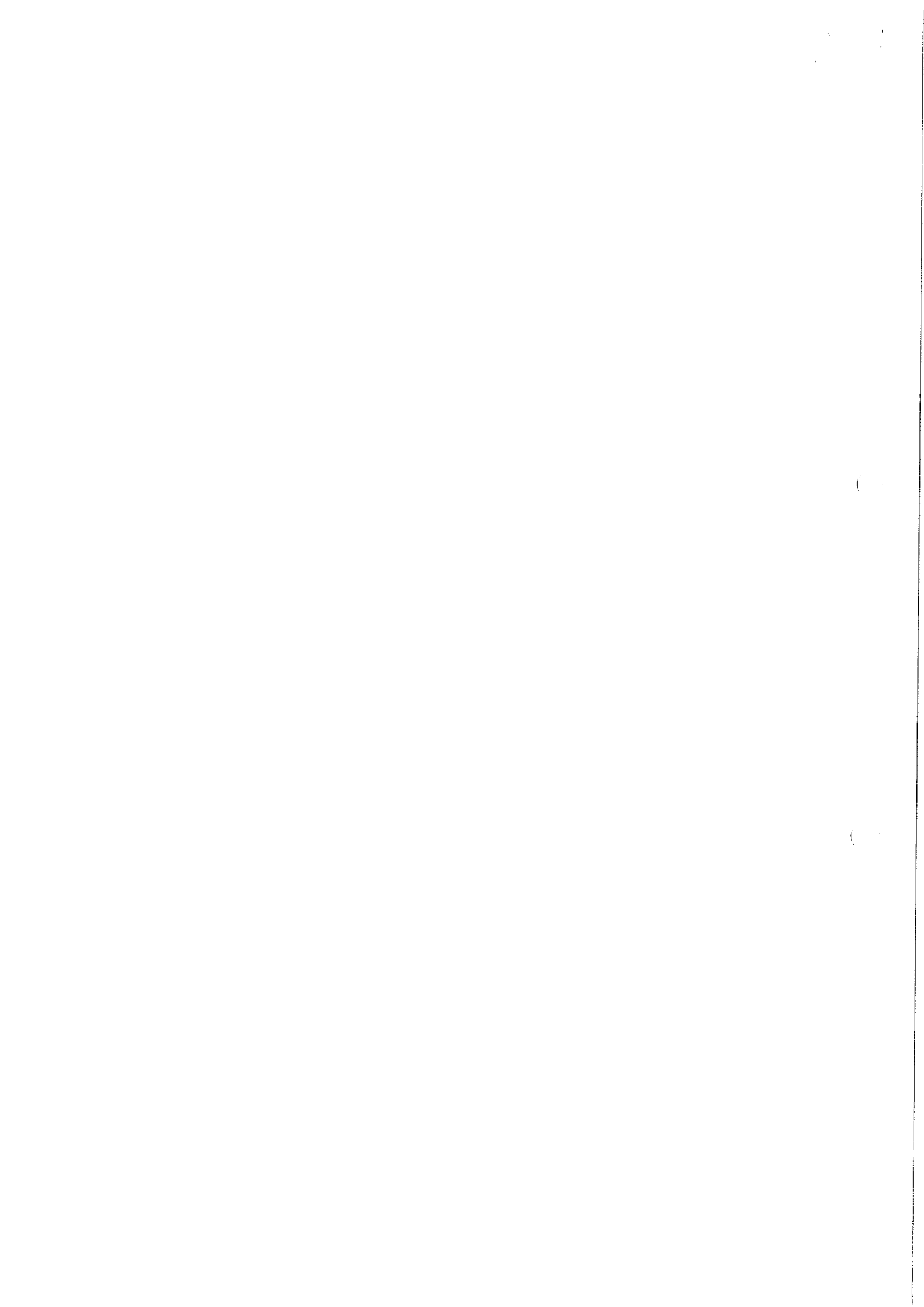


Activity	Board with approval of Minister R 000's	Full Board R 000's	Management Committee R 000's	Finance Committee R 000's	CEO and one Board Member R 000's	CEO Alone R 000's
Expenditure in terms of approved agreements & contracts				All matters		
WRITE-OFFS						
Fixed assets		All matters				
Current assets		All matters				
Bad Debts		All matters				
OBLIGATION/LEGAL/AGREEMENTS						
Defending or Appealing		>100 000	<100 000			
Commercial Obligations			All matters			
Debt Collection			All matters			
Institute legal action		>100 000	<100 000			



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Activity	Board with approval of Minister R 000's	Full Board R 000's	Management Committee	Finance Committee R 000's	CEO and one Board Member R 000's	CEO Alone R 000's
LEASING						
Renting of fixed property (Annual rental)				All matters		
Rental or installment sale agreement - annual payment				All matters		
PLANNING AND REPORTING						
Strategic plan		All matters				
Press release:						
• results		All matters				
• operating policies		All matters				
• other (non-corporate) issues			All matters other than matters relating to results and fights			All matters relating to results and fights



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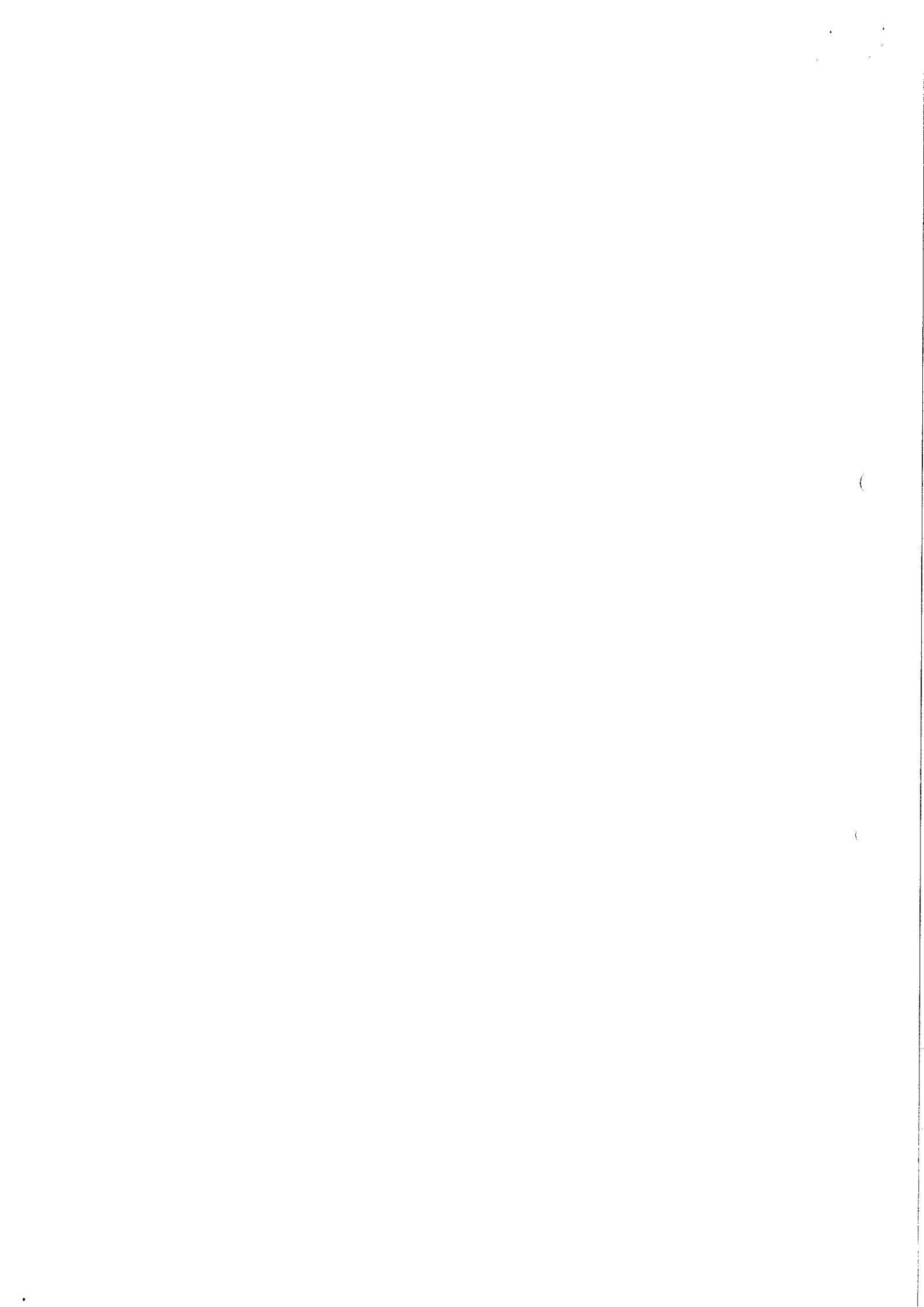
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Activity	Board with approval of Minister	Full Board	Management Committee	Finance Committee	CEO and one Board Member	CEO Alone
	R 000's	R 000's	R 000's	R 000's	R 000's	R 000's
<ul style="list-style-type: none"> General management consultants/Specialists 			All matters			
DEALING WITH BANKS						
Opening of new accounts		All matters				
Appointing/changing cheque signatories on all accounts		All matters				
STAFF PERSONNEL						
Appointment of:						
• CEO	All matters					
• Senior Managers		All matters				
• Senior Staff			All matters			
• General Staff					All matters	
Remuneration packages						
• CEO	All matters					
• Senior Managers		All matters				
• Senior Staff			All matters			

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Activity	Board with approval of Minister R 000's	Full Board R 000's	Management Committee R 000's	Finance Committee R 000's	CEO and one Board Member R 000's	CEO Alone R 000's
Disciplinary action in terms of the Code of Conduct, including the appointment and monitoring of mediators and arbitrators			All matters			
LICENCING						
The licensing of all stakeholders, including boxers, promoters, trainers and managers			All matters			
Draft contracts for the various relationships between stakeholders			All matters			
PURSE ACCOUNT						
Any payment from the purse account to any party				All matters		
TOURNAMENTS						
Sanctioning of tournaments			All matters			
BOXING POLICY						
Policy on training of ring officials			All matters			



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Activity	Board with approval of Minister	Full Board	Management Committee	Finance Committee	CEO and one Board Member	CEO Alone
Appointment of ratings committee	R 000's	R 000's	R 000's All matters	R 000's	R 000's	R 000's
General policy on Boxing issues		All matters				

Agnew 19/10/2010
RF