

Bhutan NDI Limited



**Terms of Reference for Chief Executive Officer
(October 2026)**

1. Overview

Employer:	Bhutan NDI Limited
Industry:	Technology and Communications
Location:	Thimphu, Bhutan
Position:	CEO
Employment Term:	Contract for 3 years

2. Introduction

Druk Holding and Investments (DHI) in close collaboration with GovTech Agency has developed the Bhutan NDI Platform. Bhutan NDI uses cutting-edge technology to provide citizens with secure and verifiable credentials, ensuring the privacy and protection of their personal information. The system uses the “self-sovereign identity” model based on Decentralized Identity (DID) technology, which gives people more control over their personal information.

With the enactment of the NDI Act of Bhutan 2023, Bhutan NDI Limited was formed and incorporated as a fully owned subsidiary of DHI under the Companies Act of Bhutan, 2016 in February 2024.

Under the NDI Act of Bhutan 2023, Bhutan NDI Limited acts as the Administrative Body for the national digital identity ecosystem, working in consultation with the Governing Body. The company is therefore both the operator of critical national digital infrastructure and the steward of the governance framework that keeps it trustworthy.

Bhutan is one of the first countries in the world to deploy a national digital identity built on self-sovereign identity principles and backed by dedicated legislation. Through Bhutan NDI, every citizen can hold verifiable digital credentials in a wallet they control and share only what is needed, with their consent. The platform already supports services such as electronic Know Your Customer (eKYC), digital signatures, biometric verification and consent-based authentication for banks, government agencies and businesses across the country.

The company is now moving from its foundational build phase into a phase of scale, commercialization and international growth, guided by its Corporate Strategic Plan 2026-2035. That plan sets out the introduction of new trust services for the domestic market, and the export of Bhutan's digital identity technology and expertise to other countries through government partnerships, technology licensing and strategic alliances.

3. Summary

The Chief Executive Officer (CEO) is the senior most executive officer of the company. The CEO reports to the Board of Directors. The Board of Directors appoints the CEO, evaluates the performance, and may, at its discretion, remove or replace the CEO. The primary responsibilities of the CEO are to:

- a. Provide overall leadership and management of company affairs under the guidance of the

- Board;
- b. Formulate and execute Corporate Strategic Plans of the company to realize and fulfill the mandates of the company;
- c. Lead and manage the company within the parameters established by the Board and relevant Board committees;
- d. Plan, monitor and evaluate the performance of the company and executive team in realizing the mandates of the company;
- e. Be a dynamic leader and engage the Board through new ideas and proposals to drive the company forward;
- f. Lead the transition of the company from its foundational build phase to financial sustainability and international growth, in line with the Corporate Strategic Plan 2026-2035; and
- g. Safeguard the trust, privacy and rights of every person who holds a Bhutan NDI credential, so that the platform continues to serve the people of Bhutan first.

4. Responsibilities

In addition to the responsibilities assigned by the Board, those stated in the Companies Act of Bhutan 2016 and the Ownership Policy document of Druk Holding and Investments (DHI), the following are the specific roles and responsibilities of the CEO:

4.1 General Management:

The Chief Executive Officer shall report to the Board of Directors of Bhutan NDI Limited. His/her primary responsibilities shall include the following:

- a. Manage the day-to-day operations of the company within the guidelines, rules, policies and directives issued by the Board, DHI and regulatory agencies;
- b. Appoint and maintain a strong executive management team to assist in the execution of the tasks delegated by the Board;
- c. Implement all plans, policies and performance targets approved by the board;
- d. Develop/revise systems and processes for effective and efficient management of the company;
- e. Manage the overall business to ensure strategic plans and business plans are effectively implemented within the authority delegated by the Board, the performances are monitored and reported to the Board, and financial and operational objectives are attained;
- f. Ensure that the authorities delegated by the Board are exercised in the manner and within intent of such delegation and referring all matters outside his delegations to the Board for approval;
- g. Carry out and lead change interventions, such as re-organization, as and when desired by the Board, and oversee their effective implementations;
- h. Apprise the Board and Board Chairman on all matters of significance. Further, keep the Board Chairman informed of all matters of significance that occur between the Board meetings;
- i. Provide the Board with accurate, relevant, timely and complete information;
- j. Ensure effective identification and communication of all material risks to the Board, along with mitigation plans and procedures;
- k. Run the company on a lean and cost-conscious operating model, ensuring financial discipline and value for money in all expenditure;
- l. Ensure the continuity, availability and resilience of the Bhutan NDI platform as critical national digital infrastructure, including business continuity and disaster recovery

- arrangements;
- m. Champion a citizen-first service culture, ensuring that the needs of all users, including the elderly, persons with disabilities and people in rural communities, are reflected in the company's services;
 - n. Other responsibilities as may be designated by the Board from time to time.

4.2 Strategic Management

- a. Be a dynamic leader and engage the Board through new ideas and proposals to drive the company forward;
- b. Develop and recommend long term vision and strategy for the company, which is in close alignment with the broader vision of DHI, particularly “Roadmap for DHI and the Group”. This includes updating and making changes, as required, and involving the Board in early stages of strategy development;
- c. Successfully execute the corresponding business and operational plans. Review and report regularly to the Board on the overall progress and results against operating and financial objectives and initiate courses of action for improvement. This includes identification of future opportunities and threats;
- d. Implement and periodically update the Corporate Strategic Plan 2026-2035, ensuring alignment with the DHI 10X Roadmap for DHI and the Group, Bhutan's 21st Century Economic Roadmap and national digital transformation priorities;
- e. Work with the Royal Government of Bhutan, the NDI Governing Body and DHI to establish a long-term financial sustainability framework for the company, including a multi-year arrangement for the public-good services that cannot be charged to citizens; and
- f. Position Bhutan NDI, and Bhutan, as a recognized leader in digital identity and digital public infrastructure in regional and international forums.

4.3 Operational Management

The following operational functions must be ensured:

- a. Develop annual forecasts of revenue, expenditure, growth pattern, operational results and other financial performances;
- b. Develop innovative business models to improve service efficiency to attain the broader objectives of the company;
- c. Develop and secure approval of the Board, the annual budgets, both current and capital investments;
- d. Authorize commitment of corporate resources so that operational plans are executed efficiently and on time;
- e. Enter into agreements, contracts, leases, etc. in the ordinary course of business, in order to pursue the approved strategies, business plans, and objectives of the company, provided, that major commitments, exposures, and risks will be reported to the Board on a regular and timely basis;
- f. Ensure that the members of the Board receive accurate, timely and clear information, in particular about the company's performance, significant financial arrangements, the development of rational investments and other areas of significance to enable the Board to

take sound decisions, monitor effectively and provide advice to promote the success of the company;

- g. Enforce accountability and transparency while executing any projects;
- h. Keep the Board fully informed on all aspects of the Company's operational and financial affairs, and on all matters of significant relevance to the Company including those items emanating from government and regulators on issues such as fiscal, monetary, technical and environmental policies and legislation affecting operations and regulatory oversight etc.;
- i. Manage the cash position and funding requirements of the company, including the drawdown and reporting of shareholder funding against approved plans and milestones; and
- j. Ensure that service levels, platform availability and customer support meet the standards required of national infrastructure and the commitments made to relying parties.

4.4 Commercial Growth and International Expansion

- a. Grow sustainable domestic revenue by developing and commercializing trust services such as eKYC, digital signatures, biometric verification, mobile verification, password less login and new services that meet market demand;
- b. Lead the international expansion program set out in the Corporate Strategic Plan, including market selection, entry, partnerships and delivery in new countries;
- c. Build and manage go-to-market, channel, technology and delivery partnerships, ensuring that commercial agreements protect the interests of the company and Bhutan;
- d. Negotiate and oversee government-to-government, public-private partnership and technology licensing arrangements in line with the authority delegated by the Board;
- e. Develop pricing, business models and revenue projections that are realistic, transparent and regularly reported to the Board; and
- f. Protect and commercialize the company's intellectual property and know-how.

4.5 Technology, Security and Innovation

- a. Provide strategic direction for the technology roadmap of the Bhutan NDI platform, ensuring it remains secure, scalable, interoperable and based on open standards;
- b. Ensure security and privacy by design across all products, and maintain a strong cyber security posture, incident response capability and regular independent security assessments;
- c. Oversee technology vendors, hosting providers and consultants, and progressively build in-house capability to reduce dependence on external parties;
- d. Lead innovation in emerging areas such as digital trust services, verifiable credentials, tokenization, digital voting and the responsible use of artificial intelligence, where they serve the company's mandate; and
- e. Ensure the company contributes to and stays aligned with international digital identity standards and good practice.

4.6 Human Resources Management and Development

- a. Develop a robust organizational structure supported by appropriate manpower plans to ensure that the business objectives are realized;
- b. Promote leadership development and proper succession planning for key positions in the company;

- c. Inculcate performance culture in the company by implementing Performance Management Systems and relevant policies issued by DHI from time to time;
- d. Develop and implement HR Master Plan to identify and prioritize actions for continued and efficient delivery of core operational services. This shall also include the manpower planning and sizing for optimum utilization of human resources;
- e. Undertake Training Needs Assessments to determine what training needs to be provided to help individuals and the organization accomplish their goals and objectives;
- f. Undertake Employee Engagement Survey to understand the motivation level of employees for efficient operation of the company and implement measures and interventions;
- g. Implement the HR Service Manual as approved by the Board for day-to-day management of the company;
- h. Foster a corporate culture that promotes ethical practices and encourages individual integrity, effectiveness and social responsibility;
- i. Build a strong pipeline of Bhutanese technical, commercial and leadership talent, including structured knowledge transfer from international experts and partners to Bhutanese staff;
- j. Attract, develop and retain the specialized skills the company needs to compete internationally, through competitive employment practices within DHI policies; and
- k. Develop and mentor a potential Bhutanese successor for the CEO role and for other key positions.

4.7 Relationship Management

- a. Ensure effective communication, appropriate and constructive relationships are maintained with the shareholder and relevant stakeholders;
- b. Protect and enhance the image and reputation of the Company;
- c. Represent company as and when required including in important national events, business meetings and public forums;
- d. Act as the Company's interface with its operating environment, the business community, customers, statutory bodies and government agencies. He/She shall also act as the principal spokesperson for the Company;
- e. Work closely with the GovTech Agency, the Governing Body, the Royal Monetary Authority and other regulators, ministries and agencies that rely on or oversee the Bhutan NDI ecosystem;
- f. Build strong relationships with banks, telecommunications providers, businesses and other relying parties to increase adoption and value of the platform;
- g. Engage citizens openly and regularly to build public understanding of and trust in Bhutan NDI; and
- h. Represent the company with foreign governments, development partners, international organizations and industry bodies.

4.8 Compliance, Risk Management and Corporate Governance

- a. Authorize and ensure that effective control and co-ordination mechanisms for all operations and activities are in place including the establishment and development of effective internal controls over financial reporting;
- b. Ensure the Company's assets are adequately safeguarded and optimized in the best interests of the company;
- c. Maintain a high level of integrity, work ethics and Corporate Governance standards;

- d. Develop Risk Management framework including risk register and mitigation measures. Also ensure that the risk register so developed is being implemented, monitored and results evaluated;
- e. Resolve all past audit issues and design appropriate checks and balances to ensure that such lapses do not recur;
- f. Strengthen the function of internal audit to ensure internal checks and balances;
- g. Ensure compliance with any legal and regulatory obligations;
- h. Ensure the company meets its data protection, privacy, conformance audit and other obligations under the NDI Act of Bhutan 2023;
- i. Ensure that strategic, financial, operational, cyber security and reputational risks, including those arising from international operations, are identified, managed and reported to the Board; and
- j. Ensure compliance with the laws and regulations of every jurisdiction in which the company operates or delivers services.

4.9 Company Specific Responsibilities

- a. As per the NDI Act of Bhutan 2023, the National Digital Identity Company (Bhutan NDI Limited) shall function as the Administrative Body to carry out the following responsibilities in consultation with the Governing Body:
- b. Develop and implement the NDI Governance Framework;
- c. Develop and implement the NDI operational infrastructure;
- d. Register Trust Service Providers and entities specified in the Governance Framework;
- e. Regulate the services of the Trust Service Providers;
- f. Operate or direct the operation of Trust Registries;
- g. Provide guidance to entities in relation to matters relating to digital credentials or data;
- h. Promote and monitor compliance with the NDI Act 2023 and the Governance Framework;
- i. Support the Governing Body in its oversight role and ensure that the functions of the Administrative Body are carried out independently, transparently and in the interests of the holders of digital identity credentials;
- j. Perform such other functions as may be necessary to further its objectives under NDI Act of Bhutan 2023.

5. Qualification & Experience

- a. Minimum of Bachelor's Degree obtained from a recognized university through regular (full time) program; and
- b. Minimum Fifteen (15) years' work experience, which should include a minimum of three years of active service at General Manager level & above for corporate or equivalent position and P1-A level & above for civil servants. 1.5 years (18 months) of study period shall be considered as active service.

6. Skills, knowledge and Attributes Required

- a. Excellent leadership skills;
- b. Excellent managerial capabilities;
- c. Excellent analytical, problem solving and decision-making skills;

- d. Strong strategic orientation and competence in translating the board strategic decision into well-thought-out actions;
- e. Strong negotiation and client management skills;
- f. Strong oral and written communication skills;
- g. Impeccable integrity or business ethics;
- h. Strong inter-personal skills and ability to develop and foster meaningful relationship with relevant stakeholder;
- i. Ability and desire to complete works/projects under deadlines.

7. Employment Type and Tenure

The selected candidate for the post of CEO shall be recruited for contract term of three (3) years, which may be renewed based on performance.

8. Salary & Others Benefits

Basic pay:	Nu. 76,500 per month.
Contract Allowance:	75% of the basic pay per month.
Fixed Allowance:	60% of the basic pay per month.
PBVA:	Maximum of 41.67% of the annual basic pay subject to fulfillment of annual Compact signed between DHI and Bhutan NDI Limited.

Other benefits shall be as per the Company Service Rules and Regulations.

9. Mandatory documents (required to submit along with application)

- a. Curriculum vitae (CV) indicating clearly the details of applicant and, with names and details of two referees.
- b. Bachelor's Degree certificate and transcripts (for entire course).
- c. Master's and any other higher Degree certificates and transcripts (for entire course), if available.
- d. A valid document proof/evidence to show 15 years of work experience.
- e. A valid office order of appointment/promotion to GM/P1 A or equivalent position level.
- f. A valid Citizenship Identity Card (both back & front printed).
- g. A valid audit clearance certificate for interview if applicable.
- h. A valid security clearance.

Non-submission of any of above documents or partial submission, except for (c) 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:

- a. Valid medical fitness certificate.
- b. No objection certificate letter from the employer, if currently employed.