

# CORPORATE GOVERNANCE STATEMENT

## Annexure B

### ASX Corporate Governance Council Principles and Recommendations

#### Verification Worksheet

Name of entity

ZEUS RESOURCES LIMITED

Financial year ended

30 JUNE 2016

Recommendation		The entity complied for the full period	
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	The Company has established and disclosed the functions reserved to the board and those delegated to senior executives.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
1.2	The Company undertakes appropriate checks before appointing a person for election as a director, and provides securityholders with all material information relevant to a decision on electing a director.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
1.3	The Company has a written agreement with each director and senior executive setting out the terms of their appointment.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
1.4	The Company secretary of the listed Company is accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
1.5	A listed entity should: a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;  b) disclose that policy or a summary of it; and  disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
1.6	The Company should:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>

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	<p>a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>		
1.7	<p>The Company should:</p> <p>a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>Yes</p> <p><input type="checkbox"/></p>	<p>No</p> <p><input checked="" type="checkbox"/></p>
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO ADD VALUE</b>			
2.1	<p>2.1 The board should establish a nomination committee which:</p> <ul style="list-style-type: none"> <li>• has at least three members, a majority of whom are independent directors; and</li> <li>• is chaired by an independent director</li> </ul> <p>and disclose</p> <ul style="list-style-type: none"> <li>• the charter of the committee;</li> <li>• the members of the committee; and</li> <li>• the number of times the committee meet throughout the reporting period.</li> </ul> <p>If a listed entity does not have a nomination committee, it should disclose the fact and processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p>Yes</p> <p><input type="checkbox"/></p>	<p>No</p> <p><input checked="" type="checkbox"/></p>
2.2	<p>A listed entity should disclose a board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve its membership.</p>	<p>Yes</p> <p><input type="checkbox"/></p>	<p>No</p> <p><input checked="" type="checkbox"/></p>
2.3	<p>The Company has disclosed the names of the directors considered to be independent, interests, positions and associations that might cause doubts as to the</p>	<p>Yes</p> <p><input checked="" type="checkbox"/></p>	<p>No</p> <p><input type="checkbox"/></p>

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	independence of a director and the length of service of each director.		
2.4	The majority of the board are independent Directors.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
2.5	The chair is an independent director and is not exercising the role of chief executive officer.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
2.6	The Company has a program for inducting new directors.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
<b>PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should have a code of conduct for its directors, senior executives and employees and disclose that code or a summary of the code.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
<b>PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING</b>			
4.1	<p>The board has established an audit committee which is structured so that it:</p> <ul style="list-style-type: none"> <li>• has at least three members;</li> <li>• consists only of non-executive directors, a majority of whom are independent directors;</li> <li>• is chaired by an independent director who is not the Chairman</li> </ul> <p>And has disclosed:</p> <ul style="list-style-type: none"> <li>• the charter of the committee;</li> <li>• the qualifications of the committee;</li> <li>• the number of times the committee meets throughout the reporting period</li> </ul> <p>If no committee satisfying the above exists, it should disclose that fact and the processes it uses to safeguard the integrity of its reporting.</p>	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
4.2	The Board has received from its CEO and CFO a declaration that in their opinion, the financial records have been properly maintained and comply with proper standards.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
4.3	An AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1		Yes	No

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	The Company has established written policies designed to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability at senior executive level for that compliance and disclosed those policies or a summary of those policies.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	The listed Company has provided information about itself and its governance to investors via a website.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
6.2	The listed Company has designed and implemented an investor relations program to facilitate effective two-way communication with investors.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
6.3	The Company has designed a communications policy for promoting effective communication with shareholders and encouraging their participation at general meetings and has disclosed their policy or a summary of that policy.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
6.4	The listed Company has provided the security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	No
		<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board has established a risk committee, structured so that it:</p> <ul style="list-style-type: none"> <li>• has at least three members</li> <li>• consists only of non-executive directors, a majority of whom are independent directors;</li> <li>• is chaired by an independent director who is not the Chairman.</li> </ul> <p>And has disclosed:</p> <ul style="list-style-type: none"> <li>• the charter of the committee;</li> <li>• members of the committee;</li> <li>• the number of times the committee meet throughout the reporting period.</li> </ul> <p>If no committee satisfying the above exists, it should disclose the fact and the processes it uses to safeguard the integrity of its reporting.</p>	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
7.2	The board has reviewed the Company's risk management framework at least annually and disclose whether such review has taken place.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
7.3	A listed entity should disclose if they have an internal audit function, how the function is structured and what role it performs. If the Company does not have an	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>

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	internal audit function, the Company should disclose the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.		
7.4	The Company has disclosed whether they have any material exposure to economic, environmental and social sustainability risks and, if they do, how they manage or intend to manage those risks.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The Board has established a remuneration committee, structured so that it:</p> <ul style="list-style-type: none"> <li>• has at least three members, a majority of whom are independent directors; and</li> <li>• is chaired by an independent director who is not the Chairman</li> </ul> <p>And should disclose:</p> <ul style="list-style-type: none"> <li>• the charter of the committee;</li> <li>• the members of the committee;</li> <li>• the number of times the committee meet throughout the reporting period.</li> </ul> <p>If no committee satisfying the above exists, it should disclose that fact and the processes it uses to safeguard the integrity of its reporting.</p>	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
8.2	The Company has disclosed their policies and practices regarding the remuneration of executive directors and other senior executives.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
8.3	<p>Companies which have an equity-based remuneration scheme should:</p> <ul style="list-style-type: none"> <li>• have a policy on whether participants are permitted to enter into transactions (whether use the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</li> <li>• disclose that policy or summary of it.</li> </ul>	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>