

A modern mining company



22 February 2018

The Manager, Companies  
Australian Securities Exchange  
Companies Announcement Centre  
20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam,

**OZ Minerals Appendix 4G and 2017 Corporate Governance Statement**

Please find attached the OZ Minerals Appendix 4G and 2017 Corporate Governance Statement in accordance with Listing Rules 4.7.3, 4.7.4 and 4.10.3.

Sincerely,

A handwritten signature in black ink, consisting of a stylized 'M' followed by a long, horizontal flourish.

**Michelle Pole**

Company Secretary and Senior Legal Counsel

## **CORPORATE GOVERNANCE STATEMENT**

This corporate governance statement sets out the key features of the OZ Minerals' governance framework and reports against the Corporate Governance Principles and Recommendations (3rd edition) published by the ASX Corporate Governance Council (**ASX Principles and Recommendations**).

The Board is committed to conducting the Company's business in accordance with high standards of corporate governance and with a view to creating and delivering value for shareholders. To this end, the Board has adopted a system of internal controls, a risk management framework and corporate governance policies and practices, which are designed to support and promote the responsible management and conduct of the Company.

Throughout 2017, the Company's governance arrangements were consistent with the ASX Principles and Recommendations. During 2016, the Company undertook a strategic business review and in 2017 the Company continued to implement various changes that were identified as part of that review. As part of that review, the Company's governance model was modified, resulting in the consolidation and re-naming of, and amendments to, some of the Company's policies. For ease of reference, where there has been a change to the name of a policy, both the former title and the new title of the policy are indicated throughout this statement.

In accordance with the ASX Principles and Recommendations, the Company's policies and charters referred to in this statement are available on the Corporate Governance section of the Company's website.

**This Corporate Governance Statement is current as at 21 February 2018 and has been approved by the Board of OZ Minerals.**

### **The role of the Board**

The Board is responsible for overseeing the management of the Company. The Board has adopted a Board Charter that sets out the Board's role and responsibilities, and the specific powers and responsibilities that have been delegated to the Company's Executive Management Committee (**EXCO**).

The Board is responsible for setting the Company's culture, goals and objectives, reviewing and monitoring the material risks of the Company and the Company's system of internal compliance and controls; setting an appropriate corporate governance framework for the Company; demonstrating the company behaviors and determining broad policy issues for the Company. The Board does this whilst developing goals of delivering value to shareholders by growing a quality and competitive world class modern mining company.

EXCO, led by the Managing Director and Chief Executive Officer (**MD&CEO**), is responsible for the leadership, culture and management of the Company as a whole. EXCO performs its role in consultation with, and obtains guidance from, the Board and the Board Committees. The Company also has in place a Delegated Authorities Manual, which is approved by the Board and circulated throughout the Company that makes clear to every employee what is or is not within the scope of their authority.

In addition to attending the regular Board and Committee meetings, the Directors allocate time for strategy and risk review sessions and for inspecting the operations of the Company. Directors receive a comprehensive monthly performance report, in a format determined by the Board, from the MD&CEO and EXCO and other senior managers brief Directors regularly. Directors are expected to remain abreast of significant issues facing the Company and changes to the regulatory environment.

The Chairman communicates regularly with the MD&CEO to review strategic and operational business issues and to agree upon Board meeting agendas.

The Company Secretary, who is accountable to the Board through the Chairman, provides advice and support to the Board and is responsible for all matters to do with the proper functioning of the Board.

### Board composition

The Board currently comprises seven Directors – one executive Director being the MD&CEO, and six Non-Executive Directors (**NEDs**). The Company's Constitution provides for a minimum of three, and a maximum of fifteen Directors.

In considering the composition of the Board, the Board strives to ensure that it is comprised of a diverse selection of strongly performing individuals of utmost integrity whose complementary skills, experience, qualifications and personal attributes are suited to the Company's culture and needs.

The skills, experience and expertise of each Director, including current and former directorships and length of service, are set out in more detail in the biographies in the Directors' Report (2017 Annual Report) as well as on the Board of Directors page on the Company's website.

The Board commenced a board renewal process in 2017 to position the Board to guide the Company into the future and align with the Company's strategy, size and desired culture. The current female participation on the Board is 43 percent and the Board intends to have not less than 30 percent female membership on an ongoing basis.

The following board skills matrix sets out the skills, experience and diversity the Board currently has and is looking to achieve in its membership.

Skills and experience	Yes	No
<b>Leadership and governance</b>		
Management and executive leadership	7	
Governance, legal and regulatory	5	2
Strategy	7	
Risk management	7	
<b>Industry and operational experience</b>		
Mining and resources	6	1
Engineering and major projects	4	3
Health, safety and environment	5	2
<b>Risk</b>		
Accounting and audit	4	3
Finance, investment and acquisitions	6	1
<b>People</b>		
Human resources	3	4
<b>International experience</b>	5	2
<b>Gender</b>		
Female	3	
Male	4	

### Director independence

The Board has adopted and applied the independence guidelines provided in Box 2.3 of the 3rd edition of the ASX Principles and Recommendations. In accordance with these guidelines, a Director

will be considered to be independent if he/she is free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his or her capacity to bring an independent judgment to bear on issues before the Board and to act in the best interests of the Company and its shareholders generally.

The Board considers the materiality of a Director's interests on a case by case basis. All NEDs, including the Chairman whose role is separate to the MD&CEO, are independent and free of any relationship which may conflict with the interests of the Company.

In order to ensure that any 'interests' that a Director has in a matter to be considered by the Board are known by each Director, each Director has contracted with the Company to disclose any relationships, duties or interests held that may give rise to a potential conflict. Directors are required to adhere strictly to constraints on their participation and voting in relation to any matters in which they may have an interest. Each Director is required by the Company to declare on an annual basis that they satisfy the independence criteria set out in the Board Charter and to disclose any related financial interests or details of other interests in the Company. At the beginning of each Board meeting, Directors are requested to report whether there are any conflicts that other Directors should be aware of. The Board is also guided by the OZ Minerals Director's Conflicts of Interest Procedure, which provides a framework to assist Directors in managing and disclosing any conflicts of interest that may arise.

### **Director selection and succession planning**

The Board regularly reviews its membership to ensure that it has the appropriate mix of diversity, skills and experience required to meet the needs of the Company. When a Board position becomes vacant or additional Directors are required, external professional advisers are engaged to assist with identifying potential candidates to ensure that a diverse range of candidates are considered.

In accordance with the ASX Listing Rules and the Company's Constitution, no Director may hold office without re-election beyond the third Annual General Meeting (**AGM**) since he or she was last elected or re-elected. Retiring Directors may offer themselves for re-election, however the Board will review and assess the performance of a retiring Director before giving a recommendation on whether a retiring Director should be re-elected.

The Company's Constitution also requires that Directors, excluding the MD&CEO, who have been appointed by the Board, must retire and stand for election at the next AGM following their appointment.

Appropriate background checks are conducted before appointing a Director or putting a candidate forward to shareholders. When candidates are put forward to shareholders for election or re-election, the Company includes in the notice of meeting all information in its possession that is material to the decision whether to elect or re-elect the candidate.

During 2017, Ms Rebecca McGrath was re-elected as a Director of the Company and Ms Tonianne Dwyer and Mr Peter Tomsett were elected as Directors of the Company.

### **Induction and ongoing professional development opportunities**

All Directors receive a letter setting out the terms of their appointment and outlining their main responsibilities. New Directors receive a letter of appointment together with an Induction Pack that provides them with a broad range of information about the Company.

The Company has a process to educate Directors about the nature of the business, current issues, the corporate strategy and the expectations of the Company concerning the performance of Directors.

It has been the practice of Directors to visit the Company's mining operations and regularly meet with management to gain a better understanding of the business. Directors are expected to remain abreast of significant issues facing the Company and changes to the regulatory environment.

The Company also provides appropriate professional development opportunities to Directors to maintain the skills and knowledge needed to perform their role as Directors effectively.

#### **Access to information and independent advice**

Directors have a right of access to all relevant Company information and to management and, subject to prior consultation with the Chairman, may seek independent advice from a suitably qualified advisor at the Company's expense.

#### **Board Committees**

The standing Committees of the Board are the Audit Committee, the Sustainability Committee and the Human Resources and Remuneration Committee. The Committees assist the Board with the effective discharge of its responsibilities. The full Board addresses any matters related to nomination and Board succession.

The Committee Charters and the membership details of each Committee are available on the Company's website. Details of the number of Board and Committee meetings held during the year, each Director's attendance at those meetings and the qualifications and experience of each Committee member are set out in the Directors' Report (2017 Annual Report).

	Audit Committee	Human Resources and Remuneration Committee	Sustainability Committee
<b>Roles and responsibilities</b>	The Audit Committee assists the Board in relation to financial reporting and disclosure processes, internal financial controls, funding, financial risk management including hedging and the internal and external audit functions, and oversight of the effectiveness of the systems of internal control and risk management.	The Human Resources and Remuneration Committee assists the Board in relation to the remuneration of Directors, executives and employees, succession planning and monitoring of the Company's diversity performance. The Committee also guide the establishment of the desired organisational culture through the underpinning systems, symbols and behaviors.	The Sustainability Committee assists the Board in the effective discharge of its responsibilities as they relate to sustainability, primarily in the areas of safety, health, environmental and community matters for the Company, and the oversight of risks relating to those issues.
<b>Functions</b>	<p>The Audit Committee is responsible for:</p> <ul style="list-style-type: none"> <li>external audit of the Company;</li> <li>the Company's internal audit function;</li> <li>reviewing, evaluating and monitoring the adequacy and effectiveness of the Company's internal control systems for financial reporting and risk management;</li> <li>overseeing the preparation of the Company's financial reports;</li> <li>the Company's external reporting;</li> <li>reviewing and monitoring related party transactions and assessing their propriety; and</li> <li>monitoring reports made to OZ Minerals' Whistleblower Hotline in relation to audit matters notified to the Committee.</li> </ul>	<p>The Human Resources and Remuneration Committee is responsible for:</p> <ul style="list-style-type: none"> <li>annually reviewing the Company's remuneration framework, policies and practices;</li> <li>ensuring the performance of the MD&amp;CEO and EXCO are reviewed against their pre-determined key performance indicators;</li> <li>succession planning for the MD&amp;CEO and senior executives;</li> <li>establishing the Company's diversity objectives and reviewing the Company's diversity performance;</li> <li>monitoring developments in relevant employment and workplace legislation and regulations and the Company's compliance;</li> <li>reviewing processes, policies and initiatives developed as part of an overall people strategy which is aligned with, and assists in the achievement of, the Company's strategy;</li> </ul>	<p>The Sustainability Committee is responsible for:</p> <ul style="list-style-type: none"> <li>reviewing the effectiveness of all OZ Minerals' strategies, policies and standards as they relate to sustainability matters to ensure they are current and fit for purpose;</li> <li>considering external material industry trends, threats and incidents which have significant implications for OZ Minerals;</li> <li>monitoring OZ Minerals' performance as it relates to the Company performance standards;</li> <li>understanding OZ Minerals' sustainability opportunities and threats;</li> <li>ensuring systems and processes for identifying, assessing and managing risks are adequately updated and monitored, including through internal and external audits;</li> <li>reviewing serious incidents, including trends in serious incidents;</li> <li>reviewing selected investigations of material incidents to ensure the requirements for internal</li> </ul>

		<ul style="list-style-type: none"> <li>• reviewing systems, symbols and behaviors that enable the Company's desired culture; and</li> <li>• monitoring reports made to the Company's whistleblower hotline.</li> </ul>	<p>notification, investigation and reporting of these incidents have been met; and consider trends in leading indicators across the Company;</p> <ul style="list-style-type: none"> <li>• monitoring changes and developments in relevant sovereign jurisdictions, and legislation and regulations which may affect OZ Minerals' compliance with relevant legislation and/or its performance standards; and any litigation activities; and</li> <li>• monitoring reports made to OZ Minerals' Whistleblower Hotline in relation to sustainability matters notified to the Committee.</li> </ul>
<b>Members as at 31 December 2017</b>	<ul style="list-style-type: none"> <li>• Charles Lenegan (Chair)</li> <li>• Julie Beeby</li> <li>• Tonianne Dwyer</li> <li>• Peter Wasow</li> </ul>	<ul style="list-style-type: none"> <li>• Tonianne Dwyer (Chair)</li> <li>• Rebecca McGrath</li> <li>• Peter Tomsett</li> </ul>	<ul style="list-style-type: none"> <li>• Peter Tomsett (Chair)</li> <li>• Julie Beeby</li> <li>• Charles Lenegan</li> <li>• Peter Wasow</li> </ul>
<b>Composition</b>	<p>The Committee is chaired by an independent NED and must comprise of at least three members, all of whom are NEDs and the majority of whom are independent. Between them, the members of the Committee will have the accounting and financial expertise and a sufficient understanding of the mining industry to discharge the Committee's responsibilities under the Committee Charter. The Chairman of the Board is not permitted to chair the Committee.</p>	<p>The Committee is chaired by an independent NED and must comprise of at least three members, all of whom are NEDs and a majority of whom are independent.</p>	<p>The Committee shall consist of at least three members, a majority of whom must be independent NEDs and one of whom is also a member of the Audit Committee.</p> <p>The Chairman of the Committee shall be an independent NED and shall be appointed by the Chairman of the Board.</p>

## Consultation

Members of the Board may attend meetings of the Audit Committee. The Chief Financial Officer (**CFO**) of the Company and the engagement or audit partner of the external auditor shall attend meetings ex officio. The MD&CEO may attend meetings ex officio. Representatives of the internal auditor may also attend the meeting.

The Committee may invite other individuals to attend meetings of the Committee as it considers appropriate.

Members of the Board may attend meetings of the Committee and the MD&CEO and Head of People and Performance of the Company or officer holding an equivalent position are expected to attend meetings ex officio. The Committee may invite other individuals to attend meetings of the Committee as it considers appropriate.

Members of the Board may attend meetings of the Committee and the MD&CEO and Chief Operating Officer of the Company or officer holding an equivalent position, are expected to attend meetings ex officio. The Committee may invite any other individuals to attend meetings of the Committee, as it considers appropriate.



Each Committee is entitled to the resources and information it requires to carry out its duties, including direct access to advisers and employees. Committee papers and minutes of Committee meetings are circulated to all Directors and all Directors are welcome to attend any meeting. Each Committee reports its deliberations to the next Board meeting.

## **Performance evaluation and remuneration**

### **Evaluating Board and Committee performance**

The Board regularly monitors its performance and the performance of the Directors and Committees throughout the year and conducts a review of their performance on an annual basis. This occurs through a review process led by the Chairman and may be performed with the assistance of external advisers as considered appropriate.

Due to the significant changes to the Board and Committee composition throughout 2017, the Board deferred its 2017 Board and Committee performance evaluation until the first quarter of 2018.

### **Assessing EXCO performance**

The terms of employment of the MD&CEO and EXCO are set out in their employment contracts.

In accordance with clause 7.5 of its Charter, each year the Board develops and implements the criteria for assessing the performance of the MD&CEO, and EXCO. The performance evaluation process is conducted having regard to the expectations and responsibilities associated with the executive's role, as well as any relevant contractual provisions.

The performance of the MD&CEO and EXCO was reviewed and evaluated during 2017. During the year the Board established key performance indicators for Mr Cole which reflected the challenges of the organisation. The Board reviewed the MD&CEO's performance against these performance criteria. The MD&CEO conducted performance reviews of EXCO regularly during the year, with a formal process conducted twice a year.

Further details of how the Company assesses the performance of the MD&CEO and EXCO are set out in the Remuneration Report (2017 Annual Report).

## **Remuneration**

### **Remuneration of NEDs**

The total annual remuneration paid to NEDs may not exceed the limit set by the shareholders at an AGM (currently \$2.7 million). The remuneration of the NEDs is fixed rather than variable.

The Board decided not to increase the fees paid to NEDs in 2017. During 2018, it is intended to undertake a review of the roles and responsibilities of the Board and its committees and their respective fees. Board and committee fees have not been increased since 2012.

Further details in relation to Director and executive remuneration are set out in the Remuneration Report (2017 Annual Report).

### **Remuneration of EXCO**

The Human Resources and Remuneration Committee provides recommendations and direction for the Company's remuneration practices. The Committee ensures that a significant proportion of each member of EXCO's remuneration is linked to his or her performance and the Company's performance. Performance reviews are conducted regularly to determine the proportion of remuneration that will be

‘at risk’ for the upcoming year. The Company’s executives participate in a long term incentive program that is linked to the Company’s performance against the Company’s peers in the resources industry. For further details on this refer to the Remuneration Report (2017 Annual Report).

## **Risk framework**

### **Risk identification and management**

The Board recognises that timely identification and management of opportunities and threats are fundamental to sound management and superior outcomes for the Company’s stakeholders. The Company does not have a separate Risk Committee as it is a key responsibility of the Board as a whole to review and monitor the material risks of the Company and the internal processes and systems in relation to material business risks.

The Board is assisted by the Audit Committee in monitoring the Company’s economic and financial risk and the processes and controls underlying the identification and monitoring of risks.

The Sustainability Committee assists the Board in the effective discharge of its responsibilities as they relate to sustainability primarily in the areas of safety, health, environment and community and oversight of the risks relating to those issues.

The Company’s Governance and Risk Management Policy, which outlines the Company’s approach to managing risks, is available on the Corporate Governance section of the Company’s website.

Management is responsible for the design and implementation of risk management and internal control systems in relation to material business risks. Management ensures that procedures exist to identify, monitor and review opportunities and threats. Through observation and audit, the Board gains assurance on at least an annual basis that effective actions are being implemented to maximise the benefits from opportunities and minimise the impacts of threats.

The Company’s risk framework is applied to all risk aspects of the Company’s business and is used to identify, assess, evaluate, treat, monitor and communicate risks using a common methodology. The framework is aligned with ISO Standard 31000. Risks are ranked with both pre mitigating controls and post mitigating controls and the rankings reflect the different types of likelihoods and consequences that may arise from risks, including metrics for Safety and Health, Environment, Community and Government, Reputation, Financial, Commodity Price, Production, Organisational Effectiveness, Compliance and Project Management.

The Company is exposed to numerous opportunities and threats across its business, most of which are common within the mining industry. See the Operating and Financial Review in the 2017 Directors’ Report which identifies the risk areas which may affect the Company’s future operating and financial performance and the Company’s approach to managing them as at the date of publication.

Any material exposure to economic, environmental and social sustainability risks and how the Company manages those risks, are also disclosed in the Operating and Financial Review (see material business risks section) in the 2017 Directors’ Report and discussed in the Sustainability Report within the 2017 Annual Report.

The Audit Committee reviews at least half yearly the risk framework and the systems and processes for risk management in the Company. The Board reviews Management’s actions in addressing material risk regularly and reviews the Company’s risk appetite and material risks at least half yearly. A review of the risk management framework took place during 2017. Risks are analysed and reported using risk registers which are common to all areas of the business and are centrally consolidated.

### **Internal control framework**

The key controls that the Company has in place to ensure that its risks are managed effectively to protect the Company's interests and ensure the integrity of its financial reporting include the following:

- robust planning and budgeting processes and systems for delivering its strategy and annual budgets with at least monthly reporting against performance targets;
- delegations of authority manual that sets out authority levels for expenditure and commitments for different levels of management within the Company;
- capital approval process that controls the authorisation of capital expenditure and investments;
- appropriate due diligence procedures for acquisitions and divestments; and
- regular and timely reporting on safety incidents and actions to improve safety performance.

### **Internal audit**

The Company has an internal audit function, which assures that the Company's risk management policies and procedures are complied with, controls and mitigants are adequate and that they are operating as envisaged. The internal audit function operates on the LEAN principles and, where necessary, reviews are conducted by independent internal experts or outsourced to external experts.

The internal audit function and the Audit Committee have direct access to each other and have the necessary access to management and the right to seek information and explanations. During the year, internal audit reviews were conducted in accordance with an audit plan approved by the Audit Committee. The internal audit plan is formulated following identification of key risks in the Company's operations, finance and information technology controls, compliance with applicable laws, regulations and policies, fraud prevention and detection as well as specific services as directed by the Company to ensure an effective control environment. Key findings and actions from internal audit reviews are reported to the Audit Committee.

### **MD&CEO and CFO declaration**

Prior to the Board (or its sub-committee) approving the Company's financial statements for a financial period, certifications from the MD&CEO and the CFO are provided in relation to the Company's system of risk oversight and management and compliance with internal controls in relation to financial reporting risks.

The MD&CEO and CFO certifications included declarations in accordance with section 295A of the Corporations Act 2001 (Cth) that, in their opinion, the financial records have been properly maintained and that the financial statements comply with the appropriate accounting standards and that they give a true and fair view of the financial position and performance of the Company and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

The MD&CEO and CFO declarations and assurances were supported by management certifications, which included management certifications provided by General Managers responsible for the operations and key functions.

### **Governance policies**

The Board and the Company's employees are expected to uphold the highest level of integrity and professional behaviour in their relationships with all of the Company's stakeholders. The Company has developed a number of codes and policies to help Directors and employees understand what is expected of them. Below is a summary of the Company's core codes and policies which apply to Directors and employees. Each of the policies below are available on the Corporate Governance section of the Company's website.

## **Code of Conduct**

The Code of Conduct describes standards for appropriate ethical and professional behavior for all Directors, employees and contractors working for the Company. The Code of Conduct, which is reviewed regularly by the Board, requires all Directors, employees and contractors to conduct business with the highest ethical standards including compliance with the law and to report any interest that may give rise to a conflict of interest. Breaches of the Code of Conduct are taken seriously by the Company and may be reported using the Company's Whistleblower Program. The Code of Conduct is made available to all employees and employees are made aware of the Code of Conduct through regular training programs. In addition to the Code of Conduct, the Company also has an Ethics and Human Rights Policy supported by the Anti-Bribery and Corruption Standard which aims to ensure that all employees observe and comply with anti-bribery and anti-corruption laws and regulations, and a set of How We Work Together principles that everyone is expected to understand and comply with.

## **Values - How We Work Together**

The Company has established a set of How We Work Together principles and supporting behaviours which underpin the unique culture that we enjoy today and into the future. These principles guide Directors and all employees in their day-to-day dealings with each other and our stakeholders and enable growth, innovation and collaboration. The principles, which are part of our strategy, are as follows:

- Think and act differently
- Building a culture of respect that enables our people to succeed
- Focusing on partnerships and collaboration, not hierarchy
- Delivering superior results through effective planning and agile deployment
- Doing what we say we will do and taking action
- Acting with integrity and engaging with our stakeholders

These principles are embedded into our core systems and processes including how we recruit and manage performance.

## **Whistleblower Program**

The Company is committed to ensuring the Company's employees and contractors can raise concerns regarding illegal conduct or malpractice in good faith without being subject to victimisation, harassment or discriminatory treatment and to have such concerns properly investigated. The Ethics and Human Rights Policy supported by the Whistleblower Standard, which is reviewed regularly, provides a mechanism by which all employees can confidentially report improper or illegal conduct without fear of discrimination. Where the complaint relates to suspected improper or illegal conduct of the MD&CEO or any other member of EXCO, the matter must be reported to the Chairman of the Board and the Chairman of the Audit Committee. Matters reported under the Whistleblower Standard that result in an investigation are monitored by the appropriate Board Committee. In addition, the Human Resources and Remuneration Committee receives a quarterly report on matters raised under the Whistleblower Standard.

## **Trading in the Company's shares**

The Company has adopted a Market and Dividend Policy supported by the Securities Trading Standard. This Standard prohibits Directors, employees, contractors and consultants from trading in the Company's securities if they are aware of any information that is not generally available to the market and, if it were, a reasonable person would expect it to have a material effect on the price or value of Company securities.

The supporting Securities Trading Standard establishes 'black out periods' during which Directors, employees (full time, part time and casual), contractors and consultants must not trade in the

Company's securities. It also prevents Directors, executives and employees from entering into any hedging arrangements over unvested securities issued pursuant to any share scheme, performance rights plan or option plan. In addition, the Securities Trading Standard prevents participants in the Company's Long Term Incentive Plan from entering into financial arrangements such as margin loans, stock lending or any other arrangements involving the Company's securities where a lender (or other third party) is granted a right to sell (or compel the sale of) all or part of an employee's Company securities.

### **Diversity and Inclusion Policy**

The Company believes that embracing diversity, by providing fair and equal access for employees to all employment opportunities, inevitably leads to a more effective workplace. The Company's approach to achieving diversity objectives is outlined in the Diversity and Inclusion Policy. The Diversity and Inclusion Policy has a particular focus on further improving gender and aboriginal and indigenous diversity within the Company through an active attraction, engagement and retention strategy. This policy also outlines the Company's overall commitment to establishing programs and setting measurable targets to develop a diverse workforce that is representative of the broader society and assessing annually both the targets and the Company's progress in achieving them. The Board with the assistance of the Human Resources and Remuneration Committee oversees the implementation of programs and measurable targets which are set out in more detail below.

### **Gender Diversity at OZ Minerals**

In an industry with historically low numbers of women, the Company is focused on improving gender diversity and has a number of strategies to increase the representation of women at every level within the Company.

Responsibility for our strategic approach to diversity lies with the Board through the Human Resources & Remuneration Committee. Responsibility for performance against diversity goals lies with the MD&CEO, supported by the EXCO.

The Company recognises that an important aspect of promoting gender diversity is to provide opportunities for women to move into key decision-making and leadership roles within the business. The Company provides training, development and mentoring opportunities targeted at its high performing women, particularly within its middle management group, technical specialists and high potentials. The focus of these initiatives has been to:

- improve metrics to measure and report on performance for diversity and inclusion;
- adopt a broader approach to diversity and inclusion and to understand the impact of gender diversity in key talent pools;
- continually review and implement actions to increase diversity and fairness;
- consider an approach to flexible work arrangements;
- maximise the potential and performance of women by improving career self-awareness;
- build the management and leadership capability of our female talent pool;
- demonstrate diversity in thinking relating to the management and operation of the Company;
- ensure that the Company has required diversity in its workforce to deliver on its strategy;
- provide female leaders with external development experiences; and
- support our future female leaders in establishing networks and mentoring relationships through exposure to senior business leaders.

The Company offers equal remuneration for all our employees, reflective of the type of job, years of experience and the period for which employees have held their position. We annually review the earnings of our employees by gender and job band level to provide assurance that our employees' remuneration remains equitable and in line with market trends.

## Measurable targets

The OZ Minerals Diversity and Inclusion Policy assists in managing diversity and ensuring that diversity is integrated into business and workforce planning. The table below sets out the measurable targets for 2017 and provides details on the progress of the Company towards these targets.

Measureable Target	Results
At least 30% of Directors on the Board are female at all times.	Target achieved.
Increase numbers of females in all bands that do not currently have a representation of at least 22 percent.	<p>Target not fully achieved. OZ Minerals achieved overall 19.1% female participation as at the end of December 2017.</p> <p>Job Bands A, E and F, and the Board have greater than 20 percent female representation. Female participation levels at all Job Bands remain well above relative industry comparators as compared to Australian Bureau of Statistics Labour Force reporting. In 2018, one of the Company's key priorities will be the development of a long term diversity and inclusion plan that is aligned to the strategy and growth of the Company.</p>

### 1 2017 gender representation (values are in percentage) <sup>(a)</sup>

#### December 2017

Job Band	Female	Male	Female %	Male%	Rationale
Board	3	3	50.0%	50.0%	Non-Executive Directors
Senior Executive	2	9	18.2%	81.8%	Band E and F
Whole Organisation	57	242	19.1%	80.9%	All OZ Minerals permanent employees (Full and Part Time)
Business and Functional Leadership	4	20	16.7%	83.3%	Band D
Departmental Managers	3	22	12.0%	88.0%	Band C – 12
Superintendents / Senior Specialists	5	25	16.7%	83.3%	Band C – 11
Tertiary / Supervisor	11	58	15.9%	84.1%	Band B
Individual Contributors	32	108	22.9%	77.1%	Band A

### 2 2016 gender representation (values are in percentage) <sup>(a)</sup>

#### December 2016

	Female	Male	Female %	Male%	Rationale
Board	2	3	40.0%	60.0%	Non-Executive Directors
Senior Executive	2	8	20.0%	80.0%	Band F and E



<b>Whole Organisation</b>	52	219	19.2%	80.8%	All OZ Minerals permanent employees (Full and Part Time)
<b>Business and Functional Leadership</b>	4	15	21.1%	78.9%	Band D
<b>Departmental Managers</b>	3	11	21.4%	78.6%	Band C – 12
<b>Superintendents / Senior Specialists</b>	4	31	11.4%	88.6%	Band C – 11
<b>Tertiary / Supervisor</b>	10	66	13.2%	86.8%	Band B
<b>Individual Contributors</b>	29	88	24.8%	75.2%	Band A

(a) The calculation for gender representation across job bands has been revised to include permanent and fixed-term full and part time employees only. Job bands E and F have been combined due to low numbers of employees within senior management positions.

### Aboriginal and Indigenous employment

As part of its commitment to value creation for all stakeholders, the Company has a continuing focus on providing employment opportunities for Aboriginal and Indigenous people at its assets. There are currently approximately 90 Aboriginal people working at Prominent Hill and Carrapateena (as employees and contractors) – one of the highest representations of Aboriginal people within Australian mining workforces.

The Company runs a two-day cross cultural awareness program for all Prominent Hill employees, including contractors. The program is run by traditional owners of the land, the Antakarinja Aboriginal group. It focuses on educating people about Aboriginal culture, particularly Antakarinja culture, including their beliefs, connection to the land and areas of cultural significance, as well as looking at challenges that persist for Aboriginal people in the workplace and society as a whole. The program has been an important part of creating an inclusive, supportive culture at Prominent Hill.

At Carrapateena, the Kokatha Aboriginal Corporation, in collaboration with the Company, is developing a cultural respect program for Company employees and contractors based at Carrapateena. This program will focus on the cultural beliefs and traditions of the Kokatha People.

In 2018, the Company will continue to pursue improved gender diversity in addition to its ongoing commitment to providing employment opportunities to Aboriginal and Indigenous people. Details on progress against these commitments, in addition to detailed workforce statistics, can be found in the Company's Sustainability Report within the 2017 Annual Report.

### Continuous disclosure

The Company is committed to providing relevant up-to-date information to its shareholders and the broader investment community in accordance with continuous disclosure requirements under the ASX Listing Rules and the Corporations Act 2001 (Cth).

The Company has a Market and Dividend Policy supported by the Continuous Disclosure Standard and external communication standards and procedures, which outline the processes for identifying information for disclosure. The Market and Dividend Policy and Continuous Disclosure Standards and Procedures aim to ensure that timely and accurate information is provided equally to all shareholders and market participants, consistent with the Company's commitment to its continuous disclosure obligations.

The Company has developed a Disclosure Committee which is responsible for ensuring there is an adequate system in place for disclosure of material information to the ASX.

The Market and Dividend Policy and the Continuous Disclosure Standards and Procedures are reviewed regularly by the Board and updates are made where considered appropriate. The Market and Dividend Policy is available on the Corporate Governance section of the Company's website.


### Communications with shareholders

The Company has in place an investor relations program to facilitate communication with shareholders and ensure that shareholders are provided with all information necessary to assess the performance of the Company. The Company's Market and Dividend Policy outlines the process through which the Company endeavours to ensure timely, relevant and accurate information is provided equally to all shareholders. The Market and Dividend Policy is available on the Corporate Governance section of the Company's website.

The Company has in place the following initiatives to facilitate communication with shareholders.

<b>Website</b>	<p>One of the Company's key communication tools is its website located at <a href="http://www.ozminerals.com">http://www.ozminerals.com</a>. Important information about the Company can be found under the section marked 'Corporate Governance' on its website.</p> <p>The website also provides email addresses for shareholders to direct inquiries to the Company, and to elect to receive communications from the Company electronically.</p>
<b>Annual reporting</b>	<p>The Annual Report is available on the Company's website and contains important information about the Company's activities and results for the previous financial year. Shareholders can elect to receive the Company's Annual Report as an electronic copy or in hard copy through the mail.</p> <p>The Sustainability Report is within the Annual Report. The Sustainability Report undergoes an assurance audit by KPMG to ensure that the Company is meeting the minimum disclosure requirements of the Global Reporting Initiative.</p>
<b>Company announcements</b>	<p>All ASX announcements, including annual and half year financial results, are posted on the Company's website as soon as they have been released by the ASX.</p>
<b>Annual General Meeting</b>	<p>The Company places the full text of all notices of meetings and explanatory material on its website.</p> <p>The Company encourages full participation of shareholders at its AGM each year. The Company webcasts its AGM and places a full transcript of the Chairman's and the MD&amp;CEO's speeches on its website. The Company provides shareholders with the opportunity to participate in the AGM through an online platform provided by its share registrar.</p> <p>Shareholders are encouraged to lodge proxies electronically, subject to the adoption of satisfactory authentication procedures. Shareholders participating in the AGM through the Company's online platform will be able to view the AGM live, lodge a direct vote in real time and ask questions online.</p> <p>KPMG, the Company's external auditor, attends the AGM and is available to answer shareholder questions about the conduct of the audit and the preparation and content of the Auditor's Report. KPMG also has a reasonable opportunity to answer written questions submitted by shareholders to the auditor as permitted under the Corporations Act 2001 (Cth).</p>
<b>Investor relations</b>	<p>To encourage two-way communication, the Company provides a telephone helpline facility and an online email inquiry service to assist shareholders with any queries, and has a 'Share registry information' page on its website which,</p>



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amongst other things, provides an email address and website for its share registry, Link Market Services.

Information is also communicated to shareholders via periodic mail outs, or by email to shareholders who have provided their email address.

## Appendix 4G

### Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity:

OZ MINERALS LIMITED

ABN / ARBN:

40 005 482 824

Financial year ended:

31 DECEMBER 2017

Our corporate governance statement<sup>2</sup> for the above period above can be found at:<sup>3</sup>

☐ These pages of our annual report:

☒ This URL on our website: <http://www.ozminerals.com/about/corporate-governance/corporate-governance-statement/>

The Corporate Governance Statement is accurate and up to date as at 21 February 2018 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.

Signed:



Date:

22 February 2018

Name of Director or Secretary authorising  
lodgement:

Michelle Pole, Company Secretary

<sup>1</sup> Under Listing Rule 4.7.3, an entity must lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of rule 4.10.3.

<sup>2</sup> "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

<sup>3</sup> Mark whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where the entity's corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>		
1.1	A listed entity should disclose: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement ... and information about the respective roles and responsibilities of our board and management (including those matters expressly reserved to the board and those delegated to management): <input checked="" type="checkbox"/> at <a href="http://www.ozminerals.com/about/corporate-governance/">http://www.ozminerals.com/about/corporate-governance/</a>
1.2	A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement
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 (c) 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 and either: (1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or (2) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.	... the fact that we have a diversity policy that complies with paragraph (a): <input checked="" type="checkbox"/> in our Corporate Governance Statement ... and a copy of our diversity policy or a summary of it: <input checked="" type="checkbox"/> at <a href="http://www.ozminerals.com/about/corporate-governance/">http://www.ozminerals.com/about/corporate-governance/</a> ... and the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with our diversity policy and our progress towards achieving them: <input checked="" type="checkbox"/> in our Corporate Governance Statement ... and the information referred to in paragraphs (c)(1) or (2): <input checked="" type="checkbox"/> in our Corporate Governance Statement

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...
1.6	<p>A listed entity should:</p> <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>	<p>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>
1.7	<p>A listed entity 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>... the evaluation process referred to in paragraph (a):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and the information referred to in paragraph (b):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO ADD VALUE</b>		
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the 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>[If the entity complies with paragraph (b):]</p> <p>... the fact that we do not have a nomination committee and the processes we employ 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><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.</p>	<p>... our board skills matrix:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p>... the names of the directors considered by the board to be independent directors:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and, where applicable, the information referred to in paragraph (b):</p> <p>N/A</p> <p>... and the length of service of each director:</p> <p><input checked="" type="checkbox"/> <a href="http://www.ozminerals.com/about/board/">http://www.ozminerals.com/about/board/</a> and <a href="http://www.ozminerals.com/media/reports/annual/">http://www.ozminerals.com/media/reports/annual/</a></p>
2.4	A majority of the board of a listed entity should be independent directors.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>
2.6	A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	<p>... the fact that we follow this recommendation:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>
<b>PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY</b>		
3.1	<p>A listed entity should:</p> <p>(a) have a code of conduct for its directors, senior executives and employees; and</p> <p>(b) disclose that code or a summary of it.</p>	<p>... our code of conduct or a summary of it:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement; and</p> <p><input checked="" type="checkbox"/> at <a href="http://www.ozminerals.com/about/corporate-governance/">http://www.ozminerals.com/about/corporate-governance/</a></p>
<b>PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING</b>		
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the</p>	<p>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have an audit committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at <a href="http://www.ozminerals.com/about/corporate-governance/">http://www.ozminerals.com/about/corporate-governance/</a></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement; and</p> <p><input checked="" type="checkbox"/> 2017 Annual &amp; Sustainability Report <a href="http://www.ozminerals.com/media/reports/annual/">http://www.ozminerals.com/media/reports/annual/</a></p>

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...
	period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement
4.3	A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>		
5.1	A listed entity should: (a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and (b) disclose that policy or a summary of it.	... our continuous disclosure compliance policy or a summary of it: <input checked="" type="checkbox"/> in our Corporate Governance Statement; and <input checked="" type="checkbox"/> <a href="http://www.ozminerals.com/about/corporate-governance/">http://www.ozminerals.com/about/corporate-governance/</a>
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>		
6.1	A listed entity should provide information about itself and its governance to investors via its website.	... information about us and our governance on our website: <input checked="" type="checkbox"/> at <a href="http://www.ozminerals.com/about/">http://www.ozminerals.com/about/</a> and <a href="http://www.ozminerals.com/about/corporate-governance/">http://www.ozminerals.com/about/corporate-governance/</a>
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	... our policies and processes for facilitating and encouraging participation at meetings of security holders: <input checked="" type="checkbox"/> in our Corporate Governance Statement

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...
6.4	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	... the fact that we follow this recommendation: <input checked="" type="checkbox"/> in our Corporate Governance Statement
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>		
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a committee or committees to oversee risk that comply with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at <a href="http://www.ozminerals.com/about/corporate-governance/">http://www.ozminerals.com/about/corporate-governance/</a></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> 2017 Annual &amp; Sustainability Report <a href="http://www.ozminerals.com/media/reports/annual/">http://www.ozminerals.com/media/reports/annual/</a></p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>... the fact that board or a committee of the board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and that such a review has taken place in the reporting period covered by this Appendix 4G:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.</p>	<p>[If the entity complies with paragraph (a):]</p> <p>... how our internal audit function is structured and what role it performs:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>
7.4	A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	<p>... whether we have any material exposure to economic, environmental and social sustainability risks and, if we do, how we manage or intend to manage those risks:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>		

Corporate Governance Council recommendation		We have followed the recommendation in full for the whole of the period above. We have disclosed ...
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p>[If the entity complies with paragraph (a):]</p> <p>... the fact that we have a remuneration committee that complies with paragraphs (1) and (2):</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>... and a copy of the charter of the committee:</p> <p><input checked="" type="checkbox"/> at <a href="http://www.ozminerals.com/about/corporate-governance/">http://www.ozminerals.com/about/corporate-governance/</a></p> <p>... and the information referred to in paragraphs (4) and (5):</p> <p><input checked="" type="checkbox"/> at 2017 Annual &amp; Sustainability Report <a href="http://www.ozminerals.com/media/reports/annual/">http://www.ozminerals.com/media/reports/annual/</a></p>
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	<p>... separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives:</p> <p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p>... our policy on this issue or a summary of it:</p> <p><input checked="" type="checkbox"/> at 2017 Annual &amp; Sustainability Report <a href="http://www.ozminerals.com/media/reports/annual/">http://www.ozminerals.com/media/reports/annual/</a></p>
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES		
-	<p><i>Alternative to Recommendation 1.1 for externally managed listed entities:</i></p> <p>The responsible entity of an externally managed listed entity should disclose:</p> <p>(a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity;</p> <p>(b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.</p>	N/A
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	N/A