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# DIRECTOR INDUCTION PROGRAM

## 1. BRIEF DESCRIPTION

This program has been designed for the purpose of inducting new Directors of Twenty Seven Co. Limited (**Twenty Seven Co.** or **Company**). It provides a summary of the Company and its activities to assist you to become effective in your role.

## 2. COMPANY OVERVIEW

The Company is an ASX listed multi-commodity exploration company. The Company's head office is located in Adelaide. Twenty Seven Co. listed on ASX in August 2007 (ASX code TSC).

An overview of the Company's projects can be found in the latest version of the Company's Annual Report and more recent Quarterly Activities Reports and presentations.

## 3. CURRENT BOARD PROFILE

Members of our current board & detailed profiles of each board member can be found in the latest version of the Company's Annual Report and on the Company's website.

## 4. CORPORATE GOVERNANCE

The Company aims to adopt as many of the principles and recommendations of the ASX Corporate Governance Council's Principles and Recommendations 3<sup>rd</sup> Edition as is appropriate for the size of the Company & Board and the activities of the Company.

With reference to the ASX Corporate Governance Council's Principles and Recommendations 3<sup>rd</sup> Edition, the Company has a Board approved Corporate Governance Statement, which it reviews and adopts on an annual basis.

The Corporate Governance Statement reports on the main corporate governance practices of the Company and is located on the Company's website. The Corporate Governance Statement contains links to other documents (such as charters, code of conduct and ethics, and other policies and procedures) that support the Company's corporate governance practices. Where appropriate the Company's Governance documentation is also outlined in the Company's Annual Report.

Accompanying the release of the Annual Report to the ASX each year is an Appendix 4G, which is a statement from the Company with respect of its compliance in each of the 8 principles and recommendations of the ASX Corporate Governance Council's Principles and Recommendations 3<sup>rd</sup> Edition.



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## 5. BOARD COMMITTEES

The Board is responsible for the overall corporate governance of Twenty Seven Co.. This includes setting its strategic direction and objectives, and monitoring progress to the achievement of these goals. The Company is not of a size, nor its affairs of such complexity, that a large Board and management structure, or the establishment of separate governance committees, is warranted at this time. However, the Board has established an Audit & Risk Committee to assist in the execution of the Board's responsibilities, and the Board has delegated some of its responsibilities to this Committee.

### 5.1 Audit & Risk Committee

The role of this committee is detailed in the "Audit & Risk Committee Charter".

The members of the Committee are detailed in the Company's latest Annual Report and on the Company's website.

## 6. EXECUTIVE MANAGEMENT

The Board has reserved the following matters for its decision:

- appointments to the position of CEO and approval of the appointment of executives reporting to the CEO;
- approval of strategy and annual budgets;
- determination of capital and non-capital items in accordance with the Delegations of Authority; and
- determination and adoption of documents (including the publication of reports and statements to shareholders) that are required by the Company's constitutional documents, by statute or by other external regulation.

Subject to the limitations imposed by the Company's constitutional documents, statute and other external regulation, the Board remains free to alter the matters reserved for its decision.

The Board has delegated responsibility for managing the Company to the CEO/Managing Director, and, through him, executive management.



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## 7. COMPANY INFORMATION

Each new director will be given electronic access to the following information, some of which will be via the Company's website. [www.twentysevenco.com.au](http://www.twentysevenco.com.au)

- Corporate Governance Statement
- Board Charter
- Audit & Risk Committee Charter
- Code of Conduct and Ethics
- Constitution
- Securities Trading Policy
- Continuous Disclosure & Communications Policy
- Risk Management Policy
- Diversity Policy
- Delegations of Authority Policy
- Strategic Plan, exploration programs scheduled, and budget for the current year
- Copies of Minutes of the Board Meetings held during the last 12 months
- Copies of Minutes of the Audit & Risk Committee Meetings held during the last 12 months
- Latest version of the Annual Report
- Latest version of the Company's management accounts
- Quarterly Activities and Cash flow Reports for the last 12 months.

## 8. MEETINGS

One on one meetings will be scheduled with the Chairman, CEO/Managing Director and CFO/Company Secretary prior to your first board meeting.

Follow-up one on one meeting with Chairman will occur within 3 months of your appointment.