

CONFLICT OF INTEREST POLICY

POLICY STATEMENT

This Conflict of Interest Policy enjoins members of the Board of Directors, or officers, employees and consultants of Zeus Holdings, Inc. to always act in the best interest of the Company consistent with sound business principles and judgment, without bias or partiality.

COVERAGE

The policy requires Covered Persons who find themselves in a potential or actual conflict of interest situation to promptly disclose the matter and, as applicable, seek approval from the proper authorities. Unless otherwise authorized by the Company, the person concerned is required to inhibit himself/herself from any action, transaction, discussion, evaluation, or decision involving such conflict of interest. The policy also prohibits the Company from granting personal loans to directors or officers unless allowed by applicable laws and regulations.

DEFINITION

A Conflict of Interest exists when the circumstances are such that the professional judgment or actions regarding a primary interest will be unduly influenced by a secondary interest. Primary interest refers to the principal goals of the Company, such as the protection of its interests, the advancement of its financial and business performance and, the quality of service it provides to its clients. Secondary interest includes not only financial gain of an employee or group of employees, but also such motives as the desire for professional advancement and the wish to do favors for family and friends.

GUIDELINES

1. Employees are expected, at all times, to act in the best interests of the Company and to exercise sound judgment, unclouded by personal interest or divided loyalties, while employed by the Company or any of its subsidiaries and affiliates:

- a) An employee is expected to devote his/her time, attention and skill to the affairs of the Company and its subsidiaries and affiliates during the usual business hours and use his/her best endeavors to further the interest of the Company.
- b) An employee is expected to at all times to diligently, faithfully and to the best of his/her ability, perform the duties and responsibilities for which he/she has been employed as well as abide by any additional instructions as may reasonably be requested of him/her.

- c) An employee is required to use all proper means within his/her area of control and responsibility to maintain and improve the business, and to protect and further the reputation and interest of the Company and its affiliates.
- d) An employee is not permitted to work for, or have any interest in any other company or business, or undertake any activity which might interfere with his/her duties, or negatively affect his/her performance, or create a conflict with the Company's interest.

2. Whenever a Covered Person finds himself/herself in a possible or actual conflict of interest situation, he/she shall disclose such fact to the Officers Concerned as specified hereunder:

Covered Person	Officer Concerned
Member of the Board	Chairman
Chairman or President	Board
Officer or manager	President or concerned department head
Supervisor or other employees	concerned department head
Consultant	concerned department head


in order for the latter to determine the extent to which the possible or actual conflict of interest may adversely affect the Company's interests. This disclosure shall also include a request for approval from the company to engage in the subject action or activity.

The officer to whom the disclosure was properly made, on his own or with the help of other qualified officers of the Company, shall assess the circumstances as well as all factors involving such possible or actual conflict and fairly decide on whether to allow the same or not.

EFFECTIVITY

This policy supersedes any and previous policy directives concerning Conflict of Interest and is effective upon its approval by the Board of Directors.

Attest:


ODETTE A. JAVIER
 Corporate Secretary