

Employee Code of Conduct



Living and Leisure Australia Group
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1 Introduction

The objective of the Employee Code of Conduct is to provide officers and employees of companies and their subsidiaries (**Company**) within the Living and Leisure Australia Group (**Group**) with mandatory guidelines to be followed in performing their duties, to ensure the achievement of the highest possible standards in the discharge of their obligations, and ensure employees have a clear understanding of best practice in corporate governance.

The Code aims to:

- communicate the expected standards of behaviour;
- communicate officers' and employees' responsibility to the Group's security holders, fellow employees, the broader community and other relevant stakeholders; and
- protect the interests of security holders, employees and other relevant stakeholders.

This policy applies to any officer and employee of the Company or a contractor whose contract with the Group is exclusive of or more than three months in duration.

Any contraventions of this policy will be noted by the Company's Human Resources Manager and/or Company Secretary and reported to the Chief Executive Officer (**CEO**). A contravention will also result in notice on the employee's personnel file and be dealt with in a manner deemed appropriate by the CEO which may involve disciplinary action and could result in dismissal.

2 Obligation

An officer or employee has an obligation, at all times, to comply with the spirit and the principles of this Code of Conduct as well as the law.

An officer or employee must carry out their duties in accordance with the law and with the Group's policies and procedures.

Officers and employees are required to ensure they are aware of all legal requirements and the Group's policies and procedures which may pertain to their work.

3 Duties

Officers and employees must, at all times, act in the best interest of the Company and Group in exercising their powers and discharging their duties. In doing so, employees have a duty to:

- Act honestly and in good faith;
- Use their position for a proper purpose and not for personal advantage or for the benefit of another party; and
- Use due care and diligence.

4 Confidentiality

All information received by an officer or employee in the course of fulfilling their duties shall be confidential and shall remain the property of the Company. It is improper for an officer or employee to disclose information, or allow it to be disclosed, to any other

person unless that disclosure has been authorised by the officer's or employee's divisional manager or is required to be disclosed by law.

5 Personal Interests and Conflict

An officer or employee must not take improper advantage of their position. Officers and employees must not allow their personal interest, or the interest of any associated person, to influence or prejudice their conduct or decisions as officers or employees. Officers and employees must avoid situations or transactions in which their personal interest could conflict or might be seen to conflict with the interests of the Company or Group.

Officers and employees are required to disclose any actual or perceived conflicts of interest, whether direct or indirect, to their manager.

6 Conduct

An officer or employee should not engage in conduct likely to bring discredit upon the Company or Group. Officers and employees should conduct themselves at all times in a sober, polite and restrained manner in carrying out their duties at company functions and meetings and where otherwise dealing with matters concerning the Group, the Company, its staff, management, third parties and the community.

7 Complaints

From time to time, employees or other persons who have a complaint about the Company or business matter may approach an officer or employee. In this situation the officer or employee is obliged to advise the Incident Handling Officer and/or Company Secretary of the complaint immediately.

In addition, officers and employees may have a complaint about another employee. Officers and employees are to advise their supervisor of the complaint. Gossip about other employees is not to be entered into. Officers and employees may also approach the Human Resources Manager and/or Company Secretary to discuss any matter, however wherever appropriate, should first discuss the matter with their immediate or divisional manager.

8 Gifts and Entertainment

Officers and employees should not accept gifts or entertainment if they could create or appear to create an obligation, a conflict of interest, an inducement to favour the giver in any way or affect impartiality, or influence a business decision.

Officers and employees may accept reasonable offers of entertainment, such as dinner, tickets to the theatre or sporting events. In determining what is "reasonable" the officer and employee must consider not only the value of the gift or entertainment, but the frequency and circumstances in which they are offered.

Officers and employees are required to disclose any gifts or offers of entertainment to their manager. Gifts or entertainment in excess of \$300 must be recorded in a gift register.

9 Outside Activities

Officers and employees must not be involved in any other company or business in any capacity e.g. director, partner, employee, consultant, agent etc, whether paid or unpaid, if there is a possibility that personal interests could conflict with the Company, unless permission is obtained from a supervisor or Manager. Officers and senior managers are required to obtain the permission from the CEO.

10 Code Breaches

Any suspected breach of this policy should be reported to the officer or employee's manager.

Action will not be taken against any officer or employee who reports a suspected breach of the code of conduct in good faith.

11 Accountabilities

It is the accountability of the employee to:

- (a) as a minimum, abide by the behaviour as governed by this Policy;
- (b) report any violation of this policy to their Human Resources Manager and/or Company Secretary; and
- (c) report gifts and entertainment received to the immediate supervisor.

It is the accountability of the Human Resource Manager and/or Company Secretary of the Company to:

- (a) ensure that all employees understand and conduct themselves in line with this policy.
- (b) report to the board any significant breaches of this policy.

It is the accountability of the CEO of the Company to act on any breaches of this policy.