



Collection House Limited

**Code of Conduct for
Directors and Senior
Executives**

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Approved by the Board
on 23/06/2011**

**Revised Version 2:
Approved by the Board
on 26/06/08**

**Version 1: Approved by
the Board on 25/02/04**

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A Code of Conduct is not only an effective way to guide behaviour, but it also enhances investor confidence and demonstrates the commitment of the Company to ethical standards and practices.

Collection House acknowledges that it has responsibilities to shareholders, stakeholders, employees, clients, suppliers, customers and the broader community. By maintaining compliance with the Code of Conduct Collection House will maintain a high standard of integrity, comply with our legal obligations, meet the reasonable expectations of our stakeholders and maintain investor confidence.

This Code of Conduct is binding on all Directors and Heads of Departments and Divisions and Managers of Departments and Divisions and Employees (**Officers**).

1. CONFLICTS OF INTEREST

In accordance with our Conflict of Interest Policy:

- Officers must not give preference to personal interests, or to the interests of any associate or other person, where to do so would be in conflict with the interests of the Company; and
- Personal dealings are to be kept separate from dealings as an Officer of the Company.

The Corporations Act 2001, places a duty on Directors to notify other Director's of material personal interest when a conflict arises (Section 191). Our Conflict of Interest Policy requires all staff to disclose any real or potential conflict of interest.

2. NO MISUSE OF INFORMATION OR POSITION

Officers must not misuse information, their position or opportunities arising as a result of their position, improperly to gain advantage for themselves or for someone else or to cause detriment to or compete with the Company. Officers shall not use the name of the Company to further any personal or other business transaction.

Officers who contravene or misuse information or their position to: gain an advantage for themselves or someone else; or cause detriment to the Corporation, commit: a civil offence under sections 182, 183 of the Corporations Act 2001; and a criminal offence under section 184 of the Corporations Act 2001.

3. NO MISUSE OF PROPERTY

Officers must not use property, or opportunities arising from property, improperly to gain advantage for themselves or for someone else or to cause detriment to or compete with the Company. Officers have a fiduciary duty to account to the Company for business opportunities which arise as a result of their role in the Company and to use Company resources only for the benefit of the Company.

Officers must take reasonable steps to protect the Company's assets and ensure all such assets are used efficiently and for business purposes only.

4. PROPER PURPOSE

Officers must use their powers for a proper corporate purpose and whilst officers have a primary responsibility to the Company, regard should also be had to other

relevant interests.

Section 181 of the Corporations Act 2001 provides that Directors and Officers must exercise their powers (including delegated powers) and discharge their duties for a proper purpose.

5. CONFIDENTIALITY

Confidential information received by an Officer in the course of his or her duties remains the property of the Company and should not be disclosed to any other person without the prior written consent of the Chairman of the Company (in the case of directors) or the prior written consent of the CEO (in the case of other senior executives) unless the disclosure is required by law or in accordance with their duties as an Officer. Officers will respect the privacy of others.

6. FAIR DEALING

Officers must act fairly and honestly in all their dealings with and for the Company.

7. COMPLIANCE

Officers should not engage in conduct likely to have an adverse effect on the reputation of the Company. Officers must comply with all laws, regulations, corporate governance systems of the Company.

8. LAWFUL AND ETHICAL BEHAVIOUR

Officers will promote and encourage ethical behaviour. If an Officer becomes aware of unlawful or unethical behaviour, he or she will report it to the Chairman or CEO. The identity of the Officer reporting the violation in good faith will remain confidential.

Officers will not make promises or commitments that the Company does not intend, or would not be able, to honour.

Officers shall not seek or accept if offered, any personal gift or gain of material significance.

This policy was adopted by the Board on 25 February 2004.