

Corporate Code of Conduct

Mortgage Choice Limited
ABN 57 009 161 979

Corporate code of conduct

1. Introduction

Mortgage Choice Limited is committed to a policy that the directors, officers and staff must adhere, so as to deliver high standards of business conduct and compliance with the law and best practice. The purpose of this Code of Conduct is prescribe the standard of honest, ethical and legal behaviour expected to ensure others are treated with fairness, honesty and respect.

In this Code of Conduct, a reference to Mortgage Choice means Mortgage Choice Limited.

2. What Mortgage Choice expects

Mortgage Choice expects its directors, officers and employees to:

- observe the highest standards of fairness, honesty, integrity and ethical behaviour in performing their duties and in dealing with Mortgage Choice's officers, franchisees, employees, shareholders, customers, suppliers, auditors, lawyers and other advisers
- Not engage in fraudulent, corrupt or unlawful conduct
- Act in accordance with our Vision, Purpose and Beliefs in a timely manner.

3. Conflicts of Interest/Duty

Each director, officer and employee needs to be sensitive to, and mindful of, the potential for conflicts to arise (directly or indirectly) between:

1. the interests of Mortgage Choice on one hand and,
2. any personal (or external business) interests of that officer or employees (or the duties owed to an external company or entity by such person), on the other hand.

Where an actual or potential conflict of interest or duty in connection to Mortgage Choice affairs arises, that conflict must be disclosed to the relevant member of the Executive Team or in the case of Directors, the Chairman to ensure adequate and appropriate measure are taken to safeguard the interests of Mortgage Choice.

4. Corporate Opportunities

Officers and employees must not improperly use:

1. their position with Mortgage Choice, or,
 2. property or information of Mortgage Choice obtained as a result of their position,
- to gain an advantage for themselves (or for a relative or other associate) or to compete with or harm Mortgage Choice.

Mortgage Choice has a clear policy of disclosure of any alternative forms of remuneration of \$100 or more in value and prohibits other external financial incentives. These policies can be found in HR On-line.

5. Confidentiality

Officers and employees are required to:

1. maintain the confidentiality of all confidential information acquired in the course of performing their duties to Mortgage Choice; and
2. not make improper use of, or improperly disclose, such confidential information to third parties,

except as otherwise approved by the Board or a Chief Executive Officer direct report or required by law or the listing rules of the Australian Stock Exchange.

These obligations of confidentiality continue after officers and employees leave office or the employment of Mortgage Choice.

6. Employment Practices

Mortgage Choice is committed to a working environment where there is mutual trust and respect and where everyone feels responsible for its performance and reputation.

Mortgage Choice believes that embracing diversity in its workforce contributes to the achievement of its corporate objectives and enhances its reputation. As a result, Mortgage Choice has developed a separate Diversity Policy.

Mortgage Choice is committed to proper occupational, health and safety standards. It recognises the dignity of each co-worker, and the right to a workplace free of harassment, abuse, or corporal punishment. Decisions on hiring, salary, benefits, advancement, termination or retirement are based solely on the co-worker's ability to do the job.

7. Fair Dealing

Mortgage Choice expects officers and employees to deal fairly (and to encourage other employees and officers to deal fairly) with shareholders, customers, suppliers, competitors and employees of Mortgage Choice.

Officers and employees must not take unfair advantage of any shareholder, customer, franchisee, supplier, competitor, auditor, lawyer or adviser of Mortgage Choice through illegal conduct, manipulation, undue influence, concealment, abuse of privileged or confidential information, misrepresentation of material facts, or any other unfair-dealing practice.

Officers and employees are expected to record accurately the performance and financial position of Mortgage Choice and to communicate business goals and achievements in a fair and honest manner to shareholders and other stakeholders.

8. Protection and Proper Use of Mortgage Choice's Assets

Mortgage Choice expects officers and employees to use all reasonable endeavours to protect the assets of Mortgage Choice and to ensure their efficient and legitimate use. Any suspected incidents of fraud or theft should be reported immediately for investigation.

9. Compliance with Laws, Regulations, Policies and Procedures

Mortgage Choice requires officers and employees to comply with:

1. both the letter and the spirit of all laws, rules and regulations that apply to Mortgage Choice in the conduct of its business and affairs;
2. all directions issued by Mortgage Choice in its protocols, policies and procedures, including (but not limited to) Mortgage Choice's Corporate Code of Conduct.

Mortgage Choice also requires its directors, officers and employees to comply with its staff share trading policy.

10. Reporting of Unlawful and Unethical Behaviour

Mortgage Choice is committed to promoting and maintaining a culture of compliance with standards, requirements and expectations set out in this Code of Conduct. To fulfil this commitment, Mortgage Choice needs to be able to ensure that:

1. violations of those standards, requirements and expectations are detected and reported; and
2. appropriate action is taken in response to any such violations.

Accordingly, Mortgage Choice expects each officer and employee to report, promptly and in good faith, any violations by any officer or employee of Mortgage Choice of the standards, requirements or expectations set out in the Code of Conduct (or of any unethical, unlawful, fraudulent or corrupt behaviour) of which he or she becomes aware or has reasonable grounds to suspect.

Mortgage Choice recognises that the identity of the person or persons to whom any such violations should be reported might vary depending on the particular circumstances. Subject

to this, as a general rule, officers and employees are encouraged to report any such violations to the Chairman of the Board or the Chief Executive Officer (in the case of directors and CEO direct reports) or to the Company Secretary or Human Resources Manager.

Where an officer or employee (Reporting Person) reports, in good faith, an actual or suspected violation of the Code of Conduct:

1. Mortgage Choice will, to the extent practicable, keep the Reporting Person's identity confidential: and
2. no disciplinary or other adverse action will be taken (or tolerated) against the Reporting Person as a consequence of reporting that violation.

11. Effect of this Code

This Code of Conduct consists of reasonable directions issued by Mortgage Choice with which each officer and employee is required to comply under his or her letter of appointment or contract of employment.

This Code of Conduct is to be read in conjunction with an officer or employee's letter of employment or contract of employment and is not intended to limit, in any way, any terms of that letter or contract.

A breach of this Code may result in disciplinary action against an employee up to and including dismissal or other legal action.