



CODE OF CONDUCT

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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.

This Code of Conduct is binding on all Directors and Heads of Departments and Divisions and Managers of Departments and Divisions of Compass Hotel Group Limited ACN 127 909 835 (**Officers**).

1. CONFLICTS OF INTEREST

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.

Personal dealings are to be kept separate from dealings as an Officer of the Company.

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.

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 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.

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.