



GOLF NSW LIMITED

CODE OF CONDUCT FOR DIRECTORS

INTRODUCTION:

We acknowledge that it is a requirement of the Constitution of Golf NSW Limited (“the Company”) that all Directors agree to sign and comply with this Code of Conduct. This Code is not a comprehensive statement of the legal obligations of Directors, and each Director is responsible to ensure that they are aware of, and comply with, their legal obligations as a member of the Company’s Board.

Directors are appointed by the Council of the Company, are responsible to the Members for the sound governance of the Company, are required to act in the best interests of the Company as a whole, and are required to act in accordance with the Company’s Constitution and applicable law.

In this Code of Conduct “we” means the Directors of the Company collectively and individually, and, “Director” means a member of the Company’s Board.

DECLARATION:

We each declare that we are eligible to hold office as a Director and that we are not disqualified from being a Director or holding a managerial office in a corporation under any law or by the order of any court or regulatory authority with jurisdiction over such matters.

CORPORATIONS ACT REQUIREMENTS:

We acknowledge our obligations under the *Corporations Act 2001*:

1. to exercise our powers and discharge our duties with all the care and diligence that a reasonable person would exercise in the role of Director;
2. to act in good faith in the best interests of the Company and for a proper purpose;
3. to recognise and avoid conflicts of interest, and, to properly disclose and manage such conflicts if they arise;
4. not to make improper use of our position for personal gain (or the gain of another person) or to the detriment of the Company; and
5. not to make improper use of information gained in the course of our duties as Directors for personal gain (or the gain of another person) or to the detriment of the Company.

OTHER KEY RESPONSIBILITIES:

We will:

1. act in the best interests of the Company and its members as a whole;

2. act honestly and carefully in all dealings which concern the Company;
3. act in accordance with legal obligations to the Company's employees, Members, other stakeholders and creditors;
4. act only within the limits of our authority. We each acknowledge that decisions of the Board must be made in duly constituted Board meetings (or as otherwise permitted under the Company's Constitution or by law), and individual Directors do not have the authority to act or make decisions, or make public statements, on behalf of the Company unless we hold current delegated authority from the Board to do so;
5. make judgments in good faith, based on diligent and intelligent interest in all information which Directors might properly expect the Company's management team to provide;
6. take reasonable steps to inform ourselves about the current legal and compliance requirements associated with being a Director (which may include undertaking professional development and training in accordance with any policy set by the Board);
7. ensure the Company has policies and procedures in place to meet legal compliance requirements, and we acknowledge that Directors may be personally responsible for breaches of some legal requirements both individually and by the Company;
8. ensure that accounting records are maintained, monitored and audited as required by law;
9. maintain familiarity with the Company's financial affairs, insist on thorough and regular reporting of financial matters, and participate in forward financial planning;
10. support the Company and the sport of golf by attending significant Company and other industry events as appropriate;
11. at all times behave towards employees, Members and other stakeholders in a manner which is appropriate, courteous, and which does not unlawfully discriminate against any person;
12. act at all times within the spirit as well as the letter of the law;
13. not misuse the property of the Company; and
14. avoid behaviour which brings discredit upon the Company.

CONFIDENTIALITY:

We agree to maintain the confidentiality of Board meetings, and not disclose/use or allow to be disclosed/used, confidential information of the Company received in our role as Directors, without the prior authorisation of the Board unless:

1. we are required to disclose that information by law (in which case we will only disclose it to the extent required by law); or
2. required by the order of a court or regulatory authority (in which case we will only disclose it to the extent required by such order).

BOARD MEETINGS AND ACTIONS:

We will:

1. act with respect and in a spirit of collegiality towards one another;
2. acknowledge that each Director has a contribution to make to the Board and that we will debate matters under consideration by the Board openly and constructively;
3. be loyal to the Board and publicly support Board decisions even where we may individually have voted against a decision (but in serious circumstances we may make a report of a matter to an appropriate regulatory authority if we believe this to be required);
4. be familiar with, and comply with, the Company’s Constitution;
5. make reasonable endeavours to attend Board meetings in person where possible, and we will notify the Chairman and Chief Executive Officer as soon as possible to provide an explanation if we are unable to attend or need to attend by means of technology;
6. be prepared for Board meetings and participate actively and attentively;
7. inform ourselves about the operations of the Company to the extent required to carry out our duties;
8. understand the Board’s role in policy formation and governing the Company, as distinct from the role of the Company’s management team;
9. establish such committees as we consider necessary for the proper management of the Company; and
10. monitor and oversee those matters delegated to the Company’s management team by the Board, but we will not personally intervene in day-to-day operational matters.

EXECUTION:

I agree that I have read this Code of Conduct and agree to comply with it.

Director’s Name: _____

Signed: Date:

Approved by the Board:

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