

This Directors' Code of Conduct is intended to govern relationships between the Board and management, between a Director and the Board and amongst individual Board members. Although each Director derives his or her position from election by the Members at a Members' meeting, once the office of Director is conferred, the Director becomes bound by the overriding fiduciary duty to act in good faith in the pursuit of the best interests of the company as a whole according to Company Law.

In the discharge of their duties, Directors necessarily operate within the framework of a collective board. Individual company-related or management-related actions by Directors will violate this principle unless previously sanctioned or mandated by the Board. In order to enable a board to operate effectively in the single minded pursuit of the best interests of a company as a whole, there needs to be clearly understood and observed rules governing the conduct of individual Directors.

1. A Director must act honestly, in good faith and in the best interests of the company as a whole within the framework of a collective Board which for effectiveness requires regular attendance, and participation, at all Board meetings.

2. A Director has a duty to perform the functions of office and exercise the powers attached to that office with a degree of care and diligence that a reasonable person would exercise if they were a Director in the same circumstances.

3. A Director has a duty to make himself/herself aware of the duties and responsibilities of a Director and the principles of corporate governance governing a Not-for-Profit company regarding:

- a. the Board's relationship with the Executive Officer
- b. the Board's obligations regarding risk management
- c. the process for producing audited financial statements

In order to fulfil this duty, Directors may request management to provide authoritative references and published material related to the above and/or to arrange seminars for the Board as a whole.

4. The Board's relationship with the Executive Officer (EO)

(a) The Board links the governance and management functions through the EO.

(b) All Board authority conferred on Management is delegated through the EO so that the authority and accountability of Management is considered to be the authority and accountability of the EO so far as the Board is concerned. The Board must agree to the levels of sub-delegation immediately below the EO.

(c) The Board will agree with the EO on the achievement of specific results directed towards the company's goals. This will usually take the form of an annual performance contract under which the EO is authorised to make any decision and take any action within the management limitations set by the Board and in keeping with the Company's values, directed at achieving the Company Goals.

(d) Between Board meetings the Chairman maintains an informal link between the Board and the EO, expects to be kept informed by the EO on all-important matters, and is available to the EO to provide counsel and advice where appropriate.

(e) Only decisions of the Board acting as a body are binding on the EO. Decisions or instructions of individual Directors, officers or committees are not binding except in those instances where the Board gives specific authorisation.

5. A Director may legitimately rely on information and advice received from officers and employees, but only if the Director believes, on reasonable grounds, that the officer or employee is reliable and competent in relation to the matters concerned. In making a judgment on the competence of the person, the Director must consider his/her qualifications, experience, recognition by practitioners and standing within the management team. Reliance must also be made in good faith and after the Director has made an independent assessment of the information or advice.

6. A Director who makes a business judgment will be deemed to have satisfied the duty in paragraph 2 if he or she:

- a. makes the judgment in good faith for a proper purpose; and
- b. does not have a material personal or associated interest in the subject matter of the judgment; and
- c. informs him or herself about the subject matter of the judgment to the extent he or she reasonably believes to be appropriate; and
- d. rationally believes that the judgment is in the best interests of the company.

7. A Director must use the powers of office for a proper purpose - that is, for the purpose for which a particular power is given, rather than a collateral purpose. A Director must recognise that, in acting as a Director his or her dominant purpose or object must be to serve the interests of the members of the company as a whole, not the interests of any particular group of Directors or stakeholders.

8. A Director must not place himself or herself in a position where there is a real possibility of conflict between his or her personal or business interests, the interests of any associated organisation or person, or his or her duties to any other company, on the one hand, and the interests of the Company or his or her duties to the Company, on the other hand. The action which a Director will be required to take if he or she is faced with an actual or potential conflict of interest or duties in relation to a particular matter being considered by the Board will depend on the nature and circumstances of the conflict and may include any of the following:

- a. fully and frankly informing the Board about the circumstances giving rise to the conflict;
- b. abstaining from voting on any motion relating to the matter and absenting himself or herself from all Board deliberations relating to the matter; or

c. resigning from the Board.

9. If a Director believes that he or she may have a conflict of interest or duty in relation to a particular matter, the Director should seek advice about the steps required to be taken by him or her in the circumstances.

10. A Director must bring an open and independent mind to Board meetings, listen to the debate on each issue raised, consider the arguments for and against each motion and reach a decision that he or she believes, in good faith and on reasonable grounds, to be in the best interests of the company as a whole. A Director should not make a decision about a matter before attending a Board or Committee meeting and participating in the deliberations of the meeting.

11. An opportunity must be provided for a Director to put his or her views on issues before the Board or a committee on which he or she sits. While Directors must treat each other with courtesy and observe the other rules in this Directors' Code of Conduct, Directors (including executive Directors) should be able to engage in vigorous debate on matters of principle.

12. The Company has a strong interest in its Directors being able to make decisions in what they personally believe to be the interests of the members, without those Directors being subjected to threats or undue pressure designed to deflect them from doing so. A Director therefore must not engage in conduct which in any way may be threatening, abusive or regarded as lecturing or questioning in an aggressive and critical manner intended to intimidate other Directors from discharging their duties in the way they honestly believe to be in the best interests of the Company.

13. A Director must not make improper use of information or knowledge acquired as a Director to gain a personal advantage or to cause detriment to the company or to its partners, benefactors or beneficiaries.

14. A Director must not take improper advantage of the position of Director to gain a personal advantage or to cause detriment to the company.

15. Confidential information (including Board or Committee papers) received by a Director in the course of the exercise of directorial duties remains the property of the company from which it was obtained. It is improper to disclose it or use it for benefit, or allow it to be disclosed, unless that disclosure or usage has been duly authorised by the company, or the person by whom the information was provided, or is required by law.

16. A Director must not disclose the content of discussions at Board meetings or committee meetings outside appropriate and responsible circles within the company with a legitimate interest in the subject of the disclosure, unless that disclosure has been authorised by the company, or is required by law.

17. In exceptional circumstances where it is in the interests of the company as a whole for disclosure of particular discussions to be made public, it may be appropriate for a Director to publicly disclose the content of discussions which took place during Board meetings or Committee meetings only if the Director honestly has reasons to believe that it is in purely the best interests of the company as a whole to do so.

18. Where a decision is not unanimous, as expected from time to time, a dissenting Director may disclose the fact that he/she dissented and may give his/her reasons but in any event must act in the manner provided for in the Company Law.

19. A Director shall, unless exempted by the Board, co-operate in corporate governance procedures prescribed by the Board including periodic appraisals of the performance of the Board.

20. A Director must devote such time as is necessary to carry out the duties of a Director as determined by the Board and shall take appropriate measures to ensure regular attendance at Board meetings including where necessary, attendance through telephone or other electronic communication as provided for in the By-Law.

21. A Director has an obligation, at all times, to comply with the spirit, as well as the letter, of the law and of the principles of this Directors' Code of Conduct.

22. Sanctions

If the Directors' Code of Conduct is to be adhered to, there must be sanctions which can be imposed in respect of breaches. Such breaches may be relatively minor and warrant only a caution or reprimand, or they may be serious, or engaged in repeatedly, or as part of a course of conduct which is a serious threat to the interests of the Company, including where Directors are hampered in or deflected from performing their duties. Sanctions shall be imposed by the Board as appropriate including giving notice of intention, in accordance with the Company's By-Laws, to move a motion for the removal of the Director from his or her office and calling a meeting of Members for consideration of such a motion.

A Director may be removed or suspended from membership of a Board or Committee whether or not the proceedings of that Board or Committee relate to the subject matter involved in the breach of the Directors' Code of Conduct.

23. Amendments to this Code

Any proposed amendment to this Code must be reviewed by the Committee responsible for Governance before consideration by the Board for approval. That Committee may require that the Members be notified before any change is approved.

Approved by the Board on 15th October 2016

----- Director

----- Corporate Secretary

