



CODE OF BUSINESS CONDUCT

An Ethical Vision for The Port of Galway

Code of Conduct

At the Port of Galway, we are embracing the challenges of today's highly competitive marketplace with a proposed redevelopment of our Port. This will herald an exciting transformation in the way we do business, this change will be reflected in our facilities, operations, partnerships, processes, performance and our people.

We are taking inspiration from our proud past, adopting innovation for our present circumstances in the hope of creating a lasting legacy for generations to come.

To support this exciting period of change we are, more than ever, conscious of our need to conduct our business in an exemplary manner. The Port of Galway has an excellent reputation and a strong positive profile in the commercial and social fabric of Galway City and County. Protecting its reputation and maintaining its profile is of great importance to the Company and is a significant determinant of future business success.

Board Members, Management and Staff of The Port of Galway have a moral obligation to know and understand not only the guidelines contained in the Code, but also the values on which they are based. As it is impractical to attempt to cover every eventuality; we have an obligation to comply with the letter and the spirit of the Code and assist others in doing the same.

The Port of Galway (the Company) will comply with the Code of Practice for the Governance of State Bodies issued by the Department of Finance (the "Code of Practice") and with the Charter on Ethics in Public Procurement issued by the Forum on Public Procurement in Ireland.

OBJECTIVES

The objectives of this Code of Business Conduct are as follows:

- To provide guidance to The Port of Galway Company Directors and Employees.
- The establishment of an agreed set of ethical principles.
- The promotion and maintenance of confidence and trust.
- The prevention of development or acceptance of unethical practices.

INTEGRITY

- On appointment and on an annual basis thereafter, each Board Member should register with the Secretary to the Board, in relation to the disclosure of employment and business interests as required under Paragraph 6 of Part (i) of the Code of Practice for the Governance of State Bodies.
- Board members and Management should not be involved in outside employment/business interests in conflict or in potential conflict with the business of the Company.
- A Board Member should absent himself/herself when the Board is deliberating or deciding on matters in which he/she (other than in his/her capacity as a Member of the Board) or a person or body connected with him/her has an interest. In such cases a separate record (to which the Board Member would not have access) should be maintained.
- Board Members and Senior Management are also required to make disclosures in accordance with the Ethics in Public Office Acts, 1995 and 2001 and the Regulations made thereunder to the extent that the provisions of these Acts apply to them.
- Any interests of a member's family of which he/she could be expected to be reasonably aware or a person or body connected with the member which could involve a conflict of interest or could materially influence the member in the performance of his/her functions should also be disclosed. For this purpose, persons or bodies connected with a member include:
 1. A spouse, partner, parent, brother, sister, child or step-child.
 2. A body corporate with which a member is associated.
 3. A person acting as the trustee of any trust, the beneficiaries of which include the member or the persons at 1. Above or the body corporate at 2. above; and
 4. A person acting as a partner of the member or of any person or body who, by virtue of 1.-3. above, is connected with the member.

Each Board Member and member of Senior Management shall ensure that the Company:

- competes vigorously and energetically but also ethically and honestly.
- conducts purchasing activities of goods/services in accordance with best business practice.
- promotes a culture of claiming vouched expenses, only as appropriate to business needs and in accordance with good practice in the public sector generally;
- accounts/reports accurately reflect its business performance and are not misleading or designed to be misleading.
- resources are not used for personal gain or for the benefits of persons/organisations unconnected with the Company or its activities or for the benefit of competitors.
- does not acquire information or business secrets by improper means.

Board Members should bring to the notice of the Board, and Senior Management should bring to the notice of the Chief Executive, at the tender stage, any connection which he or she has with any tender to or by the Company for the provision of products or services.

GIFTS, HOSPITALITY AND SPONSORSHIP

As a general principle, subject to the exceptions set out below, Board Members and Senior Management should avoid the giving or receiving of corporate gifts, hospitality, preferential treatment or benefits which might affect, or appear to affect, the ability of the donor or the recipient to make an independent judgement on business transactions.

If gifts, hospitality, or preferential treatment or benefits, are offered or received, Board Members and Senior Management should bear in mind the fundamental principle of integrity and in accepting such gifts and hospitality, from parties with which the Company does business, or from parties seeking or likely to seek business from the Company, particular care should be taken not to compromise the high standards expected by the Company in such matters.

Therefore in light of the above, Board Members and Senior Management may only accept gifts provided that:

- the gift is unsolicited;
- the gift is not being offered in an attempt to influence decision making;
- the gift is not being offered by a person or an agent of a person seeking to obtain a contract from the Company
- the gift is one of small intrinsic value (e.g. diary, calendar, bottle of wine/spirits etc.); and
- not more than one gift is accepted in a year from any one source.

In all other cases, the gift should be returned to the sender, with a note advising that acceptance would be contrary to Company policy. Details of gifts returned by Board Members must be notified at once to the Chairman and details of gifts returned by Senior Management must be notified at once to the Chief Executive. Under no circumstances may cash be accepted by a Board Member or Senior Management.

Board Members and Senior Management should be aware that by virtue of the Prevention of Corruption Acts, 1889-2001, it is an offence for any Board Member or member of Senior Management to solicit or accept a gift from any person for himself, herself or another person, as an inducement or reward, in return for any Board Member or member of Senior Management doing, or omitting to do, any act in relation to his or her position or the Company's business.

Board Members or Senior Management may not approach any company with which they have contact through their official duties seeking sponsorship or support for any club, association or other organisation.

In circumstances where Board Members are unsure as to whether or not it is appropriate to accept a gift of small intrinsic value, even after consulting this Policy, they should discuss the matter with the Chairman. In circumstances where Senior Management are unsure as to whether or not it is appropriate to accept a gift of small intrinsic value, even after consulting this Policy, they should discuss the matter with the Chief Executive.

Particular attention is drawn to persons who hold designated directorships in the Company (Board Members and Directors of Subsidiary Companies), or persons who occupy designated positions of employment in the Company (as defined under the Ethics in Public Office Acts, 1995 and 2001) to the requirements regarding the disclosure of gifts and hospitality under the Ethics in Public Office Acts.

INFORMATION/CONFIDENTIALITY

Board Members, and Senior Management will support the Company in the provision of access by the Company to general information relating to the Company activities in a way that is open and enhances its accountability to the general public.

The need for observing confidentiality in regard to the Company affairs is paramount. The unauthorised release of confidential information directly or indirectly to third parties, including the media, represents a gross breach of trust which can be highly damaging to the Company and is strictly prohibited. So also, the misuse directly or indirectly of confidential information or the disclosure of proprietary information, for example in relation to competitive matters or in relation to the introduction of new services or in relation to contracts or property transactions etc.

Board Members and Senior Management also owe a duty of confidentiality to the Company in respect of sensitive information which would include but not be limited to the following:

- any information relating to the Company which is not public information;
- personal information;
- information received in confidence by the Company;
- commercially sensitive business information (including but not limited to future plans or details of major organisational or other changes such as restructuring.)

In particular, the attention of Board Members and Senior Management is drawn to the provisions of Section 33 of the Harbour Act, 1996 (as amended) which states that a person shall not, without the consent of the Board, disclose any information obtained by him while performing duties as a Member, or employee of the Board. A breach of this statutory duty is an offence.

Board Members and Senior Management must ensure that all supplier and tender information relating to tender processes in which the Company is involved, is treated in the strictest confidence and disclosure of such information, in particular to another interested party, is strictly prohibited.

The obligation re non- disclosure of privileged or confidential information does not cease when Board membership or employment in the Company ends. Furthermore, the acceptance of further employment where the potential for conflict of interest arises should be avoided during a reasonable period of time after the exercise of a function in the Company has ceased.

Board Members and Senior Management will observe appropriate prior consultation procedures with third parties where, exceptionally, it is proposed to release sensitive information in the public interest.

Board Members and Senior Management should take particular care to safeguard all company documents and should exercise due care in communicating such information. A Board Member or member of Senior Management ceasing to be such is personally responsible for ensuring that all company documents in his or her possession are returned to the Company and that no copies are retained or other means used of reproducing same.

Board Members and Senior Management will ensure compliance with relevant statutory provisions e.g. the Data Protection Act, 1988 and the Freedom of Information Acts, 1997 and 2001 (as amended).

OBLIGATIONS

Board Members should use their reasonable endeavours to attend all meetings of the Board including Board committees. Board Members who are Directors of a Company subsidiary should use their reasonable endeavours to attend all meetings of the Company subsidiary companies. (please refer to Directors' obligations under the Harbour's Act 1996 as amended.)

Board Members and members of Senior Management should not either during or after their engagement as Members of the Board/employees of the Company disclose any business or trade secrets of the Company.

Each Board Member and member of Senior Management has a responsibility to ensure that the Company: -

- (a) fulfils all regulatory and statutory obligations imposed upon it.
- (b) co-operates with relevant regulatory and supervisory bodies
- (c) upholds taxation and welfare legislation
- (d) complies with applicable tendering and purchasing procedures as well as complying with prescribed levels of authority for sanctioning any relevant expenditure.
- (e) does not engage in any practice which distorts or is likely to distort fair and open competition in the procurement/ tender process.
- (f) has controls in place to prevent fraud including adequate controls to ensure compliance with prescribed procedures in relation to the claiming of expenses for business travel.
- (g) does not engage in any illegal or criminal activities.
- (h) conforms with procedures laid down by the Board in relation to conflict of interest situations, including in regard to acceptance of positions following employment and/or engagement by the Company that may give rise to the potential for conflicts of interest and to confidentiality concerns.

LOYALTY

Each Board Member and member of Senior Management has a responsibility to ensure that:

- (a) They acknowledge the responsibility to be loyal to the Company and be fully committed to its business activities while mindful that the organisation itself must at all times take into account the interest of its shareholders.
- (b) They acknowledge the duty to conform to the highest standards of business ethics.

FAIRNESS

Each Board Member and member of Senior Management has a responsibility to ensure that:

- (a) The Company complies with employment equality and equal status legislation.
- (b) The Company is committed to fairness in all business dealings.
- (c) The Company values its customers and treats all categories of customers equally.

WORK/EXTERNAL ENVIRONMENT

Each Board Member and member of Senior Management has a responsibility to ensure that:

- (a) The Company places highest priority on promoting and preserving the health and safety of employees.
- (b) The Company ensures that community concerns are fully considered.
- (c) The Company endeavours to minimise any detrimental impact of its operations on the environment.

EXTERNAL ACTIVITIES

(a) Involvement by Senior Management in outside employment/business interests in conflict or potential conflict with the business of the Company is prohibited.

(b) Senior Management, may not be involved in any gainful employment, and / or the running of any business or company outside of the Company without the approval of the Chief Executive. This also applies to consultancy and contract work undertaken by Senior Management outside their employment. Senior Management in doubt as to whether a particular personal activity or interest is governed by these guidelines should consult the Chief Executive for an interpretation and a decision. In the case of the Chief Executive, the guidance of the Chairman should be sought.

RESPONSIBILITY

Board Members and the Chief Executive have a responsibility to ensure that this Code of Business Conduct is circulated to all Directors and Senior Management of the Company and its subsidiaries. It is required that recipients acknowledge, in writing, that it has been received and understood by them.

This Code forms a key part of the governance procedures in place; details of other relevant policies are contained in the Company's Policies and Procedures Handbook.

REVIEW

The Company will review this Code as appropriate.

This code and any revisions to this Code must be considered and approved at a meeting of the Board of the Company.