



AN BORD IASCAIGH MHARA

CODE OF CONDUCT

Guidelines for Board Members

1. OBJECTIVES

The objectives of this Code of Conduct for Board Members of BIM are:

- (i) to describe an agreed set of ethical principles
- (ii) to promote and maintain confidence and trust in the functions and services of BIM
- (iii) to prevent the development or acceptance of unethical practices.

2. GENERAL PRINCIPLES

There are a number of fundamental principles underlying this Code. These are:

- (a) Integrity
- (b) Confidentiality
- (c) Legality
- (d) Collective Responsibility

3. INTEGRITY

- 3.1 It is the duty of each Member of the Board to observe the highest standards of personal honesty and integrity at all times, while acting in his/her capacity as a Member of the Board.
- 3.2 Subject to the requirements of personal integrity and legal compliance, the decisions and actions of each Member of the Board, must be governed by the interests of the Board.
- 3.3 Under the title of Disclosure, the attention of BIM Board Members is specifically drawn to Section 6 of the Sea Fisheries Act 1952 which states that

"A Member of the Board of BIM who has -

- (a) *any interest in any company or concern with which the Board proposes to make any contract or*
- (b) *any interest in any contract which the Board proposes to make*

shall disclose to the Board the fact of such interest and the nature thereof, and shall not be present during any discussion by the Board relating to such contract, and such disclosure shall be recorded in the Minutes of the Board."

Additional guidelines relating to Conflict of Interest and Disclosure are set out in the attached Appendix.

- 3.4 A conflict of interest may arise in any situation where a Board Member's personal or other interests (external to An Bord Iascaigh Mhara) might in any way affect his/her deliberations or decisions as a Member of the Board, or where knowledge gained by

virtue of his/her membership of the Board might be used for the personal benefit of the Board Member or his/her relatives, friends or associates. Therefore it is the duty of each Member of the Board to ensure that no such eventuality occurs.

4. CONFIDENTIALITY

- 4.1 All information received as a Member of the Board of An Bord Iascaigh Mhara, including the proceedings of the Board and its Committees must be treated as confidential.
- 4.2 Unless authorised by the Board or obliged by law, Board Members should decline to make statements to third parties, including the media, on matters under discussion by or pertaining to the responsibility of the Board. This continues to apply where their appointment with BIM has ended.

5. LEGALITY

- 5.1 In conducting the affairs of An Bord Iascaigh Mhara each Member of the Board must at all times act in accordance with the Sea Fisheries Act 1952 and observe the law within whose jurisdiction the Board operates.
- 5.2 Where relevant it is the duty of each Member of the Board to comply with the provisions of the Companies Acts which govern the conduct of subsidiaries.

6. COLLECTIVE RESPONSIBILITY

- 6.1 Since the Board functions as a collective unit, individual Board Members other than the Chairman, should not make representations, issue statements or take any other action on behalf of the Board without the express authority of the Board.
- 6.2 Board Members must not seek to obtain any personal advantage, fees or services by virtue of their status as Members of An Bord Iascaigh Mhara.

7. CONCLUSION

The principles and guidelines underlying this Code have been agreed with the Minister for Agriculture, Food and the Marine with whom ultimate responsibility for the constitution of the Board rests. Any complaints arising from any possible or alleged breaches of the Code may be passed, through the Chairman, for the Minister's review.

Since no set of rules or guidelines can provide for all situations which may arise, Members must be guided by the principle that all their activities, whether covered specifically or otherwise in this document, are governed by the ethical considerations implicit in these procedures.

8. REVIEW

The application and development of this Code will be reviewed from time to time.

APPENDIX

ADDITIONAL GUIDELINES

RELATING TO CONFLICT OF INTEREST AND DISCLOSURE

1. Conflict of Interest

- a) A conflict of interest may arise where a Board Member or a member of his/her immediate family, has an interest or relationship with any other party to a transaction or a proposed transaction with the Board. A conflict can arise, however, only where:-
- the Board Member is in a position to make or influence decisions pertaining to the transaction and
 - the interest or relationship is sufficiently substantial so that the Board might reasonably believe it would affect his/her judgement or action concerning such transaction.
- b) For the purposes of this Code of Conduct the spouse, parent, brother, sister or child of a Board Member, is deemed to be part of the "immediate family" of that Board Member.
- c) An investment or interest in any supplier, customer, contractor or other organisation or firm dealing or seeking to deal with the Board might well be considered a substantial interest creating a conflict situation.

2. Disclosure

- a) Disclosure of all facts concerning services performed by any Board Member for any other party dealing or seeking to deal with the Board is required to be disclosed.
- b) Without full disclosure and prior approval, no Board Member should accept, directly or indirectly any gratuitous payment, loan at other than fair market rate, service, benefits or gifts of value from any other party doing or seeking to do business with the Board. This does not apply to unsolicited promotional materials of a nominal monetary value of a general advertising nature, for example, imprinted pencils or calendars. All other gifts should be disclosed.
- c) Acceptance of entertainment, travel or a gift of a character which reasonably might be deemed by the Board to affect the judgement or action of the Board Member in the performance of his/her duties would also violate this code.
- d) The Board prohibits all payments of money or gratuities to an employee of any other concern, whether or not the intent is to influence the recipient's conduct, other than gratuities of a nominal value. Even nominal gratuities may not be offered if receipt of the gift might place the employee of the other company or the Board in a difficult, prejudicial or embarrassing position or if acceptance of the gratuity would interfere in any way with the impartial discharge of the Board Member's duties. Offers of cash gifts are always forbidden.
- e) The Board requires that where a Board Member is engaged directly or indirectly on his own behalf or on behalf of any other person, firm or company, in any business,

occupation or employment similar to or competitive with any business carried on by the Board likely to involve the use of confidential information, training or know-how relating to any technical, industrial, business or other affairs or interests of the Board which he/she has acquired in the course of his membership with the Board, he/she must disclose this information to the Board.

- f)** To acquire or have acquired an interest in property which the Board Member knows the Board contemplates purchasing amounts to a breach of this Code. Business opportunities or investments known or made available to a Board Member through his association with the Board or relating to the Board's activities which might be of interest to the Board shall be offered first to the Board before the Board Member acts on the opportunity or investment for his/her own personal benefit.
- g)** To acquire an interest in property which might appreciate in value because of its location near property which the Board Member knows the Board contemplates purchasing would amount to a breach of his Code. Any disposal or sale of property based upon confidential knowledge of proposed Board action would also require disclosure.