

KNOCKNAGAEI Ltd DIRECTORS/TRUSTEES CODE OF CONDUCT

Adopted by the Directors/Trustees on 15 December 2021

Introduction

The following document has been prepared using the SCVO model code of conduct available as at the date of adoption with further expansion to clarify conflict of interest matters as detailed in the company's Articles of Association.

Code of conduct

Directors/Trustees of the Knocknagael Ltd all accept they have a duty to:

- 1 Accept the responsibilities of their position, and to act at all times in the best interests of Knocknagael Ltd, ahead of any other professional or personal interest. They should at all times consider what is best for the organisation and its beneficiaries, and avoid bringing Knocknagael Ltd into disrepute.
- 2 Be familiar with the organisation's governing document (the Articles of Association) and act in accordance with its terms and any relevant legislation.
- 3 Have an up-to-date knowledge of Knocknagael Ltd, its values and principles, and its operating environment.
- 4 Respect confidentiality, and work considerately and respectfully with all, respecting diversity, different roles and opinions, and avoid giving offence.
- 5 Prepare fully for, and attend meetings when reasonably possible. Actively engage in discussion and debate at meetings, listening carefully, challenging sensitively, and avoiding conflict. Act collectively at meetings and accept a majority decision.
- 6 Manage conflicts of interest effectively. Declare any and all relevant interests on appointment and during meetings of the Board.
- 7 For clarity, the relevant parts of the Articles on conflict of interest are 98 to 105
- 8 A conflict of interest may arise for a Director in any arrangement the company makes with a third party where a benefit may result for
 - 1) the Director/Director's partner/close relative
 - 2) any employer/company/other organisation in which any of these people have a material interest
- 9 Where there is a potential conflict of interest the Director must
 - 1) Declare the interest
 - 2) Not vote on the arrangement

- 10 The company may agree arrangements where a potential conflict of interest arises if all of the following conditions have been met
- 1) the Director has declared an interest
 - 2) the Director has not voted on the agreement
 - 3) alternative arrangements have been considered
 - 4) there are sound practical and/or commercial reasons for the arrangement