



# IRISH NATIONAL STUD

## CODE OF CONDUCT POLICY

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## **1. POLICY**

This policy applies to the Irish National Stud Designated Activity Company and any subsidiary (hereafter collectively referred to as the “INS”).

This INS Code of Conduct Policy details how employees and other workers including former employees, Board members, shareholders, contractors, job applicants, individuals involved in pre-contract negotiations, students, volunteers and third parties such as agency workers and independent contractors (hereafter collectively defined as the “Workers”) should adhere by the INS Code of Conduct Policy.

## **2. SCOPE**

This Policy applies to all Workers of the INS regardless of employment agreement or position.

This Policy aims to engender confidence and trust within the organisation and prevent the development or acceptance of unethical practices. It details behavioural expectations from Workers towards colleagues, supervisors, visitors, and the INS. It promotes the development of a culture of “speaking up” and emphasises open communication, professionalism respect and adherence to laws, while also outlining potential disciplinary actions for violations.

This Policy is a crucial part of the INS Terms of Conditions of Employments Policy (INSH-006). Failure to comply with any part of its provisions may lead to the initiation of the INS Terms and Conditions of Employment Policy (INSH-006), Disciplinary Section.

## **3. HEALTH & SAFETY**

N/A

## **4. ASSOCIATED DOCUMENTS**

- Ethics in Public Office Act 1995 and 2001.
- INS Terms of Conditions of Employment Policy (INSH-006).
- INS Code of Conduct Policy (INSH-007).
- INS Procurement Policy (INSF-006).
- INS Protected Disclosures/Whistleblowing Policy.
- INS Anti-Fraud & Anti-Corruption Policy
- Anti-Money Laundering Policy
- INS Constitution
- Code of Practice for the Governance of State Bodies.
- Prevention of Corruption Acts 1889 – 2010.

## 5. RESPONSIBILITIES

It is the responsibility of all Workers to foster a culture of confidence and trust within the organisation in adhering to, but not limited to the following:

- INS Code of Conduct Policy (INSH-007).
- Compliance with law.
- Being respectful in the workplace.
- Being protective of company property:
  - All employees should treat INS property, whether material or intangible, with respect and care, including all goods and assets.
  - Should not misuse company equipment or use it frivolously.
  
- Demonstrating the highest integrity and professionalism in the workplace.
- Using time and resources for the benefit of the INS only, taking into account shareholders, clients, and customers.
- Disclosing details of their personal and business financial interests about themselves and their families or professional relationships, if there is a danger that they might conflict with their duties as an INS employee, in accordance with The Ethics in Public Office Act 1995 and 2001.
- Declaring any potential conflict of interest that might affect their impartiality in carrying out their duties.

Any Worker who is uncertain about any of the disclosure issues may seek advice and clarification from the Company Secretary or Chief Executive Officer (CEO).

## 6. CONFIDENTIALITY

All Workers are responsible for maintaining strict confidentiality of any information they receive while in the employment of the INS and to maintain that confidentiality after cessation of employment at the INS.

Any Worker who breaches confidentiality may be subject to disciplinary action, up to and including dismissal, in accordance with the INS Terms and Conditions of Employment Policy (INSH-006), Disciplinary Section.

## 7. CONFLICT OF INTEREST

A conflict of interest occurs when an individual's personal interests, family, friendships, financial, or social factors could compromise their judgment, decisions, or actions in the workplace.

## **8. DISCLOSURE OF A CONFLICT OF INTEREST**

### **8.1 Workers (Non-Board Members)**

It is the responsibility of all Workers to declare any potential conflict of interest that might affect their impartiality or the carrying out their duties to the Company Secretary or CEO.

Interests disclosed will be treated in confidence and will be maintained on a register of the interests declared. This register will be revised annually. Only the Company Secretary, CEO or a person authorised by them will have access to this register.

Involvement in outside employment/business interests in potential conflict with the INS is prohibited. Gainful employment/running of any business/consultancy/contract work but not limited to, outside the INS must be disclosed in writing to HR. For further information please reference the INS Procurement Policy (INSF-006), Conflict of Interest Section.

The Company Secretary or CEO may request any Workers to furnish details of personal financial interest and professional relationships if they believe that a conflict may arise for a particular employee.

The Company Secretary or CEO should be informed when:

- A Worker believes that they have a conflict of interest, explaining how the conflict arises.
- A Worker receives documents dealing with INS matters which conflict with personal interests and hands such documentation directly to their supervisors.
- A Worker needs to excuse themselves from a meeting, where a discussion conflicts with their own interests.
- A Workers is in doubt about a particular personal activity or interest, for consultation of interpretation and a decision.

Failure to comply with Disclosure of a Conflict of Interest by any Worker may result in disciplinary action, up to and including dismissal, in accordance with the INS Terms and Conditions of Employment Policy (INSH-006), Disciplinary Section.

### **8.2 Board Members**

The Board shall ensure that the principles and provisions set out in the Code of Practice for the Governance of State Bodies (and any other corporate governance codes that apply to the State body) are adhered to.

Board members are required to comply with the INS Terms of Reference of the Board.

Each Board member is required to furnish the Company Secretary, in confidence, any other business interests including but not limited to previous employment history, shareholdings, industry and professional relationships.

It is the responsibility of each Board member to act solely in the interest of the INS and disclose any conflict of interest which may in any way effect the discharge of their duties or deliberations where a connected party could benefit.

The conflict will be recorded in the minutes and the Board member shall:

- Return to the Secretary, any papers received dealing with the issue creating the conflict.
- Absent themselves when the Board is deliberating.
- Not vote on the decision.
- No be counted in the quorum for the meeting.

It is also the responsibility of each Board member to question a possible conflict of interest on the failure of another member to comply with the INS Code of Conduct Policy (INSH-007). The question shall be determined by the Board Chair whose decision shall be final. All particulars of the determination shall be recorded in the Board meeting minutes.

Failure to comply with the Disclosure of a Conflict of Interest by any Board member may result in removal from the Board in accordance with the Constitution of the INS.

### **8.3 Company Secretary**

It is the responsibility of the Company Secretary to:

- Receive any documents which have been identified as a conflict of interest.
- Maintain a register of interest for each Worker and update annually.
- Maintain records of concerns that cannot be resolved and review regularly with the Board Chair until such time as the concern is resolved.
- Give confidential advice to senior management / Board members which cannot be addressed through standard channels.

## **9. GIFTS AND BENEFITS**

Workers must not obtain personal advantage from any person dealing with the company. All gifts/cash/vouchers or inducements of any type must not be accepted, as it could make it appear that the gifter is attempting to influence the Worker to gain advantage. All items must be returned to the gifter advising that acceptance would be in breach of this Policy.

If a Worker is concerned that an inducement is being offered, they should consult the Company Secretary or CEO.

In accordance with Prevention of Corruption Acts 1889 – 2010, Workers may only accept gifts if:

- It is unsolicited.
- It is not offered to influence decision making.
- It is not offered by a person or an agent seeking to obtain a contract from the INS.
- It is a small token gift with little value (e.g. diary, calendar, bottle of alcohol).
- It is no more than one token gift per annum from one source.

The Ethics in Public Office Act, 1995 means that Workers will be judged to have corruptly accepted a gift unless they can prove otherwise.

**The INS Code of Conduct is approved by the Board and shall be reviewed at least every two years.**