

1. Purpose

1.1 This purpose of the Code of Conduct (the “Code”) is to provide guidance to the Chairperson and members of the Board of Directors, members of the Board’s committees and directors of the companies within its remit when they perform their duties. It contains general guidelines for conducting the business of DCU Educational Support Services (the “Company”) consistent with applicable company law in Ireland.

2 Scope

2.1 This Code applies to all of our members of our Board of Directors (“Board Members”), members of the DCU Educational Support Services Audit Committee, and the directors of companies within the remit of DCU Educational Support Services. Collectively, these groups will be referred to as “Members” within this Code.

2.2 The Code may be subject to review from time to time.

3 Objectives

3.1 The objectives of this Code are:

- a) to set out an agreed set of ethical principles;
- b) to promote and maintain confidence and trust in the Board and its committees;
- c) to prevent the development or acceptance of unethical practices;
- d) to promote the highest legal, management and ethical standards in all the activities of the Board and its companies;
- e) to promote compliance with best current governance and management practices in all the activities of the Board and its companies.

4 Directors’ Duties

Companies Act 2014

4.1 The Board will fulfil all regulatory and statutory obligations imposed on it by the Companies Act 2014.

4.2 Under Section 228 of the Companies Act 2014, Board Members have the following principal fiduciary duties

- a) a duty to act in good faith in what the Board Member considers to be the interests of the Company;
- b) a duty to act honestly and responsibly in relation to the conduct of the Company’s affairs;
- c) a duty to act in accordance with the Company’s constitution and exercise his or her powers only for the purposes allowed by law;
- d) a duty to not use the Company’s property, information or opportunities for his or her own or anyone else’s benefit unless this is expressly permitted by the Company's constitution or approved by resolution of the members in general meeting;

- e) a duty to not agree to restrict the Board Member's power to exercise an independent judgement unless this is expressly permitted by the Company's constitution or the Board Member believes in good faith that it is in the interests of the Company to fetter his or her discretion or the Board Member agreeing to such has been approved by a resolution of the Company in general meeting;
- f) a duty to avoid any conflict between the Board Member's duties to the Company and his or her other, including personal, interests unless the Board Member is released from this duty in accordance with the constitution or by a resolution of the members;
- g) a duty to exercise the care, skill and diligence which would be exercised in the same circumstances by a reasonable person having both (i) the knowledge and experience that may reasonably be expected of a person in the same position as the Board Member; and (ii) the knowledge and experiences which the Board Member has; and
- h) a duty, in addition to the general duty owed to employees under Section 224 of the Companies Act 2014 to have regard to the interests of its members.

Creditors

- 4.3** A series of Irish judgments have held that where a company is insolvent the directors of that company will owe a duty to the company's creditors. The leading authority for this proposition established that once a company clearly has to be wound up and its assets applied only to the extent of discharging its liabilities, then the directors have a duty to the creditors to preserve the assets to enable this to be done, or at least not to dissipate them.

Employees

- 4.4** The Companies Act 2014 requires that the matters to which the directors of a company are to have regard in the performance of their functions include the interests of the company's employees. This duty is owed to the company and is therefore not capable of enforcement by the employees themselves. In balancing interests however, a Member's primary responsibility remains with the Company.

Procurement

- 4.5** The Board and its companies will comply with detailed tendering and purchasing procedures, as well as complying with prescribed levels of authority for sanctioning any relevant expenditure.

Fraud prevention

- 4.6** The Board has ensured that measures are in place to prevent fraud and to ensure compliance with the prescribed levels of authority for sanctioning any relevant expenditure.

Environmental Impact and Health and Safety

- 4.7** The Board places the highest priority on promoting and preserving the health and safety of its employees and customers.
- 4.8** The Board will ensure that community concerns are fully considered in its activities and operations.
- 4.9** The Board will minimise any detrimental impact of its operations on the environment.

Attendance at meetings

- 4.10** Directors are required to use their reasonable endeavours to attend all Board meetings.

5 Integrity

Identifying Potential Conflicts of Interest

- 5.1** Members must act in the best interests of the Company. Members must refrain from engaging in any activity or having a personal interest that presents a “conflict of interest” and should seek to avoid even the appearance of a conflict of interest. A conflict of interest occurs when a Member’s personal interest interferes with the interests of the Company. A conflict of interest can arise whenever a Member takes action or has an interest that prevents him or her from performing his or her Company duties and responsibilities honestly, objectively and effectively.
- 5.2** Identifying potential conflicts of interest may not always be clear-cut. The following situations might reasonably be expected to give rise to a conflict of interest and should be identified to, and addressed by, the Audit Committee:
- a) **Outside Employment.** A Member being employed by, serving as a board member or director of, or providing any services to a company that the individual knows or suspects is a material customer, supplier or competitor of the Company (other than services to be provided as part of an employee’s job responsibilities for the Company).
 - b) **Improper Personal Benefits.** A Member obtaining any material (as to him or her) personal benefits or favours because of his or her position with the Company.
 - c) **Financial Interests.** A Member having a “material interest” (ownership or otherwise) in any company that the individual knows or suspects is a material customer, supplier or competitor of the Company and using his or her position to influence a transaction with such company. Whether a Member has a “material interest” will be determined by the Audit Committee in light of all of the circumstances, including consideration of the relationship of the Member to the customer, supplier or competitor, the relationship of the Member to the specific transaction and the importance of the interest to the employee having the interest.
 - d) **Loans or Other Financial Transactions.** A Member obtaining loans or guarantees of personal obligations from, or entering into any other personal financial transaction with, any company that the individual knows or suspects is a material customer, supplier or competitor of the Company. This guideline does not prohibit arms-length transactions with banks or other financial institutions.
 - e) **Service on Boards and Committees.** A Member serving on the board of directors or trustees or on a committee of any entity (whether profit or not-for-profit) whose interests reasonably would be expected to conflict with those of the Company.
 - f) **Actions of Family Members.** The actions of family members outside the workplace may also give rise to the conflicts of interest described above because they may influence an employee’s or Member’s objectivity in making decisions on behalf of the Company. For purposes of this Code, “family members” include a Member’s spouse or life-partner, brothers, sisters, parents, in-laws and children whether such relationships are by blood or adoption.
- 5.3** For purposes of this Code, a company is a “material” customer if the customer has made payments to the Company in the past year in excess of €10,000 or 5% of the customer’s gross revenues, whichever is greater. A company is a “material” supplier if the supplier has received payments from the Company in the past year in excess of €10,000 or 5% of the supplier’s gross revenues, whichever is greater. If a Member is uncertain whether a particular company is a material customer or supplier, please contact the Office of the Chief Operations Officer for assistance.

Disclosure of Conflicts of Interest

- 5.4** The Company requires that Members disclose any situation that reasonably would be expected to give rise to a conflict of interest. If a Member suspects that he/she has a situation that could give rise to a conflict of interest, or something that others could reasonably perceive as a conflict of interest, he/she must report it in writing to the Board of Directors. The Board of Directors will work with you to determine whether he/she have a conflict of interest and, if so, how best to address it.

Gifts

- 5.5** Members will avoid giving or receiving gifts, corporate hospitality, preferential treatment or benefits which might affect or appear to affect the ability of the donor or the recipient to make independent judgement on business transactions.

Competing honestly

- 5.6** Members must be committed to competing vigorously and energetically but also ethically and honestly with other educational institutions, commercial entities, and other providers of research and advisory services.
- 5.7** Members are committed not to acquire information or business secrets by improper means.

Using resources responsibly

- 5.8** The Board and its companies are committed to conducting the purchasing activities of goods and services in accordance with public policy and best business practice and its purchasing regulations reflect this.
- 5.9** Members are required to avoid the use of the resources of the Board and its companies for personal gain, for the benefit of persons/ organisations unconnected with the institutions or its activities or for the benefit of competitors.

Expenses

- 5.10** The Board and its companies are committed to ensuring a culture of claiming expenses only as appropriate to official needs and in accordance with good practice in the public sector.

Financial Reporting

- 5.11** The Board and its companies and its companies are committed to ensuring that their accounts and reports accurately reflect the operating performance of the companies and group and are not misleading or designed to be misleading.

Loyalty

- 5.12** The Board and its companies acknowledge the responsibility to be loyal to Education Support Services DAC and to be fully committed to all its activities, with due respect to the tenets of academic freedom, while mindful that the Board and its companies must at all times take into account the interests of its students and providers of funds including taxpayers.

Fairness

- 5.13** The Board and its companies are committed to complying with employment equality and equal status legislation.
- 5.14** The Board and its companies are committed to fairness in all business dealings.
- 5.15** The Board and its companies value their suppliers, employees and customers and treats all their suppliers, employees and customers equally.

6 Corporate Opportunities

- 6.1** Members have an obligation to advance the interests of the Board and its companies, as appropriate, when the opportunity to do so arises. If a Member discovers or is presented with a business opportunity

through the use of corporate property or information or because of his or her position with the Company, he/she should first present the business opportunity to the Company before pursuing the opportunity in his/her individual capacity. If the Company waives its right to pursue the business opportunity, the Member in question may pursue the business opportunity on the same terms and conditions as originally proposed. No Member may use corporate property, information or his or her position with the Company for personal gain or compete with the Board and its companies.

7 Confidential Information

- 7.1** Members have access to a variety of confidential information regarding the Company and are required to safeguard all confidential information of the Company or third parties with which the Company conducts business, except when disclosure is authorised or legally required.
- 7.2** Confidential information includes:
- a) personal information;
 - b) information received in confidence by the Board or its companies; and
 - c) any commercially sensitive information or other information sensitive to the reputation of the Board or its companies, including future plans or details of major organisational or structural changes.
- 7.3** The Board and its companies will comply with all relevant statutory provisions such as data protection legislation.
- 7.4** Members will observe due confidentiality in relation to all discussions and decisions taken at meetings.
- 7.5** Unauthorised disclosure of any confidential information is prohibited. Additionally, employees and Members should take appropriate precautions to ensure that confidential or sensitive business information, whether it is proprietary to the Company or another company, is not communicated within the Company except to Members. A Member's obligation to protect confidential information continues after he or she leaves the Company. Unauthorised disclosure of confidential information could cause harm to the Board and its companies and could result in legal liability to the Member and the Board or its companies.
- 7.6** Any questions or concerns regarding whether disclosure of Company information is legally mandated should be promptly referred to the Chief Operations Officer.

8 Company Records

- 8.1** Accurate and reliable records are essential for the Company's business. Records are the basis of the Company's financial reporting and many other aspects of its business and guide the Company's business decision-making and strategic planning. Company records include financial records, personnel records, records relating to our technology and regulatory submissions and all other records maintained in the ordinary course of our business.

9 Conclusion

- 9.1** This Code contains general guidelines for conducting the business of the Company consistent with the highest standards of business ethics. The Office of the Chief Operations Officer will provide practical guidance and direction as required on such areas as gifts and entertainment and on other ethical



considerations which arise routinely. If Members have any questions about these guidelines, please contact the Office of the Chief Operations Officer.

9.2 The Company expects all Members to adhere to these standards.

9.3 A copy of the Code will be provided to all members and will be available through the company's webpage.

9.4 The Board will review this Code as appropriate.

9.5 The Board reserves the right to amend, supplement or discontinue this Code and the matters addressed herein, without prior notice, at any time.

End.