



Employee Code of Business Conduct

Employee Code of Business Conduct for employees of Drogheda Port Company and its subsidiaries as required under the Code of Practice for the Governance of State Bodies

Drogheda Port Company has developed this Employees Code of Business Conduct for employees of the Company as required under paragraph 2.1 of the Code of Practice for the Governance of State Bodies. The Code of Practice requires that the Board approve a Code of Business Conduct for employees taking account of the implications of the Ethics of Public Office Acts, 1995 and 2001. Under paragraphs 2.2 and 10.2 iv of the Code of Practice, the Chairman is required to confirm that an Employee Code of Business Conduct has been put in place and is being complied with. Once adopted a copy of the Code will be made available to all employees and upon request.

Note: References in this document to Drogheda Port Company should be construed as including all subsidiary companies

1. General Policy

It is an objective of the Drogheda Port Company and its subsidiaries to establish a high reputation for ethical behaviour and fair dealing in the conduct of its business.

In many cases decisions as to what is ethical, or fair are clear-cut and will be obvious to any reasonable person. In some situations, however, there may be circumstances where an element of doubt or ambiguity arises. To help in those circumstances and to protect and guide individual employees of Drogheda Port Company, it is necessary to have a written code of ethics.

It is not possible to provide for every situation in the code of ethics. If there is doubt about the probity of any particular situation, the Chief Executive must be consulted about that situation by the individual concerned.

2. Purpose of the Code of Business Conduct

The purpose of the Code of Business Conduct is to offer guidance to Drogheda Port Company employees in their business conduct.

The Code of Business Conduct applies to all the employees of the Port Company and its subsidiaries. Employees who are engaged in the purchasing of goods or services, the placement of contracts or the approval of payments to or by the Group must have particular regard to the terms of the Code.

Principles of the Code of Business Conduct:

The guiding principles of the Code of Business Conduct Ethics can be summarized under four headings:

- Integrity
- Confidentiality
- Legality
- Disclosure of interest

Integrity

Each employee of the Drogheda Port Company is expected to observe the highest standards of honesty and integrity in all his/her business dealings.

To this end, as an employee, one must:

- refuse bribes, gifts or hospitality which may affect one's ability to make independent judgment and report any such approaches in writing to the Chief Executive.
- avoid misrepresenting one's position or being ambiguously misleading
- reject any business practice which might reasonably be deemed to be improper
- not abuse one's position in the Company for personal gain

Confidentiality

Every employee in the Drogheda Port Company owes a duty of confidentiality to the Company. Employees are required to ensure that business information which they obtain by reason of their employment is not mis-used, whether by suppliers, their competitors or competitors of the Drogheda Port Company.

In order to protect such information, employees are required to:

- ensure that such information is properly safeguarded
- exercise due care in communicating such information
- avoid using such information for personal gain.

Legality

In order to ensure compliance in one's business dealings with the laws of Ireland, employees are required to:

- fulfill all regulatory and supervisory obligations imposed on the Drogheda Port Company
- co-operate with relevant regulatory and supervisory bodies
- avoid false, inaccurate or mis-leading entries in record
- ensure that taxation and welfare legislation is upheld
- ensure one's actions comply with relevant contractual obligations
- encourage effective and fair competition at all times
- comply with the Company's purchasing and tendering procedures and with prescribed levels of authority for sanctioning any relevant expenditure
- avoid engaging in any illegal or criminal activities

Disclosure of Interest

All employees of the Drogheda Port Company are required to disclose in writing to the Chief Executive, details of any conflict of interest which might affect their impartiality in carrying out their duties as soon as they become apparent, including:

- any interest, shareholding or possible conflict of interest an employee has with any firm or organisation from which the Port Company purchases supplies, works or services, or through whom the Port Company proposes to sell property or services
- any outside employment or business interests in conflict or potentially in conflict with the Drogheda Port Company's business
- any interest of an employee's immediate family which could involve such a conflict of interest

Where a conflict of interest situation could arise for an employee, he/she must desist from dealing with the contract giving rise to that situation and may not attempt in any way to influence the Company decision on the matter.

Guidelines regarding Gifts or Hospitality

It is customary for many suppliers to offer gifts, hospitality or entertainment to named employees with whom they have contact as a result of business dealings.

Gifts

Employees may accept gifts from suppliers to or contractors who have worked for the Port Company, provided:

- the gift is unsolicited
- the gift is one of very small intrinsic value (e.g., diary, calendar, bottle of wine/spirits etc)
- the value of such gifts accepted in a year from any one source do not exceed €250
- the gift is disclosed to that employee's immediate superior

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 returned gifts must be notified at once to the Chief Executive.

Hospitality

Entertainment of employees by suppliers or customers is acceptable within normal criteria. Modest hospitality (including sporting events and golf outings) may be accepted, provided:

- the frequency and scale of hospitality is not more than the Port Company might be expected to give in return
- the number of staff availing of the hospitality is kept to a minimum
- invitations do not include the provision of travel or overnight accommodation and availing of the hospitality does not identify the Port Company in a public way with any particular supplier or contractor.

These examples are intended as guidelines to help make sensible decisions. Most cases will be obvious. However, if doubt still exists you should consult the Chief Executive.

January 2022