

1. *The Board has determined that specific guidance on ethical standards for members of the Board is appropriate in view of their special position. In addition, the Code of Practice for the Governance of State Bodies requires Rásíocht Con Éireann to put in place and adhere to Codes of Business Conduct for its Board Members and employees. Accordingly, the Board has approved this memorandum and adopted it as the Code of Ethical Standards and Business Conduct for Rásíocht Con Éireann Board Members. This Code also applies to Rásíocht Con Éireann nominees of Boards of Subsidiary and Associated Companies.*
2. *The underlying principle of the code is that every Board Member will strive to perform their duties in accordance with the highest ethical standards of honesty, integrity, fairness, confidentiality and independence, and will actively seek to prevent the development or acceptance of unethical practices.*
3. *The Board is responsible for compliance with all statutory obligations applicable to the organisation that may be set out in legislation governing the establishment of the organisation or in other relevant legislation. The Board should satisfy itself that all such obligations are identified and made known to it.*
4. *Important considerations of the Board include:*
 - a) *ensuring that high standards of corporate governance are observed at all times*
 - b) *determining and establishing the strategic direction of the company within the policy agreed by the Board and having regard to resources agreed with the Minister*
 - c) *overseeing the delivery of planned results by monitoring performance against agreed strategic and other objectives and targets*
 - d) *ensuring that the company operates within the limits of its statutory authority and any delegated authority agreed with the Department and in accordance with any other conditions related to the use of public funds*
 - e) *ensuring that in reaching decisions the Board takes account of any guidance issued by the Department*
 - f) *establishing such committees as is considered appropriate to conduct its business*
 - g) *appointing, with the Minister's approval, a Chief Executive to the company*
 - h) *ensuring that the Board operates sound Health & Safety and environmental policies and practices*
 - i) *confirming annually to the Minister that the authority has a system of internal financial control in place*
 - j) *ensuring that a balanced, true and understandable assessment of the company's position is made when preparing the Annual Report and accounts of the company and when submitting these to the Minister*
 - k) *establishing procedures for maintaining an appropriate relationship with the external auditors, and*
 - l) *establishing procedures whereby the employees of the company may, in confidence, raise concern about possible irregularities in financial reporting or other matters and for ensuring adequate follow up*

5. *Board members will act at all times in accordance with the law, and in particular with:*
- *The Greyhound Industry Acts 1958 -2019*
 - *The Ethics in Public Office Act 1995 and 2001 ("Ethics Acts")*
 - *The Code of Practice for the Governance of State Bodies*
 - *The Horse and Greyhound Betting Charges & (Levies) Act 1999*
 - *The Horse and Greyhound Racing Act 2001*
 - *The provisions of the Companies Acts as amended from time to time*
 - *All statutory and regulatory obligations imposed by EU and National authorities in respect of purchasing and procurement procedures.*
6. *Rásíocht Con Éireann's reputation among stakeholders, customers and employees is one of our most vital corporate resources. The protection of this reputation is of fundamental importance to the Company.*
7. *Given Rásíocht Con Éireann's public profile, Board members and senior management, as holders of positions of responsibility in the organisation must be seen to be beyond reproach in their conduct and must take care to avoid any hint of suspicion attaching to their activities.*
8. *A Board member will be expected always to give particular consideration and due priority to the interests of the Company and to avoid becoming involved in any activity or conduct, either directly or indirectly, which might bring discredit on him/her, or on the Board of the Company, or which might bring on occasion embarrassment to the Board.*
9. *Membership of the Board of Rásíocht Con Éireann or a directorship of any subsidiary or associated company gives rise to a special relationship in which the Board Member is seen as the fiduciary/guardian of the interests of the company. This relationship imposes the obligation on the Board Member:*
- *to apply his/her skills, knowledge and judgement for the benefit of the company*
 - *to demonstrate the utmost good faith towards the company in all dealings with it and on its behalf*
 - *not to betray the company's trust in relation to its business, confidential information and future plans*
 - *to participate in and contribute to the deliberations of the Board as the principal decision-making organ of the company*
 - *not to take advantage of his/her position as a Board Member to further private or other interests over those of the company but all times to act in the company's best interests.*
10. *The Board of Rásíocht Con Éireann and Rásíocht Con Éireann Group of Companies will comply with the Code of Practice for the Governance of State Bodies and with the Ethics in Public Office Acts 1995 and 2001. Briefing on these obligations is provided to Board members on appointment and annually thereafter.*

11. *Board members will disclose all outside business and employment interests that are in conflict or in potential conflict with the business of the Board. These interests will include shareholdings or professional relationships which, in his/her judgement, could involve a conflict of interest or could materially influence the member in relation to the performance of his/her functions as a member of the Board. Any interests of a member's family, or a person or body connected with the member, which could involve a conflict of interest and could materially influence the member in the performance of his/her duties will also be disclosed.*

The Chairman of the Board has a determining role where an issue in regard to a conflict of interest arises.

12. *In summary the provisions outlined above require that where a Board Member is interested directly or indirectly, otherwise than in his/her capacity as a Board member, in any matter before the Board, the member shall withdraw from the meeting or the deliberations of the Board while the matter is being dealt with and shall not vote on the matter.*

Each member on appointment and thereafter at least annually (and more frequently if there are changes in his/her disclosable interests) should register with the Secretary details relating to disclosure of interests.

13. *Board Members will comply with public procurement and EU guidelines in the conduct of purchasing activities for goods and services and will at all times comply with best business practice to obtain best value for money. A member should bring to the notice of the Secretary to the Board at the tender stage, any connection which he or she has with any tender to or by the Company for the provision of products or services. In the normal way, a member should take care to avoid any personal involvement in presentations, submissions or representations relevant to any such tender. Exceptionally, whenever such involvement is thought to be essential, the member should consult the Chairman in advance.*

14. *Board members undertake to ensure that the accounts and reports published by the Board accurately reflect the underlying performance of the business and are not misleading or designed to be misleading in any way. To this end all accounts published by the board will fully comply with generally accepted accounting standards and all legislative requirements.*

15. *Members should be extremely sensitive of their positions in dealing with third parties so as not to suggest or to imply that they are prepared to intervene with the Company on their behalf in any unusual or abnormal fashion.*

16. *In all cases the Chairman or Secretary should be consulted in advance prior to accepting any entertainment, corporate gift, or other benefit from parties with which the Company does business or from parties seeking or likely to seek business from the Company. In this area the Board has determined that particular care should be taken not to compromise the Board Member's position and the high standards expected by the company in such matters.*

17. *It is the Board's policy that its members should generally avoid involving themselves in Company operational or management matters other than as specifically authorised by the Board or by the Chairman.*
18. *Confidentiality regarding Company affairs is essential. Data protection legislation as amended from time to time and, the Freedom of information Act will be complied with. However, except as required by law, Board members will not disclose any information obtained in the performance of their duties. The unauthorised release of confidential information, directly or indirectly to third parties, including the media, represents a gross breach of trust which can be highly damaging to the Company.*
19. *The Board has overall responsibility for the systems of internal control and for reviewing their effectiveness throughout the organisation. Controls are in place to adequately safeguard the Company's assets, prevent fraud and to ensure that expenses claimed, including business travel expenses, are legitimate, reasonable, fully vouched and incurred by members in the performance of their duties.*
20. *Board members are expected to achieve 100% attendance at all Board meetings. Board member's attendance will be evaluated prior to any re-appointment . In the event that a member is unable to attend a meeting of the Board, such member will advise the Chairman of his/her non attendance at least 24 hours prior to the scheduled meeting or as soon as is reasonably practical.*
21. *In formulating and implementing policy, Board members will comply with employment equality and equal status legislation.*
22. *Board members will place the health and safety of its employees at the forefront of its activities and will ensure that employees are safeguarded through adherence to rigorous health and safety standards.*
23. *Each Board member has a responsibility to ensure that:*
 - a) *the company complies with employment, equality and equal status legislation*
 - b) *the company is committed to fairness in all business dealings*
 - c) *the company values its customers and treats all categories of customers equally.*
24. *Members should take particular care to safeguard adequately all Company documents. A member, on ceasing to be such, is hereby advised that all Company documents in her or his possession should be returned to the Company. Pending such return the strict duty of confidentiality remains.*
25. *High ethical standards, ultimately, are a matter of trust. The Board requires its members to honour that trust in the spirit as well as in the letter and to observe the fundamental principles of integrity, confidentiality, legality and loyalty. This is based on the Board's conviction that good example from the Board will ensure that proper ethical values are observed and accepted at all levels in the Company.*

26. Board members are required to comply with the organisation's Social Media Acceptable Use Policy.

27. Failure by a Board Member to comply with this code of conduct may result in his/her actions being referred to the Minister for Agriculture, Food & the Marine by the Chairman and will make a Board Member liable to such action (including removal from the Board) as deemed advisable by the Minister.

This code of practice will be reviewed as appropriate by the Board with any revisions being approved by a meeting of the Board.

Approved by the Board of Rásaíocht Con Éireann on 27th May 2021