

IRISH GREYHOUND BOARD CODE OF BUSINESS PRACTICE **FOR - EMPLOYEES**

1. Purpose

This code sets out in written format the standards of business conduct to which the employees of Bord na gCon (The Irish Greyhound Board) agree to adhere to in the performance of their duties. The board requires that executive of subsidiary companies and executives, should conduct their affairs in accordance with this code of practice.

The underlying principle of the code is that Employees 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.

2. Legislation

Employees will act at all times in accordance with the law, and in particular with:

- The Greyhound Industry Act 1958;
- The Ethics in Public Office Act 1995;
- The Horse and Greyhound Betting Charges And (Levies) Act, 1999;
- The Horse and Greyhound Racing Act 2001;
- The provisions of the Companies Acts as amended from time to time;
- The State Body Guidelines published by the department of Finance (1992) as amended from time to time;
- All statutory and regulatory obligations imposed by EU and
- National authorities in respect of purchasing procedures.

3. General Principles

In fulfillment of the above the Board requires employees to act in accordance with the following general principles:

- a. Employees acknowledge their loyalty to the Board and their commitment to all it's business activities and acknowledge their duty to adhere to the highest standards of business ethics.
- b. Employees will fulfil all regulatory and statutory obligations imposed on the board.
- c. Employees 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 or her judgement, could involve a conflict of interest or could materially influence the employee in relation to the performance of his or her functions as an employee. 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 or her duties will also be disclosed.
- d. Employees undertake not to give or receive corporate gifts, 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 involving the Board.
 - e. Employees should not, at any time, make use of Bord na gCon resources for personal gain, for the benefit of persons or organisations unconnected with the Board or for the benefit of competitors.
 - f. Employees should 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.
 - g. Employees 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.
 - h. Employees undertake not to acquire information or business secrets by any improper means and further undertake not to disclose any information obtained while performing their duties, unless required to do so by law. Such information is interpreted to mean confidential, personal or commercially sensitive information.
 - i. Employees will support the principle of access to general information relating to the Board's activities in a way that is open and encourages a spirit of accountability to the general public. Data protection legislation as amended from time to time and, from November 2002, the Freedom of information Act will be complied with. However, except as required by law, employees will not disclose any information obtained in the performance of their duties. Such information is interpreted to mean confidential, personal or commercially sensitive information. Where in exceptional circumstances it is proposed to release sensitive information in the public interest the employee will engage in appropriate consultation with relevant third parties. This requirement will apply both during and after the employees term of office.

- j. The Board has overall responsibility for the systems of internal control and for reviewing their effectiveness throughout the organization. All employees should conduct their affairs to 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 employees in the performance of their duties.
- k. It is also Board policy that employees will comply with employment equality and equal status legislation.
- L. The Board places 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. A health and safety executive officer has been appointed and all employees should take cognizance of health and safety guidelines and act to protect both their own interests and those of fellow employees and the public at large.

4. Annual Review

This code of practice will be reviewed annually, or if circumstances dictate, more frequently.