

Port of Cork Company



PORT of CORK

DEEPWATER MULTI-MODAL PORT

Employee Code of Business Conduct

Employee Code of Business Conduct

Background:

An ethical Employee Code of Business Conduct is a requirement by the Code of Practice for the Governance of State Bodies. The Chairman on behalf of the company is required to confirm annually to the Department of Transport that a Code is in place and is being adhered to.

Introduction:

The purpose of the Code is to help all Employees of the Port of Cork Company to maintain high standards of ethical behaviour and fair dealings with all individuals, customers, stakeholders, companies and organisations with which we interact in the course of our business.

The main purpose of the Employee Code of Business Conduct is to:

- Establish an agreed set of ethical principles by which we conduct our business.
- To promote and maintain confidence and trust.
- To prevent either the development of and/or the acceptance of unethical practices.
- To adhere to the requirements of the **Code of Practice for the Governance of State Bodies demanded by our shareholder.**

The Port of Cork Company already has in place policies, procedures and guidelines to allow employees behave ethically and to assist employees in their interaction with individuals, customers, stakeholders, companies and organisations as part of their work in the Port of Cork Company. One of our guiding principles when dealing with others (both internally and externally) is that we treat them as we would expect to be treated ourselves with courtesy, dignity and respect and that we act with integrity in all our business dealings.

It is intended that this Code of Business Conduct together with the other policies and procedures already in place would provide all employees with the guidance they require. However, there will be occasions when some questions may arise and if there is any doubt about a course of action, the person concerned should contact his/her Head of Function or the Company Secretary or the Chief Executive as appropriate.

It is expected that you will comply with this Employee Code of Business Conduct which has been prepared to help you understand and abide by our policies and procedures.

Employee Code of Business Conduct:

General Principles:

In the Port of Cork Company, we are committed to exercising the highest standards of honesty, fairness, integrity in our dealing with individuals, customers, stakeholders, companies and organisations whom we come into contact with. All Employees are

required to demonstrate these principles in their work with the Port of Cork Company and its subsidiaries. These principles should be a guide to us in our dealings with both internal and external stakeholders and customers. In our work we should strive to carry out our duties in accordance with the following principles/guidelines:-

- Integrity.
- Confidentiality and information processing.
- Legal Obligation / Requirements.
- Loyalty.
- Fairness.
- Care within Work and External Environment.
- Responsibility.

1. Integrity:

In line with the requirements of the Code of Practice for the Governance of State Bodies and the guidelines for the Employee Code of Business Conduct all Port of Cork Company Employees must:

- Be committed to compete vigorously and energetically but also ethically and honestly.
- Conduct the purchasing of goods / services in accordance with best business practice.
- Ensure that the Port of Cork Company's Annual Consolidated Financial Statements and Reports, accurately reflect the business performance and are not misleading or designed to be misleading.
- Avoid the use of the Port of Cork Company resources or time for personal gain, for the benefit of persons / organisations unconnected with the Port of Cork Company or its activities or for the benefit of competitors.
- Be committed not to acquire information or business secrets by improper means.
- Not use either directly for themselves or indirectly to the benefit of others any information howsoever obtained either directly or indirectly in the course of their employment with the Port of Cork Company or its subsidiaries.
- Not be involved in outside employment / business interests in conflict or in potential conflict with the business of the Port of Cork Company or its subsidiaries.

(The above requirement is not in any way meant to interfere with an employees membership of any community, charitable, political or any other organisation of their choice provided that the views expressed by the Employee are clearly signalled to be their own views and not those of the Port of Cork Company).

- Avoid the giving or receiving of 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.

In this context the Port of Cork Company requests that all employees only accept corporate gifts or hospitality/entertainment in conformity with customary business practice insofar as the gift or hospitality is unsolicited and is not of significant value.

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 recipient's supervisor.

- Under no circumstances may cash be accepted by a member of staff.
- Employees may not approach any company with which they have contact through their official duties seeking sponsorship or support for any club, association or other organisation. Heads of Function may apply discretion in the application of this rule in instances of small patronage.
- If there is any doubt about a course of action, the person concerned should contact his/her Head of Function or the Company Secretary or the Chief Executive as appropriate.

2. Confidentiality and Processing Information:

Employees must:

- Respect the confidentiality of information held by the Port of Cork Company. This would include, but is not limited to, material such as commercially sensitive information regarding future plans or details of major organisational changes (or other changes such as restructuring); personnel information; and information received in confidence by the Company.
- Comply with relevant statutory provisions (such as data protection legislation etc);
- Observe appropriate prior consultation procedures with any third party where, exceptionally, it is proposed to release sensitive information in the public interest.
- Ensure that enquiries or requests from the media made either by phone call, email or letter, are directed to the appropriate Heads of Function. The request should be channelled to the Company Secretary when it is unclear which Department has responsibility for the matter.
- Support the provision of access to general publicly available information relating to the Port of Cork Company's activities in a way that is open and enhances its accountability to the general public.

3. Legal Obligation / Requirements:

Employees must:

- Fulfil as required all regulatory, statutory and accreditation obligations imposed on the Port of Cork Company.
- Comply with the EU / Board of Directors / Company detailed tendering, procurement and purchasing procedures, as well as complying with prescribed levels of authority set by the Board of the Port of Cork Company for the sanctioning of any relevant expenditure.
- Comply with Accounting and other internal controls introduced to prevent fraud.
- Comply with Accounting and other controls and procedures introduced to ensure compliance with prescribed procedures in relation to claiming of expenses for business travel.
- Co-operate with internal and external audit during the annual audit process.

4. Loyalty:

Employees must:

- Acknowledge their responsibility to be loyal to the Port of Cork Company and be fully committed to its business activities while mindful that the organisation itself must at all times take into account the interest of its shareholders.
- Acknowledge the duty of all to conform to the highest standards of business ethics.
- Support the Company resource Management in developing and fulfilling its commercial and social obligations to its stakeholders.
- Report to Management any harmful activity or omission observed in the workplace, whether involving fellow staff, customers, suppliers, managers or others.

5. Fairness:

Employees must:

- Comply with employment, equality and equal status legislation.
- Commit to fairness in all their business dealing, by valuing customers and treating all customers fairly.
- Treat colleagues, customers, stakeholders and the public with dignity and respect.

6. Care Within Work and External Environment:

Employees must:

- Place highest priority on promoting and preserving the health and safety of fellow employees.
- Ensure that community concerns are fully considered.
- Minimise any detrimental impact of the operations on the environment.

7. Responsibility:

The Management of the Port of Cork Company must:

- Circulate this Employee Code of Business Conduct to all employees and ensure that recipients acknowledge receipt and understanding of this code and;
- Make themselves available to employees to answer questions in relation to practical guidelines and direction on matters of ethical consideration which are referred to them.
- Commit to review the Code of Business Conduct, as appropriate.

Employees must:

- Familiarise themselves with this Code of Business Conduct and other policies and procedures which they are issued with and refer to them as necessary when carrying out their duties. They should seek guidance / clarification, where necessary, from their Heads of Function or Company Secretary or Chief Executive as appropriate.

Approved by: Brendan Keating

Revision Date: 27th March 2017

Chief Executive and Board of Directors