



Group Code of Business Conduct

1. Introduction

Scope of Code of Business Conduct

This Code of Business Conduct applies to all employees and Directors of the Coillte Group.

Objectives of the Code of Business Conduct

The objectives of this Code are to: -

- outline the ethical principles applying to the conduct of the Group's business
- give clear guidance in relation to compliance with these principles
- promote and maintain confidence and trust among all employees, Directors customers, suppliers, and wider society, and
- prevent the development or acceptance of unethical practices.

A Guidance Document

The Code: -

- is intended to provide guidance on the principles that support the way the Group carries out its business and how employees and Directors are expected to behave in accordance with these principles.
- provides information on ethical standards applying within the workplace and will enable you to identify, evaluate and address ethical issues which may arise from time to time.
- does not address every situation you may encounter in the course of your work. Where you are uncertain whether a situation you have to deal with contravenes the principles of this Code, the document provides guidance on how you should resolve those issues. If there is any doubt, please consider the following points:
 - Are my actions ethical and consistent with this code?
 - Am I setting a good example?
 - Would others determine that I am acting with integrity?
 - Am I comfortable to explain my action to others?

Coillte's Legal Obligations, Shareholder Obligations and Group Policies

The Coillte Group is:

- subject to a wide range of legal obligations. All activities of the Group must be carried out in a manner consistent with the laws of the countries in which we operate.
- a commercial state organisation, and, as a result, is subject to regulations, guidelines, codes of practice and established/agreed procedures that impact on how we work.

It should be specifically noted that it is Coillte's policy to adhere to best business practice in all its operations. This Code is intended to complement the legal and shareholder obligations of the Group. Specifically, it outlines the key ethical principles that should underpin our approach to the operations of the Group, to our relationships, engagements, and organisational management.



The Group Code of Business Conduct underpins a range of Group policies and guidelines that include but not limited to:

- Health, Safety & Welfare at Work Policy
- Bullying and Harassment Policy
- Business Travel and Expenses Policy
- Procurement Policy
- Protected Disclosures Policy
- Anti-Fraud Policy Statement
- Acceptable Usage Policy
- Gifts and Entertainment Policy

These policies and guidelines are available on the relevant Coillte Hub and MS systems to all employees with access to the Group's IT systems. If your job means that you are not a regular IT user, you can request a printed copy of the relevant policy or guideline through your manager by contacting a member of the HR Department or in the case of a Coillte Board Director, via the Group Company Secretary.

1.2 Ethics in Public Office Acts 1995 and 2011

If you hold a Designated Position of employment or a Designated Board membership under the Ethics in Public Office Acts 1995 and 2011, you must ensure you comply with the provisions of that legislation.

1.3 Companies Act 2014

All employees and Directors are required to participate in the arrangements and structures in place in Coillte to provide a reasonable assurance of compliance in all material respects with the Relevant Obligations¹ under the Companies Act 2014.

^[1] The "relevant" obligations in respect of which companies in scope must confirm compliance in the Directors' Compliance Statement are as follows: obligations under the Companies Act 2014 which would result in a category 1 or 2 offence where there is a failure to comply; a serious market abuse offence; a serious prospectus offence; and obligations under tax laws. The broad categories of Directors' obligations are: obligations in relation to accounting records; offences in relation to the operation of a company's business and transactional issues (e.g. public offers, mergers); audit related offences; financial statement related offences; offences when being wound up; offences relating to the Office of the Director of Corporate Enforcement investigating a company; serious market abuse offences; serious prospectus offences, serious transparency offences.

2. Our Values

This Code is framed against the backdrop of Coillte Group's values. These are as follows:

- We are deeply **committed**, passionate and responsible about what we do
- We are **resourceful** and resilient, proactively creating solutions and innovating to meet challenges and opportunities
- We are **collaborative**, supportive and respectful of each other, our customers, communities and stakeholders, and
- We are **knowledge-led**, guided by expertise and strive for excellence in all we do.

3. Our Responsibilities

3.1 Acting in the Interests of Coillte

Employees and Directors: -

- are obliged to conduct their business on behalf of the Group in a way that ensures the interests of the Group are prioritised and protected.

- are prohibited from using Group resources or time for personal financial gain, for the benefit of persons or organisations unconnected to Coillte or for the benefit of competitors.
- should demonstrate loyalty and commitment to Coillte in all its business activities, and, accordingly, should not engage in or support an outside activity or organisation which is competing with Coillte. Directors should ensure that any of their outside activities do not in any way impair their ability to give regular and punctual satisfactory service to Coillte and that they will support colleagues and Coillte in all matters relating to the Group's activities.

3.2 Working Environment

Coillte places the highest priority on promoting and preserving the health and safety of employees. The establishment and maintenance of a good health and safety record depends not only on the actions of the Group in ensuring a safe working environment but also on each employee behaving responsibly in complying with relevant policies and regulations and following safe methods of work within their work environment.

Consistent with this, it is incumbent on each employee to:

- report, without unreasonable delay any accidents or "near misses", defects in plant, equipment, place of work or system of work, or any practice or activity that he/she observes which might endanger safety, health, and welfare, of which he/she becomes aware.
- ensure that their working environment is free from bullying and harassment and that the principles of the Dignity in the Workplace Charter are upheld at all times, as set out in the Bullying and Harassment Policy.

3.3 Integrity

Coillte has a standard of absolute integrity in all its dealings, whether with employees, Directors, customers, suppliers, shareholders, stakeholders, or any other person interacting with it in the course of its business. All employees and Directors must adhere to this standard when acting on behalf of the Group.

3.4 Fraud

Coillte's commitment to the prevention, detection, reporting, and investigation of fraudulent activities is outlined in Coillte's Anti-Fraud Policy.

It is essential that employees and Directors:

- recognise they have an obligation not to defraud or deceive anyone or act dishonestly.
- recognise they have an important obligation to protect the Group from fraud.
- are positively encouraged to raise any concerns they may have on issues that impact on the Group's activities.

4. Business Practice

4.1 Confidentiality

All employees and Directors are obliged to:

- respect the confidentiality of information obtained through their work with the Coillte Group, personal information related to employees/Directors of the Coillte Group and information provided in confidence by third parties.
- comply with all relevant legislation.

- maintain the confidentiality of Coillte Group information beyond the end of employment or Board membership.

4.2 Gifts and Entertainment

Employees and Directors should avoid circumstances where his or her loyalty to Coillte is, or might be, capable of being interpreted as being compromised. The most practical example of such circumstances is the receiving or giving of gifts and/or entertainment. The Group relies on the employee or Director to make a judgement as to the appropriateness of accepting a gift/entertainment, having regard to any obligations created or perceived to be created by it.

The underlying principle in respect of all gifts or entertainment is that they should not be accepted or given where they may create any sense of obligation which could affect future impartiality and cast doubt on individual integrity or that of Coillte. Intent and value are both important guiding points when considering impartiality. A gift or entertainment can be intended as a token of appreciation, or it can be intended to compromise or influence business dealings. The same principles apply to the receipt of gifts by family members or organisations which you are associated with. Further guidelines in respect of the receipt and giving of gifts and entertainment for Coillte employees and Directors are included in the Gifts and Entertainment Policy.

4.3 Conflict of Interest

There should be no conflict of interest between the work of the employee or Director of Coillte and any outside personal interest of the employee or Director.

A conflict of interest arises for example, where Coillte or an employee on behalf of Coillte, is conducting business with any company or firm in which the employee or a member of the employee's immediate family has an interest.

It is the duty of the employee or Director:

- to properly disclose, in writing, any factor that could give rise to the inference of the existence of an interest as described above to the employee's immediate manager or to a designated individual before any conflict of interest arises; or
- to properly disclose, in writing to a member of their local HR team, if a member of their close family (mother, father, husband, wife, partner, child, niece, nephew, or any of these relationships through marriage/civil partnership) is offered a contract of employment within Coillte. Any such offer of employment within Coillte CGA must be approved by the Group CEO while any such offer of employment within Medite Smartply must be approved by the Medite Smartply MD. Please note, this requirement does not apply to work experience programmes.

It is the duty of any Coillte Director:

- To disclose any outside employment, business interests or close family interests which may be in conflict or in potential conflict with the business of the Group.

It must be emphasised that, in all instances, it is both the existence of the interest or the potential conflict of interest, that must be disclosed. Further guidelines in respect of Conflict of Interest are included in **Appendix 1** to this Code.

4.4 Procurement

Directors and employees are required to comply with the detailed Coillte Group Procurement Policy, guidelines, and procedures on running procurement processes including tendering, legal obligations, and standards at all times.

4.5 Engagement on Contracts of Former Employees or Family Members of Current Employees

Where a former employee or a family member of a current employee establishes a business interest and proposes to provide services or products to Coillte:

- special attention must be given to the objectivity of the selection or purchasing process.
- additional information or guidance which is not openly available to all other competitors for any contract should not be provided to former employees or family members of current employees.
- the engagement on contracts of former employees or family members of current employees is prohibited except where such engagement is in accordance with relevant procedures and has been approved by the CEO.

4.6 Internet and Email Acceptable Use

Employees and Directors are required to comply with Coillte's Acceptable Usage policy which is designed to protect Coillte and its employees from risks associated with accessing and using the Internet and email.

The policy applies to all Coillte Group employees or Directors:

- accessing the internet using Coillte IT Resources or Coillte email, and/or
- accessing the internet from a corporate mobile device even when not connected to the corporate network.

5. Environment and Community

The Group has detailed processes and structures in place to ensure that community concerns are fully considered in relation to the conduct of its business. Employees and Directors must be conscious at all times of the need to minimise any detrimental impact of the Group's operations on the environment.

6. Governance

6.1 Information

Coillte will:

- provide accurate and honest information to its shareholders, Board, management, and employees on business performance in the interests of transparency and accountability.
- provide access to information about all aspects of its business subject to protection of the Group's commercial interests.

6.2 Compliance

Directors and employees will ensure their compliance as follows:

- Coillte employees will comply with all statutory obligations applicable to the Group.

- The Board will comply with all statutory obligations applicable to the Group.
- Individual Board members will:
 - Consult with the Chair or Company Secretary, if in doubt as to how a particular situation should be dealt with from an ethical standpoint or they may request independent professional advice at a reasonable expense of the Group.
 - immediately bring to the attention of their fellow Board members any non-compliance with statutory obligations, with a view to having the matter rectified.
- The Chair will report non-compliance matters raised with the relevant Minister.

6.3 Advice and Guidance

Individual situations require individual decisions and while this Code can assist it cannot anticipate all situations. The Group relies on its employees and Directors to evaluate each situation and to seek advice on any matter which gives rise to doubt or concern.

- Any matter concerning conditions of employment can be referred to Human Resources.
- Any matter concerning other legal conditions / procedures can be referred to the Company Secretary.

This Code emphasises the need to heighten awareness and understanding on the part of employees and Directors of the importance of ethical behaviours in all our dealings.

Managers are responsible for providing appropriate support to enable their teams to understand the requirements of this Code and the relevant supporting policies and how they should be applied in practice. Failure to comply with this Code or its supporting policies will be fully investigated, and appropriate action taken. This may include re- training, discipline, or other corrective action, up to and including termination of employment, depending on the circumstances.

This document will be circulated to all current employees and Directors of the Coillte Group. It will also be given to all new employees joining the Group and to new Directors on appointment.

6.4 Protected Disclosures

As included in the Group's Protected Disclosures Policy, Coillte wishes to create a working environment where individual employees feel able to report concerns about wrongdoing or suspected wrongdoing, without fear of criticism, discrimination, penalisation, or threat of less favourable treatment. Employees are encouraged to speak out and report any wrongdoing or suspected wrongdoing. This fits with the Coillte values and is integral to our business, culture, and work.

6.5 Review

This policy will be reviewed on an ongoing basis in line with current best-practice and legislation.

Appendix 1

Guidelines on Conflict of Interest

Where a conflict of interest may arise, at all times the Coillte Group and the employee concerned should be protected from any accusation of bias or unfair dealings. Therefore, an acknowledgement of an interest, or even potential interest, is the safest route to safeguard against such an accusation.

In the day-to-day activities of many employees, decisions are made which require a judgement between alternative options such as tenders, sales bids, facilitation of certain requests, the purchase of items or services, etc. If a conflict of interest arises, in these situations, the underlying principle is that the interests of the Coillte Group only can be taken into account in the decision-making process.

Examples of conflicts of interests

The following list are examples of conflicts of interest.

- 6.5.1 Where a bidder or party involved in a competitive tender or other competition is a member of the family or the extended family of the employee, or perhaps is known personally on a social level; or
- 6.5.2 Where a bidder or party involved in a competitive tender or other competition is known to the employee through an association, clubs, or other organisation of which the employee is a member or is associated with; or
- 6.5.3 If the employee has other business interests outside of his/her employment in the Coillte Group and a potential conflict between these interests and Coillte's interests could exist.

Actions to take when a potential conflict of interest arises.

- 6.5.4 In all potential conflict of interest circumstances, it is necessary that the interest be made known to the immediate manager in the first instance. The Manager consulted on any such matter should keep a record of the notification for their own records and should forward the relevant details to conflictofinterest@coillte.ie so the query can be resolved in the appropriate manner.
- 6.5.5 Persons occupying Designated Positions under the Ethics in Public Office Regulations are required to furnish an annual statement of registerable interests.
- 6.5.6 Designated Directors are also required to furnish an annual statement of registerable interests to the Standards in Public Office Commission.