

## Tallaght University Hospital Foundation (“TUHF”)

### Duty of Care & Loyalty Policy

In conducting the business of Tallaght University Hospital Foundation (“TUHF”), Directors have certain statutory obligations and common law duties as noted in the Directors’ Code of Conduct. Failure to observe these obligations may subject Directors to personal liability.

Eight key “fiduciary” duties of Directors, which are essentially duties of good faith and care, are set out in the Companies Act 2014 and apply to Directors in their role. These fiduciary duties are as follows:

- i. to act in good faith in what the Director considers to be the best interests of TUHF;
- ii. to act honestly and reasonably in relation to the conduct of the affairs of TUHF;
- iii. to act in accordance with TUHF’s constitution and exercise his/her powers only for the purposes allowed by law;
- iv. not to use TUHF’s property, information or opportunities for his/her own or anyone else’s benefit unless this is expressly permitted by the constitution or approved by the resolution of the members in general meeting;
- v. not to agree to restrict the Director’s power to exercise an independent judgment unless that is expressly permitted by TUHF’s constitution or the Director believes in good faith that it is in the interests of TUHF to fetter his/her discretion;
- vi. to avoid any conflict between the Director’s duties to TUHF and his/her other, including personal, interests unless the Director is released from this duty in accordance with the constitution or by a resolution of the members. Directors are required to disclose any interest they have in a contract, or a proposed contract, with TUHF to a meeting of the board of Director;
- vii. to exercise the care, skill and diligence which would be exercised in the same circumstances by a reasonable person having both the knowledge and experience that may reasonably be expected of a person in the same position as the Director and the knowledge and experiences which the Director has; and
- viii. to have regard to the interests of TUHF’s members.

**Duty of Care.** The duty of care requires Directors to exercise the care, diligence and skill that a reasonable person, having the knowledge and experience that would be expected of a person in the same position as the Director and the knowledge and experiences which the Director has, would exhibit under similar circumstances. For Directors, this means, at the least, understanding and paying attention to the substantive matters brought before the board, attending meetings, asking questions, challenging assumptions, following up on issues that may not have been resolved, consulting with experts if needed, reading and understanding materials and reports given to the board.

**Duty of Loyalty.** The duty of loyalty requires pursuit of TUHF's best interest, avoidance of conflicts of interests, in accordance with the Conflicts of Interest Policy. The Duty of Loyalty also includes the requirement for Directors to act in accordance with the Charity's Memorandum and Articles of Association and in furtherance of its mission.