

Document Name and Version	2.5 Terms of Reference of Board of Directors
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Policies that Interact with Policy 2.5	<p>Policy 2.1 IICP College's Quality and Governance Framework; (i) Quality Assurance</p> <p>Policy 2.2 IICP College's Quality and Governance Framework; (ii) Governance</p> <p>Policy 2.3 IICP College's Quality and Governance Framework; (iii) Documented Approach to Quality Assurance</p> <p>Policy 2.4 IICP College's Quality and Governance Framework; (iv) Business Continuity, Resilience & Risk Management</p> <p>All policies contained within Part 10: Data Protection</p>
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Date of Review	2025
Revisions	<p>The following revisions were approved on 7th May 2022:</p> <p>Clarification of definition of "Board Reserved Matters"</p> <p>Section 3.3 - addition of "video call"</p> <p>Section 3.12 – amendment to Academic Council membership</p> <p>Replace reference to "Senior Management Team" with "Executive Management Team"</p>

Board of Directors Terms of Reference

1. Preamble

Pursuant to the Companies Act, 2014, the business of a company shall be managed by its directors. This document sets out the terms of reference for the board of directors of IICP College (hereinafter referred to as the “Company”).

2. Definitions

“ Accounts ”	the audited accounts of the Company as at each Accounting Date, comprising, in each case, a balance sheet, a profit and loss account, notes, directors’ and auditors’ reports and a cash flow statement;
“ Accounting Date ”	31 December (or such other date as may be agreed pursuant to a resolution of the Board), being the date, each year, as at which the Company’s balance sheet is prepared and to which the Company’s profit and loss account is prepared;
“ Auditor ”	the Auditor of the Company from time to time;
“ Authority Matrix ”	the matrix setting out the authorities of the Executive Management Team with respect to the Business as approved by the Board;
“ Board ”	the board of Directors of the Company from time to time;
“ Board Reserved Matters ”	those matters set out in Schedule 1 which may only be approved by the Board;
“ Business ”	the business of operating a private college as carried on by the Company;
“ Company ”	IICP Education and Training Limited trading as IICP College;
“ Director ”	any member of the Board;
“ Executive Management Team ”	the team of executive management appointed by the Board having the highest level of responsibility for managing the Business.

3. Terms of Reference

3.1. The Board is responsible for overseeing the management of the Business including:

- (a) approving and overseeing the implementation of the commercial strategy for the Company;
- (b) approving and overseeing the implementation of the strategic plan for the Company;
- (c) oversight of corporate governance, risk management and compliance with respect to the Company; and
- (d) determining the Board Reserved Matters.

3.2. The Directors shall not be replaced or removed nor shall additional Directors be appointed except in the following circumstances:

- (a) a Director may resign by submitting written notice of his or her resignation to the Company (for the attention of the remaining Directors) provided that such Director has first discussed his or her resignation with the other Directors;
- (b) the death or mental incapacity of any Director which shall result in the automatic removal of such person as a Director;
- (c) the approval by the shareholders of the Company by way of a shareholders resolution of the removal of any Director or appointment of any new Director; and
- (d) the transfer by any Director of the entire of his or her shares in the Company which shall result in the automatic removal of such person as a Director, save where unanimously agreed by the remaining Directors to the contrary.

3.3. A quorum for meetings of the Board shall be two (2) Directors attending a meeting in person or participating by telephone conference or video call. The Directors shall not be permitted to appoint proxies to attend meetings of the Board on their behalf unless agreed by all of the other Directors.

3.4. At least fourteen (14) clear Business Days' notice for any meeting of the Board shall be given to each Director provided that the period of notice for Board meetings shall be waived if it is agreed by all of the Directors to do so. Unless the Directors agree otherwise, at least one (1) meeting of the Board shall be held in each quarter of every year.

3.5. A resolution of the Board shall be passed if a numerical majority of all votes cast by Directors present at a meeting are in favour. Each Director shall have one vote. In the event of an equality of votes, the Chairperson shall have a casting vote.

3.6. Any resolution of the Board in writing signed by all of the Directors shall be as valid as a resolution of the Board passed at a meeting of the Board duly convened and held. Such resolution may consist of several documents in the same form each signed by one (1) or more of the Directors and/or several scanned copies in the same form addressed to the Company by each of the Directors.

3.7. It shall be the duty of any Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company, to declare the nature of his or her interest at a meeting of the directors of the Company in accordance with the provisions of s.231 of the Companies Act, 2014.

3.8. The Directors shall:

- (a) act in good faith in what the Director considers to be the interests of the Company;
- (b) act honestly and responsibly in relation to the conduct of the affairs of the Company;
- (c) act in accordance with the Company's constitution and exercise his or her powers only for the purposes allowed by law;
- (d) not use the Company's property, information or opportunities for his or her own or anyone else's benefit unless— (i) this is expressly permitted by the

Company's constitution; or (ii) the use has been approved by a resolution of the company in general meeting;

- (e) not agree to restrict a Director's power to exercise an independent judgment unless— (i) this is expressly permitted by the Company's constitution; (ii) the case concerned falls within section 228(2) of the Companies Act, 2014; or (iii) the Director's agreeing to such has been approved by a resolution of the Company in general meeting;
- (f) avoid any conflict between the Director's duties to the Company and the Director's other (including personal) interests unless the Director is released from his or her duty to the Company in relation to the matter concerned, whether in accordance with provisions of the Company's constitution in that behalf or by a resolution of it in general meeting;
- (g) exercise the care, skill and diligence which would be exercised in the same circumstances by a reasonable person having both— (i) the knowledge and experience that may reasonably be expected of a person in the same position as the Director; and (ii) the knowledge and experience which the director has;
- (h) in addition to the duty to have regard to the interests of its employees in general, have regard to the interests of its members.

3.9. The Board delegates the general day to day running and management of the Company to the College President and the Executive Management Team.

3.10. The removal, appointment and remuneration of the College President, from time to time, shall be subject to the approval of the Directors pursuant to a resolution of the Directors;

3.11. Subject to the Board Reserved Matters, the College President shall have full powers to represent the Company in its relations with third parties and in the negotiation and signing of contracts and agreements, to fulfil the obligations and commitments of the Company and to reserve, claim and collect its rights and any other powers incidental to the office of College President, including the following:

- a) undertaking the authority normally associated with office of College President of a company similar to the Business;
- b) representing the Company before the Competent Authorities;
- c) determining the employment, rate of remuneration (including benefits, bonuses etc) and termination of all employees of the Company (other than the Executive Management Team);
- d) negotiating, entering into and implementing contracts, agreements and leases on behalf of the Company;
- e) determining the marketing and pricing of the courses and any other services provided by of the Company; and
- f) generally managing and supervising the business and operations of the Company.

3.12. The Board delegates the management of academic governance and quality assurance with respect to the Company to the Academic Council of the Company.

SCHEDULE 1: BOARD RESERVED MATTERS

The following shall be Board Reserved Matters provided that they are taken in the ordinary course of management of the Business:

- 1) Declaring any interim dividends or recommending any annual dividends to be paid by the Company to the shareholders.
- 2) Appointing the Auditor.
- 3) Approving the Annual Budget and Strategic Business Plan.
- 4) Approving the Accounts.
- 5) The Company incurring any item or series of items of capital or other expenditure or entering into any transaction, contract, agreement or arrangement incurring a liability to the Company in excess of fifty thousand Euro (EUR 50,000) unless provided for in the Annual Budget.
- 6) The Company entering into any transaction, contract, agreement or arrangement having a duration of three (3) years or longer.
- 7) Any disposal by the Company of any asset having a value in excess of EUR 50,000.

- 8) The formation by the Company of any joint venture, strategic alliance, affiliation or equivalent with any third party.
- 9) The Company taking or agreeing to take any freehold or leasehold interest in or licence over any land, building, premises or property.
- 10) Borrowing any monies or incurring any debt from banks or similar financial institutions.
- 11) Making any recommendations to the shareholders regarding the granting of shares or share options to any person including any employees of the Business.
- 12) Appointing, removing, promoting, demoting or replacing any members of the Executive Management Team.
- 13) Determining remuneration for the Executive Management Team.
- 14) Setting performance objectives for the Executive Management Team.
- 15) Approving the Authority Matrix.
- 16) Changing the place of management and control or places of business of the Company.
- 17) Entering into any litigation other than for the collection of debts owing to the Company in the ordinary course of its business.
- 18) Allotment of shares in the Company, subject to the provisions of the Shareholders Agreement.
- 19) Appointing the Chair of the Academic Council and establishing the terms of reference for the same.