

## SHAREHOLDER CODE OF CONDUCT

### **1. Purpose**

The purpose of this code of conduct is to explain the responsibilities which each shareholder of Adra has, as well as setting out the conduct expected of them.

### **2. When does this code of conduct apply?**

This code of conduct applies to all shareholders when attending General Meetings, or any other Adra meeting or business they attend as shareholders.<sup>1</sup> The code of conduct also applies to all shareholders when they communicate with others in their capacity as shareholders.

The obligation to keep matters confidential applies to all shareholders at all times.

### **3. Acting in Adra's best interests**

Shareholders are required to act in the best interest of Adra at all times in their capacity as shareholders.

### **4. Treating others fairly and with respect**

4.1. All shareholders are expected to uphold Adra's values and to conduct themselves in accordance with this code of conduct when speaking with others whether at a shareholders meeting or otherwise.

4.2. In particular, shareholders must:

- a. respect the opinions of others and allow fellow shareholders and others the opportunity to voice their views and opinions without disruption or interruption;
- b. support and encourage other shareholders and relevant parties to join the discussion and debate and to share their ideas and suggestions;
- c. speak respectfully to fellow shareholders and other parties and avoid shouting, raising their voice, swearing, or using sarcasm to undermine others
- d. avoid making any personal remarks, talking down to other shareholders or belittling them;
- e. avoid displaying negative or intimidating body language, such as eye-rolling, sighs, tutting etc.;

4.3. Any breach of this section 4 will be treated as a serious breach of the code of conduct.

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<sup>1</sup> The Code of Conduct uses the term 'shareholder meetings' to include all such meetings

## 5. Attending shareholder meetings

- 5.1. Adra strives to have an active and dynamic group of shareholders to partake in shareholder meetings, thereby overseeing the organisation's business. General Meetings will not usually be held more than once or twice in a year, and therefore the commitment to attend meetings is not onerous. However, it is important that shareholders attend the meetings when they are convened. Where they cannot attend, they are expected to apologise in advance.
- 5.2. Occasionally additional meetings of shareholders will be called, usually to deal with special or urgent business if it arises. These will not be frequent occurrences, however it is especially important that shareholders make efforts to attend these meetings.

## 6. Conduct during shareholder meetings

- 6.1. During a shareholder meeting, each shareholder is expected to:
  - a. attend shareholders meetings when they are convened, giving apologies in advance of the meeting if they are unable to attend;
  - b. prepare for meetings by reading any papers or other documentation sent to them in advance of the meeting;
  - c. arrive on time for the start of all meetings, and come back to the meeting on time after any breaks. Any late arrivals should enter quietly and not disrupt the meeting with apologies;
  - d. ensure all mobile phones and other devices are switched off or silenced and not used during meetings (except in the case of an emergency);
  - e. stick to the agenda prepared for the meeting;
  - f. treat other shareholders and others in attendance fairly and with respect, as set out in section 4 above.
- 6.2. In no circumstances shall a shareholder video or otherwise record a shareholder meeting.

## 7. Confidentiality

- 7.1. Shareholders will receive confidential information about Adra's business and in some cases its tenants.
- 7.2. "**Confidential Information**" includes the following:
  - a. all information concerning people – tenants and leaseholders or prospective tenants and leaseholders, staff, and Board Members etc.
  - b. all information relating to Adra's business which is:

- (i) marked as confidential (either in writing or, at the time of disclosure, is verbally stated to be confidential);
  - (ii) related to Adra's funding;
  - c. any additional information which would reasonably be expected to be considered confidential to Adra's business, its tenants and leaseholders, staff, or Board Members.
- 7.3. Shareholders must keep the Confidential Information confidential, and specifically they must not:
- a. disclose the Confidential Information to any person who is not a shareholder of Adra or a member of Adra's board, without the prior written consent of Adra's board (unless they are required by law to do so); or
  - b. use or disclose any Confidential Information obtained through their position as a shareholder for their own personal gain, or the benefit of themselves or others associated with them.
- 7.4. Should a shareholder be asked to disclose any Confidential Information and they are unsure if this is permissible, they should immediately notify the board of directors of the nature of the request and of the identity of the person seeking such information. The board of directors will then consider the request and whether or not the board should comply on behalf of Adra.
- 7.5. Should a shareholder believe that a breach of confidentiality has occurred, they must notify Adra's board of directors immediately so they can consider what steps if any should be taken to mitigate the risk of misuse of the Confidential Information.
- 7.6. The duty of confidentiality set out in this section 7 shall continue after a person has ceased to be a shareholder for any reason. If a person ceases to be a shareholder, they shall be required to return all Confidential Information to Adra's board, and permanently delete any Confidential Information held on electronically on any device.

## **8. Conflicts of Interest**

The nature of the items that Shareholders are involved in means it is unlikely any conflict of interest would arise. However, if a Shareholder feels they have an interest in any matters presented, they should raise this with the meeting Chair or the Company Secretary. Such an interest might be personal, or linked to a group they represent. It might influence the Shareholder, and so might affect their ability to act in the best interests of the association, so would be considered by the Company Secretary.

**9. Failure to follow this code of conduct**

If a shareholder breaches any of the provisions of this code of conduct, they may be expelled as a shareholder of Adra. This matter is governed by Adra's Rules, and Shareholder Policy.

**DECLARATION**

*(Shareholders who refuse to agree to this Code of Conduct will be refused membership as a Shareholder.)*

I confirm that I have read and understood this Code of Conduct and will abide by its contents.

Name: \_\_\_\_\_

Signed: \_\_\_\_\_

Date: \_\_\_\_\_