

THE CO-OP COMPANY SECRETARY HANDBOOK

The handbook has been produced for bona fide co-ops registered under the Co-operative and Community Benefit Societies Act 2014. Co-ops can also register under the Companies Act. A genuine co-op company would, however, abide by the same criteria as a bona fide co-op.

"The secretary has responsibility for advising the co-operative on all governance matters relating to the co-operative. The board has a right to expect the secretary to give impartial advice and to act in the best interests of the co-operative."

Corporate Governance Code for Agricultural Co-operatives

"A company Secretary should have considerable personal integrity and be seen to stand for probity and right within the company..."

They have to be trusted by everyone.

It is a bloody tough job."

Sir John Harvey Jones

Disclaimer

The purpose of this handbook is to provide an introductory overview of the role and responsibilities of the co-operative Company Secretary. Whilst we have taken care in compiling the handbook, it should not be regarded as a complete reference, nor can its contents be relied on as a source of legal advice. Comprehensive source references can be found online in The Co-operative and Community Benefit Societies Act 2014 and with the Financial Conduct Authority. SAOS can provide further guidance.

www.legislation.gov.uk
www.fca.org.uk

Introduction to the Secretary's Roles and Responsibilities

The Secretary of the co-operative is a statutory role.

The Secretary is appointed by the Board unless otherwise stated in the rules.

The Secretary has a duty to ensure that the Board acts within its powers and complies with the rules of the co-operative. He/she should be familiar with the meaning of all pertinent rules.

The mailing address of the Secretary should be that of the registered office of the co-operative.

The Secretary may, or may not, be a Director, and should, if possible, attend all Board meetings. Where the role is combined with that of a Director, particularly the Chief Executive, a potential conflict of interest may arise.

The Secretary is a key member of the co-operative team and should be regarded by the Board as its trusted advisor.

The Secretary delivers essential services to ensure the well-being of the co-operative in terms of its legal operation, administration and compliance with best practice in corporate governance.

The Secretary is responsible for advising the co-operative on all governance matters relating to the co-operative. The Board has a right to expect the Secretary to give impartial advice and to act in the best interests of the co-operative.

The Secretary should assist and guide the Directors in pursuit of the co-operative's strategic aims and their desire to operate a successful co-operative business. He/she should act with integrity and independence to protect the interests of the co-operative and its members.

All Directors should have access to the advice and services of the Secretary.

All members should know the identity of the Secretary and be able to request copies of the rules and obtain minutes from the Annual or Special General Meetings.

The Secretary provides members with impartial advice on the rules and members' agreements and can assist with any proposed changes where appropriate.

Members have the right to request a Special General Meeting through the Secretary if so stated in the co-operative rules.

The Attributes of the Secretary

The Secretary should have -

- A working knowledge of the legal and administrative framework that the co-operative operates in, more specifically, an awareness and outline understanding of the provisions of the Co-operative and Community Benefit Societies Act 2014.
- The technical knowledge to provide advice on matters relating to the co-operative structure and processes, and to communicate these effectively to the Directors, management, staff, members and other interested parties.
- The ability to effectively contribute to the operational and administrative affairs of the co-operative.
- The interpersonal and social skills required in being professional, balanced, accurate and approachable.

Governance

The Secretary is responsible for -

- Monitoring and reviewing legislative, regulatory and corporate governance developments that might affect the co-operative, ensuring the Board is fully briefed on these and that it has regard to them when taking decisions.
- Developing a pro-active relationship with the Directors, providing a source of information and advice to them, and acting as the primary point of contact for them.
- Advising on Board procedures and ensuring that the Board follows them.
- Ensuring that the interests of members, employees and other stakeholders are given due consideration by the Board when important business decisions are being taken.
- Acting as a confidential sounding board to the Chair and Directors on points that may be of concern to them, and to assist in managing difficult inter-personal issues on the Board.
- Acting as a primary point of contact and source of advice and guidance for Directors as regards the co-operative and its activities in order to support the decision making process.
- Acting as an additional enquiring voice in relation to Board decisions which affect the co-operative based on his/her experience and knowledge of the practical business processes of management including law, tax and business finance.
- Ensuring that the Board takes an active role in implementing and monitoring the agreed social, environmental and co-operative performance indicators.
- Ensuring that the recommendations of the SAOS/Co-operatives UK's Corporate Governance Code for Agricultural Co-operatives are observed and that the compliance report is signed off by him/herself, the Chair and the Chief Executive.
- Assisting the Board in an annual review of the effectiveness of the co-operative's risk management and internal control systems including financial, operational and compliance controls.
- Acting as a point of contact for members who have questions regarding the co-op's governance.



Board Development

The Secretary is expected to assist in -

- Working with the Board to ensure that the Directors have the appropriate balance of skills, experience, independence and knowledge of the co-operative.
- Planning and organising Director induction programmes that provide a full, formal and tailored induction to the Board and the rules of the co-operative.
- Supporting the Board on succession planning and ensuring that the procedures for the election or appointment of Directors are properly carried out.
- If so requested, planning and organising professional development programmes to refresh the skills and knowledge of Directors and the management.
- Establishing and communicating procedures for Directors to take independent professional advice at the co-operative's expense if required.
- Ensuring that appropriate insurance cover is arranged in respect of potential legal action against Directors.
- Supporting the process for the Board to undertake a formal annual evaluation of its own performance and that of its Sub-Committees and individual Directors.

Board Responsibilities

The Secretary's main reporting line should be to the Board through the Chair.

The Secretary is responsible for -

- Scheduling Board and Sub-Committee meetings
- Assisting the Chair in setting agendas
- Providing guidance on Board papers
- Ensuring good and timely information flows between the Board, Sub Committees and the management executive
- Preparing, circulating and presenting papers to the Board
- Recording Board decisions accurately
- Preparing and circulating minutes of all Board and Sub-Committee meetings; pursuing follow-up actions and reporting on matters arising.

Meetings and Returns

The Secretary is responsible for -

- Agreeing and notifying a schedule of Board meetings in advance, preferably on an annual basis, with reference to timings and location. It is also considered good practice to have standing items attached to specific Board meetings such as membership review, consideration of rules, revisiting members' agreement, approval of audited accounts etc. as aide memoire to ensure that these elements receive periodic Board consideration.
- Making arrangements for, and organising the Annual and/or Special General Meetings. Establishing, with the Board's agreement, the items to be considered at these meetings and ensuring they are held in accordance with all relevant legal requirements and the co-operative's rules. Preparing and issuing documentation, including notices and proxy forms (if applicable).
- The Secretary shall be responsible for agreeing the form of notices, resolutions, proposals, voting cards and voting papers for the purpose of ensuring that the results of all matters put to the vote, either by way of a show of hands, card system or referendum, are clear and conclusive.
- Having a detailed knowledge of, and advising on, the Board's responsibility to present a fair, balanced and understandable assessment of the co-operative's position and prospects in annual and interim reports, in conjunction with reporting to the Financial Conduct Authority (FCA) and any information required under statute.
- Preparing, filing and signing off the co-operative's annual return to the Financial Conduct Authority.
- Co-ordinating the production and distribution of the co-operative's annual report and accounts, and assisting the Directors with drafting as required.
- Making all the necessary entries in all registers required by the co-operative's rules, and the legal and administrative framework that the co-operative operates in.
- Keeping records of the membership (sole traders, partnerships and limited companies) and their share and loan capital in the co-operative.
- Drawing up and maintaining a register of the Directors and their home addresses.
- Where one exists, to keep custody of the co-operative's seal and oversee its proper use.

Board Minutes

The Secretary must ensure that proper minutes are taken at meetings but does not have to personally take them. The Directors should determine the time frame for circulation of the minutes of meetings.

The Secretary should liaise with the Chairman regarding the accuracy of the minutes prior to circulation.

All Directors should be able to request that a point be minuted and feel confident that it will be.

Further Information

The co-operative Secretary should be aware of the following -

Rules, and any changes thereto, are only legal once they have been registered with the FCA.

The rules of any co-operative, any changes thereto, or interpretation thereof should be consistent with the Co-operative and Community Benefit Societies Act 2014. It is important to note that the Act refers to the co-operative as a “Registered Society”.

Every registered Society has a unique registration number which can be found in the public register at - <http://www.fca.org.uk/firms/firm-types/mutual-societies/industrial>

No two co-operatives and/or companies can have the same registration number.

Always ensure that the original signed rules and the registration certificate are kept in a safe place at the Registered Office. This is important as they can be requested by the members, banks and other commercial interests. Always keep a copy of the rules to hand for reference. Duplicate rules are available on request from the FCA.

Advise the Board that rules should be updated regularly in line with changes in legislation and any significant changes in the structure of the business.

In terms of rule changes, it is sometimes useful to view the rules of other co-operatives that have been recently registered under the Act with the FCA for reference. SAOS has pre-registered model rules that are freely available to SAOS members.

In terms of Annual and Special General Meetings it is important to follow the stipulated format in the rules in terms of notices, agenda items and meeting procedures. Note - only matters proposed and formally presented as a resolution in a Special General Meeting can be voted upon. No other issues can be considered or voted upon.

It is vitally important that all attendees at a general meeting are registered as present and that each member only has one vote unless he/she has been given proxies as permitted under the rules. All proxies must be noted. It is important to note that a proxy is a “person in place of” and that the proxy is free to use that vote as he/she sees fit. This is different from a postal vote which clearly describes its voting intention.

Voting is generally one member one vote unless proportional voting has been applied as a rule change and registered by the FCA. Any Society considering moving towards proportional voting should seek advice from SAOS.

Decisions in general meeting are made by passing resolutions. An ordinary resolution is one that is passed by a simple majority (51%) of votes cast.

There are two types of Special Resolution provided in the Co-operative and Community Benefit Societies Act 2014, with different voting thresholds. The voting thresholds are two-thirds (66%) and three-quarters (75%) depending on the purpose of the resolution.

- For amalgamations of societies and transfers of engagements between societies, and for a dormant society to approve an instrument of dissolution, a two-thirds majority (66%) vote in favour is required of the eligible members who vote, all members having received notice in accordance with the society’s rules.
- For the amalgamation of a society with a company or the conversion of a society into a company, a three-quarters (75%) vote in favour is required of the eligible members who vote, all members having received notice in accordance with the society’s rules.

Cont/

Further Information (continued)

The Act stipulates that a Special Resolution in all cases must be confirmed in votes at a second general meeting by over half of the eligible members who vote, all members having received proper notice. The second meeting must be held within 14 days and one month of the first meeting.

Within 14 days of the second meeting, the society must send a copy of the resolution to the FCA, signed by the chair of the second meeting and countersigned by the Secretary.

Amending the rules of a society or changing the name do not require a Special Resolution to be passed, and the Act does not specify the level of vote in favour that is required. However, the rules of a society are required by the Act to provide for the method of holding meetings, the scale and right of voting, and the method of making, altering or rescinding rules. Most society rules specify a higher threshold than a simple majority to pass resolutions for rule changes and change of name.

SAOS model rules stipulate that rule changes require passing an Extraordinary Resolution with a 75% majority in favour. It is highly recommended that the Secretary seek professional help and advice from SAOS with respect to Extraordinary and Special Resolutions in general meeting particularly where these are felt to be highly contentious or involve considerable sums of money.

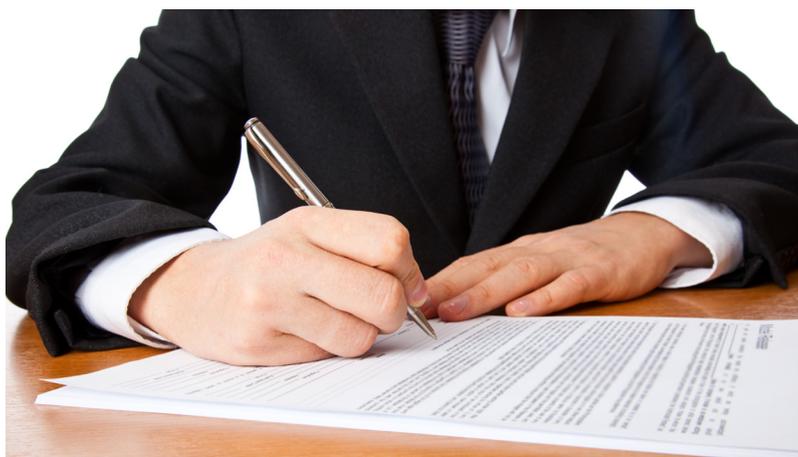
And finally... the key success factor for any Society secretary is to have high standards of personal and professional organisation, coupled with the ability to listen and fairly represent all the various stakeholders' interests in respect of the wellbeing of the co-operative.

References and Acknowledgements

- Co-operative and Community Benefit Societies Act 2014
- SAOS/Co-operatives UK's Corporate Governance Code for Agricultural Co-operatives
- SAOS Governance Standards for Co-ops
- Co-operatives UK: The Secretary's Roles & Responsibilities

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Appendix 1

The distinguishing features of a bona fide co-op as defined by the FCA.

Co-operative societies are formed primarily to benefit their own members, who will participate in the primary business of the society.

To satisfy us that it will be a bona fide co-operative, a society will normally have to fulfil the following conditions, the first four of which also reflect the International Co-operative Alliance's Statement on the Co-operative Identity:

- **Community of interest** - There should be a common economic, social or cultural need or interest among all members of the co-operative.
- **Conduct of business** - The business will be run for the mutual benefit of the members, so that the benefit members obtain will stem principally from their participation in the business. Participation may vary according to the nature of the business and may consist of:
 - Buying from or selling to the society;
 - Using the services or amenities provided by it; or
 - Supplying services to carry out its business.
- **Control** - Control of the society lies with all members. It is exercised by them equally and should not be based, for example, on the amount of money each member has put into the society. In general, the principle of 'one member, one vote' should apply. Officers of the society should generally be elected by the members who may also vote to remove them from office.
- **Interest on share and loan capital** - Where part of the business capital is the common property of the co-operative, members should receive only limited compensation (if any) on any share or loan capital which they subscribe. Interest on share and loan capital must not be more than a rate necessary to obtain and retain enough capital to run the business. Section 2(3) of the 2014 Act states that a society may not be a bona fide co-operative if it carries on business with the object of making profits mainly for paying interest, dividends or bonuses on money invested with or lent to it, or to any other person.
- **Profits** - If the rules of the society allow profits to be distributed, they must be distributed among the members in line with those rules. Each member should receive an amount that reflects the extent to which they have traded with the society or taken part in its business. For example, in a retail trading society or an agricultural marketing society, profits might be distributed among members as a dividend or bonus on purchases from or sales to the society. In other societies (for example, social clubs) profits are not usually distributed among individual members but members benefit through cheaper prices or improvements in the amenities available.
- **Restriction on membership** - There should normally be open membership. This should not be restricted artificially to increase the value of the rights and interests of current members, but there may be grounds for restricting membership in certain circumstances, which do not offend co-operative principles. For example, the membership of a club might be limited by the size of its premises, or the membership of a self-build housing society by the number of houses that could be built on a particular site.

Note: the FCA has the power to cancel a society's registration at any time if it appears that the society no longer complies with the conditions of registration.

Appendix 2

Model Membership Application Form

Application for Membership of xx Co-op Ltd – Registered No xxxxR(S)

Applicant Details

Name of Applicant :

Is the Applicant an Individual, a Partnership or a Company?

Postal Address :

Telephone Numbers :

Website :

Key contact and email :

Application

I,, the applicant, or acting on behalf of, and authorised by, the above applicant, hereby make application for membership of Any Co-op Ltd. I/We agree to abide by the membership Rules of Any Co-op Ltd and apply to subscribe for ?? shares of £1 each which we understand to be neither transferable nor withdrawable. We understand that this application will be considered at the next meeting of the Board of Any Co-op Ltd, and that a decision to accept or reject the application will be taken at that time and communicated to me thereafter.

AUTHORISED SIGNATORY (please sign and date):

PRINT NAME AND POSITION:

If you have any questions relating to any aspect of the membership application, please contact the Secretary. Please return the completed form to:

The Secretary (secretary@xx.coop)

xx Co-op Limited

(address)

(address)

(postcode)

ANNUAL GENERAL MEETING – NOTICE EXEMPLAR

XX CO-OPERATIVE LTD

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the (first, second etc.) Annual General Meeting of Another Co-operative Ltd, registered on XX under the Co-operative and Community Benefit Societies Act 2014 registration number xx, will be held on :-

Time & Date

Venue, Address and Contacts

AGENDA

1. To receive apologies.
2. To approve the minutes of the Annual General Meeting held on xxx
3. To receive the Chairman's report.
4. To receive Managing Director's report
5. To consider and adopt the Accounts for the year to (date). These will be tabled on the day or available beforehand by request from the Secretary unless otherwise stated in the rules.
6. To elect Directors – under the rules of the Society.
7. To confirm Auditors.
8. To consider and approve Chairman's honorarium and Board fees

No other matters will be considered at this meeting.

By Order of the Board of Directors

SPECIAL GENERAL MEETING - NOTICE EXEMPLAR

**XX CO-OPERATIVE LTD
NOTICE OF SPECIAL GENERAL MEETING**

Notice is hereby given that a Special General Meeting of Another Co-operative Ltd, registered on xxx under the Co-operative and Community Benefit Societies Act 2014 number xxx, will be held on :-

**Time & Date
Venue, Address and Contacts**

The Agenda is appended hereunder.

AGENDA

- a. The Resolution to be considered and approved
- b. The Resolution to be considered and approved

Notes -

Members unable to attend the Special General Meeting may appoint a proxy to vote on his/her behalf². Proxy forms are enclosed with this notice and must be in the possession of the Secretary at the registered office 48 hours before the meeting.

No other matters will be considered at this meeting.

By Order of the Board of Directors

Secretary's name

Registered Office Address

²Note: Some rules require proxies to be a member of the co-operative in their own right, others do not

Appendix 5

PROXY – EXEMPLAR

XXX CO-OPERATIVE LTD

GENERAL MEETING PROXY

I, (Name) _____ of, (Address) _____

_____ as the named representative of XXX (please delete as appropriate) - sole trader, partnership, limited company - being a member of the Society hereby appoint:

(Name) _____ of, (Address) _____

as my proxy to vote on my behalf at the (please delete as appropriate) Annual/Special General Meeting of the Society to be held on (Date) and any adjournment or second meeting thereof.

Name _____ (Print)

Signature _____

Dated _____

Notes –

All proxies should be delivered 48 hours before the meeting addressed to the Secretary at the registered office.

Electronic signatures will be accepted.

Appendix 6

FORM OF NOMINATION – EXEMPLAR

XXX CO-OPERATIVE LTD

FORM OF NOMINATION

I, (Name) _____ of, (Address) _____

the named representative of XXX a (please circle as appropriate) a sole trader,
partnership, limited company being a member of the above Society, hereby nominate

(Name) _____ of, (Address) _____

to stand as a Director under Rule xxx of the said Society. This nomination has taken
place in the full knowledge of, and with the authority of, the above named nominee.

Name of Proposer _____ (Print)

Signature of Proposer _____

Name of Seconder _____ (Print)

Signature of Seconder _____

Dated _____

Notes –

All nominations should be delivered 48 hours before the meeting addressed to the Secretary at the registered office.

All nominations should be signed by both proposer and seconder

Electronic signatures will be accepted.

Appendix 7

XXX CO-OPERATIVE LIMITED – CONTRACT FOR FARMER DIRECTOR

AN AGREEMENT made the Day of 20.....

BETWEEN (the 'Director') of

....., of the one part and XXX CO-OPERATIVE LIMITED (the 'Society')

whose registered office is at

of the other part BY WHICH IT AS AGREED AS FOLLOWS:

Directorship

1. Subject to the terms set out below, for the duration of this Agreement the Director shall serve as a director of the Society.

Duration

2. The duration of this Agreement shall be from the above date until the Director ceases from any cause to be a Director of the Society.

Duties and Responsibilities

3. The Director shall serve as a director of the Society, attending and participating in Board meetings and fulfilling the general responsibilities of a Director in all other respects.
4. The Director shall perform the specific duties and undertake the special responsibilities specified in the Appendix to this Agreement, subject to any modifications to the Appendix reasonably made from time to time by agreement with the Director.
5. The Director shall devote all such time and attention as is reasonably necessary to performing the duties and fulfilling the responsibilities required under this Agreement and shall use all reasonable endeavours to promote and further the business of the Society and its interests generally.
6. The Society shall provide reasonable facilities and support services for the use of the Director if and when necessary to enable him to perform the duties and responsibilities required under this agreement

Authority of Director

7. The Director shall have such authority to act on behalf of the Society as its agent as is conferred by the Society through its Board of Directors expressly or by necessary implication.

Appendix 7 cont

Fees and Expenses

8. The Society shall pay to the Director such director's fees (if any) as are duly decided from time to time as provided in the Rules of the Society.
9. The Director shall be entitled to be reimbursed by the Society for all expenses reasonably incurred by him with the prior authorisation (express or implied) of the Society in carrying out his duties under this agreement, including a car mileage allowance at the rate normally paid by the Society for journeys undertaken on its behalf with such authorisation.
10. The fees and expenses shall be paid by the Society on receipt of invoices from the Director submitted in accordance with the practice of the Society from time to time.

Self Employed Status of Director

11. Nothing in the agreement shall make the Director an employee of the Society and the Director shall be responsible for ensuring that any income tax, national insurance or other sums due by law in respect of any payments received by him under this Agreement are duly paid, insofar as they are not deducted by the Society before payment is made to the Director, and shall indemnify the Society against all claims from the Inland Revenue and the Department of Social Security and any associated expenses incurred by the Society arising from the failure of the Director so to ensure.
12. Not being an employee of the Society the Director shall not be entitled to any pension, health insurance or other benefits from the Society.

Information

13. The Director shall treat all information obtained by virtue of his directorship of the Society as strictly confidential and shall not disclose any of it without the permission of the Society.
14. On the termination of his Agreement the Director shall return to the Society all documents and records in whatever form he holds and which have come into his possession as a result of his directorship of the Society in so far as the Society requires their return and shall destroy all such materials not so required.

Interpretation

15. In the Agreement sub-headings are for ease of reference only and do not affect the meaning of any clause.

Appendix 7 cont

The Appendix

Specification of Duties and Responsibilities under Clause 4

(If none, write 'none')

1

.....

2

.....

3

.....

4

.....

AS WITNESS of which this Agreement has been signed by or in behalf of the parties on the date mentioned at the beginning.

.....the Director

..... for and on behalf of the Society

Appendix 7 cont

Guidance Note to directors entering into the Attached Agreement

1. The contract is drafted specifically for non-executive farmer directors of co-operatives registered under the Industrial and Provident Societies Acts. It is not appropriate for use by executive directors (i.e. Employees of the society such as the managing director) or for use in co-operatives or companies registered under the Companies Act.
2. Agreements of this type are occasionally required by auditors to enable them to identify and report to members contingent liabilities on the society arising from commitments made to directors (e.g. severance payments, bonus payments etc.) It is rare for there to be any such contingent liabilities in co-operatives.
3. The agreement does not add in any way material way to the obligations of each party to the other which exist prior to entering into the agreement. Under the provisions of the Rules and the law, an existing Director already carries the responsibilities and obligations set out in the agreement. Directors should not therefore be unduly concerned at the personal implications of signing the agreement. The agreement serves to clarify in one document the main responsibilities and obligations.
4. The agreement does not have the effect of limiting the potential liability under law of the directors for his actions in his capacity as a director.
5. A director is always an individual. A farming company or partnership cannot be named as a director.
6. Directors should ensure that they are familiar with the section(s) of the Rules which refer to the Board of Directors and its powers and operation. Although the company secretary will guide the board in these areas, the director should have a broad understanding of the implications for his personal role and action.
7. The director should ensure that any specific authority granted to him to act on behalf of the board or the society is recorded in board meeting minutes or a separate letter.
8. Specific duties or special responsibilities of the director should be included in the appendix to the agreement. This might include participation in board sub-committee work, representing the society to other organisations, or acting as a signatory on behalf of the society.
9. Directors may seek advice regarding their role and responsibilities from SAOS or their own solicitor.

SAOS October 2015

MODEL CONFIDENTIALITY AGREEMENT – DIRECTORS

1. The Director shall not at any time either during their term of office or after it has terminated disclose or communicate to any person or use for his/her own benefit or the benefit of any person any confidential information concerning the business dealings affairs or conduct of the Society, any Associated Company its staff or business partners or any similar matters which may come to his/her knowledge in the course of their term of service and shall during the continuance of said period use his/her best endeavours to prevent the unauthorised publication or misuse of any confidential information.
2. For the avoidance of doubt and without prejudice to the generality of Clause 1 above, the following is a non- exhaustive list of matters which in relation to the Society and any Associated Companies are considered confidential and must be treated as such by the Director:
 - Any information in respect of which the Society or any Associated Company is bound by an obligation of confidence to any third party;
 - Financial information relating to the Society's performance, assets or investments;
 - Details of any discussions and/or debates held by the Board of Directors;
 - Information which has been supplied in confidence by joint venture partners, governments, public authorities, customers or suppliers;
 - Any other information treated as confidential by the Society on a day to day basis including software passwords and any other passwords;
 - Information and details of any employees working within the Society;
 - Information concerning any litigation proposed in progress or settled;
 - Any invention, technical data, know-how or other manufacturing or trade secrets of the Society and their clients/customers; and
 - Any other information made available to the Director which is identified to the Director as being of a confidential nature.
3. The restrictions in this Agreement shall not apply to any:
 - Disclosure or use arising in the proper performance of the Director's duties;
 - Disclosure or use previously authorised in writing by the Society;
 - Information already in the public domain provided that the Director is not in a position to use that information more readily than others who have not held a position (either executive or non-executive) for the Society or any Associated Company;
 - Disclosure ordered by a court of competent jurisdiction or required by any statutory or regulatory authority.
4. During the continuance of the term of office and thereafter the Director shall promptly disclose to the Society full details of any knowledge or suspicion he/she has of any actual or potential disclosure, communication or misuse of confidential information by any person including himself or herself and shall provide such co-operation and assistance as the Company may reasonably request in connection with any action it may take in respect of such disclosure, communication or misuse.

Appendix 8 cont

Statement by

Director of

As a Director of (name of Society), I, (name of Director) understand that I have a fiduciary duty of care to (name of Society). This includes a duty of confidentiality. All information and documentation that I receive in connection with my service on the Board will be treated with strict confidentiality. Neither the contents nor the existence of this information or documentation will be shared with anyone other than the officers, directors, employees, and authorised agents. I will direct any questions regarding my confidentiality obligations to the Company Secretary or Chairman of the Board.

Agreed and signed by Director

Name in Full

.....

Signature

.....

Date

Agreed and signed by Company

Secretary

Signature

.....

Date

