

# Role of a Director

- The daa Board is responsible for creating the organisation's culture and directing the Group's activities. The Board's role is to provide leadership and direction for the Group within a framework of prudent and effective controls which enables risk to be addressed and managed.
  - Worker directors are an integral part of the daa Board and having them on the Board is designed to give employees a role in the oversight of the business and in setting the group's strategic direction.
- 
- The daa Board typically meets 8 – 10 times pa and directors are expected to attend each meeting. From time to time there can be special board meetings or meetings called at short notice
  - Board meetings usually last 3 – 4 hours
  - Board papers / pre reading are usually circulated one week in advance of meetings
  - Directors may be appointed to board sub-committees and typically there can be up to 4 committee meetings pa
  - On appointment there is an induction process in place for directors
- 
- **Directors' have fiduciary duties that are based on certain common law rules and equitable principles owed to a company by its directors. The principal fiduciary duties of a company director are to:**
    - Act in good faith in what the director considers to be in the interest of the company
    - Act honestly and responsibly in relation to conduct of the affairs of the company
    - Act in accordance with the constitution and for purposes allowed by law
    - Not use company's property, information or opportunities for anyone else benefit unless permitted by constitution or shareholder resolution
    - Not to restrict power to exercise independent judgment unless permitted by constitution or in good faith in the interests of the company
    - Exercise the care, skill and diligence of a reasonable person with the knowledge and experience that may reasonably be expected of a person in the director's position and having knowledge and experience of that director
    - Avoid conflicts of interest unless permitted by constitution or shareholder resolution

# Role of a Director

## Key responsibilities include:

- take all reasonable steps to ensure that daa fulfils its regulatory and statutory obligations;
- ensure that the annual report and financial statements accurately reflect the business performance and are not misleading or designed to be misleading;
- have appropriate procedures in place for controlling expenditure in compliance with applicable tendering and purchasing laws and regulations and requisite approvals;
- take decisions on matters specifically requiring formal Board approval as outlined in daa's Corporate Governance Policy as amended from time to time;
- delegate operational responsibility for the day-to-day running of the company to the Chief Executive Officer and the management team
- monitor performance – the Board shall receive regular reports from management to enable it to fulfil its responsibilities to a high standard and is authorised to seek the information it requires in order to perform its duties
- advise and support the Chairperson, Chief Executive Officer and management;
- satisfy itself that financial controls, including controls to prevent fraud, and systems of risk management are robust and defensible;
- keep itself up to date & fully informed about strategic issues and changes affecting the company & the environment in which it operates;
- review the results of the Board performance evaluation process;
- ensure that the principles and provisions set out in the Code of Practice for the Governance of State Bodies (and any other corporate governance codes that apply to the Company) are adhered to.