

CODE OF CONDUCT FOR DIRECTORS



The SSSI Board has adopted this Code of Conduct for Directors to promote ethical and responsible decision-making by the Directors in addition to the Directors responsibilities under the SSSI Constitution, compliance with the SSSI Code of Ethics and any Rules of the SSSI.

Directors and company secretaries have a number of responsibilities under the *Corporations Act 2001 (Corporations Act)*.

Each Director of the Institute:

- must exercise their powers and discharge their duties in good faith in the best interests of the Institute; and for a proper purpose.
- must not improperly use their position to gain an advantage for themselves or another individual or other legal entity; or cause detriment to the Institute.
- who obtains information because they are, or have been, a [director](#) of the Institute must not improperly use the information to gain an advantage for themselves or someone else; or cause detriment to the Institute. This duty continues after the person stops being a Director, officer or member of the Institute.
- who obtains information because they are, or have been, a [director](#) of the Institute must not disclose that information unless such disclosure is authorised by the Board or necessary to perform his or her legal obligations as a Director.
- must ensure that, in fulfilling their role as a Director, they are not reckless or intentionally dishonest.
- must exercise their powers and discharge their duties with the degree of care and diligence that a reasonable person would exercise if they were a [director](#) or officer of the Institute in the Institutes' circumstances; and occupied the office held by, and had the same responsibilities within the Institute as, the [director](#) or officer 'the Business Judgment Rule'.
- must make any judgment or decision in performing their duties as a director in good faith and for a proper purpose, in circumstances where they do not have a material personal interest in the subject matter of the decision or judgment, in circumstances where they have informed themselves about the subject matter of the judgment to the extent they reasonably believe to be appropriate and rationally believe that the decision is in the best interest of the Institute.
- must inform the Board, and give notice in writing, if he or she has a material personal interest in a matter that relates to the affairs of the Institute.