

**MINUTE EXTRACT FROM THE NON-PUBLIC MINUTES OF THE COUNCIL MEETING HELD ON
WEDNESDAY, 31 MAY 2022**

C6 DIRECTOR APPOINTMENT - CENTRE OF DIGITAL EXCELLENCE (CODE)

A report from the Executive Leadership Team provided a recommendation from the DCC Advisory Group for the Council Appointed Director on the Board of the Centre of Digital Excellence.

The Chief Executive Officer (Sandy Graham) spoke to the report and responded to questions.

Moved (Cr Chris Staynes/Cr Jim O'Malley):

That the Council:

Appoints Adam La Hood as the Council Appointed Director of the Centre of Digital Excellence (CODE) for an initial term of three years commencing at the date of the incorporation of CODE Ltd.

Motion carried (CNL/2022/034)

DIRECTOR APPOINTMENT - CENTRE OF DIGITAL EXCELLENCE (CODE)

Department: Executive Leadership Team

REASONS FOR CONFIDENTIALITY

Grounds:	S48(1)(a) - The public conduct of the part of the meeting would be likely to result in the disclosure of information for which good reason for withholding exists under section 7.
Reason:	S7(2)(a) - The withholding of the information is necessary to protect the privacy of natural persons, including that of a deceased person.

EXECUTIVE SUMMARY

- 1 Council is required to appoint a Director to the Board of CODE. This report provides the recommendation from the DCC Advisory Group for the Council Appointed Director.
- 2 The report has been prepared by the CEO on behalf of the Advisory Group.

RECOMMENDATIONS

That the Council:

- a) **Appoints** Adam La Hood as the Council Appointed Director of the Centre of Digital Excellence (CODE) for an initial term of three years commencing at the date of the incorporation of CODE Ltd.

BACKGROUND

- 3 On 8 December 2020 Council approved the Policy for the Appointment and Remuneration of an Independent Chair and Council Appointed Director of the Centre of Digital Excellence Limited (Policy) as part of a series of recommendations around the establishment of CODE Limited. The Policy is attached to this report as Attachment A.
- 4 Murray Strong was appointed as the independent chair by Council on 3 September 2021.
- 5 Council is still required to appoint a director and this report provides a recommendation for that appointment following the completion of the process as outlined in the Policy.

DISCUSSION

- 6 The vacancy was advertised during April 2022. Ten candidates expressed an interest in the role.

- 7 The DCC Advisory Group, as defined in the Policy of Cr O'Malley (nominee of the Mayor), Cr Staynes (Chair of the Economic Development Committee) and the CEO, assessed all candidates' skills and experience against the requirements outlined in the Policy.
- 8 Three candidates were shortlisted and interviewed by the Advisory Group on Thursday, 19 May 2022. The three people who were interviewed were:
- a) Mr Adam La Hood (recommended candidate) – [REDACTED]
 - [REDACTED]
 - [REDACTED]
- 9 Adam La Hood brings a broad range of skills and experience to CODE Limited including governance and financial management, risk assessment and Health and Safety, and a strong interest in technology and video game development. Current and recent roles include:
- a) Chair, Otago Polytechnic Ltd
 - b) Director, Dunedin Venues Management Ltd
 - c) Director Internship, DCHL
 - d) Managing Director, Allied Hospitality Ltd.

OPTIONS

Option One – Recommended Option: Council appoints Adam La Hood as the Council Appointed Director on the CODE Company Board:

- 10 Adam La Hood is an experienced Director and his appointment will support the ongoing activities of CODE Limited.

Advantages

- Adam La Hood is a strong candidate with the appropriate skills to progress CODE.
- His skills and experience complement existing board members' skills
- Progresses the creation of Council's preferred legal structure for CODE.
- Enables the transfer of legal responsibility for CODE from the DCC to the CODE Ltd.

Disadvantages

- There are no identified disadvantages.

Option Two – Status Quo: Council does appoint and readvertises

- 11 If Council chooses not to appoint Mr La Hood then the Advisory Group recommends that the role is readvertised [REDACTED]
[REDACTED]

NEXT STEPS

- 12 If Council approves the recommendation, Mr La Hood will be advised.
- 13 If he accepts, Mr La Hood will begin his appointment for an initial term of three years commencing at the date of incorporation of CODE Ltd.

Signatories

Authoriser:	Sandy Graham - Chief Executive Officer
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Attachments

	Title	Page
A	Policy for the Appointment and Remuneration of an Independent Chair and Council Appointed Director of the Centre of Digital Excellence Limited [REDACTED]	

SUMMARY OF CONSIDERATIONS

Fit with purpose of Local Government

This decision promotes the economic well-being of communities in the present and for the future.

Fit with strategic framework

	Contributes	Detracts	Not applicable
Social Wellbeing Strategy	☒	☐	☐
Economic Development Strategy	☒	☐	☐
Environment Strategy	☐	☐	☐
Arts and Culture Strategy	☒	☐	☐
3 Waters Strategy	☐	☐	☐
Spatial Plan	☐	☐	☐
Integrated Transport Strategy	☐	☐	☐
Parks and Recreation Strategy	☐	☐	☐
Other strategic projects/policies/plans	☐	☐	☐

Māori Impact Statement

Katharina Ruckstuhl has guided CODE's engagement and partnership with Ngāi Tahu and Te Rūnanga o Ōtākou and Kāti Huirapa Rūnaka ki Puketeraki. Rachel Ruckstuhl Mann has also supported the development of a regenerative framework as part of 'Kaupapa CODE' which focuses on supporting a Māori centred ecosystem, Māori digital creatives and Whānau. Kāti Huirapa Rūnaka ki Puketeraki is a confirmed shareholder in CODE Limited. Te Rūnanga o Ōtākou has indicated their intention to also take a shareholding in CODE later.

Sustainability

The economic and social impacts are addressed within the report. As a weightless export, the development of gaming products has a lower carbon footprint than other sectors.

LTP/Annual Plan / Financial Strategy /Infrastructure Strategy

There are no implications.

Financial considerations

CODE received \$10m funding from the Provincial Growth Fund (PGF). Currently \$4m has been drawn down.

Significance

This decision is considered low in terms of the Council's Significance and Engagement Policy.

Engagement – external

While no details of applicants have been provided, the generic appointment process has been discussed with the CODE Working Group.

Engagement - internal

Council's Senior In-House Legal Counsel has provided previous advice on the Policy for the Appointment and Remuneration of an Independent Chair and Council Appointed Director of the Centre of Digital Excellence Limited and structure.

SUMMARY OF CONSIDERATIONS***Risks: Legal / Health and Safety etc.***

The recommended Director has the experience, capability, and credibility. Governance and reputational risks are low.

Conflict of Interest

There are no known conflicts of interest.

Community Boards

There are no implications for Community Boards.



Policy for Appointment and Remuneration of an Independent Chair and Council Appointed Director of Centre of Digital Excellence Limited

Approved by: Council
Sponsor: Chief Executive Officer
Responsible Officer: Chief Executive Officer
Date approved:
Next review date: March 2026

PURPOSE

This Policy sets out the process for the appointment and remuneration of an independent chair and Directors of the Centre for Digital Excellence Limited (CODE Limited), as required under section 57(1) of the Local Government Act 2002 (LGA).

COMPLIANCE

In addition to this Policy, the appointments, reappointments, evaluation, remuneration and removal of an independent chair and Directors of CODE Limited will also be governed by the Shareholders' Agreement relating to CODE Limited, the Constitution of CODE Limited and in some cases, specific legislation (such as the Companies Act 1993). In the event of a conflict, those documents or legislation take precedence over this Policy.

SCOPE

This Policy relates to the appointment, reappointment, evaluation, remuneration and removal by Council of the:

- a) Independent Chair of CODE Limited (Chair); and
- b) The Council Appointed Director of CODE Limited (Council Appointed Director).

For the avoidance of doubt, Council has the ability to nominate two Directors to the Board of CODE Limited, one of whom shall be the Chair of CODE Limited.

DEFINITIONS

Board means the Board of Directors of CODE Limited.

Chair means the chairperson of the Board, as appointed by DCC.

CODE Manager means a person to be employed by CODE Limited as its manager.

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Company has the same meaning as that of the Companies Act 1993.

Constitution means the Constitution of CODE Limited.

DCC means Dunedin City Council

DCC Advisory Group means a group comprising the Mayor (or nominee), Chair of the Economic Development Committee, Chief Executive Officer of DCC, and the Director of Enterprise Dunedin.

LGA means Local Government Act 2002

PDU means the Provincial Development Unit of the Ministry of Business, Innovation and Employment.

POLICY

1 Appointments

1.1 Clause 8 of the Constitution records that:

a) Chair

One Director shall be nominated (and may be removed) by DCC by notice in writing to CODE Limited, provided the proposed Director is approved by the PDU and approved by each of the shareholders. That Director, who shall not be a Councillor or employee of the DCC, shall be Chair.

b) Council Appointed Director

In addition to the appointment of the Chair, DCC may also appoint (or remove) one Director by notice in writing to CODE Limited, provided its proposed Director is approved by the PDU and the Chair. That Director shall not be a Councillor or employee of the DCC.

1.2 Three types of appointments can arise:

- Initial appointment of the Chair and Council Appointed Director;
- Appointment of a new Director to fill a vacancy left by the Chair and/or Council Appointed Director; and/or
- Reappointment of the Chair and/or Council Appointed Director at the end of their term.

2 Initial Appointment and Vacancies

2.1 The DCC Advisory Group will engage an appropriate independent recruitment agency to conduct a search process, based on the skills, knowledge and experience requirements listed in Appendix 1 and otherwise as identified by the DCC Advisory Group.

2.2 The DCC Advisory Group will select the candidates for interview from the complete list of applicants, taking into account those suggested for short list by the recruitment agency.

2.3 Short list interviews will be undertaken by the DCC Advisory Group.

2.4 The DCC Advisory Group will select its preferred candidate for recommendation to DCC. The DCC Advisory Group will make this selection based on the required skills, knowledge and

experience requirements listed in Appendix 1 and otherwise as identified by the DCC Advisory Group. The DCC Advisory Group may also take into account:

- Alignment with the purpose of CODE Limited
- Clause 4 of the Constitution regarding Te Tiriti a Waitangi
- Board dynamics and stakeholder relationships
- Board succession planning
- Demographic and geographic diversity
- Whether the candidate is based in Dunedin
- Candidates with special knowledge of relevant communities, and access and relationships with relevant community networks and organisations
- The capacity of candidates to attend regular board meetings and fulfil the other requirements of the role
- Potential actual or perceived conflicts of interest of candidates (see section 7 of this Policy).

2.5 The DCC Advisory Group may advise a preferred candidate of their status in order for that candidate to complete due diligence before a formal recommendation is made to DCC.

2.6 The DCC Advisory Group will then recommend appointment of the preferred candidate to DCC.

2.7 DCC appointees to CODE Limited must agree to terms and conditions set out in an appointment letter (based on Appendix 2 to this Policy). The appointment letter will be made available to candidates during their due diligence period.

3 Reappointments

3.1 Where the Chair's term of appointment and/or Council Appointed Director's term of appointment is due to expire, and where the Director is eligible for reappointment and wishes to be reappointed, such reappointment will be considered by DCC, who will consider the Director's reappointment based on the following considerations:

- Number of years served;
- Performance of the Director and the needs of the Board as a whole (including results of recent Director or Board performance evaluations);
- Consultation with the Chair (unless the reappointment is of the Chair, in which case consultation with other Directors on the Board);
- Consultation with the CODE Manager;
- Whether the skills of the Director add value to the work of the Board;
- Whether there are other skills which the Board needs;
- Whether the Director is a potential candidate for future Chair;
- Whether the process offers an opportunity for increasing Board diversity; and

- Succession planning.
- 3.2 If DCC decides to reappoint the Director to the Board (either as the Chair or Council Appointed Director), the Director must agree to their reappointment under the terms and conditions in their reappointment letter.
- 3.3 Alternatively, the DCC may decide not to reappoint a Director, but to instead commence a process for appointing a new Director, as per section 2 of this Policy.
- 4 Urgent Appointments**
- 4.1 From time to time an appointment may need to be made urgently. In such cases, DCC may make an appointment from within the Dunedin City Holdings Limited Group of company boards.
- 5 Term**
- 5.1 In accordance with the Constitution:
- a) The Chair and the Council Appointed Director shall be appointed for a period up to a maximum of three years.
 - b) The Chair and/or Council Appointed Director may be reappointed at the expiry of their term to serve another term, provided that neither Director may serve for more than two terms (whether consecutive or not).
- 5.2 During a Chair's scheduled final term, DCC will, in a timely fashion and in accordance with this Policy, identify the next Chair and ensure that appropriate induction is provided by the outgoing Chair.
- 5.3 It is acknowledged that the shareholders of CODE Limited are currently intending for CODE Limited to operate until 31 August 2025, in which case the term of the Chair and/or the Council Appointed Director may end part way through a specified term.
- 6 Removal of Directors**
- 6.1 The removal of the Chair or Council Appointed Director may occur at any time by DCC resolution.
- 6.2 DCC is likely to remove a the Chair and/or Council Appointed Director where that Director:
- no longer has the confidence of the Board and/or DCC;
 - has breached ethical standards generally associated with being a Director of a professional business;
 - does not act in the best interests of CODE Limited; or
 - is regularly absent from Board meetings without justification.
- 7 Conflicts of Interest**
- 7.1 DCC expects that the Chair and the Council Appointed Director will avoid situations where their actions could give rise to a conflict of interest. This includes the acceptance of gifts, discounts, hospitality, travel and entertainment of a personal nature.

- 7.2 DCC expects that the Chair and the Council Appointed Director will follow the principles of the Institute of Directors in New Zealand (Inc) set out in the Conflicts of Interest Practice Guide to minimise these situations.
- 7.3 In considering any appointment or reappointment, a candidate's existing Directorships and any other sources of potential conflicts of interest need to be considered.
- 7.4 In considering any appointment or reappointment, where a potential conflict of interest has been identified, the DCC Advisory Group (and an appropriate recruitment agency when used) need to be confident that:
 - the candidate will be able to make an effective contribution, even if their interest means they cannot participate in certain activities relating to CODE Limited; and/or
 - measures can be put in place to manage the conflict.
- 7.5 Elected members of DCC, or any DCC Community Board, and DCC officers are not eligible to be appointed as the Chair or the Council Appointed Director of CODE Limited.
- 7.6 If the Chair and/or Council Appointed Director chooses to stand in a Council or DCC Community Board election, the Chair and/or Council Appointed Director (as applicable) must:
 - advise DCC immediately;
 - stand down as the Chair and/or Council Appointed Director from the date of their nomination until the election results are notified or such earlier date as may be determined. This measure aims to ensure that governance of CODE Limited is not distracted by election activity, and to prevent the possibility of any conflicts of interest, whether real or perceived. If the Chair and the Council Appointed Director (as applicable) are elected to the governing body of DCC or a DCC Community Board then the Chair and/or Council Appointed Director must resign from their position as the Chair and/or Council Appointed Director before taking up their new elected position.
- 7.7 The Chair and the Council Appointed Director shall not undertake consultancy work for CODE Limited.

8 Remuneration

- 8.1 The remuneration of the Chair and the Council Appointed Director shall be determined by the Board in accordance with the Constitution. It is expected that (subject to Board approval):
 - a) The Chair's Director fee will be paid by CODE Limited as that Director will not be a Councillor or Council employee;
 - b) The Council Appointed Director will be paid by CODE Limited as that Director will not be a Councillor or Council employee;
 - c) Directors' fees will compensate Directors for their normal contribution to the Board, including attending Board meetings, meeting preparation, stakeholder management and any other agreed tasks;

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- d) The DCC Advisory Group will make recommendations to DCC on remuneration for the DCC appointed Directors of CODE Limited at the time of their appointment, and thereafter on an annual basis.
- e) In reaching a recommendation on the appropriate level of Directors' fees, the DCC Advisory Group will consider the following factors:
 - the need to attract and retain appropriately qualified people to be Directors;
 - the levels and movement of fees in comparable organisations;
 - the complexity and scope of the operations of CODE Limited;
 - the specific skills and expertise required in addition to the core competencies;
 - accountability, such as the public interest and profile, and any potential risk to Director reputation.
- f) The DCC Advisory Group will seek advice, and will refer to relevant indices, as necessary to assist in recommending appropriate Directors' fees to Council.
- g) The level of recommended Directors' fees will reflect that there is an element of public service in serving on the Board.
- h) In recommending the Directors' fees special consideration may also be given to any temporary increase in workload for the Board or difficulties in recruiting particular skills.
- i) No Director of CODE Limited will undertake consulting work for CODE Limited.
- j) The DCC Advisory Group may consult with other shareholders as required on remuneration recommendations.

9 Board Performance Evaluation

- 9.1 DCC will require the Chair to complete an annual performance evaluation, and to share key themes of evaluation results with DCC.

10 Exceptions

- 10.1 Any approval for an exemption to this Policy will require a Council resolution (which should also include the reason for deviation). Such resolution requires two-thirds majority support.

Relevant Legislation:	Local Government Act 2002 Companies Act 1993
Associated Documents:	Constitution of CODE Limited Shareholders Agreement relating to CODE Limited

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APPENDIX 1: DIRECTOR REQUIRED SKILLS

Directors are expected to satisfy a number of competencies as well as possess the relevant industry specific, or other technical and specialist, skills required.

The core competencies expected of all Directors are:

- intellectual ability;
- sound judgement and decision-making;
- a high standard of personal integrity;
- commitment to the principles of good corporate citizenship;
- understanding of the wider interests of DCC as the publicly-accountable shareholder;
- understanding and commitment to DCC's obligation to Te Tiriti o Waitangi;
- an ability to work collaboratively and effectively;
- commercial experience and acumen;
- understanding of governance issues;
- risk assessment and contingency management;
- a public service mentality and awareness of a public media profile; and
- clear communication skills.

In addition to the core competencies expected of all Directors, the following is the skill-set expected of the Chair:

- ability to maintain the confidence and trust of fellow Directors;
- ability to maintain confidence and trust of the Board and DCC;
- effective leadership and strong communication skills;
- ability to maintain a close, but independent, working relationship with DCC's Chief Executive Officer and the CODE Manager;
- ability to maximise the contribution from other Directors;
- ability to harness the collective skills of the Board;
- ability to work effectively with any relevant stakeholders;
- ability to lead the Board review process;
- ability to lead the Director induction process;
- ability to be the spokesperson for CODE Limited;
- demonstrates sophisticated analytical based decision-making skills;
- integrity and credibility within the business community and any relevant sectors; and
- ability to ensure there is a succession planning in place for the Board.

APPENDIX 2: STANDARD APPOINTMENT LETTER FOR THE CHAIR AND/OR COUNCIL APPOINTED DIRECTOR

If the Chair and/or Council Appointed Director are being re-appointed, acceptance of their re-appointment may be based on the terms and conditions set out in their original appointment letter.

[CODE Limited Letterhead]

[Director Name] [Director Address]

[Date]

Dear [Director Name]

Appointment to the Board of CODE Limited

- 1 I am pleased to confirm your appointment to the Board of CODE Limited ("**Company**") [EITHER as a Council Appointed Director of the Company] [OR as a Council Appointed Director and Chair of the Board of the Company]. If you accept this appointment on the terms set out in this letter, you will be appointed to the Board with effect from [date] ("**Start Date**").
- 2 This letter and the terms of your appointment should be read in conjunction with the Constitution of the Company ("**Constitution**"). A copy of the Constitution is available on request, or alternatively you can find a copy at www.business.govt.nz/companies by searching for Centre of Digital Excellence Limited.

Term of Appointment

- 3 Your appointment is for a term of three years commencing on the Start Date and ending on [date] ("**Term**").
- 4 [EITHER] You may be reappointed as a [EITHER a Director] [OR the Chair] of the Company following the expiry of the Term. The Company will advise you three to six months prior to the expiry of the Term in relation to potential re-appointment.
- 5 [OR] This will be your final Term on the Board of the Company, in accordance with section [X] of the Constitution.
- 6 You may resign as [EITHER a Director] [OR the Chair] at any time by written notice. It is desirable that you give the Company reasonable forewarning of any intention to resign or not to seek re-election if possible so that the Company can plan for succession of skills and experience on the Board.
- 7 In addition to the terms set out in this letter, your appointment may also be terminated in accordance with the provisions of the Constitution or the Companies Act 1993 or if the Company is dissolved or goes into liquidation.

Obligations and Responsibilities

- 8 During the period of your appointment, you will be required to comply with all Company policies, codes and Polycys. Directors are expected to carry out their duties in accordance with all applicable legal standards and standards of good corporate governance.

- 9 You agree to provide the Company with all such information and take all such steps it may reasonably require to meet:
 - a) its obligations under any applicable law; and
 - b) the standards of good commercial practice as determined by the Board from time to time.

Time Commitment and Meetings

- 10 Typically, there will be [number] of scheduled Board meetings each year, more if and when required. Details relating to the time and location of Board meetings to be held will follow from the Company.
- 11 Guidelines will be established to ensure that papers to be considered at meetings are distributed to Directors well in advance of meetings to enable a sufficient time to review papers prior to the meetings.
- 12 By accepting this appointment, you have confirmed that you are able to allocate sufficient time to meet the expectations of your role.

Duties

- 13 As a [EITHER a Director] [OR the Chair], you will perform the normal duties of [EITHER a Director] [OR the Chair], including:
 - a) attending scheduled and special Board meetings, any necessary governance committees and shareholder meetings;
 - b) contributing to the oversight of the Company to ensure that the Company is effectively managed in the interest of its shareholders;
 - c) approving the annual audited financial statements and other documents of the Company;
 - d) reviewing, analysing and working with the other Directors to evaluate business plans, budgets and other financial objectives, plans and actions developed by management of the Company;
 - e) contributing to the Board's monitoring of the management of the Company to ensure the Company is being properly managed;
 - f) reviewing, analysing and working with the Board to develop and maintain Company policies; and
 - g) reporting to Dunedin City Council as required.

Continuing Education Arrangements

- 14 The Company expects its Directors to educate themselves on an ongoing basis to ensure that they are able to appropriately and effectively perform their duties.
- 15 You agree that from time to time you will participate in continuing education programmes determined by the Board as being appropriate for Directors. You may also be required to participate in processes relating to internal and external reviews of Director and Board performances as required from time to time.

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Remuneration

- 16 Remuneration for this role will be by way of Directors' fees paid by the Company. Your fee will be [\$fee] per annum. Fees are payable [monthly/quarterly] in arrears and will be deposited into your nominated bank account. If your fee is subject to GST, it will only be paid upon presentation of a valid GST tax invoice.
- 17 You are entitled to be reimbursed for other expenses you properly incur in your role as [EITHER a Director] [OR the Chair] of the Company on presenting a properly documented and supported expense claim form. Other than expenses associated with travel required as part of your role, you should obtain the approval of CODE Limited before they are incurred.

Insurance and Indemnities

- 18 The Company holds a Directors and officers liability insurance policy for its Directors to which you will be added on your appointment. A copy of this insurance policy is available on request.
- 19 The Company will also grant you an indemnity as a Director, which, in accordance with the Constitution indemnifies the Directors of the Company to the maximum extent permitted by law. The form of Deed of Indemnity for signing will follow.

Disclosures of Interest

- 20 Directors must ensure that they make all disclosures of interest to the Board and that all disclosures are recorded in the Company's interest register.
- 21 Directors are continuously required to disclose all relationships they have with the Company and any relevant private or other business interests, including any potential transactions which may constitute a transaction by the Company with a related party, to the Board.
- 22 You agree that you will advise the Board before accepting an appointment to external boards or charitable committees, or taking any other action, relevant to an assessment of your independence.
- 23 You otherwise agree to provide the Board with all information it may reasonably require to confirm your independence.

Records

- 24 Directors may inspect the Company's records at any time.

Access to Board Papers

- 25 During the period of your appointment and afterwards for seven years (or such longer period decided by the Company), you will be permitted access during business hours to those Board papers which relate to your Term and will be provided with a copy of such Board papers upon request.
- 26 You will be provided with all appropriate financial and operating information necessary for the performance of your duties. While you are a Director, you will be granted reasonable access to information or employees in order to carry out your duties, subject to any applicable law that would restrict the disclosure of information.

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Confidentiality

- 27 All information you obtain during the course of your appointment as [EITHER a Director] [OR the Chair] is confidential to the Company and should not be released, either during or after the Term of your appointment, to third parties without prior clearance from the Chair, or as required by law.
- 28 When you cease to be a Director you agree to return to the Company all property, materials and documents of the Company, other than such documents as you reasonably need to retain as a record of the discharge of your duties to the Company.
- 29 If you have any concern about serious wrongdoing such as corrupt, unlawful or irregular activities at the Company, you should discuss these with the Chair and Dunedin City Council.

Agreement to Appointment

- 30 Please confirm your acceptance of your appointment as [EITHER a Director] [OR as a Director and Chair] of the Company on the above terms by signing and returning to me the enclosed duplicate of this letter.
- 31 We look forward to working with you on the Board.

Yours sincerely

Chair of CODE Limited

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Acceptance

I accept my appointment as a [EITHER Director] [OR Director and Chair] of CODE Limited on the terms set out in this letter:

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Name

Date:
