

## **Terms of Reference Falkland Islands Local Content Board**

### **Objective**

The main object of the Local Content Board (hereby referred to as the Board) is to effectively and efficiently assess and determine, as the delegate of the Falkland Islands Government Executive Council (hereby referred to as ExCo), applications from companies for inclusion on to the Falkland Islands Local Content Register (hereby referred to as the Register).

### **The Role of the Board**

To assess applications against the relevant provisions of **the Code of Practice for the Procurement by Oil and Gas Companies and their Subcontractors Operating in the Falkland Islands** (hereby referred to as the Code) to ensure consistent assessment in an expeditious manner.

### **The Functions**

The functions of the Board are prescribed in the Code and are:

- a) To act as a delegate of ExCo in accordance with the requirements of the Code in impartially determining the eligibility of an applicant to be admitted to the Register
- b) To oversee and monitor the Register over its life and to give regular feedback to ExCo on applications, the process and the makeup of the Register
- c) To give advice and feedback to those unsuccessful in their application to join the register that will enable them to address the points that disallowed their application
- d) To create and manage a list of activities that shall be designated for local supply and to monitor the progress of the sector in delivery against this list
- e) To collate data and feedback to ExCo on the Code and its implementation.

### **Membership of the Board**

The Board shall be made up of the following or their nominated deputy:

1. Head of Policy Unit for Falkland Islands Government
2. Director of Mineral Resources for Falkland Islands Government (Vice Chair)
3. General Manager of the Falkland Islands Development Corporation (Chair)
4. The Registrar General
5. The Oil & Gas Programme Manager

A minimum of three members must be present in order for the Board to be considered quorate and for business to be conducted.

The Chair may request additional attendees where specific or more specialised advice and guidance is sought.

## **Conduct of Members**

1. Members of the Board will act impartially in all decisions they make.
2. The decisions of members will be made based upon the facts and financial information presented to them by officers and on the applications made.
3. A member of the Board who has a direct or indirect personal or financial interest in a matter before the Board (other than an indirect interest that exists in common with a substantial portion of the Falkland Islands community):
  - a. must, as soon as he or she becomes aware of his or her interest, disclose the nature and extent of the interest to the Board; and
  - b. must not take part in any hearings conducted by the Board, or in any deliberations or decision of the Board, on the matter and must be absent from the meeting when any deliberations are taking place or decision is being made.
4. A member of the Board will be taken to have an interest in a matter if an immediate member of their family has an interest in the matter.

## **Confidentiality**

Board members should maintain the confidentiality of information entrusted to them by a company and any other confidential information about companies or third parties that comes to them, from whatever source, in their capacity as a member, except when disclosure is authorised or legally mandated.

For the purposes of this Code, “confidential information” includes all non-public information entrusted to or obtained by a member by reason of his or her position as a member of the Board, including:

- a. Non-public information about a company’s financial condition, prospects or plans, its marketing and sales programs and research and development information, as well as information relating to mergers and acquisitions, stock repurchases and divestitures;
- b. Non-public information concerning possible transactions with other companies or information about companies customers, suppliers or joint venture partners that the company is under an obligation to maintain as confidential; and
- c. Non-public information about discussions and deliberations relating to business issues and decisions between and among employees, officers and members.