



dfcu Bank Code of Business Conduct and Ethics

Foreword from the Managing Director

At **dfcu** Bank, our commitment to ethical banking, corporate governance, and responsible financial services is central to how we operate and engage with our stakeholders.

As a trusted financial institution in Uganda, we recognize that our stakeholders—customers, regulators, partners, and communities—expect more than just financial performance. They expect transparency, integrity, and accountability in every interaction. This Code reflects our dedication to those principles and serves as a cornerstone of our compliance framework.

It outlines the standards that guide our conduct, ensuring that we remain compliant with Ugandan financial regulations, protect stakeholder interests, and foster a culture of respect, inclusion, and professionalism. Whether in our internal operations or external engagements, we strive to uphold the values and behaviours that define **dfcu** Bank.

We invite our stakeholders to review this Code and join us in promoting a sustainable, inclusive, and ethically driven financial ecosystem. Together, we can build a future grounded in trust, shared value, and regulatory excellence.

Charles Mudiwa
Managing Director
dfcu Bank

Application

This Code applies to all personnel who represent **dfcu** Bank. For the purposes of this Code, the term ‘personnel’ shall include employees, directors, contractors, consultants, and temporary service providers, as contextually applicable. This Code outlines the standards we uphold in our daily operations and interactions, both within and outside the workplace.

Our Purpose and Values

Purpose:

Transforming lives and businesses in Uganda.

Goal:

To sustainably grow stakeholder value through innovative solutions, inclusivity, and empowered people.

We live our values through the following behaviors:

- We Take Accountability by Delivering on Our Commitments.
- We Work and Play Together.
- We Continuously Learn to Improve Our Productivity.
- We have a Shared Goal to Deliver Customer Solutions.

Guiding Principles of Conduct

1. Compliance with Laws and Regulations

We operate in full compliance with all applicable laws, regulations, and internal policies. Our personnel are expected to act ethically and responsibly, avoiding any conduct that could harm the Bank's reputation or financial standing. Illegal acts, unethical behaviour, and policy violations—including bribery and unlawful requests—are strictly prohibited.

When in doubt, personnel are encouraged to consult their supervisor or designated contact or the Compliance domain contact to ensure their actions align with legal and ethical standards.

2. Avoiding Conflicts of Interest

We expect all representatives of dfcu Bank to avoid situations where personal interests could conflict with the Bank's interests. Conflicts may arise in various forms—between personnel and clients, among personnel, or between personal and professional interests.

All actual, potential, or perceived conflicts must be disclosed upon employment, annually, and as they arise. Examples include:

- Undisclosed investments in competing businesses.
- Hiring or supervising relatives.
- Accepting gifts or hospitality that could influence decision-making.
- Sharing confidential information for personal gain.

Approval is required for personal investments by personnel with access to sensitive information.

3. Gifts and Hospitality

To maintain objectivity and integrity, personnel must not solicit or accept gifts or hospitality that could compromise their judgment or the Bank's reputation. Any gift or hospitality must be declared and recorded in the Bank's Gift Register.

Acceptable gifts must be:

- Non-cash.
- Disclosed within five days.
- Compliant with the Bank's Anti-Bribery and Corruption Policy.

We never accept or give cash as a gift.

4. Respect in the Workplace

dfcu Bank is committed to a workplace culture that values dignity, respect, and inclusion. We do not tolerate:

- Discrimination or harassment (including sexual harassment).
- Bullying or victimization.
- Fraud or substance abuse.

We promote diversity, equity, and inclusion in all aspects of our work. Concerns can be reported to a supervisor or designated contact, the appropriate support team Department, or anonymously via our whistleblowing hotline: 0800 100 255.

5. Professionalism and Integrity

Professionalism means conducting oneself with reliability, fairness, and discretion. Integrity means doing the right thing—even when no one is watching.

We expect all our personnel to:

- Uphold high standards in customer service and colleague interactions.
- Continuously improve their knowledge, skills, and efficiency.
- Make decisions that reflect the Bank's values and ethical standards.

6. Anti-Bribery and Corruption

dfcu Bank enforces a zero-tolerance policy on bribery and corruption. In line with the Anti-Corruption Act, Cap.116, we prohibit all forms of bribery—direct or indirect—across all business relationships.

Personnel must:

- Avoid offering or accepting bribes.
- Report any suspected corruption.
- Read and understand the Bank's Anti-Bribery and Corruption Policy.

7. Know Your Customer / Anti-Money Laundering

We do not engage with individuals or entities involved in money laundering, terrorist financing, or proliferation financing. Personnel must:

- Follow Customer Due Diligence and Know Your Customer procedures.
- Report suspicious transactions.
- Understand the Bank's AML/CFT/CPF Policy.
- Understand that good faith reporting is protected under the Anti-Money Laundering Act, Cap.118.

8. Protecting Bank Assets

Bank resources—including time, property, equipment, intellectual property, and data—must be used responsibly and for business purposes only. Limited personal use is acceptable if it does not interfere with performance.

Personnel must:

- Safeguard Bank assets.
- Avoid misuse or unauthorized use.
- Refrain from using Bank property for personal gain.
- Responsible parties are accountable for the proper use of departmental resources.

9. Information Security

We prioritize the protection of our systems and data.

Personnel must:

- Prevent unauthorized access or disclosure.
- Use IT resources responsibly.
- Avoid inappropriate content and unauthorized online activity.

All data generated or accessed through Bank systems is the property of dfcu Bank. Personnel must read and understand the Information Security and Communications Policies.

10. Confidentiality

Confidential and non-public information must be protected at all times. This includes:

- Customer data.
- Business plans.
- Proprietary materials.

Disclosure is only permitted when authorized or legally required. External communications must be approved by the Marketing Department.

11. External Communications

Personnel must avoid actions that could attract negative media attention. All press and public communications must:

- Comply with the Communications Policy.
- Avoid disclosing confidential information.
- Be authorized by the Marketing Department.
- Social media use must reflect professionalism and protect the Bank's reputation.

12. Speaking Up

We encourage personnel to report misconduct or irregularities through our Whistleblower Policy. Reports may include:

- Financial malpractice.
- Fraud or bribery.
- Insider trading or other violations.

Personnel who report in good faith are protected from retaliation. Concerns can be raised with line management or via the whistleblowing hotline.

13. Environmental, Social and Governance (ESG)

dfcu Bank integrates ESG principles into its operations and decision-making. We are committed to:

- Sustainable development.
- Responsible environmental and social practices.
- Managing ESG risks in line with international standards.

Personnel must read and understand the ESG Policy.

14. Accountability

All personnel are responsible for understanding and adhering to this Code and related policies. Violations may result in disciplinary action, including termination.

15. Relations with Regulators

We maintain open, transparent, and cooperative relationships with regulators. The Bank promptly informs regulators of any relevant matters concerning its operations or personnel.

16. Financial Markets Dealers Code of Ethics

Financial Markets representatives must uphold professionalism and integrity in all communications. Key principles include:

- Appropriate Communications – Clear, accurate, and respectful.
- Market Rumors – Avoid spreading unverified information.
- Communication Systems – Use approved systems only

Employees must read and understand the Dealing Room Communication Policy.

17. Policy Framework

- This Code aligns with key legal and regulatory frameworks, including:
- Uganda Bankers Code of Conduct and Ethics
- Employment Act Cap.226
- Anti-Money Laundering Act Cap.118
- Financial Institutions Act Cap.57
- Bank of Uganda Corporate Governance Guidelines
- Financial Consumer Protection Guidelines (2011)
- Data Protection and Privacy Act Cap.97
- Anti-Corruption Act Cap.116

18. Disciplinary Action and Waivers

Compliance with this Code is a condition of employment. Violations may result in:

- Disciplinary action.
- Regulatory reporting.
- Civil or criminal penalties.
- Disqualification from financial services roles.