



Africa Code of Professional Conduct

It starts with integrity



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Message from Leadership

Dear Colleagues

An organisation can have the best people, the best products or services and the best processes but without a purpose it is like a human with no heart.



Kevin Black
Chair

Our Purpose of *making an impact that matters*, guides us in every decision we make, and it gives meaning to what we do. It is our decisions that determine how our Purpose will impact our clients, our people and our society. But equally important is how we treat each other and how we conduct ourselves. The culture that we are collectively creating and the impressions we make on people who join our firm or interact with us binds us together not only as colleagues but as human beings.

Our Purpose and Shared Values underpin our Global Code of Business Conduct and together with our Africa Code of Professional Conduct, provide a clear blueprint for bringing out the best in ourselves and those that we lead. Living our values by acting with integrity, taking care of each other, fostering inclusion and collaborating for measurable impact as well as pursuing quality in our work and our professional relationships is the cornerstone of being a “Deloittean”.



Ruwayda Redfearn
CEO

Our Codes go further to locate our professional practices within a legal and regulatory framework, and they embody our Firm’s policies and how they apply in various situations, helping each one of us do the right thing, every time. They inform our expectations of each other and of our leaders and support us in being accountable for our own actions. By using the Codes to guide our behaviour and choices, we can create and foster a culture of inclusion that empowers all of our people to be at their best on both a personal and professional level.

Our Codes provide practical guidelines and processes, but our hearts are what connects us as intuitive and caring people. Trust your heart if something doesn’t feel right because it most likely isn’t.

Live and act with integrity. Make that impact.

Warm regards

Kevin Black
Chair

Ruwayda Redfearn
CEO

Our commitment to ethics and integrity

This Code sets the standard of conduct for our partners and staff in order to enhance and maintain our ethical culture. Our decisions and our actions speak to the integrity, reputation and standing of Deloitte Africa, and it impacts our people, the business world and broader society.

Deloitte Africa commits to the **Global Principles of Business Conduct** (Global Code), which outlines the commitments that each of us make. The Global Code is based on our Shared Values, and reflects our core belief that, at Deloitte, ethics and integrity are fundamental and not negotiable. The Africa Code of Professional Conduct builds on the Global Code and addresses local requirements, and is in alignment to the requirements of the Ethics Policy DPM 2060.

The Africa Code of Professional Conduct affirms our commitment to ethical conduct and includes consultation suggestions and reporting channels for issues identified. The partners and staff of the Africa Firm have the responsibility to read, understand and comply with both the Global Code and the Africa Code of Professional Conduct. Together, these Codes define our approach to building and sustaining a culture of ethics and integrity. They will also apply, where appropriate, to the spouses/spousal equivalents and dependents (immediate family members) of partners and staff. As an organisation, Deloitte commits to abiding by these Codes and expects the same commitment to quality and integrity from its suppliers, clients, contractors, and alliance relationships, as described in our **Supplier Code of Conduct** and **Responsible Business Practices Statement**.

Deloitte Africa has developed guidelines for applying the Global Code in practice. These have been embodied in the Africa Code of Professional Conduct, which sets out our professional responsibilities and provides guidance on the expected behaviour in respect of each responsibility. This Code applies a principle-based approach, and is not meant to provide a complete list of expected conduct.

Applicability to you

This Code, the Global Code and our policies apply to the actions and behaviour of all partners and staff, both inside and outside of the Deloitte workplace, in both a professional and a personal capacity that has the potential to affect the working environment.

Failure to adhere to the Global Principles of Business Conduct and Africa Code of Professional Conduct represents a significant risk to Deloitte Africa, to you and to our people. We are sure you understand this and trust you will take your responsibilities in this matter seriously. You may well expose yourself to sanctions or disciplinary steps if you contravene the abovementioned codes. Refer to the Disciplinary Framework, which is enforceable and applicable to you.

Africa Code of Professional Conduct

Our professional responsibilities



Personal behaviour

A partner or staff member should always exercise sound judgment and conduct themselves in a manner that brings positive recognition and credit to themselves and to the Firm, aligns with our Shared Values and Purpose, and contributes to the positive elements of society.



Independence

A partner or staff member should, at all times, maintain an independent, impartial and objective state of mind. The activities, interests and investments of a partner or staff member (and their immediate families where applicable) should be such that the partner or staff member will be independent both in fact and in appearance.



Behaviour at work

A partner or staff member should deliver a fair and professional service for a fair reward and not seek to advance his or her own personal interests at the expense of the Firm, clients, colleagues or the profession.



Confidentiality

A partner or staff member must respect the confidentiality of information acquired by him or her in the course of work (either from clients, business relationships or within the Firm), and may not use or disclose that information either for personal advantage or for the advantage of a third party, unless there is a legal or professional right or duty to disclose, and proper and specific authority has been obtained to do so.



Professional behaviour

A partner or staff member should maintain the highest level of professional integrity, objectivity and independence. A partner or staff member should accept that he or she has a duty to society as a whole and to protecting the public interest, and not exclusively to individual clients or to the Firm.

Expected behaviour



Personal behaviour

A partner or staff member should always exercise sound judgment and conduct themselves in a manner that brings positive recognition and credit to themselves and to the Firm, aligns with our Shared Values and Purpose, and contributes to the positive elements of society.

Expected behaviour of a partner or staff member both during and outside of office hours includes:

- Being tolerant of other peoples' beliefs and values
- Treating all people with dignity and respect
- Not discriminating against anyone on the grounds of race, gender, age, religion, disability, sexual orientation, culture or beliefs
- Being honest in dealings with others
- Obeying laws and acting as a responsible citizen
- Dealing with conflict and confrontation in a constructive, rational and law-abiding manner
- Avoiding any activity that is unlawful, unruly or disreputable
- Recognising and fulfilling his or her responsibilities to society and to his or her community
- Using social media responsibly and keeping professional and personal social media interactions respectful, professional, ethical, and honest
- Admitting to mistakes made and seeking to rectify any adverse consequences on a timely basis
- Settling all debts and other financial obligations in full and on due date
- Meeting any commitments and undertakings given on time
- Actively seeking a reasonable work/life balance.
- Exercise judgment and act in line with this Code, our Shared Values and Purpose, and always reflect integrity, respect and responsibility.



Behaviour at work

A partner or staff member should deliver a fair and professional service for a fair reward and not seek to advance his or her own personal interests at the expense of the Firm, clients, colleagues or the profession.

Expected behaviour includes being a steward of, and living out, the Firm's Shared Values which comprise:

- Lead the way
- Serve with integrity
- Take care of each other
- Foster inclusion
- Collaborate for measurable impact.



Professional behaviour

A partner or staff member should maintain the highest level of professional integrity, objectivity and independence. A partner or staff member should accept that he or she has a duty to society as a whole and to protecting the public interest, and not exclusively to individual clients or to the Firm.

Expected behaviour includes:

- Providing clients with a competent and high level of professional service
- Having an appropriate and up-to-date level of knowledge of the laws, regulations and standards applicable to his or her activities and ensuring that such laws, regulations and standards are complied with
- Not using confidential or sensitive information for personal gain
- Not discussing or divulging any confidential or sensitive information about a client in public or even within the Firm beyond those that need to know
- Not seeking ways to help clients circumvent laws, regulations and standards
- Endeavouring to apply the spirit of laws, regulations and standards and not only a strict or restrictive interpretation thereof
- Recognising a responsibility to society and the need to protect the public interest
- Having an appropriate and up-to-date knowledge of applicable professional codes and standards
- Being prepared to stand up to a client, or to superiors in the Firm, and to say "No" when necessary
- Charging an appropriate level of fees based on services provided and responsibilities assumed
- Charging fees that clients consider to be fair and reasonable
- Not condoning or ignoring illegal acts or irregularities
- Promoting and encouraging fair business practices
- Considering the findings and conclusions on engagements objectively and reporting honestly
- Consulting promptly with others in the Firm or outside as necessary on all problems and issues
- Communicating issues and circumstances that could have an adverse impact on the Firm, promptly and candidly.



Independence

A partner or staff member should, at all times, maintain an independent, impartial and objective state of mind. The activities, interests and investments of a partner or staff member (and their immediate families where applicable) should be such that the partner or staff member will be independent both in fact and in appearance.

Expected behaviour includes:

Knowing the independence requirements of the Firm, of DTTL and of the profession and adhering thereto, in particular:

- Having no fiduciary involvement with a client requiring independence
- Having no financial interest or involvement in a client requiring independence beyond those interests specifically allowed
- Complying on a timely basis with local and Global Independence Monitoring system and Business Relationship Monitoring system requirements
- Reporting honestly and fully on the findings of an engagement
- Considering whether there are, or may be, any conflicts of interest on a client or an engagement
- If there is or may be a conflict, only proceeding if the situation can be resolved satisfactorily and an appropriate senior party has authorised this
- Determining whether a client is subject to SEC restrictions and, where it is, ensuring that these additional restrictions are adhered to.



Confidentiality

A partner or staff member must respect the confidentiality of information acquired by him or her in the course of work (either from clients, business relationships or within the Firm), and may not use or disclose that information either for personal advantage or for the advantage of a third party, unless there is a legal or professional right or duty to disclose, and proper and specific authority has been obtained to do so.

Expected behaviour includes:

- Confidentiality should be maintained at all times, including in a social environment, being alert to the possibility of inadvertent disclosure, particularly to a close business associate or a close or immediate family member
- A partner or staff member has an obligation to ensure that staff under their control and persons from whom advice and assistance is obtained respect the principle of confidentiality
- The duty of confidentiality continues indefinitely after the completion of an assignment
- These restrictions do not apply to the disclosure of information in order to discharge a partner's or staff member's duties under any law including, but not limited to:
 - reportable irregularities or equivalent
 - giving evidence in the course of legal proceedings, or necessarily disclosing information in the course of preparing for legal proceedings
 - giving information called for in terms of the income tax legislation in connection with inspections carried out
- This Code does not prohibit the disclosure of information which is required to enable a partner or staff member to comply with technical standards and ethical requirements including, but not limited to:
 - qualifications in audit reports
 - reports laid before investigation or disciplinary committees
 - disclosure made in connection with a regulatory practice review
- In the case of legal proceedings, a partner or staff member may disclose information to protect his or her professional interest
- Where a partner or staff member is required to disclose information about a client's affairs, he or she should immediately contact Quality, Independence, Risk and Reputation for guidance and approval before any actions are taken.

Our Shared Values

Our Shared Values are a set of core principles that guide our collective behaviour. They set the expectations we have for one another and define how we, as stewards of Deloitte, should behave. They provide common ground to unite us across cultures and geographies. And, importantly, they help us to earn the trust and respect of our key stakeholders.



Lead the way

Deloitte is not only leading the profession, but also reinventing it for the future. We're also committed to creating opportunity and leading the way to a more sustainable world.

Behaviours

- Define, shape, and lead the profession
- Make bold choices befitting a leader
- Deliver the best of Deloitte for clients
- Be future focused
- Be a champion for societal impact



Take care of each other

We look out for one another and prioritise respect, fairness, development, and well-being.

Behaviours

- Lead as you want to be led
- Be accountable
- Engage with empathy
- Recognise and reward merit; invest in and develop others
- Prioritise well-being



Serve with integrity

By acting ethically and with integrity, Deloitte has earned the trust of clients, regulators, and the public. Upholding that trust is our single most important responsibility.

Behaviours

- Do the right thing ... always
- Speak up and protect Deloitte's reputation as your own
- Preserve the trust of clients, regulators, our people, and the public
- Never compromise on quality
- Comply with both the letter and spirit of laws and standards
- Take accountability for sustaining our reputation and serve as a role model in the community



Foster inclusion

We are at our best when we foster an inclusive culture and embrace diversity in all forms. We know this attracts top talent, enables innovation, and helps deliver well-rounded client solutions.

Behaviours

- Be curious and embrace diverse perspectives
- Demonstrate a desire to understand how others experience the world
- Be cognisant of potential biases and act with courage to address them
- Address behaviours counter to our values



Collaborate for measurable Impact

We approach our work with a collaborative mindset, teaming across businesses, geographies, and skill sets to deliver tangible, measurable, attributable impact.

Behaviours

- Think and act as a team to deliver the solutions clients need
- Consistently deliver tangible, measurable impact
- Recognise relationships matter
- Set targets and exceed expectations
- Push yourself and others to expand capabilities and drive innovation

Always consult

We are often faced with issues that are complex and uncertain, and the right course of action is far from obvious. The decisions you make will always have consequences, whether to client relationships, to operational engagement matters, to your relationship with others or to you personally.

It is sometimes difficult to decide on the correct course of action when we are under pressure, tired or distracted by other matters. Whatever the circumstances, we all need support in making the right decisions. When making such decisions, the best course of action is to consult with those you trust. It can take real strength of character to consult or to take a stand. The Code is supported by our ethics programme which provides support to build our ethical judgment and decision-making skills. We have an appointed Chief Ethics Officer, ethics training and channels for consulting on difficult issues.

Consultation with another person, be they colleagues, line managers, team leaders or in HR or ethics, is always highly recommended and the preferred course of action when faced with an ethical dilemma. The age-old adage of “a problem shared is a problem halved” is very fitting in the world of ethics and in ensuring that the most ethically correct and appropriate decision is taken and applied.

Raising a concern

Whenever you observe or experience unethical conduct or misconduct (conduct not aligned to our Shared Values, the Global Code, this Code or any of our policies) you have a duty to report it.

We are all expected to speak up when we see or experience something that doesn't feel right and to call out behaviour which falls short of the standards we expect. You are supported in reporting suspected wrongdoing as soon as possible and should not fear reprisals.

You can be confident that your concerns will be confidential, taken seriously and investigated. You can raise any concerns confidentially with our **Chief Ethics Officer** or by using the **Speak Up** platform.

Non-Retaliation

You should have every assurance that acts of retaliation are taken very seriously within the Firm, and consequently, we will not entertain retaliation of any form where a concern was reported in good faith. Our **Non-Retaliation Policy** complements the requirements set out in this Code.

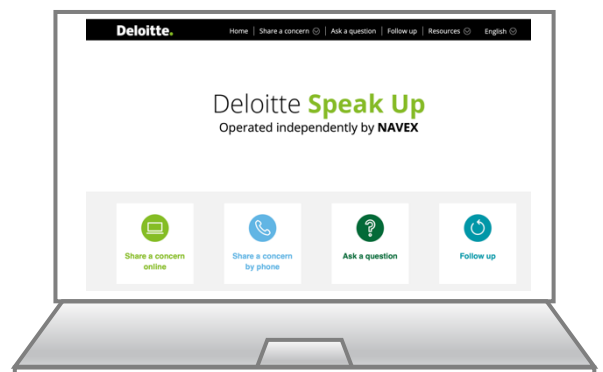
Deloitte Africa is committed to providing a work environment that promotes ongoing and open communication about ethics, integrity, independence, compliance or other related matters and encourages consultation and reporting of actual or suspected misconduct without fear of retaliation. Deloitte employees will not be subjected to harassment, intimidation, threats, coercion, discrimination, negative performance feedback that is not reflective of actual performance or any other form of reprisal because they have reported in good faith any ethics, compliance or other matters.

Ethics resources

You can find a copy of this Code, the Global Code, our ethics policies, and other useful resources on the Ethics Intranet site.



Deloitte Africa Ethics - Intranet

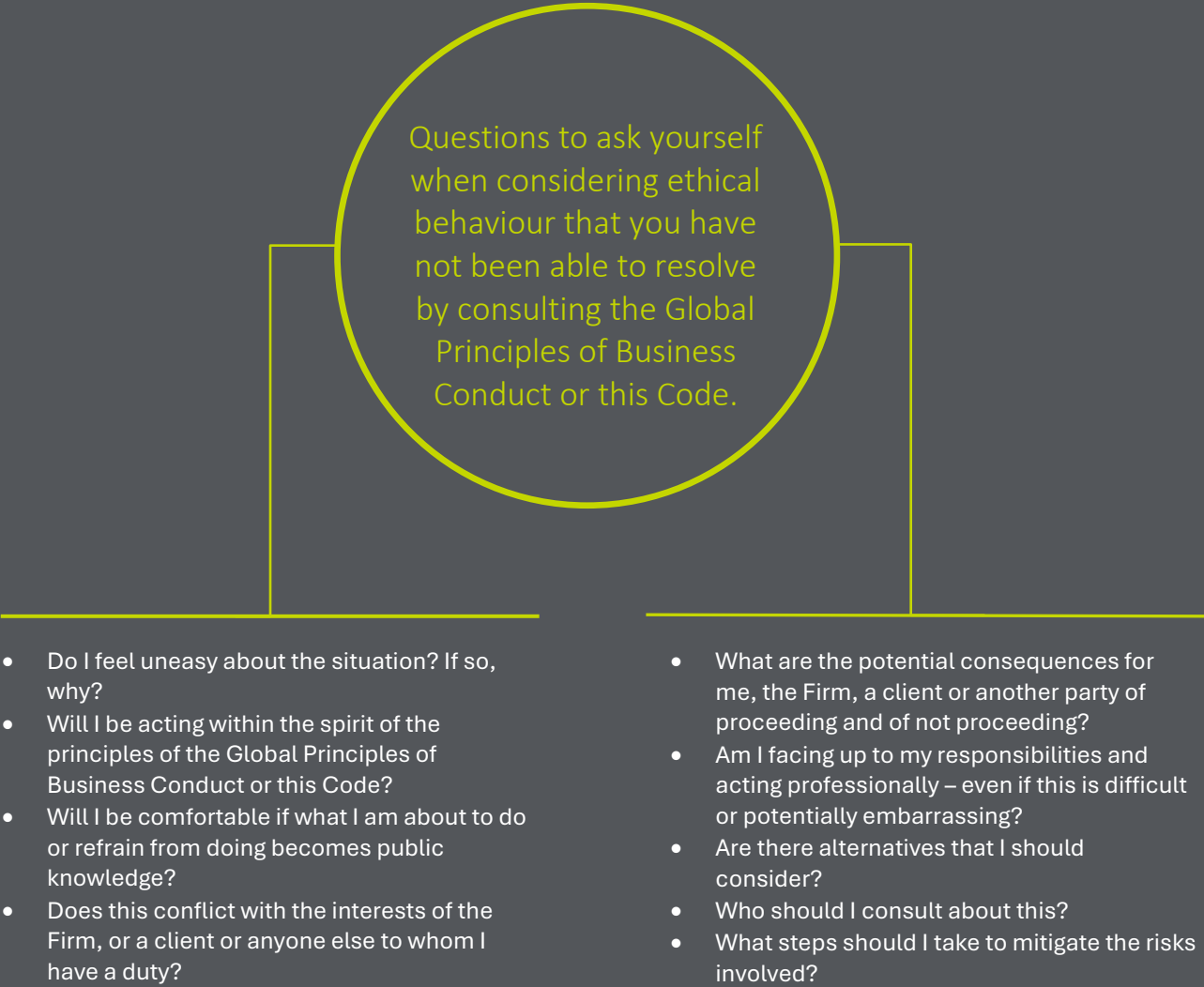


Deloitte Speak Up



Ethics Handbook

Where situations are not covered by this Code



Questions to ask yourself when considering ethical behaviour that you have not been able to resolve by consulting the Global Principles of Business Conduct or this Code.

- Do I feel uneasy about the situation? If so, why?
- Will I be acting within the spirit of the principles of the Global Principles of Business Conduct or this Code?
- Will I be comfortable if what I am about to do or refrain from doing becomes public knowledge?
- Does this conflict with the interests of the Firm, or a client or anyone else to whom I have a duty?

- What are the potential consequences for me, the Firm, a client or another party of proceeding and of not proceeding?
- Am I facing up to my responsibilities and acting professionally – even if this is difficult or potentially embarrassing?
- Are there alternatives that I should consider?
- Who should I consult about this?
- What steps should I take to mitigate the risks involved?

Contacts

If you have any questions, or wish to have a conversation on ethics, please contact the Chief Ethics Officer



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You may also speak with your Market Risk Leader:



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