**CODE OF ETHICS AND FAIR TRADING**

Introduction

HURI SACCO (“The SACCO,” hereinafter) is guided by the values of good governance and human rights which cut across its internal operations and external relations. The SACCO ascribes to the following values:

* Accountability
* Equality of opportunity
* Equity
* Fairness
* Innovation
* Integrity
* Tolerance
* Transparency

This code is a statement of belief by the SACCO and its membership in the above ideals and an affirmation that the SACCO and its membership shall be guided in its internal operations and external relationships by the above mentioned ideals. Further, the following shall apply:

1. **Respect for the Law**

The SACCO and its members shall abide by the law and the rule of law in its dealings and relationships. This encapsulates respect of international and national law, by-laws, and internal organizational by-laws and regulations. Where there arises conflict of laws or where municipal laws are inadequate or for any other reason deemed inapplicable under the circumstances, the SACCO may adapt the highest international legal standards and norms. The SACCO shall not transact any business or enter into any social contracts or any dealings with natural persons or corporate bodies against whom there exist reasonable suspicion or who have been found by a competent authority or public body to have violated the law.

1. **Good Governance**

The SACCO shall adopt and apply good governance principles in its internal affairs and external relations, including: democracy; accountability; equality of opportunity; meritocracy; and, the observance of human rights principles. The SACCO encourages and, in the case of elected or appointed officials, requires full disclosure of information relating to any wrongdoing, unconscionable conduct, commission of crimes and civil infractions, in any dealings relating to the SACCO.

1. **Ethical Investment**

The SACCO shall as much as possible ensure that its resources and property are applied in a manner that advances ethical investments. The SACCO shall ensure that in its trade and investment relations, it avoids any liaisons, partnerships and activities that advance crime, fraud, unconscionability or that would otherwise go against its values or impugn its reputation or standing in society. The SACCO’s organs or officials are thus obligated to conduct sufficient and reasonable due diligence to avoid unethical investment.

1. **Conflict of Interest**

‘Conflict of Interest’ refers to a situation where an individual is faced with two or more competing personal interests in his or her official capacity. These are often, but not exclusively, interests of public duty versus private interests. Conflicts of interest can involve financial or non-financial interests of the staff member, his or her business partner or associate, family member, friend or any other person in (or who has had) a close personal relationship with the member.

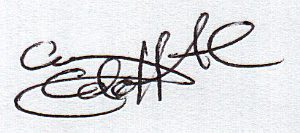
Where a reasonably perceived, potential or actual conflict of interest arises in the conduct of the SACCO’s business, either as a result of personal or institutional positioning or capacity, all efforts shall be made to eradicate the eventuality of the said conflict of interest. The incidence or likelihood of conflict of interest shall be disclosed in due course by the party concerned.

1. Where such conflict of interest is manifest, the person/s or organs involved shall in part or wholly remove themselves from any decision making roles, processes or from any avenues of influencing the process, subject matter of the said conflict.
2. Where there is a mere possibility of a conflict of interest arising, the party subject matter to the conflict of interest shall disclose the fact as soon as it is apparent to the said person, and the particulars thereof. Upon such disclosure, it shall be determined through an objective assessment as to whether the continued participation of the party subject matter of the conflict of interest should be dispensed with or whether safeguards should be put in place ahead of the party’s participation.
3. **Responsible Citizenship**

The SACCO shall ensure that in the conduct of its affairs, standards are observed to enhance economic, social and environment development. The SACCO will at all times consider the possibility of any negative impacts of its operations and where appropriate, put in place mitigating or remedial mechanisms to address or redress the same. The SACCO shall specifically promulgate a Corporate Social Responsibility (CSR) Policy which shall guide its interaction with stakeholders and its environmental footprint.

These principles are applicable to all dealings by the SACCO and cover the conduct of all or any of the SACCO’s officials, employees, agents, members and any third parties who are involved in any business or social transactions with the SACCO.

This Code of Ethics shall be enforceable by the SACCO’s Management Committee, acting on its own motion, upon the motion of the Supervisory Committee, upon the prompting of a member or a third party, or upon a resolution by the SACCO’s Annual General Meeting. Any appropriate sanctions may be adopted by the Management Committee in executing a decision by the said organs, subject to the SACCO’s bylaws.



**SIGNATURE, CHAIR MANAGEMENT COMMITTEE**

**DATE: October 26, 2018**