



NOTICE TO MEMBERS

58TH ANNUAL GENERAL
MEETING FOR THE YEAR ENDED
31ST DECEMBER 2022

Ref: AGM/INV/23
Wednesday 14th June 2023

Dear Shareholder,

INVITATION TO THE 58th ANNUAL GENERAL MEETING OF dfcu LIMITED

The Board of Directors of **dfcu** Limited is pleased to invite you to the 58th Annual General Meeting (AGM) of the Company that will be held by electronic means on **Thursday 6th July 2023 at 11:00am.**

This booklet contains the following information for your prior review ahead of the AGM;

- The 58th Annual General Meeting (AGM) notice.
- Minutes of the meeting held on 21st July, 2022 including the attendance list.
- Particulars of the **dfcu** Bank Limited

Note that the 2022 Annual Report will be available on the Company website (www.dfculimited.com). Soft copies of the report will be sent to Shareholders whose email addresses are available on the Share Register.

Please carefully read the notes attached to the AGM notice and kindly respond as required where applicable.

We look forward to you being part of the virtual AGM.

By Order of the Board,



Company Secretary
Ligomarc Advocates.

Contact Details:

Company's Registered Office
dfcu Limited
P. O. Box 2767
Plot 26, Kyadondo Road, Kampala,
Tel. No. + 256 (0) 312 300 152

Share Registrar's Office:

Deloitte (Uganda) Limited
P.O. Box 10314
3rd Floor Rwenzori House,

dfcu LIMITED**MINUTES OF THE 57th VIRTUAL ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 21st JULY 2022****PRESENT**

1.	Mr. Jimmy Mugerwa	Chairman
2.	Ms. Barbara Vieyra Marcussen	IFU Proxy
3.	Mr. Kenneth Oweru	NSSF Proxy
4.	Mr. Friedrich Christian Pelser	Arise BV Proxy
5.	Other individual and institutional shareholders (See detailed attendance list attached to the Minutes)	

IN ATTENDANCE

1.	Mr. Friedrich Christian Pelser	Non-Executive Director, dfcu Limited
2.	Mr. Kironde Lule	Non-Executive Director, dfcu Limited
3.	Dr. Aminah Zawedde	Non-Executive Director, dfcu Limited
4.	Ms. Barbra Teddy Arimi	Non-Executive Director, dfcu Limited
5.	Dr. Christine Akello Echokit	Non-Executive Director, dfcu Limited
6.	Dr. Winifred T. Kiryabwire	Chairperson Board of Directors, dfcu Bank Limited
7.	Mr. Mathias Katamba	Managing Director, dfcu Bank
8.	Mr. Geoffrey Byamugisha	External Auditor- Ernst & Young
9.	Ms. Alison Kwikiriza	Uganda Securities Exchange
10.	Mrs. Olivia Kyarimpa Matovu	Company Secretary- Ligomarc Advocates

Min/AGM.01/2022 CONFIRMATION OF QUORAM

The Company Secretary confirmed that 687 (Six Hundred Eighty-Seven) Shareholders registered to attend the meeting and at commencement of the meeting, Shareholders and nominees with proxies present, represented 86.34% of the share capital of the Company which exceeded the 40% share capital representation required under Article 51 of the Articles of Association of the Company. The Secretary invited the Chairman to open the meeting since there was quorum.

Min/AGM.02/2022 CHAIRMAN'S REMARKS

The Chairman welcomed the Shareholders to the 57th Annual General Meeting of **dfcu** limited. He introduced the members of the Board of Directors of the Company, its subsidiary **dfcu** Bank and asked the Managing Director of **dfcu** Bank to introduce the Management team of **dfcu** Bank, members of the Women Business Advisory Council.

He informed the Shareholders that he was honored to be appointed Board Chairman in April 2022 following the retirement of the former Chairman, Dr. Hon. Elly Karuhanga, which was announced at the last Annual General Meeting. He reiterated his appreciation

to Dr. Hon. Elly Karuhanga for the great service he rendered to **dfcu**. He also appreciated Dr. Aminah Zawedde for providing leadership to the Board as acting Chairperson prior to his appointment.

He informed the Shareholders that **dfcu** continued to carry a rich legacy of supporting Uganda's economic growth through financing key sectors of the economy, driving financial inclusion through its extensive branch network and electronic banking solutions. The **dfcu** group focused on execution to deliver its commitments to investors having taken stringent actions to secure the future following the economic downturn resulting from the COVID-19 pandemic.

In 2021, the group net income grew substantially by 21.4% from UGX 311 Billion to UGX 377 Billion, driven by 23% increase in Fee Income, 6% increase in Interest Income and a significant 30% reduction in Interest Expenses. This was achieved mainly by rationalization of our business operations and increased use of our digital platforms.

He pointed out that on the other hand, a few customers with large exposures experienced tough COVID-19 related business challenges and **dfcu** Bank had to make higher than anticipated provisions for loans and advances. This resulted in an increase in impairment of loans and advances of UGX 148 Billion which consequently resulted in a decline in Profit After Tax from UGX 24 Billion in 2020 to UGX 9 Billion in 2021.

He informed the Shareholders that while the Directors were optimistic of an economic upturn, the recent trends point to a possible prolonged delay in the recovery. To prepare the Company for any adverse effects resulting from economic shocks, the Board of Directors took a precautionary approach and does not recommend payment of dividends for the year 2021. However, this position would be closely monitored, and Shareholders advised on any developments.

He expressed the Board's appreciation towards the group's Regulators, Shareholders, Customers, and Staff as well as other stakeholders for **dfcu** their commitment to the continued growth of the Company.

He appreciated the following Directors who had left the **dfcu** group;

- a) Mr, Øivind Solvang, a Non-Executive Director on the Board of **dfcu** Bank who had served on the Board since 2019 and chaired the Assets and Liabilities Committee (ALCO) and wished him the best in his new endeavors.
- b) Mr. Willem Cramer a Non-Executive Director who served on the Board of **dfcu** Bank since 2016 and chaired the Risk Committee of the Bank (RISCO).
- c) The Chairman also expressed the group's sincere gratitude towards Mr. Albert Jonkergouw who resigned from the Board of **dfcu** Limited but remained on the Board of **dfcu** Bank Chairman wished the shareholders open and fruitful deliberations.

Min/AGM.03/2022 ADOPTION OF THE AGENDA AND CONFIRMATION OF MINUTES OF 56TH ANNUAL GENERAL MEETING

Adoption of Agenda	The Secretary confirmed that a formal twenty-one-day notice of the meeting was sent to the Shareholders. The notice was taken as read by the Shareholders.
Confirmation of the Minutes	The Chairman tabled the minutes of the 56 th Annual General Meeting of the Company as circulated and the same were taken as read by the Shareholders.
Resolved	<ol style="list-style-type: none"> 1. The Agenda of the 57th Annual General Meeting of the Company be adopted. 2. The Minutes of the meeting held on 19th August, 2021 be confirmed as an accurate record of the meeting held on that date.
Min/AGM.04/2022	TO RECEIVE AND ADOPT THE AUDITED ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2021 TOGETHER WITH THE DIRECTORS' REPORTS
Tabled	The Audited Annual Financial Statements for the year ended 31 st December 2021 together with the Directors' report were tabled for adoption by the Shareholders.
	The Chairman invited the General Manager of dfcu limited and the Managing Director of dfcu Bank Limited to make a presentation of the 2021 business results before the External Auditors present their opinion regarding the Accounts.
Introductory remarks by General Manager dfcu Limited	The General Manager appreciated the shareholders for their continued support and commitment to the group since the company's inception.
	He highlighted the activities in the group including: Real Estate and Property Management, dfcu Bank which is the main trading entity of the group, investor and shareholder relations, and the Agri-business Development Centre (ADC) which is a not-for-profit entity under dfcu Limited that conducts capacity building for farmer-based organizations and Small and Medium Enterprises (SMEs).

Capital Markets Highlights

The General Manager of **dfcu** Limited, Mr George Ochom informed the Shareholders that the Local Companies Index (LCI) at the Uganda Securities Exchange (USE) experienced a 14.07% decline as at 18th July, 2022 compared to a 4.33% increment in the same period the previous year. The meeting was informed that the USE turnover grew by 128.7% to UGX 20.73 Billion in the first half of 2022 compared to UGX 9.07 Billion in the first half of 2021.

He also noted that the **dfcu** limited share price remained stable trading within a range of UGX 580 and UGX 550 during the year. The dfcu counter lost 5.17% during the first half of 2022 compared to an average decline of 11.39% among listed banks.

It was noted that **dfcu's** turnover dropped to 0.02% in the first half of 2022 from 0.03% in the first half of 2021. The Company's counter remained relatively illiquid over the period as testament to shareholders' confidence in the Company and their long-term investment.

2021 Business and Financial Highlights

The Managing Director **dfcu** Bank, Mr. Mathias Katamba, made a presentation of the Business and Financial performance and the following were the key highlights of the Presentation:

1. The operating environment continued to be dominated by the aftereffects of the Covid-19 pandemic on business and society.
2. He pointed out that despite the challenges presented by the pandemic, the country made strides in its Oil and Gas sector with the Final Investment Decision (FID) having been signed.
3. There were new entrants in the financial sector space such as I & M Bank (which took over Orient Bank) and GnuGrid CRB Ltd, a new Credit Reference Bureau (CRB).
4. He gave highlights of the macro-economic environment indicating that Gross Domestic Product (GDP) growth remained sluggish closing the year at 5.1%. Inflation was edging up mainly driven by geopolitical dynamics and could lead to a continued rise in lending rates.

5. Credit to private sector grew by only 6.06% thus registering the slowest growth rate since the commencement of tracking of the indicator in 2007.
6. He informed Shareholders that Environmental, Social and Governance (ESG) monitoring was now in focus and **dfcu** Bank revamped its ESG Framework to guide the Company's sustainability efforts.
7. **dfcu** Bank registered a strong growth in the core business matrix despite the prevailing circumstances presented by the Covid-19 pandemic and the political environment at the start of 2021. The Bank remained adequately capitalized with Core Capital at 22.28% and Total Capital at 23.46% which were both above the Regulatory thresholds.
8. Operating income grew by 21% while cost to income ratio improved to 49% due to cost optimization measures that had been put in place by the Bank. The greatest impact to the Income statement was the increase in impairment of loans and advances to customers which increased by 385%. This impacted on the Profit After Tax (PAT) which closed at UGX 9.3 billion. The Shareholders were advised that the detailed financial performance was in the Annual Report that had been shared.
9. The Managing Director emphasized that **dfcu** Bank remained unwaveringly committed to serving its customers and supporting them in recovering from the effects of the Covid-19 pandemic.

Auditors Opinion

1. The External Auditor Ernst and Young represented by Mr. Geoffrey Byamugisha presented the External Auditors' Opinion on pages 116 to 123 of the 2021 of Annual Report. He confirmed that the Auditors gave an unqualified opinion of the accounts.

2. The consolidated and separate financial statements for both **dfcu** Limited and its subsidiary dfcu Bank were audited in accordance with the International Financial Reporting Standards (IFRS). The two (2) Key Audit matters that were noted were:

a) Accounting for expected credit losses on loans and advances to Customers: This is a key matter given that as of 31 December 2021, the Group had an allowance for expected credit losses of UGX 177 Billion charged on gross loans and advances of UGX 1.7 Billion. The expected credit losses were based on a forward-looking approach that recognizes impairment loss allowances in accordance with IFRS 9 Financial Instruments. Therefore, this required the group to make significant judgments in assessing these losses, especially in view of the impact of the Covid-19 pandemic. Management duly re-assessed the assumptions upon which these losses are projected, and adequate disclosures were made in the Financial Statements.

b) Valuation of non-performing loans acquired from Crane Bank Limited in receivership: the External Auditor confirmed that the disclosures made in this regard were complete and the basis for valuation was found to be sound.

Feedback from Shareholders

The Chairman invited the shareholders to make comments in respect to the presentations and the following matters were raised:

1. Ms Nabuto Betty, a Shareholder, inquired as to why no dividend had been declared and yet other listed Banks and entities had declared dividends for the year 2021.

The Directors recommended nonpayment of dividends for the year 2021 to support the future growth of **dfcu** bank which was greatly affected by large loan impairments in the past two (2) years. The Shareholders were reassured that dfcu Limited remained committed to paying out dividends which it had consistently done since 2004.

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2. Ms Irene Majanja, a Shareholder noted with concern that the performance of **dfcu** Bank had greatly declined despite the challenges arising from Covid-19 pandemic and inquired as to the strategies in place to improve the Banks Performance.
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The Shareholders were informed that the underlying performance of **dfcu** Bank was generally strong in 2021. However, the greatest impact on performance was the impairment on loans particularly in sectors that were affected delayed payment of performance contracts. However, the focus for the future was to support struggling businesses and ensure effective recovery from written off accounts. The bank is also focusing on reducing the concentration risk by diversifying to writing more better priced, lower risk smaller ticket loans.

3. A Shareholder inquired as to why a virtual meeting was held instead of a physical meeting despite the lifting of the Covid-19 meeting restrictions.
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The Shareholders were informed that the last two (2) virtual Annual General Meetings demonstrated that the virtual meeting option offered more flexibility and wider participation for shareholders.

The Chairman thanked the Shareholders for their feedback and requested that the financial statements for the year ended 31st December 2021 be approved including, the report of the Directors and the External Auditors.

Mr. Wanda Ronald Samuel moved a motion for the meeting to approve the audited financial statements for the year ended 31st December 2021. The motion was seconded by Mr. Frederick Lwasa. The meeting unanimously adopted the motion.

Resolved

The Financial Statements for the year ended 31st December 2021 including, the report of the Directors and the External Auditors be approved.

Min/AGM.05/2022	DECLARATION OF DIVIDENDS
Tabled	<p>The Chairman informed the Shareholders that the Board of Directors did not recommend payment of dividend for the year ended 31st December 2021 in order to prepare the Company for any adverse effects resulting from economic shocks.</p> <p>Mr. Samuel Andrew Sempala moved a motion for the meeting to approve the recommendation for the non-payment of dividends for the year ended 31st December 2021. The motion was seconded by Ms. Margaret Orunni.</p>
Resolved	No Dividend shall be paid out for the year ended 31 st December, 2021.
Min/AGM.06/2022	CONFIRMATION OF DIRECTORS, ROTATION OF DIRECTORS AND ELECTION OF DIRECTORS
Tabled	A.CONFIRMATION OF DIRECTORS
	<p>The Chairman requested that the Chairperson of the Nominations and Governance Committee of the Board, Mr Fred Pelser, presides over the Agenda item since he was conflicted.</p> <p>The Chairperson of the Nominations and Governance Committee informed the Shareholders that under Article 76 of the Company's Articles Association, the Board of Directors is mandated at any time to appoint any person to be a Director to fill a casual vacancy. A Director so appointed shall hold office only until the next Annual General Meeting but shall be eligible for re-appointment.</p> <p>Therefore, the following Directors having been appointed to fill casual vacancies were eligible for re-appointment by the Annual General Meeting:</p> <p>1. Mr. Jimmy D. Mugerwa</p> <p>Mr. Jimmy D. Mugerwa is a Senior Business leader with over 27 years' experience across Africa and Europe. He has a strong background in Government relations as well as highly developed commercial skills.</p>

Until recently, Jimmy, was the Chairman **dfcu** Bank Limited, Group Africa Advisor / Chair Uganda for Tullow Oil Plc in London and Managing director for Tullow Oil in Uganda for 8 years.

Prior to this, he worked for over 19 years for Royal Dutch Shell in Senior Business Leadership Positions across several countries in Africa and Europe, including being the Senior Regional Advisor for Sub Saharan Africa; Shell Africa Retail Marketing Manager; General Manager for Shell East Africa/ Country Chair for Kenya Shell and, Retail Manager in Ghana.

He is an experienced Independent Non- Executive Director and Chair serving on several boards in the Financial, FMCG and Oil Gas and Industry.

Ms. Namubiru Priscilla moved the motion for the re-appointment of Mr. Jimmy D, Mugerwa as a Director of **dfcu** Limited. Ms. Harriet Mugamba seconded the motion.

The meeting adopted the motion.

2. Dr. Echokit Akello Christine

Dr. Echokit Akello Christine is an advocate of the Courts of Judicature in Uganda and holds a PhD in Business and Economics, with a major in Coaching and Leadership.

She is a Fellow of the Chartered Governance Institute of the United Kingdom (formerly “Institute of Chartered Secretaries & Administrators” or ICSA). She holds a Master of Business Administration (MBA) and a Master of Laws (LLM).

She previously served as the Deputy Executive Director of NEMA providing leadership, corporate and strategic guidance, as well as advising on organizational strategic positioning and functionality, organizational culture, and organisational structure. She possesses 24-years working experience having served in various entities including NEMA, URA, UCB (currently Stanbic Bank) and Uganda Industrial Properties Limited.

Mrs. Mariam Sempijja moved the motion for the re-appointment of Dr. Echokit Christine Akello as a Director of dfcu Limited. Mr. James Malinzi seconded the motion.

The meeting adopted the motion.

Resolved

Mr, Jimmy D. Mugerwa and Dr. Echokit Akello Christine be confirmed and re-appointed to the Board of Directors in the Company.

Tabled

B. ROTATION OF DIRECTORS

The Chairperson of the Nominations and Governance Committee informed the meeting that the Company's Articles of Association required one third of the company's directors to retire at the Annual General Meeting. The retiring Directors being eligible, had offered themselves up for re-election.

1. Mr. Kironde Lule

Mr. Kironde Lule was appointed as a Director in 2012. He has over 30 years' experience in financial management and auditing. He was a Finance Director in the Aga Khan Foundation (USA), ICF (Tanzania); Director Financial Reporting in the Global Fund for Vaccines (USA); Commissioner Internal Audit - Uganda Revenue Authority and an Audit Partner in Deloitte & Touche (Swaziland & Cote d'Ivoire).

Mr. Kironde Lule was appointed as a Director in 2012. He has over 30 years' experience in financial management and auditing. He was a Finance Director in the Aga Khan Foundation (USA), ICF (Tanzania); Director Financial Reporting in the Global Fund for Vaccines (USA); Commissioner Internal Audit - Uganda Revenue Authority and an Audit Partner in Deloitte & Touche (Swaziland & Cote d'Ivoire).

	He is a fellow of the Institute of Chartered Accountants in England and Wales and a member of the American Institute of Certified Public Accountants.
	Mr. Peter John Okedi moved the motion for the re-appointment of Mr. Kironde Lule as a Director of dfcu Limited. Ms. Florence Nyika seconded the motion.
	The meeting adopted the motion.
	2. Dr. Aminah Zawedde
	Dr. Aminah Zawedde was appointed as a Director in 2020. She has over fifteen years' experience in the IT services sector both as an academician and as a digital transformation advisor. She brings on board vast experiences in IT initiatives and strategic leadership from both the public and private sector.
	Mr. Sulaiman Onzima moved the motion for the re-appointment of Dr. Aminah Zawedde as a Director of dfcu Limited. Mr. Stephen Kasirye seconded the motion.
	The meeting adopted the motion.
Resolved	Mr. Kironde Lule and Dr. Aminah Zawedde be re-elected to the Board of Directors in the Company.
Min/AGM.07/2022	REMUNERATION OF THE DIRECTORS
Tabled	The Chairman informed the meeting that the Directors were not proposing a change in their fees for the year 2022.
	Mr. Micheal Kyaku moved the motion to maintain the Directors' remuneration as recommended by the Board. The motion was seconded by Ms. Juliet Nazziwa Musoke.
	The meeting adopted the motion.
Resolved	The Directors' remuneration be maintained for the year 2022.

Min/AGM.08/2022	APPOINTMENT AND REMUNERATION OF EXTERNAL AUDITORS
Tabled	<p>The Chairman informed the meeting that the Board of Directors proposed that Ernst and Young be appointed as the External Auditors of the company for the year 2022.</p> <p>Mr. Jasi Karamagi proposed the motion for Ernst and Young to be appointed as auditors for the year 2022 and for the Board of Directors to set their remuneration. The motion was seconded by Mr. Lawrence Kisamba.</p> <p>The meeting adopted the motion.</p>
Resolved	<ol style="list-style-type: none"> 1. Ernst and Young be appointed as the External Auditors for the Company for the year 2022. 2. The Directors are authorized to negotiate and approve the remuneration of the External Auditors.

Min/AGM.09/2022 ANY OTHER BUSINESS

Validation of Results:

Ernst and Young informed the meeting that they had reviewed and validated the results of the poll that had been undertaken. Ernst and Young confirmed to the Shareholders that the results were a true reflection of the voting results tallied.

The Chairman appreciated the shareholders for sparing their precious morning hours and attending the 57th virtual Annual General Meeting.

There being no other matters for discussion, the Chairman adjourned the meeting at 12:37pm.

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CHAIRMAN

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DATE

ATTENDANCE – 57th ANNUAL GENERAL MEETING 2022.

No	Shareholder	Shares/Unit	Proxy Name	ClientID	Registered Mobile
14	SINGH GURBACHAN	25,000		59935	256774002020.00
39	MR.HAUMBA JOCKEY MALINGA	1,250			256772590523.00
62	BESIGYE TELESIPHORO ZIRIMU	2,500			256777023081.00
594	EGIMU . BARNABAS	500			256782141898.00
823	MUGAMBA . PAUL	2,500			256772588094.00
961	LULE PATRICK LUKOMA (ITF NABACWA ANNET)	250			256752847980.00
1491	SAGALA MULINDWA SIMON S.K	2,500			256772441208.00
1788	TAKIWEREZA . EDWARD	50			256772415910.00
2098	BATEYO KWESIGA KENNETH	25,000			256772407907.00
2415	BALIGEYA . JOSEPH	1,250			256774120921.00
2658	MABWEIJANO . JACQUELINE	11,250			256772516240.00
2883	NANDAWULA WINFRED KAGGWA	100			256702444700.00
2950	BUSIKU WABUSA PATRICK	250			256772411868.00
2965	MAWEJJE BLASIO BAKER	250			256775542452.00
3006	KATE . ESTHER	1,000			256754659741.00
3888	MUWANGA SUSAN (ITF WALTER AUGUSTUS KISAKYE)	1,600			46707203292.00
4872	MS. FREDA KIYAGA MULINDWA	17,930		949	256702001117.00
4875	MR. WINSTON SIBO	16,000		1520	256772946503.00
4894	MS EVE NASSIMBWA KONDE	6,058		3247	256772410931.00
4897	MR. MICHAEL KYAKU	25,627		3514	256704008123.00
4904	MR BRIAN D'UJANGA	37		4260	256704005052.00
4932	DR RUGAMBA GEOFFREY KABAGAMBE	11,475		8346	256772480844.00
4944	PROFESSOR WILLIAM BAZETERRA BANAGE	7,650		10057	256772431540.00
4945	MR. TIMOTHY PAUL MAKANGA	3,619		10820	256772483094.00
4947	MR PHILIP OUNDO OKUMU	7,200		11428	256772601779.00
4952	MR. EMMMANUEL EMOIT	2,500		11975	256772370233.00
4958	MRS. MARGARET MARY MUSOKE BUKENYA	25,000		12718	256701694568.00
4978	MR HENRY TAMALE	20		15792	256779446507.00
4985	MR POKOMOL EMMANUEL OKETCHO	76,500		16900	256772459335.00
5005	MR ANDREW SSENYONGA	3,130		20346	256776996935.00
5006	MR STEVEN HENRY KALETE	1,147		20516	256777175898.00
5048	MS ELIZABETH BOSA	18,996		24724	256772464671.00
5055	MR CHRISTOPHER KYAMBADDE	24,500		27120	256774583609.00
5057	MISS AMANDA AYEBARE	20,000		28266	256784258256.00
5062	MR JAMES NELSON MUSAAZI	668		29173	256706978281.00
5063	MS TEZIRA JAMWA	5,000		29530	256772436627.00
5067	MR GEOFFREY JUNGIERA	172		31151	256772672979.00
5080	MR GEOFFREY HAABAASA	37,142		34371	256772772809.00

5083	MRS HARRIET MARTHA BUKANZA OKETCHO	7,643		34657	256772511800.00
5091	DR CHRISTOPHER JOHN MUTALE KYESWA	6,292		35815	256772566857.00
5100	MR RAKESH GADANI	1,977,748		38598	254742725374.00
5160	MR STEPHEN KASIRYE	250		55719	256774434100.00
5168	MR LAMAN NAPIO MASABA	2,390		57312	256704286108.00
5171	MS JULIET NAZZIWA MUSOKE	15,147		58092	256772511760.00
5181	MS MARGARET ORUNNI	1,250		60631	256772959434.00
5186	MR YUSUFU WALUGENDO	1,800		61514	256778941842.00
5198	MR. RONALD MATHEW KATEREGGA	250		63711	256752000799.00
5207	MR JAMES MALINZI	3,825		66168	256772480175.00
5214	MR. GEORGE EITASI OMUTE	2,295		67172	256772590698.00
5218	MISS HARRIET MUGAMBA	1,530		68080	256772489381.00
5220	MISS SARAH KINDIKI	2,500		68705	256772663075.00
5225	MR ANGUIYO JOEL DRALEGA	5,000		68969	256772688418.00
5231	MR JACOB KIBIKYO LUKWAGO	3,825		69604	256772120721.00
5234	MR ERIC AGUMYA RUKUNDO	19,125		70270	256777912778.00
5269	MS FLORENCE NYIKA	1,500		78069	256752305490.00
5277	MS MARGARET ACOM	2,295		79480	256772832366.00
5283	MR CHARLES VINCENT OPUS	15,000		81795	256772662833.00
5286	MRS LUCY ACANA AKULLO	15,812		83992	256772556009.00
5301	MR PETER JOHN OKEDI	296		91596	256774214502.00
5311	MS JANE NAKINTU	4,590		97209	256772962836.00
5312	MRS DESIRE NAMBALIRWA MUGISHA	114,750		97500	
5321	MR JONATHAN KINALWA	900		103349	256774561390.00
5324	MR FREDERICK LWASA	765		104280	256752644464.00
5332	MR JASI KARAMAGI	16,250		106887	256782528715.00
5333	MR CHARLES GENZA	1,032		106895	256772601278.00
5334	MR GODFREY MUSOKE NAGENDA	5,750		106917	256752696874.00
5335	MR TED WABUGOYA WAMUSI	11,000	MICHAEL MAGOMU	106925	256776408895.00
5339	MRS MARIAM SEMPIJJA	200		107859	256752412780.00
5344	MR BIRUNGO JOSEPH KASUJJA RUGUNZA	400		108502	256756746008.00
5364	NIMA BERNICE JOYCE A.S (ITF ESTER O. KANYANGO) KANYANGO	1,000		114790	256755145540.00
5365	MR ISAAC CELESTINE KIBERU	2,500		115002	256772923116.00
5382	MS MARY WINIFRED TARINYEBA	4,590		179493	256772445639.00
5423	K.N GOPINATHAN	1,051		35556	256700455566.00
5431	ROBERT HARVEY BALDWIN	1,224		361	256774046913.00
5492	ESTHER MAYANJA	22,500		69183	256772731784.00
5558	ANTHONY MARK OMONA	5,100		152501	256784730120.00
5612	ROSE . SSALI	10,000		198390	256772417959.00
5625	MICHAEL AWANY	7,650		180521	256772586227.00
5648	SAMUEL ANDREW SEMPALA	48,394		5410	256701554339.00
5654	FREDDIE KABANGO	1,000		185086	256704160410.00

5676	NSEREKO CHRISTINE NKANGI	2,500		213187	256752617321.00
5688	RONALD OBEL	11,475		212547	256772427937.00
5693	BETTY MULYALYA NABUTO	4,060		40380	256772512533.00
5697	LAWRENCE KISAMBA	2,000		113565	256702229006.00
5698	DRAKUA EUNICE CHIRIA	10,000		212911	256772471521.00
5706	KIMBERLITE FRONTIER AFRICA NASTER FUND,L.P.-RCKM	54,958,626	STANDARD CHARTERED BANK UGANDA	211184	
5707	SSB-CONRAD N HILTON FOUNDATION -OOFG	9,180,658	STANDARD CHARTERED BANK UGANDA	212385	
5721	HENRY MURUNGI	1		85731	256782066822.00
5725	ANTHONY CRAIG GLENCROSS	7,380		7897	256776775837.00
5727	JOSEPH HANSON SEBUWUFU	150		208574	256787289816.00
5745	ROBERT SSERUUMA	11,784		212415	256752642922.00
5750	OBEL RONALD AKWIR KAREN HELLEN	3,825		215783	256772427937.00
5760	JULIET NYIRAMUTUZO NTABGOBA	250		213225	256776421064.00
5790	FIONA LATABO	431		206601	256775968812.00
5799	NATIONAL SOCIAL SECURITY FUNDS	56,543,204	KENNETH OWERA	223654	256776613636.00
5812	REHEMA MUKIIBI	4,517		4588	256752969503.00
5851	FUKHO NICHOLAS WAFULA	4,606		11517	256772786464.00
5861	ANNE J.N. WANDERA	5,100		12424	256772432945.00
5863	WAIGUMBA MALAGALA TENYWA ALOYSIUS ITF MALAGALA CHRISTOPHER	660		211680	256778374694.00
5866	OBEL RONALD ITF ACHOLA CLARICE GILLIAN	3,825		215775	256772427937.00
5879	VANDERBILT UNIVERSITY VANDERBILT UNIVERSITY	9,155,182	STANBIC CUSTODIAL SERVICES	230073	
5880	JOHN MARY MAKANDA	9,259		51144	256772611820.00
5883	PETER SIMON NSOBYA	775		230545	256702239865.00
5900	NICHOLAS KISIIGHA	7,650		42412	256782830075.00
5907	GAHAKWA RUDAKEMWA PETER	250		230948	250788499462.00
5909	ALINAITWE CINDERELLA	50		231014	256773066519.00
5916	NAMALE ALICE STELLA MUTUMBA	38,200		231470	256787420227.00
5918	THOMAS CHARLES BAMUSONIGHE	4,678		229423	256772510866.00
5926	MUYINDA ROBERT DHATEMWA ITF MUYINDA JOSHUA	200		231716	256753444301.00
5929	KWESIGA IRENE ZAHURA	50,000		231274	256772519587.00
5930	NYENDE HARRISON KIBEDI	1,170		230778	19095242090.00
5941	SOPHIE . NANTALE	210		229385	256751937477.00
5957	SULAIMAN ONZIMA	250		187658	256702712619.00
5977	NALWOGA SARAH	477		232506	256702646551.00
5994	MUWANGA JOYCE NANYONGA	11,475		232315	256772639888.00
5999	MWINE BRIAN RUTEMBERWA	2,594		179183	256704008911.00
6023	NABUKEERA JANE	382		233312	256772657284.00
6028	KISSARACH JOHN KENNEDY	19,125		232758	256704310406.00
6033	KINALWA ISAAC BRIAN	355		233517	256754300396.00

6036	ARISE B.V	439,176,097	FRIEDRICH CHRISTIAN PELSER	233353	27741026205.00
6046	FELIX BUDARA BAREEBA	3,825		55794	256772314205.00
6060	MUSINGUZI BOB	591		233234	256752690028.00
6061	SSAAZI ANDREW	3		232869	256779132688.00
6062	KANYANA RUTH BAKIIRA KIBUUKA	15,100		231871	256772563870.00
6067	NAMUBIRU PRISCILLA	158		233729	256701061169.00
6068	MUBIRU PRUDENCE NAKAZZI	197		233727	256706328639.00
6075	SSEKIZIYIVU FRANCIS MUSOKE	25,000		233886	256772587313.00
6076	SULAIMAN SEMBAJJA	250		188433	256752981142.00
6081	NAKABUYE JOANITA	100		231298	256782555596.00
6084	FREDRICK MUBIRU	494		186910	256772421020.00
6099	BAGALAMA TONNY	216		234187	256700808413.00
6101	ANGU JOHN BILAL	1,300		234183	256775215071.00
6102	PATRICK NYERI OKELLO	153		230626	256775075929.00
6120	KYANZI STEPHEN	500		233975	256774527736.00
6128	JOHN KAMANYIRE	36,900		4170	256772120903.00
6131	KABIITO JULIUS	2,612		234301	256752816034.00
6145	KAREBA ALEX	3,825		233154	256772504084.00
6159	MUGABE STEPHEN	765		234514	256776440538.00
6162	MAYANJA PAUL	265		234674	256782358207.00
6163	MAJANJA IRENE MARGARET ZAALY'E MBIKKE	1,300		234009	256705561575.00
6166	KYAZZE JONES YOSIA	28,000		234635	256772837560.00
6168	MUBUKE SEWAVA GODFREY	1,745		234594	256772538344.00
6180	KIBUUKA JOHN SAM	54,422		234667	256788825081.00
6191	NAMAGANDA SARAH MUSUUBO	232		234655	256752960030.00
6195	AGULA JOSEPH OGWROR	265		234664	256702584000.00
6200	LORRAINE ATTOCON BWOCH	13,250		215090	256756007397.00
6204	BUSINGYE KIIZA FRED	912		234688	256772464532.00
6205	MWESIGWA MEDAD JOHN	5,945		234559	256787008642.00
6211	NAGAWA FLORENCE	15,800		234681	256772509209.00
6213	KALEMA - MUSOKE FREDERICK DAVID SOLOMON	90,610		234625	256757605556.00
6216	OBIN ENGOROK	1,325		234677	256772472226.00
6223	GWOLYOKKA MARGARET KIGGWE	1,325		107182	256772319733.00
6227	ANGELLA KIRYABWIRE KANYIMA	26,500		100447	256772615150.00
6249	NSAMBU REBECCA ACEN & OKELLO CAROLINE &	3,975		234455	256772541789.00
6252	WASUKIRA ARTHUR ZECHARIAH	2,625		234870	256782427527.00
6255	DAVIS BARUGAHARE	2,500		227838	256772649160.00
6257	KASEKENDE MARGARET	20,000		234673	256772403155.00
6288	ANDREW AMARA	200		27537	256752282505.00
6296	LWANGA STEPHEN KAGGWA	117,679		51373	256772770099.00
6303	VINCENT KAMARA	863		235222	256772925277.00

6307	BAGUMA SYLVESTER DICKSON	25,000		233962	256772504827.00
6320	ATALA SAIDA	5,742		234480	256772588700.00
6327	BAJULA GRACE JUSTINE	500		234659	256772508057.00
6337	WAKABI TIMOTHY KAKAIRE	641		232382	256784039987.00
6343	WANDA RONALD SAMUEL	624		235869	256777077506.00
6356	MAYAMBALA LIVINGSTONE	2,177		236199	256704564820.00
6361	BUKENYA BENEDICTO	750		235200	256772431460.00
6371	NAKYONYI ALICE	1,000		33430	256782008686.00
6372	NANSUBUGA SUZAN KAREN	251		236419	256774064408.00
6379	CHEBET BETTY KUBAI	302		236635	256775614957.00
6384	ANDAMA GILBERT EZADRI	1,250		236411	256772370153.00
6404	KASIRYE NORAH NABISUBI	102		238708	256772351811.00
6407	MAYANJA YISUF KALULE	287		237228	256772978548.00
6430	NAMBAJJWE MASTULA SERUGO	2,500		235855	256772481613.00
6431	ATWII ROBERT OBUA ACHUR	1,250		239356	256782316896.00
6444	OKELLO INNOCENT	734		237500	256782903946.00
6448	FRED SEMPALA	318		18040	256773166249.00
6450	WILSON MUTEBI HANNINGTON MUBIRU	2,500		176451	256772670556.00
6453	ESTATE OF THE LATE OKURUT HORACE	250		238985	256774545498.00
6454	TAKIWEREZA EDWARD	200		239928	256772415910.00
6467	ONEK PAUL ITF ONEK MATHEW	100		240251	256771994556.00
6471	MUTHUNGU PHILIP MUNYWOKI	8,620		239955	254702072890.00
6472	KAGGWA JOSEPH MUKASA	1,250		87459	256772444466.00
6478	MATTE EUPHORIA NANDIPHA	11,000		240381	256787016850.00
6479	MATTE JOSEPH SIBALINGHANA	11,000		240380	256787016850.00
6480	SCB MAURITIUS A/C INVESTMENT FUND FOR DEVELOPING C	74,580,276	Barbara Vieyra Marcussen	240443	4541381233.00
6481	KYAGULANYI FRED	18		240551	256701001104.00
6522	SSEKUBUNGA CHARLES	1,500		232865	256752582698.00
6547	NAMAKULA ELIZABETH	2,000		241460	256776802327.00
6553	TINKAMANYIRE FRED	200		241794	256393265469.00
6561	LAWRENCE GATHUA KARANJA	20,744		316367	254721831768.00
6563	DINAH NABAWEESI	100		260366	256787394902.00
6567	MUWANGA SUSAN MIRIA NAKIRIJJJA NANDAULA	800		318396	46707203292.00

BRANCH NETWORK

Kampala	Nabugabo Branch (Gagawala Shauliyako) Plot 40A, Nakivubo	Isingiro Branch Plot 36, Kikagate Road
6th Street Branch 116/ 118, Industrial Area	Nateete Branch Plot 757, Block 18, Nateete	Jinja Branch Plot 10, Scindia Road
Acacia Branch Plot 24 B, Acacia Avenue	Ndeeba Branch Plot 224, Masaka Road	Kabale Branch Plot 141, Kabale Kisoro Road
Banda Branch Shell Kyambogo, Jinja Road	Nsambya Branch Plot 1207, Nsambya — Gaba Road	Kisoro Branch Plot 65/75, North Ward
Bugolobi Branch Plot 2, Bandali Rise	Ntinda Branch Plot 37 & 40-42, Ntinda Stretcher Road — Capital Shoppers, Ntinda	Kitgum Branch Plot 19, Janani Luwum Street
Bwaise Branch Plot 975/976, Sir Apollo Kagga Road	Ntinda II Branch Ntinda Trading Centre, Plot 1615, Old Kira Road	Lira Branch Plot No 48, Lira Avenue
Entebbe Road Branch Plot 4010, Namasuba — Entebbe Road Freedom City Shopping mall	Owino Plot 769, Block 12, Mengo Kisenyi Kafumbe Mukasa Road.	Luwero Branch Kaludo Complex, Plot 8, Bloc 819, Bulemeezi, Kasana
Impala Branch Plot 13, Kimathi Avenue	William Street Branch Plot 66, William Street, Kampala	Lyantonde Branch Plot 226, Kabula Masaka Road, Lyantonde
Jinja Road Branch Plot 4A, Crown House, Kampala Road	Abayita Ababiri S&S Mall, Plot 863, 1012 Nkumba	Masaka Branch Plot 22, Kampala Road
Kampala Road Plot 40, Kampala Road	Kyengera Branch Plot 1530, Shell Kyengera Wakiso	Mbale Branch Plot 2, Court Road — Republic Street.
Kawempe Branch Plot 550, Bombo Road	Upcountry	Mbarara Branch Plot 14, Masaka Road, Mbarara
Kikuubo Branch Plot 2, Nakivubo Road, Dembe Arcade	Abim Branch Plot 8, Lira — Kotido Road	Mukono Branch Plot 36, Jinja Road, Mukono Municipal Council
Kireka Branch Plot 395, Isabella Plaza, Kireka	Arua Branch OB Plaza, Plot 9 & 11, Adumi Road	Ntungamo Branch Plot 58, Old Kabale Road
Kyadondo Road Branch Plot 26, Kyadondo Road	Dokolo Branch Akeidebe Zone, Bata Road	Pader Branch Plot 74, EY Komakech Road
Lugogo Branch Plot 2 — 8, Lugogo By-Pass Shoprite Lugogo	Entebbe Town Plot 10, Kampala Road	Pallisa Branch Plot 8, Kasodo Road, Pallisa
Luwum Street Plot 29, Luwum Street	Gulu Branch Plot 23, Gulu Avenue	Rushere Branch Plot 68, Police zone Nyabushozi, Rushere
Makerere Branch Plot 45, Pool Road	Hoima Branch Plot 36, Main Street	Soroti Branch Jovi House, Plot 47, Gweri Road
Market Street Branch Plot 8, Burton Street Aponye City Mall	Ibanda Branch Plot 82, Kamwenge Road	Tororo Branch Plot 9 & 11, Mbale Road, Tororo Bukedi
Naalya Branch Plot 2435 — 2447, Namugongo Quality Shopping Village	Iganga Branch Plot 76, Old Market Street	
	Ishaka Branch Plot 45, Block 10, Ishaka Rukungiri Road	



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