

Shareholders Questions - 2023 AGM

Name	Agenda	Question	Reponse
Evans Otieno	Dividend	When am I receiving my Dividends	For the year 2022, the board does not recommend a dividend. As the company continues to implement the Turn Around Strategy, the board is confidence that this will bring the company back to profitability and thus pay dividend to the investors.
Clifford Onyancha		Why are Directors paying themselves yet no dividends for Share Holders?	
Mwakio Tole		Year in, year out we get pretty match the same report, that mitigation measure and policies—put in place anticipate better performance. When do you expect to pay dividends?	
Clifford Onyancha	Strategy / Turnaround	What is the business continuity plan for Home Afrika?	As company, we seek to invest in projects that will generate highest returns and create value for our shareholders, thus, ensuring we have the right products in the market and adequate skills to meet the company’s objectives. In line with the turnaround strategy, we have engaged county governments on a proposal to partner to achieve the affordable housing vision. We have also engaged the county governments 47 in total by sending proposals to partner in achieving the same goal. We have received response from some of the county government and on some we are still following up on the same. In regards to the Migaa project, we are working on the infrustructure which will increase the percentage of completion, thus the amounts being held in as deposits will be translated to sales as per the accounting policy. This is evident as in the month of June 2023, we launched the other 9 hole to have a complete 18- hole golf course.
Felix Oduor		How has the Board managed possible exchange rate fluctuations?	
Immaculate Akinyi		Has the Board identified under-performing assets, operations or divisions? What are they doing about them? Keep, fix, sell? Strategic importance?	
Mr. William		How is the Inventory levels and Companies turnaround strategy in Comparison with industry averages/competitors?	
Victor Wanyumu		How do you project to take for the company to get back to profitability?	
		Which position is the Company in, in terms of affordable housing space?	
Francis Gathitu		As indicated in the Integral Annual report. How soon is the strategic investor(s) expected to come on board to enable speedy completion of Migaa infrastructure and also external Auditors to	
Francis Gathitu	Legal Issues	Was the legal suit by the Migaa residents objecting to the affordable housing in Migaa (Samsara) concluded and was the ruling in favor of the affordable housing continuing in Migaa?	The legal suit filed by the Migaa residents objecting to the affordable housing by the developer, Samara is still ongoing, as the matter is in court, we can not discuss it further but we are hopeful that there will be an amicable outcome for both parties..
Ishmael Murihe	Investment targets	Suggestion that Home Afrika Limited to partner with other companies for more businesses opportunites.	As we continue to implement the turnaround strategy, we look forward to finalizing the restructuring of the remaining debts, sign off partnership with county government and other investors on affordable housing, continue improving the services and deliverables to our investors as we bring the company back to profitability and improve our share price.
Rashid Ssenyongo		Kindly have the directors recommend 1 cent dividend per share in the next financial season to boost up the stock in order to allow for rights issue and we pump more capital in the company to	

Nahashon Magomere	Financial	Whar are the recommendation from he auditors, citing that the company has been making losses for the year 2021/2022?	<p>The auditors appreciated the negotiations that are still ongoing with the different lenders, until the agreement are executed, the matter will still be outstanding</p> <p>The auditors recommended reconciliation of all matters that weren't reconciled on the financial books and also for confirmation done on the position of bankers and the lenders hold regarding mattters of going concern.</p> <p>Regarding our financials of the year 2022, the auditor has given his opinion and the information is available in annual financial report which have also been published on the website www.homeafrika.com</p>
Whitney		Why is the Auditor not able to get evidence to support the report?	
		When will auditors cease issuing disclaimers on the company's financials?	
		Current financial position? Clear, truthful and easily digestible figures.	
Francis Gathitu	Debt	Due to the significant reduction in the finance costs, did the debt settlement agreement also entail cessation of interest accrual on the outstanding debt?	<p>A settlement agreement was signed with the bond issuers, As part of the agreement, the bond will be paid using the proceeds from the sale of the subdivision of part of the inventory held as security, such as Mukinduri Ridge. A partial sale of the security has already generated 100 million which has already gone to reduce the bond amount. Negotiation with the other lenders are ongoing. This discussions have seen the finance cost come done by 87M as some of the interest was waived.</p>
		How is debt risk managed by the company? Explain and demonstrate? Issues arising? Actions taken?.	
Francis Gathitu		In the Integrated Annual Report, Kes 100 Million was adopted with the advocate as commitment towards payoffs of the negotiated borrowings. Will the debt payment take the form of	

