

KHULA SIZWE AGM - SHAREHOLDERS QUESTIONS AND ANSWERS

No.	Question	Answer - Part 1	Answer - Part 2																																		
1	I have invested since 2019, what is the period of this investment? how much will the payment be per share?	During the Lock-In Period, the Khula Sizwe Shares shall not be tradable. Accordingly, no shareholders shall, during the Lock-In Period (1 October 2019 to 30 September 2024), dispose or encumber their ordinary shares. Special provisions shall only apply in the event of death, insolvency and sequestration. You may only voluntarily exit, dispose of your shares, after the Lock-in Period.	Khula Sizwe share is currently not publicly traded, therefore the measurement we used in the earnings per share. Earnings per share as at end of the financial year was 556.05 cents.																																		
2	1. When are dividends payable?	Income earned by Khula Sizwe on the Properties during the 5-year Lock-in period (1 October 2019 to 30 September 2024) will be used firstly to pay or provide for permitted operational costs and expenses, including interest on the External Loan and tax liabilities of Khula Sizwe. Any balance of such income earned on the Properties held by Khula Sizwe will then be used to settle the capital outstanding on the third-party funding. During the remaining sixth (6th) to fifteenth (15th) year of the Empowerment Period (1 October 2019 – 30 September 2034), any excess cash flow, after providing for the above, will be used to acquire Barloworld Shares. As soon as possible after receiving payment of any Barloworld Dividend, the Company shall declare and pay a dividend (in an amount equal to the amount of such Barloworld Dividend) to the Ordinary Shareholders, subject to the Company satisfying regulatory requirements. (MOI 32.2) Kindly note that investment capital is not guaranteed, and past performance is not a guide to future investment performance. If the company is doing well, it MAY pay shareholders dividends. There is no guarantee that dividends will be paid as all shareholding investments are exposed to a degree of risk relating to market fluctuations.																																			
3	In reference to note 14 of the Annual Financial Statements, i.e.. Investment Property, a fair value hierarchy is referred to, however no explanation on the hierarchy is available, please explain level 1, 2 and 3.	When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows: ◆ Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities ◆ Level 2: inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) ◆ Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).																																			
	Please can you provide transparency on the lenders of capital of the company, who are they and what are the different rates of borrowing? Why is this not transparent in the notes of the annual financial statements? This is one of the most significant numbers on the balance sheet?	LENDERS OF CAPITAL: Currently we have Nedbank as our primary lender and they are offering Khula Sizwe reasonable market related rates																																			
	What factors are attributable to the increase in the fair value of the investment property of the company?	FAIR VALUE IN INVESTMENT PROPERTY: Factors attributable to the increase in the fair value are Vacancy rate, Rental growth and Expense inflation																																			
	When will shareholders receive the first dividend payments in their personal bank accounts?	Income earned by Khula Sizwe on the Properties during the 5-year Lock-In period (1 October 2019 to 30 September 2024) will be used firstly to pay or provide for permitted operational costs and expenses, including interest on the External Loan and tax liabilities of Khula Sizwe. Any balance of such income earned on the Properties held by Khula Sizwe will then be used to settle the capital outstanding on the third-party funding. During the remaining sixth (6th) to fifteenth (15th) year of the Empowerment Period (1 October 2019 – 30 September 2034), any excess cash flow, after providing for the above, will be used to acquire Barloworld Shares. As soon as possible after receiving payment of any Barloworld Dividend, the Company shall declare and pay a dividend (in an amount equal to the amount of such Barloworld Dividend) to the Ordinary Shareholders, subject to the Company satisfying regulatory requirements. (MOI 32.2) Kindly note that investment capital is not guaranteed, and past performance is not a guide to future investment performance. If the company is doing well, it MAY pay shareholders dividends. There is no guarantee that dividends will be paid as all shareholding investments are exposed to a degree of risk relating to market fluctuations.																																			
	What is the split of the company's investment property between the different sectors, viz Industrial, Retail, Office & Land?	<p>Investment Properties</p> <table border="1"> <thead> <tr> <th rowspan="2">Description</th> <th rowspan="2">Valuation technique</th> <th colspan="4">Significant unobservable inputs and range of estimates used</th> </tr> <tr> <th>Discount rate (%)</th> <th>Exit Capitalisation rate (%)</th> <th>Capitalisation rate (%)</th> <th>Rental growth rate (%)</th> </tr> </thead> <tbody> <tr> <td>Industrial Sector</td> <td></td> <td>14.25 - 14.50</td> <td>9.75 - 11.25</td> <td>9.25 - 10.75</td> <td>2.0 - 5.0</td> </tr> <tr> <td>Retail Sector</td> <td></td> <td>14.0 - 14.75</td> <td>9.5 - 11.25</td> <td>9.0 - 10.75</td> <td>2.0 - 5.0</td> </tr> <tr> <td>Office Sector</td> <td></td> <td>14.25</td> <td>10</td> <td>9.5</td> <td>2.0 - 5.0</td> </tr> <tr> <td>Land</td> <td></td> <td>14.25</td> <td>9.75 - 10.0</td> <td>9.25 - 9.50</td> <td>2.0 - 5.0</td> </tr> </tbody> </table>	Description	Valuation technique	Significant unobservable inputs and range of estimates used				Discount rate (%)	Exit Capitalisation rate (%)	Capitalisation rate (%)	Rental growth rate (%)	Industrial Sector		14.25 - 14.50	9.75 - 11.25	9.25 - 10.75	2.0 - 5.0	Retail Sector		14.0 - 14.75	9.5 - 11.25	9.0 - 10.75	2.0 - 5.0	Office Sector		14.25	10	9.5	2.0 - 5.0	Land		14.25	9.75 - 10.0	9.25 - 9.50	2.0 - 5.0	
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	How has the profitability of the company been impacted by the reduced bank repo rate in 2020?	In our view the development and spread of the virus had minimal impact on the numbers presented for 30 September 2020. Operations and properties to be transferred by Barloworld to Khula Sizwe were halted due to the country lockdown. Despite this, Khula Sizwe worked tirelessly and managed to transfers a total of 59 of 64 properties to the value of R2.5 billion by the end of December 2021. In addition to the Managing Director, two key positions were filled and a new operational Board appointed to support the ambitions and management of the Company. Khula Sizwe has renegotiated the funding facility for additional flexibility in response to Covid -19. The existing bank facility availability period which was to end by September 2020 was extended until end of May 2021 to fund the balance of the properties. Agreement was reached on the 8 December 2020. The funding is for 7 outstanding properties to complete the 64 properties Khula Sizwe planned to purchase from Barloworld Limited. Subsequently two properties of the value of R112.9m have been transferred. Impact on interest: The interest rate has reduced since the Covid-19, therefore this was a positive outcome for Khula Sizwe.																																			
4	How can I buy a property using my shares	During the Lock-In Period, the Khula Sizwe Shares shall not be tradable. Accordingly, no shareholders shall, during the Lock-In Period (1 October 2019 to 30 September 2024), dispose or encumber their ordinary shares. Special provisions shall only apply in the event of death, insolvency and sequestration. You may only voluntarily exit, dispose of your shares, after the Lock-in Period.																																			

5	What has been the progress made considering the current pandemic situation? Can i be able to buy more share and how do i go about it?	<p>COVID 19 Impact: In our view the development and spread of the virus had minimal impact on the numbers presented for 30 September 2020. Operations and properties to be transferred by Barloworld to Khula Sizwe were halted due to the country lockdown. Despite this, Khula Sizwe worked tirelessly and managed to transfers a total of 59 of 64 properties to the value of R2.5 billion by the end of December 2021. In addition to the Managing Director, two key positions were filled and a new operational Board appointed to support the ambitions and management of the Company.</p> <p>The Company held its first strategy workshop on 25 February to ensure that Khula Sizwe can move forward with the development of its growth strategy in the, taking into the consideration the Covid-19 impact of the property industry.</p> <p>Khula Sizwe has renegotiated the funding facility for additional flexibility in response to Covid -19. The existing bank facility availability period which was to end by September 2020 was extended until end of May 2021 to fund the balance of the properties. Agreement was reached on the 8 December 2020. The funding is for 7 outstanding properties to complete the 64 properties Khula Sizwe planned to purchase from Barloworld Limited. Subsequently two properties of the value of R112.9m have been transferred. Impact on interest: The interest rate has reduced since the covid, therefore this was a positive outcome for Khula Sizwe</p>	All Khula Sizwe share were fully subscribed. There are no additional shares available for acquisition. After the Lock-in Period (1 October 2019 to 30 September 2024), it is intended that the Khula Sizwe Shares may be listed on a recognised stock exchange to facilitate trading between Black People and Black Groups during the remaining years of the Empowerment Period (1 October 2019 – 30 September 2034).
6	When are we going see our shares growing	The shares are not currety on public trading platform therefore the market price is unknown. Earnings per share as at end of the financial year was 556.05 cents.	
7	Hi Since I joined khulasizwe few years ago and still I don't really understand how it works.... How far are my shares? Thank you	Please refer to the prospectus on our website that provides an overview on the structure of the scheme and how it works.	Khula Sizwe share is currently not publicly traded, therefore the measurement we used is the earnings per share. Earnings per share as at end of the financial year was 556.05 cents.
8	how much is the current net asset value of our shares?	R849 million	
9	I'm not able to log on my platform and have not received any communication except this invite for the AGM, please give me an update.	Please contact Velocity Trade Financial Services Proprietary Limited, the share registrars at Email: contact@barloworldkhulasizwe.co.za Telephone: 0800 233 733 (toll free) Address: Limited 1st Floor, 200 on Main, 200 Main Road, Claremont Cape Town 7708	
10	How much has the market share grown? When is the dividend getting paid?	Khula Sizwe share in currently not publicly traded, therefore the measurement we used in the earnings per share. Earnings per share as at end of the financial year was 556.05 cents.	Income earned by Khula Sizwe on the Properties during the 5-year Lock-In period (1 October 2019 to 30 September 2024) will be used firstly to pay or provide for permitted operational costs and expenses, including interest on the External Loan and tax liabilities of Khula Sizwe. Any balance of such income earned on the Properties held by Khula Sizwe will then be used to settle the capital outstanding on the third-party funding. During the rremaining sixth (6th) to fifteenth (15th) year of the Empowerment Period (1 October 2019 – 30 September 2034), any excess cash flow, after providing for the above, will be used to acquire Barloworld Shares. As soon as possible after receiving payment of any Barloworld Dividend, the Company shall declare and pay a dividend (in an amount equal to the amount of such Barloworld Dividend) to the Ordinary Shareholders, subject to the Company satisfying regulatory requirements. (MOI 32.2) Kindly note that investment capital is not guaranteed, and past performance is not a guide to future investment performance. If the company is doing well, it MAY pay shareholders dividends. There is no guarantee that dividends will be paid as all shareholding investments are exposed to a degree of risk relating to market fluctuations.
11	When did we get IRP5 statement for 2020	IRP5 statement for 2020: Not Applicable, IRP5 is an employee tax certificate that is issued by an employer to its employees. In this regard, Khula Sizwe will not be issuing any IRP5 certificates.	
12	Are we still going to get another chance to purchase additional Khula Sizwe Shares? If not, why not? If yes, how is the process going to unfold?	All Khula Sizwe share were fully subscribed. There are no additional shares available for acquisition. After the Lock-in Period (1 October 2019 to 30 September 2024), it is intended that the Khula Sizwe Shares may be listed on a recognised stock exchange to facilitate trading between Black People and Black Groups during the remaining years of the Empowerment Period (1 October 2019 – 30 September 2034).	
	When will Khula Sizwe start to pay dividends and what is the current value of each Khula Sizwe share?	Income earned by Khula Sizwe on the Properties during the 5-year Lock-In period (1 October 2019 to 30 September 2024) will be used firstly to pay or provide for permitted operational costs and expenses, including interest on the External Loan and tax liabilities of Khula Sizwe. Any balance of such income earned on the Properties held by Khula Sizwe will then be used to settle the capital outstanding on the third-party funding. During the remaining sixth (6th) to fifteenth (15th) year of the Empowerment Period (1 October 2019 – 30 September 2034), any excess cash flow, after providing for the above, will be used to acquire Barloworld Shares. As soon as possible after receiving payment of any Barloworld Dividend, the Company shall declare and pay a dividend (in an amount equal to the amount of such Barloworld Dividend) to the Ordinary Shareholders, subject to the Company satisfying regulatory requirements. (MOI 32.2) Kindly note that investment capital is not guaranteed, and past performance is not a guide to future investment performance. If the company is doing well, it MAY pay shareholders dividends. There is no guarantee that dividends will be paid as all shareholding investments are exposed to a degree of risk relating to market fluctuations.	Khula Sizwe share in currently not publicly traded, therefore the measurement we used in the earnings per share. Earnings per share as at end of the financial year was 556.05 cents.
13	Please give us an overview on the impact of Covid 19 on rental income and how diversified the portfolio is and its ability to weather the negative impact from reduced business activity?	<p>In our view the development and spread of the virus had minimal impact on the numbers presented for 30 September 2020. Operations and properties to be transferred by Barloworld to Khula Sizwe were halted due to the country lockdown. Despite this, Khula Sizwe worked tirelessly and managed to transfers a total of 59 of 64 properties to the value of R2.5 billion by the end of December 2021. In addition to the Managing Director, two key positions were filled and a new operational Board appointed to support the ambitions and management of the Company.</p> <p>The Company held its first strategy workshop on 25 February to ensure that Khula Sizwe can move forward with the development of its growth strategy in the, taking into the consideration the Covid-19 impact of the property industry.</p> <p>Khula Sizwe has renegotiated the funding facility for additional flexibility in response to Covid -19. The existing bank facility availability period which was to end by September 2020 was extended until end of May 2021 to fund the balance of the properties. Agreement was reached on the 8 December 2020. The funding is for 7 outstanding properties to complete the 64 properties Khula Sizwe planned to purchase from Barloworld Limited. Subsequently two properties of the value of R112.9m have been transferred. Impact on interest: The interest rate has reduced since the Covid-19, therefore this was a positive outcome for Khula Sizwe.</p>	

14	Good day Given the current challenges of the Covid 19 Pandemic, 1)Has my investment been affected negatively? 2)If not are we seeing any growth? Regards Sibisi Percy Setshedi	<p>In our view the development and spread of the virus had minimal impact on the numbers presented for 30 September 2020. Operations and properties to be transferred by Barloworld to Khula Sizwe were halted due to the country lockdown. Despite this, Khula Sizwe worked tirelessly and managed to transfers a total of 59 of 64 properties to the value of R2.5 billion by the end of December 2021. In addition to the Managing Director, two key positions were filled and a new operational Board appointed to support the ambitions and management of the Company.</p> <p>The Company held its first strategy workshop on 25 February to ensure that Khula Sizwe can move forward with the development of its growth strategy in the, taking into the consideration the Covid-19 impact of the property industry.</p> <p>Khula Sizwe has renegotiated the funding facility for additional flexibility in response to Covid -19. The existing bank facility availability period which was to end by September 2020 was extended until end of May 2021 to fund the balance of the properties. Agreement was reached on the 8 December 2020. The funding is for 7 outstanding properties to complete the 64 properties Khula Sizwe planned to purchase from Barloworld Limited. Subsequently two properties of the value of R112.9m have been transferred. Impact on interest: The interest rate has reduced since the Covid-19, therefore this was a positive outcome for Khula Sizwe</p>	Check names and make wording same across.
15	1)Since we don't have beneficiaries listed ,what will happen to my shares should i pass on? 2)What happens after the lock in period ends?	In the event of the death of a Shareholder, the executor of the deceased Shareholder's estate shall be entitled to transfer the relevant Shares to such Shareholder's heir, provided that such heir is an Eligible Shareholder or a Verified Shareholder, as the case may be.	After the Lock-in Period (1 October 2019 to 30 September 2024, it is intended that the Khula Sizwe Shares may be listed on a recognised stock exchange to facilitate trading between Black People and Black Groups during the remaining years of the Empowerment Period (1 October 2019 – 30 September 2034). During the remaining sixth (6th) to fifteenth (15th) year of the Empowerment Period (1 October 2019 – 30 September 2034), any excess cash flow, after providing for the above, will be used to acquire Barloworld Shares. As soon as possible after receiving payment of any Barloworld Dividend, the Company shall declare and pay a dividend (in an amount equal to the amount of such Barloworld Dividend) to the Ordinary Shareholders, subject to the Company satisfying regulatory requirements. (MOI 32.2)
16	How can one take part in the AGM? How much are my shares worth? On voting , who are we voting for?	Khula Sizwe share is currently not publicly traded, therefore the measurement we used is the earnings per share. Earnings per share as at end of the financial year was 556.05 cents.	Please refer to the sms and/or email link you received notifying you of the AGM. The instructions on how to RSVP and register for the AGM are indicated in the link. You are voting on the ordinary resolutions raised.
17	I just want to know when am i going to receive any statements because since i have bought shares havent received any.	Please contact Velocity Trade Financial Services Proprietary Limited, the share registrars at Email: contact@barloworldkhulasizwe.co.za Telephone: 0800 233 733 (toll free) Address: Limited 1st Floor, 200 on Main, 200 Main Road, Claremont Cape Town 7708	
18	I would like to know how much my shares worth	Khula Sizwe share is currently not publicly traded, therefore the measurement we used is the earnings per share. Earnings per share as at end of the financial year was 556.05 cents.	
19	I want to know when shares are going to mature?	During the Lock-In Period, the Khula Sizwe Shares shall not be tradable. Accordingly, no shareholders shall, during the Lock-In Period (1 October 2019 to 30 September 2024), dispose or encumber their ordinary shares. Special provisions shall only apply in the event of death, insolvency and sequestration. You may only voluntarily exit, dispose of your shares, after the Lock-in Period	
20	HOW DOES THIS COMPANY INVESTMENT WORK AND WHAT ARE THE RISK / EXPECTED CHALLENGES OF THE INVESTMENT?	The purpose of the Khula Sizwe (...in the prospectus). Sentence on the strategy in the prospectus copy and paste	
21	Good afternoon, my name is Christina Masuku, my question is - can one buy more shares while I have already have them, Thanks.	All Khula Sizwe share were fully subscribed. There are no additional shares available for acquisition. After the Lock-in Period (1 October 2019 to 30 September 2024, it is intended that the Khula Sizwe Shares may be listed on a recognised stock exchange	
22	In simple terms, on the directors of company (Khula Sizwe Property Holdings (RF)), do we individual shareholders (independent of Barloworld) have any rights to appoint a director? It seems the appointment of directors is limited to Barloworld Limited, the Employee Trust and the Management Trust. Please confirm. Thanks	The Khula Sizwe Prospectus required that following the implementation of the B-BBEE Transaction, the Khula Sizwe Interim Board constituted to complete the B-BBEE Transaction, must be reconstituted and a new board appointed. Barloworld Limited in conjunction with members of the Khula Sizwe Interim Board commenced the director recruitment and selection process in October 2020. A director profile outlining the requisite skills, experience, qualifications and diversity of candidates was drafted and a reputable independent external executive search firm was appointed to assist with the search of suitably qualified and independent candidates. The Interim Board approved the appointment of the new directors by ways of a Board resolution, following the necessary interview and reference checks processes.	
23	Do we have any progress so far?	Progress has been documented/disclosed on the AGM report. Please refer to the Khula Sizwe website to access the detailed reports.	
24	1. How has Khula Sizwe been affected by the pandemic? 2. Why I haven't received any annual reports about my shares ever since I bought shares?	<p>In our view the development and spread of the virus had minimal impact on the numbers presented for 30 September 2020. Operations and properties to be transferred by Barloworld to Khula Sizwe were halted due to the country lockdown. Despite this, Khula Sizwe worked tirelessly and managed to transfers a total of 59 of 64 properties to the value of R2.5 billion by the end of December 2021. In addition to the Managing Director, two key positions were filled and a new operational Board appointed to support the ambitions and management of the Company.</p> <p>The Company held its first strategy workshop on 25 February to ensure that Khula Sizwe can move forward with the development of its growth strategy in the, taking into the consideration the Covid-19 impact of the property industry.</p> <p>Khula Sizwe has renegotiated the funding facility for additional flexibility in response to Covid -19. The existing bank facility availability period which was to end by September 2020 was extended until end of May 2021 to fund the balance of the properties. Agreement was reached on the 8 December 2020. The funding is for 7 outstanding properties to complete the 64 properties Khula Sizwe planned to purchase from Barloworld Limited. Subsequently two properties of the value of R112.9m have been transferred. Impact on interest: The interest rate has reduced since the Covid-19, therefore this was a positive outcome for Khula Sizwe.</p>	Feedback on how Khula Sizwe performed will be discussed on the 8th March at the AGM, please join in alternatively there are set of financial report and a progress report located in the AGM notice on the website for view.
25	Good afternoon. Please can you explain if the investment amounts are growing. How will i know that or is it possible to see it. Thanks in advance	The shares are not curretyly on public trading platform therefore the market price is unknown. Earnings per share as at end of the financial year was 556.05 cents.	Property Market Value of 64 properties in 2018 was 2.8 billion. Currently has grown to 3 billion.
26	When will first dividnt payout start to pay off	Income earned by Khula Sizwe on the Properties during the 5-year Lock-In period (1 October 2019 to 30 September 2024) will be used firstly to pay or provide for permitted operational costs and expenses, including interest on the External Loan and tax liabilities of Khula Sizwe. Any balance of such income earned on the Properties held by Khula Sizwe will then be used to settle the capital outstanding on the third-party funding. During the remaining sixth (6th) to fifteenth (15th) year of the Empowerment Period (1 October 2019 – 30 September 2034), any excess cash flow, after providing for the above, will be used to acquire Barloworld Shares. As soon as possible after receiving payment of any Barloworld Dividend, the Company shall declare and pay a dividend (in an amount equal to the amount of such Barloworld Dividend) to the Ordinary Shareholders, subject to the Company satisfying regulatory requirements. (MOI 32.2) Kindly note that investment capital is not guaranteed, and past performance is not a guide to future investment performance. If the company is doing well, it MAY pay shareholders dividends. There is no guarantee that dividends will be paid as all shareholding investments are exposed to a degree of risk relating to market fluctuations.	

27	When will we receive our shares eg after five/ten years?	After the Lock-in Period (1 October 2019 to 30 September 2024), it is intended that the Khula Sizwe Shares may be listed on a recognised stock exchange to facilitate trading between Black People and Black Groups during the remaining years of the Empowerment Period (1 October 2019 – 30 September 2034). During the remaining sixth (6th) to fifteenth (15th) year of the Empowerment Period (1 October 2019 – 30 September 2034), any excess cash flow, after providing for the above, will be used to acquire Barloworld Shares. As soon as possible after receiving payment of any Barloworld Dividend, the Company shall declare and pay a dividend (in an amount equal to the amount of such Barloworld Dividend) to the Ordinary Shareholders, subject to the Company satisfying regulatory requirements. (MOI 32.2)	
28	Currently what is the NAV at the moment due to covid-19. What is the current share price	NAV is R849mil, The shares are not public traded currently. Therefore the only measure we have is the earnings per share as disclosed in the finacails. The share will only be listed after the lock -in period.	
29	were my shares affected by the pandemic	The shares are not public traded currently. Therefore the only measure we have is the earnings per share as disclosed in the finacails. The share will only be listed after the lock -in period.	
30	Currently how much share cost and what it means in relation to my initial investment, how is projection share cost look like the next 5 years. Am I allow to reinvest my profit?	The shares are not public traded currently. Therefore the only measure we have is the earnings per share as disclosed in the finacails. The share will only be listed after the lock -in period.	
31	Is there any more opportunity for buying shares currently?	All Khula Sizwe share were fully subscribed. There are no additional shares available for acquisition. After the Lock-in Period (1 October 2019 to 30 September 2024), it is intended that the Khula Sizwe. Shares may be listed on a recognised stock exchange to facilitate trading between Black People and Black Groups during the remaining years of the Empowerment Period (1 October 2019 – 30 September 2034).	
32	1. How far is my investment now? 2. How do I know that the company is still intact in this covid19 pandemic? 3. Are there dividends that one can get to use currently? 4. How are new board members nominated?	Market value of the share is not determinable currently as Khula Sizwe is not publicly trading. No dividend are payable as Khula Sizwe is still within the lock-in period. Barloworld Limited in conjunction with members of the Khula Sizwe Interim Board commenced the director recruitment and selection process in October 2020. A director profile outlining the requisite skills, experience, qualifications and diversity of candidates was drafted and a reputable independent external executive search firm was appointed to assist with the search of suitably qualified and independent candidates. The Interim Board approved the appointment of the new directors by ways of a Board resolution, following the necessary interview and reference checks processes.	
33	What was the selection process used to select the people in the board of directors	Barloworld Limited in conjunction with members of the Khula Sizwe Interim Board commenced the director recruitment and selection process in October 2020. A director profile outlining the requisite skills, experience, qualifications and diversity of candidates was drafted and a reputable independent external executive search firm was appointed to assist with the search of suitably qualified and independent candidates. The Interim Board approved the appointment of the new directors by ways of a Board resolution, following the necessary interview and reference checks processes.	
34	When we will start recieve statement, dividend n bonus wich year.	Income earned by Khula Sizwe on the Properties during the 5-year Lock-In period (1 October 2019 to 30 September 2024) will be used firstly to pay or provide for permitted operational costs and expenses, including interest on the External Loan and tax liabilities of Khula Sizwe. Any balance of such income earned on the Properties held by Khula Sizwe will then be used to settle the capital outstanding on the third-party funding.	
35	How to invest on khula sizwe property	All Khula Sizwe share were fully subscribed. There are no additional shares available for acquisition. After the Lock-in Period (1 October 2019 to 30 September 2024), it is intended that the Khula Sizwe Shares may be listed on a recognised stock exchange to facilitate trading between Black People and Black Groups during the remaining years of the Empowerment Period (1 October 2019 – 30 September 2034).	
36	Are we going to get dividends quarterly?and when the shares pay out will we be given an option to sell and to keep them,or sell half and keep a certain percentage	Income earned by Khula Sizwe on the Properties during the 5-year Lock-In period (1 October 2019 to 30 September 2024) will be used firstly to pay or provide for permitted operational costs and expenses, including interest on the External Loan and tax liabilities of Khula Sizwe. Any balance of such income earned on the Properties held by Khula Sizwe will then be used to settle the capital outstanding on the third-party funding. During the remaining sixth (6th) to fifteenth (15th) year of the Empowerment Period (1 October 2019 – 30 September 2034), any excess cash flow, after providing for the above, will be used to acquire Barloworld Shares. As soon as possible after receiving payment of any Barloworld Dividend, the Company shall declare and pay a dividend (in an amount equal to the amount of such Barloworld Dividend) to the Ordinary Shareholders, subject to the Company satisfying regulatory requirements. (MOI 32.2) Kindly note that investment capital is not guaranteed, and past performance is not a guide to future investment performance. If the company is doing well, it MAY pay shareholders dividends. There is no guarantee that dividends will be paid as all shareholding investments are exposed to a degree of risk relating to market fluctuations.	
37	Can I transfer the shares to my company?	During the Lock-In Period, the Khula Sizwe Shares shall not be tradable. Accordingly, no shareholders shall, during the Lock-In Period (1 October 2019 to 30 September 2024), dispose or encumber their ordinary shares.	
38	How often are shareholders going to briefed about the financial statement of Khula Sizwe Property Holdings? How often are shareholders going to briefed about the financial statement of Khula Sizwe Property Holdings?	Once a year after the end the financial year end which is September Once a year after the end the financial year end which is September	
39	Given the current state of our energy supply monopoly, and Sasols large infrastructure, is it not possible to divert resources to creating a more stable energy supply system by means of solar in the vast rural areas of South Africa or water turbines at waterfalls where its diverted into the turbine then down the fall. Both have been implemented in other countries.	Khula Sizwe is a property company however we endeavour to ensure green buildings	
40	How were all these directors nominated or selected prior to the tabling of the resolution? How, IF you have proper experience and qualifications, can you be considered for the Audit Committee or any other directorship position? I have the following qualifications and private wealth experience: LL.M CL (candidate) UCT; MCOM Corporate Finance and Evaluation UCT; MBA USB, Advanced Diploma in Bus. Project Man UCT and BCom Acc UWC. A full CV can be provided upon request. These platforms must be open to all for exposure and development, hence, a transparent and inclusive process benefits all involved. No gatekeeping or inner circle beneficiation. Let's live the good Corporate Governance and true empowerment beyond the connected few.	The Khula Sizwe Prospectus required that following the implementation of the B-BBEE Transaction the Khula Sizwe Interim Board constituted to complete the B-BBEE Transaction, must be reconstituted and a new board appointed. Barloworld Limited in conjunction with members of the Khula Sizwe Interim Board commenced the director recruitment and selection process in October 2020. A director profile outlining the requisite skills, experience, qualifications and diversity of candidates was drafted and a reputable independent external executive search firm was appointed to assist with the search of suitably qualified and independent candidates. The Interim Board approved the appointment of the new directors by ways of a Board resolution, following the necessary interview and reference checks processes.	
41	Please can we understand what strategies the company has put in place to counter the impact of COVID and what is the growth strategy given the global turmoil caused by COVID-19	In our view the development and spread of the virus had minimal impact on the numbers presented for 30 September 2020. Operations and properties to be transferred by Barloworld to Khula Sizwe were halted due to the country lockdown. Despite this, Khula Sizwe worked tirelessly and managed to transfers a total of 59 of 64 properties to the value of R2.5 billion by the end of December 2021. In addition to the Managing Director, two key positions were filled and a new operational Board appointed to support the ambitions and management of the Company. The Company held its first strategy workshop on 25 February to ensure that Khula Sizwe can move forward with the development of its growth strategy in the, taking into the consideration the Covid-19 impact of the property industry. Khula Sizwe has renegotiated the funding facility for additional flexibility in response to Covid -19. The existing bank facility availability period which was to end by September 2020 was extended until end of May 2021 to fund the balance of the properties. Agreement was reached on the 8 December 2020. The funding is for 7 outstanding properties to complete the 64 properties Khula Sizwe planned to purchase from Barloworld Limited. Subsequently two properties of the value of R112.9m have been transferred. Impact on intertest - The interest rate has reduced since the COVID, therefore this was a positive outcome for Khula Sizwe	

42	When are we starting to see the growth of the company? In which year are we going to start getting dividends?	Income earned by Khula Sizwe on the Properties during the 5-year Lock-In period (1 October 2019 to 30 September 2024) will be used firstly to pay or provide for permitted operational costs and expenses, including interest on the External Loan and tax liabilities of Khula Sizwe. Any balance of such income earned on the Properties held by Khula Sizwe will then be used to settle the capital outstanding on the third-party funding. During the remaining sixth (6th) to fifteenth (15th) year of the Empowerment Period (1 October 2019 – 30 September 2034), any excess cash flow, after providing for the above, will be used to acquire Barloworld Shares. As soon as possible after receiving payment of any Barloworld Dividend, the Company shall declare and pay a dividend (in an amount equal to the amount of such Barloworld Dividend) to the Ordinary Shareholders, subject to the Company satisfying regulatory requirements. (MOI 32.2) Kindly note that investment capital is not guaranteed, and past performance is not a guide to future investment performance. If the company is doing well, it MAY pay shareholders dividends. There is no guarantee that dividends will be paid as all shareholding investments are exposed to a degree of risk relating to market fluctuations.	
43	How much in estimate will be a cost of one share price in the next coming two years?	Khula Sizwe share is currently not publicly traded, therefore the measurement we used in the earnings per share. Earnings per share as at end of the financial year was 556.05 cents.	
	How often do shareholders get a financial statement?	Once a year after the end of the financial year end which is September	
44	Is it possible to have provide the beneficiary in case the shareholder pass away	In the event of the death of a Shareholder, the executor of the deceased Shareholder's estate shall be entitled to transfer the relevant Shares to such Shareholder's heir, provided that such heir is an Eligible Shareholder or a Verified Shareholder, as the case may be.	
45	my question is during this pandemic, what are the challenges facing khulula Sizwe property holding? how will the company protect the investments of shareholders during these tough times?	In our view the development and spread of the virus had minimal impact on the numbers presented for 30 September 2020. Operations and properties to be transferred by Barloworld to Khula Sizwe were halted due to the country lockdown. Despite this, Khula Sizwe worked tirelessly and managed to transfers a total of 59 of 64 properties to the value of R2.5 billion by the end of December 2021. In addition to the Managing Director, two key positions were filled and a new operational Board appointed to support the ambitions and management of the Company. The Company held its first strategy workshop on 25 February to ensure that Khula Sizwe can move forward with the development of its growth strategy in the, taking into the consideration the Covid-19 impact of the property industry. Khula Sizwe has renegotiated the funding facility for additional flexibility in response to Covid -19. The existing bank facility availability period which was to end by September 2020 was extended until end of May 2021 to fund the balance of the properties. Agreement was reached on the 8 December 2020. The funding is for 7 outstanding properties to complete the 64 properties Khula Sizwe planned to purchase from Barloworld Limited. Subsequently two properties of the value of R112.9m have been transferred. Impact on interest - The interest rate has reduced since the COVID, therefore this was a positive outcome for Khula Sizwe	
46	What are other contributions for us Shareholders can do in order to push for more Profits and more Dividends	we currently in lock, during the lock the board and management will continue to look for opportunities to ensure we provide value to all our shareholders. Post the lock in period the shareholder will be able to trade their shares.	
47	Greetings. I just wanna know how the company cope as we are facing the pandemic and also wish to know about the plans that are in place to take the company to the highest level possible.	In our view the development and spread of the virus had minimal impact on the numbers presented for 30 September 2020. Operations and properties to be transferred by Barloworld to Khula Sizwe were halted due to the country lockdown. Despite this, Khula Sizwe worked tirelessly and managed to transfers a total of 59 of 64 properties to the value of R2.5 billion by the end of December 2021. In addition to the Managing Director, two key positions were filled and a new operational Board appointed to support the ambitions and management of the Company. The Company held its first strategy workshop on 25 February to ensure that Khula Sizwe can move forward with the development of its growth strategy in the, taking into the consideration the Covid-19 impact of the property industry. Khula Sizwe has renegotiated the funding facility for additional flexibility in response to Covid -19. The existing bank facility availability period which was to end by September 2020 was extended until end of May 2021 to fund the balance of the properties. Agreement was reached on the 8 December 2020. The funding is for 7 outstanding properties to complete the 64 properties Khula Sizwe planned to purchase from Barloworld Limited. Subsequently two properties of the value of R112.9m have been transferred. Impact on interest - The interest rate has reduced since the COVID, therefore this was a positive outcome for Khula Sizwe	
48	Hi When are we declaring our first dividends.	Income earned by Khula Sizwe on the Properties during the 5-year Lock-In period (1 October 2019 to 30 September 2024) will be used firstly to pay or provide for permitted operational costs and expenses, including interest on the External Loan and tax liabilities of Khula Sizwe. Any balance of such income earned on the Properties held by Khula Sizwe will then be used to settle the capital outstanding on the third-party funding. During the remaining sixth (6th) to fifteenth (15th) year of the Empowerment Period (1 October 2019 – 30 September 2034), any excess cash flow, after providing for the above, will be used to acquire Barloworld Shares. As soon as possible after receiving payment of any Barloworld Dividend, the Company shall declare and pay a dividend (in an amount equal to the amount of such Barloworld Dividend) to the Ordinary Shareholders, subject to the Company satisfying regulatory requirements. (MOI 32.2) Kindly note that investment capital is not guaranteed, and past performance is not a guide to future investment performance. If the company is doing well, it MAY pay shareholders dividends. There is no guarantee that dividends will be paid as all shareholding investments are exposed to a degree of risk relating to market fluctuations.	
49	Feedback on any progress	Feedback on how Khula Sizwe performed will be discussed on the 8th March at the AGM, please join in alternatively there are set of financial report and a progress report located in the AGM notice on the website for view.	
50	I need to know what is your plan to overcome/recover losses during the covid19 period and as we invested during this pandemic, what is your special plan to make sure we do not have a high loss.	In our view the development and spread of the virus had minimal impact on the numbers presented for 30 September 2020. Operations and properties to be transferred by Barloworld to Khula Sizwe were halted due to the country lockdown. Despite this, Khula Sizwe worked tirelessly and managed to transfers a total of 59 of 64 properties to the value of R2.5 billion by the end of December 2021. In addition to the Managing Director, two key positions were filled and a new operational Board appointed to support the ambitions and management of the Company. The Company held its first strategy workshop on 25 February to ensure that Khula Sizwe can move forward with the development of its growth strategy in the, taking into the consideration the Covid-19 impact of the property industry. Khula Sizwe has renegotiated the funding facility for additional flexibility in response to Covid -19. The existing bank facility availability period which was to end by September 2020 was extended until end of May 2021 to fund the balance of the properties. Agreement was reached on the 8 December 2020. The funding is for 7 outstanding properties to complete the 64 properties Khula Sizwe planned to purchase from Barloworld Limited. Subsequently two properties of the value of R112.9m have been transferred. Impact on interest - The interest rate has reduced since the COVID, therefore this was a positive outcome for Khula Sizwe	
51	What is the value/valuation of the investment and underlying properties? When is the scheme expected to pay out to the investors?	Market value is R2.7bn please refer to the financial statements. Income earned by Khula Sizwe on the Properties during the 5-year Lock-In period (1 October 2019 to 30 September 2024) will be used firstly to pay or provide for permitted operational costs and expenses, including interest on the External Loan and tax liabilities of Khula Sizwe. Any balance of such income earned on the Properties held by Khula Sizwe will then be used to settle the capital outstanding on the third-party funding. During the remaining sixth (6th) to fifteenth (15th) year of the Empowerment Period (1 October 2019 – 30 September 2034), any excess cash flow, after providing for the above, will be used to acquire Barloworld Shares. As soon as possible after receiving payment of any Barloworld Dividend, the Company shall declare and pay a dividend (in an amount equal to the amount of such Barloworld Dividend) to the Ordinary Shareholders, subject to the Company satisfying regulatory requirements. (MOI 32.2) Kindly note that investment capital is not guaranteed, and past performance is not a guide to future investment performance. If the company is doing well, it MAY pay shareholders dividends. There is no guarantee that dividends will be paid as all shareholding investments are exposed to a degree of risk relating to market fluctuations.	
52	WHAT IS THE VALUE FOR SHARES NOW	Khula Sizwe share is currently not publicly traded, therefore the measurement we used in the earnings per share. Earnings per share as at end of the financial year was 556.05 cents.	

53	GOOD DAY I WOULD LIKE TO ENQUIRE ABOUT HOW DO GET DIVIDENS AND WHEN.	Income earned by Khula Sizwe on the Properties during the 5-year Lock-In period (1 October 2019 to 30 September 2024) will be used firstly to pay or provide for permitted operational costs and expenses, including interest on the External Loan and tax liabilities of Khula Sizwe. Any balance of such income earned on the Properties held by Khula Sizwe will then be used to settle the capital outstanding on the third-party funding. During the remaining sixth (6th) to fifteenth (15th) year of the Empowerment Period (1 October 2019 – 30 September 2034), any excess cash flow, after providing for the above, will be used to acquire Barloworld Shares. As soon as possible after receiving payment of any Barloworld Dividend, the Company shall declare and pay a dividend (in an amount equal to the amount of such Barloworld Dividend) to the Ordinary Shareholders, subject to the Company satisfying regulatory requirements. (MOI 32.2) Kindly note that investment capital is not guaranteed, and past performance is not a guide to future investment performance. If the company is doing well, it MAY pay shareholders dividends. There is no guarantee that dividends will be paid as all shareholding investments are exposed to a degree of risk relating to market fluctuations.	
54	Good day kindly advise after five years how much with shareholders get	Income earned by Khula Sizwe on the Properties during the 5-year Lock-In period (1 October 2019 to 30 September 2024) will be used firstly to pay or provide for permitted operational costs and expenses, including interest on the External Loan and tax liabilities of Khula Sizwe. Any balance of such income earned on the Properties held by Khula Sizwe will then be used to settle the capital outstanding on the third-party funding. During the remaining sixth (6th) to fifteenth (15th) year of the Empowerment Period (1 October 2019 – 30 September 2034), any excess cash flow, after providing for the above, will be used to acquire Barloworld Shares. As soon as possible after receiving payment of any Barloworld Dividend, the Company shall declare and pay a dividend (in an amount equal to the amount of such Barloworld Dividend) to the Ordinary Shareholders, subject to the Company satisfying regulatory requirements. (MOI 32.2) Kindly note that investment capital is not guaranteed, and past performance is not a guide to future investment performance. If the company is doing well, it MAY pay shareholders dividends. There is no guarantee that dividends will be paid as all shareholding investments are exposed to a degree of risk relating to market fluctuations.	
55	Dear All, I want to know on how I can expand my portfolio as shareholder in terms of the increment of my shares? Regards Aubrey Manamela	All Khula Sizwe share were fully subscribed. There are no additional shares available for acquisition. After the Lock-in Period (1 October 2019 to 30 September 2024), it is intended that the Khula Sizwe Shares may be listed on a recognised stock exchange to facilitate trading between Black People and Black Groups during the remaining years of the Empowerment Period (1 October 2019 – 30 September 2034).	
56	good day! i just want to find how much is the value of one shares at the present moment, since we have buy it at R10. there is an changes maybe increase from R10 to R11?	Earnings per share Khula Sizwe share in currently not publicly traded, therefore the measurement we used in the earnings per share. Earnings per share as at end of the financial year was 556.05 cents.	
57	Are we seeing a positive return on investment?	The rental collection in 2020 was not impacted by covid 19, we managed to collect revenue of R234 m	
58	Good Day is it possible to see my personal financial statement, just curious to know	Log in details OR Shareholding Statement OR AGM participation Please contact Velocity Trade Financial Services Proprietary Limited, the share registrars at Email: contact@barloworldkhulasizwe.co.za Telephone: 0800 233 733 (toll free) Address: Limited 1st Floor, 200 on Main, 200 Main Road, Claremont Cape Town 7708	
59	How does the sale of the car sales business and the acquisition of Tongaat affect the Khula Sizwe scheme?	Tongaart hulet has no affect on Khula Sizwe, as that is a separate Barloworld transaction (Discussions are currently underway with BW, Khula Sizwe is undertaking a Due Diligence exerces to determine, whether there is potential impact on KS. we will advise shareholders should there be any significant impact on KS.)	
60	How come are we not being updated about the share price monthly or weekly ?	Khula Sizwe share in currently not publicly traded, therefore the measurement we used in the earnings per share. Earnings per share as at end of the financial year was 556.05 cents.	
61	When can I get my dividend	Income earned by Khula Sizwe on the Properties during the 5-year Lock-In period (1 October 2019 to 30 September 2024) will be used firstly to pay or provide for permitted operational costs and expenses, including interest on the External Loan and tax liabilities of Khula Sizwe. Any balance of such income earned on the Properties held by Khula Sizwe will then be used to settle the capital outstanding on the third-party funding. During the remaining sixth (6th) to fifteenth (15th) year of the Empowerment Period (1 October 2019 – 30 September 2034), any excess cash flow, after providing for the above, will be used to acquire Barloworld Shares. As soon as possible after receiving payment of any Barloworld Dividend, the Company shall declare and pay a dividend (in an amount equal to the amount of such Barloworld Dividend) to the Ordinary Shareholders, subject to the Company satisfying regulatory requirements. (MOI 32.2) Kindly note that investment capital is not guaranteed, and past performance is not a guide to future investment performance. If the company is doing well, it MAY pay shareholders dividends. There is no guarantee that dividends will be paid as all shareholding investments are exposed to a degree of risk relating to market fluctuations.	
62	1. How has COVID-19 affected the operations of KS? Are there any significant changes to the communication originally included in the Prospectus? 2. The world is gearing towards digitization and automation of economic activities, wherever possible, and with the presence of COVID-19, it has been proven that the "work-from-home" practice is a real possibility, how is KS planning to adapt/respond to these technological changes?	In our view the development and spread of the virus had minimal impact on the numbers presented for 30 September 2020. Operations and properties to be transferred by Barloworld to Khula Sizwe were halted due to the country lockdown. Despite this, Khula Sizwe worked tirelessly and managed to transfers a total of 59 of 64 properties to the value of R2.5 billion by the end of December 2021. In addition to the Managing Director, two key positions were filled and a new operational Board appointed to support the ambitions and management of the Company. The Company held its first strategy workshop on 25 February to ensure that Khula Sizwe can move forward with the development of its growth strategy in the, taking into the consideration the Covid-19 impact of the property industry. Khula Sizwe has renegotiated the funding facility for additional flexibility in response to Covid -19. The existing bank facility availability period which was to end by September 2020 was extended until end of May 2021 to fund the balance of the properties. Agreement was reached on the 8 December 2020. The funding is for 7 outstanding properties to complete the 64 properties Khula Sizwe planned to purchase from Barloworld Limited. Subsequently two properties of the value of R112.9m have been transferred. The interest rate has reduced since the covid, therefore this was a positive outcome for Khula Sizwe	
63	Good day Kindly advise if there's any dividend we good to received or only after 5 year period?	No, as the Scheme is currently in a Lock-in Period for 5 years. Income earned by Khula Sizwe on the Properties during the 5-year Lock-In period (1 October 2019 to 30 September 2024) will be used firstly to pay or provide for permitted operational costs and expenses, including interest on the External Loan and tax liabilities of Khula Sizwe. Any balance of such income earned on the Properties held by Khula Sizwe will then be used to settle the capital outstanding on the third-party funding. During the remaining sixth (6th) to fifteenth (15th) year of the Empowerment Period (1 October 2019 – 30 September 2034), any excess cash flow, after providing for the above, will be used to acquire Barloworld Shares. As soon as possible after receiving payment of any Barloworld Dividend, the Company shall declare and pay a dividend (in an amount equal to the amount of such Barloworld Dividend) to the Ordinary Shareholders, subject to the Company satisfying regulatory requirements. (MOI 32.2) Kindly note that investment capital is not guaranteed, and past performance is not a guide to future investment performance. If the company is doing well, it MAY pay shareholders dividends.	
64	Greetings, what is the value of each share? When would we have options available for us, eg, sell or buy more shares? If options to sell are available, would there be costs linked to such transactions? Regards Harry	During the Lock-in Period, the Khula Sizwe Shares shall not be tradable. Accordingly, no shareholders shall, during the Lock-in Period (1 October 2019 to 30 September 2024), dispose or encumber their ordinary shares. Special provisions shall only apply in the event of death, insolvency and sequestration. You may only voluntarily exit, dispose of your shares, after the Lock-in Period.	
65	There has been no changes in the value of these shares in the past year from 01 April 2019 up until now?	There is no growth during the lock-in period.	

66	Hi, are there any dividends to be declared from the previous financial year?	No, as the Scheme is currently in a Lock-in Period for 5 years. Income earned by Khula Sizwe on the Properties during the 5-year Lock-In period (1 October 2019 to 30 September 2024) will be used firstly to pay or provide for permitted operational costs and expenses, including interest on the External Loan and tax liabilities of Khula Sizwe. Any balance of such income earned on the Properties held by Khula Sizwe will then be used to settle the capital outstanding on the third-party funding. During the remaining sixth (6th) to fifteenth (15th) year of the Empowerment Period (1 October 2019 – 30 September 2034), any excess cash flow, after providing for the above, will be used to acquire Barloworld Shares. As soon as possible after receiving payment of any Barloworld Dividend, the Company shall declare and pay a dividend (in an amount equal to the amount of such Barloworld Dividend) to the Ordinary Shareholders, subject to the Company satisfying regulatory requirements. (MOI 32.2) Kindly note that investment capital is not guaranteed, and past performance is not a guide to future investment performance. If the company is doing well, it MAY pay shareholders dividends.	
67	Do I have to RSVP for the AGM or just Log In?	Yes, refer to the rsvp tab in the link that you were provided.	
68	Good day, I like to know that I can use the Khula Sizwe shares to purchase the Immovable property that I will use it for conducting business such as buying the apartment that I will using it for the rental of tenants.	No Shareholders shall, during the Lock-In Period (1 October 2019 to 30 September 2024), Dispose or Encumber their Ordinary Shares. (You cannot use your shares as security for any loans during the empowerment period, Which is 15 years)	
69	When and how will I be able to purchase more shares?	All Khula Sizwe share were fully subscribed. There are no additional shares available for acquisition. After the Lock-in Period (1 October 2019 to 30 September 2024), it is intended that the Khula Sizwe Shares may be listed on a recognised stock exchange to facilitate trading between Black People and Black Groups during the remaining years of the Empowerment Period (1 October 2019 – 30 September 2034).	
70	What happens in case a shareholder dies before the maturity of the shares? Can the shareholders request early exit from the scheme? What is the current share price?	Khula Sizwe share in currently not publicly traded, therefore the measurement we used in the earnings per share. Earnings per share as at end of the financial year was 556.05 cents. In the event of the death of a Shareholder, the executor of the deceased Shareholder's estate shall be entitled to transfer the relevant Shares to such Shareholder's heir, provided that such heir is an Eligible Shareholder or a Verified Shareholder, as the case may be.	
71	Is covid19 affected our proceedings	In our view the development and spread of the virus had minimal impact on the numbers presented for 30 September 2020. Operations and properties to be transferred by Barloworld to Khula Sizwe were halted due to the country lockdown. Despite this, Khula Sizwe worked tirelessly and managed to transfers a total of 59 of 64 properties to the value of R2.5 billion by the end of December 2021. In addition to the Managing Director, two key positions were filled, and a new operational Board appointed to support the ambitions and management of the Company. The Company held its first strategy workshop on 25 February to ensure that Khula Sizwe can move forward with the development of its growth strategy in the, taking into the consideration the Covid-19 impact of the property industry. Khula Sizwe has renegotiated the funding facility for additional flexibility in response to Covid -19. The existing bank facility availability period which was to end by September 2020 was extended until end of May 2021 to fund the balance of the properties. Agreement was reached on the 8 December 2020. The funding is for 7 outstanding properties to complete the 64 properties Khula Sizwe planned to purchase from Barloworld Limited. Subsequently two properties of the value of R112.9m have been transferred. Impact on Interest: The interest rate has reduced since the COVID, therefore this was a positive outcome for Khula Sizwe	
72	Hi When Are Starting To See Our Shares Grow?	As the Scheme is currently in a Lock-in Period for 5 years. Income earned by Khula Sizwe on the Properties during the 5-year Lock-In period (1 October 2019 to 30 September 2024) will be used firstly to pay or provide for permitted operational costs and expenses, including interest on the External Loan and tax liabilities of Khula Sizwe. Any balance of such income earned on the Properties held by Khula Sizwe will then be used to settle the capital outstanding on the third-party funding. During the remaining sixth (6th) to fifteenth (15th) year of the Empowerment Period (1 October 2019 – 30 September 2034), any excess cash flow, after providing for the above, will be used to acquire Barloworld Shares. As soon as possible after receiving payment of any Barloworld Dividend, the Company shall declare and pay a dividend (in an amount equal to the amount of such Barloworld Dividend) to the Ordinary Shareholders, subject to the Company satisfying regulatory requirements. (MOI 32.2) Kindly note that investment capital is not guaranteed, and past performance is not a guide to future investment performance. If the company is doing well, it MAY pay shareholders dividends.	
73	Are we going to get dividends?	No, as the Scheme is currently in a Lock-in Period for 5 years. Income earned by Khula Sizwe on the Properties during the 5-year Lock-In period (1 October 2019 to 30 September 2024) will be used firstly to pay or provide for permitted operational costs and expenses, including interest on the External Loan and tax liabilities of Khula Sizwe. Any balance of such income earned on the Properties held by Khula Sizwe will then be used to settle the capital outstanding on the third-party funding. During the remaining sixth (6th) to fifteenth (15th) year of the Empowerment Period (1 October 2019 – 30 September 2034), any excess cash flow, after providing for the above, will be used to acquire Barloworld Shares. As soon as possible after receiving payment of any Barloworld Dividend, the Company shall declare and pay a dividend (in an amount equal to the amount of such Barloworld Dividend) to the Ordinary Shareholders, subject to the Company satisfying regulatory requirements. (MOI 32.2) Kindly note that investment capital is not guaranteed, and past performance is not a guide to future investment performance. If the company is doing well, it MAY pay shareholders dividends.	
74	How the shares doing?	Khula Sizwe share in currently not publicly traded, therefore the measurement we used in the earnings per share. Earnings per share as at end of the financial year was 556.05 cents	
75	How has the impact of Covid-19 and the stagnation of the economy effected the growth strategy of the Scheme, and what impact will it have to the projected growth of the scheme and shareholders investment.	In our view the development and spread of the virus had minimal impact on the numbers presented for 30 September 2020. Operations and properties to be transferred by Barloworld to Khula Sizwe were halted due to the country lockdown. Despite this, Khula Sizwe worked tirelessly and managed to transfers a total of 59 of 64 properties to the value of R2.5 billion by the end of December 2021. In addition to the Managing Director, two key positions were filled, and a new operational Board appointed to support the ambitions and management of the Company. The Company held its first strategy workshop on 25 February to ensure that Khula Sizwe can move forward with the development of its growth strategy in the, taking into the consideration the Covid-19 impact of the property industry. Khula Sizwe has renegotiated the funding facility for additional flexibility in response to Covid -19. The existing bank facility availability period which was to end by September 2020 was extended until end of May 2021 to fund the balance of the properties. Agreement was reached on the 8 December 2020. The funding is for 7 outstanding properties to complete the 64 properties Khula Sizwe planned to purchase from Barloworld Limited. Subsequently two properties of the value of R112.9m have been transferred. Impact on Interest: The interest rate has reduced since the COVID, therefore this was a positive outcome for Khula Sizwe	

76	<p>What has been the percentage growth of the investment so far? It has been an unusual trading period due Covid-19; what are the plans for long term growth to mitigate for the impact this period has had on businesses and investments?</p>	<p>In our view the development and spread of the virus had minimal impact on the numbers presented for 30 September 2020. Operations and properties to be transferred by Barloworld to Khula Sizwe were halted due to the country lockdown. Despite this, Khula Sizwe worked tirelessly and managed to transfers a total of 59 of 64 properties to the value of R2.5 billion by the end of December 2021. In addition to the Managing Director, two key positions were filled, and a new operational Board appointed to support the ambitions and management of the Company.</p> <p>The Company held its first strategy workshop on 25 February to ensure that Khula Sizwe can move forward with the development of its growth strategy in the, taking into the consideration the Covid-19 impact of the property industry.</p> <p>Khula Sizwe has renegotiated the funding facility for additional flexibility in response to Covid -19. The existing bank facility availability period which was to end by September 2020 was extended until end of May 2021 to fund the balance of the properties. Agreement was reached on the 8 December 2020. The funding is for 7 outstanding properties to complete the 64 properties Khula Sizwe planned to purchase from Barloworld Limited. Subsequently two properties of the value of R112.9m have been transferred. Impact on Interest: The interest rate has reduced since the COVID, therefore this was a positive outcome for Khula Sizwe</p>	
77	<p>Is this still valid? Or is there any impact based on the pandemic?</p>	<p>In our view the development and spread of the virus had minimal impact on the numbers presented for 30 September 2020. Operations and properties to be transferred by Barloworld to Khula Sizwe were halted due to the country lockdown. Despite this, Khula Sizwe worked tirelessly and managed to transfers a total of 59 of 64 properties to the value of R2.5 billion by the end of December 2021. In addition to the Managing Director, two key positions were filled, and a new operational Board appointed to support the ambitions and management of the Company.</p> <p>The Company held its first strategy workshop on 25 February to ensure that Khula Sizwe can move forward with the development of its growth strategy in the, taking into the consideration the Covid-19 impact of the property industry.</p> <p>Khula Sizwe has renegotiated the funding facility for additional flexibility in response to Covid -19. The existing bank facility availability period which was to end by September 2020 was extended until end of May 2021 to fund the balance of the properties. Agreement was reached on the 8 December 2020. The funding is for 7 outstanding properties to complete the 64 properties Khula Sizwe planned to purchase from Barloworld Limited. Subsequently two properties of the value of R112.9m have been transferred. Impact on Interest: The interest rate has reduced since the COVID, therefore this was a positive outcome for Khula Sizwe</p>	
78	<p>Good day I will like to know when are getting dividends in the company because i believe thr is profit eseyenzekile Regards</p>	<p>No, as the Scheme is currently in a Lock-in Period for 5 years. Income earned by Khula Sizwe on the Properties during the 5-year Lock-In period (1 October 2019 to 30 September 2024) will be used firstly to pay or provide for permitted operational costs and expenses, including interest on the External Loan and tax liabilities of Khula Sizwe. Any balance of such income earned on the Properties held by Khula Sizwe will then be used to settle the capital outstanding on the third-party funding.</p> <p>During the remaining sixth (6th) to fifteenth (15th) year of the Empowerment Period (1 October 2019 – 30 September 2034), any excess cash flow, after providing for the above, will be used to acquire Barloworld Shares. As soon as possible after receiving payment of any Barloworld Dividend, the Company shall declare and pay a dividend (in an amount equal to the amount of such Barloworld Dividend) to the Ordinary Shareholders, subject to the Company satisfying regulatory requirements. (MOI 32.2)</p> <p>Kindly note that investment capital is not guaranteed, and past performance is not a guide to future investment performance. If the company is doing well, it MAY pay shareholders dividends.</p> <p>There is no guarantee that dividends will be paid as all shareholding investments are exposed to a degree of risk relating to market fluctuations.</p>	