



### AGM Questions and Responses by Agenda

| <b>Agenda Item</b> | <b>Question</b>                                                                                                                                                                 | <b>Response</b>                                                                                                                                                                                                                                                                                             |
|--------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ANY OTHER BUSINESS | 1.What is the sacco exposure to Kussco theft. 2.What measures are being taken to recover the money. 3. What measures are being put in place to prevent such exposure in future. | At the time of Kuscco financial challenges, we had a balance of interest earning deposits of Kshs 105m and shares of Kshs 31m (as reported in FY2023). We are still in pursuit of the funds. Investments policy is being updated to prevent such occurrence in future.                                      |
| ANY OTHER BUSINESS | 1.Why can't the Sacco finance PSV Vehicles? Especially the taxis?<br>2.Why can't the business people access mortgage terms of upto 20 years                                     | PSV financing involves higher risk; however, we will explore measures to address this need.<br>2. Extending mortgage terms requires careful balance; weâ€™ll review feasibility for longer options in future. For more details; <a href="https://qonasacco.com/service/">https://qonasacco.com/service/</a> |
| ANY OTHER BUSINESS | A part from Kona advance what other benefits do am i entitled to if my salary does not go through the Sacco.                                                                    | Thank you for your question. If your salary doesn't go through the SACCO, you're still entitled to dividends, emergency loans, and member benefits based on your contributions.                                                                                                                             |
| ANY OTHER BUSINESS | A part from Kona Advance, can i get a loan on Deposits or shares.                                                                                                               | Yes, loans can often be secured against deposits, assets and guarantors. Please refer to our loan terms in our website using this link <a href="https://qonasacco.com/service/">https://qonasacco.com/service/</a>                                                                                          |



|                    |                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                        |
|--------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ANY OTHER BUSINESS | Can you please explain the procedures and support available for a member who is declared redundant while having an existing loan facility with the SACCO? Specifically, what options are there for loan repayment, and are there any insurance or relief programs in place to assist affected members? | Thank you for your question. Members facing redundancy are eligible for loan repayment renegotiation or restructure. However; there is no insurance or any relief program on loan repayment.                           |
| ANY OTHER BUSINESS | Address the issue of incompetent staff who offer poor services                                                                                                                                                                                                                                         | Thank you for raising this concern. We review staff performance and enhance training programs to ensure improved service quality and a better experience for all stakeholders and our members.                         |
| ANY OTHER BUSINESS | Allow members borrow Even if they're listen in crb                                                                                                                                                                                                                                                     | Credit history for a borrower is critical in determining the ability to pay current or future obligations and hence the law black listing defaulters listed in CRB. However, the Sacco considers cases based on merit. |
| ANY OTHER BUSINESS | Any insights for a new member like myself                                                                                                                                                                                                                                                              | Karibu, you can learn more about the sacco products and services by visiting our website using the below link<br><a href="https://qonasacco.com/service/">https://qonasacco.com/service/</a>                           |
| ANY OTHER BUSINESS | Are the member deposits and shares at risk because of the fraud losses at KUSCCO?                                                                                                                                                                                                                      | Our deposits and Shares are safe                                                                                                                                                                                       |
| ANY OTHER BUSINESS | Are there any plans for making the member support functions more seamless and efficient?                                                                                                                                                                                                               | Rosemary, We are indeed working on streamlining member support processes and improving efficiency. Regarding office relocation for better accessibility, plans are                                                     |



|                    |                                                                                                                                                                                                                    |                                                                                                                                                                                      |
|--------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                    | When will the offices move for easier access?                                                                                                                                                                      | under review, and updates will follow once its finalized                                                                                                                             |
| ANY OTHER BUSINESS | Are there volunteer opportunities within the Sacco for young people to contribute to the Saccos success as they learn as well, probably in future to even have an opportunity to serve the committee of the SACCO. | Erick, Thank you for the suggestion, we will communicate via our website if we have the opportunity.                                                                                 |
| ANY OTHER BUSINESS | Are you deducting members' dividends to pay for the KUSCCO heist/theft?                                                                                                                                            | Vincent, we have had to provision in our financial statements Kshs 26m in respect of the special deposits balance of Kshs 104m and an additional Kshs 31m Shares.                    |
| ANY OTHER BUSINESS | At what point do you decide to capitalise once deposit with share capital?                                                                                                                                         | Kennedy, you can capitalize your dividends/ interest immediately after payment.                                                                                                      |
| ANY OTHER BUSINESS | attendance cornfirmed                                                                                                                                                                                              | Thank you for confirming your attendance. We look forward to your participation and valuable contributions during the meeting.                                                       |
| ANY OTHER BUSINESS | attendance of the AGM                                                                                                                                                                                              | Beth you can register by dialling the USSD code *483*901#                                                                                                                            |
| ANY OTHER BUSINESS | Can I get my savings from Bosa account when I need to?                                                                                                                                                             | Idah, you will be required to give a 60 days notice and also clear any outstanding liabilities.                                                                                      |
| ANY OTHER BUSINESS | Can someone who has been in the Sacco for 3 months guarantee me a loan .                                                                                                                                           | Yes, they can guarantee your loan if they meet the Sacco's guarantor requirements, such as account activity and contributions, but approval ultimately depends on specific policies. |



|                    |                                                                                                                                   |                                                                                                                                                                                                                                                                                                                      |
|--------------------|-----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ANY OTHER BUSINESS | Dividends                                                                                                                         | Once the dividends are posted you will be able to access them from your FOSA account. Meanwhile you can access the information from the sacco's Financial statement via the USSD code *483*901#.                                                                                                                     |
| ANY OTHER BUSINESS | Dividends                                                                                                                         | Ivy, Dividends will be paid after approval by the AGM                                                                                                                                                                                                                                                                |
| ANY OTHER BUSINESS | Do the Sacco currently have land that sacco members can buy?                                                                      | Brian, We do not have land but we do finance members to purchase land.                                                                                                                                                                                                                                               |
| ANY OTHER BUSINESS | Do you have plans to offer loans for commercial property development?                                                             | Wycliffe, We currently do not offer commercial loans but it's something we are reviewing, and we will communicate once we fully launch that type of product.                                                                                                                                                         |
| ANY OTHER BUSINESS | Does a member qualify for a kona advance or rununu advance while servicing jiwezeshe loan? When I try it says "no data available" | Elizabeth, Currently, members servicing a Jiwezeshe loan don't qualify for additional advances like Kona or Rununu. the Jiwezeshe loan is purely pegged on the available deposit contribution that acts as security. Allow me pick this and call you since you shortly                                               |
| ANY OTHER BUSINESS | Does our Sacco work with KUSCO? Did we lose money in KUSCCO?                                                                      | Paul, At the time of Kuscco financial challenges, we had a balance of interest earning deposits of Kshs 105m and shares of Kshs 31m (as reported in FY2023). We have had to provision in our financial statements Kshs 26m in respect of the special deposits balance of Kshs 104m and an additional Kshs 31m Shares |
| ANY OTHER BUSINESS | Does the KUSCCO saga affect us in any way?                                                                                        | At the time of Kuscco financial challenges, we had a balance of interest earning deposits of Kshs 105m and shares of Kshs 31m (as reported in FY2023). We have had to provision in our financial statements Kshs 26m in respect of the special deposits balance of Kshs 104m and an additional Kshs 31m Shares.      |

ANY OTHER  
BUSINESS

During onboarding, I was informed that a member can borrow upto 3 times the amount of deposits he/she have. I checked my limit but it's only allow me to borrow amount equivalent to my deposits.

for you to qualify for a loan three times your deposit there are a number of factors considered that is the loan needs to be guaranteed plus your ability to pay analyzed. for more information kindly feel free to go through our products and services using this link <https://qonasacco.com/service/>

ANY OTHER  
BUSINESS

During the AGM, Members are provided with some Transport, do Virtual Attendees supposed to receive that amount as those attending physical?

Samuel, members are not paid any allowance for attending AGM

ANY OTHER  
BUSINESS

For those who don't understand complicated English can we be explained with Kiswahili?

Will work on incorporating Kiswahili explanations to ensure inclusivity and better understanding for everyone.

ANY OTHER  
BUSINESS

greetings hope you are doing good, why do I get messages to confirm my virtual AGM attendance yet I registered for a physical attendance

Dennis The messages is an automated system feature.

ANY OTHER  
BUSINESS

Greetings, please let me understand why the Kona Advance was deducted from the savings yet it was within the repayment period(that is first week of the second Month)

Joseph, This has been picked by the credit team and they will respond appropriately



and immediately  
blacklisted to access it.  
Not fair because it a  
facility you can pay  
within 3 months.

ANY OTHER  
BUSINESS

Has Qona Sacco  
invested in Kuscco, if yes  
how much.

Peris,At the time of Kuscco financial  
challenges, we had a balance of interest  
earning deposits of Kshs 105m and shares of  
Kshs 31m (as reported in FY2023). We have  
had to provision in our financial statements  
Kshs 26m in respect of the special deposits  
balance of Kshs 104m and an additional Kshs  
31m of Shares.

ANY OTHER  
BUSINESS

Have u invested in  
Kuscco and if so how  
much and what is the  
impact with the recent  
fraud allegations  
against them?

At the time of Kuscco financial challenges, we  
had a balance of interest earning deposits of  
Kshs 105m and shares of Kshs 31m (as  
reported in FY2023). We have had to provision  
in our financial statements Kshs 26m in  
respect of the special deposits balance of  
Kshs 104m and an additional Kshs 31m Shares.

ANY OTHER  
BUSINESS

Have we met the 8  
percent minimum  
institutional capital to  
assets ratio?

Eva ; we are currently at 7.6% ..this is because  
the loan book has grown ^DS

ANY OTHER  
BUSINESS

Hello, I would like to  
know if the scandal  
pitting KUSCCO is going  
to affect Qona Sacco  
and if so ,how is this  
going to impact our  
savings as members  
and to what extent.  
Thank you

At the time of Kuscco financial challenges, we  
had a balance of interest earning deposits of  
Kshs 105m and shares of Kshs 31m (as  
reported in FY2023). We have had to provision  
in our financial statements Kshs 26m in  
respect of the special deposits balance of  
Kshs 104m and an additional Kshs 31m shares

ANY OTHER  
BUSINESS

Hello, What is the Sacco  
doing to urge Gen Z 's to  
join the QONA

Robinson, Thank you for your question! We are  
currently enhancing digital platforms, offering  
tailored financial products, and actively



|                    |                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                   |
|--------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                    |                                                                                                                                                                                                                                      | engaging on social media to attract and resonate with Gen Z members.                                                                                                                                                                                                              |
| ANY OTHER BUSINESS | Hello, when you open your qonapay app to view your balances, under the benevolent account its showing a clear balance a negative figure and available balance 0.00. Kindly explain, thank you.                                       | Felister, Thank you for raising this. The negative clear balance is because at the beginning of the year the benevolent fund is paid by the sacco in full on your behalf ie the years deduction is overdrawn from your account so that you can be able to pay on a monthly basis. |
| ANY OTHER BUSINESS | Hi, I was proposing to have the Kona advance loan limit be increased to 300 and also the repayment period be also increased to 6 months. Thank you                                                                                   | Denis, Thank you for your input on this and its under review to be communicated once fully executed                                                                                                                                                                               |
| ANY OTHER BUSINESS | Hoping for good dividends.                                                                                                                                                                                                           | Jane, dividends will be paid at 13% and Rebates at 9%                                                                                                                                                                                                                             |
| ANY OTHER BUSINESS | How can the Sacco help with the issue of guarantors. I am not able to get a loan upto my limit for lack of guarantors. I am forced to take my savings limit which is also not approved at 100%. There's a percentage being deducted. | Esther, Thank you for raising this concern, other than guarantorship you can use your security to access loan facilities                                                                                                                                                          |
| ANY OTHER BUSINESS | How did KUSCO Fraud affects our dividends? We saw there was a government directive for SACCOS to cut dividends to cover for                                                                                                          | At the time of Kuscco financial challenges, we had a balance of interest earning deposits of Kshs 105m and shares of Kshs 31m (as reported in FY2023). We have had to provision in our financial statements Kshs 26m in                                                           |

|                    |                                                                                                                             |                                                                                                                                                                                                                                                                                                                   |
|--------------------|-----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                    | the 13b plus embezzled funds.                                                                                               | respect of the special deposits balance of Kshs 104m and an additional Kshs 31m Shares.                                                                                                                                                                                                                           |
| ANY OTHER BUSINESS | How do dividends and interest payments benefit members, and what are the criteria for distribution?                         | Faith, Rebates and Dividends are the returns members get from their investments in the Sacco. These are calculated on prorata basis based on the deposits made every month.                                                                                                                                       |
| ANY OTHER BUSINESS | How do you intend to make the visits and consultations on finances member friendly?                                         | Rosemary, We aim to enhance member experience by offering personalized consultations virtually or physically, simplifying loan processes, and maintaining transparency to ensure financial guidance is accessible and straightforward.                                                                            |
| ANY OTHER BUSINESS | How do you register for the AGM?                                                                                            | Edgar, Kindly dial *483*901# to register for the AGM                                                                                                                                                                                                                                                              |
| ANY OTHER BUSINESS | How does Qona Sacco manage loan defaults, and what provisions are made for potential losses?                                | . Qona Sacco employs rigorous credit analysis/assessments, follow-ups, and member guidance to manage loan defaults. Provisions for potential losses are made by maintaining a robust loan loss reserve.                                                                                                           |
| ANY OTHER BUSINESS | How does the KUSCCO scandal impact this sacco Financially? and how will it impact us as members?                            | At the time of Kuscco financial challenges, we had a balance of interest earning deposits of Kshs 105m and shares of Kshs 31m (as reported in FY2023). We have had to provision in our financial statements Kshs 26m in respect of the special deposits balance of Kshs 104m and an additional Kshs 31m Shares.   |
| ANY OTHER BUSINESS | How does the KUSCCO Scandal impact us, what are the actual numbers we're looking at, mitigative measures going forward etc? | Emmanuel, At the time of Kuscco financial challenges, we had interest earning deposits of Kshs 105m and shares of Kshs 31m (reported in FY2023). We have had to provision in 2024 FS Kshs 26m in respect of the special deposits balance additional Kshs 31 for shares. Sacco pursuing recovery of full recovery. |



|                    |                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                          |
|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ANY OTHER BUSINESS | How is the SACCO affected by the KUSCCO? Will the dividend be cut?                                                                                                           | At the time of Kuscco financial challenges, we had a balance of interest earning deposits of Kshs 105m and shares of Kshs 31m (as reported in FY2023). We have had to provision in our financial statements Kshs 26m in respect of the special deposits balance of Kshs 104m and an additional Kshs 31m Shares.          |
| ANY OTHER BUSINESS | How much did Qona Sacco have in KUSSCO?                                                                                                                                      | Catherine, at the time of Kuscco financial challenges, we had a balance of interest earning deposits of Kshs 105m and shares of Kshs 31m (as reported in FY2023).                                                                                                                                                        |
| ANY OTHER BUSINESS | How much does the Sacco risk losing due to the recent financial fraud at KUSCCO? Additionally, what measures, if any, has the Sacco implemented to recover potential losses? | Fredrick, At the time of Kuscco financial challenges, we had a balance of interest earning deposits of Kshs 105m and shares of Kshs 31m (as reported in FY2023). We have had to provision in our financial statements Kshs 26m in respect of the special deposits balance of Kshs 104m and an additional Kshs 31m Shares |
| ANY OTHER BUSINESS | How to improve on the sacco and assuarity due to information spreading to saccos going down                                                                                  | Good evening Josephine. Enhancing transparency, strengthening data security, and fostering regular communication can significantly improve trust and prevent misinformation from impacting Qona SACCO's stability.                                                                                                       |
| ANY OTHER BUSINESS | I am an a civil engineer and i would like to offer my services in support of the building project we do voluntarily.<br>0712540806,<br>nickmisiko@gmail.com                  | Thank you for your generous offer, Nick! Your expertise as a civil engineer is greatly appreciated. We will connect with you soon through your provided contact details.                                                                                                                                                 |
| ANY OTHER BUSINESS | I am widow, the economic times are hard,i at times can't afford to submit the monthly deposits as                                                                            | Oyugi, I deeply empathize with your situation. Dividends and rebates are tied to consistent contributions. We shall reach out to you                                                                                                                                                                                     |

required by the sacco.  
Why will my dividends  
not be paid? Times are  
hard

ANY OTHER  
BUSINESS

I feel new members are  
not guided  
appropriately about  
your products.

Damenita, thank you for pointing out that,  
however, we normally have new members  
sessions every month where we take all new  
members through our products and services  
and allow them to ask questions. Watch out  
for March session!

ANY OTHER  
BUSINESS

I happen to represent  
constituents who are  
fairly young,new in  
employment.Most  
which am struggling to  
lobby them join the  
sacco as they prefer  
MMF and the likes.Can  
we review the 40k  
shares to be paid within  
two years as before.This  
will see them do a min  
of 5k and not 7400 a  
month as it stands  
currently

Yvonne. We will revisit or look into the  
feasibility of having the share payment terms  
reviewed to explore ways to make them more  
accommodating for younger members  
entering employment.

ANY OTHER  
BUSINESS

I registered to attend the  
AGM online but I would  
wish to attend  
physically.How do you  
go about it?

Leonard, unfortunately weve reached the  
maximum number of people allowable to  
attend the AGM physically

ANY OTHER  
BUSINESS

I wanted to attend the  
AGM physically. The link  
is limiting me. I have a  
kind request, Can I be  
allowed?

Joyce, we have reached the maximum limit  
for the physical attendance. However, you will  
still be able to follow and participate in the  
AGM virtually.

ANY OTHER  
BUSINESS

I would like to ask if the  
KONA Loan repayment  
period can be extended

Thank you for raising these concerns. We will  
review the feasibility of extending the  
repayment period to 12 months and let you



for more than 3Months since its not practical to repay KONA Loan within 3months with this current Economy. Can it be spread for maximum 12months. Also: Can dividend not be deducted to repay KONA Loan. Is it possible Sacco can be in a position to negotiate with a member for such kind of deductions arrangement?

know. for the deduction; any loan in arrears dividend will be utilised to repay the same

ANY OTHER BUSINESS

I would like to attend physically

Samson, unfortunately weve reached maximum number of individuls allowed to attend the session physically you can however register so that you follow the AGM virtually by dialing the USSD code \*483\*901#

ANY OTHER BUSINESS

If I fail to deposit in my sacco account for 2 to 3 months, are there penalties?

Meshack, your account will be dormant and you will not be able to enjoy SACCO services such as loan

ANY OTHER BUSINESS

In regards to the recent saga relating to embezzlement of funds at KUSCCO, what is the exposure of QONA Sacco funds invested with KUSCCO and fid did the auditors consider the implications of such exposure, if any, so as to highlight it as part of matters occurs post audit but with significant implications?

Michael, At the time of Kuscco financial challenges, we had a balance of interest earning deposits of Kshs 105m and shares of Kshs 31m (as reported in FY2023). We have had to provision in our financial statements Kshs 26m in respect of the special deposits balance of Kshs 104m and an additional Kshs 31m Shares.



|                    |                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                 |
|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ANY OTHER BUSINESS | Incase one defaults in paying a loan and the monies is recovered via share or deposits, what is the necessitie of backlisting that human being or that account holder again, and how long that the blacklisiting stand? | Thank you for your question. Blacklisting typically acts as a cautionary measure for recovering a defaulted loan. Duration varies by policy; that is you will be required to refund the amount recovered from your deposit for the Sacco to whitelist you.                                                      |
| ANY OTHER BUSINESS | inquiry of the agm                                                                                                                                                                                                      | Beth you can register by dialling the USSD code *483*901#                                                                                                                                                                                                                                                       |
| ANY OTHER BUSINESS | Is it possible to increase the Qona advance amount?                                                                                                                                                                     | . Will assess the feasibility of increasing the Kona advance amount and communicate updates soon. Your input on this matter is appreciated.                                                                                                                                                                     |
| ANY OTHER BUSINESS | Is it possible to link my account with a bank account for deductions in the case of a loan or buying shares or for saving purposes to be done directly?                                                                 | Samwel, yes, you can do so by either placing a Standard order or a DDA with your bank                                                                                                                                                                                                                           |
| ANY OTHER BUSINESS | Is our Sacco impacted by KUSSCO financial issue ?                                                                                                                                                                       | At the time of Kuscco financial challenges, we had a balance of interest earning deposits of Kshs 105m and shares of Kshs 31m (as reported in FY2023). We have had to provision in our financial statements Kshs 26m in respect of the special deposits balance of Kshs 104m and an additional Kshs 31m Shares. |
| ANY OTHER BUSINESS | Is there a plan to introduce enhanced loan products for businesses ?                                                                                                                                                    | JAMES, when we explore the enhancement of loan products for businesses we shall share details once we finalize on the development of the same. Thank you for your interest!                                                                                                                                     |
| ANY OTHER BUSINESS | Just an appreciation. Thank you for the smooth transition from                                                                                                                                                          | Rose, Thank you for the feedback, we really appreciate as we endeavor to give you the best as our number one priority.                                                                                                                                                                                          |



Safaricom Sacco to QONA Sacco. There have been no glitches. The standard has been held and we are just growing stronger. So thank you to the Executives for a job well done and thank you top members for believing in the system, sticking with it as we all thrive together.

ANY OTHER BUSINESS

Kindly provide a better name for the sacco, the name Qona sounds awful! Something better please, Kiganja Sacco, for example

Thank you for your feedback! Kiganja Sacco is a thoughtful suggestion.

ANY OTHER BUSINESS

Loan Processing and approval. Hi, Am fairly new as a member. I joined through a friend referral and with excitement started saving with the anticipation of applying for a development loan sooner than later. My disappointment is, having forwarded my fully filled application form on 14/10/2024 and providing all the necessary documents. 4 months down the line iam yet to get the offer. Besides your internal processes seems longer than third party and

Benard, Sorry for the experience. Your loan was fully approved in October and offer letter shared with your lawyer. The delay is as a result of Conveyance process from external lawyer's end. Kajiado county has a delay. Kindly follow up with your lawyer as communicated to you earlier



even government institutions. This has made me slow down on saving as i contemplate withdrawing my membership since its not serving the purpose why i joined. Regards, Benard Kiprono

ANY OTHER BUSINESS

Loan repayments Why do you charge interest if a person has cleared the principal before 5th?

Interest is typically calculated monthly on outstanding balances.

ANY OTHER BUSINESS

Loans on Land and development and agriculture to be structured like Jiwezeshe or Kona advance type method

Kelvin, your feedback is well received and will be considered when reviewing our products and services

ANY OTHER BUSINESS

My account has been dormant for some im entitled to some dividend?

Wilson, Thank you for your question. Dividend entitlement depends on the shares held during the declared period. once the same is declared you will confirm and access your dividends from your FOSA account. we however encourage members to ensure there accounts are active at all times.

ANY OTHER BUSINESS

nan

Thankyou Celina

ANY OTHER BUSINESS

Need the link for virtual attendance

Thank you for your query! The link for virtual attendance will be sent to your registered email.

ANY OTHER BUSINESS

Now that the sacco rebranded, are there plans to move the physical offices out of Safaricom buildings?

at the moment not yet but the members will be informed should circumstances change.



|                    |                                                                                            |                                                                                                                                                                                                                                                                                                               |
|--------------------|--------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ANY OTHER BUSINESS | On loans..increase lending to upto 6x                                                      | Elisha ; Duly noted ; we have loans like mortgage which are upto 10 times your deposits which is a fairly competitive multiplier                                                                                                                                                                              |
| ANY OTHER BUSINESS | Otp codes has somehow delay when you accessing iconnect portal                             | Kolila, Sorry for the inconvenience caused, we are working on resolving this soonest.                                                                                                                                                                                                                         |
| ANY OTHER BUSINESS | physical attendance                                                                        | kindly confirm attendance by dialing the USSD code *483*901#                                                                                                                                                                                                                                                  |
| ANY OTHER BUSINESS | physical attendance confirmation                                                           | We have reached the maximum limit for physical attendance. You will be able to follow all proceedings virtually                                                                                                                                                                                               |
| ANY OTHER BUSINESS | Physical attendance kindly assist me on registration                                       | Wilson, we have reached the maximum limit for physical attendance. You will be able to follow all proceedings virtually                                                                                                                                                                                       |
| ANY OTHER BUSINESS | Physical attendance not successful registration                                            | Wilson, we have reached the maximum limit for physical attendance. You will be able to follow all proceedings virtually                                                                                                                                                                                       |
| ANY OTHER BUSINESS | Physical attendant registration failed                                                     | Wilson, we have reached the maximum limit for physical attendance. You will be able to follow all proceedings virtually                                                                                                                                                                                       |
| ANY OTHER BUSINESS | Please be picking up calls and sort customers.                                             | Phyllis, Thank you for your feedback. Weâ€™ll work on improving our communication and ensure a better experience by addressing calls promptly and assisting customers more effectively.                                                                                                                       |
| ANY OTHER BUSINESS | Please can you comment on what is happening at KUSCCO and how it will affect us as a Sacco | Mark, At the time of Kuscco financial challenges, we had interest earning deposits of Kshs 105m and shares of Kshs 31m (reported in FY2023). We have had to provision in 2024 FS Kshs 26m in respect of the special deposits balance additional Kshs 31 for shares. Sacco pursuing recovery of full recovery. |



|                    |                                                                                                                                               |                                                                                                                                                                                                                                |
|--------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ANY OTHER BUSINESS | procedure for car financing.                                                                                                                  | Nelly, you can access more details on the loan features and requirements using the below link<br><a href="https://qonasacco.com/pylon_service/asset-finance-loan/">https://qonasacco.com/pylon_service/asset-finance-loan/</a> |
| ANY OTHER BUSINESS | Recommendations for new members not being acted on                                                                                            | Bismark, Thank you for raising this. We do understand the importance of timely action and will review our process to ensure recommendations for new members are addressed more effectively and efficiently.                    |
| ANY OTHER BUSINESS | Sacco by laws on defaulters are auctioneers allowed to pursue loans guaranteed by deposits and guarantors                                     | Thank you for your question. Auctioneers typically pursue loan recovery only after all measures are exhausted, ensuring deposits and guarantor have been recovered and loan rolled over to guarantors.                         |
| ANY OTHER BUSINESS | Share link for attending the meeting virtually on 1/3/2025.                                                                                   | Jacob ; Kindly check your personalised link from Image Registrars ; the link is unique to everyone . Registration can also be done through dialing *483*901#                                                                   |
| ANY OTHER BUSINESS | Thank you for your service and support.                                                                                                       | Steve, Thank you for the feedback, we endeavor to keep serving you.                                                                                                                                                            |
| ANY OTHER BUSINESS | The app is not user friendly                                                                                                                  | Paul, Thank you for your feedback. We apologize for any inconvenience and are committed to improving usability.                                                                                                                |
| ANY OTHER BUSINESS | The app should be functional at all times                                                                                                     | Sameer, Thank you for your feedback. We aim for app maximum uptime and stability; please know the team is continuously working to ensure the app remains operational at all times.                                             |
| ANY OTHER BUSINESS | The customer care for the Sacco is very poor. Clarity on loan qualifications from credit team is a nightmare to get. Very poor responses from | Valentine, We sincerely apologize for your experience and will urgently address these concerns to improve communication and customer care moving forward.                                                                      |





credit team on inquiries.  
Kindly pull up your socks  
here as it is becoming  
worrisome on the  
credibility of the Sacco.

ANY OTHER  
BUSINESS

The inventory balance  
remained the same in  
both years. is the sacco  
carrying dead stock?

Weldon, the Invesntory balance relates to  
unsold piece of land in Kisumu.

ANY OTHER  
BUSINESS

The link provided not  
opening

Thank you for letting us know. We'll check the  
link promptly. Could you please try refreshing  
your browser or provide additional details  
about the issue? Meanwhile you can use the  
USSD code \*483\*901#.

ANY OTHER  
BUSINESS

The loan calculator on  
the new application  
QonaPay hasn't been  
working for some time,  
when can this be fixed?

Thank you for the feedback, we shall have it  
modified to suit your needs ^DS

ANY OTHER  
BUSINESS

The pride of any person  
or an institution is to  
acquire a plot build own  
house/office space and  
move in very fast.This is  
contrary to objectives of  
Qona Sacco that want  
to dispose off its plot  
and continue paying  
rent.I find this very  
illogical.

Chris, the decision to dispose the plot was a  
resolution of members in an AGM after they  
failed to raise enough capital to do the  
building. The Sacco is prohibited to in  
investing in Land & Buildings as per SASRA  
guidelines

ANY OTHER  
BUSINESS

The State Department  
for Cooperatives  
recently asked SACCOs  
to cut dividend payout  
to members as a result  
of billions lost in  
KUSCCO. It also asked  
SACCOs to limit

Elkanah, the Sacco has had to make  
provisions in relation to investments at Kuscco  
as guided by Sasra, the regulator. The  
Investments Policy is being updated to ensure  
that Kuscco like issues are not expereinced by  
the Sacco in future.



dividend payouts to members to cushion themselves against possible loss of members' deposits and savings. My question is, what measures are you taking as management to ensure safety of members hard earned cash at the SACCO's disposal against such foreseeable events while also safeguarding members benefits, such as attractive dividends, affordable loan rate etc.

ANY OTHER BUSINESS

To what extent is Qona sacco exposed to emerging Kusco scandles?

At the time of Kuscco financial challenges, we had a balance of interest earning deposits of Kshs 105m and shares of Kshs 31m (as reported in FY2023). We have had to provision in our financial statements Kshs 26m in respect of the special deposits balance of Kshs 104m and an additional Kshs 31m Shares.

ANY OTHER BUSINESS

Venue of the Agm?

Anthony, the AGM will be at Safaripark hotel

ANY OTHER BUSINESS

We would like sacco to contact more webinars /training on sacco products to create awareness to members.

Felister, Thank you for the suggestion! We will work on organizing more webinars and training sessions to enhance members' awareness of SACCO products. Your input is greatly appreciated.

ANY OTHER BUSINESS

What factors do you consider when coming up with a divided rate to apply?

Alfred, factored considered include the performance of the year and the quest to comply with the statutory requirements



|                    |                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                            |
|--------------------|----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ANY OTHER BUSINESS | What happens when fails to pay Rebate on time?                                                                                         | please note that rebates and dividends will be paid immediately after the AGM on 1st March 2025                                                                                                                                                                                                                                                                                            |
| ANY OTHER BUSINESS | what is ICT department doing to enhance CRB check functionality on iconnect? you must always call to get it sorted                     | Thank you for bringing this up. The ICT department is actively working on streamlining CRB check functionality on iConnect to minimize the need for manual intervention.                                                                                                                                                                                                                   |
| ANY OTHER BUSINESS | What is it that brought the change of name? And does this affect the sacco in any way?                                                 | Dennis, the name change reflects strategic growth and a refreshed vision. It doesn't affect the SACCO's operations but strengthens its identity and alignment with future goals.                                                                                                                                                                                                           |
| ANY OTHER BUSINESS | What is the effect of the KUSSCO fraud on our investments.                                                                             | Mercy, at the time of Kuscco financial challenges, we had a balance of interest earning deposits of Kshs 105m and shares of Kshs 31m (as reported in FY2023).                                                                                                                                                                                                                              |
| ANY OTHER BUSINESS | What is the maximum number of loans a member can have? What is the maximum multiplication factor of a member's deposits for all loans? | lary, All members deposits times 5 is the multiplier apart from Asset Finance and jivezeshe. A member can have both long term and short terms as long as they all meet the multiplier. Kindly see the link attached on our products. <a href="https://safaricomsacco.com/wp-content/uploads/LOAN-REQUIREMENTS.pdf">https://safaricomsacco.com/wp-content/uploads/LOAN-REQUIREMENTS.pdf</a> |
| ANY OTHER BUSINESS | What is the procedure of getting a loan using logbook as a collateral?                                                                 | John, Kindly check on the link attached on the requirement. <a href="https://safaricomsacco.com/wp-content/uploads/LOAN-REQUIREMENTS.pdf">https://safaricomsacco.com/wp-content/uploads/LOAN-REQUIREMENTS.pdf</a> .                                                                                                                                                                        |
| ANY OTHER BUSINESS | What is the Ratio of Safaricom Staff Vs Non - Safaricom staff in terms of membership                                                   | Augustine, Safaricom Plc staff account for about 40% of Sacco membership                                                                                                                                                                                                                                                                                                                   |
| ANY OTHER BUSINESS | what is the Sacco's stand on the government's directive to cut dividends and set                                                       | At the time of Kuscco financial challenges, we had a balance of interest earning deposits of Kshs 105m and shares of Kshs 31m (as reported in FY2023). We have had to provision                                                                                                                                                                                                            |

|                    |                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                   |
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|                    | aside funds to cover losses from the kuscco fraud?                                                                                                                                                  | in our financial statements Kshs 26m in respect of the special deposits balance of Kshs 104m and an additional Kshs 31m Shares.                                                                                                                                                                                   |
| ANY OTHER BUSINESS | When are the dividends being paid?                                                                                                                                                                  | Hosea, Dividends and Rebates will be paid immediately after the AGM is concluded on 1st March.                                                                                                                                                                                                                    |
| ANY OTHER BUSINESS | When are we getting dividends?                                                                                                                                                                      | Lovine, You will get your Dividends and Rebates immediately the AGM is concluded on Saturday 1st March.                                                                                                                                                                                                           |
| ANY OTHER BUSINESS | When are we getting our dividends                                                                                                                                                                   | Valarie, the dividends will be paid after approval by AGM                                                                                                                                                                                                                                                         |
| ANY OTHER BUSINESS | Where is the physical location for this office?                                                                                                                                                     | Joselyn, Our office is located at Safaricom Care Center (SCC) Waiyaki way, Westlands.                                                                                                                                                                                                                             |
| ANY OTHER BUSINESS | Which are the indicator which can be represented by the sacco to give members hope that in future the sacco would be doing more good??                                                              | Paul, the Sacco is financially stable as per the Audited Financials that are accessible and has experienced growth over the years                                                                                                                                                                                 |
| ANY OTHER BUSINESS | Why did the name change all of a sudden without notice                                                                                                                                              | Cynthia, Your concern is noted, however we did create awareness to members from march 2024 through emails,text messages and even carried out member engagements to common bonds and through our monthly webinars through out the year. We eventually called for SGM where members approved the name and adoption. |
| ANY OTHER BUSINESS | Why do you keep applying interest on Kona loan every month yet you extended the loan to 3 months?<br>Personally,I think interest should be applied once for the period of 3 months. We're living in | Leonard, your issue is well received. Kindly note that if the loan is paid one off before lapse date there is no interest. However, if it rolls over to the second and third month and interest charged is 3% 2nd month and 5% 3rd month                                                                          |



tough economic times.  
The product shouldn't be a burden to the members. Kindly think about it.

ANY OTHER BUSINESS

Why do you tie a car loan to deposits (multiplier), yet this is asset financing. Why not consider it exclusive from how much deposits a member has saved, provided the KYC shows the member can pay the loan. (In any case, you can always recover the asset in the unfortunate event of default)

Fidelice, Kindly note that all Sacco loans are pegged on deposit multiplier and sacco policy

ANY OTHER BUSINESS

Why don't we consider having variety of insurance companies for our risk protection needs other than the current one (CIC) enjoying the monopoly?

Lucy , there is variety , you are not limited to CIC Insurance only .. Contact Yvonne - 0769 466 993 from Zamara and she will get you a favourable quotation

ANY OTHER BUSINESS

Why is dividend and rebates percentage same year in year out whereas othe saccos are doing well?

Esther, returns to members are determined by the financial performance of the Sacco. The Sacco is yet to meet certain statutory ratios, thus have to retain more surplus.

ANY OTHER BUSINESS

Why is the iconnect portal extremely unstable and unreliable?

Mark, Weâ€™re aware of the issues and are actively working to enhance the iConnect portalâ€™s stability and reliability.

ANY OTHER BUSINESS

Why is your system never stable and

. Thank you for your feedback. We deeply regret the inconveniences caused and are actively working on improving system stability



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|                    | customer agents too slow to solve problems?                                                                                                                                                    | and agent response times for a better experience.                                                                                                                                                                                                                                                                                                                                         |
| ANY OTHER BUSINESS | why not pay dividends in january                                                                                                                                                               | Kenneth; this is due to the Audit process in January as our financial year ends on December 31st. The regulator also has to check and confirm the financials hence why we pay in March                                                                                                                                                                                                    |
| ANY OTHER BUSINESS | Why the limited slots for in-person attendance for the AGM? this is not fair for those who wish to attend.                                                                                     | , We understand your concern. Limited slots are due to venue capacity, health protocols and expenses. However you will be able to participate virtually.                                                                                                                                                                                                                                  |
| ANY OTHER BUSINESS | Why the name Qona?                                                                                                                                                                             | Barbara Thank you for asking! The name "Qona" was chosen for its uniqueness, modern appeal, and its alignment with our vision of innovation and inclusivity.                                                                                                                                                                                                                              |
| ANY OTHER BUSINESS | Will the recent kuscco fraud affect our dividends?                                                                                                                                             | Kaur, yes since we had to provision in our financial statements Kshs 26m in respect of the special deposits balance of Kshs 104m and an additional Kshs 31m Shares.                                                                                                                                                                                                                       |
| ANY OTHER BUSINESS | With the Kussco impairment it seems our exposure is Ksh.135m thereabouts. How will the Sacco ensure dividends are paid considering of the Ksh.216m income only Ksh.125m was proposed dividend? | Denis, we have had to provision in our financial statements Kshs 26m in respect of the special deposits balance of Kshs 104m and an additional Kshs 31m Shares not the entire funds at risk. The profit reported is after the provisioning.                                                                                                                                               |
| BUDGET             | 1.What's the minimum savings that one can have to request for loan?? 2. Which is the procedure for loan application? And approvals                                                             | Japheth, Kindly note that for one to qualify for a loan he must have attained the maximum contribution of 40,000 Share capital. On deposits you qualify based on your savings times five .Kindly check the link on our products <a href="https://safaricom sacco.com/wp-content/uploads/LOAN-REQUIREMENTS.pdf">https://safaricom sacco.com/wp-content/uploads/LOAN-REQUIREMENTS.pdf</a> . |



|           |                                                                           |                                                                                                                                                                                                                                                           |
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| ELECTIONS | At what time do you start the meeting?                                    | The AGM shall start from 9:00AM on Saturday 1 March 2025                                                                                                                                                                                                  |
| ELECTIONS | Does qualification for an appointment or elective post have an age limit? | As per the Sacco Bylaw a member is eligible for membership and subsequent Board if they are above 18 Years of Age                                                                                                                                         |
| ELECTIONS | How do I Vote                                                             | Joseph, you will receive a link and voting guide before the AGM                                                                                                                                                                                           |
| ELECTIONS | how do I vote                                                             | Erick During the AGM you will be called upon to vote, you will be required to use the link shared with you via email or vote by dialing the USSD code *483*901# and following the prompts                                                                 |
| ELECTIONS | how do I vote                                                             | Karen you can vote during the AGM by followig the link provided in your email or by dialing the USSD code *483*901#                                                                                                                                       |
| ELECTIONS | How many hours is the election going to take?                             | Purity, election takes the shortest time less than an hour. This is made possible by the electronic voting system                                                                                                                                         |
| ELECTIONS | How often do we elect new officials?                                      | Every Year a third of the Board retires and goes up for elections or if one has served two term retires and is eligible after 1 financial year cooling off period.                                                                                        |
| ELECTIONS | How to vote                                                               | Leah, This exercise will only be done by the members who have registered to attend the AGM either in person or virtually, a link for voting will be shared before the commencement of the process. To register for the AGM, dial the USSD code *483*901#. |
| ELECTIONS | how to vote for candidates                                                | Morin, during the AGM you will be called to vote and a link will be shared with you or you can access this after dialing the USSD code *483*901#. Therefore its important for you to register using the same code                                         |



|           |                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                          |
|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ELECTIONS | Is there a position for manager diaspora members.                                                                                                                                            | Currently there is none but there are projections on the Draft Act in Parliament for implementation of a delegate's system which might or not have this category. But this is received for consideration                                                                                 |
| ELECTIONS | Kindly provide the procedure for voting                                                                                                                                                      | Samson During the AGM, members will be called upon to vote, voting shall be online for all members who have registered virtually or physically, you will use the link provided or dial the USSD code *483*901#.                                                                          |
| ELECTIONS | The criteria used to select the board of members?                                                                                                                                            | The board members are selected based on expertise, industry experience, leadership skills, and alignment with our organization's values and goals to ensure effective governance and strategic direction.                                                                                |
| ELECTIONS | We have some candidates who served two terms and retired and are now wants to come back. The SACCO needs to amend to bylaws not to 2 terms and retirement to attract new ideas and directors | Mukhongo, the Sacco Bylaws (Bylaw65(g) which has been in place from 2018, states that a Board Term is limited to two terms, but a member is admissible for Board membership in future after the lapse of one financial year . We have a proposal for the Bylaw to be amended in the AGM. |
| ELECTIONS | what time will the elections start?                                                                                                                                                          | . The elections will be announced during the AGM, I hope you are registered.                                                                                                                                                                                                             |
| ELECTIONS | Who is eligible to vote?                                                                                                                                                                     | Thank you for your question. Voting eligibility is generally granted to the members of the SACCO.                                                                                                                                                                                        |
| ELECTIONS | Why do we have former board members coming back for elections? We should have set limit terms                                                                                                | By Law 65(g) states that a Board member is admissible after a cooling off period of 1 financial year. The term limits are set as two and a resolution can be proposed in the AGM to change this                                                                                          |
| ELECTIONS | Why do we have members who have                                                                                                                                                              | Augustine, the Sacco Bylaws (Bylaw65(g) which has been in place from 2018, states that                                                                                                                                                                                                   |





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|                      | been on the Board as committee members vying again yet there is a governance clause that limits to 2 terms                                                                                                                                                                                                                             | a Board Term is limited to two terms, but a member is admissible for Board membership in future after the lapse of one financial year . We have a proposal for the Bylaw to be amended in the AGM. |
| FINANCIAL STATEMENTS | Are there any financial challenges or risks we should be aware of                                                                                                                                                                                                                                                                      | Joseph, the Sacco is not having financial challenges                                                                                                                                               |
| FINANCIAL STATEMENTS | Can an enhancement be made on Financial statements in future - include an additional column in the Key ratios part to indicate what the Regulatory Statutory requirements are to give members a better way to analyse the SACCO's performance against the ratios. Most members don't know what the statutory requirements figures are. | Edwin, kind check the shared financial statements, the ratios are indicated                                                                                                                        |
| FINANCIAL STATEMENTS | Can I get my statement now?                                                                                                                                                                                                                                                                                                            | Edmond. Please dial the USSD code *483*901# to access Qona Sacco Financial Statement                                                                                                               |
| FINANCIAL STATEMENTS | Can I have a prompt where I can plough back my dividends with out them being separate                                                                                                                                                                                                                                                  | JACQUELINE, you can plough back the dividends by reallocating it back to deposits, the process is not yet automated.                                                                               |
| FINANCIAL STATEMENTS | Dividends and rebates                                                                                                                                                                                                                                                                                                                  | Imelda, Rebates and Dividends will be paid after the approval at the AGM                                                                                                                           |
| FINANCIAL STATEMENTS | Dividends per share capital                                                                                                                                                                                                                                                                                                            | The dividends per share is determined based on our financial performance of the Sacco. Further details of the same can be accessed in our Financial Statement using the USSD code *483*901#.       |

|                      |                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                         |
|----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| FINANCIAL STATEMENTS | Exposure to Kusco?                                                                                                                                                            | At the time of Kuscco financial challenges, we had a balance of interest earning deposits of Kshs 105m and shares of Kshs 31m (as reported in FY2023). We have had to provision in our financial statements Kshs 26m in respect of the special deposits balance of Kshs 104m and an additional Kshs 31m Shares.                                         |
| FINANCIAL STATEMENTS | Financial statements                                                                                                                                                          | Kevin You can access our Financial Statement by dialing the USSD code *483*901#                                                                                                                                                                                                                                                                         |
| FINANCIAL STATEMENTS | Governance expenses have increased compared to last, what has driven that Marketing expenses has doubled, yet we can't see significant increase in revenue and deposits ,why? | Governance expenses increased largely due to increased training to Board and Supervisory members in 2024 and increased AGM costs in 2024 due to increased attendance.                                                                                                                                                                                   |
| FINANCIAL STATEMENTS | How do I access my financial statement?                                                                                                                                       | Naomi You can access the Financial Statement by dialing the USSD code *483*901#                                                                                                                                                                                                                                                                         |
| FINANCIAL STATEMENTS | How has Qona sacco been affected by misappropriation of funds at KUSSCO and how do we mitigate future risk around such scenarios?                                             | At the time of Kuscco financial challenges, we had a balance of interest earning deposits of Kshs 105m and shares of Kshs 31m (as reported in FY2023). We have had to provision in our financial statements Kshs 26m in respect of the special deposits balance of Kshs 104m and an additional Kshs 31m Shares.                                         |
| FINANCIAL STATEMENTS | How long does it take to be eligible for a loan?                                                                                                                              | Edna, To be eligible for a loan you must have accumulated the minimum 40,000 in share capital, saved consistently with the sacco for at least 3 months for short term loans and 6 months for long term loans . T&C's Apply. For more details check our website on this link <a href="https://qonasacco.com/service/">https://qonasacco.com/service/</a> |

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| FINANCIAL STATEMENTS | How much is our exposure to Kuscco? Are you going to set any dividends aside to cater for that?                                                                                                    | At the time of Kuscco financial challenges, we had a balance of interest earning deposits of Kshs 105m and shares of Kshs 31m (as reported in FY2023). We have had to provision in our financial statements Kshs 26m in respect of the special deposits balance of Kshs 104m and an additional Kshs 31m Shares  |
| FINANCIAL STATEMENTS | How much money if any did the SACCO lose from the collapse of KUSCCO?                                                                                                                              | At the time of Kuscco financial challenges, we had a balance of interest earning deposits of Kshs 105m and shares of Kshs 31m (as reported in FY2023). We have had to provision in our financial statements Kshs 26m in respect of the special deposits balance of Kshs 104m and an additional Kshs 31m Shares. |
| FINANCIAL STATEMENTS | How true is that the government has ordered 247 saccos to deduct some amount from bonuses to pay back money STOLEN from KUSCCO?                                                                    | We have had to provision in our financial statements Kshs 26m in respect of the special deposits balance of Kshs 104m and an additional Kshs 31m Shares as per the regulators advise                                                                                                                            |
| FINANCIAL STATEMENTS | I would like to know more about my financial status at Quona sacco..                                                                                                                               | Elsie. Please dial the USSD code *483*901# to access Qona Financial Statement                                                                                                                                                                                                                                   |
| FINANCIAL STATEMENTS | I'm witnessing a lot of fraudulent activities within sacco's top management. Embezzlement of shareholders/investors money with zero accountability. How will the above issue tackled or prevented? | In the Sacco there is Insider lending report to SASRA on a monthly basis of the loans top management and staff are granted. There is also monthly review and reporting of the Same to the Board committee and disclosure as to whether they met the credit requirements.                                        |
| FINANCIAL STATEMENTS | In pg. 3 of the Financial & Statistical Information, please clarify why the ratio of Institutional                                                                                                 | Evans, you are correct that the Sacco has no met the minimum requirement in regards to                                                                                                                                                                                                                          |



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|                      | Capital to Total assets is 7.72%, which is below minimum ratio of 8% in the year 2024. If it is a matter that should be rectified, please elaborate on measures and timelines planned for achieving compliance.                                                                        | IC, the Sacco has plans in place to ensure full compliance by end of 2025                                                                                                                                                                                                                                        |
| FINANCIAL STATEMENTS | Interest on dividends<br>Consider product loans on commercial development Expand limit on mortgage loans                                                                                                                                                                               | Alex, Interest of Dividends will be paid after the approval at the AGM, on the suggestion of commercial development mortgage, thank you for the feedback, we will discuss internally.                                                                                                                            |
| FINANCIAL STATEMENTS | Is it possible to get Statements every month?                                                                                                                                                                                                                                          | Thank you for your question! Yes, monthly statements can be provided. you can access the same via our digital platform Iconnect                                                                                                                                                                                  |
| FINANCIAL STATEMENTS | IS THE SACCO IN ANY WAY AFFECTED BY THE FRAUD AT KUSSCO . IF SO, HOW? AND WHAT WOULD THAT MEAN FOR THE FUTURE OF THE SACCO . I AM ALSO APPALED BY THE REBRANDING . I WANT TO KNOW WHAT INSPIRED THE BRANDING AND IS THERE ANY SIGNIFICANT CHANGE IN PROFITABILITY IT HAS SHOWN . thank | Alberto, At the time of Kuscco financial challenges, we had interest earning deposits of Kshs 105m and shares of Kshs 31m (reported in FY2023). We have had to provision in 2024 FS Kshs 26m in respect of the special deposits balance additional Kshs 31 for shares. Sacco pursuing recovery of full recovery. |
| FINANCIAL STATEMENTS | monthly shares                                                                                                                                                                                                                                                                         | . Could you please clarify your question regarding monthly shares? Are you referring to updates, dividends, rebates, or share performance? I'd be happy to assist further!                                                                                                                                       |

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| FINANCIAL STATEMENTS | mortgages and asset financing                                                                                                                                                                                                                                                    | Raymond, we have a wide range of mortgage products and other credit facilities. For more information, kindly visit <a href="https://qonasacco.com/service/">https://qonasacco.com/service/</a>                                                                                                   |
| FINANCIAL STATEMENTS | N/B other sacco's top management.                                                                                                                                                                                                                                                | Peter, your query is not clear, kindly elaborate                                                                                                                                                                                                                                                 |
| FINANCIAL STATEMENTS | None                                                                                                                                                                                                                                                                             | Julius, your comment is noted                                                                                                                                                                                                                                                                    |
| FINANCIAL STATEMENTS | ok                                                                                                                                                                                                                                                                               | Kenneth, your query is not clear kindly elaborate.                                                                                                                                                                                                                                               |
| FINANCIAL STATEMENTS | Ok whats the plan with the rest. It sounds like we have provisioned for shares well enough, but what about the 105 - 26 = 79 million? Do we amortise that over the next few years? Also is KUSCCO still a going concern? Whats the plan...do we exit? What are the alternatives? | Herman, the balance will be provisioned over a number of years as per our discussions with SASRA. Kuscco is still a going concern and we will still pursue the funds though the recovery timeline is still uncertain.                                                                            |
| FINANCIAL STATEMENTS | Our dividend and rebate rates have stagnated for several years now and are much lower compared to some solid saccos in the industry? What is the sacco doing to improve returns for members?                                                                                     | This is noted, the Sacco has been trying to attain the statutory Institutional Capital of 8% thus requiring that we retain surplus that would otherwise be distributed. Returns are also a factor of the financial performance of the Sacco, the more uptake of laon the better the performance. |
| FINANCIAL STATEMENTS | Please allow downloads of the financial statements so we can also run some audits on them                                                                                                                                                                                        | Benjamin, the financial Statements are for members only and it is advisable to review them via the platform as the platform is accessed by members only                                                                                                                                          |

FINANCIAL STATEMENTS

Qona Sacco Ltd AGM response to query -The Sacco has for more than 10 years had investments in Kuscco. An apex organization entity whose mandate has been an advocacy for Saccos. It is also important to point out that, in prior years, the Sacco has earned interest on our special deposits, a total of Ksh 67M for the last 7 years. I have not asked for how long you have invested or how much you have received interest; merely was KUSCCO legally mandated by either SASRA or CBK to be a deposit-taking institution? and if not why did the Board place deposits with them?

Felix, we hear you, at the time of investments, years ago, the analysis done at that time indicated a viable investment, there had not been any explicit prohibition of investment at Kuscco. Over the last one year, we recalled funds invested. The last recalls wouldnt go through it had started having challenges.

FINANCIAL STATEMENTS

Repayment of borrowings increased from 865,513 to 3,921,699. What was the purpose of these borrowings?

External borrowing refers to refinancing by Kenya Mortgage Refinancing Company on KMRC compliant loans. We issue KMRC mortgages at 8%. KMRC in turn refinances us on the amount issued at a subsidised rate. The Sacco is therefore able to invest its funds at a higher rate of 12% through loans or investments . There is th

FINANCIAL STATEMENTS

share comprehensive report

Margaret, The full financial statements and minutes were shared to all members. They are accessible through personalized link shared with you.



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|----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| FINANCIAL STATEMENTS | Share the previous financial statement                                                                                                                                                                      | Richard you can access our Financial Statement by dialing the USSD code *483*901# and following the prompts                                                                                                                                                                                                     |
| FINANCIAL STATEMENTS | Thank you for the response to my question. What was the impact of the provision on declared dividend s (13%) + interest on Member deposits (9%). Would the two have been higher if provision wasn't needed? | Edwin, the impact is Ksh 57M, the funds would have been directed as retained earnings to ensure the Sacco complies with the Institution Capital to Total Assets ratio                                                                                                                                           |
| FINANCIAL STATEMENTS | The sacco has grown in all metrics (including salaries) but rebates to members have dropped - why is that? I would imagine we will all share in the success?                                                | Antony, the rebates to members have not dropped, it has been maintained at 9%                                                                                                                                                                                                                                   |
| FINANCIAL STATEMENTS | What caused the drop in dividend from 14% to 13%?                                                                                                                                                           | Joseph, returns depend on the performance of the organization in that particular year even as the organization strives to attain the required statutory ratios.                                                                                                                                                 |
| FINANCIAL STATEMENTS | What is KUSCO impact as afar as member shares + deposits is concerned and what was the impact on this year's dividend and interest on member deposits?                                                      | At the time of Kuscco financial challenges, we had a balance of interest earning deposits of Kshs 105m and shares of Kshs 31m (as reported in FY2023). We have had to provision in our financial statements Kshs 26m in respect of the special deposits balance of Kshs 104m and an additional Kshs 31m Shares. |
| FINANCIAL STATEMENTS | What is our stake in KUSCCO?                                                                                                                                                                                | Peter, At the time of Kuscco financial challenges, we had a balance of interest earning deposits of Kshs 105m and shares of Kshs 31m (as reported in FY2023). We have had to provision in our financial statements Kshs 26m in respect of the special deposits                                                  |



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|                      |                                                                                                                                                                | balance of Kshs 104m and an additional Kshs 31m of Shares                                                                                                                                                                                                                                                       |
| FINANCIAL STATEMENTS | What is QONA SACCO's total exposure to the KUSSCO fraud? Why was QONA investing in KUSSCO? Is it mandated by law and can we scale back any future investments? | The Sacco has for more than 10 years had investments in Kuscco. An apex organization entity whose mandate has been an advocacy for Saccos. Kuscco has since experienced financial challenges that have made it difficult for the Sacco to recoup its investments due to liquidity challenges at Kuscco.         |
| FINANCIAL STATEMENTS | What the main cause for decline in the IC and liquidity ratio?                                                                                                 | Pardon, IC has not decline but has slightly risen from 7.68% to 7.72%, our aim is to have it at compliance level of 8% and surpass, the IC is as a result of the Financial Performance in the Year. Liquidity ratio has declined due to the surge in loan demand.                                               |
| FINANCIAL STATEMENTS | What will happen to KUSSCO INVESTMENT worth 30 millions                                                                                                        | Samuel, At the time of Kuscco financial challenges, we had interest earning deposits of Kshs 105m and shares of Kshs 31m (reported in FY2023). We have had to provision in 2024 FS Kshs 26m in respect of the special deposits balance additional Kshs 31 for shares. Sacco pursuing recovery of full recovery. |
| FINANCIAL STATEMENTS | What's the current position of the sacco with regards to investment in bonds                                                                                   | Jack, we have investments in Government Bonds                                                                                                                                                                                                                                                                   |
| FINANCIAL STATEMENTS | What's the financial position of the sacco now that we're part of kusco which is now in big debt                                                               | Samuel; Due to uncertainty as to the time that Kuscco will revive, the regulator advised that Sacco starts to make provisions which the Sacco started in 2024.                                                                                                                                                  |
| FINANCIAL STATEMENTS | When will dividends be paid and how much?                                                                                                                      | Abraham, the dividends will be paid after the resolution is passed in the AGM, interest at 9% and dividends at 13%                                                                                                                                                                                              |





FINANCIAL STATEMENTS

Why are our redates savings @9%?. The board Committee should have cushioned us from KUSSCO shenanigans !

Leonard, thank you for the feedback, returns to members is based on performance of the Sacco which is influenced by income and expenditure. Interest on loans forms the bulk of income. Our cost of credit are affordable compared to many Saccos. We pride in affordable credit

FINANCIAL STATEMENTS

Why did the dividends and rebates fall? How does the KUSCO scandal affect our sacco, and how can it be mitigated going forward?

Return to members are influenced by the financial performance of the Sacco. At the time of Kuscco financial challenges, we had a balance of interest earning deposits of Kshs 105m and shares of Kshs 31m (as reported in FY2023).

FINANCIAL STATEMENTS

Why isn't the interest on member savings deposits increasing from 9% (2022, 2023) to say 10%?. Other SACCOs, eg Stima SACCO is paying 12% 2. How did the SACCO Management arrive at the new name "QONA"? The name is not befitting the Safaricom SACCO and should be changed!

Peter, thank you for the feedback, returns to members is based on performance of the Sacco which is influenced by income and expenditure. Interest on loans forms the bulk of income. Our cost of credit are affordable compared to many Saccos. We pride in affordable credit.

FINANCIAL STATEMENTS

Why not 100% provision of Kusco - is there a chance of recovery? What has mngt done so far to recover?

The provisions have been staggered to the Sacco financial capacity. Follow-up of funds is still ongoing, the timeline to get the funds is currently uncertain.

FINANCIAL STATEMENTS

Why was money deposited with KUSSCO yet it was not legally mandated or licenced to accept deposits?

The Sacco has for more than 10 years had investments in Kuscco. An apex organization entity whose mandate has been an advocacy for Saccos. It is also important to point out that, in prior years, the Sacco has earned



|                      |                                                                                                                                                                |                                                                                                                                                                                                                                                                       |
|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                      |                                                                                                                                                                | interest on our special deposits, a total of Ksh 67M for the last 7 years.                                                                                                                                                                                            |
| FINANCIAL STATEMENTS | Will Qona Sacco be cutting dividends in order to recover losses from the KUSCCO fraud?                                                                         | Charles, we have had to make provision from surplus on the Kuscco investments, this has had a direct impact on the distributable surplus                                                                                                                              |
| FINANCIAL STATEMENTS | Would love to know much about dividends allocation.                                                                                                            | Dividends will be paid at 13% on Prorata basis                                                                                                                                                                                                                        |
| RESOLUTIONS          | 1. What are the SACCO's key resolutions for this financial year? 2. What specific actions are being taken to improve loan accessibility for members?           | Job 1. The SACCO's key resolutions focus on enhancing member benefits, financial growth, and operational efficiency. 2. We're streamlining processes, and leveraging digital platforms to ensure faster and more accessible loan processes and approvals for members. |
| RESOLUTIONS          | Are there plans to improve customer service and management? User experience for the various access points? Reduce the cost of transactions on accessing funds? | Judy, Yes, we're actively working to enhance customer service, improve user experience, and explore ways to reduce transaction costs while providing seamless service access.                                                                                         |
| RESOLUTIONS          | Can members still get rebates and dividends if they don't contribute regularly?                                                                                | Thank you for your question Sharon! Rebates and dividends typically depend on your deposit or sharecapital contribution at the end of a financial year                                                                                                                |
| RESOLUTIONS          | Higher rebates please.                                                                                                                                         | Duly Noted , 13% dividends & 9% interest on savings is what we are paying for FY 2024                                                                                                                                                                                 |
| RESOLUTIONS          | How can we emerge the best with highest dividend rate in the market.                                                                                           | Raymond, To achieve the highest dividend rate, we should focus on maximizing profitability, strategic investments, cost efficiency, and minimize our default rates. All                                                                                               |



|             |                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                          |
|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|             |                                                                                                                                                                                                                                                                  | of which the SACCO is working around the clock to achieve                                                                                                                                                                                                                                                                                                |
| RESOLUTIONS | how did the sacco plan to assist the members on affordable loan terms this year, is there a good interest rate plus what's are other benefit needed for a member, the second one can one increase or top up the shares more than what the minimum sacco requires | James, This year, the SACCO offers various interest rates and flexible loan terms; visit <a href="https://qonasacco.com/service/">https://qonasacco.com/service/</a> to access our loan products and services. Members may top up shares and deposits beyond the minimum requirement, gaining higher dividends and eligibility for better loan benefits. |
| RESOLUTIONS | How do we calculate dividend                                                                                                                                                                                                                                     | Rebates will be at 9% and Dividends at 13% calculated in prorata basis                                                                                                                                                                                                                                                                                   |
| RESOLUTIONS | I wanted to understand how Rebates are calculated, is it on total deposits as at year on? Please clarify.                                                                                                                                                        | Phyllis, the Rebates calculations are based on the monthly deposits, from December to November, the balance as at December earn full years dividends, January deposits earns 11 months, February deposits 10 months and so on                                                                                                                            |
| RESOLUTIONS | Is it possible to have office in major towns like Eldoret to make customers care service easier                                                                                                                                                                  | Kelvin, thank you for the suggestion, this will be considered.                                                                                                                                                                                                                                                                                           |
| RESOLUTIONS | Lucy Kiarie Member 005639 *Sacco to mitigate the risks associated with defaults without overly burdening their members who serve as guarantors.By insuring loans *Repeated intermittent downtime on digital channels.                                            | Lucy, We had an interest earning deposits of Kshs.105m and shares of Kshs. 31m at Kuscco, the Sacco is not contributing to Kuscco, however, we are pursuing full recovery of the investments. Additionally, we are working to improve our digital channel reliability as well as credit risk management tools.                                           |



\*Yes, it's true that Kuscco has been declared insolvent. The Sacco delegates should determine its going concern and brief /update members on the same. Question 1 Do we have any monies in Kuscco Central Finance Savings account? How much?if yes, Is Sacco still contributing to Kuscco Central Finance Savings account after all these humiliating fiasco ..

RESOLUTIONS

Ok

Josphine

RESOLUTIONS

On minimum monthly deposit kindly reconsider those that do not have payslips. The ksh 3,000 is way to high. Ahsante

Elisha ; this is duly noted for consideration and we are working on it ^DS

RESOLUTIONS

The IT Team should be inclusive of the diaspora customers while implementing changes

Lydia Thank you for highlighting this. Inclusivity is vital, and we will ensure that the IT team considers the needs of diaspora customers when implementing changes.

RESOLUTIONS

There is an increasing lack of clarity with loan details from agents who want to sell more loans without explaining details hence putting members in a fix. What is the Sacco doing to manage such behaviours to maintain

Thank you for raising this concern. We are implementing stricter training and monitoring for our agents; marketters and loan officers to ensure transparency and prioritize members' understanding before finalizing on loan appraisals.



the integrity of the Sacco?

RESOLUTIONS

What are your TATs, especially for loan applications KYC requirements for loan applications need to be simplified, it doesn't make sense to ask me for my ID that I already provided when creating the account, your CRB query function fails all the time, that part of the application can be done on your end instead of frustrating the customer to have to do it multiple times,

Victorious, We apologies for the inconveniences and experience this is noted and its being aligned

RESOLUTIONS

you may wish to add more money and time on qona advance...ie upto 500,000 pay in 6months

Francis. We'll look into the terms for Qona Advance to better align with members' needs and provide enhanced flexibility.

