

SHAREHOLDERS QUESTIONS

#	Question	Answer
1	What is the final value to be received by Bamburi?	The transaction has an enterprise value of USD 120m. This value is subject to certain adjustments (cash, debt, working capital etc) to arrive at the equity value. The portion of the Consideration, which is expected to be received by Himcem, after deducting costs and taxes is approx. USD 50 million.
2	Is this deal a great value for Bamburi?	[The shareholders should perform their own analysis to determine this]. As part of our Shareholder's Circular, we included an Independent Valuation Report which placed the expected value for such a transaction in the USD 90-105 million range compared with the USD 120 million value actually realised
3	Will there be a special dividend following this divestment?	Subject to the capital allocation plans reviewed by the Board, Management of Bamburi and regulatory approvals, the following options are available to Bamburi: <ul style="list-style-type: none">- Focus its efforts and invest further in its operations and business in Kenya,- Pay a special dividend to its Shareholders
4	When will the transaction close?	The parties to the Share Purchase Agreement estimate that the Transaction will complete early in the first quarter of 2024 (subject to the fulfilment of the conditions set out in SPA)