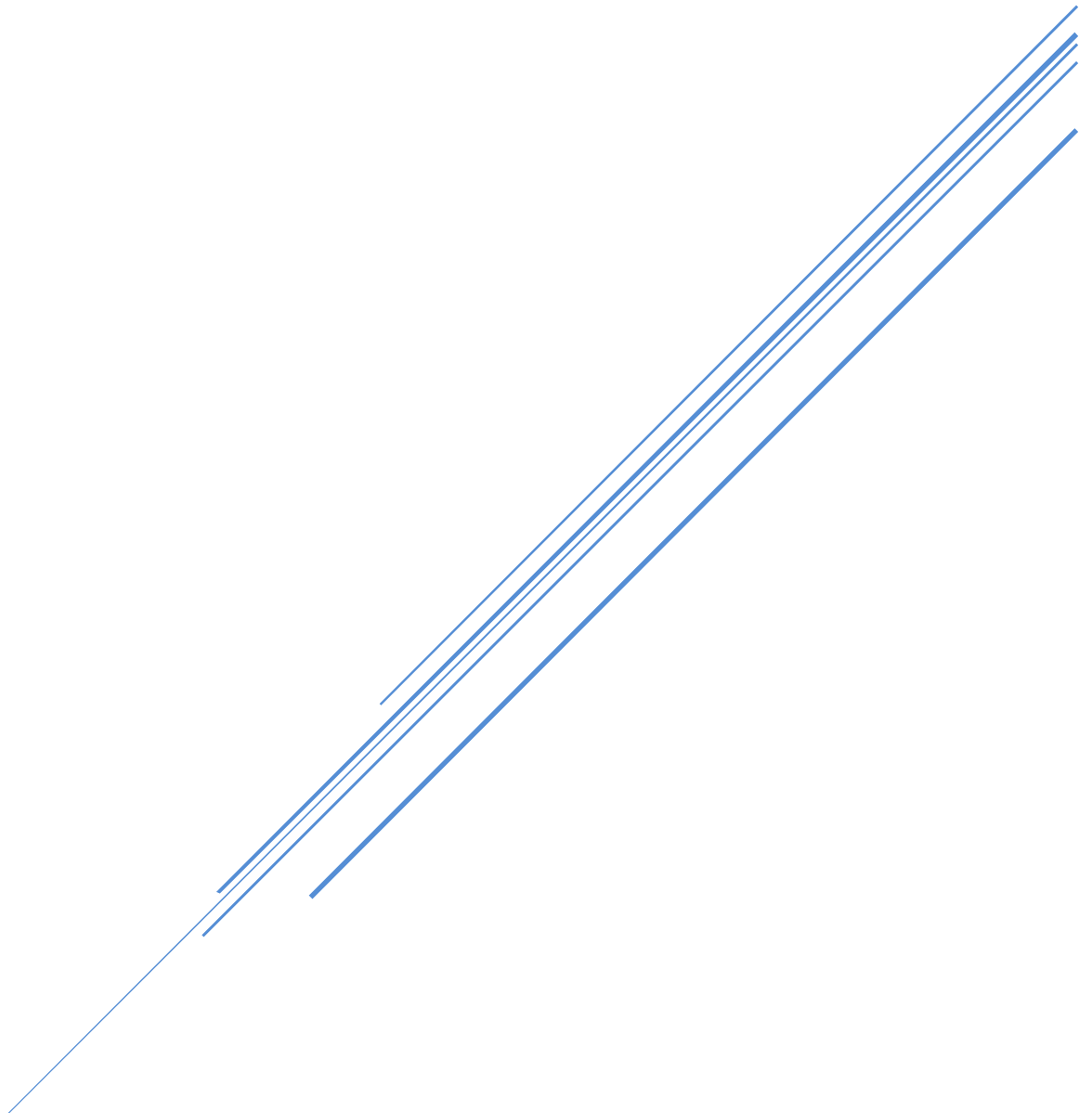


**HERSTELLING/ONVEWAGT  
MULTIPURPOSE CO-OPERATIVE  
SOCIETY LIMITED, NO. 2094**



**INITIAL SHARE CAPITAL OFFERING LETTER TO THE MEMBERSHIP OF HOMCS  
Executive Committee**

## INITIAL SHARE CAPITAL OFFERING LETTER TO THE MEMBERSHIP OF HOMCS

### VIA EMAIL:

1 November 2022

Dear Valuable Member:

The Executive Committee of the Herstelling/ Onverwagt Multipurpose Co-operative Society Limited (HOMCS) writes to inform you of its decision to issue the **Initial Share Capital Offering** to the Membership. The key terms of this **Initial Share Capital Offering** are outlined in this letter. However, a more detailed explanation of the terms and rules are in the attached Share Capital brochure:

The HOMCS is a multipurpose cooperative registered under the Laws of the Cooperative Republic of Guyana, Chapter 88:01, and is owned by its members. As a Cooperative Society, membership is open to Guyanese locally and in the Diaspora above the age of sixteen (16) years, with sound mind and character, and who support its principles and values. Shortly, the society will consider establishing a junior-level mentorship category and provide training for the youths interested in the cooperative process.

### **Ownership and Equity Contribution**

HOMCS is a multipurpose cooperative registered under the Laws of the Cooperative Republic of Guyana and is owned by its members. That means that the surplus generated goes back into the collective for the ultimate benefit of its members. As an active member of HOMCS, you can fully participate in the organization's programs, committees, and cohorts. To be considered an active member, as discussed in the Share Capital Plan, you must meet your minimum share purchase of 250 common shares, or in the processing of making the annual minimum share purchase of twelve (12) shares per year towards the fulfillment of the overall 250 common shares capital minimum target.

### **Initial Membership Fee & Voting Shares:**

To join HOMCS, a person must complete the membership application the Membership Committee provides. The new member's fee is currently GY\$18,000, which consists of a GY\$6,000 nonrefundable membership fee and GY\$12,000 for purchasing one (1) Voting Share.

### **Membership Shares**

There are two types of membership shares, (1) common shares and (2) preferred shares.

#### **Common Shares**

Once a person becomes a member, they will be entitled to become an equity owner in the Cooperative Society. Each Membership Common Share costs GY\$1,000 per share. Each member is expected to purchase a minimum of 250 Membership shares (GY\$250,000) to be considered a fully vested member.

While working towards the minimum subscription of Membership Shares, a member must purchase an annual minimum of 12 Membership Common Shares (\$12,000) until the full subscription of the 250 common shares minimum requirements. Members are allowed and encouraged to buy Membership Shares over and above the minimum share requirement, which will allow for potential additional dividends when the Coop has a profitable year. Note however that no individual can own more than 20% of the Coop capital.

### **Preferred Shares Option**

HOMCS may require upfront equity investment for some or all the Co-op's programs or projects. In those cases, other non-voting classes of shares with different par values and redemption policies will be issued in exchange for these additional equity investments. These classes of shares are guaranteed dividends that are accrued even if not paid currently. The purchase of Preferred Shares is restricted to fully vested members only. In other words, before someone can own preferred shares, that individual must be fully subscribed for the minimum common share required as noted above.

HOMCS requires initial startup capital to develop some of the exciting projects we have plan, such as the Linden Highway Pilot Project and the HOMCS Institute and other initiatives. The Chairman and several Executive Committee members have pledged to accelerate the purchase of their 250 minimum Membership Common Shares requirement within the next twelve (12) months. The Executive Committee is encouraging all current members to join the fundraising efforts by purchasing by indicating the how much of their minimum Membership Common Share requirement they can purchase within the next twelve (12) months. Please complete the last page of this letter and return the same to the Secretary by 31 December 2022.

If you have any questions regarding this letter or need any additional information regarding the HOMCS or its activities, please do not hesitate to contact any of the following individuals:

Chairperson: Mr. Cosford Roberts – [croberts@odcgy.com](mailto:croberts@odcgy.com)

Secretary: Mr. Desmond Saul – [d\\_fitzpatrick\\_saul@yahoo.com](mailto:d_fitzpatrick_saul@yahoo.com)

Membership: Mr. Franklin Austin – [frankiejaye@yahoo.com](mailto:frankiejaye@yahoo.com)

We are in our Cooperative's early growth stages and are looking for new and better ways to provide our members with the most impactful, beneficial, life-changing opportunities. The Executive Committee is excited about the opportunities before the Cooperative. It seeks your re-engagement to build a world-class organization that will benefit its members and the community at this critical juncture.

Sincerely,

*Cosford A. Roberts*

Cosford Roberts MBA  
Chairperson

PLEASE COMPLETE THIS PAGE AND EMAIL TO: *Info@homcs.coop*

**Please indicate how many Membership Common Shares you will purchase in the next 12 months (12/31/2023):**

**First Name:** ..... **Last Name**.....

**Telephone: Home** ..... **Cell:** .....

**Email Address**.....

**Mailing Address:** .....

- Annual minimum of 12 shares (GY\$12,000)
- 25 Shares for GY\$25,000
- 50 Shares for GY\$50,000
- 75 Shares for GY\$75,000
- 100 Shares for GY\$100,000
- 250 Shares for GY\$250,000
- Other amount GY\$\_\_\_\_\_

**Signature:** ..... **Date:** .....