

Dadiso Consumer Co-op

Debenture Prospectus



DADISO
by allWomen.africa
SINCE 2023

US\$4,500,000 Debenture Issue
4,500,000 Debentures @ US\$1 Each
Coupon: 32% per annum, paid quarterly, Term: 5 Years, Redeemable at Par



Date of Issue: August 1, 2025
Issued by: Dadiso Consumer Co-operative Society Ltd.
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This Prospectus is issued under the Zimbabwe Co-operatives Act [Chapter 24:05]

DADISO



Confidentiality and Disclaimers

Confidentiality. This prospectus and the information contained herein are confidential and proprietary to **Dadiso Consumer Co-operative Society Ltd** ("Dadiso Co-op"). It is provided solely for the purpose of enabling prospective investors to evaluate the opportunity to invest in the Dadiso Consumer Co-op Debenture Offering.

Recipients agree to keep all information strictly confidential and to use it only for the stated purpose. Any reproduction, distribution, or disclosure of this document, in whole or in part, to any third party without the prior written consent of Dadiso Co-op is prohibited.

No Offer or Solicitation. This document does not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction where such an offer or solicitation would be unlawful. The information contained herein is for informational purposes only and does not constitute investment advice or a recommendation.

Investment Risks. Investing in debentures involves risks, including the potential loss of principal and variability in returns. Prospective investors should carefully consider the risk factors described in this prospectus and consult with their own financial, legal and tax advisors before making any investment decision.

No Guarantee. While Dadiso Co-op aims to achieve the objectives set out in this prospectus, no guarantee is made regarding future financial performance, coupon payments, or redemption of principal. All investments are subject to market and operational risks.

Accuracy of Information. Dadiso Co-op has made reasonable efforts to ensure the accuracy and completeness of the information contained in this prospectus. However, Dadiso Co-op, its directors, officers and advisors do not accept liability for any errors or omissions, nor do they undertake any obligation to update or revise any information after the date of issue.

Legal Compliance. The Dadiso Consumer Co-op operates under the **Zimbabwe Co-operatives Act [Chapter 24:05]** and complies with all applicable laws and regulations governing cooperative societies and debenture issuances. Investors must comply with their local laws and regulations when considering this investment.

Disclaimer: This prospectus is for information purposes only and does not constitute an offer or solicitation to invest in any jurisdiction where such offer would be unlawful. All investments carry risk and past performance is not indicative of future results. Investors should perform due diligence and consult qualified advisors before investing.

Chairperson

It is with great pride and excitement that I present to you the Dadiso Consumer Co-op Debenture Prospectus. This document represents more than a fundraising effort — it embodies a bold vision to transform the hair, beauty and wellness landscape across Zimbabwe and beyond, driven by the power of cooperative ownership and community empowerment.

Dadiso was founded on the principle that African women deserve beauty products and services tailored to their unique needs, owned and controlled by themselves. Our mission is to build a sustainable business model that creates economic opportunities, fosters entrepreneurship and uplifts the wellbeing of our members and communities.

By investing in Dadiso, you are joining a collective movement of change-makers — individuals and groups who believe in the strength of shared purpose and cooperative economics. Together, we will launch a network of vibrant salons, develop high-quality Dadiso brand products and create meaningful jobs that empower women and families.

We are committed to transparency, accountability and delivering strong returns to our investors while prioritizing social impact. Your partnership is vital as we embark on this exciting journey to build Africa's leading community-owned beauty brand.

Thank you for believing in Dadiso's vision. Together, we will shape a more beautiful, prosperous future.

Chairperson, Dadiso Consumer Co-operative Society Ltd.

Treasurer General

On behalf of the Dadiso Consumer Co-operative Society, I am honored to present this Debenture Prospectus as part of our commitment to transparency, accountability and sustainable growth.

The Dadiso Consumer Co-op stands at the forefront of a transformative movement in the African beauty and wellness sector. Our cooperative model empowers women entrepreneurs, fosters community wealth-building and delivers authentic, high-quality products designed by and for African women.

This debenture issue, aimed at raising US\$4.5 million, is a critical step towards realizing our vision of launching 60 salons and developing our house brand of hair and beauty products. The funds raised will be managed prudently, with strict financial oversight and adherence to the Zimbabwe Co-operatives Act [Chapter 24:05].

As Treasurer General, I assure you that every dollar invested will be used with integrity and in line with our stated objectives. We are dedicated to providing our investors with attractive returns—through a 32% per annum coupon paid quarterly—and regular transparent reporting.

We invite you to join us on this exciting journey of cooperative growth and shared prosperity. Together, we can build a thriving business that not only yields strong financial returns but also uplifts communities across Africa.

Dadiso Consumer Co-operative Society Ltd.

Secretary General

It is with great enthusiasm that I welcome you to consider investing in the Dadiso Consumer Co-operative Society through this debenture offering. As Secretary General, I have witnessed firsthand the dedication and passion driving our cooperative to create real economic empowerment and sustainable opportunities for women across Zimbabwe and the region.

Dadiso is more than a business — it is a movement that unites community members, entrepreneurs and investors under a shared vision of building a trusted, African-owned brand in the hair, beauty and wellness sector. This debenture raise is a pivotal milestone that will fund the expansion of our salon network and the launch of our unique Dadiso House Brand products.

We commit to the highest standards of governance, transparency and member participation as set out under the Zimbabwe Co-operatives Act [Chapter 24:05]. Our cooperative values democracy, accountability and the equitable sharing of benefits.

Your investment will help shape a future where economic inclusion and quality products go hand in hand, delivering strong returns and lasting social impact.

Dadiso Consumer Co-operative Society Ltd.



1. Introduction to the Offer

The **Dadiso Consumer Co-op Debenture Offering** presents a unique opportunity for individuals, organizations and institutions to invest in the transformation of Africa's hair, beauty and wellness sector — powered by women, owned by members and structured as a cooperative for shared value and community benefit.

This offering is aimed at raising **US\$4,500,000** through the sale of **4,500,000 non-convertible, unsecured debentures** priced at **US\$1.00 each**, with a **coupon of 32% per annum, paid quarterly** and a **five-year maturity period**.

This capital will fund two core projects:

1. The **rollout of Dadiso Hair, Beauty & Wellness Salons** in multiple regions, which will serve as service hubs, retail centers and community wellness spaces.
2. The **development of the Dadiso House Brand product line**, focused on affordable, high-quality hair and beauty products that cater to the needs of African women.

By investing in this debenture, you're not only securing a **high-yield return**, but also supporting a movement to localize value in Africa's beauty economy, promote women-led entrepreneurship and build long-term community wealth through the cooperative model.

1.1 Overview of the Debenture Issue

- **Issuer:** Dadiso Consumer Co-operative Society Ltd
- **Instrument Type:** Unsecured, Non-Convertible Debenture
- **Total Amount to Be Raised:** US\$4,500,000
- **Debenture Price:** US\$1.00 per debenture
- **Minimum Investment:** 1 debenture (US\$1.00)
- **Lot Size:** 1 debenture (no maximum cap for individual investors)
- **Coupon (Interest) Rate:** 32% per annum
- **Payment Frequency:** Quarterly (8% per quarter)
- **Tenure:** 5 Years
- **Redemption:** Bullet repayment at the end of the 5-year term
- **Security:** Backed by Co-op salon revenues, product sales and member income streams
- **Governance:** Managed under Zimbabwe Co-operatives Act [Chapter 24:05] with independent oversight and audited reports

1.2 Key Terms at a Glance

Term	Details
Debenture Value	US\$1.00
Total Units Offered	4,500,000
Total Amount Raised	US\$4,500,000
Minimum Subscription	1 debenture (US\$1.00)
Interest Rate	32% per annum (8% quarterly)
Interest Payment	Every 3 months (quarterly payout)
Maturity	5 years from date of issue
Redemption	Full repayment at end of term
Transferability	May be listed on Cooperative Debentures Exchange (CDE) or transferred via Co-op approval
Use of Proceeds	Salon rollout and Dadiso brand product development
Legal Structure	Regulated under Zimbabwe Co-operatives Act [Chapter 24:05]

1.3 Who Should Invest

This debenture is designed for **impact-conscious investors** seeking both **high returns and social value**. It is particularly well-suited for:

✓ **Individual Investors (Local & Diaspora).** Women and men who want to support women-led ventures while growing their money at an above-market rate, Diaspora investors looking for low-entry, high-return vehicles tied to the African consumer market.

✓ **Co-operatives and Investment Clubs.** Savings and Credit Co-ops, rotating savings groups and investment collectives seeking safe, long-term fixed-income instruments that are socially aligned.

✓ **NGOs and Development Agencies.** Organizations interested in women's economic empowerment, job creation and grassroots entrepreneurship.

✓ **Small Businesses and MSMEs.** Beauty industry professionals, salon owners, or beauty suppliers who want to invest in the ecosystem they work in and benefit from its growth.

✓ **Faith-Based and Youth Organizations.** Groups interested in ethical investing and community transformation through economically inclusive projects.

This opportunity is not just financial — it's **transformational**. It enables participants to be part of a larger mission: to localize wealth, reduce reliance on imported brands, uplift communities and make African beauty a source of pride, prosperity and progress.

2. About Dadiso Consumer Co-op

The **Dadiso Consumer Co-op** is a revolutionary women-led cooperative designed to reshape the African hair, beauty and wellness industry through shared ownership, collective purchasing and member-driven entrepreneurship. Built on the principles of cooperative economics, Dadiso empowers its members to access better products, unlock income opportunities and participate in building an African-owned beauty economy — all while prioritizing wellness, dignity and financial empowerment for women and girls.

2.1 Vision, Mission & Slogan

Vision: To build Africa's most trusted and empowering community-driven brand in the hair, beauty and wellness industry — owned and shaped by African women.

Mission: To leverage cooperative principles to deliver affordable, high-quality beauty products and services; promote self-care and wellness among African women and girls; and create sustainable income opportunities through supply, distribution and content-based platforms.

Slogan: **Hair Today, Gorgeous Tomorrow** — a statement that embodies daily beauty, lasting empowerment and a brighter future for every co-op member.

2.2 The Co-op Model Explained

Dadiso operates as a **multi-stakeholder consumer cooperative**, registered under the Zimbabwe Co-operatives Act [Chapter 24:05]. Unlike traditional businesses that operate for the profit of shareholders, Dadiso is **owned and governed by its members**, who benefit directly from its economic activities.

The Co-op works by:

- **Pooling member resources** through group purchases to unlock discounts
- **Building supply chains** that favor local MSMEs and women-led businesses
- **Distributing profits** back to members through dividends and rebates
- **Developing house brands** to replace overpriced imports
- **Enabling members to earn** through affiliate marketing, salon operations and product sales

This circular economy ensures that value stays within the community and grows over time, while each member has both a voice and a stake in the Co-op's future.

2.3 Current Operations and Growth Focus

Dadiso is already operational with its:

- **Affiliate Program** that allows Pro Users on ccops.africa to earn through referrals and content monetization
- **Consumer Membership Scheme** that gives women access to discounts on hair and beauty products
- **Supplier Partnerships** for back-to-school and wellness packages through its sister initiatives
- **Product testing and co-creation** forums with local stylists and beauty influencers

The Co-op is now focused on expanding into **brick-and-mortar salons**, launching the **Dadiso House Brand** and scaling its **logistics, wellness and content platforms**. These efforts will serve as a foundation for national and regional growth, unlocking value for thousands of women across Africa.

2.4 Membership Structure and Inclusivity

Dadiso's strength lies in its **diverse yet interconnected membership base**, which includes:

- **Consumer Members:** Primarily women and families who buy beauty and wellness products and services
- **Supplier Members:** MSMEs providing raw materials, beauty supplies, packaging, or branded products
- **Affiliate/Marketing Members:** Individuals who earn commissions by referring customers or creating monetizable content
- **Salon Operators & Pick-up Point Hosts:** Members who run physical locations and serve local communities
- **Tutors & Content Creators:** Beauty professionals sharing skills, courses and tutorials for subscription income
- **Wellness Practitioners:** Providing care, therapy and holistic services to members via the salon chain or partner networks

Membership is **open and inclusive**, with low barriers to entry and multiple ways to participate. Whether one joins to **save, earn, learn, or build**, every woman has a place in the Dadiso ecosystem.

3. Purpose of the Debenture Issue

The primary purpose of the Dadiso Consumer Co-op Debenture Issue is to raise **US\$4,500,000** to strategically position the Co-op as a dominant player in the African hair, beauty and wellness market. These funds will be invested in two major development pillars: the **nationwide rollout of Dadiso Salons** and the **launch of the Dadiso House Brand** product line. Both initiatives are designed to empower women, localize value chains, create jobs and drive long-term profitability for the Co-op and its members.

3.1 Strategic Goals of the Capital Raise

The capital raise is guided by four strategic objectives:

1. **Ownership & Control of Beauty Value Chains** – By investing in our own brand and service spaces, the Co-op can reduce reliance on expensive imports and intermediaries, ensuring more of the value remains within the member community.
2. **Empowerment of Women Entrepreneurs & MSMEs** – The salon chain and product line will create direct and indirect employment for women across Africa, supporting local manufacturing, retail and wellness service provision.
3. **Return on Investment for Members** – As a co-operative, the profits from these ventures will be distributed back to members in the form of **dividends, rebates** and **bonuses**, increasing the financial resilience of every participant.
4. **Scalability and Replicability** – The salons and product lines are being designed with **modular systems** and **community-based operations**, making them replicable across regions and adaptable to various African markets.

3.2 Expansion of Salon Network

A significant portion of the raised funds will go toward establishing a network of **Dadiso Hair, Beauty & Wellness Salons** across Zimbabwe and key regional markets. These salons will be:

- **Fully branded and community-based**
- **Owned and managed by co-op members**
- **Offering high-quality, affordable services** including hair styling, braiding, facials, body care and wellness services
- **Serving as product retail points** for Dadiso House Brand products
- **Functioning as co-op hubs** for training, meetings, referrals and wellness education

Each salon is expected to serve a local customer base while providing employment for **4–10 women per location**, depending on size and scope. These salons will be equipped with modern tools and set up in high-traffic areas to ensure footfall, visibility and sustainability.

3.3 Development of Dadiso House Brand Products

The Co-op will also channel a portion of the raised capital into the **development, manufacturing and distribution** of its signature line of **Dadiso House Brand** products. This line will include:

- **Weaves, wigs and braids** tailored for African hair textures
- **Natural oils, treatments and shampoos** using local ingredients
- **Skincare and cosmetics** for melanin-rich skin
- **Wellness items**, including herbal balms, self-care kits and feminine hygiene products

Investments will go into:

- Product formulation and testing
- Packaging design and branding
- Bulk raw material sourcing
- Local toll manufacturing agreements
- Distribution setup via salons, online platforms and co-op agents

The goal is to build a proudly African brand that competes with imported products on **quality, price and relevance** — while offering members both better value and a share in the profits.

3.4 Market Opportunity in Hair, Beauty & Wellness

Africa's beauty and wellness sector is booming — valued at over **US\$12 billion annually** and growing. Yet, much of that value is extracted by multinational brands and informal suppliers with inconsistent quality. Dadiso is entering the market with a **cooperative advantage**: it leverages member loyalty, grassroots networks and group purchasing to reduce cost, increase access and build trust.

Key advantages include:

- **Rising demand** for beauty and wellness services among Africa's young, urban population
- **High spend** by women on hair and skincare relative to income
- **Cultural emphasis** on grooming, confidence and appearance
- **Unmet need** for locally-made, affordable, quality-assured beauty products
- **Community trust** in co-operative institutions and peer networks

Dadiso's integrated strategy of combining **product, service and ownership** within a co-operative model is well-positioned to dominate local markets, especially by rewarding customers through profit-sharing and loyalty schemes.

4. Debenture Terms & Conditions

This section outlines the specific terms governing the Dadiso Consumer Co-op Debenture offering. These terms are designed to provide clear, consistent returns to investors while supporting the Co-op's growth strategy in a manner that is inclusive, legally compliant and impact-driven.

4.1 Price and Lot Size

- **Issue Price per Debenture:** US\$1.00
- **Lot Size:** 1 debenture (minimum investment is US\$1.00)
- **Total Units Offered:** 4,500,000 debentures
- **Total Capital Target:** US\$4,500,000

The offer is structured to allow **broad participation**, including low-income investors, cooperatives and community groups. There is no upper limit on the number of debentures an individual or entity may purchase, subject to availability.

4.2 Coupon Rate and Payment Schedule

- **Annual Interest Rate:** 32% per annum
- **Payment Schedule:** Quarterly (8% every 3 months)
- **Payment Method:** Deposited directly to the investor's nominated account or Co-op wallet
- **First Payment Date:** Within 90 days from the date of issue

The high coupon rate reflects the expected profitability of the salons and product line as well as the Co-op's commitment to offering compelling returns to its supporting investors. Quarterly payments provide regular income to investors while maintaining liquidity for the Co-op's operational growth.

4.3 Maturity and Redemption

- **Term:** 5 years from the date of issue
- **Redemption:** Bullet repayment of principal (US\$1.00 per debenture) at maturity
- **Early Redemption:** Not permitted, except under extraordinary resolution of the Co-op
- **Repayment Method:** Direct deposit or via the Cooperative Debentures Exchange (CDE) settlement system if listed

Investors will receive the **full principal amount** at the end of the 5-year period. The Co-op will establish a **redemption reserve fund** to ensure funds are available for full repayment at maturity.

4.4 Transferability and Listing

- **Transferability:** Debentures are transferable between individuals with Co-op approval
- **Proposed Listing:** May be listed on the **Cooperative Debentures Exchange (CDE)** to allow secondary market trading
- **Nominee Holding:** Investors may hold debentures directly or through approved nominee institutions (such as savings clubs, SACCOs, or cooperative banks)

While the debentures are not automatically listed, the Co-op aims to develop liquidity through CDE participation, giving investors the flexibility to exit prior to maturity, subject to market conditions.

4.5 Investor Rights and Obligations

As a debenture holder, you have the right to:

- **Receive quarterly interest payments** as per the coupon rate
- **Receive full principal repayment** at the end of the debenture term
- **Access regular financial reporting** and performance updates from the Co-op
- **Attend investor meetings** and be consulted on major financial decisions (non-voting unless also a Co-op member)
- **Participate in the impact journey** by engaging with salon rollout, product launches and community programs

Investor obligations include:

- **Providing accurate KYC details** for compliance
- **Declaring all earnings for tax purposes** in your jurisdiction
- **Respecting the Co-op's governance processes** and the rights of other investors
- **Using ethical means** to promote and resell debentures, where applicable

All investors are encouraged to also become **members of the Dadiso Consumer Co-op**, although membership is not mandatory for purchasing debentures. Membership allows you to **vote, access product discounts** and **earn loyalty rewards**, further enhancing your role in the Co-op's success.

5. Use of Funds Allocation

The total proceeds from the debenture offering — **US\$4,500,000** — will be strategically invested in assets and operations that ensure long-term growth and profitability for the Dadiso Consumer Co-op. These funds will drive the Co-op's transition from a primarily buying co-op into a fully integrated, branded and community-centered business with physical salons, proprietary products and strong member earnings.

5.1 Budget Breakdown

Use Category	Allocated Amount (USD)
Salon Infrastructure & Equipment	\$2,250,000
Product Research, Development & Branding	\$600,000
Manufacturing & Packaging Setup	\$900,000
Marketing Campaign	\$250,000
Working Capital & Reserve	\$500,000
Total	\$4,500,000

5.2 Salon Infrastructure and Equipment

US\$2,250,000 will fund the launch of multiple **Dadiso Hair, Beauty & Wellness Salons** across urban and peri-urban areas in Zimbabwe and, where viable, in selected African regions.

Each salon will:

- Be fully branded with Co-op visuals and messaging
- Offer services such as hair styling, natural treatments, facials and wellness care
- Operate as a **community hub** for Co-op members and a retail point for Dadiso products
- Create 4–10 jobs per site, prioritizing young women and wellness practitioners
- Serve as pick-up points for online and co-op bulk purchases

Funding will go toward:

- Shopfitting, salon furniture and beauty equipment
- Rental and location setup costs
- Initial staff hiring, training and uniforms
- IT systems for bookings, payments and member engagement

5.3 Product Research, Development & Branding

US\$600,000 is allocated to the **formulation, testing, packaging design** and **brand launch** of the **Dadiso House Brand** — a line of affordable, high-quality hair, beauty and wellness products tailored for African women.

This line will include:

- Weaves, wigs and braids
- Shampoos, oils, conditioners and natural treatments
- Skincare and melanin-rich cosmetics
- Feminine hygiene and wellness items

These funds will support:

- Market research with Co-op members and beauty professionals
- Formulation trials and quality assurance
- Packaging and labelling design with local creatives
- Brand identity, logo and product photography
- Creation of online brand assets and member ambassador programs

5.4 Manufacturing and Packaging Setup

US\$900,000 will be used to establish **toll manufacturing partnerships** and light **co-op-owned packaging operations**. Rather than build a full factory initially, the Co-op will:

- Partner with established manufacturers to produce under Dadiso specifications
- Source raw materials in bulk through the Co-op's MSME supplier network
- Set up packaging, labelling and warehousing stations in strategic hubs
- Train members in quality control, branding and fulfillment

5.5 Marketing Campaign and Working Capital

US\$250,000 will fund an aggressive **brand awareness and customer acquisition campaign**, including:

- Social media influencer partnerships
- Affiliate marketing via ccops.africa Pro Users
- In-store activations and community pop-ups
- Salon launch events and Co-op sign-up drives
- Print, radio and digital advertising in key markets

An additional **US\$500,000** is reserved as **working capital and liquidity buffer**, enabling the Co-op to:

- Pay initial supplier and staff costs
- Manage salon operations in early months
- Provide inventory for product launches
- Absorb operational shocks or delays
- Maintain investor confidence during ramp-up

6. Investor Benefits

Investing in the **Dadiso Consumer Co-op Debenture** offers more than just financial returns. It presents a chance to participate in a fast-growing, women-led cooperative that is creating real economic value across Africa's beauty and wellness sector. Investors will benefit from consistent income, access to co-op insights and the opportunity to align their capital with impact.

6.1 Quarterly Interest Payments

Investors will receive **quarterly interest payments** at a fixed **32% annual coupon rate**, amounting to **8% every three months**. This provides:

- **Reliable cash flow** throughout the 5-year term
- **A higher return than traditional fixed-income instruments** or savings
- A predictable and transparent payment schedule
- The option to **reinvest returns** into new Co-op projects or debenture tranches

6.2 Participation in Co-op Growth

While debenture holders are not automatically Co-op members, investors are strongly encouraged to also **register as members** to unlock additional benefits, such as:

- **Dividends on Co-op surplus profits** (as per membership rules)
- **Discounts on Dadiso products and services**
- **Participation in community wellness programs and launches**
- **Access to loyalty rewards, rebates and referral bonuses**

As the Co-op grows its salon network and product brand, investor-members benefit from both financial performance and community-driven value creation.

6.3 Access to Reports and AGMs

Dadiso ensures **full transparency** with all debenture holders, offering:

- **Quarterly financial performance summaries**
- **Annual audited financial statements**
- **Invitations to Investor Briefings and Annual General Meetings (AGMs)**
- Updates on **salon openings, product launches and impact metrics**

6.4 Alignment with Impact Investing

Dadiso offers a unique opportunity to **earn competitively while doing good**. By investing, you contribute directly to:

- **Women's economic empowerment and MSME support**
- **Local manufacturing and job creation**
- **Improved access to affordable beauty and wellness care**
- **Community wealth-building through the cooperative model**

7. Application and Subscription Process

The **Dadiso Consumer Co-op Debenture Offering** is designed to be accessible, secure and member-friendly. Applications are processed through the **Co-operative Debentures Exchange (CDE)** category on the **coops.africa** marketplace, where investors can view, purchase and manage their debenture investments seamlessly.

7.1 Who Can Apply

This offer is open to:

- **Individuals** (local or diaspora) interested in ethical and high-return investments
- **Co-operatives, savings clubs and investment groups**
- **NGOs, women's groups and development-focused entities**
- **SMEs and salon owners** in the beauty and wellness space
- **Church groups and youth organizations** practicing group economics

7.2 How to Apply

All applications are managed online through www.coops.africa in the **CDE (Co-operative Debentures Exchange)** category of the marketplace. The application process is as follows:

1. **Visit www.coops.africa** and create an account (if you don't already have one).
2. Navigate to the **Marketplace > CDE Category**, then select the **Dadiso Debenture Offering**.
3. Choose the number of debentures you want to purchase.
4. Complete the checkout process and **make your payment** using the available payment methods.
5. After payment, **download the Debenture Certificate template**, which includes fields for your:
 - Full Name
 - Contact Details
 - Number of Debentures Purchased
 - Payment Reference and Date
6. Fill in your details on the certificate and **send it back to Dadiso Consumer Co-op** for signing and validation.

7.3 Payment Methods

Payments can be made using any of the following options:

- Mobile money (EcoCash, OneMoney)
- Bank transfer (details provided at checkout)
- Online debit/credit card payment via the coops.africa platform
- In-person payments at participating **Dadiso Salons**

7.4 Receiving Your Debenture Certificate

Once you've submitted your completed certificate:

- The **Dadiso leadership team** will reconcile your purchase with the Co-op's internal debenture register.
- A **signed and validated version** of your certificate will be returned to you via:
 - **Coops.africa messaging system**
 - **Email:** dadiso@coops.africa
 - Or **collected in person** at any participating **Dadiso Salon**

8. Governance and Oversight

The Dadiso Consumer Co-op is governed in accordance with the **Zimbabwe Co-operatives Act [Chapter 24:05]**, which provides a clear legal and regulatory framework for the formation, operation, accountability and transparency of co-operative societies. This section outlines the structures and systems in place to ensure responsible financial management, inclusive governance and investor protection.

8.1 Financial Accountability

The Co-op maintains strict financial controls as required by the Act. All funds raised through the debenture offering are:

- **Recorded in the Co-op's financial registers** as per Section 56 of the Act
- **Held in designated accounts** and earmarked specifically for approved purposes
- **Managed by authorized signatories**, with expenditures approved by the Co-op's elected Board of Directors
- **Reported on quarterly**, with summaries available to all debenture holders and members

In accordance with **Section 47** of the Act, the Co-op is required to keep proper books of accounts and all financial statements will be prepared in line with generally accepted accounting principles.

8.2 Oversight Committee Roles

The Dadiso Co-op has appointed an **Internal Oversight Committee**, elected from among the members, to supervise all major financial activities related to the debenture raise. Their duties include:

- Verifying that funds are spent in accordance with the **stated objectives of the prospectus**
- Monitoring quarterly interest payments and redemptions
- Ensuring procurement and project implementation are transparent and competitive
- Reporting concerns to the General Meeting and Registrar of Co-operatives, if necessary

8.3 Auditing and Reporting

In line with **Sections 59 and 60 of the Co-operatives Act**, Dadiso will:

- Engage an **external registered auditor** to audit annual financial statements
- Submit **audited reports** to the Registrar of Co-operatives
- Make these reports available to all members and investors and present them at the **Annual General Meeting (AGM)**

Quarterly **performance summaries** will also be sent to debenture holders and made available on the Co-op's official platform. These reports will outline salon development progress, product line milestones and financial performance.

8.4 Member Participation and Transparency

As a **co-operative**, the Dadiso governance model is **member-led and participatory**. All major decisions are made through:

- **Elected leadership:** Board of Directors and Committee members
- **General Meetings:** Where each member has an equal vote, regardless of shareholding
- **Consultative processes:** That include surveys, feedback loops and member proposal submission channels

In compliance with **Section 48 of the Act**, every member has the right to:

- Access key records
- Participate in the democratic governance of the Co-op
- Receive transparent information on the use of funds
- Propose motions for discussion at meetings

9. Risks and Disclaimers

Investing in the Dadiso Consumer Co-op Debenture involves certain risks inherent to cooperative ventures, market conditions and operational challenges. Prospective investors should carefully consider these risks alongside the opportunities. The Co-op is committed to transparency and prudent risk management, but investors must understand the potential limitations and safeguards.

9.1 Economic and Operational Risks

The performance of the Dadiso Consumer Co-op and its ability to pay interest and redeem debentures depends largely on the success of its business activities—namely, the rollout of salons and the development of the Dadiso House Brand. These activities are subject to risks including:

- Economic downturns or reduced consumer spending power in target markets
- Disruptions in supply chains for raw materials or salon equipment
- Competition from established beauty brands and informal sector providers
- Operational challenges in managing multiple salon locations and manufacturing partnerships
- Possible delays or increased costs in product development and distribution

9.2 Liquidity and Market Risk

The debentures are long-term instruments with a five-year maturity and are **not guaranteed to be liquid**. Although the Co-op intends to facilitate secondary trading through the Cooperative Debentures Exchange (CDE), investors should be aware that:

- There may be limited opportunities to sell debentures before maturity
- Market prices may fluctuate based on Co-op performance, investor sentiment and broader economic factors
- Early redemption by the Co-op is generally not permitted, except under extraordinary resolutions

9.3 Co-op Business Model Limitations

As a cooperative, Dadiso prioritizes member benefits and shared economic empowerment alongside financial returns. This model means:

- Profit distribution and reinvestment decisions are made democratically, which may lead to slower capital allocation than private enterprises
- Members' rights and benefits may take precedence over external investor demands in certain decisions
- The Co-op may face governance complexities inherent in managing diverse stakeholder interests
- Potential conflicts of interest could arise between operational management and member groups

9.4 Legal Framework and Investor Protections

The Dadiso Consumer Co-op operates under the **Zimbabwe Co-operatives Act [Chapter 24:05]**, which provides a legal framework for cooperative formation, management and investor protections. However:

- Debentures are unsecured and not backed by specific collateral assets
- Investors' claims rank behind creditors in case of liquidation
- The Co-op complies with disclosure and reporting requirements but does not guarantee returns or principal repayment
- Regulatory changes or legal disputes could affect operations or investment terms

10. Conclusion

10.1 Why Dadiso

Dadiso Consumer Co-op offers a unique and compelling investment opportunity that combines **financial returns with social impact**. Unlike conventional investments, Dadiso is a **women-led cooperative** dedicated to building an **African-owned beauty and wellness ecosystem** that empowers local entrepreneurs, creates meaningful jobs and develops authentic house brands designed specifically for African women's needs. Investing in Dadiso means participating in a **transformative journey** that uplifts communities, champions economic inclusion and supports sustainable growth in a thriving sector.

10.2 Long-Term Vision and Impact

Dadiso's long-term vision extends beyond profits. It aims to become the **leading community-owned beauty brand across Africa**, recognized for quality, affordability and social responsibility. By investing in salons, product lines and wellness programs, the Co-op will:

- Provide thousands of women with economic opportunities and skills
- Reduce dependence on imported products and retain value locally
- Enhance community wellness and confidence through holistic services
- Promote cooperative economics as a model for sustainable development

10.3 Your Role in Building the Future of Beauty

As an investor and potential member of Dadiso Consumer Co-op, you are more than a financier — you are a **partner in change**. Your commitment fuels the rollout of salons, the creation of trusted beauty products and the empowerment of countless women entrepreneurs. Together, we can build an inclusive, vibrant and profitable beauty industry that reflects African values and aspirations.

Join us in this exciting journey. Invest in Dadiso and help shape a **brighter, more beautiful tomorrow** for Africa and its women.

1. Contact Information

11.1 Co-op Headquarters

Dadiso Consumer Co-op

Head Office: 123 Beauty Lane, Harare, Zimbabwe, Phone: +263 24 555 1234, Email: dadiso@coops.africa

Office hours: Monday to Friday, 8:00 AM – 5:00 PM CAT

11.2 Online Platforms

For all information, updates and investor communications, please visit our primary online platform:

Dadiso Consumer Co-op page on coops.africa, <https://login.coops.africa/pages/dadiso>

This platform provides:

- Debenture application and management
- Latest news and event updates
- Financial reports and investor briefings
- Member forums and FAQs
- Access to marketing and promotional materials

Follow us on social media:

- Facebook: @DadisoCoop
 - Twitter: @DadisoCoop
 - Instagram: @dadiso_coop
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11.3 Help Desk and Investor Support

For personalized support, inquiries, or assistance with your debenture investment or membership:

- **Help Desk Email:** support@coops.africa
- **Phone Support:** +263 774 9000 28 (Monday–Friday, 9 AM – 6 PM CAT)
- **Live Chat:** Available via the Dadiso page on coops.africa during business hours

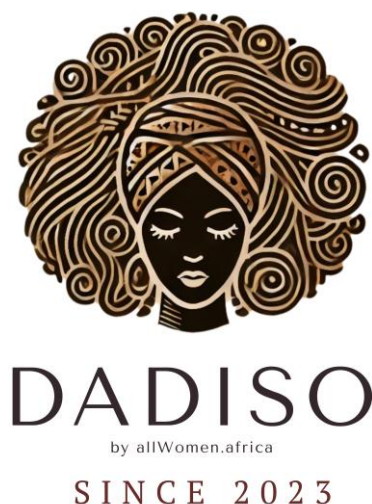


Dadiso Consumer Co-op Financial Projections

5-Year Financial Forecast
Salon Rollout & Dadiso Brand Product Development

Projection Period: Year 1 – Year 5
Currency: United States Dollars (US\$)

This document provides a detailed financial outlook supporting the Dadiso Consumer Co-op Debenture Prospectus. It outlines anticipated revenues, costs, profitability and cash flow associated with the rollout of 60 salons and the launch of the Dadiso House Brand products funded by the US\$4.5 million debenture issue.



Prepared by
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August 1, 2025
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These projections are based on current assumptions and market conditions and are subject to change. They are provided for informational purposes and do not constitute a guarantee of future results.

Assumptions summary:

Yearly Projections (Summary):

Year	Salons Open	Total Revenue (US\$)	COGS (40%)	Operating Expenses	EBITDA	Interest on Debentures	Net Income (EBITDA - Interest)
1	10	960,000	384,000	480,000	96,000	1,440,000	(1,344,000)
2	22	2,227,200	890,880	1,044,000	292,320	1,440,000	(1,147,680)
3	36	4,146,144	1,658,458	1,761,840	725,846	1,440,000	(714,154)
4	48	6,138,259	2,455,304	2,355,600	1,327,355	1,440,000	(112,645)
5	60	8,321,227	3,328,491	2,940,000	2,052,736	1,440,000	612,736

Key Observations:

- Year 1 to 4 show operating losses after paying high fixed interest on debentures, as expected during rapid scale-up phase.
- Year 5 turns profitable after economies of scale and revenue growth.
- Cash flow management and working capital reserves will be critical.
- The Co-op may reinvest profits in future expansion or pay dividends if profitable.

Break-even Analysis:

- Break-even in operating profit (EBITDA) before interest is achieved between Years 3 and 4.
- Considering interest, break-even net income likely after Year 5, coinciding with full network rollout and product brand maturity.

