

Exchange Control (Special Provisions for Securities Listed on
Victoria Falls Stock Exchange) (Amendment) Regulations, 2023
(No. 1)

IT is hereby notified that His Excellency the President, in terms of section 2 of the Exchange Control Act [*Chapter 22:05*], has made the following regulations:—

1. These regulations may be cited as the Exchange Control (Special Provisions for Securities Listed on the Victoria Falls Stock Exchange) (Amendment) Regulations, 2023. (No. 1).

2. The Exchange Control (Special Provisions for Securities Listed on the Victoria Falls Stock Exchange) Regulations, 2020, published in Statutory Instrument 196 of 2020 (hereinafter called the “principal regulations”), are amended, in section 2—

(a) in subsection (1) by the insertion of the following definition—

“central securities depository” means a facility of system for holding securities as defined in terms of section 2(1) of the Securities and Exchange Act [*Chapter 24:25*];”;

(b) in subsection (8) by the deletion of that subsection and substitution of the following—

“(8) The clearing and settlement of transactions executed on the Victoria Falls Stock Exchange shall be done by the central securities depository, locally or offshore in accordance with clearing and settlement rules approved by the Securities and Exchange Commission of Zimbabwe.”;

(c) by the insertion after subsection (8) of the following—

“(9) The Securities and Exchange Commission of Zimbabwe shall provide guidelines for participation of central securities depositories on the Victoria Falls Stock Exchange.”.