

Securities and Exchange (Self-listings Rules for Exchanges) Rules,  
2024

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IT is hereby notified that the Minister of Finance, Economic Development and Investment Promotion, in terms of section 118 (6) of the Securities and Exchange Act [*Chapter 24:25*], has approved the following rules made by the Securities and Exchange Commission of Zimbabwe:—

*Title*

1. These rules may be cited as the Securities and Exchange (Self-Listings Rules for Exchanges) Rules, 2024.

*Interpretation*

2. In these rules—

“associate” in relation to an exchange, means—

- (a) a subsidiary or holding company of the Exchange; or
- (b) any company which exercises, or over which the Exchange exercises, a degree of control which is less than the degree of control exercised over a subsidiary or by holding company; or
- (c) any other company which, together with the exchange, are both directly or indirectly controlled by a third party; or
- (d) any company whose directors are accustomed to act in accordance with the Exchange’s directions or instructions; or
- (e) any company whose capital the exchange and any other company referred to in subparagraphs (a) and (b) would on the fulfilment of a condition or the occurrence of a contingency be interested in the manner described in subparagraph (b).

*Assumption of exchange functions by Commission*

3. (1) Where an exchange is desirous of listing on its exchange or associate, the Commission shall for purposes of complying with

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section 63(2a) of the Act adopt the rules and exercise the functions of the Exchange requiring to be listed on its official list or associate official list.

(2) The rules of the particular exchange or its associate exchange approved in terms of section 65(3) of the Act, and any other rules made in terms of section 118 of the Act in relation to the securities exchange shall, with necessary modifications, apply to and be read as part of these rules.

*Report of Commission to Minister*

4. The Commission shall include in its annual report to the Minister a section on its operations relating to its role as a listing authority of the exchange including issues of conflict of interest and compliance with the rules.