

JOINT PRESS RELEASE

Investment on the Victoria Falls Stock Exchange by Retail Investors

Retail investors' keen to invest on the Victoria Falls Stock Exchange ("VFEX") can follow the steps below:

1. Submit Know Your Client (KYC) Documents

Opening of Trading, Central Securities Depository and Foreign Currency Investments ("FCA") Accounts are done by completing and signing account opening forms at your preferred stock broker and Custodian Bank by submitting the following documents;

a) For individuals

- National ID (passport for foreign investors)
- Proof of residence (utility bill within three months from date of processing in name of account holder or accompanied by affidavit from lessor, if renting);
- 2 passport size photos
- Sources/Proof of Income

b) For Companies/Trusts/Estates/NGOs

- Registration certificate;
- List of directors/trustees (CR14 etc.);
- Registered office details (CR6);
- Directors/trustees' KYC (same as in Individuals);
- Tax clearance

2. Deposit investment funds into your Foreign Currency Account (Investments)

Funds should be deposited into the investors FCA account linked to the CBZ custodial account. Once the deposit is made you can advise your broker to place an order for you on the VFEX trading platform.

NB* - funds need to be deposited only when you intend to buy from the stock market.

3. Opening of accounts

Practically more than one account is required for an investor to invest on VFEX. The following accounts should be opened;

a) Trading account

A stockbroking trading account (with any of the current 20 stockbroking firms [Securities Dealers – Victoria Falls Securities Exchange \(vfex.exchange\)](http://vfex.exchange))

b) Central Securities Depository (“CSD”) account

A securities custodial account also known as the CSD account is an account opened by an investor through CBZ Custodial Services (Custodian) in the VFEX Electronic Depository System. The account, when opened, will hold all the securities owned or held by an investor and through which all transactions (such as trades, transfers) will be effected. CBZ Custodial Services can be reached on these numbers:

+263 242780977/ +263 8677004050 Or email: custodialservices@cbz.co.zw

c) Foreign Currency Account Investments account (“FCA”)

An investor must open an FCA (Investment)/ FCA Account as advised by the selected custodian which will be used to credit the investor’s dividends and also acts as a cash account for trade settlements.

Alternatively, if an investor has an existing FCA account the investor has to check with their custodian if the account is eligible to participate on the VFEX.

4. Place orders with your stockbroker

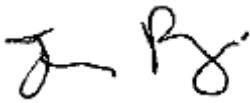
Once you have made a decision to buy or sell securities in the stock market, you need to contact your stockbroker and convey your desire emphasizing

- The type, quantity and
- Limit price of the securities to be transacted.

- Other information like the time period the order will be valid is also required.

If the price you want to pay is matched meaning there was a seller at the same price on the same security, then execution would take place.

The settlement cycle which is the period taken to transfer ownership from the selling investor to the buying investor will be three (3) days from the day an investor's shares are executed on the VFEX platform.



J. Bgoni
Chief Executive Officer
Victoria Falls Stock Exchange
Date: 09 March 2022



S. Musa
Head Custodial Services
CBZ Bank Limited
Date: 09 March 2022