

JOINT PRESS RELEASE

Investment on the Victoria Falls Stock Exchange

The Zimbabwe Stock Exchange and CABS wish to advise the public of the steps to take to start investing on the Victoria Falls Stock Exchange ("VFEX").

Step 1: Open Accounts

To invest on the VFEX, the following accounts should be opened:

a) Trading Account

This is a stockbroking trading account which can be opened with any of the current twenty (20) stockbroking firms. For more information, visit: [Securities Dealers – Victoria Falls Securities Exchange \(vfex.exchange\)](https://www.vfex.exchange)

b) Central Securities Depository ("CSD") Account

This is a securities custodial account also known as the CSD account and is opened by an investor through CABS Custodial Services (Custodian) in the VFEX Electronic Depository System. The account, when opened, will hold all the securities owned or held by an investor. All transactions such as trades, transfers are effected through this account. For more information about this account, please contact CABS Custodial Services on:

+263 242 883823-59 or CustodialServicesDivision@cabs.co.zw

c) Foreign Currency Investments Account

An investor should open a Foreign Currency Account as advised by the selected custodian. This account is used to credit the investor's dividends and as well as a cash account for trade settlements.

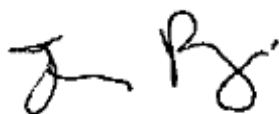
If an investor has an existing Foreign Currency Account, they can use the account for participating on the VFEX.

NB: Know Your Client (KYC) Documents Required

The following documents are required when opening the Accounts:

a) For individuals

- Valid and certified copy of national ID or passport for foreign investors
- Proof of residence (utility bill within three months from date of processing in the name of the account holder or an affidavit from lessor, if renting)
- A passport size photo
- Proof of income



J. Bgoni
Chief Executive Officer
Victoria Falls Stock Exchange
Date: 06 April 2022

b) For Companies/Trusts/Estates/NGOs

- Registration certificate
- List of directors/trustees (CR14 or equivalent)
- Registered office details (CR6)
- Beneficial owner (CR16)
- Directors/trustees' KYC (same as in Individuals)
- Board resolution to open a Custody Account
- Memorandum & Articles of Association

Step 2: Deposit investment funds into your Foreign Currency

Account Funds should be deposited into the CABS Custodial Foreign Currency Account. Once the deposit has been made, you will need to advise your broker to place an order for you on the VFEX trading platform.

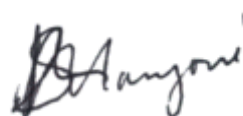
NB* - Funds need to be deposited only when you intend to buy from the stock market.

Step 3: Place orders with your stockbroker

Once you have decided to buy or sell securities on the stock market, you need to contact your stockbroker and convey your desire emphasizing:

- The type, quantity, and price limit of the securities to be traded.
- The period in which your order will be valid.

Executions are made for securities in which your price matches the price of the seller. The settlement cycle, which is the time taken to transfer ownership from the selling investor to the buying investor is three (3) days from the day an investor's shares are executed on the VFEX platform.



S. Manyoni
General Manager
CABS Custodial Services
Date: 06 April 2022