



ZIMBABWE STOCK EXCHANGE LIMITED

Practice Note 14

Issued pursuant to section 3 (1) (h) of Statutory Instrument 134 of 2019 of the ZSE Listing Rules

TRADING OF PRESCRIBED TRADING UNIT OF SHARES

1. Definitions

- Terms used in this Practice Note which are defined or interpreted in the ZSE Listing Rules, ZSE Trading Rules and the Companies and Other Business Entities Act shall have the same meaning as defined in the applicable legislation.

2. Integrity of the market

All participants on the capital market have the responsibility of maintaining the integrity of the market. This means being transparent and accountable in order to inspire participant confidence to price, invest and trade in securities.

3. Applicable principles

1. Where 5% or more of an Issuers issued shares (trading unit) are scheduled to be traded, the executing broker shall notify and get approval from the ZSE before placing the trade on the ZSE Automated Trading System.
2. The provisions of the Companies and Other Business Entities Act, Chapter 24:31 shall be applicable where a party intends to acquire a control block of shares in a listed entity.
3. All such transactions shall be executed as per the ZSE Trading Rules and Procedures on negotiated trades.

4. Effective Date

This Practice Note takes effect from 1 December 2020.

Issued by

Zimbabwe Stock Exchange