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Statutory Instrument 21 of 2010

**[CAP. 14:33**

**Indigenisation and Economic Empowerment (General) Regulations, 2010**

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IT is hereby notified that the Minister of Youth Development, Indigenisation and Empowerment, after consultation with the Board, has, in terms of section 21 of the Indigenisation and Empowerment Act [*Chapter 14:33*], made the following regulations:-

*Title and date of commencement*

1.(1) These regulations may be cited as the Indigenisation and Economic Empowerment (General) Regulations, 2010.

(2) These regulations shall come into force on the 1<sup>st</sup> March, 2010.

*Interpretation*

2 In these regulations—

“appropriate person”, in relation to the submission of a **Form IDG 01** and indigenisation implementation plan in terms of section 4, means the person who, in terms of section 8(1), is responsible for submitting the form and the plan to the Minister;

“approved”, in relation to an indigenisation implementation plan submitted by a business, means approved or deemed to have been approved in terms of section 5;

“fixed date” means the date fixed in terms of section 1(2) as the date of operation of these regulations;

“form” means a form prescribed in the First, Second, Third, Fourth, Fifth, or Sixth Schedule;

“indigenisation plan” means a written proposal to the Minister on how and when fifty-one *per centum* or a controlling interest in any business shall fall under the control of the indigenous Zimbabweans.

“minimum indigenisation and empowerment quota” means a controlling interest or the fifty-one *per centum* of the shares or interests which in terms of the Act is required to be held by indigenous Zimbabweans in a business pursuant to any transaction referred to in sections 3, 4, 5, 6, 7(1), 9 and 11;

“notifiable transaction” means a transaction in respect of which notice is required to be given in terms of section 8;

“notifying party” in relation to a notifiable transaction, means the party that in terms of section 8(2), is responsible for notifying the transaction to the Minister;

“qualifying scheme or trust” means an employee share ownership scheme or trust that qualifies in terms of section 12 for the purposes of being used to assess the extent to which a business that is a company has achieved or exceeded the minimum indigenisation and empowerment quota.

*Objective of regulations*

3. These regulations are framed with the general objective that every business of or above the prescribed value threshold must—

- (a) within the next five years from the date of operation of these regulations, or within five years from the commencement of the business concerned, as the case may be, cede a controlling interest of not less than fifty-one *per centum* of the shares or interests therein to indigenous Zimbabweans; unless, in order to achieve other socially or economically desirable objectives, a lesser share of indigenisation or a longer period within which to achieve it is justified;
- (b) after five years from the date of operation of these regulations, or within five years from the commencement of the business concerned, as the case may be, cede a controlling interest of not less than fifty-one *per centum* of the shares or interests therein to indigenous Zimbabweans, unless the business concerned has previously submitted an indigenisation implementation plan together with **Form IDG 01** which has been approved by the Minister in terms of these regulations.

*Every business to notify extent of present or future compliance with indigenisation*

4(1) Within forty-five days from the fixed date, every business in Zimbabwe with an asset value of or above five hundred thousand United States dollars (US \$500 000) shall—

- (a) in the case of business existing on the fixed date (whether or not fifty-one *per centum* of its shares or a controlling interest is held by indigenous Zimbabweans), submit to the Minister through the appropriate person **Form IDG 01**, duly completed; or
- (b) in the case of business commenced after the fixed date (whether or not fifty-one *per centum* of its shares or a controlling interest is held by indigenous Zimbabweans), submit to the Minister through the appropriate person **Form IDG 01**, duly completed, within sixty days from the date of commencement of the business.

(2) Every business in which indigenous Zimbabweans do not hold fifty-one *per centum* of the shares or a controlling interest shall—

- (a) in the case of business existing on the fixed date, submit together with **Form IDG 01**, duly completed, an indigenisation implementation plan in accordance with any guidelines provided by **Form IDG 01**, within forty-five days from the fixed date; or
- (b) in the case of business commenced after the fixed date, submit together with **Form IDG 01**, duly completed, an indigenisation implementation plan in accordance with any guidelines provided by **Form IDG 01**, within forty-five days from the date of commencement of the business.

(3) Copies of **Form IDG 01** may be obtained by or on behalf of any appropriate person from any office of the Ministry of Indigenisation and Economic Empowerment or the Fund during normal working hours:

Provided that an appropriate person may, for the purpose of subsection (1) or (2), submit a form that is substantially in accordance with **Form IDG 01**.

(4) If, in the opinion of the Minister, a business that should have submitted a **Form IDG 01** in accordance with subsection (1) or (2) has not complied after a period of forty-five days from the fixed date or forty-five days from the date of commencement of the business, as the case may be, the Minister may serve on the business a copy of **Form IDG 01** in any of the ways specified by subsection (5), and if such business fails to return **Form IDG 01**, duly completed, to the Minister within thirty days from the date of the service of the form or of publication by or on behalf of the Minister of a notice in the Gazette in terms of subsection (5)(f), the owner of

the business or, in the case of a company, the director or every director of the company shall be guilty of an offence and liable to a fine not exceeding level twelve or imprisonment for a period not exceeding five years or to both such fine and such imprisonment.

- (5) Service of **Form IDG 01** on a business may be effected in any of the following ways—
- (a) by delivering it to the owner of the business personally or to his or her duly authorised agent; or
  - (b) by delivering it to a responsible person at the head office or principal place of business; or
  - (c) by sending it by registered mail to the head office or principal place of the business concerned; or
  - (d) in the case where the business to be served is a body corporate, by delivering it to—
    - (i) a responsible person at the body corporate's registered office or place of business; or
    - (ii) a director or the secretary or public officer of the body corporate;
  - (e) in the case where the business to be served is a partnership, by delivering it to—
    - (i) a responsible person at the partnership's office or place of business; or
    - (ii) any of the partners;
  - (f) in the case where service in accordance with any of the foregoing modes is not possible for any reason, by publication by or on behalf of the Minister of a notice in the *Gazette*, notifying the business of the requirement to collect and complete **Form IDG 01** in terms of subsection (1) or (2), and subsection (3).

(6) A business referred to in subsection (2) or (4) may, in writing, request for an extension of time within which to submit its indigenisation implementation plan, and the Minister may, on good cause shown by the company, permit it a further period not exceeding thirty days within which to do so.

(7) If the owner of a business or, in the case of a business that is a company, the director or directors of the company, make any statement or declaration or furnish any information in or in connection with **Form IDG 01** or an indigenisation implementation plan submitted by such business in terms of subsection (2) or (4)—

- (a) knowing that such statement, declaration or information is false in any material particular; or
- (b) without having reasonable grounds for believing that such statement, declaration or information is true;

the owner of the business or the director or every director, as the case may be, shall be guilty of an offence and liable to a fine not exceeding level twelve or imprisonment for a period not exceeding five years or to both such fine and such imprisonment

*Approval and amendment of indigenisation implementation plans and prescription of thresholds and timeframes*

5.(1) The Minister shall, no later than forty-five days after an indigenisation implementation plan submitted to him or her in terms of section 4(1), (2) or (4), by notice in writing to the business concerned, and on a case-by-case basis, either—

- (a) approve any indigenisation implementation plan submitted by the business; or
- (b) make the approval of the indigenisation implementation plan by the business dependant upon its conformity with the notice in the *Gazette* referred to in subsection, in which event—
  - (i) if the indigenisation implementation plan meets or exceeds the minimum indigenisation requirements for a business operating in the sector or subsector of the economy concerned, the plan shall be deemed to have been approved; or
  - (ii) if the indigenisation implementation plan does not meet the minimum indigenisation requirements for a business operating in the sector or subsector of the economy concerned, the plan shall be deemed to have been rejected.

(2) If the Minister has, in terms of section 4(1), (2) or (4), received a completed **Form IDG 01** with no indigenisation implementation plan attached, and the Minister is of the opinion that the business requires such a plan because it has not achieved minimum indigenisation and empowerment quota, he or she shall, no later than forty-five days after the **Form IDG 01** has been submitted to him or her, by notice in writing to the business concerned request the business to submit an indigenisation implementation plan within thirty days from the date of the service of the notice.

(3) The Minister may, no later than forty-five days after an indigenisation implementation plan submitted to him or her in terms of section 4(1), (2) or (4), or in terms of subsection (2), request a business in writing to furnish him or her with any additional information that the Minister may reasonably require in connection with any **Form IDG 01** or an indigenisation implementation plan submitted to him or her, and if such business—

- (a) fails to submit such additional information within thirty days from the date when the request is made, or within such further period as the Minister may, for good cause, allow; or
- (b) furnishes any additional information which is, to the knowledge of the owner of the business, or, in the case of a company, to the knowledge of the director or board of directors, false in any material particular, or was furnished by the owner, director or board without having reasonable grounds for believing it to be true;

the owner of the business or, in the case of a company, the director or every director of the company shall be guilty of an offence and liable to a fine not exceeding level twelve or imprisonment for a period not exceeding five years or to both such fine and such imprisonment.

(4) On the basis of information gathered after considering submissions by businesses referred to in section 4(1)(a) and (2)(a), the Minister shall, within twelve months from the fixed date, publish by notice in the *Gazette* prescribing, with respect to each sector and subsector of the economy—

- (a) what lesser share than the minimum indigenisation and empowerment quota shall be the minimum lesser share that indigenous Zimbabweans may hold in a business operating in the sector or subsector in question; and
- (b) for what maximum period a business referred to in paragraph (a) may continue to operate with such lesser share until the minimum indigenisation and empowerment quota is achieved; and

- (c) what weighting (expressed as a fixed percentage that may be added towards the fulfilment of the minimum indigenisation and empowerment quota) to assign to any one or more the following socially and economically desirable objectives in favour of a business operating in a specified sector or subsector of the economy, namely—
- (i) the undertaking of specified development work in the community in which the business in question carries on its business; and
  - (ii) the beneficiation to a specified extent of raw materials that are extracted in Zimbabwe by the business in question before it exports them; and
  - (iii) the transfer to a specified extent of new technology to Zimbabwe by the business in question; and
  - (iv) the employment to a specified extent of local skills or the imparting of new skills to Zimbabweans to a specified extent; and
  - (v) any other socially and economically desirable objective not mentioned above.

(5) If the Minister makes no positive response to an indigenisation implementation plan submitted to him or her in terms of section 4(1)(a) and (2)(a), and the *Gazette* notice referred to in subsection (3) is not published within twelve months from the fixed date, the indigenisation implementation plan shall be considered to have been approved.

(6) If an indigenisation implementation plan submitted to the Minister in terms of section 4(1)(a) and (2)(a) is deemed to have been rejected by reason of it not meeting the minimum indigenisation requirements for a business operating in the sector or subsector of the economy concerned that are specified in the *Gazette* notice referred to in subsection (3), the business may, no later than forty-five days after the publication of the *Gazette* notice referred to in subsection (3), submit a revised indigenisation implementation plan to the Minister who shall, no later than three months after the revised indigenisation implementation plan submitted to him or her, by notice in writing to the business concerned, either—

- (a) approve the revised indigenisation implementation plan submitted by the business if, in his or her opinion, the plan meets or exceeds the gazetted minimum indigenisation requirements for a business operating in the sector or subsector of the economy concerned; or
- (b) reject the revised indigenisation implementation plan submitted by the business if, in his or her opinion, the plan does not meet the gazetted minimum indigenisation requirements for a business operating in the sector or subsector of the economy concerned.

(7) If a revised indigenisation implementation plan submitted to the Minister in terms of subsection (6) is rejected in terms of paragraph (b) of that subsection, the business concerned shall have one more opportunity to submit another revised indigenisation implementation plan no later than forty-five days from the date when it is notified of the rejection, and subsection (6) shall apply to such plan in the same way as it applied to the first revised indigenisation implementation plan submitted by it.

*Indigenisation of merged or restructured businesses*

6.(1) For the purpose of section 3(1)(b) (iii) of the Act, this section applies where—

- (a) a merger or restructuring of two or more related or associated businesses is of such a size that it is required to be notified to the Competition Commission in terms of Part IVA of the Competition Act [*Chapter 14:28*]; and
- (b) the share held by indigenous Zimbabweans in the resultant merged or restructured business is less than fifty-one *per centum*.

(2) In the circumstances described in subsection (1), the notifying party shall, within thirty days from the date when the transaction is entered, but in any event before the transaction is concluded, submit a **Form IDG 02** to the Minister, whereupon the Minister shall—

- (a) where the transaction conforms to the targets set out in an approved indigenisation implementation plan submitted by any of the merged or restructured businesses concerned (or, in the case where there were two or more approved indigenisation implementation plans relating the businesses concerned, the plan which most expeditiously achieves indigenisation) approve the transaction; or
- (b) where the transaction does not conform to the targets set out in an approved indigenisation implementation plan submitted by any of the merged or restructured businesses concerned (or, in the case where there were two or more approved indigenisation implementation plans relating the businesses concerned, the plan which most expeditiously achieves indigenisation), not approve the transaction; or
- (c) where none of the merged or restructured businesses concerned has an approved indigenisation implementation plan, not approve the transaction.

*Indigenisation of unbundled or demerged businesses*

7.(1) For the purpose of section 3(1)(c) (i) of the Act, this section applies where—

- (a) any unbundled or demerged business is at or above the threshold specified in section 4 (1); and
- (b) the share held by indigenous Zimbabweans in the resultant unbundled or demerged business is less than fifty-one *per centum*.

(2) In the circumstances described in subsection (1), the notifying party shall, within thirty days from the date when the transaction is entered, but in any event before the transaction is concluded, submit a **Form IDG 02** to the Minister, whereupon the Minister shall—

- (a) where the transaction conforms to the targets set out in an approved indigenisation implementation plan submitted by the business from which the unbundled or demerged business originated, approve the transaction; or
- (b) where the transaction does not conform to the targets set out in an approved indigenisation implementation plan referred to in paragraph (a), not approve the transaction; or
- (c) where the business from which the unbundled or demerged business originated does not have an approved indigenisation implementation plan, not approve the transaction.

*Indigenisation where controlling interests in businesses are relinquished*

8.(1) For the purpose of section 3(1)(d) of the Act, this section applies where—

- (a) any person relinquishes a controlling interest in a business whose value is at or above the threshold specified in section 4(1); and
- (b) indigenous Zimbabweans do not hold a controlling interest in the business concerned.

(2) In the circumstances described in subsection (1), the notifying party shall, within thirty days from the date when the transaction is entered, but in any event before the transaction is concluded, submit a **Form IDG 02** to the Minister, whereupon the Minister shall—

- (a) where the transaction conforms to the targets set out in an approved indigenisation implementation plan submitted by the business, approve the transaction; or
- (b) where the transaction does not conform to the targets set out in an approved indigenisation implementation plan referred to in paragraph (a), not approve the transaction; or
- (c) where the business in which the controlling interest is relinquished does not have an approved indigenisation implementation plan, not approve the transaction.

*Indigenisation of projected or proposed investments*

9.(1) For the purpose of section 3(1)(e) of the Act, this section applies where—

- (a) any domestic or foreign investor projects or proposes an investment for which an investment licence is required in terms of the Zimbabwe Investment Authority Act [*Chapter 14:30*]; and
- (b) the proposed or projected investment does not reserve a controlling interest for indigenous Zimbabweans.

(2) In the circumstances described in subsection (1), the domestic or foreign investor concerned shall, before the investment licence concerned is issued, comply with section 4 as if it is a new business referred to in section 4(1)(b) (in other words, the domestic or foreign investor concerned must complete and submit a **Form IDG 01** before an investment licence is issued to it).

(3) Any investor requiring a licence in terms of the Zimbabwe Investment Authority Act [*Chapter 14: 30*] cannot invest in the sectors prescribed under the Third Schedule unless that investor gets approval from the Minister and the Minister responsible for the administration of the Zimbabwe Investment Authority Act [*Chapter 14:30*].

*Persons or parties responsible for submitting forms, making notifications, etc.*

10.(1) The **Form IDG 01** and indigenisation implementation plan that has to be submitted to the Minister in terms of section 4 shall be submitted by—

- (a) the company secretary in the case of a company; or
- (b) the senior partner or other partner nominated by the partners, in the case of a partnership; or
- (c) a person nominated by the governing body of an unregistered association, trust or other kind of association not being a company, in the case of a business that is an unregistered association, trust or other kind of association not being a company; or
- (d) the person in whose name a private business corporation is incorporated in terms of the Private Business Corporation Act in the case of a business that is a public business corporation; or
- (e) the sole trader of a business where such business is not a company, a partnership, a public business corporation or other kind of association referred to in paragraph (c).



(2) The notice that has to be made to the Minister in terms of section 4(1)(a) of the Act namely, the notice of the transactions referred to in sections 6, 7, 8 and 9, shall be in **Form IDG-02** and shall, in the case of—

- (a) a transaction referred to in sections 6 and 7, be made by—
  - (i) the company secretary of the merged, restructured, unbundled or demerged business in the case of a company; or
  - (ii) the senior partner or other partner nominated by the partners of the merged, restructured, unbundled or demerged business in the case of a partnership; or
  - (iii) a person nominated by the governing body of a merged, restructured, unbundled or demerged business in the case of an unregistered association, trust or other kind of association not being a company; or
  - (iv) the person in whose name a private business corporation is incorporated in terms of the Private Business Corporation Act in the case of a merged, restructured, unbundled or demerged business that is a Public Business Corporation; or
  - (v) the sole trader who acquires ownership of the merged, restructured, unbundled or demerged business where such business is not a company, a partnership, a Public Business Corporation or other kind of association referred to in subparagraph (iii).
- (b) a transaction referred to in section 8, be made by any person relinquishing the controlling interest in the business concerned; and
- (c) a transaction referred to in section 9, be made by any person authorised thereto by the investor projecting or proposing any investment; within twenty-one days from the date of concluding the transaction in question.

(3) Any company, partnership, association, public business corporation or sole trader who fails to give notice as required by subsection (2) shall be guilty of an offence and liable to a fine not exceeding level twelve or imprisonment for a period not exceeding five years or to both such fine and such imprisonment.

*Proof of compliance with Act*

11. Where—

- (a) a merger or restructuring of two or more related or associated businesses is of such a size that it is required to be notified to the Competition Commission in terms of Part IV of the Competition Act [*Chapter 14:28*] and the share held by indigenous Zimbabweans in the resultant business is fifty-one *per centum* or more;
- (b) an unbundled or demerged business is at or above the threshold specified in section 4(1) and the share held by indigenous Zimbabweans in the resultant unbundled or demerged business is fifty-one *per centum* or more;
- (c) any person relinquishes a controlling interest in a business whose value is at or above the threshold in section 4(1) and the controlling interest in the business concerned is held by indigenous Zimbabweans; and
- (d) any domestic or foreign investor projects or proposes an investment for which an investment licence is required in terms of the Zimbabwe Investment Authority Act

[Chapter 14:30]; and a controlling interest in the proposed or projected investment is reserved for indigenous Zimbabweans;

the person who would have had to make the notice required by section 10(2) if the share in such business held by indigenous Zimbabweans had been less than fifty-one *per centum*, shall, in **Form IDG 02**, make such notice to the Minister for the purpose of enabling the Minister to establish that the Act has been complied with.

*Extent to which procured goods and services to be subcontracted  
to indigenous Zimbabweans*

12.(1) Subject to subsection (5), for the purpose of section 3(1)(g) of the Act, this section applies where—

- (a) goods and services are procured in terms of the Procurement Act [Chapter 22:14] from businesses whose controlling interests are not held by indigenous Zimbabweans; and
- (b) the supplier of goods and services is required by the Act to subcontract to businesses whose controlling interests are held by indigenous Zimbabweans.

(2) In the circumstances described in subsection (1), goods and services so procured shall be subcontracted to any business whose controlling interest is held by indigenous Zimbabwean to the extent that such subcontractor is capable of fulfilling the subcontract on terms not less favourable than any other subcontractor.

(3) Subject to subsection (5), this section applies where—

- (a) goods and services are procured in terms of the Procurement Act [Chapter 22:14] from businesses whose controlling interests are held by indigenous Zimbabweans; and
- (b) the supplier of goods and services is required by the Act to subcontract to businesses whose controlling interests are held by indigenous Zimbabweans.

(4) In the circumstances described in subsection (3), goods and services so procured shall be subcontracted to any business whose controlling interest is held by indigenous Zimbabweans and which is capable of being subcontracted on terms not less favourable than any other subcontractor.

(5) If any subcontractor controlled by indigenous Zimbabweans alleges, in relation to any contract, that the provision of subsection (2) or (4) have not been complied with although the subcontractor is capable of being subcontracted on terms not less favourable than any other subcontractor, the subcontractor concerned shall lodge in writing a complaint to that effect to the Minister and the Minister, after affording the contractor representation, may require by notice in writing that the contractor subcontracts the supply of goods and services to the complainant subcontractor:

Provided that the contract was not tendered for and the subcontractor had offered himself or herself to do the subcontract work on terms not less favourable than any other subcontractor.

(6) Any contractor who, after being notified in writing by the Minister of the requirement to subcontract to the complainant subcontractor in terms of subsection (5), fails to do so within thirty (30) days from the date of such notice shall be guilty of an offence and liable to a fine not exceeding level twelve or to imprisonment for a period not exceeding five years or to both such fine and such imprisonment.

*Indigenisation and empowerment assessment rating*

13.(1) The Minister shall, at intervals not more frequent than once in every calendar year, publish a notice in the *Gazette* and every newspaper circulating nationally requiring businesses to submit to him or her an indigenisation and empowerment assessment rating in terms of subsection (2) within twenty-one days from the date of publication of the said notice.

(2) Any business whose value is at or above the threshold specified in section 4(1) shall submit to the Minister, a notice in **Form IDG-03**, an indigenisation and empowerment assessment rating.

(3) The Minister may, in respect of any business that has not submitted **Form IDG-03** in terms of any provision of this Act, request that such business may submit to him or her a notice in **Form IDG-03** for purposes of an indigenisation and empowerment assessment rating.

(4) The owner of the business or, in the case of a company, the director or every director of the company who fail to comply with this section shall be guilty of an offence and liable to a fine not exceeding level twelve or imprisonment for a period not exceeding five years or to both such fine and such imprisonment

*Employee share ownership schemes or trusts*

14(1) An employee share ownership scheme or trust that complies with this section may be taken into consideration when assessing the extent to which a business that is a company has achieved or exceeded the minimum indigenisation and empowerment quota:

Provided that, despite the fact that---

- (a) employees own more than ten *per centum* of the shares in a business whose qualifying scheme or trust meets the criteria specified in subsection (2), such scheme or trust shall only be taken into consideration to the extent of ten *per centum* of the minimum indigenisation and empowerment quota; or
- (b) employees own more than fifteen *per centum* of the shares in a business whose qualifying scheme or trust meets the criteria specified in subsections (2) and (3), such scheme or trust shall only be taken into consideration to the extent of fifteen *per centum* of the minimum indigenisation and empowerment quota; or
- (c) employees own more than twenty *per centum* of the shares in a business whose qualifying scheme or trust meets the criteria specified in subsections (2), (3) and (4), such scheme or trust shall only be taken into consideration to the extent of twenty *per centum* of the minimum indigenisation and empowerment quota.

(2) A qualifying scheme or trust shall be constituted by a Deed of Trust registered with the Deeds Office and shall have the following features---

- (a) employees in such a scheme or trust shall hold five *per centum* or more of the shares or interest in the business (the actual percentage of which shall, subject to the proviso to subsection (1), be added towards the fulfilment of the minimum indigenisation and empowerment quota);  
and
- (b) of the employees participating or benefiting from the trust or scheme at any time—
  - (i) not less than seventy-five *per centum* shall be indigenous Zimbabweans; and
  - (ii) not more than thirty-five *per centum* shall be managerial employees.

(3) In addition to the criteria set out in subsection (2), in order for a qualifying scheme or trust to be taken into consideration to the extent provided in paragraph (b) of the proviso to subsection (1), the management of the qualifying scheme or trust must be vested in a board of trustees in which at least fifty-one *per centum* of the voting rights is held by a trustee or trustees elected by the participating or benefiting non-managerial employees.

(4) In addition to the criteria set out in subsections (2) and (3) in order for a qualifying scheme or trust to be taken into consideration for the purposes of paragraph (c) of the proviso to subsection (1), not less than fifty *per centum* of the employees benefiting in a qualifying scheme or trust must be either women or disabled persons or a combination of both women and disabled persons.

(5) An owner of a business or employer wishing to use the qualifying scheme or trust for the purpose of this section shall submit to the Minister **Form IDG 04** together with a copy of the Deed of Trust of the qualifying scheme or trust.

*Identification of potential counterparties to notifiable transactions*

15 (1) The Minister shall maintain a database of—

(a) persons wishing to identify any indigenous Zimbabwean to acquire a controlling or lesser interest in his or her business; and

(b) indigenous Zimbabweans who wish to partner a person referred to in paragraph (a).

(2) Any person wishing to identify any indigenous Zimbabwean to acquire a controlling or lesser interest in his or her business whether—

(a) directly through the relinquishment of his or her business; or

(b) as the result of the proposed merger or restructuring of the shareholding of two or more related or associated businesses, or the unbundling of a business or demerger of two or more businesses;

may give notice to the Minister in **Form IDG 05**, and if the Minister is satisfied that the notice is made in good faith the person concerned shall be registered in the database referred to in subsection (1).

(3) Any indigenous Zimbabwean who wishes to partner a person referred to in subsection (1)(a) may give notice to the Minister in **Form IDG 06**, and if the Minister is satisfied that the notice is made in good faith the indigenous Zimbabwean concerned shall be registered in the database referred to in subsection (1).

(4) The Minister shall, at the request of a person referred to in subsection (1)(a), allow such person, during normal working hours, to have access to the database referred to in subsection (1) and, if necessary, facilitate the introduction to such person of any indigenous Zimbabwean referred to in subsection (1)(b) who is chosen by such person:

Provided that if an indigenous Zimbabwean is successfully partnered with a person referred to in subsection (1)(a), his or her name shall be removed from the database.

*Valuation of businesses where truth or accuracy of valuation disputed*

16. If the Minister has reason to doubt the truth or accuracy of any assessment made by a business of the value of its assets for the purposes of these regulations, the Minister shall require the business to provide further information in support of the truth or accuracy of its assessment; and if, after considering such further information as may have been provided to him or her, the

Minister still doubts the truth or accuracy of the assessment, he or she shall reject the assessment and require the business to be valued at the Minister's expense by a valuator whom the Minister shall appoint.

*Persons acting as fronts to be prosecuted*

17. Any person who, when providing information in connection with a transaction referred to sections 6, 7, 8, 9 or 11, wilfully misrepresents—

- (a) that he or she or any person in respect of whom he or she furnishes the said information is an indigenous Zimbabwean;
- (b) the extent to which any ownership interest is held by indigenous Zimbabweans; or
- (c) that he or she is owner of any shares or other interest in a business, knowing that he or she is merely the nominee of the beneficial owner who is not indigenous Zimbabwean;

shall be guilty of an offence and liable to a fine not exceeding level twelve or imprisonment for a period not exceeding five years or to both such fine and such imprisonment.

**FIRST SCHEDULE** (*Section 3 or 4*)

**Form IDG 01**

**FORM OF NOTIFICATION OF EXTENT OF INDIGENISATION AND  
INDIGENISATION IMPLEMENTATION PLAN**

**NOTICE TO PERSON COMPLETING THIS FORM**

**Essential definitions**

According to the Indigenisation and Economic Empowerment Act, an “indigenous Zimbabwean” is defined as follows: “*any person who, before the 18<sup>th</sup> April, 1980, was disadvantaged by unfair discrimination on the grounds of his or her race, and any descendant of such person, and includes any company, association, syndicate or partnership of which indigenous Zimbabweans form the majority of the members or hold the controlling interest*”

Also according to the Indigenisation and Economic Empowerment Act, a “controlling interest”, in relation to—

- (a) a company, means the majority of the voting rights attaching to all classes of shares in the company;
- (b) any business other than a company, means any interest which enables the holder thereof to exercise, directly or indirectly, any control whatsoever over the activities or assets of the business.

**Purpose of this form**

To enable the Minister to assess the extent of indigenisation of the business concerned and, together with the information gathered from forms submitted by other businesses, to enable the Minister to assess the extent of indigenisation in the sector of the economy to which the business belongs and in the economy as a whole.

Also, if less than 51% of the shares in your business are held by persons who are not indigenous Zimbabweans, or if a controlling interest in your business is held by a person or persons who are not indigenous Zimbabweans, you are hereby notified that the Indigenisation and Economic Empowerment Regulations are framed with the general objective that every business of or above the value of **five hundred thousand United States dollars** must—

- (a) within the next five years from the 1<sup>st</sup> March, 2010, or within five years from the commencement of your business, as the case may be, cede a controlling interest of not less than 51% of the shares or interests therein to indigenous Zimbabweans; unless, in order to achieve other socially or economically desirable objectives, a lesser share of indigenisation or a longer period within which to achieve it is justified;
- (b) after five years from the 1<sup>st</sup> March, 2010,, or within five years from the commencement of your business, as the case may be, cede a controlling interest or not less than 51% of the shares or interests therein to indigenous Zimbabweans, unless your business has previously submitted an indigenisation implementation plan together with this form which has been approved by the Minister in terms of these regulations.

**1. Name of business:** .....

**2. Form of business:**

(Please tick the appropriate box)

Public Company	
Private Company	
Private Business Corporation	
Partnership	
Other Form of Association(Please Specify)	
Sole Trader	

**3. Type of business (Tick appropriate box)**

Sector	Sub-sector	
Manufacturing	Agro-industry/Fertiliser	
	Seed	
	Chemicals & Petroleum products	
	Agricultural equipment & machinery	
	Plastics & packaging	
	Food stuffs (including stock feeds)	
	Drink and tobacco	
	Textiles including ginning	
	Clothing & footwear	
	Wood & furniture	
	Paper printing & publishing	
	Non-metallic mineral products	
	Metals & metal products	
	Glass & glass products	
Transport & transport equipment		

	Health & pharmaceuticals	
	Other (Specify)	
Mining	Energy minerals	
	Precious minerals	
	Other minerals	
	Other (Specify)	
Tourism	Accommodation & Amenities	
	Tourism transport	
	Other (Specify)	
Finance	Commercial banks	
	Discount houses	
	Building societies	
	Merchant Banks	
	Insurance	
	Asset management	
	Other (Specify)	
Transport	Passenger road transportation	
	Freight transportation by road	
	Water transportation (ships & boats)	
	Air transportation	
	Rail transportation	
	Other (Specify)	
Communication	Broadcasting	
	Fixed telephone	
	Internet access	
	Public data	
	Courier	
	Mobile cellular	
	Postal general	
	Publishing	
	Publications	
	Other (Specify)	
Construction	Building contractors	
	Civil engineering contractors	
	Mechanical engineering contractors	

	Electrical engineering contractors	
	Joinery & shop fitting	
	Construction & building material supplies	
	Other (Specify)	
Energy	Hydro-electricity	
	Thermal power	
	Liquid fuel	
	Coal energy	
Other (Specify)		

**5. Estimated value of Business by assets as at the date of this form:**

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**6. Current shareholding (Please fill in the tables below)**

Name and Nationality of shareholder(s)/ partner(s)/ owner(s)	National I.D. No./ Passport No.	Extent of shareholders'/ partners'/owners' shares/interests held by respective shareholders, partners and owners expressed as percentages	
		Indigenous Zimbabwean(s)	Non-indigenous Zimbabwean(s)

*NB.*

*In the case of a company, attach a schedule of the---*

- (a) names of members of the company;*
- (b) number and type of shares held by each member;*
- (c) date of incorporation or registration of the company and company registration number.*

*Where members in a company exceed 50 only those with shares in excess of 10% should be listed.*

7 Do you consider that a controlling interest or not less than 51 % of the shares in your business is held by an indigenous Zimbabwean/are held by indigenous Zimbabweans?



YES/NO. In either case, to what extent is your business indigenised, expressed as a percentage?

8. If the answer to question 7 is NO, do you have a plan for indigenising your business, that is, a plan for ensuring that, within five years, your business will be owned or controlled by indigenous persons to the extent of at least fifty-one per centum? YES/NO. If YES provide details on separate sheet. (For your information, if you believe that a lesser share of indigenisation or a longer period within which to achieve it is justified in your case because your business has achieved or intends to achieve certain socially or economically desirable objectives, please specify these objectives in your plan; the list of such objectives is itemised in question 9).

9 In the absence of a plan referred to in question 8, specify—

- (a) the reasons, if any, why it may not be possible for your business to be indigenised within five years from the 1<sup>st</sup> March, 2010, or within five years from the commencement of your business, as the case may be? (*Provide details on separate sheet*)
- (b) why a lesser share of indigenisation or a longer period within which to achieve it (or both) is justified by reason of your business having achieved, or intending to achieve within a specified period (being not longer than five years from the 1<sup>st</sup> March, 2010, or within five years from the commencement of your business, as the case may be) any one or more the following socially and economically desirable objectives
  - (i) your business has undertaken or intendeds to undertake certain development work in the community in which it carries on its business; (*Provide details on separate sheet*)
  - (ii) your business has, to a specified extent, beneficiated or intendeds, to a specified extent, to beneficiate raw materials that are extracted in Zimbabwe before it exports them (*Provide details on separate sheet*)
  - (iii) your business has, to a specified extent, transferred or taken concrete measures to transfer new technology to Zimbabwe or intendeds, to a specified extent, to transfer new technology to Zimbabwe (*Provide details on separate sheet*)
  - (iv) your business has, to a specified extent, employed local skills or imparted new skills to Zimbabweans, or intendeds, to a specified extent, to employ local skills or impart new skills to Zimbabweans (*Provide details on separate sheet*)
  - (v) your business has achieved or intendeds to achieve any other socially and economically desirable objective not mentioned above (*Provide details on separate sheet*)

### **Declaration**

We do hereby certify that the above information is to the best of our knowledge true and correct (*to be completed by any of the following as may be applicable*)

	Names	ID Number	Signature	Date
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Company Secretary				
Senior Partner				
A person nominated by the governing body of an unregistered association				
A person in whose name a private business corporation is incorporated in terms of the Private Business Corporation Act				
The sole trader				
Person relinquishing a controlling interest in a business				
Person authorized by the investor projecting or proposing any investment;				

**SECOND SCHEDULE (Section 6, 7 or 8)**

**Form IDG 02**

**FORM OF NOTIFICATION AND APPLICATION REQUIRED BY SECTION 3(1) (B)  
(C) (D) (E) AND 4 OF ACT**

**Essential definitions**

According to the Indigenisation and Economic Empowerment Act, an “indigenous Zimbabwean” is defined as follows: “any person who, before the 18<sup>th</sup> April, 1980, was disadvantaged by unfair discrimination on the grounds of his or her race, and any descendant of such person, and includes any company, association, syndicate or partnership of which indigenous Zimbabweans form the majority of the members or hold the controlling interest”

Also according to the Indigenisation and Economic Empowerment Act, a “controlling interest”, in relation to—

- (a) a company, means the majority of the voting rights attaching to all classes of shares in the company;
- (b) any business other than a company, means any interest which enables the holder thereof to exercise, directly or indirectly, any control whatsoever over the activities or assets of the business.

**Purpose of this form (Tick the appropriate box)**

- (a) To notify a transaction the result of which does not achieve 51% indigenisation
- (b) To notify a transaction the result of which purports to achieve 51% indigenisation

**1. Name of business:** .....

**2. form of business:**

(Please tick the appropriate box)

Public Company	<input type="checkbox"/>
Private Company	<input type="checkbox"/>
Private Business Corporation	<input type="checkbox"/>
Partnership	<input type="checkbox"/>
Other Form of Association(Please Specify)	<input type="checkbox"/>
Sole Trader	<input type="checkbox"/>

**3. Type of business (Tick appropriate box)**

Sector	Sub-sector	<input type="checkbox"/>
Manufacturing	Agro-industry/Fertiliser	<input type="checkbox"/>
	Seed	<input type="checkbox"/>
	Chemicals & Petroleum products	<input type="checkbox"/>
	Agricultural equipment & machinery	<input type="checkbox"/>

	Plastics & packaging	
	Food stuffs (including stock feeds)	
	Drink and tobacco	
	Textiles including ginning	
	Clothing & footwear	
	Wood & furniture	
	Paper printing & publishing	
	Non-metallic mineral products	
	Metals & metal products	
	Glass & glass products	
	Transport & transport equipment	
	Health & pharmaceuticals	
	Other (Specify)	
Mining	Energy minerals	
	Precious minerals	
	Other minerals	
	Other (Specify)	
Tourism	Accommodation & Amenities	
	Tourism transport	
	Other (Specify)	
Finance	Commercial banks	
	Discount houses	
	Building societies	
	Merchant Banks	
	Insurance	
	Asset management	
	Other (Specify)	
Transport	Passenger road transportation	
	Freight transportation by road	
	Water transportation (ships & boats)	
	Air transportation	
	Rail transportation	
	Other (Specify)	
Communication	Broadcasting	
	Fixed telephone	

	Internet access	
	Public data	
	Courier	
	Mobile cellular	
	Postal general	
	Publishing	
	Publications	
	Other (Specify)	
Construction	Building contractors	
	Civil engineering contractors	
	Mechanical engineering contractors	
	Electrical engineering contractors	
	Joinery & shop fitting	
	Construction & building material supplies	
	Other (Specify)	
Energy	Hydro-electricity	
	Thermal power	
	Liquid fuel	
	Coal energy	
Other (Specify)		
Sector	Sub-sector	
Manufacturing	Agro-industry	
	Fertiliser	
	Seed	
	Chemicals & Petroleum products	
	Agricultural equipment & machinery	
	Plastics & packaging	
	Food stuffs (including stock feeds)	
	Drink and tobacco	
	Textiles including ginning	
	Clothing & footwear	
	Wood & furniture	
	Paper printing & publishing	
Non-metallic mineral products		

	Metals & metal products	
	Glass & glass products	
	Transport & transport equipment	
	Health & pharmaceuticals	
Mining	Energy minerals	
	Precious minerals	
	Other minerals	
Tourism	Accommodation & Amenities	
	Tourism transport	
Finance	Commercial banks	
	Discount houses	
	Building societies	
	Merchant Banks	
	Insurance	
	Asset management	
Transport	Passenger road transportation	
	Freight transportation by road	
	Water transportation (ships & boats)	
	Air transportation	
	Rail transportation	
Communication	Broadcasting	
	Fixed telephone	
	Internet access	
	Public data	
	Courier	
	Mobile cellular	
	Postal general	
	Publishing	
	Publications	
Construction	Building contractors	
	Civil engineering contractors	
	Mechanical engineering contractors	
	Electrical engineering contractors	
	Joinery & shop fitting	
	Construction & building material supplies	

Energy	Hydro-electricity	
	Thermal power	
	Liquid fuel	
	Coal energy	
Other (Specify)		

**4. Nature of transaction being notified** (*Tick appropriate box*)

(a) a merger?

(b) a restructuring?

(c) an unbundled/demerged business?

(d) a relinquishment of a controlling interest?

If so, indicate extent of controlling interest relinquished:

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5. Value of Business by assets

**6. Current shareholding:** (*Please complete the tables below*)

Name and Nationality of shareholder(s)/ partner(s)/ owner(s)	National I.D. No./ Passport No.	Extent of shareholders'/ partners'/owners' shares/interests held by respective shareholders, partners and owners expressed as percentages	
		Indigenous Zimbabwean(s)	Non-indigenous Zimbabwean(s)

*NB.*

*In the case of a company, attach a schedule of the---*

(a) *names of members of the company;*

(b) number and type of shares held by each member;

(c) date of incorporation or registration of the company and company registration number.

Where members in a company exceed 50 only those with shares in excess of 10% should be listed.

**7. Do you have an indigenisation implementation plan approved by the Minister? (If so, attach copy thereof)**

**Declaration**

We do hereby certify that the above information is to the best of our knowledge true and correct.

	Names	ID Number	Signature	Date
Company Secretary				
Senior Partner				
A person nominated by the governing body of an unregistered association				
A person in whose name a private business corporation is incorporated in terms of the Private Business Corporation Act				
The sole trader				
Person relinquishing a controlling interest in a business				
Person authorized by the investor projecting or proposing any investment;				



**THIRD SCHEDULE (Section 21)**  
**SECTORS RESERVED AGAINST FOREIGN INVESTMENT IN FAVOUR OF  
INDIGENOUS ZIMBABWEANS**

1. Agriculture: primary production of food and cash crops.
2. Transportation: passenger busses, taxis and car hire services.
3. Retail and wholesale trade.
4. Barber shops, hairdressing and beauty saloons.
5. Employment Agencies.
6. Estate Agencies.
7. Valet services.
8. Grain milling.
9. Bakeries.
10. Tobacco grading and packaging.
11. Tobacco processing.
12. Advertising Agencies.
13. Milk processing.
14. Provision of local arts and craft, marketing and distribution.

**FOURTH SCHEDULE (Section 13)**

**Form IDG 03**

**FORM FOR INDIGENISATION ASSESSMENT RATING**

**NOTICE TO PERSON COMPLETING THIS FORM**

**Essential definitions**

According to the Indigenisation and Economic Empowerment Act, an “indigenous Zimbabwean” is defined as follows: *“any person who, before the 18<sup>th</sup> April, 1980, was disadvantaged by unfair discrimination on the grounds of his or her race, and any descendant of such person, and includes any company, association, syndicate or partnership of which indigenous Zimbabweans form the majority of the members or hold the controlling interest”*

Also according to the Indigenisation and Economic Empowerment Act, a “controlling interest”, in relation to—

- (a) a company, means the majority of the voting rights attaching to all classes of shares in the company;
- (b) any business other than a company, means any interest which enables the holder thereof to exercise, directly or indirectly, any control whatsoever over the activities or assets of the business.

**Purpose of this form**

To enable the Minister to assess the extent of indigenisation of the business concerned and, together with the information gathered from forms submitted by other businesses, to enable the Minister to assess the extent of indigenisation in the sector of the economy to which the business belongs and in the economy as a whole.

1. **Name of business:** .....

2. **Form of business:**

(Please tick the appropriate box)

Public Company	
Private Company	
Private Business Corporation	
Partnership	
Other Form of Association(Please Specify)	
Sole Trader	

3. **Type of business (Tick appropriate box)**

Sector	Sub-sector	
Manufacturing	Agro-industry/Fertiliser	
	Seed	
	Chemicals & Petroleum products	
	Agricultural equipment & machinery	
	Plastics & packaging	
	Food stuffs (including stock feeds)	
	Drink and tobacco	
	Textiles including ginning	
	Clothing & footwear	
	Wood & furniture	
	Paper printing & publishing	
	Non-metallic mineral products	
	Metals & metal products	
	Glass & glass products	
	Transport & transport equipment	
Health & pharmaceuticals		
	Other (Specify)	
Mining	Energy minerals	
	Precious minerals	
	Other minerals	
	Other (Specify)	
Tourism	Accommodation & Amenities	
	Tourism transport	
	Other (Specify)	

Finance	Commercial banks	
	Discount houses	
	Building societies	
	Merchant Banks	
	Insurance	
	Asset management	
	Other (Specify)	
Transport	Passenger road transportation	
	Freight transportation by road	
	Water transportation (ships & boats)	
	Air transportation	
	Rail transportation	
	Other (Specify)	
Communication	Broadcasting	
	Fixed telephone	
	Internet access	
	Public data	
	Courier	
	Mobile cellular	
	Postal general	
	Publishing	
	Publications	
	Other (Specify)	
Construction	Building contractors	
	Civil engineering contractors	
	Mechanical engineering contractors	
	Electrical engineering contractors	
	Joinery & shop fitting	
	Construction & building material supplies	
	Other (Specify)	
Energy	Hydro-electricity	
	Thermal power	
	Liquid fuel	
	Coal energy	
Other (Specify)		

**5. Estimated value of Business by assets as at the date of this form:**

**6. Current shareholding (Please fill in the tables below)**

Name and Nationality of shareholder(s)/ partner(s)/ owner(s)	National I.D. No./ Passport No.	Extent of shareholders'/ partners'/owners' shares/interests held by respective shareholders, partners and owners expressed as percentages	
		Indigenous Zimbabwean(s)	Non-indigenous Zimbabwean(s)

*NB.*

*In the case of a company, attach a schedule of the---*

- (a) names of members of the company;*
- (b) number and type of shares held by each member;*
- (c) date of incorporation or registration of the company and company registration number.*

*Where members in a company exceed 50 only those with shares in excess of 10% should be listed.*

7 Do you consider that a controlling interest or not less than 51 % of the shares in your business is held by an indigenous Zimbabwean/are held by indigenous Zimbabweans? YES/NO. In either case, to what extent is your business indigenised, expressed as a percentage?

8. If the answer to question 7 is NO, do you have an indigenisation implementation plan approved by the Minister? *(If so, attach copy thereof)*

**Declaration**

We do hereby certify that the above information is to the best of our knowledge true and correct *(to be completed by any of the following as may be applicable)*

	Names	ID Number	Signature	Date
Company Secretary				
Senior Partner				
A person				

nominated by the governing body of an unregistered association				
A person in whose name a private business corporation is incorporated in terms of the Private Business Corporation Act				
The sole trader				
Person relinquishing a controlling interest in a business				
Person authorized by the investor projecting or proposing any investment;				

**FIFTH SCHEDULE (Section 14)**

**Form IDG 04**

**FORM FOR QUALIFYING EMPLOYEE SHARE OWNERSHIP SCHEME OR TRUST**

***Explanatory Notes***

- (a) This form is submitted for the purpose of enabling a fixed percentage to be added towards the fulfilment of the minimum indigenisation and empowerment quota in favour of businesses that empower their employees through the establishment of qualifying employee share ownership schemes or trusts.
- (b) “qualifying scheme or trust” means an employee share ownership scheme or trust that qualifies in terms of section 14 of the Indigenisation and Economic Empowerment (General) Regulations for the purposes of being used to assess the extent to which a business that is a company has achieved or exceeded the minimum indigenisation and empowerment quota;
- (c) “minimum indigenisation and empowerment quota” means a controlling interest or the fifty-one *per centum* of the shares or interests which in terms of the Act is required to be held by indigenous Zimbabweans in a business;

1. Name of business:.....

2. Current ownership structure .....

Name and Nationality of shareholder(s)/ partner(s)/ owner(s)	National I.D. No./ Passport No.	Extent of participating /benefiting employee's shares/interests held by respective participating/benefiting employee expressed as percentages	
		Indigenous Zimbabwean(s)	Non-indigenous Zimbabwean(s)

If applicable specify the number and proportion of persons whose names are submitted in the table who are women and, or disabled.

*NB.*

*Indigenous Zimbabweans participating or benefiting in a qualifying scheme must constitute seventy-five per centum of the total qualifying scheme.*

**Declaration**

We do hereby certify that the above information is to the best of our knowledge true and correct.

	Names	ID Number	Signature	Date
Company Secretary				

**SIXTH SCHEDULE (Section 15)**

**Form IDG 05**

**REQUEST TO MINISTER TO IDENTIFY INDIGENOUS AS POTENTIAL COUNTERPARTIES TO NOTIFIABLE TRANSACTIONS**

**Notice to person filling this form**

According to the Act an indigenous Zimbabwean is defined as follows: “any person who, before the 18<sup>th</sup> April, 1980, was disadvantaged by unfair discrimination on the grounds of his or

her race, and any descendant of such person, and includes any company, association, syndicate or partnership of which indigenous Zimbabweans form the majority of the members or hold the controlling interest”

**1. Name of business:** .....

**2. Form of business:**

(Please tick the appropriate box)

Public Company	
Private Company	
Private Business Corporation	
Partnership	
Other Form of Association(Please Specify)	
Sole Trader	

**3. Type of business (Tick appropriate box)**

Sector	Sub-sector	
Manufacturing	Agro-industry	
	Fertiliser	
	Seed	
	Chemicals & Petroleum products	
	Agricultural equipment & machinery	
	Plastics & packaging	
	Food stuffs (including stock feeds)	
	Drink and tobacco	
	Textiles including ginning	
	Clothing & footwear	
	Wood & furniture	
	Paper printing & publishing	
	Non-metallic mineral products	
	Metals & metal products	
	Glass & glass products	
Transport & transport equipment		
Health & pharmaceuticals		
Mining	Energy minerals	
	Precious minerals	
	Other minerals	
Tourism	Accommodation & Amenities	

	Tourism transport	
Finance	Commercial banks	
	Discount houses	
	Building societies	
	Merchant Banks	
	Insurance	
	Asset management	
Transport	Passenger road transportation	
	Freight transportation by road	
	Water transportation (ships & boats)	
	Air transportation	
	Rail transportation	
Communication	Broadcasting	
	Fixed telephone	
	Internet access	
	Public data	
	Courier	
	Mobile cellular	
	Postal general	
	Publishing	
	Publications	
Construction	Building contractors	
	Civil engineering contractors	
	Mechanical engineering contractors	
	Electrical engineering contractors	
	Joinery & shop fitting	
	Construction & building material supplies	
Energy	Hydro-electricity	
	Thermal power	
	Liquid fuel	
	Coal energy	
Other (Specify)		

**4. Nature of transaction proposed to be entered into (Add annexures if necessary)**

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**5. Value of business by assets**

**6. Current ownership structure:**

Name and Nationality of shareholder(s)/ partner(s)/ owner(s)	National I.D. No./ Passport No.	Extent of shareholders'/ partners'/owners' shares/interests held by respective shareholders, partners and owners expressed as percentages	
		Indigenous Zimbabwean(s)	Non-indigenous Zimbabwean(s)

*NB.*

*In the case of a company, attach a schedule of the---*

- (a) names of members of the company;*
- (b) number and type of shares held by each member;*
- (c) date of incorporation and registration of the company and company registration number.*

*Where members in a company exceed 50 only those with shares in excess of 10% should be listed.*

If neither of the above applies state how you intend to engage the indigenous person or partnership in the business

**Declaration**

We do hereby certify that the above information is to the best of our knowledge true and correct.

	Names	ID Number	Signature	Date
Company Secretary				
Senior Partner				
A person nominated by the governing body of an				

unregistered association				
A person in whose name a private business corporation is incorporated in terms of the Private Business Corporation Act				
The sole trader				

**Form IDG 06**

**INDIGENOUS ZIMBABWEAN(S) INTENDING TO ACQUIRE CONTROLLING INTEREST IN BUSINESS**

**Notice to person filling this form**

According to the Act an indigenous Zimbabwean is defined as follows: *“any person who, before the 18<sup>th</sup> April, 1980, was disadvantaged by unfair discrimination on the grounds of his or her race, and any descendant of such person, and includes any company, association, syndicate or partnership of which indigenous Zimbabweans form the majority of the members or hold the controlling interest”*

**Registration Number:**.....

- 1. Name of person or business:** .....
- 2. Form of business required to acquire controlling interest in:**.....

(Please tick the appropriate box)

Public Company	
Private Company	
Private Business Corporation	
Partnership	
Other Form of Association(Please Specify)	
Sole Trader	
Other (Specify)	

**3. Type of business required to acquire controlling interest in (Tick appropriate box)**

Sector	Sub-sector	
Manufacturing	Agro-industry	
	Fertiliser	
	Seed	
	Chemicals & Petroleum products	
	Agricultural equipment & machinery	

	Plastics & packaging	
	Food stuffs (including stock feeds)	
	Drink and tobacco	
	Textiles including ginning	
	Clothing & footwear	
	Wood & furniture	
	Paper printing & publishing	
	Non-metallic mineral products	
	Metals & metal products	
	Glass & glass products	
	Transport & transport equipment	
	Health & pharmaceuticals	
	Other (Specify)	
Mining	Energy minerals	
	Precious minerals	
	Other minerals	
	Other (Specify)	
Tourism	Accommodation & Amenities	
	Tourism transport	
	Other (Specify)	
Finance	Commercial banks	
	Discount houses	
	Building societies	
	Merchant Banks	
	Insurance	
	Asset management	
	Other (Specify)	
Transport	Passenger road transportation	
	Freight transportation by road	
	Water transportation (ships & boats)	
	Air transportation	
	Rail transportation	
	Other (Specify)	
Communication	Broadcasting	

	Fixed telephone	
	Internet access	
	Public data	
	Courier	
	Mobile cellular	
	Postal general	
	Publishing	
	Publications	
	Other (Specify)	
Construction	Building contractors	
	Civil engineering contractors	
	Mechanical engineering contractors	
	Electrical engineering contractors	
	Joinery & shop fitting	
	Construction & building material supplies	
	Other (Specify)	
Energy	Hydro-electricity	
	Thermal power	
	Liquid fuel	
	Coal energy	
	Other (Specify)	

**4. Nature of transaction proposed to be entered into, whether it's a merger, restructuring, demerger, unbundling, etc (Add annexures if necessary)**

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**5. Current ownership structure of your business(If applicable)**

Name of indigenous Zimbabwean	National I.D. No./ Passport No.
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*NB.*

*In the case of a company, attach a schedule of the---*

- (a) names of members of the company;*
- (b) number and type of shares held by each member;*
- (c) date of incorporation and registration of the company and company registration number.*

*Where members in a company exceed 50 only those with shares in excess of 10% should be listed.*

**6. Have you submit Form IDG01 before?**

YES	NO
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**Declaration**

We do hereby certify that the above information is to the best of our knowledge true and correct.

	Names	ID Number	Signature	Date
Company Secretary				
Senior Partner				
A person nominated by the governing body of an unregistered association				
A person in whose name a private business corporation is incorporated in terms of the Private Business Corporation Act				
The sole trader				