

LEGAL ALERT

THIRD MARKET PROJECT IN MOZAMBIQUE

Due to the weak participation of the companies in the Mozambique Stock Exchange, the Third Market service has been launched by the latter, with the purpose of revitalizing the sector.

The Third Market service intends to overcome some obstacles in the implementation of the legal regime in force and to optimize the registration process with the Stock Exchange, by promoting the following:

1. The possibility of subscription by small or large companies, provided they commit to organize internally in a way that cumulatively meet the admission requirements established to ascend to official markets; and the extension to two years of the deadline for the fulfillment of the relevant requirements;
2. The reduction of fees, admission costs, readmission and maintenance of securities in the Stock Exchange;
3. The reduction or exemption in the payment of liberalization fees in operations in the Stock Exchange;
4. The de-bureaucratization of the process.

In order to ensure the efficient implementation of the measures envisaged, the Third Market project also counts with the participation of the State-Owned Companies Management Institute, the

Accountants and Auditors Association, the Tax Authority, the Superior Institute of Accounting and Auditing and the Confederation of Economic Associations of Mozambique.

HRA Advogados

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