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THE GREEN BONDS GUIDELINES, 2026

MEMORANDUM

The objects of these Guidelines are to —

(a) define certain terms including those of the Zambia Green Finance Taxonomy, greenness, the Green Bond Committee and the Green Bond Framework, so as to align the Guidelines with the Zambia Green Finance Taxonomy;

(b provide for the Zambia Green Finance Taxonomy as the primary and binding reference for determining the eligibility of green projects, the determination of greenness for projects in sectors not yet covered by the Taxonomy, the order of precedence for determining eligibility and the eligibility of projects over the life of a Green Bond;

(c) provide for requirements relating to Independent External Reviewers and the contents of the Prospectus, including the Independent External Reviewer's confirmation of significant contribution, compliance with the Do No Significant Harm principle and the Minimum Social Safeguards for each project category;

(d) provide for requirements on the use and management of proceeds, including the confirmation of eligible projects, the exclusion of certain activities, the temporary placement of unallocated proceeds, the period for full allocation of proceeds and the refinancing of existing eligible projects;

(e) provide for continuous reporting obligations of an issuer of a Green Bond, including the use of a standard allocation and impact-reporting template, and the procedure for the removal of the green label from a registered Green Bond;

(f) provide for the establishment of a Green Bond Committee and the preparation of a Green Bond Framework by an issuer, transitional provisions for existing Green Bonds and pending applications, illustrative examples of eligible projects and a list of excluded activities;

(g) repeal and replace the Securities (Green Bond) Guidelines, 2019; and

(h) provide for matters connected with, or incidental to, the foregoing.

P. K. CHITALU,
Chief Executive Officer

THE SECURITIES (GREEN BONDS) GUIDELINES, 2026

IN EXERCISE of the powers contained in section 211 of the Securities Act, 2016, the following Guidelines are hereby made:

PART A

INTRODUCTION

1. *Title*

These Guidelines may be cited as the Securities (Green Bonds) Guidelines, 2026.

2. *Application*

2.1 These Guidelines shall apply to all issuers of bonds in Zambia labelled green based on the criteria prescribed within these Guidelines.

2.2 In case of any doubt, it is advised that direction or clarification be sought from the Securities and Exchange Commission ("the SEC" or "the Commission").

3. *Interpretation*

In these Guidelines, unless the context otherwise requires:

"Act" means the Securities Act No. 41 of 2016 and any subsequent amendments;

"Aggregated portfolio basis" means the percentage of proceeds allocated to certain project categories due to a large number of underlying projects;

"Bond" means a fixed-term debt security or instrument issued by a body to which these Guidelines apply, to secure the repayment of money borrowed by such body;

"Certification" means certifying a Green Bond against a recognised external green standard or label;

"Eligible projects" means a project, activity or asset that meets the applicable environmental objectives and technical screening criteria of the Zambia Green Finance Taxonomy (ZGFT) or, where the relevant sector or activity is not covered by the ZGFT, meets the requirements specified under paragraph 4.2, including but not limited to those pursuing climate change mitigation, climate change adaptation, natural resource conservation, biodiversity conservation, and pollution prevention and control. Refer to Appendix I of these Guidelines for illustrative examples of eligible projects, which shall be read and applied subject to the ZGFT;

"Green" or "Greenness" means the environmental integrity of an economic activity, project, asset or investment, demonstrated through its substantive contribution to one or more recognised environmental objectives identified under the ZGFT, while observing the ZGFT's Do No Significant Harm (DNSH) principle and Minimum Social Safeguards, by ensuring that such contribution does not result in significant harm to other environmental and social objectives. Where the relevant sector or activity is not covered by the ZGFT, greenness shall be determined in accordance with paragraph 4.2;

"Green Bond" means a fixed income or debt security instrument, either unlisted or listed on a securities exchange, approved by the SEC, whose proceeds are used to finance or refinance new or existing projects that generate climate or other environmental benefits that conform to green guidelines and standards;

"Green Bond Committee" means the committee established or designated by an issuer under paragraph 7 to oversee the selection of eligible projects, the allocation and management of proceeds, and impact and allocation reporting in respect of a Green Bond;

"Green Bond Framework" means the issuer-specific document prepared under paragraph 6B setting out the issuer's approach to eligible projects, project evaluation and selection, management of proceeds, allocation and impact reporting, and governance arrangements for a Green Bond;

"Green Bond Scoring/Rating" means the assessment by a qualified third party, such as a specialised research provider or rating agency, according to an established scoring/rating methodology;

"Green guidelines and standards" means guidelines and standards including:

(a) Green Bond Principles (GBP), as may be amended, issued and governed by the International Capital Market Association (ICMA), which shall serve as the reference for the structuring, management of proceeds, reporting and external review of a Green Bond, and not for determining project eligibility;

(b) Green Bond Standards such as the Climate Bonds Standard, as may be amended, issued and governed by the Climate Bonds Initiative;

(c) The Zambia Green Finance Taxonomy (ZGFT), which an issuer shall apply by means of the ZGFT technical screening criteria, as the primary reference for determining project eligibility under these Guidelines, and which shall be binding on an issuer for the purposes of these Guidelines;

(d) Government policies and guidelines such as the Zambia National Policy on Climate Change (2016), National Policy on Wetlands (2018 – 2028) and Zambia's Second National Biodiversity Strategy and Action Plan (2015 – 2025), among other Government policies; or

(e) where the relevant sector or activity is not covered by the ZGFT, any other internationally recognised standard acceptable to the SEC, subject to paragraph 4.2;

"Greenwashing" means the superficial or insincere display of concern for the environment including:

(a) mislabeling of a bond as green; or

(b) the overstatement of the environmental benefits of a project that the proceeds of the Green Bond will fund; or

(c) any other form of misrepresentation with respect to a bond being labelled green;

"Independent External Reviewer" means an entity;

(a) with appropriate professional qualifications, recognised professional certifications and demonstrable expertise in environmental, green finance, financial and related market matters, appointed to independently assess and/or verify, as applicable, a Green Bond or Green Bond Framework, including its environmental objectives, use of proceeds, process for project evaluation and selection, management of proceeds and reporting, or any specific component thereof, including the internal tracking and allocation of proceeds to eligible Green Projects, in accordance with these Guidelines and applicable international standards;

(b) independent of the issuer, its directors, senior management and advisors;

(c) compliant with the International Capital Markets Association's Guidelines for External Reviewers, or accredited under the Climate Standard and Certification Scheme, or any industry body acceptable to the SEC, and to a Securities Exchange, in the case of a listed Green Bond.

"Issuer" has the meaning assigned to the word in the Act;

"Ministry Responsible for Environment" means the Government ministry from time to time responsible for environment policy matters in Zambia;

"Misrepresentation" has the meaning assigned to the word in the Act;

"Performance indicators and metrics" means qualitative performance measures which may be based on parameters including electricity generation, electricity connections made, greenhouse gas emissions reduced or avoided, increases in forest cover, number of people provided with access to clean power, decreased water use, and reduction in the number of cars;

"Prospectus" has the meaning assigned to the word in the Act;

"SEC" means the Securities and Exchange Commission;

"Second Party Opinion" means an assessment of the alignment of the Green Bond with the Green Bond Principles by an expert independent from the Issuer;

"Verification" means an independent verification of the alignment of the Green Bond with the internal or external standards or claims made by the Issuer; and

"Zambia Green Finance Taxonomy" or "ZGFT" means the Zambia Green Finance Taxonomy issued and maintained by the Ministry Responsible for Environment, as may be amended, which sets out the environmental objectives, classification of economic activities, and technical screening criteria against which the greenness and other applicable requirements for determining environmentally sustainable economic activities, projects and assets in Zambia are assessed, subject to paragraph 4.4.

PART B

Green Bond Issuance Procedures

4. *Procedure for Issuance of a Green Bond*

4.1 An issuer of a Green Bond shall comply with the requirements in these Guidelines in addition to the requirements in the Securities Act and the Securities (Registration of Securities) Rules.

4.2 Projects Not Yet Covered by the ZGFT

4.2.1 Where a proposed eligible project falls within a sector or activity that is not yet covered by the ZGFT, the issuer shall establish the extent to which a project is green by either:

(a) demonstrating the alignment of the project with an internationally recognised green taxonomy acceptable to the SEC, such as the Climate Bonds Taxonomy or the EU Taxonomy, which alignment shall be confirmed by the Independent External Reviewer as part of the pre-issuance review under paragraph 6; or

(b) applying to the Ministry Responsible for Environment for confirmation on the greenness of the project, which application may be made before, or at the same time as, the submission of its Application for Registration under paragraph 12.

4.2.2 A project determined to be green under paragraph 4.2.1 shall demonstrate a significant contribution to one or more recognised environmental objectives and shall comply with the applicable do no significant harm requirements and minimum social safeguards of the internationally recognised taxonomy or standard applied under paragraph 4.2.1(a), or equivalent environmental and social safeguards acceptable to the Ministry Responsible for Environment where paragraph 4.2.1*(b)* applies.

4.2.3 The basis on which a project is deemed to be green, established under paragraph 4.2.1, including any confirmation obtained under paragraph 4.2.1*(b)*, shall be disclosed in the Prospectus and shall be treated as forming part of the Green Bond Framework for the relevant project and, where the ZGFT is subsequently updated to cover the sector or activity in question, paragraph 4.4 shall apply.

4.2.4 An issuer whose application under paragraph 4.2.1(b) is declined may request the Ministry Responsible for Environment to review its decision, and shall disclose the outcome of any such review to the SEC.

4.3 Order of Precedence for Determining Eligibility

4.3.1 The eligibility of a project for the purposes of these Guidelines shall be determined in the following order of precedence:

(a) where the sector or activity is covered by the ZGFT, the ZGFT technical screening criteria, which shall be binding on the issuer; and

(b) where the sector or activity is not covered by the ZGFT, paragraph 4.2.

4.3.2 No other classification, definition or framework shall be applied to determine the eligibility of a project.

4.3.3 The Green Bond Principles and other green guidelines and standards shall apply to the structuring, management of proceeds, reporting and external review of a Green Bond, and shall not be used to determine the eligibility of a project otherwise than in accordance with paragraph 4.3.1.

4.4 Eligibility over the Life of a Green Bond

4.4.1 The eligibility of a project shall be assessed against the version of the ZGFT, or the basis established under paragraph 4.2, in force at the date of issuance of the Green Bond or, in respect of proceeds allocated after issuance, at the date of allocation.

4.4.2 An amendment to the ZGFT shall apply only to allocations made after the amendment takes effect, and a Green Bond shall not be regarded as having ceased to meet the eligibility requirements under paragraph 15.2 by reason only of such an amendment.

5. *Procedure for Listing a Green Bond*

5.1 The procedure for listing Green Bonds shall be in accordance with the listing rules of a SEC-licensed securities exchange.

PART C

INDEPENDENT EXTERNAL REVIEWER

6. *Appointment and eligibility as an Independent External Reviewer*

6.1 An issuer shall appoint an Independent External Reviewer to carry out a pre-issuance review.

6.2 Independent external reviews may vary in scope and broadly shall be one of the following types:

6.2.1 Second Party Opinion;

6.2.2 Verification;

6.2.3 Certification; or

6.2.4 Green Bond Scoring/Rating.

6.3 An issuer shall confirm to investors, the SEC, and a Securities Exchange where the issuance is intended to be listed, that the issuance is eligible to be classified as green pursuant to applicable green guidelines and standards.

6.4 The SEC may, from time to time, publish or maintain a list of entities registered or accredited to act as Independent External Reviewers for the purposes of these Guidelines.

PART D

GREEN BOND COMMITTEE

7. *Establishment of a Green Bond Committee*

7.1 An issuer shall, prior to the issuance of a Green Bond, establish or, in accordance with paragraph 7.6, designate a Green Bond Committee.

7.2 The Green Bond Committee shall comprise no fewer than three members, and shall include at least one member who is a suitably qualified green or environmental expert.

7.3 The Green Bond Committee shall be responsible for:

(a) oversight of the selection of eligible projects against the Green Bond Framework and, where applicable, the ZGFT;

(b) oversight of the allocation and management of the proceeds of the Green Bond;

(c) oversight of the preparation of allocation and impact reports required under paragraph 13; and

(d) such other functions relevant to the green status of the Green Bond as the issuer may assign to it.

7.4 The issuer shall adopt written governance arrangements for the Green Bond Committee, including its terms of reference, quorum, frequency of meetings and reporting lines, which shall be summarised in the Green Bond Framework.

7.5 The composition of the Green Bond Committee shall be disclosed in the Prospectus in accordance with paragraph 9.2.

7.6 An issuer may, instead of establishing a separate Green Bond Committee, designate an existing committee, to perform the functions of the Green Bond Committee, provided that the designated committee meets the requirements of paragraph 7.2 and its terms of reference are amended to include the functions set out in paragraph 7.3.

PART E

GREEN BOND FRAMEWORK

8. *Preparation of a Green Bond Framework*

8.1 An issuer shall prepare a Green Bond Framework prior to the issuance of a Green Bond.

8.2 The Green Bond Framework shall cover, at a minimum:

(a) the issuer's eligible projects, including how they align with the ZGFT or, where applicable, the basis on which greenness has been established under paragraph 4.2;

(b) the process for project evaluation and selection, including the role of the Green Bond Committee;

(c) the management of proceeds, including the intended types of temporary placement of unallocated proceeds referred to in paragraph 10.4;

(d) the issuer's approach to allocation and impact reporting; and

(e) the governance arrangements applicable to the Green Bond, including the Green Bond Committee.

8.3 A summary of the Green Bond Framework shall be disclosed in the Prospectus in accordance with paragraph 9.4(d), and the full Green Bond Framework shall either be incorporated into the Prospectus or made readily accessible to investors, including by publication on a website designated by the issuer.

8.4 The Green Bond Framework shall be reviewed by the Independent External Reviewer as part of the pre-issuance review under paragraph 6.

PART F

PROSPECTUS AND MANDATORY DISCLOSURES

9. *Prospectus and mandatory disclosures*

9.1 An issuer shall prepare a Prospectus which shall comply with the requirements of the Securities (Registration of Securities) Rules.

9.2 The Prospectus in 9.1 shall include a summary of the composition of the issuer's Green Bond Committee established under paragraph 7.

9.3 The Prospectus described under paragraph 9.1 shall include a report from the Independent External Reviewer, which report shall include a statement by the Independent External Reviewer confirming whether the proposed issuance can be classified as green pursuant to the green bond guidelines and standards.

9.4 The report in paragraph 9.3 shall contain the following particulars:

(a) a statement on the environmental or other green objectives of the proposed Green Bond and the process to determine project eligibility and related eligibility criteria;

(b) a statement of the systems, policies and processes to be used for the management, allocation and reporting of the Green Bond funds and investments;

(c) a statement to confirm that the proposed Green Bond issuance can be classified as green, including confirmation, for each project category, of —

(i) its significant contribution to one or more ZGFT environmental objectives;

(ii) compliance with the DNSH principle; and

(iii) compliance with the Minimum Social Safeguards under the ZGFT or, where paragraph 4.2 applies, the requirements specified under paragraph 4.2.2; and

(d) a summary of the issuer's Green Bond Framework prepared under paragraph 8, together with details of where the full Green Bond Framework may be accessed.

10. *Disclosure on Use and Management of Proceeds*

10.1 Prior to the issuance of a Green Bond, the issuer must disclose to investors, in the Prospectus, the use of proceeds and the process for managing the proceeds from the Green Bond.

10.2 The proceeds of a Green Bond shall only be used in the funding of eligible green projects that meet the applicable environmental objectives and technical screening criteria of the ZGFT or, where the relevant sector or activity is not covered by the ZGFT, have been confirmed as eligible in accordance with paragraph 4.2.

10.3 The issuer shall demonstrate, and the Independent External Reviewer shall confirm, that each eligible project:

(a) makes a significant contribution to at least one environmental objective in accordance with the applicable Technical Screening Criteria of the ZGFT;

(b) complies with the ZGFT's Do No Significant Harm (DNSH) principle and Minimum Social Safeguards (MSS) or, where paragraph 4.2 applies, the requirements specified under paragraph 4.2.2; and

(c) holds all environmental approvals required by law, including, where an environmental impact assessment is required, a decision of the Zambia Environmental Management Agency on that assessment.

10.4 The proceeds of a Green Bond shall not be applied to any activity listed in Appendix II.

10.5 Where an eligible project also has social co-benefits, the use of proceeds should be determined and disclosed by the issuer based on its primary objectives for the underlying projects prior to the issuance.

10.6 An issuer shall disclose to investors in the prospectus, the intended types of temporary placement for the balance of the unallocated proceeds of the Green Bond, which shall be limited to cash, cash equivalents, money market instruments, or other low-risk, readily realisable instruments as may be acceptable to the SEC, and which shall not themselves be inconsistent with the environmental objectives of the Green Bond. The issuer's approach to temporary placement of unallocated proceeds shall also be set out in the Green Bond Framework.

10.7 An issuer shall disclose in the Prospectus and the Green Bond Framework the period within which it expects to allocate the proceeds of the Green Bond in full.

10.8 Where proceeds are used to refinance existing eligible projects, the issuer shall disclose in the Prospectus the share of proceeds to be used for refinancing and the look-back period applied, which shall not exceed thirty-six months before the date of issuance in respect of eligible expenditure, except that eligible existing assets may be refinanced at their carrying value.

11. *Disclosure on Project Selection Process*

11.1 Where applicable, an issuer shall, in the Prospectus, provide criteria on how the issuer will select eligible projects.

11.2 The Criteria in 11.1 shall for all intents and purposes uphold the principles of these Guidelines and shall not in any way be the basis for circumventing any of the provisions contained in these Guidelines.

12. *Submission of the Application for Registration*

12.1 An issuer shall submit the Application for Registration and all supporting documents to the SEC through its Broker/Dealer.

12.2 The supporting documents submitted under paragraph 12.1 shall include the Green Bond Framework, and evidence of the establishment or designation of the Green Bond Committee.

12.3 The SEC shall, after receipt of full and final documents under paragraph 12.1, undertake a review of the Application for Registration, the Prospectus and other supporting documents with a view of satisfying itself that the proposed issuer has complied with all laws and requirements relating to the issuance of a Green Bond.

12.4 The Commission shall, within 90 calendar days of receipt of the documents submitted under paragraph 12.1, approve or reject the application for registration.

12.5 The SEC shall, where it approves the application for registration, notify the issuer in writing of the registration.

12.6 The SEC shall, where it rejects the application for registration, notify the issuer in writing and state the changes the issuer is required to make to the application in order to comply with these Guidelines.

12.7 The registration shall be subject to the payment of the prescribed fees.

PART G

CONTINUOUS REPORTING OBLIGATIONS

13. *Continuous Reporting Obligations*

13.1 The issuer of a Green Bond shall be required to comply with the continuing obligations and reporting requirements as prescribed in the Act and the Securities (Registration of Securities) Rules.

13.2 As per the Securities (Registration of Securities) Rules, the issuer of a Green Bond shall provide to investors and the SEC a director's report and annual accounts, not less than twenty-one calendar days before the date of the issuer's annual general meeting.

13.3 In addition to the requirements in paragraph 13.2, an issuer of a Green Bond shall be required to include in its director's report and annual accounts, a comprehensive Green Bond Report, prepared using a standard allocation and impact-reporting template aligned with an established international reporting framework, such as the ICMA Harmonised Framework for Impact Reporting, as may be prescribed or referenced by the SEC from time to time, providing the following:

(a) a brief description of the projects and the amounts disbursed, including the percentage of proceeds that have been allocated to different project types and to financing and refinancing of such projects;

(b) where confidentiality agreements or competition considerations, or a large number of underlying projects limit the amount of detail that can be disclosed, the information shall be presented to the investors, in generic terms or on an aggregated portfolio basis, provided that the issuer shall submit to the SEC, on a confidential basis and together with the Green Bond Report, a detailed project-by-project breakdown of the allocation of proceeds;

(c) the expected impact of the projects and assets;

(d) the qualitative performance indicators, and where feasible, quantitative performance measures of the impact of the projects;

(e) the methodology and underlying assumptions used to prepare performance indicators and metrics, including a clear statement of the indicators and methodologies applied by reference to the reporting framework referred to above; and

(f) a statement by the Independent External Reviewer that the issuance still meets the requirements for being classified as green pursuant to the green bond guidelines and standards, including confirmation, for each project category, of significant contribution, compliance with the DNSH principle and compliance with the Minimum Social Safeguards.

13.4 The Green Bond Committee shall review and confirm the Green Bond Report referred to in paragraph 13.3 prior to its submission to the Independent External Reviewer under paragraph 13.5.

13.5 The Green Bond Report prepared in accordance with 13.3 shall be reviewed and confirmed by an Independent External Reviewer.

13.6 In the case of listed issuers, the Green Bond Report along with the director's report and the annual accounts shall be publicly available on a website designated by the issuer at the time of the issuance of the Green Bond.

13.7 The proceeds of the Green Bond shall be monitored and tracked by the issuer in an appropriate manner on a daily, weekly, monthly, or quarterly basis or within any other period as the issuer may provide and attest to by a formal internal process linked to the issuer's lending and investment operations for eligible green projects.

13.8 At all times prior to a Green Bond maturing, the balance of the tracked proceeds shall be periodically adjusted to match allocations to eligible green projects made during that period until the proceeds have been allocated in full.

13.9 The issuer's management of proceeds shall be confirmed by an auditor, or other third party, to verify the issuer's internal tracking method and the allocation of funds from the proceeds of the Green Bond.

PART H

BREACHES

14. *Breach of Green Requirements by an Issuer of Green Bonds*

14.1 Where an issuer of a Green Bond contravenes any of the requirements of these Guidelines or any other relevant laws or rules, the SEC will inform the issuer about the provision that has been breached and shall, in addition to any other action that the SEC may take, require the issuer to take remedial steps to rectify the breach, subject to a time frame approved by the SEC.

14.2 Where the issuer fails to take any remedial steps to rectify the breach, the SEC may, after giving the issuer prior written notice of its intention to do so, direct the issuer to remove the green label on the Green Bond.

14.3 The SEC may, in the interest of the investors, take any other enforcement action it may consider fit against the issuer for the breach or any other act of non-compliance with the securities laws and regulations.

15. *Suspension of a Green Bond*

15.1 Any action to suspend the trading of a Green Bond shall be undertaken subject to the provisions of the Securities Act and/or the exchange rules.

15.2 Where the SEC determines, including on the basis of an Independent External Reviewer's report, that there has been greenwashing or the Green Bond has ceased to meet the prescribed eligibility requirements (subject to paragraph 4.4), the SEC may require an issuer to remove the green label from a registered Green Bond, in accordance with paragraph 15.5.

15.3 Where greenwashing has occurred, the SEC shall institute investigations to determine whether the action by the issuer to greenwash the bond constitutes a fraud on, or misrepresentation to investors and shall apply the applicable law on fraud and misrepresentation.

15.4 The SEC may institute investigations and if warranted suspend trading of a Green Bond, where it has reasonable cause to believe, either on its own motion or as a result of a complaint or other information received, that an issuer has breached any provision of the Securities Act or these Guidelines.

15.5 Where the SEC proposes to require the removal of the green label under paragraph 14.2 or 15.2:

(a) where the Green Bond has ceased to meet the eligibility requirements for reasons that do not involve greenwashing, including the operational or climate-related failure of a project, the SEC shall first give the issuer written notice and a period approved by the SEC within which to reallocate the affected proceeds to other eligible projects or otherwise remedy the matter;

(b) in the case of a listed Green Bond, the issuer shall promptly announce the removal of the green label through the securities exchange; and

(c) the removal of the green label shall not, of itself, constitute an event of default under the terms of the Green Bond unless the Prospectus provides otherwise.

PART I

REVIEWS

16. *Review and updating of these Guidelines*

16.1 The SEC shall from time to time issue updates to these Guidelines.

17. Repeal of the Securities (Green Bonds) Guidelines, 2019 and savings and transitional provisions

17.1 The Securities (Green Bonds) Guidelines, 2019, are repealed.

17.2 Despite paragraph 17.1, Appendix III applies to the savings and transitional arrangements relating to existing green bond issuances.

APPENDIX I

ILLUSTRATIVE EXAMPLES OF ELIGIBLE PROJECTS

1. The examples below illustrate the types of projects, activities and assets that may qualify as eligible projects under these Guidelines. They are not exhaustive. Each project shall be assessed against the applicable environmental objectives and technical screening criteria of the ZGFT, including the Do No Significant Harm principle and the Minimum Social Safeguards or, where the sector or activity is not covered by the ZGFT, in accordance with paragraph 4.2. Inclusion of a project type in this Appendix does not, of itself, make a project eligible.

2. No project shall be eligible where it falls within an excluded activity listed in Appendix II.

A. Renewable Energy and Energy Access

(a) solar photovoltaic, wind, small and mini hydropower, geothermal and sustainable biomass or biogas power generation, including associated storage;

(b) transmission and distribution infrastructure that connects renewable generation to the grid or reduces grid losses;

(c) mini-grids, solar home systems and productive-use solar equipment for households, enterprises and public facilities not connected to the national grid;

(d) clean cooking solutions, including efficient cookstoves, biogas and electric cooking, that reduce reliance on charcoal and firewood; and

(e) battery and other energy storage systems that support the integration of renewable energy.

B. Energy Efficiency

(a) efficiency upgrades to industrial processes, motors, boilers and equipment;

(b) efficient lighting, appliances and building systems, including smart metering and demand management; and

(c) waste heat recovery and combined heat and power using low-carbon fuels.

C. Green Buildings and Sustainable Urban Infrastructure

(a) construction or refurbishment of residential, commercial and public buildings that meet recognised green building standards or energy and water performance thresholds;

(b) climate-resilient public infrastructure, such as flood-resistant drainage and storm-water management; and

(c) urban green spaces and nature-based solutions that reduce heat and flood risk.

D. Clean Transport

(a) electrified rail and urban mass transit, including rolling stock and related infrastructure;

(b) electric and other zero-emission vehicles, including buses, motorcycles and charging infrastructure; and

(c) non-motorised transport infrastructure, such as walkways and cycle lanes.

E. Sustainable Agriculture and Food Systems

(a) climate-smart and conservation agriculture, agroforestry and soil restoration;

(b) efficient and solar-powered irrigation, and rainwater harvesting;

(c) post-harvest storage, cold chains and processing facilities that reduce food loss and use low-carbon energy;

(d) sustainable livestock and fisheries management, including aquaculture that meets recognised sustainability standards; and

(e) drought-tolerant seed systems and other adaptation measures that strengthen the resilience of smallholder farmers.

F. Forestry, Land Use, Biodiversity and Natural Resource Conservation

(a) afforestation, reforestation and restoration of degraded forests and landscapes with appropriate species;

(b) sustainable forest management and certified timber and non-timber forest product value chains, such as beekeeping;

(c) protection and management of national parks, game management areas, community conservancies and wetlands;

(d) projects that reduce emissions from deforestation and forest degradation (REDD+), and payments for ecosystem services; and

(e) sustainable, nature-based tourism that contributes to the conservation of biodiversity and ecosystems.

G. Sustainable Water and Wastewater Management

(a) water supply infrastructure that improves efficiency, including the reduction of non-revenue water;

(b) wastewater collection, treatment and reuse;

(c) catchment protection and rehabilitation, and groundwater recharge; and

(d) flood defence, small dams and water storage designed for climate resilience.

H. Pollution Prevention and Control, Waste Management and Circular Economy

(a) waste collection, sorting, recycling, composting and resource recovery;

(b) landfill gas capture and use, and the remediation of contaminated or degraded land, including legacy mining sites;

(c) air, water and soil pollution control equipment that reduces emissions beyond legal minimum requirements; and

(d) products and production processes that use resources more efficiently, extend product life or replace hazardous substances.

I. Climate Change Adaptation and Resilience

(a) early warning systems, climate information services and disaster risk reduction infrastructure;

(b) climate-proofing of existing infrastructure against floods, droughts and heat; and

(c) research, development and deployment of climate-adaptive technologies.

J. Low-Carbon Industry and Mining

(a) investments that materially reduce the greenhouse gas emissions or energy intensity of mining, mineral processing and manufacturing, such as the replacement of diesel or coal-based energy with renewable energy; and

(b) improved tailings and water management in mining that reduces environmental risk, in each case subject to the ZGFT technical screening criteria and paragraph 10.3.

APPENDIX II

Excluded Activities

The proceeds of a Green Bond shall not be applied to any of the following activities:

(a) coal mining and coal-fired power generation;

(b) exploration for fossil fuels; and

(c) any activity that is unlawful in Zambia.

APPENDIX III

Commencement and Transitional Provisions

1. *Commencement and Transitional Provisions*

1.1 These Guidelines shall come into operation on the date of publication in the Gazette ("the commencement date").

1.2 A Green Bond issued before the commencement date shall continue to be assessed for project eligibility against the requirements applicable to it at the date of its issuance and shall not be required to demonstrate compliance with the project eligibility requirements introduced by these amended Guidelines.

2. *Application of governance and reporting requirements to existing Green Bonds*

2.1 Notwithstanding paragraph 1.2, an issuer of a Green Bond that remains outstanding on the commencement date shall —

(a) within twelve months after the commencement date, establish or designate a Green Bond Committee in accordance with paragraph 7 and prepare a Green Bond Framework in accordance with paragraph 8; and

(b) comply with the reporting requirements under paragraph 13.3 from the first full reporting year commencing after the commencement date.

2.2 An Application for Registration submitted before, but not determined by, the commencement date may, at the election of the issuer, be determined under the Guidelines in force immediately before the commencement date, provided that such election is made within six months after the commencement date.

2.3 A tranche of a Green Bond issued on or after the commencement date under a programme established before the commencement date shall comply with these amended Guidelines.

P. K. Chitalu,
Chief Executive Officer
Securities and Exchange Commission

GAZETTE NOTICE NO. 1701 OF 2026 [2801757

The Commissioner for Oaths Act
(Laws, Volume 1, Cap. 33)

Appointment of Commissioner for Oaths

IN EXERCISE OF Powers conferred upon His Lordship the Chief Justice of Zambia, by Section 3 (2) of the Commissioner for Oaths Act Cap. 33 of the Laws of Zambia, His Lordship the Chief Justice has made the following appointment of Commissioner for Oaths.

Name	*Date of Appointment*
Pastor Morgan Mwiya	16th October, 2026

P. O. Box 50067
LUSAKA

Y. N. NALOMBA,
Registrar-High Court

GAZETTE NOTICE NO. 1702 OF 2026 [2801758

The Commissioner for Oaths Act
(Laws, Volume 1, Cap. 33)

Appointment of Commissioner for Oaths

IN EXERCISE OF Powers conferred upon His Lordship the Chief Justice of Zambia, by Section 3 (2) of the Commissioner for Oaths Act Cap. 33 of the Laws of Zambia, His Lordship the Chief Justice has made the following appointment of Commissioner for Oaths.

Name	*Date of Appointment*
Pastor Richard Sibusenga	16th October, 2026

P. O. Box 50067
LUSAKA

Y. N. NALOMBA,
Registrar-High Court

GAZETTE NOTICE NO. 1703 OF 2026 [2801759

The Commissioner for Oaths Act
(Laws, Volume 1, Cap. 33)

Appointment of Commissioner for Oaths

IN EXERCISE OF Powers conferred upon His Lordship the Chief Justice of Zambia, by Section 3 (2) of the Commissioner for Oaths Act Cap. 33 of the Laws of Zambia, His Lordship the Chief Justice has made the following appointment of Commissioner for Oaths.

Name	*Date of Appointment*
Pastor Oliver Chipunza	16th October, 2026

P. O. Box 50067
LUSAKA

Y. N. NALOMBA,
Registrar-High Court

GAZETTE NOTICE NO. 1704 OF 2026 [2801767/1

Criminal Procedure Code
(Chapter 88 of the Laws of Zambia)

Appointment of Public Prosecutor

IN EXERCISE of the powers conferred in Section 86 (1) of the Criminal Procedure Code Chapter 86 (1) of the Laws of Zambia:

LUYANDO MAULUKA

IS HEREBY appointed to be a Public Preosecutor in Sesheke District of the Republic of Zambia in relation to all offences under the Local Government Act No. 2 of 2019 and any other relevant legislation of the Laws of Zambia.

Dated at Lusaka this 5th day of April, 2026.

G. A. PHIRI SC,
Director of Public Prosecutions

P. O. BOX 30147
LUSAKA

GAZETTE NOTICE NO. 1705 OF 2026 [2801767/2

Criminal Procedure Code
(Chapter 88 of the Laws of Zambia)

Appointment of Public Prosecutor

IN EXERCISE of the powers conferred in Section 86 (1) of the Criminal Procedure Code Chapter 86 (1) of the Laws of Zambia:

KALUMBU CHINYAMA

IS HEREBY appointed to be a Public Preosecutor in Sesheke District of the Republic of Zambia in relation to all offences under the Local Government Act No. 2 of 2019 and any other relevant legislation of the Laws of Zambia.

Dated at Lusaka this 5th day of April, 2026.

G. A. PHIRI SC,
Director of Public Prosecutions

P. O. BOX 30147
LUSAKA

GAZETTE NOTICE NO. 1706 OF 2026 [2801808

The Marriage Act
(Cap. 50 of the Laws of Zambia)

Appointment of a Person to Solemnise Marriages

IT IS HEREBY NOTIFIED for public information that in exercise of powers conferred upon the Town Clerk for Lusaka District by Section 5 (2) of the Marriage Act Cap. 50 of the Laws of Zambia, the person named in schedule is hereby appointed to Solemnise Marriages in the Republic of Zambia.

O. MUUKA,
Town Clerk

P. O. Box 30077
LUSAKA

SCHEDULE

Name	*Church*
Pastor Suwilanji Nakwaza Sintanga	Bread of Life Church International

GAZETTE NOTICE NO. 1707 OF 2026 [2801807

The Marriage Act
(Cap. 50 of the Laws of Zambia)

Appointment of a Person to Solemnise Marriages

IT IS HEREBY NOTIFIED for public information that in exercise of powers conferred upon the Town Clerk for Lusaka District by Section 5 (2) of the Marriage Act Cap. 50 of the Laws of Zambia, the person named in schedule is hereby appointed to Solemnise Marriages in the Republic of Zambia.

O. MUUKA,
Town Clerk

P. O. Box 30077
LUSAKA

SCHEDULE

Name	*Church*
Pastor Bornnaventure K. Zimba	Bread of Life Church International

GAZETTE NOTICE NO. 1708 OF 2026 [2801893

The Lands and Deeds Registry Act
(Chapter 185 of the Laws of Zambia)
(Section 56)

Notice of Intention to Issue a Duplicate Certificate of Title

FOURTEEN DAYS after publication of this notice, I intend to issue Duplicate Certificate of Title No. SCT_335249 in the names Ruth Mwala Mushemi in respect of Stand No. S/LUSAK/SLN_0031/1255 in extent of 255 square metres situated in Lusaka Province of the Republic of Zambia.

All persons having objections to the issuance of the duplicate certificate of title are hereby required to lodge the same in writing with the Registrar of Lands and Deeds within fourteen days from the date of publication of this notice.

REGISTRY OF LANDS AND DEEDS
P. O. Box 30069
LUSAKA

A. C. MULILO,
Registrar
Lands and Deeds

ADVT—1451—2801949/1

Notice of Intention to Apply for Letters of Administration for the Estate of the Late Gabriel Mwanza

NOTICE IS HEREBY GIVEN that after expiration of seven days from the date of publication, here Mwaba Banda and Eunice Mwanza of Namboard Area in Mongu District of the Republic of Zambia being beneficiaries and near relatives of the said Gabriel Mwanza formally of Namboard Area Mongu District, intends to apply to the High Court of Zambia for grant of Letters of Administration to the Estate of the Late Gabriel Mwanza.

Any person who may have any objection or any interest or claim or who may be aware of any assets or liability of the Estate of the said Gabriel Mwanza, please submit notices to the undersigned.

C. KABANSHI,
Commisioner of Oaths

P. O. Box 910003
MONGU

ADVT—1452—2801949/2

Notice of Intention to Apply for Letters of Administration for the Estate of the Late Martin Mukwasiyo Imasiku

NOTICE IS HEREBY GIVEN that after expiration of seven days from the date of publication, I, Hazel Imasiku Monde, of Hospital Area in Mongu District of the Republic of Zambia being the beneficiary and near relative of the said Martin Mukwasiyo Imasiku formally of Kanyama Compound Lusaka District, intends to apply to the High Court of Zambia for grant of Letters of Administration to the Estate of the Late Martin Mukwasiyo Imasiku.

Any person who may have any objection or any interest or claim or who may be aware of any assets or liability of the Estate of the said Martin Mukwasiyo Imasiku, please submit notices to the undersigned.

C. KABANSHI,
Commisioner of Oaths

P. O. Box 910003
MONGU

ADVT—1453—2801923

Notice of Change of Name by Deed Poll

BY THIS DEED POLL, made on the 6th day of November, 2026, by me the undersigned Kazembe Amos of National Registration Card No. 203043/31/1 of Kanyama West, Lusaka, in the City and Province of Lusaka in the Republic of Zambia, do hereby for myself absolutely and entirely relinquish and abandon, change, add the use of my former names of Kazembe Amos only and in lieu thereof do assume as from the date hereof the names of Kazembe Amos Frank.

And in pursuance of such change of names as aforesaid, I hereby declare that I shall at all times thereafter in all records, deeds and instruments in writing and in all dealings and transactions and upon all occasions whatsoever to assign Kazembe Amos Frank as my names in lieu of the said as renounced as aforesaid.

And I hereby authorise and request all persons to designate, describe and address me by such names to the extent that my names shall be Kazembe Amos Frank whereof I have signed my assumed names of Kazembe Amos Frank and have set my hand and seal this day, month and year afore written.

Signed, sealed and delivered by the said Kazembe Amos Frank formerly known as Kazembe Amos at Lusaka, in the presence of:

D. LUMPA,
Civil Servant

75/11, CHAWAMA
LUSAKA

ADVT—1454—2801930

Notice of Change of Name by Deed Poll

BY THIS DEED POLL, made this 19th day of November, 2026, by the undersigned Edina Chisanga of Twaka Village, in the Mbala District of the Northern Province of the Republic of Zambia and also of Plot No. 4322, Meanwood Ndeke in the Lusaka Province of the Republic of Zambia by birth, holder of National Registration Card No. 585577/10/1 do herby for myself absolutely and entirely relinquish and abandon, change, add the use of former names according to the records on my ECZ School Certificate and Degree from Cavendish University Zambia and in lieu thereof do assume as from the date hereof the names of Edina Margaret Chisanga.

I hereby declare that I shall at all times hererafter in all records, deeds, documents and other writing and all dealings and transactions and all occasions whatsoever use and subscribe to the said name of Edina Margaret Chisanga to the intent that the said Edina Margaret Chisanga hereafter be known or distinguished by the names Edina Margaret Chisanga.

I hereby authorise and request all persons at all times to designate, describe and address me by such assumed name to the intent that my full names shall be Edina Margaret Chisanga.

In witness whereof, I have signed, set my hand and seal the day and year first before written.

Signed, sealed and delivered by the above named Edina Margaret Chisanga formerly known as Edina Chisanga, in the presence of:

COMMISSIONER FOR OATHS

P. O. BOX 50067
LUSAKA

ADVT—1455—2801935

Notice of Change of Name by Deed Poll

BY THIS DEED POLL, made on the 19th day of November, 2026, by me Eugene Mwila the undersigned of National Registration Card No. 123090/77/1 and of Lundazi District Hospital, Lundazi in the Eastern Province of the Republic of Zambia do hereby for myself, absolutely, relinquish and abandon the use of my former names of Eugene Mwila only and in lieu thereof do assume as from the date hereof the names of Eugene Mwila Machilika.

And in pursuance of such change of name as aforesaid, I hereby declare that I shall at all times thereafter in all records, deeds and instrument in writing and in all dealings and transactions and upon all occasions whatsoever to assign and use, sign and subscribe the names Eugene Mwila Machilika as my names in lieu of the said as renounceds as aforesaid.

And I hereby authorise and request all persons to designate, describe and address me as by such names to the intent that my names shall be Eugene Mwila Machilika.

In witness whereof, I have signed my assumed names of Eugene Mwila Machilika and have set my hand and seal this day, month and year afore written.

Signed, sealed and delivered by the said Eugene Mwila Machilika formerly known as Eugene Mwila, in the presence of:

C. MUSUNSA,
Office Assistant

GARDEN SITE 3
LUSAKA

ADVT—1456—2801931

Notice of Change of Name by Deed Poll

BY THIS DEED POLL, I, the undersigned Anthony Mutafela Holder of National Registration Card No.192899/71/1 issued to me on 11th December, 1995 and Mutalaiti Village, Mulobezi District of Western Province of the Republic of Zambia do hereby for I absolutely relinquish the use of my former names of Anthony Mutafela, I therefore do assume the names of Mutafela Nasilele. That during the time I was getting my National Registration Card they wrote a name I dont normally use the names of Anthony, leaving the name I normally use the name Nasilele. I wish this error to be corrected and my name should read as Mutafela Nasilele as per attached copy of my School Results.

I hereby declare that I shall at all times hereinafter in all dealings whatsoever use, sign, subscribe the namess of Mutafela Nasilele in lieu of the name Anthony Mutafela.

And I hereby authorise and request all persons to designate and address me by such assumed names of Mutafela Nasilele to the intent that my full names shall be Mutafela Nasilele.

In witness whereof I have hereunto signed my assumed name of Mutafela Nasilele and hereby set my hand and seal this day of 2026.

Signed, sealed and delivered by the said Mutafela Nasilele formerly known as Anthony Mutafela, in the presence of:

T. T. CHITEMPA,
Witness

HOUSE NO. DNA 138, DAMBWA SOUTH
LIVINGSTONE

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