

In case of discrepancies between the French and the English texts, the French text shall prevail

Luxembourg, 24 February 2003

To all the persons and entities supervised by the CSSF

CSSF CIRCULAR 03/94

Re: Restrictive measures in respect of Zimbabwe

Dear Sir or Madam,

We are pleased to enclose Council Regulation (EC) No 313/2003 of 18 February 2003, extending Regulation (EC) No 310/2002 concerning certain restrictive measures in respect of Zimbabwe.

As stipulated in its title, this Regulation's exclusive purpose is to extend, as laid down in Article 1, the period of application of Regulation (EC) No 310/2002 by 12 months, i.e. until 20 February 2004, unless it is further renewed.

Regulation (EC) No 310/2002 had been enclosed with CSSF Circular 02/58. Modifications to it have been notified through CSSF Circulars 02/67 and 02/69.

We would also like to remind you that you are required to immediately report any relevant information relating to the enclosed Regulation, to the Commission de Surveillance du Secteur Financier, who will forward it to the Ministry of Foreign Affairs, Division of International Economic Relations, as well as to the Ministry of Finance.

Council Regulation (EC) No 313/2003 is binding in its entirety and directly applicable in all Member States as from 21 February 2003.

Yours faithfully,

COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER

Arthur PHILIPPE
Director

Jean-Nicolas SCHAUS
Director General

Annexe.

COUNCIL REGULATION (EC) No 313/2003
of 18 February 2003
extending Regulation (EC) No 310/2002 concerning certain restrictive measures in respect of Zimbabwe

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty establishing the European Community, and in particular Articles 60 and 301 thereof,

Having regard to Council Common Position 2003/115/CFSP of 18 February 2003 amending and extending Common Position 2002/145/CFSP concerning restrictive measures against Zimbabwe ⁽¹⁾,

Having regard to the proposal from the Commission,

Whereas:

- (1) Regulation (EC) No 310/2002 of 18 February 2002 concerning certain restrictive measures in respect of Zimbabwe ⁽²⁾ expires on 20 February 2003 and Article 13 of that Regulation provides expressly for the possibility of renewal.
- (2) There has been a further deterioration in the situation in Zimbabwe, where serious violations of human rights and freedom of opinion, association and peaceful assembly continue to occur.
- (3) Accordingly, Common Position 2003/115/CFSP provides for the extension until 20 February 2004 of the restrictive measures provided for by Common Position 2002/145/CFSP of 18 February 2002 concerning restrictive

measures against Zimbabwe ⁽³⁾. In particular those measures include the freezing of funds, financial assets or economic resources of individual members of the government and natural or legal persons associated with them as well as a ban on the export of equipment which might be used for internal repression, and a ban on technical advice, assistance or training related to military activities.

- (4) Consequently, Regulation (EC) No 310/2002 needs to be extended for a further 12 months,

HAS ADOPTED THIS REGULATION:

Article 1

The period of application of Regulation (EC) No 310/2002 is extended by 12 months, i.e. until 20 February 2004, unless its period of application is further renewed.

Article 2

This Regulation shall enter into force on the day of its publication in the *Official Journal of the European Union*.

It shall apply from 21 February 2003.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 18 February 2003.

For the Council

The President

N. CHRISTODOULAKIS

⁽¹⁾ See page 30 of this Official Journal.

⁽²⁾ OJ L 50, 21.2.2002, p 4. Regulation as last amended by Commission Regulation (EC) No 1643/2002 (OJ L 247, 14.9.2002, p. 22).

⁽³⁾ OJ L 50, 21.2.2002, p. 1. Common Position as last amended by Council Decision 2002/754/CFSP (OJ L 247, 14.9.2002, p. 56).