

**Resolution No. (144) of 2023**

**Regarding Amendment of Some Provisions of Module Two and Module Eleven of the Executive Bylaws of CMA's Law**

**Having Perused:**

- Law No. 7 of 2010 Regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities and its Executive Bylaws, and their amendments; and
- CMA Board of Commissioners Resolution passed in its meeting No. (30) of 2023 held on 18/10/2023.

**The Following Was Resolved**

**Article (1)**

Appendix (4) Schedule of the CMA Services Fees of Module Two (Capital Markets Authority) of the Executive Bylaws of Law No. 7 of 2010 Regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities and their amendments is hereby amended pursuant to Annex (1) attached to this Resolution.

**Article (2)**

Module Eleven (Dealing in Securities) of the Executive Bylaws of Law No. 7 of 2010 Regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities and their amendments is hereby amended pursuant to Annex (2) attached to this Resolution.

**Article (3)**

The following Appendices of Module Eleven (Dealing in Securities) of the Executive Bylaws of Law No. 7 of 2010 Regarding the Establishment of the Capital Markets Authority and Regulating Securities Activities and their amendments are hereby amended pursuant to Annex (3) attached to this Resolution:

1. Appendix (3) Application Form for the Company's dealing in its Shares (Treasury Shares).
2. Appendix (6) Application Form for Issuance or Offering of Bonds/Bonds Program.
3. Appendix (8) Application Form for Issuance or Offering of Sukuk/Sukuk Program.

4. Appendix (13) Application Form for the Capital Decrease of a Shareholding Company.
5. Appendix (14) Application Form for the Issuance or Offering of Ordinary Shares of a Shareholding Company (Capital Increase of a Shareholding Company).
6. Appendix (16) Application Form for the Capital Restructuring of a Shareholding Company.

**Article (4)**

The concerned bodies shall execute this Resolution, each within its jurisdiction. This Resolution shall come into force from the date of its issuance, and it shall be published in the Official Gazette.

**Prof. Ahmad Almelhem**

**Issued on: 22/10/2023.**

**Annex No. (2)**

#	Module	Article	Amendment Type	Text before Amendment	Text After Amendment
1	Eleven	2-7	Adding Item and Renumbering the following Items	-	<p>Applications for the issuance or offering of <u>Securities</u> shall be submitted to the <u>Authority</u> through the form designed for this purpose, and shall include the following information:</p> <p>...</p> <p>5- If the <u>Securities</u> are ordinary <u>Shares</u> with <u>Share</u> premium, the value of the <u>Share</u> premium or the fair value of the <u>Share</u> shall be indicated in the event of offering, based on a report issued by an <u>Investment Advisor</u> or <u>Asset Valuator</u> that is licensed by the <u>Authority</u>. This value shall serve as guidance for the company's Board of Directors and the general assembly of the company.</p>
2	Eleven	2-8	Adding Items	-	<p>The application for issuance or offering of <u>Securities</u> shall be accompanied by the following documents:</p> <p>...</p> <p>Second: Requirements based on the nature of <u>Security</u>:</p> <p>a. Issuing or offering ordinary <u>Shares</u>:</p> <p>1. In the case of a <u>Share</u> premium, a report issued by an <u>Investment Advisor</u> or <u>Asset Valuator</u> licensed by the <u>Authority</u> shall be submitted, indicating the basis and calculation method of the <u>Share</u> premium.</p> <p>2. In the case of an offering, a report issued by an <u>Investment Advisor</u> or <u>Asset Valuator</u> licensed by the <u>Authority</u> shall be submitted, indicating the basis and calculation method of the fair value of the <u>Share</u>.</p> <p>...</p>
3	Eleven	2-9	Amending Article	<p>The request of cancelling the <u>Securities</u> shall be submitted according to the form allocated for this purpose and in compliance with the provisions of Chapter Fifteen of this Module. The following documents shall be attached:</p> <p>....</p> <p>Conditions of cancelling ordinary Shares:</p> <p>4. In the event of restructuring, a study shall be submitted on the capital restructuring and its impact on the company's financial condition and clarify the shareholder's rights before and after the restructuring.</p>	<p>The request of cancelling the <u>Securities</u> shall be submitted according to the form allocated for this purpose and in compliance with the provisions of Chapter Fifteen of this Module. The following documents shall be attached:</p> <p>....</p> <p>Conditions of cancelling ordinary Shares:</p> <p>4. In the event of restructuring , a study shall be submitted on the capital restructuring and its impact on the company's financial condition and clarify the company's financial position before and after the restructuring.</p>

4	Eleven	5-6	Amending Article and Adding Item	<p>A <u>Public Offer Prospectus</u> shall include all information that may enable investors to evaluate the <u>Issuer's</u> financial status and future prospects and the rights arising from the <u>Securities</u> offered, in accordance with the nature of issue or offering and nature of the <u>Securities</u>. The <u>Public Offer Prospectus</u> shall consist, in particular, of the following details:</p> <p>...</p> <p>17. If the <u>Prospectus</u> includes a technical statement made by an expert or a <u>Licensed Person</u> or a <u>Registered Person</u>, the <u>Prospectus</u> shall include a reference to the approval of the person who prepared such technical statement that it may be included in the <u>Prospectus</u>, and that it remains valid.</p>	<p>A <u>Public Offer Prospectus</u> shall include all information that may enable investors to evaluate the <u>Issuer's</u> financial status and future prospects and the rights arising from the <u>Securities</u> offered, in accordance with the nature of issue or offering and nature of the <u>Securities</u>. The <u>Public Offer Prospectus</u> shall consist, in particular, of the following details:</p> <p>...</p> <p>17. If the <u>Prospectus</u> includes a technical statement made by an expert or a <u>Licensed Person</u> or a <u>Registered Person</u>, the <u>Prospectus</u> shall include a reference to the approval of the person who prepared such technical statement that it may be included in the <u>Prospectus</u>, <del>and that it remains valid.</del></p> <p>...</p> <p>22. In the event of pricing <u>Securities</u> through the <u>Book Building Mechanism</u>, it is necessary to disclose the price range or the interest/return rate cap (as the case may be) and the duration of building the orders' register. When determining the final price, it shall be reflected in the final <u>Prospectus</u>.</p>
5	Eleven	5-11	Amending Article, Adding Item, and Renumbering Items	<p>If an invitation to subscribe is limited to <u>Professional Clients</u> or a specific category of clients or definite <u>Person</u> or <u>Persons</u> approved by the <u>Authority</u>, a <u>Private Placement Prospectus</u> may be prepared regardless of the provisions of the Articles from (5-6) to (5-10) of this Module, provided that the <u>Private Placement Prospectus</u> includes the following information:</p> <p>...</p> <p>3. Subscription Agent's name and address, if any.</p> <p>...</p>	<p>If an invitation to subscribe is limited to <u>Professional Clients</u> or a specific category of clients or definite <u>Person</u> or <u>Persons</u> approved by the <u>Authority</u>, a <u>Private Placement Prospectus</u> may be prepared regardless of the provisions of the Articles from (5-6) to (5-10) of this Module, provided that the <u>Private Placement Prospectus</u> includes the following information:</p> <p>...</p> <p><del>3. Subscription Agent's name and address, if any.</del></p> <p>...</p> <p>20. In the event that <u>Securities</u> are priced using the <u>Book Building Mechanism</u>, the price range or interest/return rate cap (as applicable) and the duration of building the orders' register shall be disclosed. When determining the final price, it shall be reflected in the final <u>Prospectus</u>.</p> <p>21. If the subscription is intended to meet the requirements for listing a <u>Security</u> in the <u>Exchange</u>, the subscription <u>Prospectus</u> shall include summary of the study prepared by the licensed <u>Investment Advisor</u> or <u>Asset Valuator</u> indicating the fair value of the company's <u>Share</u> in the event of offering and the value of the <u>Share</u> premium (if any) upon issuance. The <u>Prospectus</u> shall indicate the approval of the author of such technical opinion for its inclusion in the <u>Prospectus</u> data.</p>

6	Eleven	5-23	Amending Article	<p><b>Approval of Prospectus</b></p> <p>A <u>Prospectus</u> shall become effective thirty days after being submitted to the <u>Authority</u> with all required documents, information and statements required, unless the <u>Authority</u> declares its approval or disapproval in writing prior to the expiry of the said period. This period may be extended with the <u>Issuer's</u> approval.</p>	<p><b>Approval of Prospectus</b></p> <p>The <u>Authority</u> shall decide on the request for approval of the subscription <u>Prospectus</u> within a maximum period of thirty days from the date of complete submission of the required documents and information to the <u>Authority</u>.</p>
7	Eleven	5-31	Amending Article	<p><b>Subscription Procedures</b></p> <p>Subscription in <u>Securities</u> shall be open for a period not exceeding three months. The <u>Issuer</u> may close the subscription in the event that all the <u>Securities</u> offered for subscription are already subscribed for. The <u>Issuer</u> may keep the subscription open until the end of the subscription period. Such action shall be made clear in the <u>Prospectus</u>.</p>	<p><b>Subscription Procedures</b></p> <p>Subscription in <u>Securities</u> shall be open within thirty days from the date of the <u>Authority's</u> approval of the subscription <u>Prospectus</u> and for a period not exceeding three months. The <u>Issuer</u> may close the subscription in the event that all the <u>Securities</u> offered for subscription are already subscribed for. The <u>Issuer</u> may keep the subscription open until the end of the subscription period. Such action shall be made clear in the <u>Prospectus</u>.</p>
8	Eleven	8-11	Amending Article	<p><b>Repurchase Agreement</b></p> <p>Contracts for the sale of listed and unlisted <u>Securities</u> may state that the seller reserves the right to repurchase the <u>Securities</u> in return of for the payment of a certain amount during a specified period of time. Such contracts shall include an agreement to deposit the <u>Securities</u> concerned with a <u>Custodian</u>, who shall manage and dispose of them in accordance with the agreement between the seller and the buyer. Such agreement shall be noted in the <u>Securities</u> register. The <u>Exchange's</u> rules shall include special provisions which regulate the repurchase transactions. The provisions of article (508) of the Civil Law shall not apply to such contracts.</p>	<p><b>Repurchase Agreement</b></p> <p>Contracts for the sale of listed and unlisted <u>Securities</u> may state that the seller reserves the right to repurchase the <u>Securities</u> in return for the payment of a certain amount during a specified period of time. Such contracts shall include an agreement to deposit the <u>Securities</u> concerned with a <u>Custodian</u>, who shall manage and dispose of them in accordance with the agreement between the seller and the buyer. Such agreement shall be noted in the <u>Securities</u> register. The <u>Exchange's</u> rules shall include special provisions which regulate the repurchase transactions. The provisions of article (508) of the Civil Law shall not apply to such contracts.</p>
9	Eleven	11-3	Amending Article	<p>Companies may not issue <u>Sukuk</u> directly or indirectly, unless they meet the following conditions:</p> <p>1. The issued capital of company is paid in full.</p> <p>...</p>	<p>Companies may not issue <u>Sukuk</u> directly or indirectly, unless they meet the following conditions:</p> <p>1. The issued capital of company is paid in full, excluding convertible <u>Sukuk</u> into <u>Shares</u>.</p> <p>...</p>

10	Eleven	11-29	Amending Article	The <u>Issuer/Obligor</u> shall present the following reports in the annual meeting of the <u>Sukukholders' Association</u> : ...	The <u>Issuer/Obligor</u> shall provide copies of the following reports on the <u>Issuer's</u> website and present them in the meeting of the <u>Sukukholders' Association</u> : ...
11	Eleven	12-3	Amending Article	Companies may not issue <u>Bonds</u> directly or indirectly, unless they meet the following conditions: 1. The issued capital of <u>Issuer</u> or <u>Obligor</u> is paid in full. ...	Companies may not issue <u>Bonds</u> directly or indirectly, unless they meet the following conditions: 1. The issued capital of <u>Issuer</u> or <u>Obligor</u> is paid in full, excluding convertible <u>Bonds</u> into <u>Shares</u> . ...
12	Eleven	12-24	Amending Article	The <u>Issuer/Obligor</u> shall present the following reports in the annual meeting of the <u>Bondholders' Association</u> : ...	The <u>Issuer/Obligor</u> shall provide copies of the following reports on the <u>Issuer's</u> website and present them in the meeting of the <u>Bondholders' Association</u> : ...
13	Eleven	13-2	Amending Article and Renumbering Items	An issue of <u>Preferred Shares</u> is preconditioned by: ... 7. Issuance of a resolution by the general assembly – as the case may be – to the issuer approving the issuance of <u>Preferred Shares</u> , provided that the resolution includes a statement of the privileges granted to <u>Preferred Shares</u> . ...	An issue of <u>Preferred Shares</u> is preconditioned by: ... <del>7. Issuance of a resolution by the general assembly – as the case may be – to the issuer approving the issuance of Preferred Shares, provided that the resolution includes a statement of the privileges granted to Preferred Shares.</del> ...
14	Eleven	15-10	Adding Item	-	<b>Increase by transferring a debt to shares</b> The increase by converting the debt of a company to <u>Shares</u> in its capital is implemented by issuing new <u>Shares</u> to pay up the amount of debt or part of it in accordance with an agreement between the company and the creditor, provided that the following are complied with: ... 8. In the event that the creditor company lends to one of its <u>Subsidiary Companies</u> , the creditor company shall obtain a special authorization from the general assembly of the company before the lending process, except for banks and companies authorized to lend.

15	Eleven	15-22	Amending Article	<p>If reducing the capital is for its being redundant for the company, the <u>Shares</u> that equal the value to be reduced by the par value of each <u>Share</u> shall be cancelled. The value of these <u>Shares</u> shall be paid to the shareholders registered in the company's register on the maturity date by the ownership of every shareholder in the capital.</p> <p>Before reducing the capital, the company shall meet the current debts, and submit sufficient collaterals to meet the future debts.</p>	<p>If reducing the capital is for its being redundant for the company, the <u>Shares</u> that equal the value to be reduced by the par value of each <u>Share</u> shall be cancelled. The value of these <u>Shares</u> shall be paid in cash to the shareholders registered in the company's register on the maturity date by the ownership of every shareholder in the capital.</p> <p>Before reducing the capital, the company shall meet the current debts, and submit sufficient collaterals to meet the future debts.</p>
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**Annex (1)**

**1. Licensing:**

#	Service	Fee Amount (Kuwaiti Dinars)	Maturity
<b>1-1 Securities Activities</b>			
1-1-1	Request of licensing a Securities Exchange.	KWD 1,000 (one thousand Kuwaiti Dinars)	Upon submitting the application and upon renewal every 3 years.
		KWD 1,000,000 (one million Kuwaiti Dinars)	Upon licensing.
		3% of the total of the different trading commissions in the market.	Payable annually at the end of the financial year.
1-1-2	Request of licensing an activity of the Clearing Agency activities:	KWD 1,000 (one thousand Kuwaiti Dinars)	Upon submitting the application.
	- Securities Deposit Service.	KWD 30,000 (thirty thousand Kuwaiti Dinars)	Upon licensing and upon renewal every 3 years.
	- Central Counter Party Service.	KWD 150,000 (one hundred and fifty thousand Kuwaiti Dinars)	Upon licensing and upon renewal every 3 years.
	- Settlement and Clearing Service.	KWD 150,000 (one hundred and fifty thousand Kuwaiti Dinars)	Upon licensing and upon renewal every 3 years.
	- Establishment, ownership and management of companies that practice any of the mentioned Clearing Agency's activities.	KWD 5,000 (five thousand Kuwaiti Dinars)	Upon licensing and upon renewal every 3 years.
1-1-3	Request of licensing an Investment Portfolio Manager activity.	KWD 1,000 (one thousand Kuwaiti Dinars)	Upon submitting the application.
		KWD 15,000 (fifteen thousand Kuwaiti Dinars)	Upon licensing and upon renewal every 3 years.
1-1-4	Request of licensing a Collective Investment Scheme Manager activity.	KWD 1,000 (one thousand Kuwaiti Dinars)	Upon submitting the application.
		KWD 5,000 (five thousand Kuwaiti Dinars)	Upon licensing and upon renewal every 3 years.
1-1-5		KWD 1,000 (one thousand Kuwaiti Dinars)	Upon submitting the application.



	Request of licensing an Investment Advisor activity.	KWD 5,000 (five thousand Kuwaiti Dinars)	Upon licensing and upon renewal every 3 years.
1-1-6	Request of licensing an Investment Controller activity.	KWD 1,000 (one thousand Kuwaiti Dinars)	Upon submitting the application.
		KWD 5,000 (five thousand Kuwaiti Dinars)	Upon licensing and upon renewal every 3 years.
1-1-7	Request of licensing a Custodian activity.	KWD 1,000 (one thousand Kuwaiti Dinars)	Upon submitting the application.
		KWD 5,000 (five thousand Kuwaiti Dinars)	Upon licensing and upon renewal every 3 years.
1-1-8	Request of licensing a Market Maker activity.	KWD 1,000 (one thousand Kuwaiti Dinars)	Upon submitting the application.
		KWD 15,000 (fifteen thousand Kuwaiti Dinars)	Upon licensing and upon renewal every 3 years.
1-1-9	Request of licensing the activity of a securities broker registered in the Securities Exchange.	KWD 1,000 (one thousand Kuwaiti Dinars)	Upon submitting the application.
		KWD 30,000 (thirty thousand Kuwaiti Dinars)	Upon licensing and upon renewal every 3 years.
1-1-10	Request of licensing the activity of a securities broker not registered in the Securities Exchange.	KWD 1,000 (one thousand Kuwaiti Dinars)	Upon submitting the application.
		KWD 5,000 (five thousand Kuwaiti Dinars)	Upon licensing and upon renewal every 3 years.
1-1-11	Request of licensing a Credit Rating Agency activity.	KWD 1,000 (one thousand Kuwaiti Dinars)	Upon submitting the application.
		KWD 10,000 (ten thousand Kuwaiti Dinars)	Upon licensing and upon renewal every 3 years.
1-1-12	Request of licensing a Valuation of Assets activity.	KWD 1,000 (one thousand Kuwaiti Dinars)	Upon submitting the application.
		KWD 5,000 (five thousand Kuwaiti Dinars)	Upon licensing and upon renewal every 3 years.
1-1-13	Request of licensing a Subscription Agent activity.	KWD 1,000 (one thousand Kuwaiti Dinars)	Upon submitting the application.
		KWD 5,000 (five thousand Kuwaiti Dinars)	Upon licensing and upon renewal every 3 years.
<b>1-2 Collective Investment Schemes</b>			
1-2-1	Request of licensing the incorporation of a	KWD 1,000 (one thousand Kuwaiti Dinars)	Upon submitting the application.

	Collective Investment Scheme.	KWD 5,000 (five thousand Kuwaiti Dinars)	Upon licensing and upon renewal every 3 years.
1-2-2	Request of licensing the marketing of a Collective Investment Scheme incorporated outside the State of Kuwait.	KWD 1,000 (one thousand Kuwaiti Dinars)	Upon submitting the application.
		<p>According to the total value offered in the State of Kuwait</p> <p><u>First Category:</u> KWD 15,000 (fifteen thousand Kuwaiti Dinars) if the total value of the marketable units offered in the State of Kuwait is less than 50,000,000 (fifty million Kuwaiti Dinars).</p> <p><u>Second Category:</u> Three out of ten thousand (0.0003) if the total value of marketable units offered in the State of Kuwait is more than 50,000,000 (fifty million Kuwaiti Dinars), and a maximum of 30,000 (thirty thousand Kuwaiti Dinars).</p> <p><u>Third Category:</u> 30,000 (thirty thousand Kuwaiti Dinars) if the offered price or the total value of marketable units is not predetermined.</p>	Upon licensing annually.
1-2-3	Request of increasing the marketable units of a Collective Investment Scheme incorporated outside the State of Kuwait during the period of the marketing license.	KWD 100 (one hundred Kuwaiti Dinars)	Upon submitting the application.
		Three out of ten thousand (0.0003) of the total value of marketable units offered in the State of Kuwait is more than 50,000,000 (fifty million Kuwaiti Dinars), and a maximum of 15,000 (fifteen thousand Kuwaiti Dinars).	Upon issuance of the approval decision.
1-2-4	Request of incorporating and licensing a Contractual Collective Investment Scheme and licensing the Special Purpose Vehicle that issues its units.	KWD 1,000 (one thousand Kuwaiti Dinars)	Upon submitting the application.
		KWD 3,000 (three thousand Kuwaiti Dinars)	Upon licensing and upon renewal every 3 years.

<b>1-3 Special Purpose Vehicle</b>			
1-3-1	Request of incorporating and licensing a Special Purpose Vehicle.	KWD 1,000 (one thousand Kuwaiti Dinars)	Upon submitting the application.
		KWD 1,000 (one thousand Kuwaiti Dinars)	Upon licensing and upon renewal every 3 years.

## **2. Listing and Delisting:**

<b>#</b>	<b>Service</b>	<b>Fee Amount (Kuwaiti Dinars)</b>	<b>Maturity</b>
2-1	Request of listing the shares of both Kuwaiti and Non-Kuwaiti Shareholding Companies in the Exchange.	KWD 5,000 (five thousand Kuwaiti Dinars)	Upon submitting the listing application.
2-2	Request of listing the shares of Kuwaiti Companies in Non-Kuwaiti exchanges.	KWD 2,000 (two thousand Kuwaiti Dinars)	Upon submitting the application.
2-3	Request of listing both a Kuwaiti and non-Kuwaiti Collective Investment Scheme in the Exchange.	KWD 2,000 (two thousand Kuwaiti Dinars)	Upon submitting the application.
2-4	Request of voluntary delisting of the shares of a company listed in the Exchange.	KWD 5,000 (five thousand Kuwaiti Dinars)	Upon submitting the application.

## **3. Mergers and Acquisitions, Partial Purchase Offers, and Division:**

<b>#</b>	<b>Service</b>	<b>Fee Amount (Kuwaiti Dinars)</b>	<b>Maturity</b>
3-1	Request to apply for the execution of merger transactions for companies subject to the Authority's supervision.	KWD 10,000 (ten thousand Kuwaiti Dinars)	When delivering the draft merger contract to the Authority.
		KWD 10,000 (ten thousand Kuwaiti Dinars)	When applying for the execution of merger transaction to the Authority.

3-2	Request to apply for acquisition transactions.	KWD 10,000 (ten thousand Kuwaiti Dinars)	Upon submitting the acquisition offer document to the Authority.
		<p>One thousandth of the total value of a Purchase Offer and not less than KWD 1,000 (one thousand Kuwaiti Dinars) and not more than KWD 250,000 (two hundred and fifty thousand Kuwaiti Dinars).</p> <p>The Purchase Offer fees will be distributed as follows:</p> <ol style="list-style-type: none"> <li>1) Capital Markets Authority 60%</li> <li>2) Clearing Agency 30%</li> <li>3) Securities Exchange 10%</li> </ol> <p>When executing a Purchase Offer, no other party is entitled to any other fees.</p>	After collecting the shares by the Partial Purchase Offer Manager, and when applying for approval to execute the transaction.
3-3	Request to apply for a Partial Purchase Offer.	KWD 10,000 (ten thousand Kuwaiti Dinars)	Upon submitting a Partial Purchase Offer Document to the Authority.
		<p>One thousandth of the total value of a Purchase Offer and not less than KWD 1,000 (one thousand Kuwaiti Dinars) and not more than KWD 250,000 (two hundred and fifty thousand Kuwaiti Dinars).</p> <p>The Purchase Offer fees will be distributed as follows:</p> <ol style="list-style-type: none"> <li>1) Capital Markets Authority 60%</li> <li>2) Clearing Agency 30%</li> <li>3) Securities Exchange 10%</li> </ol> <p>When executing a Purchase Offer, no other party is entitled to any other fees.</p>	After collecting the shares by the Partial Purchase Offer Manager, and when applying for approval to execute the transaction.
3-4	Request to apply for the execution of companies division	KWD 10,000 (ten thousand Kuwaiti Dinars)	When delivering the draft division contract to the Authority.

	that are subject to the Authority's supervision.		When applying for the execution of the division to the Authority.
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#### **4. Approvals:**

<b>#</b>	<b>Service</b>	<b>Fee Amount (Kuwaiti Dinars)</b>	<b>Maturity</b>
4-1	Request of approving a prospectus of issuing any security.	KWD 1,000 (one thousand Kuwaiti Dinars)	Upon submitting the application.
4-2	Request of approving a supplementary prospectus or supplementary contract of a collective investment scheme.	KWD 200 (two hundred Kuwaiti Dinars)	Upon submitting the application.
4-3	Request of approving a supplementary prospectus for the securities.	KWD 200 (two hundred Kuwaiti Dinars)	Upon submitting the application.
4-4	Request of approving the minutes of meeting of the unit holders' assembly of the existing fund.	KWD 50 (fifty Kuwaiti Dinars)	Upon submitting the application.
4-5	Request of approving the amendment of a member in the executive committee or executive team (appointment, addition, cancellation, replacement.)	KWD 50 (fifty Kuwaiti Dinars)	Upon submitting the application.
4-6	Request of approving to continue holding debt instruments with a credit rating lower than (BBB) or its equivalent.	KWD 200 (two hundred Kuwaiti Dinars)	Due upon the issuance of the approval decision.

4-7	Request of approving the debt instrument fund's assets investments exceeding 25% banks of its net asset value in deposits or their equivalents at the Islamic banks.	KWD 200 (two hundred Kuwaiti Dinars)	Due upon the issuance of the approval decision.
4-8	Request of approving the investments of the money market fund's assets in deposits or their equivalent in Islamic banks with one entity to exceed 25% of the net asset value.	KWD 200 (two hundred Kuwaiti Dinars)	Due upon the issuance of the approval decision.
4-9	Request of approving the reduction of the fund's capital below the minimum stipulated in the articles of association.	KWD 100 (one hundred Kuwaiti Dinars)	Upon submitting the application.
4-10	Request of approving the addition/deletion of an activity for a special purpose vehicle that issues contractual collective investment scheme unites.	KWD 100 (one hundred Kuwaiti Dinars)	Upon submitting the application.
4-11	Request of approving the amendment of the articles of association of the investment fund.	KWD 150 (one hundred and fifty Kuwaiti Dinars)	Upon submitting the application.
4-12	Request of approving the amendment of the contract or the articles of association of the contractual collective investment scheme.	KWD 150 (one hundred and fifty Kuwaiti Dinars)	Upon submitting the application.
4-13	Request to decide on the collective investment scheme's termination and to appoint a liquidator.	KWD 500 (five hundred Kuwaiti Dinars)	Upon submitting the application.

4-14	Request of approving the issuance of debt instruments.	KWD 1,000 (one thousand Kuwaiti Dinars)	Upon submitting the application. The subsequent segments of the first version of the same program are exempt from paying fees.
4-15	Request of approving the capital increase.	<ul style="list-style-type: none"> <li>• Application for an increase in the share capital – excluding bonus shares and increase through conversion of debt into shares: KWD 500 (five hundred Kuwaiti Dinars)</li> <li>• Application for an increase in the share capital through conversion of debt into shares: KWD 2000 (two thousand Kuwaiti Dinars)</li> </ul>	Upon submitting the application.
4-16	Request of approving to reduce the capital in excess of the need.	KWD 250 (two hundred and fifty Kuwaiti Dinars)	Upon submitting the application.
4-17	Request of approving the capital restructuring.	<ul style="list-style-type: none"> <li>• Application for capital restructuring – excluding the conversion of debt into shares: KWD 1000 (one thousand Kuwaiti Dinars)</li> <li>• Application for the capital restructuring – including the conversion of debt into shares: KWD 2000 (two thousand Kuwaiti Dinars)</li> </ul>	Upon submitting the application.
4-18	Request of approving the employee stock options program.	KWD 200 (two hundred Kuwaiti Dinars)	Upon submitting the application.
4-19	Request of approving the extension of the subscription's term.	KWD 200 (two hundred Kuwaiti Dinars)	Upon submitting the application.

**5. Registered Employment Positions and the Applications for Registration:**

#	Service	Fee Amount (Kuwaiti Dinars)	Maturity
5-1	Request of nomination for jobs requiring registration with the licensed persons pursuant to Fit and Proper Rules.	KWD 100 (one hundred Kuwaiti Dinars)	Upon submitting the application and upon renewal every 3 years.
5-2	Request of nomination for positions requiring registration with the licensed persons pursuant to Fit and Proper Rules.	KWD 100 (one hundred Kuwaiti Dinars)	Upon submitting the application.
5-3	Request of nomination for positions requiring registration with the Securities Exchange pursuant to Fit and Proper Rules.	KWD 100 (one hundred Kuwaiti Dinars)	Upon submitting the application.
5-4	Request of registering an Auditor in the Authority's concerned register.	KWD 1,000 (one thousand Kuwaiti Dinars)	Upon submitting the application.
		KWD 5,000 (five thousand Kuwaiti Dinars)	Upon registration and upon renewal every 3 years.
5-5	Request of registering External Sharia Audit Office in the Authority's concerned register.	KWD 1,000 (one thousand Kuwaiti Dinars)	Upon submitting the application.
		KWD 5,000 (five thousand Kuwaiti Dinars)	Upon registration and upon renewal every 3 years.
5-6	Request of registering in the Panel of Arbitrators in the Authority's concerned register.	KWD 500 (five hundred Kuwaiti Dinars)	Upon submitting the application. In the event of not accepting the application, or having been cancelled by the applicant, KWD 450 shall be refunded.
		KWD 50 (fifty Kuwaiti Dinars)	Upon renewal every 3 years



5-7	Request of registering in the Panel of Experts in the Authority's concerned register.	KWD 250 (two hundred and fifty Kuwaiti Dinars)	Upon submitting the application. In the event of not accepting the application, KWD 225 shall be refunded.
		KWD 50 (fifty Kuwaiti Dinars)	Upon renewal every 3 years.
5-8	Request of registering in the Financial Analysts Register in the Authority	KWD 100 (one hundred Kuwaiti Dinars)	Upon submitting the application. In the event of application refusal, KWD 50 shall be refunded (fifty KWD).

#### **6. Complaints and Grievances:**

<b>#</b>	<b>Service</b>	<b>Fee Amount (Kuwaiti Dinars)</b>	<b>Maturity</b>
6-1	Submitting a complaint to the Authority.	KWD 100 (one hundred Kuwaiti Dinars)	Upon submitting the complaint.
6-2	Submitting a grievance to the Complaints and Grievances Committee at the Authority.	KWD 500 (five hundred Kuwaiti Dinars)	Upon submitting the grievance. 90% of the fee value shall be returned if the grievance is accepted in terms of the subject-matter.
6-3	Submitting a grievance of the Exchange's decisions.	KWD 500 (five hundred Kuwaiti Dinars)	Upon submitting the grievance. 90% of the fee value shall be returned if the grievance is accepted in terms of the subject-matter.
6-4	Submitting a grievance of the decisions of the Exchange's Violations Committee.	KWD 100 (one hundred Kuwaiti Dinars)	Upon submitting the grievance.

6-5	Submitting a grievance of the decisions of the Disciplinary Board regarding the penalties stipulated in Article (146) of Law No. 7 of 2010.	KWD 500 (five hundred Kuwaiti Dinars)	Upon submitting the grievance. 90% of the fee value shall be returned if the grievance is accepted in terms of the subject-matter.
6-6	Submitting an objection in accordance with Article (3-12) of Module Nine of the Executive Bylaws.	KWD 500 (five hundred Kuwaiti Dinars)	Upon submitting the objection. 90% of the fee value shall be returned if the objection is accepted in terms of the subject-matter.
6-7	Submitting a grievance of the decisions issued in implementation of the provisions of Chapter Eight of Law No. 7 of 2010 (Collective Investment Schemes).	KWD 500 (five hundred Kuwaiti Dinars)	Upon submitting the grievance. 90% of the fee value shall be returned if the grievance is accepted in terms of the subject-matter.

### **7. Certificates:**

#	Service	Fee Amount (Kuwaiti Dinars)	Maturity
7-1	Request to issue a replacement for a lost certificate of an investment fund's units.	KWD 5 (five Kuwaiti Dinars)	For each subscriber for each units' certificate.
7-2	Request to issue a replacement for a lost license certificate of a Company/Collective Investment Scheme.	KWD 20 (twenty Kuwaiti Dinars)	For each request of replacement of a lost license.
7-3	Request to issue a replacement for a lost certificate of the executive committee or executive team of a Collective Investment Scheme.	KWD 20 (twenty Kuwaiti Dinars)	For each replacement of a lost request.

7-4	Request to issue a replacement for a lost certificate for the liquidator of a Collective Investment Scheme.	KWD 20 (twenty Kuwaiti Dinars)	For each replacement of a lost request.
7-5	Request to issue a replacement for a lost certificate of registering a registered person.	KWD 20 (twenty Kuwaiti Dinars)	For each replacement of a lost request.
7-6	Request to issue a replacement data certificate of a licensed or a registered person with the Authority from its records.	KWD 10 (ten Kuwaiti Dinars)	Upon submitting the application.

#### **8. Obtaining copies of documents:**

#	Service	Fee Amount (Kuwaiti Dinars)	Maturity
8-1	Request to obtain the copies of documents, registers and minutes filed with the Authority, other than the documents related to the Disciplinary Board.	KWD 1 (one Kuwaiti Dinars per page)	-
8-2	Request to obtain a copy of the papers related to the violations referred to the Disciplinary Board.	KWD 10 (ten Kuwaiti Dinars)	Upon submitting the application.

**Annex (3)**

**Appendix 3**

**Application Form for the Company's Dealing in its Shares (Treasury Shares)**

**Application Form for the Company's Dealing in its Shares (Treasury Shares)**

List of Contents	
Section 1	Company information
Section 2	Information of the Company's Dealing in its Shares
Section 3	Main contact person
Section 4	List of documents required upon submission of the application

(1) Company information	
Name of the company	
Commercial Registration No.	
Legal form of the company	<input type="checkbox"/> Closed Shareholding <input type="checkbox"/> Public Shareholding <input type="checkbox"/> Listed <input type="checkbox"/> Islamic Sharia compliant
Company's current issued and paid capital	
Company's authorized capital	
Number of issued Shares	
Balance of Shares currently owned by the company	
Current percentage of ownership	
Date of general assembly authorizing the Board of Directors to purchase or sell Shares	

Cost of Treasury Shares owned to date (KWD)	
Date of financial year-end	
Company's domicile	
Tel. No.	
E-mail	
Website	

(2) Information on the Company's Dealing in its Shares	
Type of transaction desired by the company	<input type="checkbox"/> Buy only <input type="checkbox"/> Sell only <input type="checkbox"/> Buy & sell <input type="checkbox"/> Other
Type of other transaction (if any)	
Brokerage firm assigned to deal with the company's Shares	
Number of Shares desired to be dealt with	
Expected period of transaction	
Sources of finance	
Retained accounts of the shareholder equity against the cost of the owned Treasury Shares	Share premium: Legal reserve: Voluntary reserve: Retrained reserve:
Reasons for dealing with Treasury Shares: *Unlisted companies may not deal on their Shares for any of the following reasons: - Maintaining stability of the company's Share price.	<input type="checkbox"/> Maintaining stability of the company's Share price. <input type="checkbox"/> Settlement of a company's debt against these Shares. <input type="checkbox"/> Swap deals in Merger and Acquisition Offers of other companies.

- Lend and borrow for the purpose of market making.	<input type="checkbox"/> Reduction of the company's paid-up capital. <input type="checkbox"/> Repayment of outstanding debt of the company to a third party. <input type="checkbox"/> Distribution to the company's shareholders as bonus Shares without an increase of the capital or the number of Shares issued. <input type="checkbox"/> Distribution of all or some of the Treasury Shares within the employees' Share option program plans conditional upon the general assembly's approval, in accordance with the regulatory rules approved by the general assembly of the company. <input type="checkbox"/> Lend and borrow for the purpose of market making.
---	--

(3) Main contact person	
Name of the contact person	
Job title	
Tel. No.	
E-mail	

(4) List of documents required upon submission of the application	
1	Copy of the minutes of the ordinary general assembly, wherein the Board of Directors is authorized to buy or sell 10% of most of the company's Shares, provided that such authorization is valid and its duration is not more than eighteen months.

2	Copy of the annual audited financial statements and copy of the reviewed periodical financial statements in case of a lapse of six months from the last financial year.	
3	An updated statement of the Treasury Shares balance owned by the company and its Subsidiaries, issued by the Clearing Agency.	
4	Statement of the company's Subsidiaries (if any).	
5	Study by a licensed Investment Advisor stipulating the fair value of the price of the company's Share (for unlisted companies).	
6	Copy of the last approval obtained by the company from the Authority on dealing with the company's Shares.	
7	Copy of the Authority's approval on the employees' Share option program (in the event that one of the objectives of dealing with Treasury Shares is distribution to the employees).	

Applicant's name	
Job title	
Date	
Signature	
The company's seal	

Authority's use	
Application Officer	
Job title	
Date	
Signature	
The Authority's seal	

## Appendix 6

### Application Form for Issuance or Offering of Bonds/Bonds Program

#### Application Form for Issuance or Offering of Bonds/Bonds Program

List of Contents	
Section 1	Issuer information
Section 2	Application information
Section 3	Bonds Program (in case the Bonds were issued according to segments within the same program)
Section 4	Company's information in which Bonds will be transferred into shares (in case of convertible Bonds)
Section 5	Obligor information (in case of indirect issue)
Section 6	Guarantor's information (if any)
Section 7	Main contact person
Section 8	Legal Advisor
Section 9	Subscription Agent (if any)
Section 10	Auditor of the Issuer and Obligor
Section 11	List of documents required upon submission of the application



(1) Issuer information	
Issuer name	
Commercial Registration No.	
Legal form of the Issuer	<input type="checkbox"/> Closed Shareholding <input type="checkbox"/> Public Shareholding <input type="checkbox"/> Listed <input type="checkbox"/> SPV <input type="checkbox"/> Government entity
Purpose of Incorporation (in case of a SPV)	
Company issued and paid capital	
Company's authorized capital	
Date of financial year-end	
Company/entity domicile	
Tel. No.	
E-mail	
Website	

(2) Application information	
Application type	<input type="checkbox"/> Issuance or Offering of Bonds <input type="checkbox"/> Approving Bonds Program
Subscription type	<input type="checkbox"/> Public <input type="checkbox"/> Private
Issuance amount	
Bond's par value	
Amount of issue expenses	
Type of Bond	
Convertibility of Bonds into Shares	<input type="checkbox"/> Convertible to Shares <input type="checkbox"/> Not convertible to Shares

Type of issue	<input type="checkbox"/> Direct	<input type="checkbox"/> Indirect
Credit rating of issuance		
Paying Agent		
Expected subscription opening and closing dates		
Purpose of issuance		
Allocation mechanism		
Bonds' general terms and conditions		
Underwriter (if any)		

**(3) Bonds Program (in case the Bonds were issued according to segments within the same program)**

The program's cap/the overall size of the issuances pursuant to the program	
Program's term	
Value of the first tranche within the program*	
Value of the other expected tranches within the program	

\*The term stipulated in Article (2-13) of Module Eleven of the Executive Bylaws of the Authority's Law shall be taken into account to issue the first tranche within the program.

**(4) Company's information in which Bonds will be transferred into shares (in case of convertible Bonds)**

Name of the company in which Bonds will be converted into shares	
Date of financial year-end	
Commercial Registration No.	

Current issued and paid capital	
Authorized capital	
Conversion price	
Conversion ratio	
Time period of conversion	
Tel. No.	
E-mail	
Website	

(5) Obligor information (in case of indirect issue)	
Obligor name	
Commercial Registration No.	
Current issued and paid capital	
Authorized capital	
Date of financial year-end	
Company/entity domicile	
Tel. No.	
E-mail	
Website	

(6) Guarantor's information (if any)	
Guarantor's name	
In-kind guarantees (if any)	
Personal guarantees (if any)	
Tel. No.	
E-mail	

(7) Main contact person	
Name of the contact person	
Job title	
Tel. No.	
E-mail	

(8) Legal Advisor	
Name of entity/company	
Name of the contact person	
Tel. No.	
E-mail	

(9) Subscription Agent (if any)	
Name of entity/company	
Name of the contact person	
Job title	

Tel. No.	
E-mail	

(10) Auditor of the Issuer and Obligor	
Name of entity/company	
Name of the contact person	
Tel. No.	
E-mail	

(11) List of documents required upon submission of the application		
1	Copy of the annual audited financial statements for the past three years, and a copy of the reviewed periodical financial statements in case of a lapse of six months from the date of the end of the last financial year.	
2	Copy of the minutes of the Issuer's and Obligor's ordinary general assembly meeting, including the issue of the general assembly's resolution on approving the issuance of bonds.	
3	Copy of the company's Memorandum and Articles of Association of the Issuer and Obligor.	
4	Copy of the notation on the commercial register showing the Issuer and Obligor's issued and paid capital.	
5	Approval of the Central Bank of Kuwait for the units subject to its supervision.	
6	Credit rating of the issuance or the preliminary credit rating.	

7	Approval of Regulatory Bodies concerned in the country of incorporation (in the event that the Issuer or Obligor is non-Kuwaiti national).	
8	Copy of the concluded agreement on the issuance/program.	
9	Copy of the minutes of the Issuer and Obligor's Board of Directors including the special recommendation of Bonds issuance.	
10	Details of any legal procedures by or against the Issuer or Obligor.	
11	Detailed table clarifying the issuances or offerings of Securities by the Issuer and Obligor for the last five years.	
12	Copy of the commercial register or license certificate or any other similar documents of the Issuer and Obligor (if any).	
13	Document of Green, Social, or Sustainability Bonds framework prepared in accordance with international frameworks (in the case of Sustainability Bonds).	
14	Report by an independent entity/party specialized in environmental or social affairs reviewing the Green, Social, or Sustainability Bonds framework (in the case of Sustainability Bonds).	
15	A real estate appraisal report shall be issued pursuant to Appendix 1 of this Module (in the case of Bonds guaranteed by real estate assets).	
16	Copy of the resolution of the Board of Directors or specialized administrative authority of the Guarantor approving the security of the Bonds (in case of the secured Bonds).	
17	Approval of the Board of Directors of the company into whose Shares the Bonds shall be converted, and the approval of the company's general assembly to increase the capital for the purpose of making available the Shares required for conversion (in case of convertible Bonds to Shares).	

18	Copy of the Company Contract for which Shares are convertible (in case of the convertible Bonds to Shares).	
19	Copy of the Fees payment receipt for the application of the Capital Markets Authority's approval of the issuance of debt instruments.	

Applicant's name	
Job title	
Date	
Signature	
The company's seal	

Authority's use	
Application Officer	
Job title	
Date	
Signature	
The Authority's seal	

## Appendix 8

### Application Form for Issuance or Offering of Sukuk/Sukuk Program

#### Application Form for Issuance or Offering of Sukuk/Sukuk Program

List of Contents	
Section 1	Issuer information
Section 2	Application information
Section 3	Sukuks Program (in case the Sukuk were issued according to segments within the same program)
Section 4	Company's information in which Sukuk will be transferred into shares (in case of convertible Sukuk)
Section 5	Obligor information (in case of indirect issue)
Section 6	Guarantor's information (if any)
Section 7	Main contact person
Section 8	Legal Advisor
Section 9	Subscription Agent (if any)
Section 10	Auditor of the Issuer and Obligor
Section 11	External Sharia Auditing Office of the issuance
Section 12	List of documents required upon submission of the application

(1) Issuer information	
Issuer name	
Commercial Registration No.	



Legal form of the Issuer	<input type="checkbox"/> Closed Shareholding <input type="checkbox"/> Public Shareholding <input type="checkbox"/> Listed <input type="checkbox"/> Islamic Sharia compliant <input type="checkbox"/> SPV <input type="checkbox"/> Government entity
Purpose of Incorporation (in case of a SPV)	
Company issued and paid capital	
Company's authorized capital	
Date of financial year-end	
Company/entity domicile	
Tel. No.	
E-mail	
Website	

(2) Application information	
Application type	<input type="checkbox"/> Issuance or Offering of Sukuk <input type="checkbox"/> Approving Sukuk Program
Subscription type	<input type="checkbox"/> Public <input type="checkbox"/> Private
Issuance amount	
Sukuk's par value	
Amount of issue expenses	
Type of Sukuk	
Convertibility of Sukuk into Shares	<input type="checkbox"/> Convertible to Shares <input type="checkbox"/> Not convertible to Shares
Type of issue	<input type="checkbox"/> Direct <input type="checkbox"/> Indirect
Credit rating of issuance	
Paying Agent	

Expected subscription opening and closing dates	
Purpose of issuance	
Allocation mechanism	
Sukuk's general terms and conditions	
Underwriter (if any)	

**(3) Sukuk Program (in case the Sukuk were issued according to segments within the same program)**

The program's cap/the overall size of the issuances pursuant to the program	
Program's term	
Value of the first tranche within the program*	
Value of the other expected tranches within the program	

\*The term stipulated in Article (2-13) of Module Eleven of the Executive Bylaws of the Authority's Law shall be taken into account to issue the first tranche within the program.

**(4) Company's information in which Sukuk will be transferred into shares (in case of convertible Sukuk)**

Name of the company in which Sukuk will be converted into shares	
Date of financial year-end	
Commercial Registration No.	
Current issued and paid capital	
Authorized capital	

Conversion price	
Conversion ratio	
Time period of conversion	
Tel. No.	
E-mail	
Website	

(5) Obligor information (in case of indirect issue)	
Obligor name	
Commercial Registration No.	
Issued and paid capital	
Authorized capital	
Date of financial year-end	
Company/entity domicile	
Tel. No.	
E-mail	
Website	

(6) Guarantor's information (if any)	
Guarantor's name	
In-kind guarantees (if any)	
Personal guarantees (if any)	

Tel. No.	
E-mail	

(7) Main contact person	
Name of the contact person	
Job title	
Tel. No.	
E-mail	

(8) Legal Advisor	
Name of entity/company	
Name of the contact person	
Tel. No.	
E-mail	

(9) Subscription Agent (if any)	
Name of entity/company	
Name of the contact person	
Job title	
Tel. No.	
E-mail	

(10) Auditor of the Issuer and Obligor	
Name of entity/company	
Name of the contact person	
Tel. No.	
E-mail	

(11) External Sharia Auditing Office of the issuance	
Name of entity/company	
Name of contact person	
Tel. No.	
E-mail	

(12) List of documents required upon submission of the application		
1	Copy of the annual audited financial statements for the past three years, and a copy of the reviewed periodical financial statements in case of a lapse of six months from the date of the end of the last financial year.	
2	Copy of the minutes of the Issuer's and Obligor's ordinary general assembly meeting, including the resolution on approving the issuance of Sukuk.	
3	Copy of the company's Memorandum and Articles of Association of the Issuer and Obligor.	
4	Copy of the notation on the commercial register showing the Issuer and Obligor's issued and paid capital.	

5	Approval of the Central Bank of Kuwait for the units subject to its supervision.	
6	Credit rating of the issuance or the preliminary credit rating.	
7	Approval of Regulatory Bodies concerned in the country of incorporation (in the event that the Issuer or Obligor is non-Kuwaiti national).	
8	Opinion of the External Sharia Auditing Office (in the event that issuance or offering was in accordance with the Sharia standards).	
9	Copy of the concluded agreement on the issuance/program.	
10	Copy of the minutes of the Issuer and Obligor's Board of Directors including the special recommendation of Sukuk issuance.	
11	Details of any legal procedures by or against the Issuer or Obligor.	
12	Detailed table clarifying the issuances of Securities by the Issuer and Obligor for the last five years.	
13	Copy of the commercial register or license certificate or any other similar documents of the Issuer and Obligor (if any).	
14	A real estate appraisal report shall be issued pursuant to Appendix 1 of this Module (in case the Securities were Sukuk guaranteed by real estate assets).	
15	Copy of the resolution of the Board of Directors or specialized administrative authority of the Guarantor approving the security of the Sukuk (in case of the secured Sukuk).	

16	Document of Green, Social, or Sustainability Sukuk framework prepared in accordance with international frameworks (in the case of Sustainability Sukuk).	
17	Report by an independent entity/party specialized in environmental or social affairs on reviewing the framework of the Green, Social, or Sustainability Sukuk (in case of Sustainability Sukuk).	
18	Approval of the Board of Directors of the company into whose Shares the Sukuk shall be converted, and the approval of the company's general assembly to increase the capital for the purpose of making available the Shares required for conversion (in the case of the Sukuk convertible to Shares).	
19	Copy of the Company Contract for which Shares are convertible (in case of the Sukuk convertible to Shares).	
20	Copy of the fee payment receipt for the application of the Capital Markets Authority's approval of the issuance of debt instruments.	

Applicant's name	
Job title	
Date	
Signature	
The company's seal	

Authority's use	
Application Officer	
Job title	
Date	
Signature	
The Authority's seal	

## Appendix 13

### Application Form for the Capital Decrease of a Shareholding Company

#### Application Form for the Capital Decrease of a Shareholding Company

List of Contents	
Section 1	Company information
Section 2	Application information
Section 3	Main contact person
Section 4	Legal Advisor
Section 5	Auditor
Section 6	List of documents required upon submission of the application

(1) Company information	
Name of the company	
Commercial Registration No.	
Legal form of the company	<input type="checkbox"/> Closed Shareholding <input type="checkbox"/> Public Shareholding <input type="checkbox"/> Listed <input type="checkbox"/> Islamic Sharia compliant
Date of incorporation	
Company's issued and paid capital	
Company's authorized capital	
Date of financial year-end	
Company's domicile	
Tel. No.	



E-mail	
Website	

<b>(2) Application information</b>	
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Paid capital before the decrease	
Amount of decrease	
Percentage of decrease	
Capital after decrease	
Number of canceled Shares	
Par value of the Share	
Reasons of decrease	
Decrease mechanism	

<b>(3) Main contact person</b>	
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Name of the contact person	
Job title	
Tel. No.	
E-mail	

<b>(4) Legal Advisor (if any)</b>	
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Name of entity/company	
Name of the contact person	
Job title	

Tel. No.	
E-mail	

(5) Auditor	
Name of entity/company	
Name of the contact person	
Job title	
Tel. No.	
E-mail	

(6) List of documents required upon submission of the application		
1	Copy of the annual audited financial statements and copy of the reviewed periodical financial statements in case of a lapse of six months from the last financial year.	0
2	Copy of the company's notation on the commercial register showing the company's authorized, issued, and paid capital.	0
3	Copy of the minutes of the Board of Directors' meeting, including the recommendation of decreasing the capital and stating the reasons and method of cancelling the Securities.	0
4	Detailed table showing capital movement for the last five years, and notation on the commercial register for each year.	0
5	A statement from the company that it has paid all financial obligations on their due dates, and that it has sufficient balances to pay any future dues (In case the decrease was due to having capital more than the company's need).	0

6	Approval of the Central Bank of Kuwait for the units subject to its supervision.	O
7	A statement of the method of treatment of the Treasury Shares within the required transaction of the capital decrease.	O
8	Report from the company's Board of Directors explaining the reasons for the losses, the impact of the capital decrease on the company and the shareholders, and the risk factors associated with the decrease and the necessary measures for that (in case the decrease was for the purpose of addressing the accumulated losses).	O
9	Copy of the capital adequacy report before the capital decrease, and statement of the capital adequacy components and percentage after the decrease (for Licensed Persons).	O
10	Copy of the fee payment receipt for the application of Capital Markets Authority's approval of the capital decrease for being more than needed.	O

Applicant's name	
Job title	
Date	
Signature	
The company's seal	

Authority's use	
Application Officer	
Job title	
Date	
Signature	
The Authority's seal	

## Appendix 14

### Application Form for the Issuance or Offering of Ordinary Shares of a Shareholding Company (Capital Increase of a Shareholding Company)

#### Application Form for the Issuance or Offering of Ordinary Shares of a Shareholding Company (Capital Increase of a Shareholding Company)

List of Contents	
Section 1	Company information
Section 2	Application information
Section 3	Main contact person
Section 4	Legal Advisor
Section 5	Auditor
Section 6	Subscription Agent (if any)
Section 7	List of documents required upon submission of the application

(1) Company information	
Name of the company	
Commercial Registration No.	
Legal form of the company	<input type="checkbox"/> Closed Shareholding <input type="checkbox"/> Public Shareholding <input type="checkbox"/> Listed <input type="checkbox"/> Islamic Sharia compliant
Company's issued and paid capital	
Company's authorized capital	
Date of financial year-end	
Company's domicile	

Tel. No.	
E-mail	
Website	

(2) Application information	
Subscription type	<input type="checkbox"/> Public <input type="checkbox"/> Private
Current and paid capital before the increase	
Amount of increase	
Percentage of increase	
Capital after increase	
Number of Shares of the increase	
Par value of the Share	
Provisional Share premium amount, if applicable (in case of issuance)	
Fair value of the Share (in case of offering)	
Asset Valuator licensed by the Authority (in case of in-kind Shares)	
Value of In-kind Shares (if any)	
Expected subscription opening and closing dates	
Amount of issue expenses and the entity responsible for paying them	
Reasons of increase	
Details of the use of issuance proceeds	
Underwriter (if any)	
Period of practicing and trading Pre-emptive Rights	

Steps and procedures in the event that the subscription is not covered	
Brief description of any future arrangements for trading offered Securities	
Allocation mechanism	

(3) Main contact person	
Name of the contact person	
Job title	
Tel. No.	
E-mail	

(4) Legal Advisor (if any)	
Name of entity/company	
Name of the contact person	
Job title	
Tel. No.	
E-mail	

(5) Subscription Agent (if any)	
Name of entity/company	
Name of the contact person	
Job title	
Tel. No.	

E-mail	
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(6) Auditor	
Name of entity/company	
Name of the contact person	
Job title	
Tel. No.	
E-mail	

(7) List of documents required upon submission of the application		
1	Copy of the annual audited financial statements and copy of the reviewed periodical financial statements in case of a lapse of six months from the date of the last financial year.	
2	Copy of the company's notation on the commercial register showing the company's authorized, issued, and paid capital.	
3	Valuation of in-kind Shares offered by Assets Valuator licensed by the Authority (in case of in-kind increase).	
4	Report issued by an Investment Advisor or Asset Valuator licensed by the Authority indicating the basis and method for calculating the Share premium in the event of Share premium, or the fair value of the Share in the case of offering.	
5	Written approval from the creditor approving the transfer of debt to Shares in the company's capital (in case of converting the debt to Shares).	
6	Detailed table showing capital movement for the last five years, and notation on the commercial register for each year.	

7	Copy of the minutes of meeting of the Company's Board of Directors showing the reasons and methods for the capital increase, and a statement of the Pre-emptive Rights of the shareholders.	
8	Approval of the Central Bank of Kuwait for the units subject to its supervision.	
9	Statement of the debt principal and Bond and its value and submission of a copy of the debt contracts, or any related contracts (in case of converting the debt to Shares).	
10	Copy of the company's report prepared for shareholders, which clarifies all the required information in accordance with Article (15-10) (in case of converting the debt to shares).	
11	Copy of the concluded agreement with the Underwrite (if any).	
12	The Authority's approval on mergers and acquisitions (in the case of mergers and acquisition).	
13	Copy of the capital adequacy report before the capital increase, and statement of the capital adequacy components and percentage after the increase (for Licensed Persons).	
14	Copy of the fee payment receipt for the application of Capital Markets Authority's approval of the capital increase.	

Applicant's name	
Job title	
Date	
Signature	
The company's seal	

Authority's use	
Application Officer	
Job title	
Date	
Signature	
The Authority's seal	



## Appendix 16

### Application Form for the Capital Restructuring of a Shareholding Company

#### Application Form for the Capital Restructuring of a Shareholding Company

List of Contents	
Section 1	Company information
Section 2	Application information
Section 3	Capital Reduction Information
Section 4	Capital Increase Information
Section 5	Main contact person
Section 6	Legal Advisor
Section 7	Subscription Agent (if any)
Section 8	Auditor
Section 9	List of documents required upon submission of the application

(1) Company information	
Name of the company	
Commercial Registration No.	
Legal form of the company	<input type="checkbox"/> Closed Shareholding <input type="checkbox"/> Public Shareholding <input type="checkbox"/> Listed <input type="checkbox"/> Islamic Sharia compliant
Company's issued and paid capital	
Company's authorized capital	
Date of financial year-end	

Company's domicile	
Tel. No.	
E-mail	
Website	

(2) Application information	
Current and paid capital before the restructuring	
Amount of reduction	
Percentage of reduction	
Amount of increase	
Percentage of increase	
Number of shares after executing the restructuring	
Capital after executing the restructuring	
Expenses of restructuring and entity responsible for paying them	
Reasons of restructuring	
Details of the use of issue proceeds	
Method of restructuring	
Any obligations that will be required from the shareholders after capital restructuring	
Underwriter (if any)	

(3) Capital Reduction Information	
Current paid-up capital before decrease	
Number of Shares before decrease	
Par Value of the Share	
Reduced Shares value	
Number of reduced Shares	
Percentage of reduction	
Capital after reduction	
Number of Shares after reduction	
Reasons of capital reduction	

(4) Capital Increase Information	
Paid-up capital after reduction and before increase	
Number of Shares after reduction and before increase	
Par Value of the Share	
Value of issued Shares	
Number of increased Shares	
Provisional Share premium amount (if applicable)	
Percentage of increase	
Paid-up capital after the increase	
Number of Shares after increase	
Reasons of capital increase	
Expected opening and closing date for subscription	

Allocation Mechanism	
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(5) Main contact person	
Name of the contact person	
Job title	
Tel. No.	
E-mail	

(6) Legal Advisor	
Name of entity/company	
Name of the contact person	
Job title	
Tel. No.	
E-mail	

(7) Subscription Agent (if any)	
Name of entity/company	
Name of the contact person	
Job title	
Tel. No.	
E-mail	

(8) Auditor	
Name of entity/company	
Name of the contact person	
Job title	
Tel. No.	
E-mail	

(7) List of documents required upon submission of the application		
1	Copy of the annual audited financial statements and copy of the reviewed periodical financial statements in case of a lapse of six months from the date of the last financial year.	
2	Copy of the company's notation on the commercial register showing the company's authorized, issued, and paid capital.	
3	Valuation of in-kind Shares offered by Assets Valuator licensed by the Authority (in case of in-kind Share increase).	
4	Report issued by an Investment Advisor or Asset Valuator licensed by the Authority indicating the basis and method for calculating the provisional Share premium (in case of Share premium).	
5	Written approval of the creditor to convert the debt into Shares in the company's capital (in case of converting debt into Shares).	
6	Study of the restructuring and its impact on the current situation of the company, and stating the shareholders' rights before and after the restructuring.	
7	Detailed table showing the capital movement for the last five years, and notation on the commercial register for each year.	<b>O</b>
8	Concerned company's correspondences on the request (if any)	<b>O</b>

9	Copy of the minutes of the Board of Director's meeting including the recommendation of capital restructuring, with a statement of the reasons and methods of capital restructuring, and a statement of the shareholders' Pre-emptive Rights.	O
10	Approval of the Central Bank of Kuwait for the units subject to its supervision.	O
11	Copy of the capital adequacy report before the restructuring process, and statement of the capital adequacy components and percentage after the restructuring process (for Licensed Persons).	O
12	Copy of the concluded agreement with the Underwrite (if any).	O
13	Statement of the origin and deed of the debt and its value, and submission of a copy of the debt contracts, and any related contracts (in case of converting debt into Shares).	O
14	Statement of how treasury Shares are treated within the capital restructuring process.	O
15	Copy of the company's report prepared for shareholders, which clarifies all the required information in accordance with Article (15-10) (in case of transferring the debt to shares).	O
16	The Authority's approval on mergers and acquisitions (in case of mergers and acquisition).	O
17	Copy of the fee payment receipt for the application of Capital Markets Authority's approval of the capital increase.	O

Applicant's name	
Job title	
Date	
Signature	
The company's seal	

Authority's use	
Application Officer	
Job title	
Date	
Signature	
The Authority's seal	