<u>Resolution No. (3) of 2015</u> <u>Regarding</u> <u>Amending the CMA Board of Commissioners'</u> Resolution No. (19) of 2013 Regarding the Issuance of the Fee Schedule

Having Perused:

- Law No. (7) of 2010 regarding the "Establishment of the Capital Markets Authority and Regulating Securities' Activity" and the Executive Bylaw, as amended; and
- CMA Board of Commissioners' Resolution No. (19) of 2013 issued on 1/5/2013 regarding the issuance of the fees schedule, as amended by the CMA Resolutions No. (22) of 2013 issued on 29/5/2013 and No. (18) of 2014 issued on 6/4/2014 and No. (65) of 2014 issued on 16/12/2014; and
- Based on the CMA Board of Commissioners Resolution passed in its meeting No. (1) of 2015 held on 6/1/2015 regarding the amendments of the fees schedule.

The Following Was Resolved

Article (1): Article No. (30) of the Fees Schedule No. (19) of 2013 and its amendments, is hereby amended to be as follows:

Fees	Amount (KD)	Maturity
	KD 10,000	Paid Upon submitting the
		acquisition application
Fees of applying for acquisition offers		offer to the CMA
	0.001% of the value	After collecting the
	of the transaction,	shares by the acquisition
	not exceeding KD	deal manager, and when
	250,000	submitting an approval
		request for executing the
		deal

<u>Article (2)</u>: The phrase mentioned in the margin of the fees schedule of Item No. (30) is hereby amended by replacing the phrase "The fees of executing the acquisition

and merger deals shall be distributed as follows" – mentioned below the fees schedule – with the phrase "The fees of executing the acquisition deals shall be distributed as follows"

<u>Article (3)</u>: The CMA fees schedule shall be attached with this Resolution, including all the amendments.

<u>Article (4)</u>: The concerned bodies shall execute this Resolution, each within its own capacity. This Resolution shall come into force from the date of its issuance.

Nayef Falah Al-Hajraf

Chairman, CMA Board of Commissioners

Issued on 14 / 1 / 2015

CMA Fees Schedule

1.Official Market: KD 10,000Only once, submitting the applicati1.Request of listing securities of both Kuwaiti and Non Kuwaiti Shareholding CompaniesParallel Market: KD 3,000applicati2.Request of listing a collective investment scheme in the Securities ExchangeKD 10,000submitting the applicati3.Request of listing a foreign collective investment scheme in the Securities ExchangeKD 10,000submitting the applicati4.Request of licensing investment portfolios management activityKD 1,000submitting applicati4.Request of licensing investment portfolios management activityKD 5,000and upon renew	
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	al every
3 years	
5. Only once,	upon
Request of licensing investment trust KD 1,000 submitting	the
activity (safeguarding of assets that applicati	on
consist the collective investment Only once,	upon
schemes) KD 5,000 licensing, and	l upon
renewal every	3 years
6.KD 1,000Only once,	upon
Request of incorporating and licensing an submitting	1
investment fund applicati	-
KD 5,000 Only once, upon	the
and upon rer	the on

			1
7.		KD 1,000	Only once, upon
			submitting the
	Request of licensing an investment		application
	consultancy services activity	KD 5,000	Only once, upon
			licensing, and upon
			renewal every 3 years
8.			Only once, upon
	Request of licensing investment	KD 1,000	submitting the
	controller activity		application
			Only once, upon
		KD 5,000	licensing, and upon
			renewal every 3 years
9.			Only once, upon
	Request of licensing subsidiary custodian	KD 1,000	submitting the
	activity		application
			Only once, upon
		KD 5,000	licensing, and upon
			renewal every 3 years
10			Only once, upon
	Request of licensing securities brokerage	KD 10,000	submitting the
	registered in the Securities Exchange		application
		KD Million	Only once, upon
			licensing
		KD 100,000	Paid annually
11		KD 1,000	Only once, upon submitting
	1		the application
	Request of Licensing a securities' broker	KD 5,000	Only once, upon licensing,
	activity not listed in the securities exchange		and upon renewal every 3
			years
L			1

1 Added pursuant to CMA Board of Commissioners Resolution No. (22) of 2013 on 29/5/2013.

10		KD 1 000	Outer an entry of the
12		KD 1,000	Only once, upon
			submitting the
	Request of licensing a collective		application
	investment scheme manager's activity	KD 5,000	Only once, upon
			licensing, and upon
			renewal every 3 years
13		KD 1,000	Only once, upon
			submitting the
	Request of licensing a sale agent activity		application
	-	KD 5,000	Only once, upon
			licensing, and upon
			renewal every 3 years
14		KD 1,000	Only once, upon
			submitting the
	Request of licensing a credit rating		application
	activity	KD 10,000	Only once, upon
			licensing, and upon
			renewal every 3 years
15		KD 10,000	Only once, upon
			submitting the
	Request of incorporating and licensing a		application
	clearing agency	KD 5,000,000	Only once, upon
			licensing
		KD 500,000	Paid annually upon
			renewal
16		KD 1,000	Only once, upon
			submitting the
	Request of licensing a foreign company		application
	branch in securities' activity	KD 5,000	Only once, upon licensing, and
			upon renewal every 3 years for
			each activity of the securities'
			activities

17	Request of licensing marketing units of	KD 1,000	Only once, upon
	foreign collective investment funds, or		submitting the
	foreign collective investment in Kuwait		application
		KD 50,000	Paid upon licensing and
			renewal
18	Request of marketing foreign securities	KD 1,000	Only once, upon
	inside Kuwait		submitting the
			application
19	Request of licensing a licensed person to	KD 5,000	Only once, upon
	practice its activity outside Kuwait		submitting the
			application
20	Request of licensing an auditor in the	KD 5,000	Only once, upon
	concerned register with the Authority		licensing, and upon
			renewal every 3 years
21	Request to register external Sharia audit	KD 5,000	Only once, upon
	office in the concerned register with the		licensing, and upon
	Authority		renewal every 3 years
22	Request to register the positions that must	KD 100	Only once, upon
	be registered with the licensed persons		licensing, and upon
			renewal every 3 years
23	1 Request of a prospectus approval to issue any security	KD 1,000	Only once, upon submitting the
	issue any security		application
24	Fees of submitting a complaint to the	KD 100	Paid once upon
	Complaint and Grievances committee		submitting the compliant
25		KD 500	Paid once upon
	Fees of submitting a complaint to the		submitting the compliant,
	Complaint and Grievances committee		90% shall be recovered
			in case of approval

1 Added pursuant to the CMA Board of Commissioners Resolution No. (18) of 2014 on 6/4/2014

26	Fees for obtaining copies of documents,		
20	records or reports kept with the	KD 1 per page	
		KD I per page	
27	Authority	E.	
27	Fees for obtaining copies of documents	Free	
	related to infringements		
	referred to the Disciplinary Board		
28		KD 5	Paid for every
	A certificate of replacement for lost		shareholder for each
	investment fund units		units certificate
29		KD 20	Paid for each application
	A certificate of replacement for lost		of replacement of lost
	company's license/ investment fund		license
30		KD 10,000	Upon submitting the
			acquisition application
	¹ Fees of applying for acquisition offers		offer to the CMA
		0.001% of the value	After collecting the
		of the transaction,	shares by the acquisition
		not exceeding KD	deal manager, and when
		250,000	submitting an approval
			request for executing the
			deal
31	2 Fees of submitting requests for	KD 10,000	Paid upon submitting the
	executing the merger deals for the		merger project's contract
	companies licensed by the CMA		to the CMA
		KD 10,000	After the issuance of the
			Ministry of Commerce &
			Industry's resolution of
			the company's
			dissolution

The fees of executing the acquisition deals shall be distributed as follows:

- 1. Capital Markets Authority 60%
- 2. The Securities Exchange 30%
- 3. The Clearing Agency 10%

Upon executing the acquisition or merger, no other parties shall obtain any other fees.

Added pursuant to the CMA Board of Commissioners Resolution No. (3) of 2015 on 14/1/2015
 Added pursuant to the CMA Board of Commissioners Resolution No. (65) of 2014 on 16/12/2014