

Resolution No. (3) of 2015
Regarding
Amending the CMA Board of Commissioners'
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
Fees of applying for acquisition offers	KD 10,000	Paid Upon submitting the acquisition application offer to the CMA
	0.001% of the value of the transaction, not exceeding KD 250,000	After collecting the shares by the acquisition deal manager, and when submitting an approval request for executing the deal

Article (2): 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"

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

Article (4): 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

Sr.	Fees	Amount (KD)	Maturity
1.	Request of listing securities of both Kuwaiti and Non Kuwaiti Shareholding Companies	Official Market: KD 10,000	Only once, upon submitting the listing application
		Parallel Market: KD 3,000	
2.	Request of listing a collective investment scheme in the Securities Exchange	KD 10,000	Only once, upon submitting the listing application
3.	Request of listing a foreign collective investment scheme in the Securities Exchange	KD 10,000	Only once, upon submitting the listing application
4.	Request of licensing investment portfolios management activity	KD 1,000	Only once, upon submitting the application
		KD 5,000	Paid once upon licensing, and upon renewal every 3 years
5.	Request of licensing investment trust activity (safeguarding of assets that consist the collective investment schemes)	KD 1,000	Only once, upon submitting the application
		KD 5,000	Only once, upon licensing, and upon renewal every 3 years
6.	Request of incorporating and licensing an investment fund	KD 1,000	Only once, upon submitting the application
		KD 5,000	Only once, upon licensing, and upon renewal

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

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

12	Request of licensing a collective investment scheme manager's activity	KD 1,000	Only once, upon submitting the application
		KD 5,000	Only once, upon licensing, and upon renewal every 3 years
13	Request of licensing a sale agent activity	KD 1,000	Only once, upon submitting the application
		KD 5,000	Only once, upon licensing, and upon renewal every 3 years
14	Request of licensing a credit rating activity	KD 1,000	Only once, upon submitting the application
		KD 10,000	Only once, upon licensing, and upon renewal every 3 years
15	Request of incorporating and licensing a clearing agency	KD 10,000	Only once, upon submitting the application
		KD 5,000,000	Only once, upon licensing
		KD 500,000	Paid annually upon renewal
16	Request of licensing a foreign company branch in securities' activity	KD 1,000	Only once, upon submitting the application
		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 foreign collective investment funds, or foreign collective investment in Kuwait	KD 1,000	Only once, upon submitting the application
		KD 50,000	Paid upon licensing and renewal
18	Request of marketing foreign securities inside Kuwait	KD 1,000	Only once, upon submitting the application
19	Request of licensing a licensed person to practice its activity outside Kuwait	KD 5,000	Only once, upon submitting the application
20	Request of licensing an auditor in the concerned register with the Authority	KD 5,000	Only once, upon licensing, and upon renewal every 3 years
21	Request to register external Sharia audit office in the concerned register with the Authority	KD 5,000	Only once, upon licensing, and upon renewal every 3 years
22	Request to register the positions that must be registered with the licensed persons	KD 100	Only once, upon 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 application
24	Fees of submitting a complaint to the Complaint and Grievances committee	KD 100	Paid once upon submitting the complaint
25	Fees of submitting a complaint to the Complaint and Grievances committee	KD 500	Paid once upon submitting the complaint, 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, records or reports kept with the Authority	KD 1 per page	
27	Fees for obtaining copies of documents related to infringements referred to the Disciplinary Board	Free	
28	A certificate of replacement for lost investment fund units	KD 5	Paid for every shareholder for each units certificate
29	A certificate of replacement for lost company's license/ investment fund	KD 20	Paid for each application of replacement of lost license
30	1 Fees of applying for acquisition offers	KD 10,000	Upon submitting the acquisition application offer to the CMA
		0.001% of the value of the transaction, not exceeding KD 250,000	After collecting the shares by the acquisition deal manager, and when submitting an approval request for executing the deal
31	2 Fees of submitting requests for executing the merger deals for the companies licensed by the CMA	KD 10,000	Paid upon submitting the merger project's contract 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.

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

² Added pursuant to the CMA Board of Commissioners Resolution No. (65) of 2014 on 16/12/2014