

**Resolution No. (2) of 2011**  
**Regarding Issuance of Fees Schedule**

**Having Perused:**

- Law No. 7 of 2010 regarding the Establishment of the Capital Markets Authority and Regulating Securities Activity; and
- Article No. (26) of the Executive Bylaw of Law No. 7 of 2010 issued by the CMA Board of Commissioners' Resolution No. 2-4 of 2011 dated 3/3/2011; and
- Based on the approval of the CMA Board of Commissioners passed in its meeting held on 11/04/2011.

**The Following Was Resolved**

**Article (1):** Issuing the fees schedule of the Capital Markets Authority as per the following table:

<b>Sr.</b>	<b>Fees</b>	<b>Amount (KD)</b>	<b>Maturity</b>
1.	Listing securities of both Kuwaiti and Non Kuwaiti Shareholding Companies	Official Market: KD 10,000	Only once, upon listing
		Parallel Market: KD 3,000	Only once, upon listing
2.	Requesting licenses for assets management companies, investment funds, investment trust and advisory services companies	KD 5,000	Only once, upon establishment
3.	Requesting issuance of licenses for Securities Exchange brokerage	KD One Million	Only once, upon issuance of license
		KD 100,000	Paid annually
4.	Requesting issuance of license for securities investment advisor	KD 15,000	Only once, upon issuance of license and upon renewal every 3 years
5.	Requesting issuance of license for the	KD 15,000	Only once, upon

	activity of collective investment scheme manager		issuance of license and upon renewal every 3 years
6.	Requesting issuance of license for the activity of investment trustee for each collective investment	KD 15,000	Only once, upon issuance of license and upon renewal every 3 years
7.	Requesting approval of acquisition offer or merger	0.001% of the value of the transaction, not exceeding KD 50,000	Only once, upon submitting the application
8.	Requesting issuance of license for marketing foreign investment funds units in Kuwait	1% of the total value of number of units intended to be marketed	Only once, upon submitting the application
9.	Requesting issuance of license for a company that works in the field of securities or a branch of a foreign company.	1% of the total share capital of the company or any equivalent share capital	Only once, upon issuance of license and upon renewal every 3 years
		KD 1,000	
10	Requesting approval of acquisition offer or merger	1% of the value of the acquisition of the shareholding, not less than KD 5,000	Only once, upon submitting the application
11	Requesting listing a collective investment scheme in the Securities Exchange	KD 10,000	Paid once upon listing

12	Requesting listing a foreign collective investment scheme in the Securities Exchange	KD 10,000	Paid once upon listing
13	Approving a licensed person to carry out activities outside Kuwait	KD 5,000	Only once, upon submitting the application
14	Application to register an audit office in the CMA's register	KD 1,000	Only once, upon submitting the application
15	Application to register Sharia audit office in the CMA's register	KD 1,000	Only once, upon submitting the application
16	Fee of submitting complaints to the Complaint and Grievances Committee	KD 100	Paid once upon submitting the complaint
17	Fee of submitting complaints to the Complaint and Grievances Committee	KD 500	Paid once upon submitting the complaint, 90% shall be recovered in case of approval
18	Registration request of "Positions to Be Registered" with the licensed persons	KD 100	Only once, upon issuance of license and upon renewal every 3 years
19	Fee for getting copies of documents, records or reports kept with the CMA	KD 1 per page	
20	Fee for getting copies of documents related to violations referred to the disciplinary board	Free	

**Article (2):** Trading fees shall be approved and remain unchanged. The amount of these fees shall be defined through a subsequent resolution indicating the CMA's share in these fees.

**Article (3):** In a subsequent resolution, the fees for licensing a securities exchange and a clearing agency as well as subsidiary portfolio shall be defined.

**Article (4):** All sectors' heads and departments' directors shall execute this resolution as it shall be effective from the date of its issuance.

***Saleh Mubarak Al Falah***  
***Chairman , CMA Board of Commissioners***

**Issued on 12/04/2011**