

Resolution No. (65) of 2014
Regarding
Amending CMA Board of Commissioners Resolution
No. (19) of 2013 on the Issuance of the Fee Schedule

Having Perused:

- Law No. (7) of 2010 Regarding the Establishment of the Capital Markets Authority ("CMA") and Regulating the Securities' Activity, and its Executive Bylaw, as amended; and
- CMA Board of Commissioners Resolution No. (19) of 2013 issued on 1/5/2013 on the Issuance of the Fee Schedule; and
- CMA Board of Commissioners Resolutions No. (22) of 2013 issued on 29/5/2013 and No. (18) of 2014 issued on 6/4/2014 on amending CMA Board of Commissioners Resolution No. (19) of 2013 on the Issuance of the Fee Schedule; and
- Based on the CMA Board of Commissioners Resolution passed in its meeting No. (27) of 2014 held on 10/12/2014 on adding the fee of applying for executing the merger transactions to the companies licensed by the CMA.

The Following Was Resolved

Article (1):

Resolution No. (19) of 2013 of CMA Board of Commissioners on the Issuance of the Fee Schedule is hereby amended by adding the following clause:

SN	Fee	Amount (KD)	Maturity
1	Fees of applying for executing merger transactions to the companies licensed by the CMA	KD 10,000	Paid Upon submitting the merger agreement contract to the CMA
		KD 10,000	After the issuance of the Ministry of Commerce & Industry's resolution of the company's dissolution

CMA Data Classification: Public

Article (2):

CMA Fee Schedule shall be attached to this Resolution including all the amendments.

Article (3):

This Resolution shall come into effect from the issuance date hereof. It shall be executed by the concerned sectors' heads and departments' directors.

Dr. Nayef Falah Al-Hajraf

Chairman, CMA Board of Commissioners

Issued on 16 / 12 / 2014

CMA Fee Schedule ¹

SN	Fee	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

¹ Issued Pursuant to CMA Resolution No. (19) of 2013 on 1/5/2013

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	Request of Licensing a securities' broker activity not listed in the securities exchange ²	KD 1,000	Only once, upon submitting the application
		KD 5,000	Only once, upon licensing, and upon renewal every 3 years

² 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 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 submitting the application, 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 submitting the application, 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 submitting the application, and upon renewal every 3 years
23	Request of a prospectus approval to issue any security ³	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 compliant

³ Added Pursuant to CMA Board of Commissioners Resolution No. (18) of 2014 on 6/4/2014

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
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	Fees of applying for acquisition offers or merger	KD 10,000	Upon submitting the application
		0.001% of the value of the transaction, not exceeding KD 250,000	After collecting the shares by the deal manager, and signing the sale minutes
31	Fees of applying for executing merger transactions to companies licensed by the CMA ⁴	KD 10,000	Paid Upon submitting the merger agreement contract to the CMA
		KD 10,000	After the issuance of the Ministry of Commerce & Industry's resolution of the company's dissolution

⁴ Added pursuant to CMA Board of Commissioners Resolution No. (65) of 2014 on 16/12/2014
CMA Data Classification: Public

The fees of executing the acquisition and merger 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.