

Resolution No. (10) of 2012
Regarding CMA Fees Schedule

Having perused:

- Law No. (7) of 2010 regarding the Establishment of the Capital Markets Authority "CMA" and Regulating Securities Activity; and
- Executive Bylaw of Law No. (7) of 2010 issued on 03/03/2011; and
- Resolution No. (2) of 2011 regarding the issuance of fees schedule; and
- Based on the Resolution of CMA Board of Commissioners passed in its meeting No. (17) of 2012 held on 25/7/2012 regarding “fees of submitting acquisition requests”.

The Following Was Resolved

Article (1): Clause No. (7) of the fees schedule under CMA Resolution No. (2) of 2011 regarding the issuance of the fees schedule shall be amended by dividing the fees of submitting acquisition or merger requests into two items as follows:

- a) **Fees for studying the offer document:** To be paid by applicant upon submitting the application of fixed amount at KD 10,000 (Kuwaiti Dinars ten thousands).

- b) **Fees for executing acquisition or merger transactions:** To be paid by applicant with an amount equivalent to 1/1000 of transaction value of the total value of transaction without exceeding KD 250,000 (Kuwaiti Dinars two hundred fifty thousands) of total fees after consolidating shares by transaction manager and upon signing sale minutes.

Article (2)

The fees of executing acquisition or merger transactions shall be distributed as follows:

- 1) CMA 60%
- 2) Securities Exchange 30%
- 3) Clearing agency 10%

Article (3)

These fees shall be applied to acquisition or merger transactions which are

in process, and the settlement of such fees shall be in advance. No other entity is entitled to collect any other fees upon executing acquisition or merger transactions.

Article (4)

All sectors' heads and departments' directors shall implement this Resolution, effective from the date of issuance.

Saleh Mubarak Al-Falah
Chairman, CMA Board of Commissioners

Issued on 29/7/2012