

Resolution No. (19) of 2013 of CMA Board of Commissioners
Regarding Issuance of Fee Schedule

After perusal of:

- Law No. (7) of 2010 on the Establishment of the Capital Markets Authority and Regulating Securities' Activity; and
- Resolution No. (2) of 2011 regarding the issuance of the fees schedule issued on 12/4/2011; and
- Resolution No. (4) of 2012 regarding amending the fees schedule issued on 4/6/2012; and
- Resolution No. (10) of 2012 regarding the Capital Markets Authority fees schedule issued on 29/7/2012; and
- Board of Commissioners' resolution passed in its meeting No. (6) of 2013 held on 17/4/2013 regarding the issuance of the fees schedule; and
- The work's interest.

The Following Was Resolved

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

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
			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	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
12	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
13	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

14	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
15	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
16	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
17	Request of marketing foreign securities inside Kuwait	KD 1,000	Only once, upon submitting the application
18	Request of licensing a licensed person to practice its activity outside Kuwait	KD 5,000	Only once, upon submitting the application
19	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

20	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
21	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
22	Fees of submitting a complaint to the Complaint and Grievances committee	KD 100	Paid once upon submitting the compliant
23	Fees of submitting a complaint to the Complaint and Grievances committee	KD 500	Paid once upon submitting the compliant, 90% shall be recovered in case of approval
24	Fees for obtaining copies of documents, records or reports kept with the Authority	KD 1 per page	
25	Fees for obtaining copies of documents related to infringements referred to the Disciplinary Board	Free	
26	A certificate of replacement for lost investment fund units	KD 5	Paid for every shareholder for each units certificate
27	A certificate of replacement for lost company's license/ investment fund	KD 20	Paid for each application of replacement of lost license
28		KD 10,000	Upon submitting the application

	Fees of applying for acquisition offers or merger	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
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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%

Article (2): Upon executing the acquisition or merger, no other parties shall obtain any other fees.

Article (3): All competent bodies shall execute this resolution, each in its competency. It shall take effect from the date of issue. All contradicting resolutions shall be cancelled.

Saleh Mubarak Al-Falah
Chairman, CMA Board of Commissioners

Issued on 1/05/2013