

FEEES, COMMISSIONS AND COSTS

- 1- Resolution No. (1) of 2000, in respect of the brokers commission at the Bahrain Stock Exchange.
- 2- Amended Fees as per the Exchange's Board of Director's Resolution No. 2/66/98:
 - a- Table of charges.
 - b- Table of Commissions.
- 3- Costs of the CDS Services.
- 4- Custodians and Remote Trading Fees.

Bahrain Stock Exchange

**RESOLUTION NO. (1) OF 2000
IN RESPECT OF THE BROKERS COMMISSION
ON THE BAHRAIN STOCK EXCHANGE**

The Minister of Commerce:

After perusal of Decree Law No. (4) of 1987, pertaining to the establishment and organization of the Bahrain Stock Exchange,

And the Commercial Companies Law issued by Decree No. (28) for the year 1975 and its amendments,

And the Internal Regulation of the Bahrain Stock Exchange issued by the Minister of Commerce's Resolution No. (13) of 1988 and its amendments, in particular Articles (55),

And the Minister of Commerce's Resolution No. (5) of 1992, in respect of defining the brokers' commission at the Bahrain Stock Exchange,

And the Director of the Bahrain Stock Exchange's Resolution No. (6) of 1997, concerning the collection of brokers' commission on the Bahrain Stock Exchange,

And upon the submission of the Director of the Bahrain Stock Exchange,

And upon the proposal of the Exchange Board of Directors,

RESOLVED AS FOLLOWS:

ARTICLE (1)

Brokerage commission on the Bahrain Stock Exchange shall be as follows:

- a- A fee of 0.3% (three over one thousand) on the first BD20,000 or less.
- b- A fee of 0.2% (two over one thousand) on sum exceeding BD20,000 and up to BD50,000.
- c- A fee 0.1% (one over one thousand) on sum exceeding BD50, 000.

ARTICLE (2)

The commission issued pursuant to this Resolution shall be considered the basis for the computation of the Exchanges commission. The brokers shall have the right to charge a higher or lower rate of commission.

ARTICLE (3)

The Exchange commission shall be 20% of the prescribed brokerage commission for the trading transactions executed in the Trading Floor and shall be computed, according to the above ranges of Commission

ARTICLE (4)

Clause (1) of Article No. (55) of the Exchange's Internal Regulation, and the Minister of Commerce's Resolution No. (5) of 1992 in respect of the brokers' commission on the Bahrain Stock Exchange, and the Director's of the Exchange's Resolution No. (6) of 1997, concerning the collection of brokers commission to the Bahrain Stock Exchange, shall be replaced.

ARTICLE (5)

The Director of Bahrain Stock Exchange shall implement the provisions of this Resolution, with effect from the date of its publication in the Official Gazette.

Minister of Commerce
Ali Salah Al Salah

Issued on 18 Shawal 1420 H
Corresponding to 24 January 2000

Listing Fees

Bahrain Stock Exchange

The Exchange's fees as amended by the Board's Resolution No. 2/66/98

Type	Fees		
	Central Depository System (CDS)	Registration*	Annual Subscription
Local Joint Stock Companies and Joint Stock Exempted Companies	<ul style="list-style-type: none"> - 0.0125% of the first BD15 million of the company's paid-up capital with a min. BD1,000/-. - 0.00625% of the amount exceeding BD15 million of the company's paid-up capital with a max. gross fees BD4,000/- 	0.1% of the company's paid-up capital. With a max. amount of BD15,000/- and a min. amount of BD5,000/-.	<ul style="list-style-type: none"> - 0.1% of the first BD10 million of the company's paid-up capital, with a min. BD 3,000/-. - 0.05% of the amount exceeding BD10 million up to BD 50 million. - 0.025% of the amount exceeding BD50 million, with a max. amount of BD20,000/-.
Foreign Companies	Nil	0.1% of the company's paid-up capital, with a max. amount of BD 15,000/- and a min. amount of BD 5,000/-.	50% of the Bahraini shareholding company.
Local Closed Companies	Nil	BD 1,000 paid once only	<ul style="list-style-type: none"> - 0.025% of the first BD 5 million of the company's paid-up, with min. BD 1,000/- - 0.025% of the amount exceeding BD 0.5 million, with a max. amount BD5000/-.
Transfer Agents	Nil	BD500/-	BD1,000/-
Individual Brokers	Nil	BD500/-	BD250/-
Brokerage Firms	Nil	BD1,000/-	BD500/-
Mutual Funds	Nil	BD300/-	BD250/-
Bonds	Nil	BD1,000/-	BD500/-
Currency Warrants	Nil	BD250/- paid once only	Nil

- The registration fee should be paid once.
- The Central Depository fees should be paid annually

* Amended by Resolution No. 1/2002.

APPENDIX I

COSTS OF THE CLEARING, SETTLEMENT & CENTRAL DEPOSITORY'S (CSD) SERVICES SCHEDULE

SERVICE	COST
1. Entry of investors' particulars into the CSD system.	BD4 payable once.
2. Opening the investors' account and depositing the securities with one broker.	BD1.
3. Transfer of securities other than exempted transfers.	BD1 per company.
4. Trading commission	Subject to the Minister of Commerce's Resolution No. 3/2001 with respect to the Broker's Commission on the BSE **.
5. Exempted transfers	Subject to Article (36) of the Internal Regulations as amended by the Minister of Commerce & Agriculture's Resolution No. 8/1993 with respect to the amendment of some provisions of the Internal Regulations ***.
6. Pledging and freezing of securities (except margin transfers).	0.00025 of the pledged securities market value, with a minimum of 5% for a single transaction and a maximum of BD2000.
7. Letter of deposited securities ownership.	BD1.
8. Adhoc account statements regarding the transactions.	BD2 per statement, not exceeding two pages and an addition BD1 per each additional page.
9. Issuance of deposited securities accounts statements in the CSD system, subject to the issuer's request.	20 fils per shareholder at a minimum of BD50 in case the statement is issued on a CD, and a minimum of BD100 in case the statement is issued as hard copies.
10. Management of shareholders' register.	500 fils per shareholder per annum at a minimum of BD2000 and a maximum of BD10,000 per company.

- The total number of shareholders in joint stock companies listed on the BSE as of 30/9/2001 is 96,447 shareholders.

Attachments:

** The Minister of Commerce & Industry's Resolution No. 3/2001

*** The Minister of Commerce & Agriculture's Resolution No. 8/1993

Custodian Fees

Resolution No. 2/2002

Listing (BD)	Annual Maintenance (BD)
1000	500

Remote Trading Fees

Resolution No. 6/2001

The Exchange shall charge the brokerage companies licenced to provide Remote Trading service a monthly Licensing fee BD150.000 (one hundred and fifty Bahraini Dinar). The Exchange may review this monthly fee at its discretion.