

Cabinet Resolution No. (21) of 2017
Regarding the Fees for Certain Services Provided by the Securities and
Commodities Authority

The Cabinet:

- Having reviewed the Constitution;
- Federal Law No. (1) of 1972 Regarding the Competences of Ministries and the Powers of Ministers, as amended;
- Federal Law No. (4) of 2000 Regarding the Emirates Securities and Commodities Authority and Market, as amended;
- Federal Law No. (1) of 2011 Regarding the Public Revenues of the State;
- Federal Law No. (12) of 2014 Regarding the Regulation of the Auditing Profession;
- Federal Law No. (2) of 2015 Regarding Commercial Companies;
- Federal Law No. (14) of 2016 Regarding Administrative Violations and Penalties in the Federal Government; and
- Upon the proposal of the Minister of Finance and the approval of the Cabinet,

Hereby resolves as follows:

Article (1)

Definitions

For the purposes of implementing the provisions of this Resolution, the following terms and expressions shall have the meanings assigned to each of them, unless the context requires otherwise:

- State** : United Arab Emirates.
- Authority** : Securities and Commodities Authority.
- Auditors** : The register for recording auditors of public joint-stock companies
- Register** and investment funds with the Authority.

Article (2)
Service Fees

The fees specified next to each service in the Schedule attached to this Resolution shall be collected for the services provided by the Authority.

Article (3)
Administrative Fines

Administrative fines shall be imposed for the violations listed below, as specified opposite each of them:

No.	Violation Description	Administrative Fine/(AED)
1	Delay in renewing the registration of a public joint-stock company, within (30) thirty days from the date of expiry of the registration.	(1,000) per month, with a maximum of (10,000) annually.
2	Delay in publishing amendments to the official instrument, within (30) days from the date of the amendment.	(1,000) per month, with a maximum of (10,000) annually.
3	Delay in renewing the registration of the auditing company in the Auditors Register, within (30) days from the date of expiry of the registration.	(1,000) per month, with a maximum of (10,000) annually.
4	Delay by the auditing company in notifying the Authority of changing the person responsible for auditing the company's or the investment fund's accounts, within (30) days from the date of the change.	(2,000) per month, with a maximum of (10,000) annually.
5	Delay by the auditing company in notifying the Authority of filing a lawsuit in the State against another auditing company regarding the practice of the profession, within (30) days from the date of filing the lawsuit.	(2,000) per month, with a maximum of (10,000) annually.

No.	Violation Description	Administrative Fine/(AED)
6	Delay by the auditing company in notifying the Authority of any modification to its data, within (30) days from the date of the modification.	(2,000) per month, with a maximum of (10,000) annually.

Article (4)

Grievance

Any interested party may submit a written grievance to the Grievance Committee at the Authority against any administrative penalty imposed against them under this Resolution, within thirty (30) days from the date of being notified of the decision subject of the grievance. If the last day falls on an official holiday, the grievance period shall be extended to the next working day. The Committee shall decide on this grievance within thirty (30) days from the date of its submission, in accordance with the procedures in force at the Authority.

Article (5)

Amendment of Administrative Fees and Fines

The Cabinet shall be competent to make any amendments to the administrative fees and fines stipulated in this Resolution, whether by addition, deletion, or modification.

Article (6)

Final Provisions

1. The administrative fees and fines stipulated in this Resolution shall be collected through the means determined by the Ministry of Finance.
2. For the purposes of collecting the administrative fees and fines stipulated in Articles (2) and (3) of this Resolution, part of a month shall be deemed a full month, and part of a year shall be deemed a full year.

Article (7)

Issuance of Executive Decisions

The Board of Directors of the Authority shall issue the decisions necessary for the implementation of the provisions of this Resolution.

Article (8)

Repeals

Any provision that contradicts or conflicts with the provisions of this Resolution shall be repealed.

Article (9)

Publication and Entry into Force

This Resolution shall be published in the Official Gazette and shall enter into force (60) sixty days from the date of its publication.

Mohammed bin Rashid Al Maktoum

Prime Minister

Issued by Us:

On: 10 Shawwal 1438 A.H.

Corresponding to: 4 July 2017 A.D.

**Table of Fees for Certain Services Provided by the Securities and
Commodities Authority Attached to Cabinet Resolution No. (21) of 2017**

No.	Service Type Description	Service Fee (in Dirhams)		
		Application	Registration	Renewal
Public Joint-Stock Companies				
1	Establishment of a public joint-stock company.	5,000	50,000	10,000 per year
2	Conversion of any commercial company into a public joint-stock company.	2,000	50,000	/
3	Increase in the capital of a public joint-stock company through pre-emptive rights issue or through the conversion of debt instruments (sukuk or bonds) into shares.	/	30,000	/
4	Acquisition of (51%) or more of the shares of a public joint-stock company listed on one of the securities exchanges in the State.	/	30,000	/
5	Merger of two or more public joint-stock companies listed on one of the securities exchanges in the State.	/	30,000	/
6	Merger of a public joint-stock company listed on one of the securities exchanges in the State with any other commercial company.	/	30,000	/

No.	Service Type Description	Service Fee (in Dirhams)		
		Application	Registration	Renewal
Public Joint-Stock Companies				
7	True copy of all transactions related to any public joint-stock company.	100 per certified page	/	/
8	Certificate of amendment of the Articles of Association for any public joint-stock company.	2,000	/	/
9	To whom it may concern certificate for a public joint-stock company.	500	/	/
Auditors of Public Joint-Stock Companies and Investment Funds				
10	Accreditation of an auditing company for public joint-stock companies and investment funds.	2,000	20,000 for three years	10,000 per three years
11	Re-registration of an auditing company in the Auditors Register after its deregistration.	/	4,000	/
12	To whom it may concern certificate for an auditor.	500	/	/