

Ref: BC/12/2018

Date: 31st December 2018

ALL Chief Executive Officers/General Managers of Listed Companies
ALL Members
ALL Custodians
Manama – Kingdom of Bahrain

Dear Sir/Madam

New Services Fees

In line with Bahrain Clear's efforts to continuously develop its services, and in accordance with Board of Directors Resolution number 4/4/2018 Bahrain Clear would like to announce that it has adopted a new set of service-related fees for investors, issuers, custodians and members which will be effective as of 2nd January 2019.

The newly adopted fees are listed in the attached document for your reference, which is also available on Bahrain Bourse's website. Kindly note that applicable products & services shall be subject to VAT at the standard rate effective 1st June 2019.

For further details and inquiries about the fees, please do not hesitate to contact us on:
csd@bahrainclear.com

Regards,



Khalifa bin Ebrahim Al-Khalifa
Managing Director

Enclosed:

- BHC Services Fees

cc: *Compliance Officers*

BAHRAIN CLEAR FEES

1. ISSUER FEES

1.1. Issuer Services		
	Fees	Frequency
IPO Services ¹	0.02% of the amount being raised capped at BD5,000	Applicable per Request
Issuing ISIN code for Non-listed Instruments	BD20/request	Applicable per Request

1.2. Issued Reports		
	Fees	Frequency
Detailed Reports Requests (Soft or hard copy)	BD 1/page capped at BD 50/report	Applicable per Request

1.3. AGM Services		
	Fees	Frequency
a AGM Management - 1st Meeting		Applicable per Request
i. Company Shareholders less than 500	BD 300	Applicable per Request
ii. Company Shareholders –501-1,000	BD500	Applicable per Request
iii. Company Shareholders 1,001-2,000	BD 750	Applicable per Request
iv. Company Shareholders 2,001-3,000	BD 1,000	Applicable per Request
v. Company Shareholders 3,001-5,000	BD 1,500	Applicable per Request
vi. Company Shareholders 5,001-10,000	BD 2,000	Applicable per Request
iv. Company Shareholders more than 10,000	BD 2,500	Applicable per Request
b AGM Management - 2nd Meeting (if 1st meeting is adjourned due to insufficient quorum)	BD 500	Applicable per Request
c AGM Management – 3rd Meeting (if 2nd meeting is adjourned due to insufficient quorum)	BD 300	Applicable per Request

¹ Inclusive of Temporary Office for Receiving Bank for 10 Business Days

1.4. Corporate Actions		
	Fees	Frequency
Dividend Distribution Service ²	BD 0.500/shareholder; min BD 300 and max BD 5,000	Applicable per Request

2. CUSTODIAN FEES

2.1. Custodian Requests: Transfer of Securities		
	Fee	Frequency
Transfer of securities to custody account or vice versa without change in beneficiary owner	BD 5 for each company	Applicable per Request

2.2. Electronic Connection with Equator System		
	Fee	Frequency
Initial setup per PC	BD 200/PC	Applicable per PC
Equator User Access	BD 50/user/month	Applicable per User per Month
Password Reset	BD 5/request	Applicable per Request
Connectivity Cost per Workstation	BD 50/connection/month	Applicable per Connection per Month

2.3. Custody Subscriptions		
	Fees	Frequency
Annual Custody Subscription Fees	Average portfolio value for the previous year X 0.0025%; Minimum of BD 5000	Applicable per Annum

² In the event of both Bonus and Cash dividend distribution, the higher fees shall apply

2.4. Custodian (DVP) Late Confirmation Penalty After (T+2)		
	Fees	Frequency
If the rejection reversal request (for Sale) or transfer request (for Buy) is executed by BHB on (T+3)	BD 50 or 0.05% of trade value whichever is the higher	Applicable per Occurrence
If the rejection reversal request (for Sale) or transfer request (for Buy) is executed by BHB on (T+4)	BD 250 or 0.05% of trade value whichever is the higher	Applicable per Occurrence
If the rejection reversal request (for Sale) or transfer request (for Buy) is executed by BHB beyond (T+4)	BD 500	Applicable per Occurrence

3. MEMBER FEES

3.1. Electronic Connection with Equator System		
	Fee	Frequency
Initial setup per PC	BD 200/PC	Applicable per PC
Equator User Access	BD 50/user/month	Applicable per User per Month
Password Reset	BD 5/request	Applicable per Request
Connectivity Cost per Workstation ³	BD50/connection/month	Applicable per Connection per Month

3.2. Issued Reports		
	Fees	Frequency
Member Related Issued Reports (Soft or hard copy)	BD 1 /page capped at BD50/report	Applicable per Request

³ In the event that Members have Trading, and Clearing, Settlement, Central Depository & Registry Systems, only one connectivity cost shall apply.

4. INVESTOR FEES

4.1 Investor Services Fees		
	Fee	Frequency
Opening of Investor Account (NIN) – Companies	BD 9	Payable Once
Opening of Investor Account (NIN) – for Individuals	BD4	Payable Once
Account Opening	BD1	Payable Once
Transfer of Dual Listed Companies Shares From BHB (through Bahrain Clear)	BD 10/ transaction	Applicable per Transaction
To Whom it May Concern Letter	BD 10	Applicable per Request
Lost Certificate Request	BD 25/request	Applicable per Request

4.2 Securities Freeze, Pledge, & Release Fees		
	Fee	Frequency
Pledge Registration	0.075% of the Market value using previous day closing price with a minimum of BD 50	Applicable per Company
Freeze & Pledge Release	BD 20/company	Applicable per Request
Additional Pledge Confirmation Letter ⁴	BD 10/security	Applicable per Request
Securities Freeze ⁵	BD 10/security	Applicable per Request

5. Fines

5.1 Brokerage Administrative Fine			
	Settlement Default Amount	Fee	Frequency
<i>Penalty imposed on settlement beyond T+2</i>	BD 1 - 200,000	BD 1000	Applicable per Occurrence
	BD 200,000 - 400,000	BD 2000	Applicable per Occurrence
	BD 400,000 - 600,000	BD 3000	Applicable per Occurrence
	BD 600,000 - 800,000	BD 4000	Applicable per Occurrence
	BD 800,000 & Above	BD 5000	Applicable per Occurrence

⁴ These fees will be imposed on the Financial Institution not the investor

⁵ Imposed on the Expert being appointed by Court Order. If no Expert is appointed, this fee is not applicable