

**Appendix 8**

In this Annex underlining indicates new text and striking through indicates deleted text. .

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# The DFSA Rulebook

## TKO Module

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## ~~15—FEES [Deleted]~~

### ~~15.1 Imposition and calculation of a fee~~

~~15.1.1 Fees are payable on Bid Documents as set out in the scale of fees in App4. The amount of the fee depends on the value of the Bid according to the scale as set out in that appendix.~~

#### ~~Guidance~~

~~Where a Bidder issues a revised Bid Document that increases the value of the Bid, the DFSA will require payment of the difference between the fee that would be applicable under App4 in respect of the value of the revised Bid, and the fee previously paid in respect of the value of the initial Bid.~~

~~15.1.2 When the fee falls to be calculated on the basis of the value of the Securities to be issued as consideration, it will be computed by reference to the closing price of the relevant Securities at the last practicable date before the publication of the Bid Document as stated in that document and/or, as the case may be, by reference to the estimated value of any unlisted Securities consideration given in the document.~~

#### ~~Guidance~~

~~In relation to the giving of an estimated value of any unlisted Securities consideration, see App1.4.1(m).~~

~~15.1.3 Where there are alternative Bids, the alternative with the highest value will be used to calculate the value of the Bid. Bids for all classes of equity Share capital will be included in the calculation of the value of the Bid, but Bids for non-equity Share capital, Convertibles, Options, etc. will not.~~

~~15.1.4 When a merger is effected by Bids for both entities by a new entity created to make the Bids, the fee will be determined by the value of the lower of the two Bids.~~

~~15.1.5 The DFSA may reduce, waive or refund all or part of any fee if it considers that, in the circumstances of a particular case, it would be equitable to do so.~~

### ~~15.2 Responsibility and timing for payment~~

~~15.2.1 The Bidder is responsible for the payment of the relevant fee to the DFSA.~~

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**15.2.2** ~~Payment must be made to the DFSA:~~

- ~~(a) — at the time of filing of the Bid Document with the DFSA; and~~
- ~~(b) — before the document is posted.~~

**15.2.3** ~~In all cases a note setting out the calculation of the fee must accompany the Bid Document provided to the DFSA. If the Bid is revised, a similar note must be provided with the revised Bid Document and any necessary further payment.~~

**15.2.4** ~~Where payment of a fee is not made at or before the date on which it is due, without limiting the right of the DFSA to take any other action, the sum due will be increased by 1% for each calendar month, or part of a calendar month, that it remains outstanding beyond the due date.~~

**Guidance**

~~If a fee is not paid by the date on which it becomes due, this may constitute a breach of a Rule and the DFSA is entitled to take action including, but not limited to, taking steps to suspend or cancel listing.~~

**App4** ~~SCALE OF FEES [Deleted]~~

<b>Value of the Bid US\$ million</b>	<b>Charge US\$</b>	<b>Charge as a maximum percentage of the value of the Bid %</b>
Less than 5	5,000	---
Over 5 to 25	10,000	0.20
Over 25 to 100	37,500	0.15
Over 100 to 500	100,000	0.10
Over 500	250,000	0.05