



Procedure for the management and collection of the applicable fees for activities and services provided by the CNMV (P11)

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1. SCOPE

This internal procedure is carried out in accordance with the provisions of Article 42 of the Internal Regulations of the National Securities Market Commission (CNMV) and is applicable to all actions executed for the management and collection of applicable fees for activities and services provided.

2. APPLICABLE REGULATIONS

The regulations that apply to this procedure are set out in the following precepts:

- Spanish Law 6/2023, of 17 March, on Securities Markets and Investment Services, Articles 16, 21 and 33.
- Spanish Law 8/1989, of 13 April, on Public Fees and Prices.
- Spanish General Taxation Law 58/2003, of 17 December.
- Spanish Law 16/2014, of 30 September, which regulates the fees of the Spanish National Securities Market Commission.
- Spanish Royal Decree 939/2005, of 29 July, approving the General Regulations on collection.
- Order ECC/51/2015, of 22 January, approving the official settlement and self-assessment models of the fees established by Spanish Law 16/2014, of September 30, regulating the fees of the Spanish National Securities Market Commission.
- Order of 4 June 1998 of the Spanish Ministry for Economy and Finance, regulating certain aspects of collection management of fees that constitute rights of the Spanish Public Treasury.
- The 19 December 2019 Resolution of the Board of the Spanish National Securities Market Commission approving the CNMV's Internal Regulations. Articles 33.1, 42.2 and 61.
- The CNMV's Resolution of 30 January 2015 establishes the procedure and conditions for the payment through a collaborating entity for collection management, and by telematic means, of the applicable fees for the activities and services provided by the Spanish National Securities Market Commission.
- Resolution on 3 June 2009 of the General Directorate of the Spanish Tax Administration Agency, on assistance to taxpayers and citizens in their telematic identification before the collaborating Entities for the processing of tax proceedings and, in particular, for the payment of debts through a charge to an account or the use of credit or debit cards.

3. UNIT RESPONSIBLE FOR PROCESSING

The General Secretariat shall be responsible for the management and collection of fees mentioned in this procedure, in accordance with the information provided to the corresponding extent by the corresponding CNMV Departments.

4. TAXABLE EVENTS, TAXABLE PERSONS, TAX BASE, TAX RATES, SHARES AND ACCRUAL

1. The taxable events of the fees levied by the National Securities Market Commission are those established in Spanish Law 16/2014 of 30 September.
2. The parties subject to the payment of the fees, the taxable bases, the applicable tax rates, the resulting fees and the time of accrual shall, in all cases, be those established in the aforementioned Law 16/2014.

5. SETTLEMENTS AND SELF-ASSESSMENTS

1. The fees mentioned in this procedure (excluding the fee for the issue of certificates, which shall be self-assessed by the taxable person) shall be settled by the CNMV.
2. Models for the settlement or self-assessment of fees are those approved in Order ECC/51/2015 of 22 January.
3. The settlement of the fees defined in Sections 1 to 4 of Chapter II of Spanish Law 16/2014, of 30 September, shall be executed according to the data contained in the corresponding registry records, authorisations or verifications after their comparison with the notification document for the registration, authorisation or verification agreement, or, where applicable, for the confirmation of the data needed to settle the fee.
4. The settlements of the fees corresponding to the verification, supervision and permanent inspection of the taxable persons defined in sections 5 and 6 of Chapter II of Spanish Law 16/2014, of 30 September, shall be made according to the information available at the CNMV or the information submitted by the different taxable persons or third parties, upon verification of the different departments.

6. SETTLEMENT NOTIFICATION

1. Settlements executed according to the provisions established in section 5 shall be notified to the liable party, indicating the content and deadlines set in Articles 102 and 104 of Spanish General Taxation Law 58/2003, of 17 December, and Articles 40 to 46 of Spanish Law 39/2015, of 1 October, on the Common Administrative Procedure of Public Administrations.
2. Notification of the settlement of fees shall be made by the CNMV, including sufficient information regarding the source of information used as a basis on which the settlement was calculated, in cases in which this information is not indicated in the settlement document itself.

7. COLLECTION DURING THE VOLUNTARY PERIOD

1. Payment of the fees settled and notified by the CNMV shall be made within the deadlines established under Article 62.2 of Spanish General Taxation Law 58/2003, of 17 December.
2. Payment of a fee through certification shall be made upon the submission of the self-assessment is submitted.
3. As per the provisions in the CNMV's Resolution of 30 January 2015, payments foreseen in the previous sections shall be made through an entity collaborating in the collection process, by electronic means or by bank transfer to the CNMV's restricted fee collection account, in the case of non-resident taxpayers without a representative in Spain.

8. COLLECTION DURING THE ENFORCEMENT PERIOD

1. CNMV's fee collection management during the enforcement period shall be carried out, subject to the conclusion of the corresponding agreement, by the collection bodies of the Spanish Taxation agency (AEAT for its abbreviation in Spanish).
2. In addition to the revenue resulting from AEAT's collection management, income of CNMV fees during the enforcement period may be paid by bank transfer to the CNMV's restricted fee collection account, in the case of non-resident taxpayers with no representative in Spain.
3. The CNMV shall send, at least quarterly, to the AEAT the list of fee debts not paid in the voluntary period, in accordance with the provisions in the Agreement between the CNMV and the AEAT.

9. CONTROL AND ACCOUNTING

1. The CNMV must verify that all fee-bearing activities have been settled, accounted for and notified.
2. Accounting of fees shall be completed in accordance with the accounting principles and standards set out in the Spanish General Chart of Accounts.
3. Fee income shall be recorded in the accounts on an accrual basis.
4. Fees receivable shall be written off from the accounts when they are collected.
5. Fee collection rights may only be cancelled following the implementation of a reasoned cancellation decision, either due to cancellation of the settlement, proven insolvency of the debtor, prescription of the debt or other legally established causes.

10. PROCEDURE MANUALS

1. The person responsible for the General Secretariat shall approve, within the scope of their powers, the necessary "Procedure Manuals" to ensure compliance with and application of the provisions set in this procedure.

2. The criteria or guidelines set in the “Procedure Manuals” constitute the basic operational guidelines and specific rules to ensure the appropriate and efficient completion of work of the management body.
3. The “Procedural Manuals” shall be submitted to the CNMV's Executive Committee.

11. EFFECT

This procedure shall apply from the day following that of its approval by the CNMV's Executive Committee.