

**APPLICATION FORM FOR**

**CASABLANCA FINANCE CITY**

**STATUS**

|  |  |
| --- | --- |
| **Applicant company’s name:** |  |
| **Date signed application form submitted:** |  |

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# **INTRODUCTION**

Casablanca Finance City (CFC), established in 2010 under the aegis of His Majesty The King Mohammed VI as a pan-African financial centre, aims to offer international investors and major multinational enterprises a stable and sustainable entry point for gaining access to Africa’s markets and a high-quality investment platform to make it easier for them to invest and do business on the continent.

The CFC ecosystem is structured around four types of companies: financial institutions, professional services providers, regional headquarters of multinational enterprises and holding companies. These four categories together form a balanced whole, providing high value-added services that are complementary and essential to the proper functioning and development of the CFC ecosystem. These companies all have something in common: a strong vocation and enthusiasm for Africa and a genuine ambition to contribute to its economic growth and seize the countless opportunities on offer.

Recognized as the benchmark financial centre in Africa and a partner of the world's largest international financial centres, CFC has succeeded in building a strong community of financial institutions, regional headquarters of multinational companies, service providers and holding companies. CFC has also acquired a positive and solid reputation as a leading institutional player, both regionally and internationally.

Casablanca Finance City is governed by a unique legal framework comprising Law 44-10 relating to the CFC status, as amended and completed by Law 68-12 and its implementing decree. The said Law establishes “Casablanca Finance City” status, which is a label giving access to an attractive value proposition, and defines the terms and conditions of eligibility. The CFC status is granted by the CFC Commission, which is chaired by the Minister of the Economy and Finance and comprises representatives of Morocco’s Central Bank, the Treasury and External Finance Direction, the Moroccan Capital Markets Authority (AMMC), the Insurance Supervisory Authority (ACAPS) and Casablanca Finance City Authority (CFC Authority).

FOR WHOM IS THIS APPLICATION FORM INTENDED?

This application form is intended for any company wishing to apply for CFC status in order to conduct one or more eligible business activities in accordance with Act 44-10, as amended and completed by Act 68-12 and its implementing decree. Applicant companies will only have to deal with CFC Authority. A detailed list of documents to be attached to this application form is provided in Section VIII.

SUBMITTING THE APPLICATION FORM

The application form must be **sent with all the required documents by email only to the Business Development team. Pages 5 and 15 should be signed, scanned and attached to the application form.** Applications submitted in paper format will not be considered.

**PROTECTION OF PERSONAL DATA**

All information and data provided in connection with this application for CFC status are confidential and will be used exclusively by CFC Authority and other member organisations of the CFC Commission for the purposes set out in the CFC status application. Information and data will be processed and used by the aforementioned organisations in accordance with the provisions of Act 09-08 relating to the protection of personal data. Under no circumstance will the information and data provided be shared with third parties or made public without the applicant company’s prior written consent.

# **DECLARATION AND CONSENT**

**II. 1 DECLARATION OF AUTHORISED PERSONS**

I declare the following:

* + - **I am authorised to complete this application for CFC status on behalf of the applicant company**;
    - **The applicant company is fully aware of the provisions of Act 44-10, as amended and completed by Act 68-12 and its implementing decree, in particular:**
* **The provisions relating to the eligible activities under the CFC status category for which the company is applying by submitting this application form;**
* **The provisions relating to the obligations of companies with the CFC status;**
  + - **The applicant company shall undertake to accept and comply with all obligations relating to the CFC status as detailed in Annex 1;**
    - **The applicant company shall undertake to comply with current regulations, particularly Act 43-05 relating to anti-money laundering;**
    - **All information provided in this application form (including any annex) is accurate and complete to the best of my knowledge, understanding and opinion and every reasonable effort has been made to verify it;**
    - **If, at any time subsequent to this declaration, I become aware of any major change to the information provided (including an annex) that may materially affect the appraisal of this application, I shall undertake to inform CFC Authority (and any other regulatory authority concerned) in writing as soon as possible.**

**II. 2 AUTHORISED PERSONS’ CONSENT**

I recognise that Casablanca Finance City Authority may be required to obtain information from regulatory authorities, law enforcement agencies or other persons (whether in Morocco or elsewhere) in order to examine and appraise this application accurately.

I therefore acknowledge that the CFC Authority may obtain all necessary information from third parties deemed necessary for the purpose of examining and appraising this application.

**IMPORTANT**

**Knowingly or carelessly providing false or misleading information to CFC Authority or organisations acting on behalf of CFC Authority constitutes a violation of the Act relating to CFC status, its implementing decree and the CFC Code of Ethics.**

|  |  |
| --- | --- |
| **Name and position of authorised signatory 1** | **Name:**    **Position:** |
| **Date (DD/MM/YYYY)** |  |
| **Signature** |  |

|  |  |
| --- | --- |
| **Name and position of authorised signatory 2** | **Name:**  **Position:** |
| **Date (DD/MM/YYYY)** |  |
| **Signature** |  |

**Please attach board meeting minutes or any other similar document conferring powers on each of the above signatories to complete this application on behalf of the applicant company.**

# **GENERAL INFORMATION**

|  |  |
| --- | --- |
| **APPLICANT COMPANY INFORMATION**  **Please specify in III.5 if the applicant company is in the process of being incorporated, and in such case, provide only the information available** | |
| **III.1 Company name** |  |
| **III.2 Trade name (if different)** |  |
| **III.3 Legal form**  **(if the applicant company is a branch or a coordination centre, please also reply to questions III.18 to III.23)** | **Coordination centre**  **Branch**  **Legal entity (specify its legal form: SA, SARL, SARLAU, SAS):** |
| **III.4 In case of a branch or a coordination centre, will the applicant company act as a representative office for its parent company?** | YES NO |
| **III.5 Share capital (if applicable)** |  |
| **III.6 Place and date of incorporation (DD/MM/YYYY)** |  |
| **III.7 Actual or anticipated date of commencement of operations** |  |
| **III.8 Company registration number** |  |
| **III.9 Tax identification number** |  |
| **III.10 Head office address** |  |
| **III.11 Main establishment’s address (if different from head office)** |  |
| **III.12 Does the applicant company envisage conducting business from any other address in Morocco (whether within or outside Casablanca)?**  **If yes, please provide a list of these addresses** |  |
| **III.13 Applicant company’s main telephone and fax numbers** | **Telephone:**  **Fax:** |
| **III.14 Website address (if applicable)** |  |
| **III.15 Please provide information about any professional body of which the applicant company is a member and/or by which it is regulated (if applicable).** |  |
| **III.16 Please provide information about any code of practice, ethics or conduct with which the applicant company is required to comply.** |  |
| **III.17 Please list any person who sits or will sit on the management body of the applicant company if it is an SA or the managing director(s) if it is a SARL or the representative(s) if it is a representative office or a branch.** |  |
| **III.18 Please provide details of all majority shareholders of the company, including their name, percentage owned and main activities.**  **If the applicant company is part of a group, please provide details about the group (e.g. the latter’s organisational chart, information about shareholders, key figures, main business activities etc.).** |  |
| **If the applicant company is a branch or a coordination centre, please provide the information below relating to the entity with which it is related:**   |  |  | | --- | --- | | **III.19 Company name** |  | | **III.20 Legal form** |  | | **III.21 Place and date of incorporation (DD/MM/YYYY)** |  | | **III.22 Head office address** |  | | **III.23 Main telephone and fax numbers** | **Telephone:**  **Fax:** | | **III.24 Website address (if applicable)** |  |   **PERSON APPOINTED AS THE MAIN CONTACT FOR THIS APPLICATION** | |
| **III.25 Name and first name** |  |
| **III.26 Position held within the company** |  |
| **III.27 Telephone number and email address** | **Telephone:**  **Email:** |
| **III.28 Office address (if different from the address of the company’s main establishment)** |  |
| **III.29 Preferred means of contact** |  |

|  |  |
| --- | --- |
| **PROFESSIONAL ADVISOR (if applicable)** | |
| **III.30 Professional advisor’s company name and main contact person** | **Company name:**  **Main contact:** |
| **III.31 Main contact person’s telephone number and** **email address** | **Telephone:**  **Email:** |
| **III.32 Would the applicant company like CFC Authority to send a reply to the professional advisor?** | **Yes No** |
| **STATUTORY AUDITOR (if applicable)** | |
| **III.33 Audit firm’s name** |  |
| **III.34 Audit firm’s address** |  |
| **III.35 Name of the person within the audit firm responsible for relations with the applicant company** |  |
| **III.36 Audit partner’s telephone and fax numbers** | **Telephone:**  **Email:** |
| **III.37 Audit partner’s email address** |  |
| **III.38 Date of statutory auditor’s appointment (DD/MM/YYYY)** |  |
| **III.39 Does the audit firm have the CFC status?** | **Yes No** |
| **III.40 Has the applicant company provided a copy of the letter appointing the said audit firm?** | **Yes No** |
| **III.41 If a copy of the appointment letter is not yet available, please confirm if the applicant company is externally audited and specify the how often and when these audits are conducted.** |  |
| **III.42 Has the applicant company changed auditor during the previous 5 years? If yes, please provide information about the previous statutory auditor, the period of time during which it was appointed and the reasons for terminating its appointment as auditor to the company.** | **Yes No** |

# **CFC STATUS CATEGORY**

**Please tick the appropriate CFC status category for which the application is being made and specify the type of business activities envisaged under this CFC status category.**

1. **FINANCIAL INSTITUTION**

Please specify the CFC status sub -category\*:

**Credit Establishment**

**Insurance and/or reinsurance company**

**Insurance and/or reinsurance broker**

**Company operating in the asset management sector**

**Investment services provider**

(\*) Please refer to Act 44-10 for a definition of eligible services for each of the aforementioned sub-categories.

**Please specify if a license or authorisation has been granted to the applicant company by a domestic or international regulatory authority, the date that the said approval was granted and the name of the competent authority (please attach a copy of the license or authorisation).**

1. **PROFESSIONAL SERVICES PROVIDER**

Please list the range of services to be proposed:

1. **REGIONAL HEADQUARTER**
2. **HOLDING COMPANY**

# **APPLICANT COMPANY’S STRATEGY AND BUSINESS ACTIVITIES**

|  |  |
| --- | --- |
| **V.1 Please explain to what extent the company's strategy is aligned with CFC's regional ambitions in Africa.**  **Please provide any information enabling us to assess the company’s regional vocation and footprint (company background, market opportunities, business goals and the envisaged structure within CFC, etc.).** |  |
| **V.2 Please list the range of activities and services that the company intends to conduct under the CFC status and the type of clients targeted.** |  |
| **V.3 Please provide information about any similar activity that the applicant has carried out recently (including customers, partners, target markets etc.) and the countries in which these activities took place.** |  |
| **V.4 Have there been any meetings or discussions with CFC Authority in relation to the envisaged activities?**  **If “Yes”, please provide details; if “No”, please explain why.** | **Yes** **No** |

# **APPLICANT COMPANY’S BACKGROUND**

**Please tick “YES” or “NO” in the appropriate box for each question.**

|  |  |  |
| --- | --- | --- |
|  | **YES** | **NO** |
| **VI.1 Is the applicant company or one of its directors or any related entity or any of its directors currently or has been previously the subject of a public, regulatory, civil or criminal enquiry or has been involved in any disciplinary proceedings?** |  |  |
| **VI.2 Is the applicant company or one of its directors or any related entity or any of its directors currently or has previously received a penalty, sanction, fine or disciplinary order from a government department or organisation?** |  |  |
| **VI.3 Has the applicant company or any related entity in any country or jurisdiction been dissolved, liquidated, ceased operations, placed in receivership or under administration or negotiated an agreement with its creditors?** |  |  |
| **VI.4 Has the applicant company or a related entity had any judgments made against them?** |  |  |
| **VI.5 Has the applicant company or any related entity ever had a licence revoked or refused by an overseas regulatory authority?** |  |  |
| **VI.6 Are you aware of any other issues regarding the applicant company of which the CFC Authority should reasonably be made aware when assessing this application?** |  |  |
| **VI.7 If the applicant company has replied “Yes” to any of the questions in this section, please state in detail the circumstances and the outcome in respect of the issue in question and attach any appropriate documentation in connection with this matter.** |  | |

# **INDIVIDUALS**

**This section must be completed and signed by the person who is to be the applicant company’s Chief Executive Officer or Managing Director.**

|  |  |
| --- | --- |
| **VII.1 Please specify the exact position title of the person within the applicant company** |  |
| **VII.2 Title (Mr/Mrs)** |  |
| **VII.3 Name** |  |
| **VII.4 First name(s)** |  |
| **VII.5 Date and place of birth (DD/MM/YYYY)** |  |
| **VII.6 Nationality** |  |
| **VIII.7 National identity card number (for Moroccan citizens) OR**  **Passport number (for overseas citizens)**  **Please attach a certified copy of the document** |  |
| **VII.8 Telephone number(s)** | **(+212)**  **(+212)** |
| **VII.9 Email address** |  |
| **VII.10 What are the person’s professional experience and higher educational training and qualifications?**  **Please attach a detailed CV of the person** |  |

**PLEASE ANSWER ALL QUESTIONS BELOW:**

|  |  |  |
| --- | --- | --- |
|  | **YES** | **NO** |
| **1. Has the person previously been convicted or found guilty of a violation involving fraud, theft, false accounting, serious tax offences, dishonesty, money laundering, market manipulation, insider trading or any other crime related to the financial sector?** |  |  |
| **2. Has the person previously been prevented from taking up, revoked or requested to resign from any paid or unpaid profession, post or job, office or employment, position of trust or trustee position?** |  |  |
| **3. Has the person previously been refused the right, restricted or suspended from carrying out a commercial activity, business or profession for which a license, registration, authorisation or any other type of special approval is required?** |  |  |
| **4. Has the person previously been prevented by a court or regulator of a competent jurisdiction from serving as a company director or acting in any other managerial capacity for any business, company or other legal entity?** |  |  |
| **5. Has the person previously been reprimanded, denounced, suspended, expelled, fined, investigated or disciplined by any overseas regulator or government authority or other regulatory authority or self-regulatory authority or similar organisation?** |  |  |
| **6. Has a business, company or other legal entity in any country or jurisdiction previously been dissolved, liquidated, ceased operations, placed in receivership or under administration or negotiated an agreement with its creditors at a time when this person was a director, partner or otherwise involved in the management of this entity or within a one-year period prior to the dissolution of this company?** |  |  |
| **7. Has the person previously been the subject of an unfavourable ruling by a court of competent jurisdiction in a case of fraud, professional misconduct, illegal trading or other misconduct?** |  |  |
| **8. Has the person previously been involved in the management of a business, company or legal entity that has been investigated for bad practice or conduct?** |  |  |
| **9. Has the person previously been the subject of disciplinary procedures ordered by a government agency, institution or other self-regulatory organisation or professional organisation?** |  |  |
| **10. Has the person previously been the subject of a formal complaint in respect of permitted activities on account of his character, competence or financial soundness?** |  |  |
| **11. Has the person previously violated a financial services legal provision, rule, code of practice or principle or any other standard stipulated or adopted by an overseas regulatory body or similar organisation?** |  |  |

**ADDITIONAL INFORMATION**

**If the person has replied “Yes” to any of the questions above, please provide details in the space below.**

**If you need more space, please attach additional pages as needed.**

**DECLARATION**

**I certify that the information given is true, correct and complete to the best of my knowledge and opinion. I understand that knowingly or carelessly providing false, misleading or untrue information to CFC Authority or concealing certain information which, as a result, is likely to mislead or deceive CFC Authority, constitutes a violation of the law and CFC’s rules.**

**CFC Authority reserves the right to review the application form and/or contact me for the purpose of obtaining further information in conjunction with this application.**

|  |  |
| --- | --- |
| **Name and position of the person carrying out the function** | **Name:**  **Position:** |
| **Date (DD/MM/YYYY)** |  |
| **Signature** |  |

# **LIST OF DOCUMENTS TO BE ATTACHED**

DOCUMENTS TO BE ATTACHED TO THE APPLICATION FOR THE CFC STATUS (digital format)

|  |  |
| --- | --- |
| **Document** | **Tick if included** |
| **Articles of Association (or that of the company to which the applicant company is related if it is a branch or a coordination centre)** |  |
| **Negative certificate (if the company is in the process of being incorporated)** |  |
| **Company registration document** |  |
| **Tax identification certificate** |  |
| **Tax returns for the 3 previous financial periods for companies that have already been incorporated** |  |
| **Detailed presentation of the group or parent company (organisational chart, shareholding structure, key figures, main business activities, geographical presence, etc.)** |  |
| **Minutes or similar document authorising each of the signatories to fill this application form on behalf of the applicant company** |  |
| **Copy of the letter appointing the statutory auditor (if applicable, see Section 3)** |  |
| **Copy of the license(s)/authorisation(s) granted to the applicant company by domestic or international regulatory authorities (if applicable)** |  |
| **Copy of the appropriate pages of the passports (or national ID cards for Moroccans) and the detailed CVs of the persons occupying the position of Chief Executive Officer or Managing Director (see Section 7)** |  |
| **Additional information as an Annex if the applicant has replied “Yes” to any question relating to ‘Individuals’ (see Section 7)** |  |
| **CFC status application fee payment form, duly completed and signed (see page 17)** |  |

**DOCUMENTS REQUIRED FOR INCORPORATION (SA./SARL) IF THE COMPANY HAS NOT YET BEEN INCORPORATED AND WOULD LIKE CFC AUTHORITY TO PROVIDE ASSISTANCE**

|  |  |  |  |
| --- | --- | --- | --- |
|  | | **SA** | **SARL** |
| Application form for legal entities | | x | x |
| Negative certificate (\*) | | x | x |
| Proof of domiciliation (\*\*) | | x | x |
| Memorandum and Articles of Association, registered | Or | x |  |
| Memorandum and Articles of Association, unregistered (\*\*\*) | x |
| Minutes appointing the Chairman, statutory auditor and directors, registered | Or | x |  |
| Minutes appointing the Chairman, statutory auditor and directors, unregistered |  |
| Minutes appointing the Managing Director, registered | Or |  | x |
| Minutes appointing the Managing Director, unregistered |
| Managing Director’s national identity card (passport if not Moroccan) | | x |
| National identity card of persons in administrative positions (passport if not Moroccan) | | x |  |
| Affidavit that funds have been blocked | | x | x  (if capital >= MAD 100,000) |
| List of subscribers indicating the number of shares subscribed and the amount paid in by each | | x |  |
| Subscribers’ form (for each subscriber) | | x |
| Statement of subscription and payment | | x |
| **If related legal entity** | |  | |
| Moroccan company: Template 7 or Registration certificate  Foreign company: Registration certificate (\*\*\*\*) | Or | x | x |

(\*) A negative certificate may be requested from the Regional Investment Centre (CRI) (OMPIC counter)

(\*\*) Deed of ownership, lease agreement or certificate of residence from a legal entity

(\*\*\*) Co-signed by the statutory auditor for SAs only

(\*\*\*\*) Plus, translation into French or Arabic

**cfc status application fee payment form**

You must submit this payment form along with your CFC status application. Your application will **only be admissible if actual payment of the application fee is made within 10 working days of the date that the said application is submitted.**

**Steps to follow:**

1. Select the applicable fee amount from the table below:

|  |  |  |
| --- | --- | --- |
| **CFC status category** | **Application fee (USD, inclusive of taxes), non-refundable (1)** | |
| **CFC status** | **CFC status & license/authorisation (2)** |
| **Financial Institution** |  | |
| **Credit Establishment** | **4000** | **5500** |
| **Insurance and/or reinsurance company** | **4000** | **5500** |
| **Company operating in the asset management sector** | **4000** | **5500** |
| **Insurance and/or reinsurance broker** | **4000** | **5500** |
| **Investment services provider** | **4000** |  |
| **Professional Services provider** | **4000** |  |
| **Regional Headquarter** | **4000** |  |
| **Holding company** | **4000** |  |

|  |  |  |
| --- | --- | --- |
| **Entity carrying out a representation activity (3)**  **(all categories of CFC status combined)** | **3000** | **4500** |

1. Amounts expressed in USD, paid in MAD. The applicable USD/MAD exchange rate is that of the payment date.
2. Applies only to financial institutions requiring a license to conduct their business activities and to representative offices requiring authorisation from a financial authority. Not applicable to companies that have already been licensed/authorised prior to applying for CFC status.
3. Applies to entities not intending to generate any revenue, and with a group operating budget as their sole income .

**Application fee to be paid (USD):**

1. **Tick the option corresponding to your preferred method of payment (in MAD):**

**Bank transfer to:**

|  |  |
| --- | --- |
| BANK | ATTIJARI WAFABANK |
| COUNTRY | MOROCCO |
| CITY | CASABLANCA |
| SWIFT CODE | BCMA MA MC |
| ACCOUNT NUMBER | 007 780 0000288000003381 23 |

**Cheque made payable to ‘Casablanca Finance City Authority’**

1. Please **send your application for CFC status by e-mail** as well as **your bank transfer certificate** (specifying the name of the applicant company) or the **copy of the cheque** to the Business Development team.

# **ANNEX 1: UNDERTAKINGS RELATING TO THE CFC STATUS**

Any company applying for the CFC status must be fully aware of its legal obligations under the CFC status, as defined by Law 44-10 relating to CFC status, as amended and supplemented by Law 68-12 and its implementing decree. Acceptance of and compliance with these obligations is a necessary condition for obtaining and retaining the CFC status. Non-compliance may result in the CFC status being withdrawn (Article 15 of Law 44-10).

**THESE OBLIGATIONS ARE LISTED AS FOLLOWS:**

* Legal entities other than SAs (Société Anonyme) shall **undertake to increase share capital to at least MAD 300 K within 3 months** from the date of notification of the CFC status granting decision;
* Entities whose CFC Status granting decision is ‘subject to the entity being incorporated’ shall **undertake to finalise the entity’s legal constitution procedure within 3 months** from the date of notification of the CFC status granting decision ;
* **All companies with the CFC status shall undertake to transfer by 2020 their head office, including all business operations and staff, to the Casablanca Finance City zone**;

**Pending the transfer of their head office to the CFC zone, companies with the CFC status shall undertake to conduct their business operations within Casablanca prefecture;**

* **Companies with the CFC status shall undertake to pay an annual fee in accordance with the fee table in Annex 2**.

It is worth noting that CFC Authority reserves the right to revise the annual CFC status fee table. In this case, companies with the CFC status will be notified by CFC Authority and the new table will take effect from 1st January of the year following that in which the annual fee is revised.

* **Companies with the CFC status shall undertake to send an annual report to CFC Authority regarding the company's previous financial period**. The annual report must be sent prior to 31st March of the current year and must be established in accordance with the template predefined and transmitted by CFC Authority. For all companies whose financial year ends on 30th June, an interim report, drawn up on the basis of available data, shall be submitted prior to 31st March of the current year and the final report with the financial statements (certified if necessary) must be submitted as soon as the financial year is ended.
* **Acceptance of Casablanca Finance City's Code of Ethics** (available on [www.casablancafinancecity.com](http://www.casablancafinancecity.com));
* **Companies with the CFC status shall undertake to notify CFC Authority in the event of any material change within the company** or any change to the terms and conditions under which the CFC status had been granted.

## **ANNEX 2: ANNUAL CFC STATUS FEE TABLE**

|  |  |
| --- | --- |
| **CFC status category** | **Annual fee (1)**  **(USD, inclusive of tax)** |
| **Financial Institution (FI)** |  |
| Credit Establishment | **12 000** |
| Insurance and/or reinsurance company | **12 000** |
| Company operating in the asset management sector | **8 000** |
| Insurance and/or reinsurance broker | **8 000** |
| Investment services provider | **8 000** |
| **Professional Services provider** | |
| 1 to 25 employees | **4 000** |
| More than 25 employees | **8 000** |
| **Regional Headquarter** | **5 000** |
| **Holding company** | **5 000** |

|  |  |
| --- | --- |
| **Entity carrying out a representation activity (2)**  **(all categories of CFC status combined)** | **3 000** |

1. Amounts expressed in USD, paid in MAD. The applicable USD/MAD exchange rate is that of the payment date.
2. Applies to entities not intending to generate any revenue, and with a group operating budget as their sole income.