**Subject: To Become a Shareholder/Owner**

[I/we] being the [Shareholder(s)/Director(s)] of parent company name, a company registered in the name of authority, country on date under registration no. [……………..], do hereby declare and resolve the following:

To purchase the shares/ownership of [RAKEZ company name] (company) registered with Ras Al Khaimah Economic Zone Authority (Authority) under the licence no. [……………………] from existing shareholder name (transferor) to new shareholder name (transferee) in accordance with RAKEZ companies regulation and other applicable procedures.

The share capital of the company is AED 000,000 divided into 00 shares of AED 1,000 each.

The details of the current shareholding is as follows:

|  |
| --- |
| Existing shareholder name (transferor) |
| No. of shares  | 00  |
| Value of each share  | AED 1000/-  |
| Value of share capital  | AED 000,000  |

**Please add the same table for more shareholders**

After above-mentioned transfer of ownership the shareholding will be as follows;

|  |
| --- |
| New shareholder name (transferee) |
| No. of shares  | 00  |
| Value of each share  | AED 1000/-  |
| Value of share capital  | AED 000,000  |

**Please add the same table for more shareholders**

The new shareholder name accepts the previous and current liabilities to the related above shares and guarantee full financial commitment to company.

**Appointment of the Manager on the license**

We agreed to appoint (Mr/Ms manager name) (nationality) national as a General Manager (the GM) and delegates the GM with the daily operations of the company, its representation and signing on its behalf before RAKEZ and renew its licence, signing the lease agreement and its amendments, appoint and dismiss employees and to represent the company before all other third parties within such standard powers of a GM.

**Authorisation**

It was resolved to authorise and empower Mr/Ms [authorised person name], [……………………] national, holding passport number [……………………] having permanent address at [……………………] to act singly in my/our name/s and on company behalf to do, execute all or any of the acts and things enumerated hereunder in order to finalise the above mentioned ownership purchase, buying company shares and do all or any of the following:

To sign singly on my/our and company behalf on all documents related to the ownership/share acquisition, shares/ownership transfer documents, memorandum of association or its amendments, applications, forms, resolutions, letters, etc that may be required by RAKEZ to complete the above mentioned transaction.

**(Clients can issue separate power of attorney as per their business requirements)**

This resolution is executed and signed on this ....... day of MM/YYYY.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name

Position

**(Please mention all the shareholders/directors name and have their signatures)**

Stamps and Attestation