**Subject: Removing a Shareholder**

 [I/we], being the [Shareholder(s)] of the company do hereby declare and resolve the following:

To remove shareholder(s) in [RAKEZ company name] (company) registered with Ras Al Khaimah Economic Zone Authority (“Authority”) under the licence number [……………………] by transferring the 00 share of AED 1,000/- each from existing shareholder name(s) (transferor) to existing/new shareholder name(s) (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 reduction of shareholder the shareholding structure 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 existing shareholder name(s) accepts the previous and current liabilities to the related above shares and guarantee full financial commitment to RAKEZ company name.

**Authorisation**

It is further resolved to authorise and empower Mr/Ms [authorised person name], [……………………] national, holding passport number [……………………] having permanent address at [……………………] to act singly on my/our behalf to do, execute all documents or any of the acts and things enumerated herein to finalise the abovementioned share transfer, removing shareholder/s and do all or any of the following:

To sign singly on my/our and company behalf on all documents related to the shares/ownership transfer, 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.

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

Shareholder Name

Position

**(Please mention all the existing shareholders names and have their signatures)**

Stamps and attestation (if required)