### **Application for Share Transfer**

Application for Share Transfer			SAIF ZONE
Application Date			المنطقة الحرة لمطار الشارقة الحولي Sharlah AirPort INTERNATIONAL FREE ZONE
Company Name		Contact Number	
Premises Leased	Location No.		Lease Exp.
Nature of Change in Shareholding: Partial Change □	Complete Change $\Box$	Internal Ch	ange □
Are there any Mortgages on assets : Yes □ No □			

I/ We being the owner(s) of the above-mentioned Company hereby declare that subject to approval of the SAIF ZONE Authority, following amendments to be incorporated:

#### Shareholder Change:

Current Shareholders		Proposed Shareholders			
Name	Number of Shares	Value	Name	Number of Shares	Value
TOTAL			TOTAL		

#### **Reason for Proposed Changes :**

Athor	Amendments	•
Other	Amenuments	•

□ Manager Name (From	To	_)
Company Name (From	To	_)
Change of Financial year (From	То	)

I/We the undersigned hereby declare and certify that the above details are accurate which is verified by the proposed Shareholders & confirm that the signatures in this request & attached board resolution is true & correct. *Further, we hereby undertake that we have detailed understanding of the applicable fees, documents required & to be status of Company (legal status, lease rates & revision in documents) once our request is processed.* In the event of any discrepancy to the above mentioned information, the undersigned and the company will be liable to Local and Federal Rules and any other penalty without prejudice and compensation by SAIF ZONE, any approval and the resultant documents and transactions will be treated as null and void with retrospective effect.

Authorized Signatory (as per Board Resol	Company's Stamp	
Seller :-	Buyer :-	
	We accept all previous liabilities related to the shares	
For SAIF ZONE official use (Signature Ve	erified)	

Important Notes:

Please check the requirements & fees for Share Transfer on reverse. SAIF ZONE reserves the right to cancel the request after <u>30</u> days, if there is no follow up by the applicant to complete the process and fees paid will not be refunded.

- SAIF ZONE application form *duly typed, signed & stamped* for the Approval of Changing Shareholder(s).
- Board Resolution or Minutes of Meeting (Owners declaration for FZE) signed by both the Existing & New shareholders of the Company on the Company Letterhead stating:
  - ✓ Number, value and details of the shares to be transferred to each new shareholder(s) (Maximum of 5 shareholders for FZC Company).
  - ✓ Value of the structure (for plot of land companies).
  - ✓ Undertaking to comply with all requirements of SAIF ZONE and acceptance of all previous liabilities including utility payments related to the Company.

In case of subsidiary company & either of the Shareholder is a company - Legalized Board Resolution from Buyer & seller with the above details to be submitted (notarized & attested by UAE Consulate/Embassy from the Country of Origin & Ministry of Foreign Affairs in UAE)

- If the new shareholder is a company Legalized corporate documents including Certificate of incorporation or License, Memorandum & Articles of Association, Board Resolution and Power of Attorney [in case of foreign company:- it should be attested by UAE Consulate/Embassy from the Country of Origin & Ministry of Foreign Affairs in UAE; in case of local company:- to be notarized by public notary or chamber of commerce]
- New Shareholders should not be less than **21 years of age**.
- Copy of license, tenancy contract, memorandum, addendum, share certificate & certificate of incorporation (if any), to be attached with Board resolution
- Valid Passport Copies including visa page of all (existing/new) shareholders
- Visa:
  - ✓ Undertaking from the retiring shareholder/Manager for status change/cancellation of visa
  - ✓ NOC from existing sponsor for New Shareholder/Manager (to be notarized by public notary or chamber of commerce if sponsor is outside SAIF Zone).
  - ✓ Immigration Status report for on arrival visa holders
- Mortgage NOC from Mortgagee Bank in case of Assets under Mortgage.
- Clearance certificate from the SAIF ZONE CUSTOMS for all license activities (contact number 06-5571323).
- Fees payable for Share Transfer (non refundable)
  - ✓ AED 10,000/-. for all leased facilities except plot of land
  - ✓ AED 10,000/-. + 3%- Assets Transfer Fees payable for company with plot of land leased
- Lease & License renewal payment & requirements to be complied if renewal invoice is generated.
- Revised Lease rates will be applicable & new tenancy contract will be prepared with the new original lease date and revised lease amount.

(Facility Type \_\_\_\_\_\_, current lease \_\_\_\_\_/-year, revised lease \_\_\_\_\_/-year)

- Presence of all the related parties with original passport on the appointment time given by the concerned staff.
- Amended Documents as per below shall be released only after <u>15 days</u> of publication notice.
- Original Documents i.e. License, Share Certificate (Certificate of Incorporation, Memorandum & Articles of Association and any amendments thereto only when there is a status/name change) and tenancy contract to be submitted back.
- Share transfer for the Company leased with a plot of land is subject to an approval/ no objection from SAIF ZONE Engineering Department & revised lease rate approval.

Change of Legal Stat	<u>us</u>	Change of Tenancy Contract		<u>Share Certificate / Certificate</u> <u>of incorporation</u>		License Certificate	
FZE to FZC		Applicable		Applicable		Applicable	
FZC to FZE		Not Applicable		Not Applicable		Not Applicable	

#### **General Schedule of Amendments:**

Task Type	Presence Required	Days
Discussion regarding details of Amendment & verification	PRO/ Authorized Representative	1
Submission of Documents & Payment	PRO/ Authorized Representative	1
Signature of Parties	All Parties	As per Appointment (1-3 days)
Collection of Documents	PRO/ Authorized Representative	15 days after Publication

#### On behalf of Legal Amendment



Accepted By, \_\_\_\_\_

Company Name, \_

## **COMPANY LETTER HEAD**

#### **EXTRA-ORDINARY GENERAL ASSEMBLY RESOLUTION** MEETING HELD ON XXXXXXXX

% Shareholder & Member of the board) XXXXXXXXX ( XXXXXXXX (\_\_\_\_% Shareholder & Member of the board) XXXXXXXX (\_\_\_\_\_% Shareholder & Member of the board) XXXXXXXX (\_\_\_\_% Shareholder & Member of the board) XXXXXXXX (Special Invitee)

DRAFT OF BOARD RESOLUTION BRAFT OF BOARD RESOLUTION FILE & FICE COMPANY XXXV Chairman and Secretary :- XXXXXXX acted as the Chairman of the meeting and XXXXXXXX acted as the Secretary

Agenda :- Share Transfer

#### **Resolution:-**

1. Resolved that the current shareholding of Company to be revised as stated below:

#### **Current Shareholders:**

Name	Passport No.	Nationality	Current Number of Shares	Share %	Total Share Value
XXXXXXXX					

#### Whereby,

- XXXXXXXX will transfer his XX numbers of shares (out of XX shares) of value \_\_\_\_\_\_ to XXXXXXXX national of \_\_\_\_\_, holder 0 of passport number
- 0 of\_\_\_\_, holder of passport number\_\_\_\_\_
- XXXXXXXX will retire & resign from the Company. 0

#### **Proposed New Shareholding:**

Name	Passport No.	Nationality	Number of Shares	Share %	Total Share Amount
XXXXXXXX					

- 2. Resolved that **XXXXXXXX** National of , holder of passport no. be appointed as the Manager whose name shall appear in the trade license
- 3. Resolved that the name of Company to be changed from XXXXXXXX to XXXXXXXX.
- 4. Resolved that the company Authorizes XXXXXXXX holding XXXXXXXX Passport No XXXXXXXXX to represent the company & complete the process of Share Transfer & to collect all the amended original documents on behalf of Company.
- Resolved that new shareholders undertake to comply with all requirements of SAIF ZONE and accept of all previous liabilities 5. (including utility bill clearances if any) of the Company & absolves SAIF ZONE from any complications arising with other departments or Govt. Authorities

There being no other business to conduct, the meeting was concluded.

Signatures (old & new Shareholders)

XXXXXXXX	xxxxxxx
XXXXXXXX	XXXXXXXX
XXXXXXXX	XXXXXXXX

## **Parent Company's LETTER HEAD**

# BOARD RESOLUTION draft for Subsidiary Company EXTRA-ORDINARY GENERAL ASSEMBLY RESOLUTION

MEETING HELD ON XXXXXXXX

% Shareholder & Member of the board) XXXXXXXXX ( XXXXXXXX (\_\_\_\_% Shareholder & Member of the board) XXXXXXXX (\_\_\_\_\_% Shareholder & Member of the board) XXXXXXXX (\_\_\_\_\_% Shareholder & Member of the board) XXXXXXXX (Special Invitee)

Chairman and Secretary :- XXXXXXX acted as the Chairman of the meeting and XXXXXXXX acted as the Secretary

Agenda :- Share Transfer of the Subsidiary Company \_\_\_\_\_ based in SAIF ZONE under License number \_\_\_\_\_\_,

#### **Resolution:**-

1. Resolved that the current shareholding of Company to be revised as stated below:

#### **Current Shareholders:**

Name	Certificate of incorporation No. / Passport No.	Nationality	Current Number of Shares	Share %	Total Share Value
XXXXXXXX					
XXXXXXXX					

#### Whereby,

- XXXXXXXX will transfer his XX numbers of shares (out of XX shares) of value \_\_\_\_\_ to XXXXXXXX national of \_\_\_\_\_ 0 holder of passport number\_\_\_\_\_.
- 0 of\_\_\_\_\_, holder of passport number\_\_\_\_\_.
- XXXXXXXX will retire & resign from the Company. Ο

#### **Proposed New Shareholding:**

Name	Certificate of incorporation No. / Passport No.	Nationality	Number of Shares	Share %	Total Share Amount
XXXXXXXX					
XXXXXXXX					

#### Authorized Signatories & Directors for M/s.

Name	Passport No.	Nationality	Designation
XXXXXXXX			
XXXXXXXX			
XXXXXXXX			

- 2. Resolved that XXXXXXXX National of \_\_\_\_\_, holder of passport no.\_\_\_\_ be appointed as the Manager whose name shall appear in the trade license
- 3. Resolved that the name of Company to be changed from XXXXXXXX to XXXXXXX.
- Resolved that the company Authorizes XXXXXXXX holding XXXXXXXX Passport No XXXXXXXXX to represent the company & complete the process of Share Transfer & to collect all the amended original documents on behalf of Company.
- Resolved that new shareholders undertake to comply with all requirements of SAIF ZONE and accept of all previous liabilities 5. (including utility bill clearances if any) of the Company & absolves SAIF ZONE from any complications arising with other departments or Govt. Authorities

There being no other business to conduct, the meeting was concluded.

XXXXXXXX	XXXXXXXX
XXXXXXXX	XXXXXXXX

SAIF Zone/LLL/Feb-2019

**Signatures** 

Leasing, Licensing & Legal Affairs