

CHECKLIST FOR AMENDMENTS

Table of Contents

Transfer of Ownership/Share Transfer 02

Change of Manager.....03

Change of License Type , Activity, etc.....04

Change of Share Capital 05

Change of Director(s)..... 06

Change of Trade Name/Company Name07

Change of Authorized Signatory.....09

Change of Financial Year10

GENERAL RULES 11

I. Transfer of Ownership/Share Transfer

1. Application for Amendment signed by the Legal Manager.

2.i). In case of Free Zone Establishment(FZE) owned by an individual, an Owner's Declaration

ii). In case of Free Zone Establishment(FZE) owned by a corporate entity, Board Resolution/Shareholders Resolution of the corporate shareholder

iii). In case of Free Zone Company, Shareholders resolution

iv). In case of Branch, Board Resolution/Shareholders Resolution of the parent company

3. Documents required from the incoming shareholders:

i) Individual Shareholder:

- Copy of the Passport, Visa & Emirates ID (if any)
- Letter confirming the acceptance of the shares subject to transfer

ii) Corporate Shareholder :

- Copy of License/COI/Registration Certificate (as applicable)
- Shareholders Resolution/ Board Resolution-Original
- Copy of the Memorandum of Association
- Certificate of Incumbency / extract from corporate register
- Copy of Passport, & Emirates ID (if any) of the Shareholders

4. Power of Attorney (if applicable)

5. UBO Declaration and supporting documents along with the copy of Passport, & Emirates ID (if any) of the Ultimate Beneficial Owner(s)

6. Sanctions Policy Declaration.

7. Source of Wealth Declaration

8. Share Transfer Agreement

(To be signed before RMC personnel or notarised by a notary public in the UAE, or legalised up to the level of the UAE embassy)

8. Supplemental Deed to the Memorandum of Association

(To be signed before RMC personnel or notarised by a notary public in the UAE, or legalised up to the level of the UAE embassy)

II. Change of Manager

1. Application for Amendment signed by the Authorized Signatory
2. i). In case of Free Zone Establishment(FZE) owned by an individual, an Owner's Declaration
ii). In case of Free Zone Establishment(FZE) owned by a corporate entity, Board Resolution/Shareholders Resolution of the corporate shareholder
iii). In case of Free Zone Company, Shareholders resolution
iv). In case of Branch, Board Resolution/Shareholders Resolution of the parent company
3. Documents of the New Manager:
 - i) Copy of the Passport, Visa & Emirates ID (if any)
 - ii) Original No Objection Certificate (NOC) from sponsor (if holding UAE residence visa) .
 - iii) Acceptance Letter
4. Supplemental Deed to the Memorandum of Association (MOA) (if applicable)
(To be signed before RMC personnel or notarised by a notary public in the UAE, or legalised up to the level of the UAE embassy)

III. Change of License Type , Activity,

And Application for Additional License Or Cancellation of Additional License

1. Application for Amendment signed by the Legal Manager
 2. i). In case of Free Zone Establishment(FZE) owned by an individual, an Owner's Declaration
ii). In case of Free Zone Establishment(FZE) owned by a corporate entity, Board Resolution/Shareholders Resolution of the corporate shareholder
iii). In case of Free Zone Company, Shareholders resolution
iv). In case of Branch, Board Resolution/Shareholders Resolution of the parent company. (A Branch is not allowed to have an activity which is different from the business of the parent company).
 3. No Objection Certificates (NOC) from relevant regulatory authorities (if applicable)
 4. Supplemental Deed to the Memorandum of Association (MOA) (if applicable)
- (To be signed before RMC personnel or notarised by a notary public in the UAE, or legalised up to the level of the UAE embassy)

IV. Change of Share Capital (Increasing or Decreasing the share capital value)

1. Application for Amendment signed by the Legal Manager
2. i). In case of Free Zone Establishment(FZE) owned by an individual, an Owner's Declaration
ii). In case of Free Zone Establishment(FZE) owned by a corporate entity, Board Resolution/Shareholders Resolution of the corporate shareholder
iii). In case of Free Zone Company, a shareholders resolution for the increase or decrease in the share capital
3. i). In case of increasing the value of share capital, an original bank letter or bank statement from existing bank located in the UAE under the company name, which states a value of more than or equal to the new shares or an Auditor's Report certified by an auditor licensed in the UAE (if applicable).
ii). In case of decreasing the value of share capital, submit the following documents referred to in Article 18 of RMC Companies Regulation:
 - a) A copy of the publication in the local newspapers, one in Arabic and one in English for a period of thirty (30) days, stating the following:
 - i. Amount of the share capital as last previously determined by the company
 - ii. The value of each share and share value of each shareholder
 - iii. Amount to which the share capital is to be reduced
 - iv. The manner in which the decrease in share capital is taking place
 - v. Date from which the reduction is to have effect
 - b) The Declaration signed after the above notification period by the shareholders of the company stating that:
 - i). that the decrease in capital has been carried out in accordance with the RMC Companies Regulation; and
 - (ii) in the event a creditor objected to the decrease in capital, confirmation that the objection had been resolved, along with the withdrawal of the objection in writing, and where the objection was resolved by an order of a court, a copy of the order of the court approving the decrease in capital..
4. Report from an Auditor licensed in the UAE stating the necessity of capital reduction
5. Supplemental Deed to the Memorandum of Association (MOA)

(To be signed before RMC personnel or notarised by a notary public in the UAE, or legalised up to the level of the UAE embassy)

V. Change of Director(s)

1. Application for Licence Amendment signed by the Authorized Signatory
2. i). In case of Free Zone Establishment(FZE) owned by an individual, an Owner's
Declaration
ii). In case of Free Zone Establishment(FZE) owned by a corporate entity, Board
Resolution/Shareholders Resolution of the corporate shareholder
iii). In case of Free Zone Company, a shareholders resolution
iv). In case of Branch, Board Resolution/Shareholders Resolution of the
parent company
3. Documents of the Incoming Director:
 - i) Copy of the Passport, Visa & Emirates ID (if any)
 - ii) Acceptance Letter
4. Supplemental Deed to the Memorandum of Association (MOA) (if applicable)

(To be signed before RMC personnel or notarised by a notary public in the UAE, or legalised up to the level of the UAE embassy)

VI. Change of Trade Name/Company Name

1. Application for Amendment signed by the Legal Manager.
 - 2.i). In case of Free Zone Establishment(FZE) owned by an individual, an Owner's Declaration
 - ii). In case of Free Zone Establishment(FZE) owned by a corporate entity, Board Resolution/Shareholders Resolution of the corporate shareholder
 - iii). In case of Free Zone Company, a shareholders resolution
 - iv). In case of Branch, Board Resolution/Shareholders Resolution of the parent company with supporting documents
3. Supplemental Deed to the Memorandum of Association (MOA)

(To be signed before RMC personnel or notarised by a notary public in the UAE, or legalised up to the level of the UAE embassy)

Rules Regarding the Trade Name:

1. The Trade Name should end with the abbreviation RMC FZE/RMC FZC/RMC BFC/RMC Branch (as applicable).
2. The applicant should give three options at the time of submitting the application.
3. The applicant may propose a trade name in either Arabic or English, noting that combinations of English and Arabic words or letters are not permitted.
4. Approved Trade Name shall be reserved for a maximum two (2) months from the date of confirmation via email by the RMC.
5. Registration of Trade Name shall be rejected if the proposed name is the same or nearly resembles (no significant difference) with the existing name in register of companies at RAK Maritime City.
6. Same name shall be given only after the completion of one year of de-registration or company's name change.
7. RAK Maritime City Free Zone Authority has the full right to select the appropriate trade name.
8. RAK Maritime City Free Zone Authority is empowered to direct applicants to alter or change the proposed name whenever deemed necessary.

Terms:

1. The proposed name should not comprise any restricted names. For example: religious or political bodies or governmental organisation or authorities, etc.

2. The proposed name should not include a country, continent or city name that may mislead as a representation by a foreign government body; however, nationalities can be used in the company name. For example: European, African, Italian, etc.
3. The proposed name should not represent activities that are not allowed in RAK Maritime City .
For example: Sponsorship, Bank, Insurance, Assurance, Chamber, Municipal etc.
4. The proposed name should not include a type of company that RAK Maritime City is not offering. For example: Incorporated, Inc., Corporation, Corp., Holding, Ltd., Chartered, etc.
5. The proposed name should not contain any of the diacritic symbols such as the full stop or comma or any similar symbols such as (. / , / \$ / % / #) with the name.
6. The proposed name should not contain a name of another person without securing the consent of that person or of his/her heirs.
7. The proposed name should not contain names of families or tribes, unless this is related to the company owner(s)
8. The proposed name should not contain the words (bin / abu / um), unless these are part of the personal name of the company owner(s)
9. Branch`s name must be the exact similar of its parent company unless it contains restricted words.
10. Registration of Trade Name does not guarantee its full protection. Hence, the licensed company should approach the concerned authorities for proper advice and legal actions.
11. The proposed name should not contain Allah Almighty`s Name, names of any religion, denomination, Royal Families or names or logos of any local, Arab and international agencies, corporations and organizations.
12. The proposed name should not contain “United Arab Emirates”, “Ras Al Khaimah” or any abbreviation which could refer to a country or emirate.
13. The proposed name should not be similar to a known company, brand or product.
14. The proposed name should not infringe or violate the intellectual property rights of any third party.
15. The proposed name should not be offensive to public policy or violate UAE culture or laws.
16. The proposed name should not be a misleading name in comparison to the activity.

VII. Change of Authorized Signatory

1. Application for Amendment signed by the Legal Manager
 2. i). In case of Free Zone Establishment(FZE) owned by an individual, an Owner's Declaration
ii). In case of Free Zone Establishment(FZE) owned by a corporate entity, Board Resolution/Shareholders Resolution of the corporate shareholder
iii). In case of Free Zone Company, Shareholders resolution
iv). In case of Branch, Board Resolution/Shareholders Resolution of the parent company
 3. Documents of the New Authorized Signatory:
 - i) Copy of the Passport, Visa & Emirates ID (if any)
 4. Supplemental Deed to the Memorandum of Association (MOA) (if applicable)
- (To be signed before RMC personnel or notarised by a notary public in the UAE, or legalised up to the level of the UAE embassy)

VIII. Change of Financial Year

1. Application for Amendment signed by the Authorized Signatory
2. i). In case of Free Zone Establishment(FZE) owned by an individual, an Owner's Declaration
ii). In case of Free Zone Establishment(FZE) owned by a corporate entity, Board Resolution/Shareholders Resolution of the corporate shareholder
iii). In case of Free Zone Company, Shareholders resolution
3. Supplemental Deed to the Memorandum of Association (MOA)
(To be signed before RMC personnel or notarised by a notary public in the UAE, or legalised up to the level of the UAE embassy)

GENERAL NOTES

RAK Immigration's pre-approval is required in case of adding a new individual shareholder(s) and/or changing the manager.

The manager must be at least 21 years old.

Director (s) shall be natural person who is at least 21 years old.

If the existing/outgoing shareholder/manager is holding a visa sponsored by RMC, it must be cancelled.

The number of activities for each licence are limited and subject to the approval of RMC.

The expiry date of the additional licence will be the same of the existing main licence.

Change in information contained in a licence shall take effect on issuance of an amended licence by RMC.

The POA must be submitted in original format for verification.

If the corporate entity is registered in UAE, the Shareholders Resolution must be attested by a Notary public in UAE .

If the corporate entity is registered outside UAE, the entity's documents (License, Resolution, MOA & Incumbency Certificate) must be legalised up to the level of UAE Embassy.

All documents must be in English and/or Arabic. Documents in any other language must be accompanied by a certified/authenticated English/Arabic translation.

RMC fees are applicable for the amendment process.

Immigration File amendment fee applies.

RMC reserves the right to call for any additional documents and/or attestations as and when necessary.