

LEASING, LICENSING & LEGAL AFFAIRS

Requirements for Share Transfer

- 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 **15 days** 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.

<u>Change of Legal Status</u>		<u>Change of Tenancy Contract</u>		<u>Share Certificate / Certificate of incorporation</u>		<u>License Certificate</u>	
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



SAIF ZONE
 المنطقة الحرة لمطار شنودة الدولي
 SHARJAH AIRPORT INTERNATIONAL FREEZONE

Accepted By, _____

Company Name, _____