

PROCEDURES TO BE FOLLOWED UPON DEATH OF A SHAREHOLDER

UAE REQUIREMENTS IN THE EVENT OF DEATH

Scenario 1: Sole Shareholder or one of the Shareholders passed away in UAE

Required documents:

1. Death Certificate issued by UAE Ministry of Health & Prevention (MOHAP)
2. Succession Certificate issued by competent Shariah Court
3. Decision of Legal Heirs to continue, close or share transfer in RAK ICC Company
4. Valid Power of Attorney (POA) issued by Legal Heirs to authorize the requested action on their behalf, as applicable

Note:

- If the deceased shareholder has a registered DIFC Will, a DIFC Court Order executing the Will is required
- The POA should be duly notarized by any Notary Public in UAE if it is issued in the UAE otherwise, the POA should be duly notarized and attested by UAE Embassy in the Foreign Country and legalized by UAE Ministry of Foreign Affairs (MOFA)

Scenario 2: Sole Shareholder or One of the Shareholders passed away outside of the UAE

Required documents:

1. Death Certificate issued by the competent authority (duly notarized and attested by UAE Embassy in that Country and legalized by MOFA)
2. Succession Certificate issued by the competent Court authority (duly notarized and attested by UAE Embassy in that Country and legalized by MOFA)
3. Court Order from a UAE Courts confirming the Legal Heirs and their shares
4. Decision of Legal Heirs to continue, close or share transfer in RAK ICC Company
5. Valid POA issued by Legal Heirs to authorize the requested action on their behalf, as applicable

Note:

- If the deceased shareholder has a Will registered in his home country, the said Will should be produced to any of the UAE Courts for execution and submit to RAK ICC execution order
- The POA should be duly notarized by any Notary Public in UAE if it is issued in UAE otherwise, the POA should be duly notarized and attested by UAE Embassy in the Foreign Country and legalized by UAE Ministry of Foreign Affairs (MOFA)