

Ras Al Khaimah-based corporate registry RAK ICC unveils new board members

The appointment of three global leaders underscores RAK ICC's serious intentions to win the global flight to quality

Ras al Khaimah, UAE: The Ras Al Khaimah-based corporate registry, RAK ICC, has unveiled three new board members, tasked with spearheading the organisation's transformation to an international world class and fully compliant registry. The appointments bring with them a wealth of international experience from many corners of the globe.

Michael Fay QC has practiced law in the British Virgin Islands (BVI) since 1996 and in 2011 was appointed as a Deputy High Court Judge of the Eastern Caribbean Supreme Court. Mr Fay is a partner at Agon Litigation, specialising in dispute resolution, shareholder disputes, corporate law, insolvency, trusts, commercial, and civil actions. Mr Fay brings a wealth of legal experience as well as in depth knowledge and insights covering the BVI and other jurisdictions.

Fellow board member, **Ernest Zheng**, has over 30 years of experience in the financial services industry having managed teams in Beijing, Shenzhen, Guangzhou, Hong Kong and Shanghai. Mr Zheng last worked for Vistra Group as the Managing Director for China. His in-depth knowledge of the Chinese market and demonstrated success and network in the Far east are invaluable to RAK ICC as it plans to expand into the Far East with China at its core.

The third member of the RAK ICC board, **David De Buck**, also brings with him experience of the Asian financial services sector as well as having held various c-level roles in Australia, Brussels, Geneva and London. Mr De Buck is the retired Chief Executive Officer and Chairman of the Management Board and the Executive Committee for Intertrust Group where he was instrumental in getting the company listed on the Amsterdam Stock Exchange (AEX). He also oversaw rapid growth at the company, expanding its operation via acquisitions to 41 offices in 30 countries. Mr De Buck's tremendous experience and knowledge of various similar registries will be of paramount importance to the future strategy of RAK ICC.

This internationally assembled and vastly experienced board is in line with RAK ICC's global expansion plans. The registry currently serves over 30,000 companies with shareholders from 160+ countries.. RAK ICC's Chairman His Highness Sheikh Ahmed bin Saqr Al Qasimi said: "We are delighted to welcome three new members to our board. They bring a wealth of complimentary global relevant experience as well as the network needed for our future expansion plans"

The latest appointments come at a time when RAK ICC is pushing forward with its commitment to comply with global regulatory requirements and relevant international compliance standards. It recently revised its AML and CFT policies, along with the Beneficial Ownership filing regime and is taking the necessary steps to implement the recently introduced economic substance requirements. .

RAK ICC has been steadfast in its commitment to achieving global recognition as a premium jurisdiction for company formation services. To this end, the registry has recently established its first office in Shanghai, China, and added to its team targeting markets in the Far East, MENA, India, Africa, Russia, and CIS countries.

The registry has also recently honed its company domicile transfer service, offering international clients a seamless transfer process that allows companies to redomicile to RAKICC and maintain their existing legal status, preserve all operational and banking history and get access to common law courts.

It is this level of service – along with its vastly experienced team – that RAK ICC CEO Dr Sameer Al Ansari believes sets RAK ICC apart from other registries in the region and positions it as a leading global registry and future winner in the flight to quality.

~END~

About RAK ICC

RAK International Corporate Centre is a Corporate Registry based in Ras Al Khaimah, UAE and is the 2017 amalgamation of two company registries, RAK IC and RAK Offshore, which have been operating since 2006. RAK International Corporate Centre is responsible for the registration and incorporation of International Business Companies, as well as providing a full suite of Registry services related to International Business Company activity. RAK International Corporate Centre is a modern, world class Company Registry operating in full compliance with international standards and best practices in the International Business Company formation industry. RAK International Corporate Centre will be at the forefront of International Business Company formation services and continually develop its suite of products to meet the needs of its customers.