

## **Guidance Notes – Change of Details of Company Shareholders and Company and Branch Officers**

In these Guidance Notes, unless the context otherwise requires, words or expressions not defined have the same meaning and interpretation as in the new Company Regulations (CR 2020) of the Dubai Multi Commodities Centre Authority (“**Company Regulations**”).

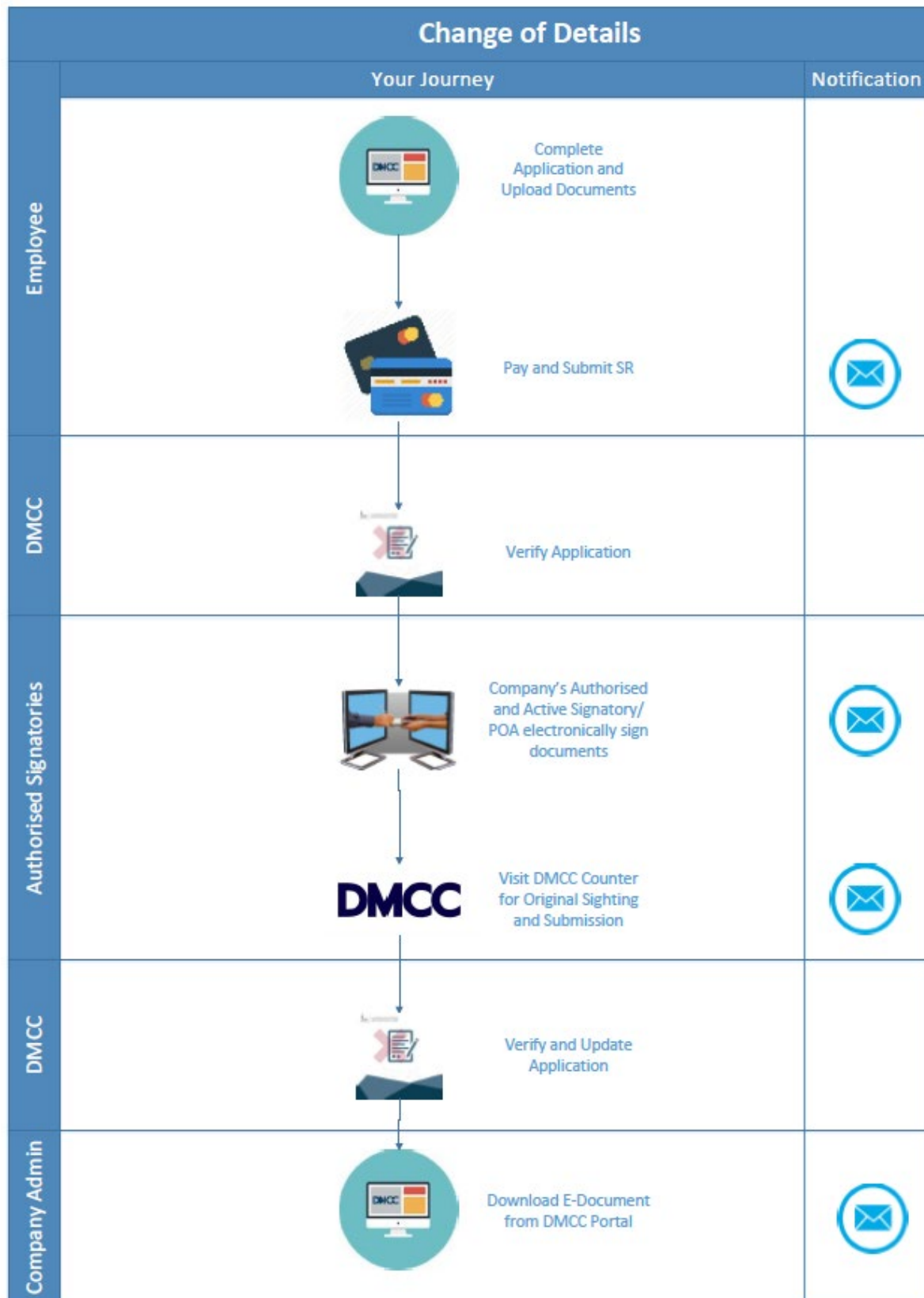
### **1. Amendments Covered by this Registration Amendment Service**

- Change of name, nationality, passport number and legal address of Company Shareholders.
- Change of name, nationality and legal address of Company and Branch Officers.

### **2. Business Rules and Validations**

- This process applies to Companies and Branches.
- The Branch and Company’s licence must be valid at the time of submission of the application and until the process is completed. The application will be put on hold if the licence expires during the process.
- There should not be any account sanction. Please see Schedule 1 for the list of sanctions.
- A non-objection certificate from a Regulatory Authority is required in case the Company carries out a regulated activity and only in case of a change of name of Shareholder.
- Only one Service Request is required to be submitted in case multiple Shareholders or Officers in one Company or Branch are changing their details. However, each change will be subject to corresponding fees.
- If the Shareholder or Officer who changes their details is connected to more than one DMCC Entity (Company and Branch), it is mandatory to register the details change in all DMCC Entity that they are connected with. Linked SRs are created in the portal accounts of the related DMCC Entities in such cases.
- Cancellation of the application shall be subject to the existing cancellation policy and fees.
- The company needs to make sure they have:
  - a. [Adopted the Articles of Association](#) as per DMCC rules & regulations of 2020 (only applicable if companies hold old MOA).
  - b. [Subscribed and activated the e-signature](#) of all authorized signatories.

## 3. PROCESS FLOW



Process Owner	Action	Comments
Company	<ol style="list-style-type: none"> <li>1. Log in to the <a href="#">DMCC Member Portal</a>.</li> <li>2. Go to “Company Services” – select “Change of details”.</li> <li>3. Fill in the mandatory fields</li> <li>4. Select the shareholder or officer whose details are being changed</li> </ol>	
	<ol style="list-style-type: none"> <li>5. Select Power of Attorney (POA) (if applicable)</li> <li>6. Upload the required documents (Please “required documents” section in this document).</li> <li>7. Confirm payment.</li> <li>8. Submit the service request.</li> </ol>	
DMCC	Verify submitted information and documents, as a result, approve or return the application.	<p>Please note that the SR could be returned to you in case of the below scenarios:</p> <ol style="list-style-type: none"> <li>a. To submit additional information or to re-upload a document.</li> <li>b. E-Signature is not activated for the authorized e-signatories or the POA holder (if applicable).</li> </ol> <p>To proceed with the SR, you should comply with the requirements by following the instructions you receive from DMCC.</p> <p><b>If Approved</b> You will be instructed on the next steps.</p>
Company	<ol style="list-style-type: none"> <li>1. All authorized signatories E-Sign the document</li> <li>2. Book an appointment through the DMCC Member Portal for submitting original sets of documents</li> </ol>	

DMCC	<ol style="list-style-type: none"><li>1. Verify e-signatures and original documents</li><li>2. Update the step and the account will be updated with the new details.</li><li>3. New documents will be generated electronically in DMCC Member Portal</li></ol>	
Company	Download the electronic documents	

#### 4. REQUIREMENTS

Documents	Remarks
<b>Board Resolution</b> of Corporate Shareholder.	<ul style="list-style-type: none"> <li>• Only applicable for Companies with Corporate Shareholder. <b><i>Please disregard this requirement if this is not the case.</i></b></li> <li>• To be electronically signed by an authorized signatory after the application is approved by DMCCA</li> </ul>
<b>Board Resolution</b> issued by the Board of the Parent Company.	<ul style="list-style-type: none"> <li>• Only applicable for Branches. <b><i>Please disregard this requirement if this is not the case.</i></b></li> <li>• To be electronically signed by an authorized signatory after the application is approved by DMCCA</li> </ul>
<b>Certificate of Incumbency</b> (of Corporate Shareholder and Parent Company)	<ul style="list-style-type: none"> <li>• Only applicable for Companies with Corporate Shareholder or Branches. <b><i>Please disregard this requirement if this is not the case.</i></b></li> <li>• Certificate of Incumbency must be recently issued (not more than 1 year). Certificate of Incumbency must be notarized and legalized by the UAE Embassy of the place of issue.</li> </ul>
<b>Shareholder's Resolution</b>	<ul style="list-style-type: none"> <li>• Only applicable for Companies with individual Shareholders. <b><i>Please disregard this requirement if this is not the case.</i></b></li> <li>• To be electronically signed by all shareholders or their authorized representatives after the application is approved.</li> </ul>
<b>Joint Shareholder's Resolution</b>	<ul style="list-style-type: none"> <li>• Only applicable for Joint Venture Companies.</li> <li>• Printed on the DMCC Company Letterhead and stamped.</li> <li>• To be electronically signed by all Shareholders or their authorized representatives after the application is approved.</li> <li>• To be submitted along with other required Resolution from each of the Corporate Shareholder.</li> </ul>

<b>Certificate of Name/ Nationality change</b>	<ul style="list-style-type: none"> <li>• Only applicable for Change of name/ nationality of a corporate Shareholder.</li> <li>• Certificate of name/ nationality change must be notarized and legalized by the UAE Embassy of the place of issue.</li> </ul>
<b>Proof of address</b>	<ul style="list-style-type: none"> <li>• Only applicable for Change of address of a corporate Shareholder.</li> <li>• Only a copy is required.</li> </ul>
<b>Power of Attorney (POA) (if applicable)</b>	<ul style="list-style-type: none"> <li>• If applicable. <b><i>Please disregard this requirement if there is no POA issued.</i></b></li> <li>• If issued in UAE, validity is to be checked in the Dubai Court portal.</li> <li>• If issued outside of UAE:             <ol style="list-style-type: none"> <li>a. To be notarized and legalized by the UAE Embassy of the place of issue.</li> <li>b. Original POA required to be presented for verification.</li> </ol> </li> <li>• To specifically provide authority to appoint or remove an Officer of the DMCC Entity.</li> <li>• Original passport of the POA holder to be presented for verification.</li> </ul>
<b>Original Memorandum and Articles of Association</b> (for Companies registered before 2 <sup>nd</sup> Jan 2020)  <b>Original Articles of Association</b> (for Companies registered after	<ul style="list-style-type: none"> <li>• In case of a change of name, nationality, passport number/ registration number of the Shareholder.</li> </ul>
<b>Original Share Certificate</b>	<ul style="list-style-type: none"> <li>• If applicable. <b><i>Please disregard if E-Share Certificate was issued.</i></b></li> <li>• Only in case of a change of name and legal address of the Shareholder.</li> </ul>
<b>NOC from Regulatory Authority</b>	<ul style="list-style-type: none"> <li>• Only in case of regulated activity.</li> <li>• Only when it is for a change of name of Company Shareholder.</li> </ul>

## Additional Documents of the Shareholder and/or Officer

<b>Documents of the Shareholder/Officers</b>	<b>Remarks</b>
<b>Passport and visa page</b> (if applicable)	<ul style="list-style-type: none"><li>• In case of a change of name, passport number and nationality.</li><li>• Should be valid for at least 6 months.</li><li>• Copy of valid UAE residence visa page (if applicable)</li><li>• Original to be presented for verification or a notarized copy is required.</li></ul>
<b>Specimen Signature Form</b>	<ul style="list-style-type: none"><li>• In case of a change of name and nationality.</li><li>• To be electronically signed after approval.</li><li>• POA cannot sign this form.</li></ul>
<b>Proof of Address</b>	<ul style="list-style-type: none"><li>• In case of a change of address.</li><li>• Any proof of billing, tenancy contract, etc. under the name of the new Shareholder at the discretion of DMCC.</li><li>• Or proof of billing under the name of a relative/ friend/ landlord + a NOC confirming that the new officer lives at the address on the bill + passport copy of the bill holder with signature page</li><li>• Dated recently (Not more than 6 months).</li></ul>
<b>Personal Undertaking Letter</b>	<ul style="list-style-type: none"><li>• To be signed by the Shareholder or Officer seeking to register his details change confirming that such change shall be applied to all the DMCC Entity that they are connected as Shareholder of Officer.</li><li>• POA cannot sign this document.</li></ul>

## 5. OUTPUT

The following documents will be issued when the process is completed:

- **Company Licence**

Only in case of a change of Name of the Manager of the DMCC Company or DMCC Branch.

- **Articles of Association**

In case of a change of Name and/ or Nationality of Shareholder(s) of a DMCC Company.

- **Share Certificate**

In case of change of Name of Shareholder(s) of a DMCC Company.

- **Registry Extract**

In case of change of Name, Nationality and/ or Legal Address of Shareholder(s) and/ or Officers of a DMCC Company or Officers of a DMCC Branch.



## Schedule 1

### Company Sanctions could be one or all of the following:

- Restriction or suspension of services;
- A fine or penalty, as specified by DMCCA from time to time in accordance with CR 164 (Administrative imposition of fines or penalties);
- Suspension of a Licence in accordance with the process set out in CR 165 (Power of DMCCA to suspend a Licence);
- Termination of a Licence in accordance with the process set out in CR 166 (Power of DMCCA to terminate a Licence);
- A DMCC Entity being Struck-off, in accordance with the process set out in Regulation 167 (Power of DMCCA to Strike-Off);
- Such other sanctions as DMCCA may deem appropriate from time to time; and/or
- The sanction imposed by an order of the Dubai Court.