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| **SAMPLE & GUIDANCE** |
| **Title:**  | Resolution of Board of Directors of a Body Corporate Shareholder to incorporate a Private Company Limited by Shares. |
| **When to use this template?** | * If you wish to submit an application for incorporation of a private company limited by shares.
* If the incorporating shareholder is a body corporate (Please note that there are separate templates available for single individual shareholders, and multiple individual shareholders.)
 |
| **How to complete the template:** | 1. Copy the text and fill in the required information that is specific to your application and print on blank paper;
2. Delete optional clauses in italic font (if not applicable), the square brackets and the endnotes.
3. The Board of Directors of the incorporating body corporate shareholder should sign this resolution.
4. If there are multiple body corporate shareholders, then the Board of Directors of each need to pass a separate resolution.
5. The evidence of authority of the signatories on behalf of the corporate shareholder must be supported by documentary evidence in the form of a register of directors (issued not more than three months ago, recently certified as a true copy by one of the incumbent directors or company secretary, or registered agent, note that as per s978 of the ADGM Companies Regulations foreign language documents must be accompanied by a certified translation to the English language).
6. Note that electronic signature is acceptable.
7. If the applicants appoint an optional authorised signatory for incorporation purposes, then such signatories should not be listed on the incorporation application.
8. This resolution serves as evidence of the appointment of authorised signatories, directors, and secretaries (if appointed) and should be uploaded in each the *Evidence of Appointment* section for each role.
9. You should upload the same resolution in the *Resolution Authorising Incorporation/Registration of ADGM Entity* in the Shareholder section of the form.

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| **Contact:** | For further questions regarding this document, please contact:ADGM.Registration@adgm.com |

**RESOLUTION OF BOARD OF DIRECTORS**

**OF**

**[Insert name of the corporate shareholder]**

**DATED**

**[Insert date]**

We, the undersigned being members of the Board of Directors of [insert Name of Corporate Shareholder] (the “Company”) registered in [insert the jurisdiction of registration] with registration number [insert the registration or commercial license number] having its registered office address at [insert registered office address]. The Board of Directors duly adopted the resolution set forth below on [insert date]:

1. **Incorporation of Subsidiary**

**IT WAS RESOLVED**, that the Company establish a subsidiary in the jurisdiction of Abu Dhabi Global Market under the name of [insert proposed name of the ADGM Company under formation] (or any other name approved by ADGM Registration Authority), a company to be incorporated under the applicable regulations and sub-ordinate rules of the Abu Dhabi Global Market (“the Subsidiary”).

1. **Appointment of Officers**

**IT WAS RESOLVED**, to appoint the officers of the Subsidiary upon incorporation as follows.

* 1. **Appointment of Authorised Signatory(ies)**

|  |  |
| --- | --- |
| Name  | Signing Authority (Jointly/Severally)[[1]](#endnote-1) |
|  |  |

* 1. **Appointment of Director(s)**

|  |  |
| --- | --- |
| Name  | Type (Individual/Body Corporate)[[2]](#endnote-2) |
|  |  |

* 1. ***Appointment of Secretary(ies)[[3]](#endnote-3)***

|  |  |
| --- | --- |
| *Name*  | *Capacity (Jointly/Severally)[[4]](#endnote-4)* |
|  |  |

* 1. **Adoption of Articles**

**IT WAS RESOLVED** that the Subsidiary adopts the Articles of Association for the purpose of incorporation of the Company in the Abu Dhabi Global Market.

1. ***Authorised Share Capital[[5]](#endnote-5)***

**IT WAS RESOLVED** that the amount of the authorised share capital of the Subsidiary shall be as follows: [xxxx] USD

1. **Share Capital**

**IT WAS RESOLVED** that the proposed issued share capital of the Subsidiary shall be as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| Share Class Name | Nominal Value | Number of Issued Shares | Amount of Issued Shares |
|  |  |  |  |
|  |  |  |  |

1. **Shareholders[[6]](#endnote-6)**

The issued share capital of the Subsidiary shall be structured as follows.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Shareholder’s Name | Share Class Name | Number of Issued Shares | Amount paid | Amount unpaid (if any) |
|  |  |  |  |  |

1. ***Appointment of Signatory for Incorporation Purposes[[7]](#endnote-7)***

***IT WAS FURTHER RESOVED****, that {insert authorised persons name(s)} is/are, and each acting alone is, hereby authorized to do and perform any and all such acts, including execution of any and all documents and certificates, as said person shall deem necessary or advisable, to carry out the purposes of the foregoing resolutions to complete the incorporation process of the Subsidiary with the ADGM RA including the execution of the Articles of Association on behalf of the Company.*

**Signature of the Board of Directors[[8]](#endnote-8)**

|  |  |  |
| --- | --- | --- |
| Director’s Name  | Director’s Signature | Date |
|  |  |  |
|  |  |  |

1. Please indicate if authorised signatories should act jointly or severally, noting that there must be at least two authorised signatories appointed if they are to act jointly. Please add rows as applicable. [↑](#endnote-ref-1)
2. Note that at least one director must be a natural person of legal age. The appointment of additional directors and body corporate directors is optional. Please add rows as applicable. [↑](#endnote-ref-2)
3. Note that the appointment of a Company Secretary is optional for Private Companies Limited by Shares and you may delete this clause if none is appointed. [↑](#endnote-ref-3)
4. Please indicate if secretaries should act jointly or severally, noting that there must be at least two secretaries appointed if they are to act in joint capacity. Please add rows as applicable. [↑](#endnote-ref-4)
5. The indication of authorised share capital is optional at the time of incorporation and may be deleted if not applicable. [↑](#endnote-ref-5)
6. Please add rows as applicable. [↑](#endnote-ref-6)
7. Optional appointment of authorised signatories to complete the incorporation process with the ADGM RA on behalf of the named shareholders. [↑](#endnote-ref-7)
8. Please add signature blocks as applicable. [↑](#endnote-ref-8)