

# Execution of documents in 14 jurisdictions



## Form of documents

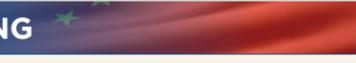
In most jurisdictions, there is a distinction between simple contracts which can be signed by the parties without any formal requirements as to the method of execution or witnesses, and other documents where more formality is required.

In the context of a share sale, the approach varies. For example, in the UK and France, shares can be transferred by simple contract, but the transfer of shares in a German GmbH must be notarised; if not, the transfer is void (see *Transfer of shares*, [www.practicallaw.com/2-107-3933#a302261](http://www.practicallaw.com/2-107-3933#a302261)). Other documents that may require greater formality than signatures include transfers of land, releases of charges and powers of attorney.

Different execution formalities are likely to apply for:

- Domestic companies.
- Individuals.
- Foreign companies.

This table is a summary of the execution formalities in 14 jurisdictions.

Jurisdiction	Is there any distinction between the execution formalities for different types of document?	What are the formalities for the execution of documents by companies incorporated in your jurisdiction?	What are the formalities for the execution of documents by individuals?	What are the formalities for the execution of documents by foreign companies?
<b>CANADA</b> 	Formalities vary depending on the monetary amount involved. Above a certain threshold, two signatures, or signatures of certain officers, may be needed.  Some agreements require statutory formalities (for example, land transfers).	Depending on the authorising resolution, a document may be signed by one or two officers or directors.  A corporate seal (if any) can also be impressed on the signature page.	The signature must be witnessed.  Documents signed under seal do not need proof of consideration.	The formalities are the same as for Canadian companies, but the foreign company's own legal requirements must be met.  The Canadian party may seek legal confirmation that the requirements have been met.
<b>CHINA</b> 	No.	Written contracts can be concluded by either signing or sealing them.  The official company seal is usually affixed next to the signature of the company's signatory if Chinese and foreign parties are involved.	The same as for the execution of documents by companies although execution by signature alone (without sealing) is more common for individuals.	Usually, though not required, foreign companies use their common seal, together with an authorised signatory or signatories. However, sometimes signature(s) alone will be used.
<b>FRANCE</b> 	Simple contracts can be signed by the parties without any formalities or witnesses.  Notarial deeds (contracts drawn up and executed before a notary) are needed for transfers of land and mortgages.	Agreements need to be signed by the legal representative of that company and any person to whom sufficient powers have been delegated.  There are no separate signature formalities for a notarial deed.	Simple contracts may be oral.  A simple signature is sufficient for written agreements (whether simple contracts or notarial deeds).  It is also customary for each page of an agreement to be initialled by all signatories.	The formalities for execution will be governed by the law of incorporation of the relevant foreign company.
<b>GERMANY</b> 	Notarisation is required for the execution of certain documents, such as an agreement to sell and transfer any share in a GmbH, as well as the sale and transfer of real estate.	An agreement must be signed by either: <ul style="list-style-type: none"> <li>■ The managing directors.</li> <li>■ The registered corporate officers with sufficient joint or single signing powers of representation.</li> <li>■ Duly authorised representatives.</li> </ul>	Simple contracts can be made orally. Written contracts require a signature.  Notarial deeds have to be signed personally by the parties in the presence of a notary, who must himself sign.	It is common practice to request evidence that the signatory is entitled to represent the company.  For US and UK companies, a board resolution certified by the company secretary, notarial certificate and an apostille are normally required.
<b>HONG KONG</b> 	Written contracts can be made either under hand (simple contract) or by deed. The signing requirements for a simple contract are less formal than for a deed.  A deed must be used for certain agreements, such as for transactions relating to land. Execution formalities depend on the identity of the signatory.	Deeds must: <ul style="list-style-type: none"> <li>■ Have the company's common seal affixed.</li> <li>■ Be signed by a director.</li> <li>■ Be counter-signed by the secretary, or another director or appointed person.</li> <li>■ Be attested by a witness.</li> </ul> Simple contracts need only be signed by any person acting under the company's authority, express or implied.	A deed executed by an individual must: <ul style="list-style-type: none"> <li>■ Be signed by that individual and sealed.</li> <li>■ Be attested by a witness who signs himself and usually adds his name and address.</li> </ul> Simple contracts do not require attestation and sealing.	Deeds are generally executed in accordance with the sealing requirements of local law and the company's own constitutional documents.  Simple contracts need only be signed by any person acting under the company's authority, express or implied.
<b>ITALY</b> 	Sale and purchase agreements for the transfer of shares or quotas do not require notarised signatures.  Notarisation is only required in some circumstances, such as for a deed for the sale and transfer of quotas of an Srl.	There are no formalities, unless notarisation is required by law. Signing is undertaken by the officer(s) authorised to do so.	There are no formalities, unless notarisation is required by law, and depending on the type of document to be executed.	Foreign companies do not require special execution procedures. However, to be enforceable in Italy, some foreign documents need to be notarised and legalised by means of an apostille.
<b>JAPAN</b> 	No.	A seal is commonly used on execution of documents, although execution by signature is also effective.	A seal is commonly used on execution of documents, although execution by signature is also effective.	There are no formalities for the execution of documents by foreign companies. Execution by signature is common.



Jurisdiction	Is there any distinction between the execution formalities for different types of document?	What are the formalities for the execution of documents by companies incorporated in your jurisdiction?	What are the formalities for the execution of documents by individuals?	What are the formalities for the execution of documents by foreign companies?
<b>MEXICO</b> 	<p>Yes. The nature of the document determines the type of execution formality required.</p> <p>For example, real estate acquisition agreements and powers of attorney need to be notarised. Stock or asset purchase agreements (for assets other than real estate) do not need to be notarised.</p>	<p>The company representative who executes the document must have a valid power of attorney.</p> <p>Some documents must be notarised before a Mexican notary public, once signed.</p> <p>Witnesses are not required for the execution of share, asset and real estate purchase agreements.</p>	<p>The individual must be an adult and a signature is required to execute a written document.</p> <p>Witnesses are not required.</p>	<p>The representative of the foreign company who is executing the document must have a valid power of attorney. The foreign company must comply with the law of its own jurisdiction and/or any foreign treaty requirements.</p>
<b>THE NETHERLANDS</b> 	<p>Yes.</p> <p>A notarial deed must be executed before a civil law notary but is only required in a limited number of circumstances.</p> <p>A non-notarial deed does not require any additional formality and can even be signed in counterparts.</p>	<p>The authority to execute documents on behalf of a company depends on the contents of the company's articles of association.</p>	<p>A simple signature is required for a non-notarial deed and a signature in the presence of a civil law notary is required for a notarial deed.</p>	<p>Execution must be in accordance with the foreign entity's law of incorporation and its internal board rules or any other method permitted by the company's law of incorporation.</p>
<b>RUSSIAN FEDERATION</b> 	<p>No.</p>	<p>The official company seal is usually placed over the signature of the company's legal representative.</p>	<p>Notarial certification of an individual's signature on acquisition documents is not required (except for agreements dealing with participation interests in Russian LLCs).</p>	<p>A foreign company must place its company seal (if any) over the signature of the company's legal representative.</p> <p>If documents executed by a foreign party refer to a place of execution outside Russia, the document should be apostilled or legalised, as appropriate.</p>
<b>SINGAPORE</b> 	<p>Yes, a distinction is made between a simple contract and a deed.</p> <p>Formalities depend on whether execution is by an individual or a company.</p> <p>Deeds require extra formalities but do not require consideration to be enforceable, unlike contracts.</p>	<p>Contracts can be executed:</p> <ul style="list-style-type: none"> <li>■ In writing under the common seal of the corporation.</li> <li>■ In writing signed by the corporation's representative.</li> <li>■ Orally, on behalf of the corporation by its representative.</li> </ul> <p>Deeds can be executed:</p> <ul style="list-style-type: none"> <li>■ Under company seal.</li> <li>■ By an authorised person on its behalf.</li> </ul>	<p>Contracts can be executed:</p> <ul style="list-style-type: none"> <li>■ In writing.</li> <li>■ Orally.</li> </ul> <p>Contracts made in writing are preferred and should also be signed.</p> <p>Deeds should be signed, sealed and delivered. The signature should also be witnessed.</p>	<p>The formalities are the same as for Singaporean companies.</p>
<b>SOUTH KOREA</b> 	<p>No.</p>	<p>The representative director(s) signs or stamps the documents with their registered corporate seal. If using a corporate seal, a certificate is sent to verify the validity of the seal.</p> <p>Depending on the type of transaction, and if required by the company's articles of association, the resolution of the board or shareholders' meeting is provided to the other party.</p>	<p>Documents can be executed:</p> <ul style="list-style-type: none"> <li>■ Orally.</li> <li>■ In writing.</li> </ul> <p>Documents are usually executed in writing and will be signed or stamped with a registered individual seal.</p>	<p>Documents are normally executed by:</p> <ul style="list-style-type: none"> <li>■ Corporate seal (if any).</li> <li>■ Authorised signatory under the articles of incorporation of the foreign company.</li> <li>■ Any other method under the applicable law of the foreign company's jurisdiction.</li> </ul>
<b>UK (ENGLAND AND WALES)</b> 	<p>Yes.</p> <p>Deeds require additional formality to simple contracts (notably, it must state on its face that it is a deed).</p> <p>The execution formalities depend upon the identity of the signatory.</p>	<p>A company must execute a simple contract or deed using:</p> <ul style="list-style-type: none"> <li>■ The signatures of two authorised signatories.</li> <li>■ The signature of a single director in the presence of a witness who attests.</li> <li>■ The company's seal in accordance with the company's articles of association.</li> </ul>	<p>Simple contracts can be executed by individuals orally. If in writing, a signature is needed.</p> <p>For a deed, an individual must sign in the presence of an attesting witness.</p>	<p>Documents are executed by:</p> <ul style="list-style-type: none"> <li>■ Common seal.</li> <li>■ Authorised signatory or signatories, provided execution is in accordance with the law of incorporation.</li> <li>■ Any other method allowed by the law of incorporation.</li> </ul>
<b>US</b> 	<p>Generally no, but some documents require notarisation for example, transfers of land or interests in land.</p>	<p>Execution of a simple contract requires:</p> <ul style="list-style-type: none"> <li>■ The signature of an authorised signatory.</li> <li>■ The signature of one officer (unless more are required).</li> <li>■ A company seal combined with an authorised signature.</li> </ul>	<p>Contracts can be executed by the signature of the person to be bound. They can be notarised and, if they involve international parties, they may require an apostille certificate.</p>	<p>Documents must be executed by an authorised signatory or signatories, provided execution is in accordance with the law of incorporation.</p>