

Cabinet Resolution No. 9 of 2012
Regarding Permitting gulf companies to open branches thereof
in the United Arab Emirates

The Cabinet,

- After reviewing the Constitution;
- Federal Law No. 1 of 1972 concerning the responsibilities of Ministries and the powers of Ministers, as amended;
- Federal Law No. 5 of 1975 concerning the Commercial Register;
- Federal Law No. 8 of 1984 concerning the Commercial Companies, as amended;
- The Civil Transactions Law promulgated by Federal Law No. 5 of 1985, as amended ;
- The Commercial Transactions Law promulgated by Federal Law No. 18 of 1993;
- Federal Decree No. 55 of 2002 concerning the Unified Economic Agreement between the Countries of the Gulf Cooperation Council (GCC);
- The Resolution of the GCC Supreme Council in its thirty first session held in Abu Dhabi in the United Arab Emirates during the period 6-7 December 2010;
- Upon the presentation of the Minister of Economy and;
- The approval of the Cabinet;

Has resolved:

Article 1

The Gulf companies shall be allowed to open its branches in the United Arab Emirates according to the following conditions:

1. The Company shall be registered in one of the GCC countries, and shall be practice an economic activity which are open for GCC nationals to practice in the Emirates.
2. The Company shall be fully owned by the citizens of the GCC countries.
3. A period of no less than three years shall lapse on the registration of the company desiring to open its branches in the Emirates. This period may be reduced by a Resolution of the Minister of Economy.
4. The person deputized by the Company to run the branch shall be a GCC citizen, and an exemption of this condition may be permitted by a Resolution of the Minister of Economy.

Article 2

The license granted to the Company shall be cancelled in the event of finding out the existence of a foreign partner in the Company or if the Company breached one of the stipulated conditions in the previous Article.

Article 3

All competent authorities shall execute this Resolution, each according to its responsibilities, such Resolution shall be published in the Official Gazette and it shall come into force from the following day of the date of its publication.

Mohammad Bin Rashid Al Maktoum

The Prime Minister

Issued by Us:

On: 5 Jumada Al Thani 1433 Hijri

Corresponding to: 26 April 2011