

**UAE Federal Law No. (2) of 1989 Permitting the GCC Nationals to
Practice Retail and Wholesale in the State**

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We, Zayed Bin Sultan AL Nahyan, President of the United Arab Emirates,

Having perused:

The provisional constitution, and

Federal law No. (1) of 1972 regarding ministries' competences and ministers' powers, as amended, and

Federal law No. (5) of 1975 regarding the commercial register, and

Federal law No. (2) of 1984 regarding the practice of economic activities in the UAE by GCC Nationals;

Federal law No. (8) of 1984 regarding commercial companies as amended, and

Federal Decretal Law No. (1) of 1984 amending certain provisions of federal law No. (8) of 1984 regarding commercial companies, and

Federal decree No. (47) of 1982 approving the unified economic agreement among the GCC states, and

Acting on the submissions made by the Minister of Economy and Commerce, the approval of the Cabinet, and the ratification of the Federal Supreme Council,

Have issued the following law:

Article (1)

GCC individuals and corporate bodies may practice retail and wholesale activities in the United Arab Emirates pursuant to the rules and regulations with respect to which a cabinet decision shall be issued, subject to the following provisions:

Article (2)

An individual desiring to practice retail or wholesale activities pursuant to the provisions hereof must be a national of a GCC state, resident in the United Arab Emirates and must practice the required activity in person.

A corporate body desiring to retail or wholesale pursuant to the provisions hereof must have the form of a company in whose capital the share of a UAE national is not less than 50%.

Article (3)

The Minister of Economy and Commerce shall, in coordination with the UAE competent authorities, issue the necessary regulations for the implementation hereof.

Article (4)

This law shall be published in the Official Gazette and shall go into effect with respect to retail from 1/3/1987, and with respect to wholesale from 1/3/1990.

Zayed Bin Sultan AL Nahyan
President of the United Arab Emirates

Issued by us at the presidential palace, Abu Dhabi
14 Muharram 1410 AH
15 August 1989