8. Real Estate Brokerage Activity:

Treatment Granted to Foreign Investment	Legislative Basis	Text of the Governing Provision	Competent Authority
Conditional access is granted to real estate brokerage activities through registration or renewal of registration at the Register of Real Estate Brokers. **Natural persons are subject to the general conditions set out in Article (3) of the Law, including, without limitation, the requirement of the Egyptian nationality. In respect of legal persons, however, the Law permits, by way of exception, companies having foreign founders to be exempted from the nationality requirement pursuant to a decree of the competent Minister, thereby allowing foreign participation in the activity on an exceptional and conditional basis.**	**Article (3) and Article (3 *bis*) of Law No. 120 of 1982 Regulating Commercial Agency Activities and Certain Commercial Brokerage Activities**	**Article (3):** "The following conditions shall be satisfied by any person seeking registration or renewal of registration at the Register of Commercial Agents and Brokers […] **I. In respect of registration of natural persons:** (a) The applicant must be an Egyptian national […] **II: in respect of registration of companies:** […] (c) The entire capital must be owned by Egyptian partners […] (d) All general partners, managers, or members of the board of directors of joint stock companies, as the case may be, must satisfy the conditions set out under Section (I) of this Article […]" **Article (3 *bis*):** "The following conditions shall be satisfied by any person seeking registration or renewal of registration at the Register of Real Estate Brokers […] **II. In respect of registration of legal persons:** […] (d) All general partners,	**Ministry of Investment and Foreign Trade (The General Organization for Export and Import Control)**

		managers, members of the board of directors of joint stock companies, or those in charge of actual management, as the case may be, must satisfy the conditions set out under Section (I) of this Article; provided, however, that companies having foreign founders may be exempted from the nationality requirement by a decree of the competent Minister."	