4. Shipping Agency Activities:

Treatment Granted to Foreign Investment	Legislative Basis	Text of the Governing Provision	Competent Authority
The applicant must be an Egyptian company or an Egyptian sole proprietorship having its principal place of business in Egypt. In respect of any association of capital carrying on shipping agency as the main business activity, the Egyptian partner's share in such association of capital must not be less than 51%. **This requirement does not apply to any maritime transport company engaged in *bona fide* investment activity in Egypt, provided that such company owns at least one vessel flying the Egyptian flag and that it carries on shipping agency only as an ancillary activity serving its own business object. And in which case, the licensed shipping agency activity must be limited to servicing only the vessels owned by such company, whether Egyptian or foreign.**	**Article (3), Item (1), and Article (8), Items (2-5), of Minister of Transport Decree No. 800 of 2016 (dated December 14, 2016) issuing the Regulations Governing the Conduction of Business Activities and Works Related to Maritime Transport and the Associated Usufruct Fees**	**Article (3), item (1):** "The following terms and conditions shall be satisfied by any applicant for a license to carry on the activities set out in Article (1): 1. The applicant must be an Egyptian company or an Egyptian sole proprietorship having its principal place of business in Egypt." **Article (8):** "Subject to the provisions of Chapter (I) of these Regulations, the following shall be required for licensing the practice of shipping agency activities in ports: 1. The shipping agent must have an administrative and technical structure of a high level of professional expertise, a permanent principal place of business in the Arab Republic of Egypt, must employ qualified	**Ministry of Transport**

Treatment Granted to Foreign Investment	Legislative Basis	Text of the Governing Provision	Competent Authority
		human resources, and must apply advanced technology and information and communications systems enabling it to carry out its activities with due care and efficiency, with guidance being taken from the minimum levels issued by the United Nations Conference on Trade and Development (UNCTAD) in 1988. 2. The issued capital must not be less than the following amounts: 2.1 EGP 100,000 for licenses granted to service tourist yachts and vessels with a gross registered tonnage of up to 1,000 tons; 2.2 EGP 500,000 for licenses granted to service vessels with a gross registered tonnage of up to 10,000 tons; 2.3 EGP 1,000,000 for licenses granted to service vessels with a gross registered tonnage of up to 25,000 tons; 2.4 EGP 2,000,000 for licenses granted to service vessels exceeding 25,000	

Treatment Granted to Foreign Investment	Legislative Basis	Text of the Governing Provision	Competent Authority
		tons (unlimited tonnage). 2.5 In respect of any association of capital carrying on shipping agency activities as its principal business activity, the Egyptian partner's share in the issued capitals referred to in the previous items shall not be less than 51%. This requirement shall not apply to any maritime transport company engaged in *bona fide* investment activity in Egypt, owning at least one vessel flying the Egyptian flag, and carrying on shipping agency only as an ancillary activity serving such company's own business object. In such case, the licensed shipping agency activity shall be limited to servicing only the vessels owned by such company, whether Egyptian or foreign, provided that the following terms and conditions are met:	

Treatment Granted to Foreign Investment	Legislative Basis	Text of the Governing Provision	Competent Authority
		2.5.1 The company must be a joint stock company. 2.5.2 The Egyptian partner's share in the capital shall continue; and in the event of the Egyptian partner's exit or the sale of the vessel flying the Egyptian flag, continuation of the license shall require the entry of an Egyptian partner holding an equal or greater share in the capital, or the replacement of the vessel by another vessel flying the Egyptian flag with the same or greater gross tonnage. 2.5.3 Documents evidencing ownership of the vessel/vessels flying the Egyptian flag, as well as any foreign vessel/vessels, shall be submitted. 2.5.4 In all cases, the Maritime Transport Sector (the Standing Licensing Committee) must be notified before	

Treatment Granted to Foreign Investment	Legislative Basis	Text of the Governing Provision	Competent Authority
		making any amendments to the capital structure or the investment assets (the vessel/vessels) flying the Egyptian flag owned by the company, in order to obtain an approval for such action and for the terms and conditions related to performing it."	