

**BAHRAIN GOVERNMENT GAZETTE NO. 2804 –
THURSDAY, 16TH AUGUST 2007**

DECREE NO. 77 FOR THE YEAR 2007

**INCORPORATION OF
OIL & GAS HOLDING COMPANY
A BAHRAINI JOINT-STOCK CLOSED COMPANY
(B.S.C.)**

We Salman bin Hamad Al-Khalifa, Acting King of the Kingdom of Bahrain;

In pursuance of the Constitution;

In pursuance of the Commercial Companies Law promulgated by Decree-Law No. 21 for the year 2001;

In pursuance of Decree No. 78 for the year 2005 with respect to the formation of the Board of Directors of the National Oil & Gas Authority and the specification of the Authority's objects and functions;

In pursuance of the Coe of Procedures of the Board of Directors of the National Oil & Gas Authority, promulgated by Ministerial Order No. 2 for the year 2006;

In pursuance of the Memorandum of Incorporation and the Articles of Association of the Oil & Gas Holding Company B.S.C.;

In accordance with a recommendation submitted by the Minister of Oil & Gas Affairs, Chairman of the National Oil & Gas Authority;

After approval of the Council of Ministers;

Have decreed as follows:

Article 1

It is hereby licensed to incorporate the Oil & Gas Holding Company, a Bahraini joint-stock closed company (B.S.C.) subject to the Memorandum of Incorporation and Articles of Association of the Company, attached hereto.

Article 2

The Holding Company, its subsidiaries and the companies in which the Government acquires a shareholding of not more than one-half of the share capital shall be subject to the control of the National Oil & Gas Company (NOGA) in so far as such control does not conflict with the articles of association of such companies.

Article 3

The Minister, each within his/her own jurisdiction shall implement this Decree, which shall come into force on the day immediately following its publication in the Official Gazette.

**Acting King of the Kingdom of Bahrain,
Salman bin Hamad Al-Khalifa**

**Prime Minister,
Khalifa bin Salman Al-Khalifa**

**Minister of Oil & Gas Affairs
Chairman of the National Oil & Gas Authority
Dr. Abdul Hussain bin Ali Mirza**

Issued at Riffa'a Palace on:
27th Rajab 1428H
Corresponding to: 10th August 2007