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**Legislative Decree No. (42) of 1999 Establishing the Bahrain Petroleum Company**

We, Hamad bin Isa Al Khalifa, Amir of the State of Bahrain.

Having reviewed the Constitution;

Amiri Order No. (4) of 1975;

Commercial Companies Law promulgated by Legislative Decree No. (28) of 1975, as amended;

Legislative Decree No. (9) of 1976 Establishing the Bahrain National Oil Company, amended by Legislative Decree No. (3) of 1981;

Legislative Decree No. (25) of 1980 Establishing the Supreme Oil Council;

Memorandum of Association of the Bahrain Petroleum Company B.S.C. (Closed), dated 1 April 1998;

And the Supreme Oil Council Decision No. 1/99 issued on 16/2/1999 approving the merger of the Bahrain Petroleum Company B.S.C. (Closed) and the Bahrain National Oil Company into one company called the Bahrain Petroleum Company B.S.C (Closed),

And upon the submission of the Minister of Oil and Industry,

And after consulting the Shura Council,

And after the approval of the Council of Ministers,

**Hereby Decree the following Law:**

**Article One**

A Bahraini joint stock company shall be established under the name of Bahrain Petroleum Company B.S.C. (Closed), and its nominal shares will be wholly owned by the State, in accordance with the Articles of Association attached to this Law.

**Article Two**

The Bahrain National Oil Company, established by Legislative Decree No. (9) of 1976, amended by Legislative Decree No. (3) of 1981, and Bahrain Petroleum Company B.S.C. established by the Articles of Incorporation notarized by the notary public on 11 April of 1998, and the two companies are dissolved and liquidated in accordance with the Articles of Association of each of them.

**Article Three**

Legislative Decree No. (9) of 1976 regarding Bahrain Petroleum Company shall be repealed, as well as any provision that conflicts with the provisions of this Law.

**Article Four**

The Prime Minister and the Ministers - each within his jurisdiction- shall implement the provisions of this Law, and it shall come into force from the date of its publication in the Official Gazette.

**Amir of the State of Bahrain**

**Hamad bin Isa Al Khalifa**

**Issued at Riffa Palace:**

**21 Ramadan 1420 A.H.**

**Corresponding to 29 December 1999**