

Bahrain

Legislative Decree No. 25 of 1980 establishing the (Supreme Petroleum Council (25/1979

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Rule No. 1

.Higher council of oil created and attached to the Council of Ministers

Rule No. 2

The Supreme Council for Oil constitutes headed by the Prime Minister and a number of members not more than seven, and appointed by decree and the duration of their membership. The Council should have a separate secretariat mission assist the Council in carrying out its work

Rule No. 3

Council with an overall responsibility for formulating the oil policy to ensure the preservation of the oil wealth and create alternatives and supervision that may arise from the oil institutions and the development of oil-related industries in order to ensure to ensure the best investment of the oil wealth and achieve greater return them. In particular, the Board shall have the following: 1 - conduct studies and research on Allosaik to ensure the longevity of reserves of natural gas and all other available energy sources in the country and the means by which the optimal use of these resources and to propose appropriate pricing policy. B - human and technical devices in the field of energy development in the country and of the Council that the cost of discretion, experienced and competent preparation of studies and research in matters within the jurisdiction of the .Board

Rule No. 4

Council in order to achieve its purposes direct all actions necessary to do so, shall, in particular for companies doing business related to oil industries as follows: 1 - the adoption of the founding of these companies. 2 - the adoption of the State's participation in the establishment of companies and institutions that engage in acts falling within its competence or his cooperation to achieve its objectives without a minimum number of founders. 3 - to approve the state owns companies list and re-organize and participate. 4 - specify the maximum borrowing of the government or its affiliated financial institutions, and to ensure that their loans. 5 - Appointment of boards of directors of companies that work on the oil industries, which wholly state owned and choice of government representatives in the boards of directors and general assemblies for companies .that contribute to the state's share in the capital

Rule No. 5

The Board shall meet at the invitation of the boss, be meetings of the Board correctly in the presence of a majority of its members, and decisions shall be taken by a majority vote of the members present and when parity is likely, the Chairman, and implement decisions of the Council, which requires the implementation financial burden only after the approval of .the Cabinet and shall adopt internal regulations for the organization of its work

Rule No. 6

The Council may be a permanent or temporary committees from its members or others to study .what entrusted his research The result of the study to the Council

The Prime Minister and the implementation of this law shall be effective from the date of
publication in the Official Gazette

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