

Decree of the President of the Arab Republic of Egypt

No. (187) of 2002

**Concerning Converting the General Egyptian Authority for
Biological Products and Vaccines to a Holding Company**



President of the Republic

Having perused the constitution;

Law No. (127) of 1955 on Pharmacy Profession Practice;

Law No. (113) of 1962 on Reorganizing Importation,
Manufacturing, and Trading of Drugs, Medical and Chemical
Devices;

Labor Law promulgated by Law No. (137) of 1981;

Law of joint stock companies, partnerships limited by
shares and limited liability companies promulgated by Law No.
(159) of 1981;

Law of Public Business Sector promulgated by Law No.
(203) of 1991;

Law of Capital Market promulgated by Law No. (95) of
1992;

President of the Republic Decree No. (94) of 1972
Concerning Establishing the General Egyptian Authority for
Biological Products and Vaccines;

President of the Republic's Decree No. (242) of 1996 on
Organizing the Ministry of Health and Population;

Having considered the Cabinet approval;



has decided

(Article One)

The General Egyptian Authority for Biological Products and Vaccines shall be converted to a Holding Company called "Holding Company for Biological Products and Vaccines" in accordance with the provisions of the above-mentioned Law of Public Business Sector promulgated by Law No. (203) of 1991. It shall be affiliated by the following companies:

- The Egyptian Company for Biotechnology Industries.
- The Egyptian Company for Blood Transfusion Services.
- The Egyptian Company for Producing Sera, Vaccines and Drugs.

In accordance with the law, the Holding Company may establish other affiliated companies whose establishment, term determination, intended purposes and capital are defined by a decree of the Minister of Health and Population. The company may also participate in establishing new companies or standing companies which work in its area of activity or in related or complementary fields.

(Article Two)

The Minister of Health and Population shall be the competent minister in the implementation of provisions of aforementioned Public Business Sector Law and its executive regulation with regard to the said companies.

(Article Three)

Cairo shall be the headquarter of each company, and it may establish branches or agencies inside or outside the Republic.



(Article Four)

All real and personal rights that were enjoyed by the General Egyptian Authority for Biological Products and Vaccines shall be vested in the Holding Company which shall assume all the obligations of the General Egyptian Authority for Biological Products and Vaccines with respect to each company.

(Article Five)

The Holding Company capital shall be defined as the net assets of the General Egyptian Authority for Biological Products and Vaccines on the day before this decree comes into effect. The capital determination shall be after verification of the valid estimates of the net value by a committee that shall be formed by a decree of the Minister of Health and Population in accordance with the provisions of article (19) of the aforementioned Law of Public Business Sector.

(Article Six)

The Holding Company capital shall be entirely owned by the State or by the public legal persons. The company shall pay the State's share of the profits determined to be distributed annually to the Ministry of Finance.

(Article Seven)

The statute of each of the affiliated companies under the provisions of this decree shall determine its term, purposes and capital. This statute shall be enacted by a decree of the Minister of Health and Population and shall be published in *Al-Waqa'i' al-Misriyya* 'Egyptian Chronicles'. The company shall be recorded in the Business Registry. The company statute may be amended by a resolution of the extraordinary General Assembly.



(Article Eight)

Personnel working in the General Egyptian Authority for Biological Products and Vaccines shall be transferred to the Holding Company and its affiliated companies at their functional status. The organizing regulations of their functional affairs shall continue to be valid until the regulations of the personnel affairs of the companies they moved to are issued in accordance with the Law of Public Business Sector.

A transferred employee shall, factually and in a personal capacity, reserve the salaries, allowances and benefits he receives even if they exceed what he is entitled to under these regulations, without prejudice to the allowances and benefits he is entitled to.

The regulations of each company shall include its own system of salaries, allowances, benefits and vacations. Each company shall to have its organizational structure and table of positions.

(Article Nine)

This DECREE shall be published in *Al-Waqa'i' al-Misriyya* 'Egyptian Chronicles' and shall come into effect from the day following its publication therein.

(Hosni Mubarak)

Issued at the Presidency of the Republic on Rabi'e II 26th, 1422;
(Corresponding to July 7th, 2002)

A copy sent to Mr.

The General Secretary of the Cabinet

(Signed)

(Dr. Safwat Al-Nahas)