

## **Minute of COFE meeting held on April 22, 2015**

COFE held its first regular meeting in 2015 on Wednesday 22, 2015 and considered the following subjects:

1. The seventh report of the UNSG under article 6 of UNSCR 1956 (2010).
2. UNCC decision of postponement of depositing 5% of Iraqi oil, oil production, natural gas export sale and the in-kind payments to the services providers in the Compensation Fund until Jan. 1, 2016.
3. Letter from the MOFA dated Jan. 27, 2015 regarding the UNCC Governing Council session to be held on Dec. 18, 2014 to consider the subject of postponement of depositing 5% of Iraqi oil, oil production, natural gas export sale and the in-kind payments to the services providers in the Compensation Fund.
4. Letter from MOFA dated Jan. 22, 2015 regarding the informal meeting of the UNCCGC held on Dec. 18, 2014 regarding a number of issues including Iraq's request of receiving UNCC archive, it was agreed that COFE send a letter to MoJ requesting updates regarding the individual lawsuits filed against Iraq since its last letter dated Jun. 17, 2014 and send a letter to the SG of CoM regarding the write off of \$30 million of double or over paid awards and the archive subject too and Cc MOFA.
5. Letter from MOFA dated Dec. 03, 2014 regarding the date of holding the UNCCGC session on Jun.09 – 10.
6. The quarterly report of Q1, 2015 of implementing the oil metering system and was decided to write a letter to MoO regarding the plan for 2015, and the delay in implementing of the system within the oil products' distribution company.

7. Letter from Ministry of Water Resources dated Jan. 27, 2015 regarding the annual report about the progress in implementing the environmental compensation program's projects and its suggestion to refer them to the Consultants' Commission asking their view.
8. Letter from CoM's Consultants' Commission dated March 25, 2015 regarding the details of the environmental compensation program's projects and its awards; it was decided to send a letter to clarify the reasonability of the finishing dates for the projects from the technical point of view.
9. Letter from UNCCGC dated Feb. 18, 2015 regarding the interests on the environmental compensation program, it was decided to consider if there was a representative from Iraq when those compensations were awarded.
10. The breakdown of the double and over paid amounts of \$30.12 million.
11. Letter from KPMG regarding the cancellation of inspection of the oil metering system due to difficulties of carrying out the task, it was agreed to inform KPMG officially that COFE will deduct the amount of the contract signed between KPMG and Letton Hall from its last payment.
12. Letter from MoO regarding the monthly report of crude oil in January 2015.
13. 2015 DFI audit, as the audit contract will be extended with EY as per the previous contracting conditions to audit 2014 and the remaining period of 2015, due to GC of the UNCC to postpone the payment to Compensation Fund until Jan. 1, 2016. The mechanism of the follow up of the report to be issued by EY on DFI 2014 with the ministries, it was agreed to send a copy to the GS of the CoM, and a copy to the Federal Board of Supreme Audit

requesting the opinion of the audit teams working in the concerned ministries and state institutions and the action taken by the ministries to deal with.

14. Letter from Ministry of Construction and Housing dated Jan. 05, 2015, regarding the Iraqi frozen funds and COFE's letter dated Feb. 11, referring the tables attached to the MOCH's letter to EY for reconciliation, it was agreed to request the names of the companies and banks in English to provide EY with them.
15. COFE's letters dated Dec. 09, 2014 regarding responses on international audit firm's reports and April02, 2015 regarding COFE's 2015 budget.
16. COFE's next meeting was scheduled for Thursday May 21, 2015.