

## **Minute of COFE meeting held on August 29, 2012**

COFE held its third regular meeting in 2012 on Wednesday April 29, 2012 and considered the following subjects:

1. The report on the seventy third session of UNCC held in Geneva on May 1-3, 2012. The action taken in relation with the write off \$30 million and the request of the Iraqi delegation to deduct this amount of the remaining amount of the compensation, as well as the handover of the complete UNCC archive to the Government of Iraq, or at least the database available at the UNO. COFE has sent the report to the General Secretariat of the Council of Ministers on May 23, 2012.
2. The second report of the UN Secretary General presented to the UN Security Council pursuant to paragraph 6 of the UNSCR 1956 (2010) which included continuous appreciation of the commitment of the Government of Iraq and COFE to fulfill the international obligations and constant cooperation with the UNCC.
3. The status of the clearance of the observation of international audit firms on DFI for the years 2007 - 2011, and agreed upon the following:
  - Hold a meeting with Ernst & Young, after the completion of the follow up report prepared by BSA follow up team, to discuss the observations and the opinion of the related entities and BSA audit teams on the accuracy of the observations.

- To include the important items to be audited within the contract to be signed with the international audit firm for 2013.
4. The status of the clearance of the observation on Kurdistan region for the same period and the recommendations from the previous COFE meeting held on April 19, 2012, it was agreed to follow up the clearance of those observations.
  5. The memo on oil production in Kurdistan region and was decided to send a letter to the General Secretariat of the Council of Ministers due to the importance of the issue and to translate and post this letter on COFE's website.
  6. The report of the quarter of 2012 of plan of the Ministry of Oil in relation with the oil metering system and was decided to write a letter to the Minister of Oil regarding the delay in installing these equipments.
  7. letters issued and received by COFE:
    - The letter from April 25, 2012 addressed to the Ministry of Oil concerning the ability of the ministry to complete the installation of the metering system.
    - The letter from May 29, 2012 addressed to the Secretariat of the IEITI (Iraqi Extractive Industries Transparency Initiative).
    - The letter from July 29, 2012 addressed to the Council of Representatives, the office of the parliamentarian Dr. Bassima Al Saadi concerning the formation of a specialized team to set up a mechanism that ensures the rapid facing of the lawsuits expected to be filed.

- The letter from August 16, 2012 addressed to the US Under Secretary of Defense concerning the request of providing COFE with the documents related to a number of projects mentioned in SIGIR's report to compare them with the Iraqi records.
- The letter from August 16, 2012, addressed to the Minister of Oil related to the technical field report concerning the metering system prepared by Letton Hall Group pursuant to the contract with Ernst & Young.
- The letter from July 24, 2012, received from Ernst & Young regarding the selection of the Governorates to be audited in 2012, it was agreed to choose five governorates from the following seven: Basrah, Salahiddin, Wassit, Najaf, Kerbala, Qadissya, Nenivah, providing that Basrah and Salahiddin to be included.