

KRG AGREED COMMITMENT OF OIL SUPPLY TO THE FEDERAL GOVERNMENT - CALCULATIONS OF AGREED VOLUMES VS. ACTUAL SUPPLY OF CRUDE OIL

A Date	B SOMO Entitlement as per 23-Jan-15 Table (barrels)	C	D	E	F	G	H	I	J	K	L	M	N
		NOC Obligation to supply (barrels)	KRG Obligation to supply (barrels)	Flow interruptions in Turkey (including resumption)	Flow Interruption duration (Hours)	Net of interruption time available (Hours) (24-F)	KRG adjusted daily Obligation (Barrels) (G/24)*D	Actual NOC Supply (Barrels)	Adjusted total supply obligation to SOMO (Barrels) (H+I)	Actual KRG Supply to SOMO including NOC (Barrels)	Shortfall/Excess Supply (Barrels) (L-J)	% SUPPLY of the Commitment	
24-Jan	250,000.00	150,000.00	100,000.00	1:20	1.33	22.67	94,444.44	144,075.00	238,519.44		450,318.00	211,798.56	188.80%
25-Jan	250,000.00	150,000.00	100,000.00	16:40	16.67	7.33	30,555.56	41,170.00	71,725.56		0.00	-71,725.56	0.00%
26-Jan	250,000.00	150,000.00	100,000.00	0:00	0.00	24.00	100,000.00	163,788.00	263,788.00		150,741.00	-113,047.00	57.14%
27-Jan	250,000.00	150,000.00	100,000.00	12:50	12.83	11.17	46,527.78	69,196.00	115,723.78		479,932.00	364,208.22	414.72%
28-Jan	250,000.00	150,000.00	100,000.00	12:45	12.75	11.25	46,875.00	60,780.00	107,655.00		0.00	-107,655.00	0.00%
29-Jan	250,000.00	150,000.00	100,000.00	9:00	9.00	15.00	62,500.00	85,355.00	147,855.00		0.00	-147,855.00	0.00%
30-Jan	275,000.00	150,000.00	125,000.00	10:45	10.75	13.25	69,010.42	158,102.00	227,112.42		0.00	-227,112.42	0.00%
31-Jan	275,000.00	150,000.00	125,000.00	0:00	0.00	24.00	125,000.00	166,659.00	291,659.00		650,188.00	358,529.00	222.93%
1-Feb	275,000.00	150,000.00	125,000.00	0:00	0.00	24.00	125,000.00	162,039.00	287,039.00		0.00	-287,039.00	0.00%
2-Feb	275,000.00	150,000.00	125,000.00	0:00	0.00	24.00	125,000.00	169,810.00	294,810.00		0.00	-294,810.00	0.00%
3-Feb	275,000.00	150,000.00	125,000.00	0:00	0.00	24.00	125,000.00	158,864.00	283,864.00		472,501.00	188,637.00	166.45%
4-Feb	275,000.00	150,000.00	125,000.00	0:00	0.00	24.00	125,000.00	160,620.00	285,620.00		549,167.00	263,547.00	192.27%
5-Feb	275,000.00	150,000.00	125,000.00	11:55	11.92	12.08	62,934.03	77,729.70	140,663.73		548,976.00	408,312.27	390.28%
6-Feb	300,000.00	150,000.00	150,000.00	17:10	17.17	6.83	42,708.33	49,456.00	92,164.33		0.00	-92,164.33	0.00%
7-Feb	300,000.00	150,000.00	150,000.00	20:00	20.00	4.00	25,000.00	171,071.00	196,071.00		0.00	-196,071.00	0.00%
8-Feb	300,000.00	150,000.00	150,000.00	0:00	0.00	24.00	150,000.00	163,694.00	313,694.00		549,641.00	235,947.00	175.22%
9-Feb	300,000.00	150,000.00	150,000.00	0:00	0.00	24.00	150,000.00	164,345.00	314,345.00		0.00	-314,345.00	0.00%
10-Feb	300,000.00	150,000.00	150,000.00	0:00	0.00	24.00	150,000.00	160,260.00	310,260.00		0.00	-310,260.00	0.00%
11-Feb	300,000.00	150,000.00	150,000.00	0:00	0.00	24.00	150,000.00	160,934.00	310,934.00		598,693.00	287,759.00	192.55%
12-Feb	300,000.00	150,000.00	150,000.00	0:00	0.00	24.00	150,000.00	158,558.00	308,558.00		597,949.00	289,391.00	193.79%
13-Feb	350,000.00	150,000.00	200,000.00	0:00	0.00	24.00	200,000.00	154,517.00	354,517.00		0.00	-354,517.00	0.00%
14-Feb	350,000.00	150,000.00	200,000.00	0:00	0.00	24.00	200,000.00	143,978.00	343,978.00		0.00	-343,978.00	0.00%
15-Feb	350,000.00	150,000.00	200,000.00	0:00	0.00	24.00	200,000.00	153,731.00	353,731.00		600,331.00	246,600.00	169.71%
16-Feb	350,000.00	150,000.00	200,000.00	0:00	0.00	24.00	200,000.00	148,413.00	348,413.00		300,477.00	-47,936.00	86.24%
17-Feb	350,000.00	150,000.00	200,000.00	0:00	0.00	24.00	200,000.00	139,830.00	339,830.00		348,731.00	8,901.00	102.62%
18-Feb	350,000.00	150,000.00	200,000.00	0:00	0.00	24.00	200,000.00	154,301.00	354,301.00		351,307.00	-2,994.00	99.15%
19-Feb	350,000.00	150,000.00	200,000.00	0:40	0.67	23.33	194,444.44	157,662.00	352,106.44		0.00	-352,106.44	0.00%
20-Feb	350,000.00	150,000.00	200,000.00	0:00	0.00	24.00	200,000.00	141,314.00	341,314.00		350,113.00	8,799.00	102.58%
21-Feb	350,000.00	150,000.00	200,000.00	0:00	0.00	24.00	200,000.00	144,634.00	344,634.00		349,636.00	5,002.00	101.45%
22-Feb	350,000.00	150,000.00	200,000.00	0:00	0.00	24.00	200,000.00	148,639.00	348,639.00		349,680.00	1,041.00	100.30%
23-Feb	350,000.00	150,000.00	200,000.00	0:00	0.00	24.00	200,000.00	153,564.00	353,564.00		349,769.00	-3,795.00	98.93%
24-Feb	350,000.00	150,000.00	200,000.00	0:00	0.00	24.00	200,000.00	159,366.00	359,366.00		350,035.00	-9,331.00	97.40%
25-Feb	350,000.00	150,000.00	200,000.00	0:00	0.00	24.00	200,000.00	144,317.00	344,317.00		351,518.00	7,201.00	102.09%
26-Feb	350,000.00	150,000.00	200,000.00	0:00	0.00	24.00	200,000.00	149,776.00	349,776.00		349,940.00	164.00	100.05%
27-Feb	400,000.00	150,000.00	250,000.00	0:00	0.00	24.00	250,000.00	138,274.00	388,274.00		701,956.00	313,682.00	180.79%
28-Feb	400,000.00	150,000.00	250,000.00	3:50	3.83	20.17	210,069.44	136,360.00	346,429.44		106,774.00	-239,655.44	30.82%
	11,225,000.00	5,400,000.00	5,825,000.00		116.92	747.08	5,210,069.44	5,015,181.70	10,225,251.14		9,908,373.00	-316,878.14	96.90%

Notes

- (1) The supply volumes from 1st to 23rd January 2015 were 150,000 barrels per day and these were supplied as agreed
- (2) The flow interruptions in Turkey are not under the control of the KRG, hence these are Force Majeure Events
- (3) KRG has met almost 97% of its obligations and therefore has demonstrated its commitment to honour its obligations to the agreement to the Federal Government and to the Budget Law