

## **Financial Governance Committee: Summary of Meeting Discussions**

47th Meeting – Remote meeting, 09th Sep 2020

**Contracts and Concessions - Al Bayrak Port concession:** The Ministry of Finance (MoF) has finally concluded contract renegotiations with Albayrak after two years of negotiations. The IMCC review of the agreement has been scheduled and the final contract is expected to be signed soon. FGC is working on assisting the MoF to secure the short- and medium-term technical assistance to help the Port Authority to manage the contract and to prepare the long-term port investment plan.

**Contracts and Concessions - Passport Contract:** An advisory note was tabled that included a stock take, lessons learned & next steps for the Passport production tender. The meeting discussed the outcome of the recent passport tender process, which only yielded one bid and a complaint from another bidder. The FGC discussed two different options for the way forward, which will be discussed with the Ministry of Internal Security.

**Contracts and Concessions:** MoF reported on the status of the tender process of SNA, Police, NISA and Prisons rations contracts. The meeting also discussed the interim Airport and education certificates contracts. Finally, an advisory note was tabled on a proposal for external legal advisory support for FGC on engagement on FGS concessions and procurement.

**Oil and gas:** The meeting discussed the FGC advisory note on oil and gas licensing that had been prepared at the request of the Minister of Finance in August. The FGC took note of the high-level meeting held between MoF and the Ministry of Petroleum (MoP) which was chaired by the Acting Prime Minister to discuss the licensing round. Members viewed the high-level meeting as a positive step towards the right direction. Members reiterated the importance and the applicability of the Procurement Act in all sectors.