



TRANSOCEAN

ANTI-CORRUPTION AND BUSINESS CONDUCT POLICY

GENERAL PRINCIPLES

The purpose of this policy is to help you understand and comply with: (i) the Foreign Corrupt Practices Act (“FCPA”) and other non-U.S. anti-corruption laws that prohibit the offer, promise or payment of anything of value to obtain or retain business or obtain an improper advantage, (ii) commercial bribery, anti-money laundering and anti-terrorism laws, and (iii) the Company’s requirements regarding our conduct with agents, business partners, customers and vendors. The Company’s policies are set out below.

We expect and require you to comply with these laws and our policies which are designed to protect you and the Company from potential liabilities and penalties. Failing to follow these laws and policies may result in any number of serious consequences, including probation, suspension without pay, reduction in salary, termination of employment and restitution, as well as civil and criminal fines and imprisonment.

Our policy is also stated on the Company’s intranet website and will be updated from time to time as necessary.

WE REQUIRE ETHICAL PRACTICES

We will adhere to ethical practices in our business and not attempt to influence others (directly or indirectly) by paying bribes or kickbacks in any form. We do not permit Company funds, assets or property to be used to benefit government officials, our customers, contractors and suppliers illegally or in ways that violate this policy.

It’s our policy to:

- Conduct our business in a manner designed to maintain a culture of honesty and opposition to fraud and corruption;
- Maintain the highest moral, ethical and social standards in our business and activities;
- Maintain proper business relationships with government officials and personnel worldwide, regardless of whether such relationships are direct or indirect;

- Require our agents and consultants who interact with non-U.S. government officials on our behalf to comply with this policy; and
- Enforce this policy with appropriate disciplinary measures, up to and including termination of employment or contracts.

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Our policy is organized and explained in four sections:

1. The Foreign Corrupt Practices Act;
2. Agents – who they are and what the Company requires of them;
3. Business conduct involving non-governmental officials; and
4. Other applicable domestic and international laws.

We've included questions and answers in each section to help you understand the application of these laws and our policies. At the end of each section we've summarized "Key Policy Points".

CONTACT INFORMATION

If you have any questions, please contact the Company's:

General Counsel at 713-232-7608, or

Chief Compliance Officer at 713-232-7604.

SECTION 1
THE FOREIGN CORRUPT PRACTICES ACT, "FCPA"

The Company will abide by the provisions of the FCPA. The FCPA (a United States law) and other anti-corruption laws prohibit:

- offering, giving or promising to give anything of value;
- to a government official;
- to obtain or retain business, or obtain any improper business advantage.

The FCPA requires U.S. publicly traded companies like Transocean, including Transoceans' non-U.S. subsidiaries and affiliates to:

- keep accurate and complete books and records, and
- maintain proper internal accounting controls.

Penalties for violating the FCPA's anti-bribery provisions are severe:

- For companies – up to \$2 million in fines for each violation or twice the value obtained or loss avoided, whichever is greater; and
- For individuals – up to \$100,000 in fines and imprisonment up to 5 years.

The Company cannot reimburse any fines assessed against individuals, and there are even greater penalties for willful violations of the FCPA's accounting provisions.

Employees and others who act for or on behalf of Transocean may not, either directly or indirectly, offer, make or promise anything of value, or approve or authorize the giving of anything of value to any other person or entity knowing or having reason to believe that that person or entity will, directly or indirectly, offer, make, promise, or approve or authorize the giving of anything of value to an employee of any government, government-owned or controlled company, political party or international organization, or to a political party itself, in order to obtain or retain business, to gain any advantage or benefit, or to facilitate or expedite any action on his or her part or by another government employee.

The questions and answers below explain the meaning of some key terms of the FCPA, and how the FCPA impacts certain situations we encounter in our daily work activities:

What is “anything of value”?

It means anything that has value to the recipient. In addition to items such as cash and gifts, it can also include things such as:

- job offers to government officials and national oil companies, their family members and friends (even if they’re qualified for the job);
- meals, entertainment (golf, etc.), payment of travel expenses (however, there are limited exceptions for legitimate business purposes, see below);
- Company stock; and
- contributions to a political party or charity.

There is no minimum threshold in determining value – it doesn’t make any difference whether the amount involves only a few dollars or a much greater amount such as \$10,000, both are equally serious.

Any request by a non-U.S. government official for a donation to a political party or charity must be reported to the Chief Compliance Officer. Such donations may not be made without the prior written approval of the Chief Compliance Officer.

It’s important to remember that “anything of value” can include things that benefit a non-U.S. government official’s family members or friends. For example, paying for travel expenses of an official’s relative or making donations to a local school attended by a family member of such an official would be of value to that official. Likewise, a donation to a charity run by an official’s spouse or close friend would be of value to such an official. If you have any questions, you should contact either the Transocean Chief Compliance Officer or General Counsel.

Who are “non-U.S. government officials”?

They are individuals who:

- work for (or on behalf of) state-owned or national oil companies such as Sonangol or Petrobras; or
- work for (or on behalf of) a government or any of its agencies, whether they have been appointed or elected; or

- are candidates for political office, work for political parties or their officials, or a political party itself; or
- work for public international organizations such as the World Bank; or
- any person acting for or on behalf of another non-U.S. government official.

Attached at the end of this policy is a partial listing of oil companies that are wholly or partially owned or controlled by government entities. This is not intended to be a complete list, and you should always check with the Transocean Chief Compliance Officer or General Counsel if you are unsure as to whether a particular company is owned or controlled by a government entity, as ownership interests can change over time. You should treat all individuals (regardless of title or rank) who work for or represent these or similar companies as non-U.S. government officials.

What does “obtain or retain business” mean?

Almost everything the Company does in a particular area is probably related to obtaining or retaining our business there, which is why it’s so important that we strictly comply with the FCPA.

Obtaining or retaining business is not limited to drilling rig contract negotiations or awards – in one recent case the court held “obtaining or retaining business” could even cover activities such as paying bribes to tax officials in order to reduce customs and tax liabilities.

What does “obtain any improper business advantage” mean?

It means obtaining an advantage for the Company that may not be offered to its competitors or some other advantage that is only available to the Company if it makes an illegal payment.

What if a payment was only promised, and never actually given?

Offers or promises to give anything of value are a violation of the FCPA and Company policy, an actual payment does not have to be given.

We do business with government-owned oil companies. Can I meet with them and pay for anything?

Reasonable meals and entertainment of non-U.S. government officials may be permissible in very limited situations, when each of these three conditions are met:

1. the expenses are reasonable and bona fide and related to a legitimate business purpose; and
2. the expenses are properly documented and recorded in the Company's books; and
3. there is no improper motive involved and such meals or entertainment are legal under the laws of the official's country.

All expenditures greater than U.S. \$150.00 involving non-U.S. government officials must be reported on the "Gift, Meal and Entertainment Register" on the Company Intranet website. In addition, any frequent expenditures of any amount (more than once a quarter on an annual basis) must be reported directly to the Transocean General Counsel or Chief Compliance Officer.

In the country where I work, it's customary to give small gifts to our customers during certain holidays. Is this permissible?

Such nominal gifts may be appropriate, provided they are reasonable and customary and have been approved by the Chief Compliance Officer in advance.

I would like to invite some non-U.S. government officials to travel to a seminar on deepwater drilling. Is this permissible?

On a case-by-case basis, the Company may approve paying for travel or related expenses for non-U.S. government officials which meet the following requirements:

1. the expenses are directly related to either: (i) promoting, demonstrating or explaining our services or (ii) the execution of a contract with a non-U.S. government or agency;
2. the expenses are reasonable and bona fide;
3. the expenses are properly documented and recorded in the Company's books; and
4. there is no improper motive involved and the payment of such expenses are legal under the laws of the official's country.

However, prior to offering any invitation to such an event, Company policy requires that you:

1. submit a detailed, written plan describing the event, its agenda, purpose and a list of potential attendees who have been or will be selected by the government entity (not the Company), to the Chief Compliance Officer;
2. state the estimated costs for the event which must be reasonable and competitively priced;
3. confirm that travel reimbursement will be made directly to the providers (i.e. airline, hotel, etc.), or state the reasons why this is not feasible;
4. advise whether any items such as Company pens, shirts or other logo items will be given at the event (if so they must be documented, reasonable and of nominal value); and
5. obtain the written approval of the Chief Compliance Officer and your business unit's Senior Vice President (or functional equivalent).

All expenditures, regardless of amount, involving non-U.S. government officials must be reported on the "Gift, Meal and Entertainment Register" on the Company Intranet website.

What are "facilitating", "expediting" or "grease" payments?

Certain payments to expedite routine government actions may be permissible at times. They are sometimes called "facilitating" or "grease" payments. Such routine actions include providing phone or electrical service, processing paperwork and similar services that the Company is entitled to as a matter of law and that are non-discretionary in nature.

Even though facilitating or grease payments may be permissible under U.S. law, they are illegal in many countries which have adopted laws based on the OECD Convention (explained further below) or the U.N. Convention Against Corruption and are generally illegal under other local laws.

Therefore, as a policy matter, the Company is opposed to such facilitating payments and such payments should be avoided by careful planning and scheduling.

Company policy prohibits facilitating payments unless all of the following conditions are met:

1. the payment is made to expedite or obtain governmental action to which the Company is lawfully entitled but which might otherwise be refused or unduly delayed;
2. the failure to obtain such action promptly will have an adverse effect on the Company's business and there is no feasible alternative;
3. the requesting party verifies that such payment will not violate local acceptable practice/law or the terms of any applicable contract;
4. the payment is made to a government employee whose duties are essentially clerical;
5. the payment is for a nominal amount;
6. the payment has been approved in advance and in writing by the Chief Compliance Officer or General Counsel; and
7. the payment is accurately recorded in the Company's books pursuant to the Finance Manual, HQS-FIN-PP-01, Section 3, Subsection 5.4.

What if a government official makes a threat with a demand for payment?

Payments may be made on an exceptional basis in situations when a government official threatens imminent bodily harm to Company personnel if the payment is not made. However, after such payments have been made they must be reported promptly in writing to the Chief Compliance Officer or General Counsel.

Record Keeping Requirements

It's important that we maintain complete books, records and accounts that, in reasonable detail, accurately and fairly reflect all transactions, including all expenses, disbursements, receipts, and the disposition of assets. We are required to have internal controls to account for all of our assets, since this is a significant aspect of the FCPA. We require that you completely and accurately record all transactions involving non-U.S. government officials (regardless of the amount involved) so that the purpose and amount of such payments are clear. Making false, misleading or artificial entries in the Company's books and records is a violation of the law and this policy.

We are responsible for the accounting practices of our international subsidiaries and we hold them and their employees to the same standards as our U.S. subsidiaries and employees. In situations where we own less than 50 percent of an international entity, we must reasonably and in good faith use our efforts to influence that entity to make and keep accurate books and records, and adopt an accurate system of internal accounting controls.

Key Policy Points

- Offering, promising or giving anything of value to a “non-U.S. government official” (including their family members or friends) is prohibited unless specifically permitted by this policy.
- “Non-U.S. government officials” are broadly defined and include many of our customers who work for national oil companies.
- Facilitating payments are against Company policy, and cannot be made unless all seven of the requirements listed above have been met.
- Heightened scrutiny is applied anytime we entertain, give things of value to or pay the travel expenses of any non-U.S. government official, and these expenditures must be recorded on the “Gift, Meal and Entertainment Register” on the Company’s intranet website.
- We must keep accurate records of all transactions involving government officials, regardless of the amount involved.

SECTION 2

AGENTS

At times the Company uses third parties to perform services on our behalf that involve the third parties' interaction with non-U.S. government officials.

In this policy, these types of third parties are referred to as "Agents", and include:

- marketing agents and certain consultants;
- customs agents, freight forwarders, shipping agents, travel agents;
- any other individuals who negotiate directly with non-U.S. government officials on behalf of the Company to resolve tax or other matters.

Is the Company responsible for the actions of its Agents?

The Company can be held responsible for the illegal acts of its Agents, if we know or have reason to believe an agent is making improper payments on our behalf. This is why it's important for each of us to be alert for signs that are often associated with bribery and corruption. They're called "red flags" and are discussed more fully below. Ignoring red flags, acting with willful blindness or with a conscious disregard of the facts can be sufficient to establish knowledge.

Since the illegal or improper actions of Agents can have serious and detrimental consequences for the Company and its personnel, we require that our Agents comply with the principles in this policy and all applicable laws.

What is required prior to hiring an Agent?

Before an Agent performs any services for the Company, the Agent must, as necessary:

1. undergo a due diligence background check supervised by the Chief Compliance Officer;
2. sign a written contract which includes standard provisions (available from Regional Legal Counsel) relating to FCPA compliance, audit, annual certification and immediate termination for violation of the FCPA or Company's policy, and agree not to subcontract work without the Company's prior written approval;
3. agree to abide by the principles in the Company's Code of Business Conduct and Ethics and Anti-Corruption and Business Conduct Policy; and

4. be approved by all of the following:

- Senior Vice President of the respective business unit;
- Chief Compliance Officer; and
- General Counsel.

What is a due diligence background check?

It involves gathering financial, ownership and other background information about an individual or a company's principals. The Chief Compliance Officer will coordinate with Regional Legal Counsel and develop appropriate due diligence procedures for all Agents, including periodic updates of due diligence background checks.

After due diligence has been completed, do I have any additional responsibilities?

Yes, if your job involves reviewing or approving invoices for Agents, you must verify that all charges are properly documented and legitimate. In addition, you must always be aware of potential "red flags", and report these to the Regional Legal Counsel or Chief Compliance Officer.

What about Joint Venture partners and other business partners?

The due diligence process for approving joint venture partners and other business partners will be supervised by the Chief Compliance Officer, and such partners must also be approved by all of the following:

- Senior Vice President of the respective business unit;
- Chief Compliance Officer; and
- General Counsel.

What are examples of "Red Flags"?

Red flags mean certain actions or facts which should alert a company that there is a high possibility of improper conduct by an Agent. A red flag does not mean that something illegal has happened, but it does mean we should investigate the situation further. Red flags are highly fact-dependent, but some examples of red flags are:

- an Agent is related to or recommended by a non-U.S. government official;
- invoices are not adequately documented or are higher than normal;

- a non-U.S. government official or their representative demands retention of a particular party or suggests that such retention will make it easier to obtain business;
- the country involved has a reputation for corruption and bribery;
- an Agent requests to be paid in cash or in a third country;
- an Agent has past convictions or charges for violating local laws;
- commissions, fees or bonuses that are out of proportion to the value of services rendered;
- refusal to agree to abide by the FCPA, applicable law or this policy;
or
- statements like “I don’t have experience in your industry, but I know the right people”.

Why are Red Flags important?

They’re important because under the FCPA, a company can be responsible for the actions of its agents, if it knows or has reason to know the agent will give all or part of a payment to a non-U.S. government official. Knowing can include a conscious disregard, turning a blind eye to or deliberate ignorance of facts such as the ones listed above.

What about our contracts with existing Agents?

We will modify our existing contracts with Agents as soon as possible, but no later than their time of renewal to incorporate the foregoing requirements. In addition, we will require our existing Agents to undergo an updated due diligence review prior to any renewal.

Annual Compliance Statements

Depending on your job responsibilities, you may be required to sign a statement every year confirming that you are in compliance with the Company’s policies. In addition, we require our Agents to submit a similar statement, which will be a requirement for Agents to continue doing business with the Company. Such statements will be administered by the Chief Compliance Officer.

Key Policy Points

- Agents are third parties who interact with government officials on our behalf.
- Agents must pass a very specific due diligence check and approval process and sign a written contract before they perform any services for the Company.
- We must be alert to potential signs of improper conduct involving Agents (red flags) and investigate them further as appropriate.
- We must always verify that invoices from Agents are properly documented and contain only legitimate charges.
- Agents are required to confirm every year that they are in compliance with our policies and the FCPA.

SECTION 3

BUSINESS CONDUCT STANDARDS FOR NON-GOVERNMENT OFFICIALS

As explained above, the FCPA requires that we apply stringent standards in our business dealings with national or state-owned oil companies such as PetroVietnam or Saudi Aramco.

However, not all of those standards are applicable in our conduct with private sector oil companies – such as Chevron or ExxonMobil. For example, it's not against the law to offer a job to a qualified person who is employed by a private sector oil company. But, an unsolicited job offer to a non-U.S. government official (including an employee of a national oil company) or their family members cannot be made.

Employees and others who act for or on behalf of Transocean may not, directly or indirectly, offer, pay, promise or give anything of value (including commissions, brokerages, kickbacks, rebates or other compensation) to an agent, representative, intermediary or employee of another company with the intent to influence the recipient's action with respect to his or her company's affairs or business.

What are the standards of business conduct that apply to customers and vendors who are not government officials?

The standards are stated in the Code of Business Conduct and Ethics, and are repeated here:

The Company is committed to conducting its business with integrity and in compliance with all applicable laws. We require accountability in the area of business gifts, meals and entertainment, regardless of whether they are received or given by Company personnel.

Certain gifts and entertainment are never acceptable. They are:

- Cash or cash equivalent gifts (such as gift certificates) in any amount, and
- Sexually oriented entertainment.

Giving Gifts, Meals and Entertainment

Gifts, meals and entertainment given or provided to our customers (other than non-U.S. government officials), suppliers or contractors should always be reasonable in value and frequency and must be reported accurately and completely under the Company's standard expense account procedures.

Receipt of Gifts and Entertainment

In general, an officer, director or employee should not accept a gift or entertainment from any competitor of the Company, or from any person or firm having current or prospective dealings with the Company such as a supplier or contractor if the gift or entertainment is worth more than nominal value or if offered more than twice a year. Nominal value is considered to be US \$150 or any lesser amount set by your department.

However, the Company recognizes that there may be situations when it is culturally appropriate to receive something from a supplier or contractor that exceeds nominal value or that is offered more than twice a year, whether it's a gift or entertainment (such as golf or other sporting events).

In such situations, you must:

1. obtain prior written approval from the Senior Vice President of your business unit (or a functional equivalent); and
2. report such approved exception on the "Gift, Meal and Entertainment Register" on the Company intranet website.

If you are invited to a hunting or fishing outing or other event involving an overnight stay, you must:

1. obtain prior written approval from the Executive Vice President, Performance; and
2. report such approved exception on the "Gift, Meal and Entertainment Register" on the Company intranet website.

Key Policy Points

- Gifts, meals and entertainment must always be directly related to a legitimate business purpose and never be given with improper motives; cash, cash equivalent gifts and sexually oriented entertainment are not permitted.
- All such expenses must be reasonable and bona fide.
- Prior written approval is required to accept gifts and entertainment that exceed a nominal value (US \$150) or that are offered more frequently than twice a year.
- Prior written approval of the Executive Vice President, Performance is required prior to accepting invitations for hunting or fishing trips or any event involving an overnight stay.
- Giving or receiving gifts must always be consistent with this policy and applicable laws.

SECTION 4

OECD AND OTHER LAWS

The Company will abide by the OECD and other applicable laws. This section is not intended to highlight or summarize all of the laws we must comply with, but rather to focus on those pertaining to the international nature of our business and that prohibit certain monetary transactions.

Organization of Economic Cooperation and Development, “OECD”

The OECD is a group of about 30 nations, including the United States and several European countries, whose purpose is to stimulate economic progress and world trade. OECD members have adopted a convention in principle which contains a policy similar to the FCPA. Over 30 countries have enacted anti-bribery laws based on the OECD Convention.

Other Laws Outside the U.S.

The United Kingdom’s Crime & Security Act of 2001 (“CSA”) applies to companies registered in the United Kingdom and applies to all U.K. nationals. A key difference between the CSA and the FCPA is that the CSA does not make exceptions for facilitating payments.

Most countries have laws that prohibit paying bribes to their own government officials and laws against “commercial bribery”. Commercial bribery involves giving anything of value to employees or representatives of another party with the intent to improperly influence the recipient’s action in relation to that party’s affairs or business.

You should be alert to the potential for bribery in transactions which are structured to benefit a party’s agent, representative, intermediary or employee to the detriment of that party and seek the advice of the General Counsel or Chief Compliance Officer as necessary.

Money Laundering And Anti-Terrorism Laws

Money laundering involves any financial transaction where property, funds or monetary instruments are used to promote or result from criminal activity. It can include receiving, transferring, diverting, or hiding the proceeds of any criminal activity, or aiding another party in such actions.

Employees and others who act for or on behalf of Transocean may not (1) receive, transfer, transport, retain, use, divert, or hide the proceeds of any criminal activity (including fraud and bribery of any government official), or assist another in any such activity; (2) engage or become involved in, finance or

support financially, or otherwise sponsor, facilitate, or assist or support any terrorist person, activity or organization.

Employees and others who act for or on behalf of Transocean may not engage in any transaction or otherwise conduct business with a person or entity: (1) designated in published lists issued by the United States government (see www.ustreas.gov/ofac) or the United Nations, including as a foreign terrorist organization, or an organization that assists or provides support to a foreign terrorist organization; or (2) reported in publicly available sources to have been convicted, found guilty, or against whom a judgment or order was entered in for violating money laundering, anti corruption or bribery, or international economic or anti-terrorism laws, or whose assets were seized, blocked, frozen or ordered forfeited for such violations.

Employees and others who act for or on behalf of Transocean may not knowingly agree to pay an agent or other third party to whom a payment over \$10,000 is due and owing, in smaller incremental amounts, which when combined would be over \$10,000.

U.S. and foreign anti-money laundering laws require companies to conduct reasonable due diligence to ensure that transactions do not facilitate money laundering, terrorist financing or other illegal activities. The U.S. Office of Foreign Assets Control (“OFAC”) publishes a list of Specially Designated Nationals and Blocked Persons (“SDNs”) which includes over 3,500 names of companies and individuals who are connected with sanctions targets, terrorists and narcotics traffickers.

- Company policy prohibits payments to anyone on the SDN list.
- The Treasury and Human Resources departments will verify that potential payees of the Company are not on the SDN list prior to making payments.

Trade Sanctions

You should be aware that there are complex U.S. laws that apply trade sanctions to business dealings in certain countries, such as Iran. These laws may prohibit doing business in a certain country or prohibit the export and re-export of certain goods, software or technology to these countries without proper governmental approvals. Local country export and import regulations may also apply.

Because these laws and sanctions change frequently, before doing business in a new country or area where sanctions may apply, you must:

- Contact your Regional Counsel or the Chief Compliance Officer and request guidance;

- Not take any actions in the country or area until you have received confirmation that we are cleared to do business there; and
- Verify that there are no other import/export or other regulations that would expose the Company to sanctions or adverse consequences.

Examples of Countries on the Sanctions List

A complete list of countries and sanctions is maintained on OFAC's website <http://www.treas.gov/offices/enforcement/ofac>. Examples of some of the countries currently on that list are as follows:

Balkans
Burma (Myanmar)
Cote d'Ivoire (Ivory Coast)
Cuba
Democratic Republic of the Congo
Iran
Iraq
North Korea
Sudan
Syria

This is not intended to be a complete list and you should check the website for updated information as it will change from time to time.

Conflicts Between Laws

As a Company with an international workforce that does business in many countries, we are regulated by several different laws at the same time. We are committed to abiding by all applicable laws. At times, there may be a conflict between the applicable law of two or more countries. In such cases, the Company will endeavor to resolve the conflict following the advice of its legal counsel. If such conflicts cannot be resolved, contact either the Transocean General Counsel or Chief Compliance Officer for further guidance.

Key Policy Points

- There are many other laws that prohibit payments to non-U.S. government officials, including the OECD and they may differ slightly from the FCPA.
- We must abide by all other local laws that apply to our operations.
- Company policy prohibits making payments to persons or entities on the U.S. government's SDN list, and all payees must be checked by either the Treasury or Human Resources department.
- If you are planning to do business in a new country or a country which is on the OFAC sanctions list, you must obtain clearance from either Regional Counsel or the Chief Compliance Officer prior to commencing any operations there.

You will not be discharged, demoted, threatened or retaliated against or discriminated against because of any good faith act on your part to report wrongdoing or violations of this policy.

If you have any questions, please contact the Company's

General Counsel at 713-232-7608

or

Chief Compliance Officer at 713-232-7604

***In addition, the Company has established a "HELPLINE"
for anonymous reporting of any violations of its Code of Conduct.***

The contact information is as follows:

U.S. & Canada: (800) 461-9330

International: call collect (720) 514-4400(when available)

or use the internet: <http://mysafeworkplace.com>

PARTIAL LIST OF NATIONAL, STATE-OWNED OR CONTROLLED OIL COMPANIES

Abu Dhabi National Oil Company (ADNOC), United Arab Emirates
Citgo, Venezuela
CNOOC Ltd., China
Ecopetrol, Colombia
Emarat, UAE
Entreprise Tunisienne d'Activites Petroliere (ETAP), Tunisia
Gujarat State Petroleum Corporation, India
INA (Industrija Nafte), Croatia
LUKoil, Russia
Mol Group, Hungary
Naftna Industrija Srbije, Serbia
National Iranian Oil Company (NIOC), Iran
National Oil Corporation, Libya
NNPC, Nigeria
Oil & Gas Development Company Limited (OGDCL), Pakistan
Oil India Limited, India
OMV, Austria
ONGC, India
ONHYM, Morocco
Pakistan State Oil (PSO), Pakistan
Petróleos de Venezuela (PDVSA), Venezuela
Petroleos Mexicanos (PEMEX), Mexico
Petro Peru, Peru
Petrobras, Brazil
PetroChina, China
PetroKazakhstan, Canada
PetroVietnam, Vietnam
Petrom, Romania
PETRONAS, Malaysia
Petrotrin, Trinidad and Tobago
Pertamina, Indonesia
Polish Oil and Gas Company, Poland
Prize Petroleum Co. Ltd., India
Qatar Petroleum, Qatar
Repsol YPF, Spain
Saudi Aramco, Saudi Arabia
Sinopec, China
Sonangol, Angola
Sonatrach, Algeria
StatoilHydro, Norway
State Oil Company of Azerbaijan, SOCAR Azerbaijan
Teikoku Oil, Japan
Turkish Petroleum Corporation, Turkey
Turkish Petroleum International Company Limited, Turkey
YPFB, Bolivia
YUKOS, Russia