

Company List and Countries of operation, Including basic selection criteria

This document contains the list of companies and countries of operation to be included in the companies report within the Promoting Revenue Transparency Project. It has been discussed with the Project's Working Group and benefited with input given to earlier drafts from several experts.

Companies considered were upstream oil and gas production companies. The list aims at being a sample of companies and countries and is not meant to include all companies matching single criteria but rather to be able to include in the analysis a sample that as a whole reflects a combination of these criteria. Criteria used for initial selection of the companies are:

- 1) **Industry Materiality.** Include big companies and global players. This was crosschecked against publicly available information on production volumes, revenues or reserves. This was supported by inclusion and ranking in various lists including Forbes 2000, Platts Review and PFC Energy 50.
- 2) **Country Materiality.** Big local players. Regionally or nationally relevant companies. These are companies that while not necessarily having operations in too many other countries, are relevant players for their country of operation, this being among the countries of operation selected within this exercise as particularly relevant countries. This criterion is therefore closely linked to the selection of countries of operation (see criteria below).
- 3) **Continuity.** Companies that were part of the first report. The selection aimed at keeping most of the companies in the first report to facilitate comparability.
- 4) **Diversity.** Include a good variety of companies ensuring that different types, structures and categories would be included. This meant for example including both listed and not listed companies, a good number of SOEs, integrated services companies and just exploration and production companies.
- 5) **Consistency.** Because of the above criteria and to ensure homogeneity across selected countries of operation, the corresponding SOEs for each country of operation should be included.

The criteria to select the countries of operation were the following:

- 1) **Resource dependent countries.** Concurrently with the selection of companies, we aimed at keeping countries that are mainly resource dependent. The IMF list of resource dependent countries was used in order to determine resource dependency.

- 2) **Materiality.** Among the resource dependent countries, we aimed at keeping the countries currently producing most oil and gas around the world.
- 3) **Key Local Players.** The list also aimed at including countries that may not meet the above criteria but nevertheless are key to include because they are either home to relevant SOEs (see criteria for companies selection above).
- 4) **Country coverage.** Along the same lines, we aimed to ensure that at least with the publicly available information, the companies selected in the countries selected reflected a good proportion of companies operating in those countries.

The selection of companies and countries was therefore done concurrently or simultaneously. It is a sample; therefore we did not aim at including all big companies or all SOEs or all listed companies but rather relevant examples of all different types.

The sample size was determined considering representativeness and resource limitations.

FINAL COMPANY LIST
(as of March 2007)

COMPANIES	Home country
Amerada Hess	USA
Aramco	Saudi Arabia
BG	UK
BHP Billiton	Australia
BP	UK
Chevron Corporation	USA
China National Petroleum Corporation	China
CNOOC	China
Conoco Philipps	USA
Devon Energy	USA
Eni SpA	Italy
Exxon Mobil Corporation	USA
Gazprom	Russia
GEPetrol	Equatorial Guinea
Inpex	Japan
Kazmunaingaz (KMG)	Kazakhstan
Kuwait Petroleum Corporation	Kuwait
Lukoil	Russia
Marathon	USA
National Iranian Oil Company	Iran
National Nigerian Petroleum Company (NNPC)	Nigeria
Nexen	Canada
Oil and Natural Gas Corporation Limited (ONGC)	India
Pertamina	Indonesia
Petro China Company Limited	China
Petrobras	Brazil
Petrocanada	Canada
Petróleos de México	Mexico
Petróleos de Venezuela (PDVSA)	Venezuela
Petroliam Nasional phd (Petronas)	Malaysia
Qatar Petroleum	Qatar
Repsol YPF	Spain
Rosneft	Russia
Shell	The Netherlands
Sinopec	China
Société Nationale des Pétroles du Congo (SNPC)	Congo
Sonangol	Angola
Sonatrach	Algeria
Statoil	Norway
Talisman Energy	Canada
Total	France
Woodside Petroleum	Australia
Total Number of companies	42

Company List - Company regional Distribution
According to Home Country

REGION	# of companies
African	4
Asian	5
Central Asian	4
Latin American	4
Middle East	4
North America	8
Pacific	4
Western Europe	8

FINAL COUNTRIES OF OPERATION LIST
(as of March 2007)

COUNTRIES of OPERATION	
Algeria	1
Angola	2
Azerbaijan	3
Brazil	4
China	5
Congo Brazzaville	6
Equatorial Guinea	7
India	8
Indonesia	9
Iran	10
Kazakhstan	11
Kuwait	12
Malaysia	13
Mexico	14
Nigeria	15
Norway	16
Qatar	17
Russia	18
Saudi Arabia	19
US (and Gulf of Mexico)	20
Venezuela	21
Total Number of countries of operation	21