



Dale R. Folwell, CPA

INVESTMENT MANAGEMENT

September 4, 2019

Joint Legislative Commission on Governmental Operations
North Carolina General Assembly
Raleigh, North Carolina 27601

**RE: Report from the State Treasurer to the Joint Legislative Commission on
Governmental Operations: Divestments Related to the Iran Divestment Act of 2015**

Dear Commission Members:

The North Carolina Department of State Treasurer (the "Department") hereby submits its annual report pursuant to N.C. Gen. Stat. § 147-86.62 of the Iran Divestment Act of 2015 (codified at N.C. Gen. Stat. §§ 147-86.55 to 147-86.63), as amended (the "Act").

In addition to providing the updated list of companies that are subject to the Act's divestment requirements and contract prohibitions, this report provides an update regarding any investments that were sold, redeemed, divested, or withdrawn in compliance with the Act in the current reporting year.

I. Final Divestment and Do-Not-Contract List—Iran, as of August 30, 2019

Companies listed because of their own apparent activities in Iran may be found on the "Final Divestment and Do-Not-Contract List—Iran," which is enclosed with this document. Known parents and subsidiaries of these restricted companies are also subject to the Act and are included.

II. Summary of Investments Sold, Redeemed, Divested, or Withdrawn

In the current annual reporting cycle, no investments have been sold, redeemed, divested, or withdrawn pursuant to the Act.

Thank you for your attention to this report.

Sincerely,

Dale R. Folwell, C.P.A.
State Treasurer of North Carolina

Enclosures: Final Divestment and Do-Not-Contract List—Iran (Compiled as of August 30, 2019)



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FINAL DIVESTMENT AND DO-NOT-CONTRACT LIST—IRAN

Compiled as of August 30, 2019

Pursuant to N.C. Gen. Stat. § 147-86.58, the State Treasurer has determined that the following companies appear to be engaged in “investment activities in Iran,” as that term is defined in the amended North Carolina Iran Divestment Act of 2015 (the “Act”), based on other state lists of restricted companies, federal information, and other credible information. This updated List may be found at the State Treasurer’s website: <https://www.nctreasurer.com>.

The State Treasurer and North Carolina Retirement Systems may not invest funds, and must divest any existing investment, with the restricted companies listed below. N.C. Gen. Stat. § 147-86.58. In addition, the restricted companies listed below are generally ineligible to contract with the State of North Carolina or any political subdivision of the State if the contract is valued at more than \$1,000.00. N.C. Gen. Stat. §§ 147-86.60 and 147-86.61(a). Any existing contracts with companies listed below shall be allowed to expire in accordance with the terms of the contract. N.C. Gen. Stat. § 147-86.60(c).

“Company” is defined by the Act to include not only restricted companies listed as a result of their own apparent investment activities in Iran (see above) but also any “wholly owned subsidiaries, majority-owned subsidiaries, parent companies, or affiliates of those entities.” N.C. Gen. Stat. § 147-86.57(1).

The Department of State Treasurer is not responsible for compliance with the Act by other agencies or State political subdivisions. The Department’s responsibilities are solely focused on implementing N.C. Gen. Stat. §147-86.58, which relates to the Department’s investments, and implementing the Act as it relates to the identification of companies that appear to be engaged in investment activities in Iran (and their affiliates).

Restricted Company
Chennai Petroleum Corporation Ltd
China CSSC Holdings Limited
China Oilfield Services Ltd.
China Petroleum & Chemical Corp.
China Shipbuilding Industry Company Limited
GAIL (India) Limited
Oil and Natural Gas Corp. Ltd.
PetroChina Co. Ltd.
Sinopec Kantons Holdings Limited

Affiliate Company Name	Relationship	Restricted Company
Addax Petroleum International Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Addax Petroleum UK Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Aershan Drinks (Beijing) Co., Ltd.	Subsidiary	PetroChina Co. Ltd.
Aiming Investments Ltd.	Subsidiary	PetroChina Co. Ltd.
Amerada Hess Indonesia Holdings Ltd.	Subsidiary	PetroChina Co. Ltd.
Baling Petrochemical Corp.	Subsidiary	China Petroleum & Chemical Corp.



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Affiliate Company Name	Relationship	Restricted Company
Beijing Feitian Petrochemical Co. Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Beijing Fortune Huiyuan Gas Co., Ltd.	Subsidiary	PetroChina Co. Ltd.
Beijing Great Wall Radio Factory	Subsidiary	China Shipbuilding Industry Company Limited
Best Growth International Ltd.	Subsidiary	PetroChina Co. Ltd.
Bohai Shipbuilding Industry Co. Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
Bohai Shipping Heavy Industry Co., Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
BP-Petrochina Fuels JV	Subsidiary	PetroChina Co. Ltd.
Brion Duvernay Gas Partnership	Subsidiary	PetroChina Co. Ltd.
Caspian Investments Resources Ltd.	Subsidiary	China Petroleum & Chemical Corp.
C'estbon Food & Beverage (Shenzhen) Co. Ltd.	Subsidiary	PetroChina Co. Ltd.
Chengxi Shipyard (Guangzhou) Co. Ltd.	Subsidiary	China CSSC Holdings Limited
Chengxi Shipyard Co., Ltd.	Subsidiary	China CSSC Holdings Limited
China International United Petroleum & Chemicals Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
China Marine Bunker (Petro China) Co., Ltd.	Subsidiary	PetroChina Co. Ltd.
China National Petroleum Marketing Co., Ltd.	Subsidiary	PetroChina Co. Ltd.
China Oilfield Services (BVI) Ltd.	Subsidiary	China Oilfield Services Ltd.
China Petrochemical Refining Sales Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
China Petroleum & Chemical Co. Ltd. /Lube Jingmen Branch/	Subsidiary	China Petroleum & Chemical Corp.
China Petroleum & Chemical Co. Ltd. /Tahe Branch/	Subsidiary	China Petroleum & Chemical Corp.
China Petroleum & Chemical Corp	Parent	Sinopec Kantons Holdings Limited
China Petroleum & Chemical Corp. (Anhui Branch)	Subsidiary	China Petroleum & Chemical Corp.
China Petroleum & Chemical Corp. (Changling Branch)	Subsidiary	China Petroleum & Chemical Corp.
China Petroleum & Chemical Corp. (Hebei Branch)	Subsidiary	China Petroleum & Chemical Corp.
China Petroleum & Chemical Corp. (Henan Branch)	Subsidiary	China Petroleum & Chemical Corp.
China Petroleum & Chemical Corp. (Liaoning Branch)	Subsidiary	China Petroleum & Chemical Corp.
China Petroleum & Chemical Corp. (Maoming Branch)	Subsidiary	China Petroleum & Chemical Corp.
China Petroleum & Chemical Corp. (Shandong Branch)	Subsidiary	China Petroleum & Chemical Corp.
China Petroleum & Chemical Corp. (Wuhan Branch)	Subsidiary	China Petroleum & Chemical Corp.
China Petroleum & Chemical Corp. (Zhejiang Ningbo Branch)	Subsidiary	China Petroleum & Chemical Corp.
China Petroleum & Chemical Corp. /East China Branch/	Subsidiary	China Petroleum & Chemical Corp.
China Petroleum & Chemical Corp. /Guangdong Pete Branch/	Subsidiary	China Petroleum & Chemical Corp.
China Petroleum & Chemical Corp. /Hubei Yichang Branch/	Subsidiary	China Petroleum & Chemical Corp.
China Petroleum & Chemical Corp. /Jiangsu Branch/	Subsidiary	China Petroleum & Chemical Corp.
China Petroleum & Chemical Corp. /Jiangsu Suzhou Branch/	Subsidiary	China Petroleum & Chemical Corp.
China Petroleum & Chemical Corp. /Lubricant Tianjin Branch/	Subsidiary	China Petroleum & Chemical Corp.
China Petroleum & Chemical Corp. /Shanghai & Hua Dong Branch/	Subsidiary	China Petroleum & Chemical Corp.



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Affiliate Company Name	Relationship	Restricted Company
China Petroleum & Chemical Corp. /Shanghai Branch/	Subsidiary	China Petroleum & Chemical Corp.
China Petroleum & Chemical Corp. /Tianjin Branch/	Subsidiary	China Petroleum & Chemical Corp.
China Petroleum & Chemical Corp. Chuanyu Trading Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
China Petroleum & Chemical Corp. Ltd. Lubricant Co.	Subsidiary	China Petroleum & Chemical Corp.
China Petroleum & Chemical Sales Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
China Resources Development & Investment Co. Ltd.	Subsidiary	PetroChina Co. Ltd.
China Resources Kirin Beverages (Greater China) Co. Ltd.	Subsidiary	PetroChina Co. Ltd.
China Resources Logistics (Pak Sik Enterprises) Ltd.	Subsidiary	PetroChina Co. Ltd.
China Resources Ng Fung Ltd.	Subsidiary	PetroChina Co. Ltd.
China Resources Petrochems Holdings Ltd.	Subsidiary	PetroChina Co. Ltd.
China Resources Petrochems Investments Ltd.	Subsidiary	China Petroleum & Chemical Corp.
China Resources Property Ltd.	Subsidiary	PetroChina Co. Ltd.
China Resources Retail (Group) Co., Ltd.	Subsidiary	PetroChina Co. Ltd.
China Resources Snow Breweries Ltd.	Subsidiary	PetroChina Co. Ltd.
China Resources Textiles Co. Ltd.	Subsidiary	PetroChina Co. Ltd.
China Resources Vanguard (Hong Kong) Co. Ltd.	Subsidiary	PetroChina Co. Ltd.
China Resources Vanguard Co., Ltd.	Subsidiary	PetroChina Co. Ltd.
China Resources Vanguard Guangzhou Superstore Co. Ltd.	Subsidiary	PetroChina Co. Ltd.
China Shengli Oilfield Longxi Petroleum Eng Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
China Shipbuilding & Offshore International Co., Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
China Shipbuilding Jari Technology Co. Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
China Shipbuilding Trading Co., Ltd.	Subsidiary	China CSSC Holdings Limited
China Shipping & Sinopec Suppliers Co. Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Chongqing ChangZheng Heavy Industry Co. Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
Chongqing Hengshan Machinery Co. Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
Chuanyu Trading Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
CNPC Kunlun Natural Gas Exploitation Co. Ltd.	Subsidiary	PetroChina Co. Ltd.
COSL America, Inc.	Subsidiary	China Oilfield Services Ltd.
COSL Drilling Singapore Pte Ltd.	Subsidiary	China Oilfield Services Ltd.
Cosl Norwegian AS	Subsidiary	China Oilfield Services Ltd.
CRE Beverage Trading Ltd.	Subsidiary	PetroChina Co. Ltd.
CRE Finance (Cayman Islands) Ltd.	Subsidiary	PetroChina Co. Ltd.
CSIC Financial Co. Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
CSIC Technology Investment Development Co., Ltd.	Subsidiary	China Shipbuilding Industry Company Limited



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Affiliate Company Name	Relationship	Restricted Company
CSIC Yuanzhou (Beijing) Technology Co., Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
CSSC Chengxi Shipyard Co., Ltd.	Subsidiary	China CSSC Holdings Limited
Dalian Marine Diesel Co., Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
Dalian Shipbuilding Industry Co., Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
Dalian Shipbuilding Industry Design & Research Ins Co. Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
Dalian West Pacific Petrochemical Co., Ltd.	Subsidiary	PetroChina Co. Ltd.
Daqing Oilfield Co., Ltd.	Subsidiary	PetroChina Co. Ltd.
Daqing Petrochemical Complex	Subsidiary	China Petroleum & Chemical Corp.
Daqing Refining & Chemicals Co.	Subsidiary	PetroChina Co. Ltd.
Delaware Industrial Ltd.	Subsidiary	PetroChina Co. Ltd.
Dongguan China Resources Petroleum & Chemical Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Dps Co. Ltd.	Subsidiary	PetroChina Co. Ltd.
Festive Wise Ltd.	Subsidiary	PetroChina Co. Ltd.
First International Oil Corp.	Subsidiary	China Petroleum & Chemical Corp.
Gail Gas Ltd.	Subsidiary	GAIL (India) Limited
Gail Global (USA) LNG LLC	Subsidiary	GAIL (India) Limited
Gail Global (USA), Inc.	Subsidiary	GAIL (India) Limited
Gail Global Singapore Pte Ltd.	Subsidiary	GAIL (India) Limited
Gaoqiao Petrochemical Co. Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Guangxi Guijiang Shipyard	Subsidiary	China Shipbuilding Industry Company Limited
Guangxi Wuzhou Shipyard	Subsidiary	China Shipbuilding Industry Company Limited
Guangxi Zhongnan Huaxing Machinical Equipment Co. Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
Guangzhou CSSC-Oceanline-CWS Marine Engineering Co. Ltd.	Subsidiary	China CSSC Holdings Limited
Guangzhou Petrochemical Co.	Subsidiary	China Petroleum & Chemical Corp.
Gujarat State Petroleum Corp. Ltd. /KG Basin Block/	Subsidiary	Oil and Natural Gas Corp. Ltd.
Hebe Haven Ltd.	Subsidiary	PetroChina Co. Ltd.
Hebei Natural Gas Co., Ltd.	Subsidiary	PetroChina Co. Ltd.
Hubei Jiangzuan Tianxiang Chemical Co. Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Hudong Heavy Machinery Co., Ltd.	Subsidiary	China CSSC Holdings Limited
Indian Oil Corp Ltd	Parent	Chennai Petroleum Corporation Ltd
Indonesian Oil & Gas Operations	Subsidiary	PetroChina Co. Ltd.
INOVA Geophysical Equipment Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Jiangsu Huilin Commerce Co. Ltd.	Subsidiary	PetroChina Co. Ltd.
Jiangsu Petroleum Exploration Bureau	Subsidiary	China Petroleum & Chemical Corp.



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Affiliate Company Name	Relationship	Restricted Company
Jilin Chemical Industrial Co., Ltd.	Subsidiary	PetroChina Co. Ltd.
Jilin Petrochemical Co.	Subsidiary	PetroChina Co. Ltd.
Kantons Gas Station Investment & Management Co. Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Kantons International Investment Ltd.	Subsidiary	Sinopec Kantons Holdings Limited
Lanzhou Sida Special Petrochemical Products Co Ltd	Subsidiary	PetroChina Co. Ltd.
Luoyang Sunrui Rubber Technology Co., Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
Nanjing Chemical Industry Park Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Ng Fung Frozen Meats & Aquatic Products Co. Ltd.	Subsidiary	PetroChina Co. Ltd.
Ningbo Sinopec Changjiang Fuel Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
ONGC (BTC) Ltd.	Subsidiary	Oil and Natural Gas Corp. Ltd.
ONGC Amazon Alaknanda Ltd.	Subsidiary	Oil and Natural Gas Corp. Ltd.
ONGC Energy Centre	Subsidiary	Oil and Natural Gas Corp. Ltd.
ONGC Mangalore Petrochemicals Ltd.	Subsidiary	Oil and Natural Gas Corp. Ltd.
ONGC Nile Ganga BV	Subsidiary	Oil and Natural Gas Corp. Ltd.
ONGC Videsh Ltd.	Subsidiary	Oil and Natural Gas Corp. Ltd.
PetroChina Changqing Oilfield Co.	Subsidiary	PetroChina Co. Ltd.
Petrochina Chongqing Fuling Sales Co.	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. (Jinzhou Petrochemical Unit)	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Dagang Oil Field Branch/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Dagang Petrochemical Branch/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Dalian Petrochemical Branch/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Daqing Lubricating Oild No1 Factory/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Daqing Lubricating Oild No2 Factory/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Dushanzi Lubricating Oil Factory/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Fushun Lubricating Oil Factory/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Fushun Petrochemical Branch/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Guangxi Petrochemical Branch/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Harbin Petrochemical Branch/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Hohhot Petrochemical Branch/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Huadong Lubricating Oil Factory/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Hubei Yichang Sales Branch/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Lanzhou Lubricating Oil Factory/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Lanzhou Petrochemical Branch/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Liaohe Lubricating Oil Factory/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Liaohe Oil Field Branch/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Liaohe Petrochemical Branch/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Liaoyang Petrochemical Branch/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Ningxia Petrochemical Branch/	Subsidiary	PetroChina Co. Ltd.



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Affiliate Company Name	Relationship	Restricted Company
Petrochina Co. Ltd. /Ningxia Refining Chemical Branch/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /North China Oil Field Branch/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Southwest Oil & Gas Field Branch/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Tarim Oil Field Branch/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Urumqi Petrochemical Branch/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Xinjiang Oil Field Branch/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Yumen Lubricating Oil Factory/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Yumen Oil Field Branch/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co. Ltd. /Zhejiang Sales Branch/	Subsidiary	PetroChina Co. Ltd.
PetroChina Co., Ltd. /Changqing Petrochemical Branch/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co., Ltd. /Jinxi Petrochemical Branch/	Subsidiary	PetroChina Co. Ltd.
PetroChina Co., Ltd. /Shandong Sales Branch/	Subsidiary	PetroChina Co. Ltd.
Petrochina Co., Ltd. /Shangluo Luonan Sales Branch/	Subsidiary	PetroChina Co. Ltd.
PetroChina Coalbed Methane Co., Ltd.	Subsidiary	PetroChina Co. Ltd.
PetroChina Dagang Oilfield Co.	Subsidiary	PetroChina Co. Ltd.
Petrochina Daqing Petrochemical Co.	Subsidiary	PetroChina Co. Ltd.
PetroChina Exploration & Production Co.	Subsidiary	PetroChina Co. Ltd.
Petrochina Fuel Oil Co., Ltd.	Subsidiary	PetroChina Co. Ltd.
Petrochina Hong Kong Ltd.	Subsidiary	PetroChina Co. Ltd.
PetroChina Huabei Oilfield Co.	Subsidiary	PetroChina Co. Ltd.
PetroChina International (Canada) Trading Ltd.	Subsidiary	PetroChina Co. Ltd.
PetroChina International (London) Co. Ltd.	Subsidiary	PetroChina Co. Ltd.
PetroChina International Investment (Australia) Pty Ltd.	Subsidiary	PetroChina Co. Ltd.
PetroChina International Investment Co. Ltd.	Subsidiary	PetroChina Co. Ltd.
PetroChina International Iraq FZE Iraq Branch	Subsidiary	PetroChina Co. Ltd.
PetroChina International Jabung Ltd.	Subsidiary	PetroChina Co. Ltd.
PetroChina International Middle East Co.	Subsidiary	PetroChina Co. Ltd.
PetroChina Jidong Oilfield Co.	Subsidiary	PetroChina Co. Ltd.
PetroChina Jilin Oilfield Co.	Subsidiary	PetroChina Co. Ltd.
Petrochina Jinzhou Petrochemical Co.	Subsidiary	PetroChina Co. Ltd.
PetroChina Kelamayi Petrochemical Co.	Subsidiary	PetroChina Co. Ltd.
Petrochina Lanzhou Petrochemical Co.	Subsidiary	PetroChina Co. Ltd.
PetroChina Liaohe Oilfield Co.	Subsidiary	PetroChina Co. Ltd.
Petrochina Marketing Co. Ltd.	Subsidiary	PetroChina Co. Ltd.
PetroChina Natural Gas & Pipeline Co.	Subsidiary	PetroChina Co. Ltd.
PetroChina North China Marketing Co.	Subsidiary	PetroChina Co. Ltd.
Petrochina Northeast Marketing Co.	Subsidiary	PetroChina Co. Ltd.
Petrochina Pipeline Bureau Steel Tube Factory	Subsidiary	PetroChina Co. Ltd.



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Affiliate Company Name	Relationship	Restricted Company
PetroChina Pipelines Co. Ltd.	Subsidiary	PetroChina Co. Ltd.
PetroChina Qinghai Oilfield Co., Ltd.	Subsidiary	PetroChina Co. Ltd.
PetroChina Refining & Marketing Co.	Subsidiary	PetroChina Co. Ltd.
PetroChina Sichuan Petrochemical Co. Ltd.	Subsidiary	PetroChina Co. Ltd.
PetroChina Talimu Oilfield Co. Ltd.	Subsidiary	PetroChina Co. Ltd.
PetroChina Tuha Oilfield Co.	Subsidiary	PetroChina Co. Ltd.
PetroChina West-East Natural Gas Transmission Pipelines Co.	Subsidiary	PetroChina Co. Ltd.
Petrochina Xinjiang Oilfield Co.	Subsidiary	PetroChina Co. Ltd.
Petro-Cyberworks Information Technology Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Petroineos Trading Ltd.	Subsidiary	PetroChina Co. Ltd.
Petroleum Long Champ Co Ltd	Subsidiary	PetroChina Co. Ltd.
Preparis Ltd.	Subsidiary	PetroChina Co. Ltd.
Qingdao Beihai Shipbuilding Heavy Industry Co. Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
Qingdao Haixi Heavy-Duty Machinery Co. Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
Qingdao Petroleum Co.	Subsidiary	China Petroleum & Chemical Corp.
Rus Imperial Group OOO	Subsidiary	Oil and Natural Gas Corp. Ltd.
Shandong Lurun Hongtai Petrochemical Co. Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Shandong Lurun Jingjiu Petrochemical Co. Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Shandong Shengyue Petrochemical Engineering Construction Co	Subsidiary	China Petroleum & Chemical Corp.
Shanghai Gaoqiao Petrochemical Co.	Subsidiary	China Petroleum & Chemical Corp.
Shanghai Jin Hua Industrial Co. Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Shanghai Waigaoqiao Shipbuilding Co., Ltd.	Subsidiary	China CSSC Holdings Limited
Shanghai Zhongchuan Port Construction & Development Co. Ltd.	Subsidiary	China CSSC Holdings Limited
Shanhaiguan Shipbuilding Industry Co. Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
Shanxi Pingyang Industry Machinery Co. Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
Shanxi State-Owned Diesel Plants	Subsidiary	China Shipbuilding Industry Company Limited
Shengli Oil Field Dongsheng Precision Petroleum Dev Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Shengli Oilfield Co.	Subsidiary	China Petroleum & Chemical Corp.
Shenzhen CR Care Investment Co. Ltd.	Subsidiary	PetroChina Co. Ltd.
Shenzhen Shenchang Industry Co. Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Shijiazhuang Chemical Fiber Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Sichuan Shengda Chemical New Material Co., Ltd.	Subsidiary	PetroChina Co. Ltd.
Singapore Petroleum Co. Ltd.	Subsidiary	PetroChina Co. Ltd.
SinoCanada Petroleum Corp.	Subsidiary	China Petroleum & Chemical Corp.



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Affiliate Company Name	Relationship	Restricted Company
Sinomart KTS Development Ltd.	Subsidiary	Sinopec Kantons Holdings Limited
Sinopec Anqing Co.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Argentina SA	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Beijing Jingtian Engineering & Construction Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
SINOPEC Beijing Oil Products Co.	Subsidiary	China Petroleum & Chemical Corp.
SINOPEC Beijing Yanhua Petrochemical Co. Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Beijing Yanshan Co.	Subsidiary	China Petroleum & Chemical Corp.
SINOPEC Changling Petrochemical Co. Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Chemical Commercial Holding (Hong Kong) Co. Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Chemical Commercial Holding Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
SINOPEC Chemical Commercial Holding North America, Inc.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Chemical Products Sales Co.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Chemical Sales Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Corp Hongkong International Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Fuel Oil (Singapore) Pte Ltd.	Subsidiary	China Petroleum & Chemical Corp.
SINOPEC Fuel Oil Sales Co. Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Great Wall Energy & Chemical (Ningxia) Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Group Anhui Petroleum General Co.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Group Nanjing Chemical Industries Co. Ltd.	Subsidiary	China Petroleum & Chemical Corp.
SINOPEC Guangdong Oil Products Co.	Subsidiary	China Petroleum & Chemical Corp.
SINOPEC Hainan Oil Products Co.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Hubei Petrochemical Co. Ltd.	Subsidiary	China Petroleum & Chemical Corp.
SINOPEC Inner Mongolian Oil Products Co.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec International Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec International Petroleum Exploration & Production Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec International Petroleum Services Kenya Ltd.	Subsidiary	China Petroleum & Chemical Corp.
SINOPEC Jiangnan Oilfield Co.	Subsidiary	China Petroleum & Chemical Corp.
SINOPEC Jiangnan Petroleum Instrumentation Plant	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Jinan Co.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Jiujiang Petrochemical Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec KTS Development Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Lanzhou Oil Products Co.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Maoming Oil Products Co.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Marketing Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
SINOPEC Ningxia Oil Products Co.,	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Northwest Oil Field Co.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Oil & Gas Australia (Puffin) Pty Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Overseas Investment Holding Ltd.	Subsidiary	China Petroleum & Chemical Corp.



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Affiliate Company Name	Relationship	Restricted Company
Sinopec Pipeline Storage & Transportation Branch Co.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Sales Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
SINOPEC Shandong Oil Products Co.	Subsidiary	China Petroleum & Chemical Corp.
SINOPEC Shanghai Offshore Petroleum Co.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Shanxi Datong Petrol	Subsidiary	China Petroleum & Chemical Corp.
SINOPEC Shengli Oilfield Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Shengli Oilfield Construction Engineering Co. Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Sichuan Petroleum Co.	Subsidiary	China Petroleum & Chemical Corp.
SINOPEC Tianjin Co.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Tianjin Petrochemical Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Yangzi Petrochemical Co., Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Sinopec Zhenhai Refining & Chemical Co. Ltd.	Subsidiary	China Petroleum & Chemical Corp.
SJ Petroleum Machinery Co.	Subsidiary	China Petroleum & Chemical Corp.
South Oil Exploration & Development Co., Ltd.	Subsidiary	PetroChina Co. Ltd.
Suguo Supermarket Co., Ltd.	Subsidiary	PetroChina Co. Ltd.
Sunrui Marine Environment Engineering Co., Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
Surefaith Investments Ltd.	Subsidiary	PetroChina Co. Ltd.
Tactical Solutions, Inc.	Subsidiary	PetroChina Co. Ltd.
Taian Lurun Cement Production Co. Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Taixing Longsheng Fine Chemical Co. Ltd.	Subsidiary	China Petroleum & Chemical Corp.
The PetroChina International Co., Ltd.	Subsidiary	PetroChina Co. Ltd.
Trans-Asia Gas Pipeline Co., Ltd.	Subsidiary	PetroChina Co. Ltd.
United Petrochemical Co. Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Wealth Choice Investments Ltd.	Subsidiary	PetroChina Co. Ltd.
Weihai Weiyang Petroleum Co. Ltd.	Subsidiary	China Petroleum & Chemical Corp.
Wuchang Shipbuilding Industry Co. Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
Wuchang Shipbuilding Industry Group Co. Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
Wuchang Shipyard	Subsidiary	China Shipbuilding Industry Company Limited
Xiamen Sunrui Marine Coatings Co., Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
Xinjiang Dushanzi Petrochemical Factory	Subsidiary	PetroChina Co. Ltd.
Yichang Jiangxia Ship Machinery Co. Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
Yihua Group Co.	Subsidiary	China Petroleum & Chemical Corp.
Zhejiang Cikelong Supermarket Ltd.	Subsidiary	PetroChina Co. Ltd.
Zhongnan Equipment Co. Ltd.	Subsidiary	China Shipbuilding Industry Company Limited
Zhongyuan Oilfield Puguang Co.	Subsidiary	China Petroleum & Chemical Corp.



INVESTMENT MANAGEMENT

SUBSTANTIAL POSITIVE ACTION EXCEPTION LIST—IRAN

Compiled as of August 30, 2019

Restricted companies are placed on this separate List pursuant to N.C. Gen. Stat. § 147-86.61(b). Companies may have all investment and contracting restrictions removed when they have satisfied the requirements of this statute.

Restricted Company	Affiliate Company Name	Relationship
Daelim Industrial Co., Ltd.	DAELIM Energy Co., Ltd.	Subsidiary
	Daelim H&L Co., Ltd.	Subsidiary
	Daelim Information & Telecommunications Co., Ltd.	Subsidiary
	Manwolsan Tunnel Co. Ltd.	Subsidiary
	ORA Resort Co. Ltd.	Subsidiary
	Polymirae Co., Ltd.	Subsidiary
	PT Daelim Utama Construction	Subsidiary
	Seonam Green Energy Co. Ltd.	Subsidiary
	Web-Tech Venture Capital Co., Ltd.	Subsidiary