

Meeting Minutes
IADC Ethics and Corporate
Compliance Committee
7 April 2010
Pride International
5847 San Felipe, Ste 3300
Houston, Texas 77057



Agenda Item: Welcome & Introductions

Brian Moffatt, Pride International, welcomed the group to Pride International's office. Jason McFarland led the group in introductions and thanked Jay Martin, Baker Hughes, for taking the time to address the Committee.

Agenda item: IADC Anti-trust Policies & Guidelines

Jason McFarland informed committee members that IADC committee meetings are held in accordance with IADC's Anti-trust Policies & Guidelines, available for download from the IADC web site.

Agenda Item: Guest Speaker

Brian Moffatt introduced Jay Martin, VP, Chief Compliance Officer & Sr. Deputy General Counsel at Baker Hughes. Mr. Martin addressed the Committee and made a presentation regarding compliance challenges in 2010 which addressed the following topics:

- Economic outlook
- Monitoring practices
- Sound contractual language regarding FCPA compliance
- FCPA training

Agenda Item: Litigation Update

Guest speaker's presentation exceeded allotted time; agenda item not covered.

Agenda Item: Local Content Discussion

Guest speaker's presentation exceeded allotted time; agenda item not covered

Agenda Item: Other Committee Business

Jason McFarland reminded the group that the next ECCC meeting will be held on Wednesday, 26 May 2010. There being no other business the meeting adjourned.