



[bp.com/scrip](http://bp.com/scrip)

## BP Scrip Dividend Programme – Full Terms and Conditions



This document is important and requires your attention.

If you have any doubts about what actions you need to take you should consult a stockbroker, solicitor, accountant or other appropriate professional adviser pursuant to the Financial Services and Markets Act 2000. If you have sold or transferred all of your shares you should consult the stockbroker or other agent through whom the sale or transfer was effected for advice on the action you should take.

## BP Scrip Dividend Programme – Full Terms and Conditions

This document is important and requires your immediate attention. If you are in any doubt about the action you should take with this document, you should immediately consult an appropriate independent adviser duly authorised under the United Kingdom Financial Services and Markets Act 2000. If you have sold or transferred all of your shares in BP p.l.c., you should contact your stockbroker or agent without delay for advice as to how you should proceed.

### 1 The Scrip Dividend Programme

The optional Scrip Dividend Programme enables eligible holders of ordinary shares and ADSs in BP p.l.c. to elect to receive new fully paid ordinary shares in the company (or ADSs in the case of ADS holders) instead of cash dividends.

The operation of the Programme is subject always to the directors' decision to make an offer of new shares in respect of any particular dividend. Should the directors decide not to offer new shares in respect of any particular dividend, cash will automatically be paid instead.

At any time, the directors of the company, at their discretion and without notice to shareholders individually, may modify, suspend, terminate or cancel the Programme. The directors of the company may make amendments to these Terms and Conditions from time to time in accordance with the company's Articles of Association.

### 2 Who can join the Programme

#### Ordinary shareholders

The Programme is open to all ordinary shareholders subject to certain restrictions for overseas shareholders as set out below. The right to elect to join the Programme is not transferable. Any enquiries about the participation of ordinary shareholders in the Programme should be directed to the company's Registrar, Capita, on freephone 0800 701 107 within the UK or +44 (0)20 3170 3678 from outside the UK.

#### ADS holders

Through the depositary, JPMorgan Chase Bank, N.A., ADS holders can join the Programme upon certain terms and conditions of participation which differ from those described in these Terms and Conditions. Details of how the Programme will operate for ADS holders and how to join is provided in a separate leaflet (Summary of Terms for ADS Holders) which can be found on our website at [bp.com/scrip](http://bp.com/scrip). Any enquiries about the participation of ADS holders in the

Programme should be made to BP Shareholder Services toll-free at 1-877-638-5672.

#### Overseas shareholders

Shareholders who are resident outside the UK may treat this document as an invitation to elect to join the Programme unless such an invitation could not lawfully be made to such shareholders without compliance with any registration or other legal or regulatory requirements. It is the responsibility of any person resident outside the UK wishing to elect to receive new shares under the Programme to be satisfied that such an election can validly be made without any further obligation on the part of the company, and to be satisfied as to full observance of the laws of the relevant territory, including obtaining any governmental, regulatory or other consents which may be required and observing any other formalities in such territories and any resale restrictions which may apply to the new shares. Unless this condition is satisfied, such shareholders may not participate in the Programme or make a Scrip Dividend Election.

### 3 How to join the Programme

**Details of all election choices available to shareholders will be provided online at [bp.com/scrip](http://bp.com/scrip)**

#### Ordinary shareholders holding share certificates

Ordinary shareholders holding their shares in certificated form (not through CREST) who wish to join the Programme may do so by completing a Scrip Dividend Mandate Form (which may be amended from time to time) and sending it to the company's Registrar, Capita, at The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU. No acknowledgement of receipt of Mandate Forms will be issued to shareholders.

Alternatively, you may join the Programme online at [www.mybpshares.com](http://www.mybpshares.com). Copies of the Mandate Form may be obtained from the company's Registrar, Capita. All Scrip Dividend Elections will be subject to fulfilment of the conditions specified in the Mandate Form or the online election facility at [www.mybpshares.com](http://www.mybpshares.com)

Shareholders who participated in the BP Dividend Reinvestment Plan (DRIP) were automatically treated as having elected to participate in the Programme without making a Scrip Dividend Election. Any shareholder who participated in the DRIP and was included in this automatic treatment is able to withdraw from the Programme in the same way as other shareholders, by contacting the company's Registrar, Capita, at the above address or via [www.mybpshares.com](http://www.mybpshares.com)

## BP Scrip Dividend Programme – Full Terms and Conditions (continued)

The company and its Registrar, Capita, reserve the right to treat as valid a Mandate Form which is not complete in all respects. A Scrip Dividend Election once provided to the Company's Registrar, Capita will remain in force for all future dividends until such election is cancelled by the shareholder, please see paragraph 7 below for more information.

### Ordinary shareholders holding their shares electronically through CREST

Shareholders who hold their shares through CREST can only elect to receive dividends in the form of new ordinary shares through the CREST Dividend Election Input Message. By doing so, CREST shareholders confirm their election to participate in the Programme and their acceptance of these Terms and Conditions, as amended from time to time. Other forms of election, including an election via a Mandate Form or online at [www.mybpshares.com](http://www.mybpshares.com) will not be accepted.

The Dividend Election Input Message must contain the number of shares relating to the election if it is made by a CREST shareholder, acting on behalf of more than one beneficial holder, and it is to apply to fewer than the number of shares held at the record date. If the number of elected shares is zero then it will be rejected. If the number of elected shares is either (i) greater than the shares held at the relevant record date, or (ii) blank, then the election will be applied to the holding as at the relevant record date.

Once an election is made using the CREST Dividend Election Input Message system it cannot be amended. Therefore, if a CREST shareholder wished to change their election, the previous election would have to be cancelled. CREST Messages should not be used to change an election in respect of the Programme which was not made through CREST. All elections made via the CREST system should be submitted in accordance with the procedures as stated in the CREST Reference Manual.

CREST shareholders must submit a new Dividend Election Input Message for each dividend that they wish to receive in the form of new ordinary shares. Evergreen elections will not be accepted and elections will revert to cash by default after the payment of each dividend.

### 4 Deadline for joining (or leaving) the Programme for a particular dividend

To be eligible to receive shares instead of cash:

(i) completed Mandate Forms must be received by the company's Registrar, Capita; or

(ii) completed online elections must be input through [www.mybpshares.com](http://www.mybpshares.com)

In respect of (i) and (ii) above, notice must be received by Capita on the last day of election by 5.00pm (London time). If more than one form of instruction is received on the same day, then the instruction received last, in accordance with the stated times, will be the one that is accepted; or

(iii) completed CREST elections must be input through CREST, before 5.00p.m. (London time) on the election date to be announced by the company, that will not be more than 20 business days before the relevant dividend payment date.

### 5 Number of new shares

#### How scrip share entitlements are calculated

The number of new shares that shareholders will receive for each dividend will depend on the amount of the cash dividend in US dollars to which they are entitled, any residual cash balance brought forward from the last scrip dividend, the number of shares held at the dividend record date, and the reference share price to be used in calculating shareholder entitlements.

The reference share price will be the US dollar equivalent of the average of the closing mid price for the company's ordinary shares on the London Stock Exchange Daily Official List for the five dealing days commencing on (and including) the date on which the ordinary shares are first quoted ex-dividend.

The formula used for calculating the maximum number of shares to be received for each dividend will be as follows:

$$\frac{\text{(number of ordinary shares held at the dividend record date} \\ \times \text{cash dividend per share)} + \text{any residual cash balance}}{\text{reference share price}}$$

#### For example:

(i) If a shareholder held 100 shares and the dividend was US\$2.13 per share and the average share price for the five dealing days after the ex-dividend date was US\$7.10, then such shareholder would receive 30 ordinary shares under the Scrip Dividend Programme.

(ii) If a shareholder held 500 shares and the dividend was US\$0.07 per share and the average share price for the five dealing days after the ex-dividend date was US\$9.28, then such shareholder would receive 3 ordinary

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shares under the Scrip Dividend Programme as no fractions of ordinary shares will be issued. For further information, please see paragraph 6 below.

### Key dates

The ex-dividend date, reference share price and election date in respect of any scrip dividends will be announced and made available on the BP website at [bp.com/dividends](http://bp.com/dividends). All further information in respect of scrip dividends will be announced at [bp.com/scrip](http://bp.com/scrip)

### Confirmation of scrip share entitlements

Once new ordinary shares have been issued to shareholders, a statement will be sent to the relevant shareholders, along with a new share certificate (where relevant), showing the number of new ordinary shares issued, the reference share price, and the total cash equivalent of the new ordinary shares for tax purposes. If the cash dividend entitlement, together with any residual cash entitlement brought forward, is insufficient to acquire at least one new share, the statement will explain that no new shares have been issued and show how much cash has been carried forward to the next dividend.

CREST shareholders will have their accounts credited directly with new ordinary shares on the dividend payment date or as soon as practicable thereafter and will receive a statement as above.

### 6 Fractions and cash balances

No fraction of a new ordinary share will be issued and calculation of entitlement to new shares will always be rounded down to the nearest whole new share. Any residual cash balance will be retained by the company and carried forward to be included in the calculation for the next dividend entitlement. No interest will be paid on this cash balance. Please see paragraph 14 below for information on residual amounts following cancellation of a Mandate.

### 7 Future dividends

If shareholders holding share certificates have completed a valid Scrip Dividend Election (or were previously DRIP participants), their election will apply for all successive scrip dividends where a scrip dividend alternative is provided, unless and until it is revoked by the shareholder by following the process set out in paragraph 14.

CREST shareholders must submit a new Dividend Election Input Message for each dividend that they wish to receive in the form of new ordinary shares.

Evergreen elections will not be accepted and elections will revert to cash by default after the payment of each dividend. If no Dividend Election is made for scrip at the subsequent dividend election date, then the Dividend Election shall be deemed cancelled and any residue will be treated in accordance with the terms pursuant to paragraph 14.

Scrip Dividend Elections are always subject to the directors' decision to offer a scrip dividend. The directors may decide not to offer a scrip alternative in respect of any future dividend. Please see paragraph 15 below for further details.

All new ordinary shares issued under the Programme will automatically increase shareholders' shareholdings on which the next dividend entitlement will be calculated.

### 8 Listing and ranking of the new shares

Application will be made to the London Stock Exchange and the UK Listing Authority for admission, on the dividend payment date, of the new shares to trading and to the official list of the UKLA. The new shares will be credited as fully paid and will rank equally in all respects with the existing ordinary shares (including the same voting rights) except for participation in the relevant dividend. In the unlikely event that the new shares are not admitted to listing, or if any other condition is not fulfilled, the company will pay the dividend in cash in the usual way as soon as reasonably practicable.

### 9 Share certificates and dealings

Subject to the new shares being admitted to the official list of the UKLA and to trading on the London Stock Exchange, new share certificates for participants in the Scrip Dividend Programme will be posted to non-CREST shareholders at their risk, on or about the same date as the dividend warrants are posted (or payment is otherwise made) to those shareholders who are not participating in the Programme. The relevant dates will be announced on [bp.com/dividends](http://bp.com/dividends)

CREST members will have their CREST accounts credited directly with the new ordinary shares on the dividend payment date or as soon as is practicable thereafter and will receive a statement in accordance with paragraph 5 above. Dealings in the new shares are expected to begin on the dividend payment date.

### 10 Multiple holdings

If for any reason a shareholder's shares are registered in more than one holding, then unless such multiple

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shareholdings are consolidated before the election date, they will be treated as separate. As a result, separate Scrip Dividend Elections will be required for each such holding if shareholders wish to receive new shares under the Scrip Dividend Programme in respect of each holding. Shareholders who would like to consolidate their holdings should contact the company's Registrar, Capita using the contact details specified in paragraph 18 below.

### 11 Shareholdings in joint names

For shareholdings held in joint names, Scrip Dividend Elections made using the Scrip Dividend Mandate Form need to be signed by all joint shareholders to be effective.

### 12 Partial elections

Scrip Dividend Elections will only be accepted in relation to the whole of a shareholder's holding. The directors may, at their discretion, allow a shareholder to elect in respect of a lesser number of shares where they are acting on behalf of more than one beneficial holder, for example, through a nominee shareholding held in CREST or other custodians, nominees or trustees. The Dividend Election Input Message submitted to CREST must contain the number of shares for which the election is being made. A cash dividend will be paid on any remaining shares not included in the Dividend Election Input Message.

### 13 Recent sale or acquisition of ordinary shares

If shareholders participating in the Scrip Dividend Programme have sold some of their ordinary shares before a dividend record date, the Programme will apply in respect of the remainder of such shareholders' shares.

If shareholders participating in the Programme have bought or otherwise acquired any additional ordinary shares and they are registered *prior* to the record date for any dividend to which the shareholders are entitled, the additional shares will be covered by the shareholders' existing Scrip Dividend Election. If shareholders participating in the Programme have bought or otherwise acquired any additional ordinary shares and they are registered *after* the record date for any dividend to which the shareholders are entitled, the additional shares will not be eligible for the next dividend but will be eligible for future dividends. The additional shares will be covered by the shareholders' existing Scrip Dividend Election. If you sell all of your shares after the election date and before the payment date for the relevant dividend, then you will still receive

scrip share(s) to the extent that you have sufficient dividends available.

If shareholders are unclear as to whether they are entitled to the dividend on those shares they are advised to contact their stockbroker or other agent through whom the purchase was made. A shareholder's Scrip Dividend Election will be deemed to be cancelled if such shareholder sells or otherwise transfers all of their ordinary shares to another person but only with effect from the registration of the relevant transfer. If you hold your shares in certificated form and you sell or transfer your entire shareholding on or before the last date for the receipt of Scrip Dividend Elections for a particular dividend, you will be withdrawn from the Programme for that dividend.

### 14 Cancellation of Mandates

Shareholders may cancel their Scrip Dividend Election at any time. For shareholders holding share certificates, notice of cancellation must be given in writing to the company's Registrar, Capita at The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU or to them online at [www.mybpshares.com](http://www.mybpshares.com)

CREST shareholders can only cancel their election via the CREST system. A CREST notice of cancellation will take effect on its receipt and will be processed by the company's Registrar, Capita, in respect of all dividends payable after the date of receipt of such notice.

To be effective for a particular dividend, non-CREST participants must ensure that their notice of cancellation is received by the company's Registrar, Capita by 5.00p.m. and CREST participants must input their notice through CREST by 5.00p.m. (London time) on the election date to be announced by the company, that will not be more than 20 business days before the relevant dividend payment date. If a notice of cancellation is received after the relevant election date announced by BP, it will not be valid for that particular dividend. The shareholder will receive additional shares under the Programme for that dividend and the cancellation will take effect for subsequent dividends.

A shareholder's Mandate will also terminate immediately on receipt of notice of such shareholder's death and any residual balance remaining will be paid to ShareGift. However, if a joint shareholder dies, the Scrip Dividend Election will continue in favour of the surviving joint shareholder(s) (unless and until cancelled by the surviving joint shareholder(s)).

Any residual amounts standing to the credit of a shareholder on the cancellation of their election by

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them or the disposal of their entire shareholding will be paid to ShareGift, unless the shareholder instructs otherwise in writing in advance to Capita, in which case the residue will be paid in pounds sterling at a rate to be determined at the time of payment. ShareGift is an organisation which aggregates small shareholdings to sell them and donate the proceeds to a wide range of UK charities. Information relating to ShareGift can be found at [www.sharegift.org](http://www.sharegift.org)

### 15 Changes to or cancellation of the Programme

The operation of the Scrip Dividend Programme requires shareholder approval, which must be renewed every three years if the directors wish to continue the Programme. At any time the directors, at their discretion and without notice to shareholders individually, may modify, suspend, terminate or cancel the Programme. In the case of any modification, existing Scrip Dividend Elections (unless otherwise specified by the directors) will be deemed to remain valid under the modified arrangements unless and until the company's Registrar, Capita, receives a cancellation from non-CREST participants in writing or via the website, [www.mybpshares.com](http://www.mybpshares.com) or CREST participants input their instructions to cancel. If the Programme is terminated or cancelled by the directors, all Scrip Dividend Elections then in force will be deemed to have been cancelled as at the date of such termination or cancellation.

The operation of the Scrip Dividend Programme is always subject to the directors' decision to make an offer of new shares in respect of any particular dividend. The directors also have the power, after such an offer is made, to revoke the offer generally at any time prior to the issue of new shares under the Programme. If the directors revoke an offer (or otherwise suspend, terminate or cancel the Programme), shareholders will receive their dividend in cash on or as soon as reasonably practicable after the dividend payment date. Any residual balances remaining in shareholders' accounts on termination or cancellation of the Programme will be paid to ShareGift and will not be remitted to individual shareholders. In the event of suspension of the Programme, including an offer of new shares not being made or being revoked for a particular dividend, residual balances will be rolled forward unless the directors decide to pay such balances to ShareGift. Any announcement of any cancellation or modification to the terms of the Programme will be made on the company's website at [bp.com/scrip](http://bp.com/scrip)

### 16 Governing law

The Scrip Dividend Programme (including the Mandate Form, online elections and any related circular) is subject to the company's Articles of Association and these terms and conditions, as amended from time to time, and is governed by, and its terms and conditions are to be construed in accordance with, English law. By electing to receive new shares under the Programme, you agree to submit to the jurisdiction of the English courts in relation to the Programme.

### 17 Taxation

The tax consequences of electing to receive new ordinary shares in place of a cash dividend will depend on shareholders' individual circumstances. If shareholders are not sure how they will be affected from a tax perspective, they should consult their solicitor, accountant or other professional adviser before taking any action.

UK resident ordinary shareholders should not incur any dealing costs, stamp duty or stamp duty reserve tax in relation to the shares they receive under the Programme.

The company understands that under current United Kingdom legislation and HM Revenue & Customs practice (which may not be binding on HM Revenue & Customs) as at 6 April 2014 (both of which are subject to change, possibly with retrospective effect), the taxation consequences for shareholders electing to receive new ordinary shares instead of a cash dividend will broadly be as follows. This summary relates only to the position of shareholders resident only in the United Kingdom for taxation purposes who hold their ordinary shares beneficially as an investment, otherwise than under an individual savings account and who have not (and are not deemed to have) acquired their ordinary shares by reason of any office or employment. In particular, this summary does not address the position of certain classes of shareholder such as dealers in securities. The precise taxation consequences for a particular shareholder will depend on that shareholder's individual circumstances.

Shareholders who may be subject to taxation in a jurisdiction other than the United Kingdom, or who may be unsure as to their taxation position, should seek their own professional advice.

This summary of the taxation treatment is not exhaustive. If shareholders are in any doubt as to their tax position, they should consult their solicitor,

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accountant or other professional adviser before taking any action.

### 17.1 UK resident individual shareholders

#### Income tax

An individual shareholder who is a UK resident and elects to receive new ordinary shares will have the same liability to income tax as the shareholder would have had on the receipt of a cash dividend of an amount equal to the 'cash equivalent' of the new ordinary shares. The 'cash equivalent' of the new ordinary shares will be the amount of the cash dividend which the shareholder would have received absent an election to take new ordinary shares, unless the market value of the new ordinary shares on the first day of dealings on the London Stock Exchange differs substantially from the cash dividend forgone (i.e. differs by 15% or more of such market value) in which case the market value will be treated as the 'cash equivalent' of the new ordinary shares for taxation purposes.

Where individual shareholders elect to receive new ordinary shares in place of a cash dividend, they will be treated as having received gross income of an amount which, when reduced by income tax at the rate of 10%, is equal to the 'cash equivalent' of the new ordinary shares. Income tax at the rate of 10% is treated as having been paid on this gross income.

Individuals who currently pay income tax at the basic rate will have no further liability to income tax in respect of the new ordinary shares received. Individuals who are subject to income tax at the higher rate of 45% will be liable to pay income tax at the dividend upper rate of 32.5% on the gross income which they are treated as having received. The 10% income tax deemed to have been paid can be set off against part of that liability, thereby reducing the liability to 22.5% of the amount of the gross income treated as having been received (which on a net basis is equal to 25% of the 'cash equivalent' of the new ordinary shares).

Individuals who are subject to income tax at the additional rate of 50% will be subject to income tax at the dividend additional rate of 37.5% on the gross income which they are treated as having received. The 10% income tax deemed to have been paid can be set off against part of that liability, thereby reducing the liability to 27.5% of the amount of the gross income treated as having been received (which on a net basis is equal to approximately 30.6% of the 'cash equivalent' of the new ordinary shares).

Subject to what is said above in relation to the determination of the 'cash equivalent' of the new ordinary shares, this treatment is the same as that for cash dividends. No tax repayment claim may be made on either a cash dividend or in respect of new ordinary shares taken by non-taxpaying individuals.

#### Capital gains tax

For capital gains tax purposes, if an individual shareholder who is UK tax resident makes an election to receive new ordinary shares instead of a cash dividend, such shares will be treated as a new asset acquired on the date the shares are issued and the 'cash equivalent' of the new ordinary shares (as described above) will be treated as being the base cost of the new ordinary shares.

### 17.2 UK resident trustees

#### Income tax

Where trustees of discretionary trusts, who are liable to income tax on dividend income at the dividend trust rate (currently 37.5%), elect to receive new ordinary shares and treat such shares as income, they will be liable to income tax. For the purposes of charging this income tax, they will be treated as having received gross income which, when reduced by income tax at the rate of 10%, is the same as the 'cash equivalent' of the new ordinary shares (as defined above) and as having paid income tax of 10% on the amount of this gross income. The 10% income tax deemed to have been paid can be set off against part of that liability, thereby reducing the liability to 27.5% of the amount of the gross income treated as having been received (which is equal to approximately 30.6% of the 'cash equivalent' of the new ordinary shares).

Where trustees of an interest in possession trust (where the beneficiary with an interest in possession is entitled to the trust income) elect to receive new ordinary shares and treat such shares as income, the trustees will be treated as having paid income tax of 10% on the gross income (as described above) that they have received and will have no further income tax liability. The tax position of a beneficiary entitled to the trust income who is a UK tax resident individual will be as set out in the paragraph headed 'UK resident individual shareholders' above.

Where trustees (of either type of trust) elect to receive new ordinary shares and treat such shares as capital, the trustees will not have any further income tax to pay. The beneficiary will not be entitled to the shares (and will have no income tax to pay).

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If the new ordinary shares are held in a bare trust or in the name of a nominee, the trustee or nominee will be disregarded for the purposes of income tax and the tax position of any beneficiary entitled to the shares who is a UK tax resident individual will be as set out in the paragraph headed 'UK resident individual shareholders' above.

### Capital gains tax

Where trustees of discretionary trusts, where no beneficiary is entitled to the trust income, elect to receive new ordinary shares and treat such shares as income, such shares will constitute a new holding of shares in the company acquired for the 'cash equivalent' in the manner described in the paragraph headed 'UK resident individual shareholders' above.

Where trustees of an interest in possession trust (where the beneficiary with an interest in possession is entitled to the trust income) elect to receive new ordinary shares and treat such shares as income, a beneficiary entitled to the trust income who is a UK tax resident individual, is treated for capital gains tax purposes as having acquired the new ordinary shares for the 'cash equivalent', in the manner described in the paragraph headed 'UK resident individual shareholders' above.

Where trustees of an interest in possession trust (where the beneficiary with an interest in possession is entitled to the trust income) or a discretionary trust elect to receive new ordinary shares and treat such shares as capital, the shares will be added to the trustees' existing holding of shares in the company and treated as though they had been acquired when the existing holding was acquired. However, the trustees will not be considered to have made any payment for the new ordinary shares, so there will be no increase in base cost.

If the new ordinary shares are held in a bare trust or in the name of a nominee, the trustee or nominee will be disregarded and any beneficiary who is a UK tax resident individual will be treated as having acquired the new ordinary shares for the 'cash equivalent' in the manner described in the paragraph headed 'UK resident individual shareholders' above.

### 17.3 UK resident companies

A corporate shareholder is not generally liable to corporation tax on cash dividends and will not be charged corporation tax on new ordinary shares received instead of a cash dividend. For the purposes of corporation tax on chargeable gains, no consideration will be treated as having been given for the new

ordinary shares. These new ordinary shares will be added to the corporate shareholder's existing holding of shares in the company and treated as having been acquired when the existing holding was acquired.

### 17.4 UK pension funds

Where pension funds elect to receive new ordinary shares, no tax credit will attach to the new ordinary shares and no tax repayment claim can be made in respect of them; nor could such a claim be made in respect of the cash dividend.

### 17.5 Stamp duty/stamp duty reserve tax

No stamp duty or stamp duty reserve tax will be payable on the issue of new ordinary shares. HM Revenue & Customs no longer seek to impose 1.5% SDRT on issues of UK shares and securities to non-EU clearance services and depositary receipt systems.

### 18 Contacts

For general enquiries about the Programme please contact

**The BP Registrar**  
Capita Asset Services  
The Registry  
34 Beckenham Road  
Beckenham  
Kent BR3 4TU

**Freephone in UK**  
0800 701107

**From outside the UK**  
+44 (0)20 3170 3678



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### 19 Glossary

**ADS** American Depositary Share;

**CREST** the relevant system (as defined in the Uncertificated Securities Regulations 2001 (SI/3755)) in respect of which Euroclear UK and Ireland Limited is the operator;

**BP or company** BP p.l.c.;

**Directors** the directors of BP p.l.c.;

**DRIP** the dividend reinvestment plan previously offered to the company's shareholders;

**Election date** the latest date for receipt of Scrip Dividend Mandate Forms or online elections input through [www.mybpshares.com](http://www.mybpshares.com) or elections to enable a Scrip Dividend Election to apply for a particular dividend;

**London Stock Exchange** the London Stock Exchange plc;

**Mandate or election** the instructions of a shareholder as set out in a valid Mandate Form or online election via [www.mybpshares.com](http://www.mybpshares.com);

**New shares** new ordinary shares issued under the Scrip Dividend Programme;

**Ordinary shares** ordinary shares of US\$0.25 each in the capital of the company;

**Scrip Dividend Election** an election via Mandate Form or [www.mybpshares.com](http://www.mybpshares.com);

**Scrip Dividend Mandate Form** or **Mandate Form** a mandate in a form provided by the company from a shareholder to the directors to allot new shares under the terms of the Programme in lieu of a cash dividend to which they may become entitled from time to time;

**Scrip Dividend Programme** or **Programme** the BP scrip dividend programme as comprised under and subject to the terms and conditions contained in this document as amended from time to time;

**Shareholder** a holder of ordinary shares in the capital of the company.