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BP GLOBAL INVESTMENTS LIMITED

(Registered No. 00263889)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Board of Directors: J A Hodgson
J C Lyons
C A McCann
C T de la Peña Bethencourt

The directors present the Strategic Report, their report and the audited financial statements on BP Global Investments Limited (also referred to as the 'company') for the year ended 31 December 2024.

The company is a member of the bp group of companies whose ultimate holding company is BP p.l.c. The term 'bp group', 'bp' or 'group' in this context and where used elsewhere in these reports and financial statements means BP p.l.c. and its subsidiaries. These terms are used in this report for convenience to refer to one or more of the members of the bp group instead of identifying a particular company or companies.

STRATEGIC REPORT

Principal activity

The company holds investments in bp group undertakings worldwide.

Results

The profit for the year after taxation was $775,125,000 which, when added to the retained profit brought forward at 1 January 2024 of $17,509,591,000 and after deducting total paid interim dividends to ordinary shareholders of $1,800,000,000, gives a total retained profit carried forward at 31 December 2024 of $16,484,716,000.

Review of the business

The key financial performance indicators during the year were as follows:

	2024	2023	Variance
	$000	$000	%
Dividend income	2,507,296	2,798,958	(10)
Operating profit	1,090,171	2,197,216	(50)
Profit for the financial year	775,125	1,861,853	(58)
Total equity	16,910,504	17,935,379	(6)

The decrease in dividend income is driven by reduction in dividends received due to weaker financial results of certain subsidiaries.

The decrease in operating profit and profit for the financial year was partially due to a higher loss on sale of operations during the year (2024 $439,133,000; 2023 $27,477,000) resulting from the loss on sale of BP Petrolleri Anonim Sirketi (BP Petrolleri), and its Turkiye ground fuels business to Petrol Ofisi. The impairment charges pursuant to impairment review performed on the company's investments decreased slightly from the prior year (2024 $1,052,594,000; 2023 $1,307,605,000). In addition, the company has not reversed any impairment on its investments during the year, while in the prior year, $714,500,000 of impairment was reversed as a result of improved financial performance and favourable foreign currency exchange rates movement in 2023. Further details are disclosed in Note 9 of these financial statements.

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Review of the business (continued)

The decrease in total equity was due to dividends paid to the parent company during the year of $1,800,000,000, offset by profit for the financial year of $775,125,000.

Section 172 (1) statement

This section describes how the directors have had regard to the matters set out in section 172 (1) (a) - (f) of the Companies Act 2006 (the 'Section 172 factors') and forms the statement required under section 414CZA of the Companies Act 2006. The directors understand their duties under Section 172 and receive training on them upon their appointment, and at regular intervals thereafter.

The board is committed to doing business ethically and transparently, using bp's values and code of conduct to guide them when engaging and working with business partners. The company's activities, and the decisions of the board, affect a wide variety of individuals and organisations. The directors engage with the company's stakeholders, listening to their differing needs and priorities as part of their role as a senior leader at bp and use the feedback received to inform the board's decision-making.

Section 172 factor(s)	
(a) The likely consequences of any decision in the long term; (e) The desirability of the company maintaining a reputation for high standards of business conduct	When performing their duties, the directors of the company had regard to the bp group strategy and how the long-term success and sustained economic viability of the company supports the bp group's financial frame and sustainability frame. bp's code of conduct, which was updated in 2024, and "Who we are" beliefs set clear expectations for how bp, the company and the board operate to maintain a reputation for high standards of business conduct.
(b) The interests of the company's employees	The company has no employees.
(c) The need to foster the company's business relationships with suppliers, customers and others	During 2024, the directors of the company reiterated their focus on engaging and fostering relationships with suppliers. Their actions were aligned with bp's Code of Conduct and 'Who we are' beliefs.
(d) The impact of the company's operations on the community and the environment	The directors of the company are committed to the bp group's sustainability frame which includes 10 aims to get bp to net zero and help the world get there too, 5 aims to improve people's lives and 5 aims to care for our planet.
(f) The need to act fairly as between members of the company	In considering both the short- and long-term consequences of decisions, the directors consider how to best maximize the long-term shareholder value for its member as a wholly-owned subsidiary.

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Section 172 (1) statement (continued)

In addition to the section 172 stakeholders set out above, the company considers its key stakeholders groups to include:

Stakeholder(s)	
Government/Regulators	The company recognizes the need to create valued relationships with the government/regulators centered around ethics and transparency, and the need to discuss relevant regulations and guidance where necessary. The board is provided with updates on changes in regulation and / or legislation impacting the company and is committed to keeping the government/regulators informed of any significant changes to the company.
Shareholder	The company is committed to maximising long term shareholder value in whatever form, when making decisions. The company operates in accordance with the bp group's System of Internal Control, the Policy etc, to promote long term success of the company for the shareholder.
Banks	The company establishes and opens one or more bank accounts as is deemed necessary or desirable in order to conduct business in the name of the company.
Joint venture (JV) partners	The company has engaged with its joint venture partners to identify and evaluate new ventures and partnership opportunities and to manage and resolve issues.

The company's principal decisions

The board recognizes the importance of considering and having regard to the section 172 factors when making decisions, particularly principal decisions of the company. The company has taken the view that a 'principal' decision is one which is material and strategic in nature and would affect the ability of the company to generate or preserve value over the long term.

The following principal decisions were taken by the company during the period:

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Section 172 (1) statement (continued)

The company's principal decisions (continued)

Principal decision	Relevant factors taken into account during decision making process
Approval of subscription for shares	In January and March 2024, the directors considered and approved an application for shares for a former wholly-owned subsidiary. The decision was undertaken to settle the aggregate amount of its inter-company loans, thereby facilitating the normalization of its working capital levels and supporting the completion of the divestment of its ground fuel business. In May 2024 and November 2024, the board considered and approved an equity injection to one of the company's wholly-owned subsidiary. The directors considered the impact of such a decision on the long-term prospect and financial position of the company. In May 2024 and October 2024, the directors considered and approved an equity injection to its wholly-owned subsidiary. The decision was taken to enhance the subsidiary's capital structure and support its ongoing operations needs.
Approval of incorporation of subsidiary	In July 2024, the directors considered and approved the incorporation of a new wholly-owned subsidiary. The directors considered the impact of such a decision on the long-term prospects and financial position of the company.
Approval of the liquidation of a JV and subsidiaries	In June and October 2024, the directors approved the liquidation of a joint venture company and 2 wholly-owned subsidiaries. The decision aligned with the company's long-term strategic interests and its obligations to act in a way that promotes the success of the company for the benefit of its member as a whole.
Approval of novation of intra-group loans	In January 2024, the directors approved the novated intra-group loan arrangements. In alignment with proposed reorganisation initiatives as part of a wider simplification strategy, the directors made this decision with the intention to streamline the company's financial structure and considered this to be in the best interests of the company and its stakeholders.

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Section 172 (1) statement (continued)

The company's principal decisions (continued)

Principal decision	Relevant factors taken into account during decision making process
Approval of the issuance of financial guarantee	In September 2024, the directors considered and approved the issuance of financial guarantees to a bp subsidiary company to support the agreements the subsidiary had entered into. The directors considered the impact of such a decision on the long-term prospects and financial position of the company.
Approval and payment of an interim dividend	In December 2024, the directors considered the impact of such a decision on the long-term prospects of the company, as well as considering the financial position of the company to ensure that it has the sufficient distributable reserves at the time of the interim dividend.

Principal risks and uncertainties

The bp group manages, monitors and reports on the principal risks and uncertainties that can impact the group's ability to deliver its strategy. The group's system of internal control includes policies, processes, management systems, organizational structures, culture and standards of conduct employed to manage bp's business and associated risks.

Throughout the year, bp management, the leadership team, the board and relevant committees provide oversight of how principal risks to bp are identified, assessed and managed. They support appropriate governance of risk management including having relevant policies in place to help manage risks. Such oversight may include internal audit reports, group risk reports and reviews of the outcomes of business processes including strategy, planning and resource and capital allocation. bp's group risk team analyses the group's risk profile and maintains the group's risk management system. bp's internal audit team provides independent assurance to the chief executive and board as to whether the group's system of internal control is adequately designed and operating effectively to respond appropriately to the risks that are significant to bp.

The company aims to deliver sustainable value by identifying and responding successfully to risks in line with the group's risk management process.

The risks listed below, separately or in combination, could have a material adverse effect on the implementation of the company's strategy, business, financial performance, results of operations, cash flows, liquidity, prospects, shareholder value and returns and reputation. Unless stated otherwise, further details on these risks are included within the risk factors in the Strategic Report of the bp group Annual Report and Form 20-F for the year ended 31 December 2024.

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Strategic and commercial risks

Markets

Recent global developments have also caused significant uncertainty and volatility in macroeconomic conditions and commodity markets. The going concern assessment in the Directors' Report has been based on bp's current expectations, but actual outcomes and results may be impacted by these evolving macroeconomic and market conditions.

Major project delivery

Failure to invest in the best opportunities or deliver major projects successfully could adversely affect the company's financial performance.

The company faces challenges in developing major projects, particularly in geographically and technically challenging areas. Poor investment choice, efficiency or delivery, inflation, supply chain, or operational challenges at any major project that underpins production or production growth, could adversely affect the company's financial performance.

Geopolitical

The company is exposed to a range of political developments and consequent changes to the operating and regulatory environment could cause business disruption.

Political instability, changes to the regulatory environment or taxation, international trade disputes and barriers to free trade, international sanctions, expropriation or nationalization of property, civil strife, strikes, insurrections, acts of terrorism, acts of war and public health situations (including the outbreak of an epidemic or pandemic) may disrupt or curtail our operations, business activities or investments. These may in turn cause production to decline, limit bp's ability to pursue new opportunities, affect the recoverability of bp's assets and related earnings and cash flow or cause bp to incur additional costs, particularly due to the long-term nature of many of bp's projects and significant capital expenditure required.

Liquidity, financial capacity and financial, including credit, exposure

Failure to work within the financial framework set by the bp group could impact the bp group as well as the company's ability to operate and result in financial loss. Credit rating downgrades could potentially increase financing costs and limit access to financing or engagement in the company's trading activities on acceptable terms, which could put pressure on the company's liquidity.

Debtors, including overdue receivables, may not be recovered, divestments may not be successfully completed and a substantial and unexpected cash call or funding request could disrupt the bp group's financial framework or overwhelm the company's ability to meet its obligations.

For further details see Note 29 of the bp group Annual Report and Form 20-F for the year ended 31 December 2024.

Joint arrangements and contractors

The company may have varying levels of control over the standards, operations and compliance of its partners, including non-operated joint ventures, contractors and sub-contractors which could result in legal liability and reputational damage.

The company's partners and contractors are responsible for the adequacy of their resources and capabilities. If these are found to be lacking, there may be financial, reputational, operational or safety exposures for the company. Should an incident occur in an operation that the company participates in, its partners and contractors may be unable or unwilling to fully compensate the company against costs it may incur on their behalf or on behalf of the arrangement.

Where the company does not have operational control of a joint arrangement or direct oversight of contractor activity, the company may still be pursued by regulators or claimants, and may still be the focus for interest groups or media attention in the event of an incident.

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Strategic and commercial risks (continued)

Digital infrastructure, cyber security and data protection

The energy industry is subject to fast-evolving risks, including ransomware, from cyber threat actors, including nation states, criminals, terrorists, hacktivists and insiders. Current geopolitical factors have increased these risks. There is also growing regulation around data protection and data privacy, critical national infrastructure and the evolving opportunities and threats from artificial intelligence. A breach or failure of the bp group or third parties' digital infrastructure – including control systems – due to breaches of cyber defences, or those of third parties, negligence, intentional misconduct or other reasons, could seriously disrupt operations. This could result in the loss or misuse of data or sensitive information, including employees' and customers' personal data, injury to people, disruption to bp group's business, harm to the environment or assets, legal or regulatory breaches, legal liability and significant costs including fines, cost of remediation or reputational consequences. Furthermore, the rapid detection of attempts to gain unauthorized access to digital infrastructure, often through the use of sophisticated and co-ordinated means, is a challenge and any delay or failure to detect could compound these potential harms.

Climate change and the transition to a lower carbon economy

Laws, regulations, policies, obligations, government actions, social attitudes and customer preferences relating to climate change and the transition to a lower carbon economy, including the pace of change to any of these factors, and also the pace of the transition itself, could have adverse impacts on our business including on our access to and realization of competitive opportunities, a decline in demand for, or constraints on our ability to sell certain products, constraints on production and supply, adverse litigation and regulatory or litigation outcomes, increased costs from compliance and increased provisions for environmental and legal liabilities.

Investor preferences and sentiment are influenced by environmental, social and governance considerations including climate change and the transition to a lower carbon economy. Changes in those preferences and sentiment could affect bp group's access to capital markets and attractiveness to potential investors, potentially resulting in reduced access to financing, increased financing costs and impacts upon business plans and financial performance.

Depending on the nature and speed of any such changes and our response, these changes could increase costs, reduce the company's profitability, reduce demand for certain products, limit our access to new opportunities, require us to write down certain assets or curtail or cease certain operations, and affect investor sentiment, our access to capital markets, our competitiveness and financial performance.

Policy, legal, regulatory, technological and market developments related to climate change could also affect future price assumptions used in the assessment of recoverability of asset carrying values.

Insurance

The bp group insures in situations where this is legally and contractually required. Some risks are insured with third parties and reinsured by group insurance companies. Uninsured losses could have a material adverse effect on the company's financial position, particularly if they arise at a time when the company is facing material costs as a result of a significant operational event which could put pressure on liquidity and cash flows.

Compliance and control risks

Ethical misconduct and non-compliance

Incidents of ethical misconduct or non-compliance with applicable laws and regulations, including anti-bribery and corruption, competition and antitrust, data privacy, and anti-fraud laws, trade restrictions or other sanctions, could damage the company's reputation, and result in litigation, regulatory action, penalties and potentially affect licence to operate. In relation to trade restrictions or other sanctions, current geopolitical factors have increased these risks.

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Compliance and control risks (continued)

Regulation
Changes in the law and regulation, including how they are interpreted and enforced, could increase costs, constrain the company's operations and affect its business plans and financial performance.

Treasury
Ineffective oversight of treasury and trading activities could lead to business disruption, financial loss, regulatory intervention, fines or damage to the company's reputation.

Reporting
External reporting of financial and non-financial data relies on the integrity of the control environment, bp group's systems and people operating them. Failure to report data accurately and in compliance with applicable standards could result in regulatory action, legal liability and reputational damage.

Financial risk management

The company is exposed to a number of different financial risks arising from natural business exposures as well as its use of financial instruments including market risks relating to foreign currency exchange rates and interest rates; credit risk; and liquidity risk. Further details on these financial risks are included within Note 29 of the bp group Annual Report and Form 20-F for the year ended 31 December 2024.

Approved by the board of directors and signed on behalf of the board by:

Signed by:
Jayne Hodgson
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J A Hodgson
Director
September 15, 2025

Registered office:

Chertsey Road
Sunbury on Thames
Middlesex
TW16 7BP
United Kingdom

DTT

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DIRECTORS' REPORT

BP GLOBAL INVESTMENTS LIMITED

Directors

The present directors are listed on page 1.

J A Hodgson, J C Lyons and C A McCann served as directors throughout the financial year. Changes since 1 January 2024 are as follows:

	Appointed	Resigned
C T de la Peña Bethencourt	15 February 2024	—
N M Staunton	—	26 February 2024

Directors' indemnity

The company indemnifies the directors in its Articles of Association to the extent allowed under section 232 of the Companies Act 2006. Such qualifying third party indemnity provisions for the benefit of the company's directors remain in force at the date of this report.

Dividends

During the year, the company has declared and paid dividends of $1,800,000,000 (2023 $3,300,000,000). The directors do not propose the payment of a final dividend (2023 $Nil).

Strategic and commercial risks

Markets
Recent global developments have caused significant uncertainty and volatility in macroeconomic conditions and commodity markets. The going concern assessment below has been based on bp's current expectations, but actual outcomes and results may be impacted by these evolving macroeconomic and market conditions.

Financial risk management

In accordance with section 414C of the Companies Act 2006 the directors have included information regarding financial instruments as required by Schedule 7 (Part 6.1) of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 in the Strategic Report under Financial risk management.

Post balance sheet events

In February 2025, bp announced its plans to rephase the Kwinana renewable fuels project to improve capital productivity.

In March 2025, bp announced its plans to divest its mobility and convenience businesses in Austria, targeting to close the divestment by the end of 2025.

In July 2025, bp announced its decision to divest its mobility and convenience and bp pulse businesses in the Netherlands. Completion of the transactions is anticipated within 2025, subject to regulatory approval.

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Going concern

The directors consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements. The current economic and geopolitical environment were considered as part of the going concern assessment.

Liquidity and financing are managed within the bp group under pooled group-wide arrangements which include the company. As part of the going concern basis of preparation for the company, the ability and intent of the bp group to support the company has also been taken into consideration. The most recent bp group financial statements continue to be prepared on a going concern basis. Forecast liquidity of the bp group has been assessed under a number of stressed scenarios, including a significant decline in oil prices over the 12-month period from the date these financial statements were approved. Reverse stress tests performed indicated that the bp group will continue to operate as a going concern for at least 12 months from the date of approval of the financial statements even if the Brent price fell to zero. In addition, bp group management have confirmed the existing intra-group funding and liquidity arrangements as currently constituted are expected to continue for the foreseeable future, being no less than twelve months from the approval of these financial statements. No material uncertainties over going concern or significant judgements or estimates on the assessment were identified. Accordingly, the company will be able to draw on support from the bp group for the foreseeable future and these financial statements have therefore been prepared on a going concern basis. For further information on financial risk factors, including credit risk and liquidity risk, see pages 6-8.

The company is in a strong net assets position of $16,910,504,000 (2023 $17,935,379,000). The company also has ongoing arrangements with BP International Limited (BPI) to manage its working capital as well as its investing activities. The directors' assessment has taken into account the ability of both the company and bp group to ensure availability of funds at least twelve months from the date of approval of these financial statements.

In assessing the prospects of BP Global Investments Limited, the directors noted that such assessment is subject to a degree of uncertainty that can be expected to increase looking out over time and, accordingly, that future outcomes cannot be guaranteed or predicted with certainty.

Having a reasonable expectation that the company has adequate resources to continue in operational existence for at least the next 12 months from the date these financial statements were approved, the directors consider it appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

Future developments

The directors aim to maintain the management policies which have resulted in the company's stability in recent years.

They believe that the company is in a good position to take advantage of any opportunities which may arise in the future.

It is the intention of the directors that the business of the company will continue for the foreseeable future.

Stakeholder statements

Statement of engagement with suppliers, customers and others in a business relationship with the company

The company's section 172(1) statement in the Strategic Report demonstrates how the directors have had regard to the need to foster business relationships with suppliers, customers and other stakeholders when making decisions on behalf of the company.

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DIRECTORS' REPORT

Streamlined Energy & Carbon Reporting (SECR)

As a UK subsidiary of a UK parent company which prepares a group directors' report, SECR reporting details are included in the Strategic Report of the bp group Annual Report and Form 20-F for the year ended 31 December 2024.

Auditors

Pursuant to section 487 of the Companies Act 2006, Deloitte LLP have expressed their willingness to continue in office as auditors and are therefore deemed reappointed as auditors.

Directors' statement as to the disclosure of information to the auditor

The directors who were members of the board at the time of approving the directors' report, as listed on page 1, confirm that:

- To the best of each director's knowledge and belief, there is no information relevant to the preparation of the auditor's report of which the company's auditor is unaware; and
- Each director has taken all the steps a director might reasonably be expected to have taken to be aware of relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with section 418 of the Companies Act 2006.

Approved by the board of directors and signed on behalf of the board by:

Signed by:
Jayne Hodgson
0C8EF29C9EB94D5...

J A Hodgson
Director

September 15, 2025

Registered Office:

Chertsey Road
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Middlesex
TW16 7BP
United Kingdom

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STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

BP GLOBAL INVESTMENTS LIMITED

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable UK law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors confirm that they have complied with these requirements. Details of the directors' assessment of going concern are provided in the Directors' Report.

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BP GLOBAL INVESTMENTS LIMITED

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of BP Global Investments Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 December 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 "Reduced Disclosure Framework"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the profit and loss account;
- the statement of comprehensive income;
- the balance sheet;
- the statement of changes in equity; and
- the related notes 1 to 23.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the company's industry and its control environment, and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and the directors about their own identification and assessment of the risks of irregularities, including those that are specific to the company's business sector.

We obtained an understanding of the legal and regulatory frameworks that the company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and in-house legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

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INDEPENDENT AUDITOR'S REPORT

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors'report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report.

Matters on which we are required to report by exception
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of these matters.

Use of our report
This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:
Javier Doval Cotelo
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Javier Doval Cotelo CA (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Statutory Auditor
London, United Kingdom

September 15, 2025

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PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

BP GLOBAL INVESTMENTS LIMITED

	Note	2024 $000	2023 $000
Dividend income		2,507,296	2,798,958
Administrative expenses		(10,511)	(1,271)
Other operating income		8,688	19,272
Profit on sale or termination of operation	3	76,425	839
Loss on sale or termination of operation	3	(439,133)	(27,477)
Impairment of fixed asset investments	9	(1,052,594)	(1,307,605)
Reversal of impairment of fixed asset investments	9	—	714,500
Operating profit	3	1,090,171	2,197,216
Interest receivable and similar income	5	147,309	143,505
Interest payable and similar expenses	6	(448,832)	(473,308)
Profit before taxation		788,648	1,867,413
Tax on profit		(13,523)	(5,560)
Profit for the financial year	7	775,125	1,861,853

The profit of $775,125,000 for the financial year ended 31 December 2024 was derived in its entirety from continuing operations.

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2024

There is no comprehensive income attributable to the shareholders of the company other than the profit for the year.

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BALANCE SHEET

AS AT 31 DECEMBER 2024

BP GLOBAL INVESTMENTS LIMITED

(Registered No. 00263889)

	Note	2024 $000	2023 $000
Fixed assets			
Investments	9	21,649,471	22,282,508
Contingent consideration	10	24,110	—
		21,673,581	22,282,508
Current assets			
Debtors - amounts falling due:			
within one year	11	1,158,967	1,463,096
after one year	11	277,590	296,664
Cash at bank and in hand		6,325	7,057
Assets classified as held for sale	12	—	122,000
		1,442,882	1,888,817
Creditors: amounts falling due within one year	13	(437,993)	(412,592)
Net current assets		1,004,889	1,476,225
TOTAL ASSETS LESS CURRENT LIABILITIES		22,678,470	23,758,733
Creditors: amounts falling due after more than one year	13	(5,728,646)	(5,793,518)
Provisions for liabilities and charges			
Other provisions	15	(39,320)	(29,836)
NET ASSETS		16,910,504	17,935,379
Capital and reserves			
Called up share capital	16	127,427	127,427
Share premium account	17	298,361	298,361
Profit and loss account	17	16,484,716	17,509,591
TOTAL EQUITY		16,910,504	17,935,379

The financial statements were approved by the board of directors and authorised for issue on 08 September 2025 and were signed on its behalf by:

Signed by:
Jayne Hodgson
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J A Hodgson
Director
September 15, 2025

DTT

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STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2024

BP GLOBAL INVESTMENTS LIMITED

	Called up share capital (Note 16)	Share premium account (Note 17)	Profit and loss account (Note 17)	Total
	$000	$000	$000	$000
Balance at 1 January 2023	127,427	298,361	18,947,738	19,373,526
Profit for the financial year, representing total comprehensive income	—	—	1,861,853	1,861,853
Dividends paid	—	—	(3,300,000)	(3,300,000)
Balance at 31 December 2023	127,427	298,361	17,509,591	17,935,379
Balance at 1 January 2024	127,427	298,361	17,509,591	17,935,379
Profit for the financial year, representing total comprehensive income	—	—	775,125	775,125
Dividends paid	—	—	(1,800,000)	(1,800,000)
Balance at 31 December 2024	127,427	298,361	16,484,716	16,910,504

DTT

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1. Authorization of financial statements and statement of compliance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101)

The financial statements of BP Global Investments Limited for the year ended 31 December 2024 were approved by the board of directors on 08 September 2025 and the balance sheet was signed on the board's behalf by J A Hodgson. BP Global Investments Limited is a private company, limited by shares incorporated, domiciled and registered in England and Wales (registered number 00263889) under the Companies Act 2006. The company's registered office is at Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom. These financial statements were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101) and the provisions of the Companies Act 2006.

2. Material accounting policy information, significant judgements, estimates and assumptions

The material accounting policy information and critical accounting judgements, estimates and assumptions of the company are set out below.

Basis of preparation

These financial statements have been prepared in accordance with FRS 101. The financial statements have been prepared under the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for the assets.

The accounting policies that follow have been consistently applied to all years presented, except where otherwise indicated.

These financial statements are separate financial statements. The company has taken advantage of the exemption under s400 of the Companies Act 2006 not to prepare consolidated financial statements, because it is included in the group financial statements of BP p.l.c. Details of the parent in whose consolidated financial statements the company is included are shown in Note 22 to the financial statements.

The company meets the definition of a qualifying entity under FRS 100 'Application of Financial Reporting Requirements' issued by the FRC. Accordingly, these financial statements were prepared under the historical cost convention in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework and the Companies Act 2006. As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under that standard in relation to:

(a) the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134 to 136 of IAS 1 Presentation of Financial Statements;
(b) the requirements of IAS 7 Statement of Cash Flows (excluding paragraphs 1 to 44E, 44H(b)(ii) and 45 to 63 which are not applicable);
(c) the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors in relation to standards not yet effective;
(d) the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures;
(e) the requirements of IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member;
(f) the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d) to 134(f) and 135(c)-135(e) of IAS 36, Impairment of Assets;
(g) the requirements of paragraph 33(c) of IFRS 5 Non-current Assets Held for Sale and Discontinued Operations;

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2. Material accounting policy information, significant judgements, estimates and assumptions (continued)

Basis of preparation (continued)

(h) the requirements of IFRS 7 Financial Instruments: Disclosures;
(i) the requirements of paragraphs 91 – 99 of IFRS 13 Fair Value Measurement; and
(j) the requirements of paragraphs 88C and 88D of IAS 12 Income Taxes.

Where required, equivalent disclosures are given in the consolidated financial statements of BP p.l.c. The consolidated financial statements of BP p.l.c. are available to the public and can be obtained as set out in Note 22.

The financial statements are presented in US dollars and all values are rounded to the nearest thousand dollars ($000), except where otherwise indicated.

Material accounting policy information: use of judgements, estimates and assumptions

Inherent in the application of many of the accounting policies used in preparing the financial statements is the need for management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual outcomes could differ from the estimates and assumptions used.

The accounting judgements and estimates that have a significant impact on the results of the company are set out below, and should be read in conjunction with the information provided in the Notes to the financial statements.

The area requiring the most significant judgement and estimation in the preparation of the financial statements is impairment of investments.

Judgements and estimates, not all of which are significant, made in assessing the impact of the current economic and geopolitical environment, and climate change and the transition to a lower carbon economy on the financial statements are also set out below. Where an estimate has a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year this is specifically noted within the boxed text.

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2. Material accounting policy information, significant judgements, estimates and assumptions (continued)

Material accounting policy information

Going concern

The directors consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements. The current economic and geopolitical environment were considered as part of the going concern assessment.

Liquidity and financing are managed within the bp group under pooled group-wide arrangements which include the company. As part of the going concern basis of preparation for the company, the ability and intent of the bp group to support the company has also been taken into consideration. The most recent bp group financial statements continue to be prepared on a going concern basis. Forecast liquidity of the bp group has been assessed under a number of stressed scenarios, including a significant decline in oil prices over the 12-month period from the date these financial statements were approved. Reverse stress tests performed indicated that the bp group will continue to operate as a going concern for at least 12 months from the date of approval of the financial statements even if the Brent price fell to zero. In addition, bp group management have confirmed the existing intra-group funding and liquidity arrangements as currently constituted are expected to continue for the foreseeable future, being no less than twelve months from the approval of these financial statements. No material uncertainties over going concern or significant judgements or estimates on the assessment were identified. Accordingly, the company will be able to draw on support from the bp group for the foreseeable future and these financial statements have therefore been prepared on a going concern basis. For further information on financial risk factors, including credit risk and liquidity risk, see pages 6-8.

The company is in a strong net assets position of $16,910,504,000 (2023 $17,935,379,000). The company also has ongoing arrangements with BP International Limited (BPI) to manage its working capital as well as its investing activities. The directors' assessment has taken into account the ability of both the company and bp group to ensure availability of funds at least twelve months from the date of approval of these financial statements.

In assessing the prospects of BP Global Investments Limited, the directors noted that such assessment is subject to a degree of uncertainty that can be expected to increase looking out over time and, accordingly, that future outcomes cannot be guaranteed or predicted with certainty.

Having a reasonable expectation that the company has adequate resources to continue in operational existence for at least the next 12 months from the date these financial statements were approved, the directors consider it appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

Foreign currency

The functional and presentation currency of the financial statements is US dollars. The functional currency is the currency of the primary economic environment in which the company operates and is normally the currency in which the company primarily generates and expends cash.

As the company is considered to be an intermediate holding company, and therefore an extension of its parent company, its functional currency is the same as its parent company.

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2. Material accounting policy information, significant judgements, estimates and assumptions (continued)

Foreign currency (continued)

Transactions in foreign currencies are initially recorded in the functional currency by applying the rate of exchange ruling at the date of the transaction. Where this is not practical and exchange rates do not fluctuate materially the average rate has been used. Monetary assets and liabilities denominated in foreign currencies are retranslated into the functional currency at the spot exchange on the balance sheet date. Any resulting exchange differences are included in the profit and loss account, unless hedge accounting is applied. Non-monetary assets and liabilities, other than those measured at fair value, are not retranslated subsequent to initial recognition.

Investments

Fixed asset investments in subsidiaries, joint ventures and associates are held at cost. The company assesses investments for an impairment indicator annually. If any such indication of possible impairment exists, the company makes an estimate of the investment's recoverable amount. Where the carrying amount of an investment exceeds its recoverable amount, the investment is considered impaired and is written down to its recoverable amount.

Where these circumstances have reversed, the impairment previously made is reversed to the extent of the original cost of the investment.

All other fixed asset investments are stated in the financial statements at cost less provisions for impairment.

For other investments in equity instruments, please see the policy for financial assets below.

Interests in joint arrangements

A joint arrangement is an arrangement in which two or more parties have joint control. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

For joint arrangements in a separate entity, judgement may be required as to whether the arrangement should be classified as a joint venture or if the legal form, contractual arrangements or other facts and circumstances indicate that the company has rights to the assets and obligations for the liabilities of the arrangement, rather than rights to the net assets, and therefore should be classified as a joint operation. No such judgement made by the company is considered significant.

Interests in associates

An associate is an entity over which the company has significant influence, through the power to participate in the financial and operating policy decisions of the investee, but which is not a subsidiary or a joint arrangement.

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2. Material accounting policy information, significant judgements, estimates and assumptions (continued)

Significant judgements and estimates: impairment of investments

Determination as to whether, and how much, an investment is impaired may involve management estimates on highly uncertain matters such as the effects of inflation and deflation on operating expenses, discount rates and future commodity prices, including the outlook for global or regional market supply-and-demand conditions for crude oil, natural gas and refined products.

Management judgement is required to determine whether an indicator of potential impairment exists in relation to the company's investments. After having assessed the company's share in the subsidiaries' net assets, it was determined that an impairment test was needed.

For the investments in BP Holdings Central Europe B.V. (BPHCE), BP Advanced Mobility Limited (BPAML) and BP Guangzhou Development Oil Prods Co. Ltd (Nansha) (BP Guangzhou), impairment tests were performed and the recoverable amounts of the investments were estimated based on future cash flows projections. Recoverable amounts were calculated based on the most recent forecast approved by management. Impairment is required for BPHCE, BPAML and BP Guangzhou and the details of the impairment charged are provided in Note 9.

For value in use calculations, future cash flows are adjusted for risks specific to the cash-generating unit and are discounted using a pre-tax discount rate. The pre-tax discount rate is based upon the cost of funding the group derived from an established model, adjusted to a pre-tax basis. Fair value less costs of disposal calculations use the post-tax discount rate. The discount rates applied in impairment tests are reassessed each year.

In 2024, the post-tax discount rate used was 8% (2023 8% to 10%). Where the cash-generating unit is located in a country that was judged to be higher risk an additional premium of 1% to 3% was reflected in the post-tax discount rate (2023 1% to 4%). The judgement of classifying a country as higher risk and the applicable premium takes into account various economic and geopolitical factors. The pre-tax discount rate typically ranged from 11% to 12% (2023 11% to 13%) depending on the risk premium and applicable tax rate in the geographic location of the cash-generating unit.

See Note 9 for further details on impairment of investments.

2. Material accounting policy information, significant judgements, estimates and assumptions (continued)

Significant judgements and estimates: impairment of investments (continued)

Sensitivity analyses

Management considers discount rates and growth rates to be the key sources of estimation uncertainty in determining the recoverable amount of the cash-generating units. Management tested the changes of a 1% discount rate respectively against the cash flows. The increment in discount rate in isolation could indicatively lead to an impairment of $551 million as at 31 December 2024. The decrease in discount rate in isolation would not lead to a change in the carrying amounts as there have been no previously recognised impairments in relation to the investments as at 31 December 2024.

Management tested the impact of changes in growth rates against the cash flows. A 2% decrease in growth rates in isolation could lead to an impairment loss of $423 million as at 31 December 2024. A 2% increase in growth rates in isolation would not lead to a change in the carrying amounts as there have been no previously recognised impairments in relation to the investments as at 31 December 2024.

These sensitivity analyses do not, however, represent management's best estimate of any impairment charges that might be recognised as they do not fully incorporate consequential changes that may arise, such as change in costs and business plans and phasing of development. The impact therefore does not reflect a liner relationship between assumptions and the value of the investments that can be extrapolated. The interdependency of these inputs and risks factor limits the practicability of estimating the probability or extent to which the overall recoverable amount is impacted by changes to one or more of the underlying assumptions.

Assets classified as held for sale

Assets classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

Significant assets are classified as held for sale if their carrying amounts will be recovered through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such assets.

Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification as held for sale, and actions required to complete the plan of sale should indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

If an asset has been classified as held for sale, but subsequently ceases to meet the criteria to be classified as held for sale, the company ceases to classify the asset as held for sale. Assets that cease to be classified as held for sale are measured at the lower of the carrying amount before the asset was classified as held for sale and its recoverable amount at the date of the subsequent decision not to sell. Any adjustment to the carrying amount is recognized in profit or loss in the period in which the asset ceases to be classified as held for sale.

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2. Material accounting policy information, significant judgements, estimates and assumptions (continued)

Financial assets

Financial assets are recognized initially at fair value, normally being the transaction price. In the case of financial assets not measured at fair value through profit or loss, directly attributable transaction costs are also included. The subsequent measurement of financial assets depends on their classification, as set out below. The company derecognizes financial assets when the contractual rights to the cash flows expire or the rights to receive cash flows have been transferred to a third party and either substantially all of the risks and rewards of the asset have been transferred, or substantially all the risks and rewards of the asset have neither been retained nor transferred but control of the asset has been transferred.

The company classifies its financial assets as measured at amortized cost or fair value through profit or loss. The classification depends on the business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Financial assets measured at amortized cost
Financial assets are classified as measured at amortized cost when they are held in a business model the objective of which is to collect contractual cash flows and the contractual cash flows represent solely payments of principal and interest. Such assets are carried at amortized cost. This category of financial assets includes amounts owed from group undertakings, other debtors, loans to group undertakings and cash at bank and in hand.

Financial assets measured at fair value through profit or loss
Financial assets are classified as measured at fair value through profit or loss when the asset does not meet the criteria to be measured at amortized cost. Such assets are carried on the balance sheet at fair value with gains or losses recognized in the profit and loss account. Contingent consideration is included in this category.

Investments in equity instruments
Investments in equity instruments are subsequently measured at fair value through profit or loss unless an election is made on an instrument-by-instrument basis to recognize fair value gains and losses in other comprehensive income. The company does not have any investments for which this election has been made.

Impairment of financial assets measured at amortized cost

The company assesses on a forward-looking basis the expected credit losses associated with financial assets measured at amortized cost at each balance sheet date. Expected credit losses are measured based on the maximum contractual period over which the company is exposed to credit risk. As lifetime expected credit losses are recognized for trade receivables and the tenor of substantially all other in-scope financial assets is less than 12 months there is no significant difference between the measurement of 12-month and lifetime expected credit losses for the company. The measurement of expected credit losses is a function of the probability of default, loss given default and exposure at default. The expected credit loss is estimated as the difference between the asset's carrying amount and the present value of the future cash flows the company expects to receive, discounted at the financial asset's original effective interest rate. The carrying amount of the asset is adjusted, with the amount of the impairment gain or loss recognized in the profit and loss account.

A financial asset or group of financial assets classified as measured at amortized cost is considered to be credit-impaired if there is reasonable and supportable evidence that one or more events that have a detrimental impact on the estimated future cash flows of the financial asset (or group of financial assets) have occurred. Financial assets are written off where the company has no reasonable expectation of recovering amounts due.

2. Material accounting policy information, significant judgements, estimates and assumptions (continued)

Financial liabilities

Financial liabilities are recognized when the company becomes party to the contractual provisions of the instrument. The company derecognizes financial liabilities when the obligation specified in the contract is discharged, cancelled or expired. The measurement of financial liabilities depends on their classification, as follows:

Financial liabilities measured at amortized cost

Financial liabilities are initially recognized at fair value, net of directly attributable transaction costs. For interest-bearing loans and borrowings this is typically equivalent to the fair value of the proceeds received, net of issue costs associated with the borrowing.

After initial recognition, these financial liabilities are subsequently measured at amortized cost using the effective interest method. This category of financial liabilities includes amounts owed to group undertakings, other payables and loans from group undertakings.

Financial guarantees

The company issues financial guarantee contracts to make specified payments to reimburse holders for losses incurred if certain associates, joint ventures or third-party entities fail to make payments when due in accordance with the original or modified terms of a debt instrument such as a loan. The liability for a financial guarantee contract is initially measured at fair value and subsequently measured at the higher of the contract's estimated expected credit loss and the amount initially recognized less, where appropriate, cumulative amortization.

Offsetting of financial assets and liabilities

Financial assets and liabilities are presented gross in the balance sheet unless both of the following criteria are met: the company currently has a legally enforceable right to set off the recognized amounts; and the company intends to either settle on a net basis or realize the asset and settle the liability simultaneously. If both of the criteria are met, the amounts are set off and presented net. A right of set off is the company's legal right to settle an amount payable to a creditor by applying against it an amount receivable from the same counterparty. The relevant legal jurisdiction and laws applicable to the relationships between the parties are considered when assessing whether a current legally enforceable right to set off exists.

Provisions

Provisions are recognized when the company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where appropriate, the future cash flow estimates are adjusted to reflect risks specific to the liability.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax risk-free rate that reflects current market assessments of the time value of money. Where discounting is used, the increase in the provision due to the passage of time is recognized in the profit and loss account. Provisions are discounted using a nominal discount rate of 4.5% (2023 4.0%).

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2. Material accounting policy information, significant judgements, estimates and assumptions (continued)

Taxation

Income tax expense represents the sum of current tax and deferred tax.

Income tax is recognized in the profit and loss account, except to the extent that it relates to items recognized in other comprehensive income or directly in equity, in which case the related tax is recognized in other comprehensive income or directly in equity.

Current tax is based on the taxable profit for the period. Taxable profit differs from net profit as reported in the profit and loss account because it is determined in accordance with the rules established by the applicable taxation authorities. It therefore excludes items of income or expense that are taxable or deductible in other periods as well as items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is provided, using the balance sheet method, on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences except:

- Where the deferred tax liability arises on the initial recognition of an asset or liability in a transaction that is not a business combination, at the time of the transaction, affects neither accounting profit nor taxable profit or loss and, at the time of the transaction, does not give rise to equal taxable and deductible temporary differences.
- In respect of taxable temporary differences associated with investments in group undertakings and associates and interests in joint arrangements, where the company is able to control the timing of the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for deductible temporary differences, carry-forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry-forward of unused tax credits and unused tax losses can be utilized, except where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination, at the time of the transaction, affects neither accounting profit nor taxable profit or loss and, at the time of the transaction, does not give rise to equal taxable and deductible temporary differences.

In respect of deductible temporary differences associated with investments in group undertakings and associates and interests in joint arrangements, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable or increased to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

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2. Material accounting policy information, significant judgements, estimates and assumptions (continued)

Taxation (continued)

Deferred tax assets and liabilities are offset only when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the current tax assets and liabilities on a net basis or to realize the assets and settle the liabilities simultaneously.

Where tax treatments are uncertain, if it is considered probable that a taxation authority will accept the company's proposed tax treatment, income taxes are recognized consistent with the company's income tax filings. If it is not considered probable, the uncertainty is reflected within the carrying amount of the applicable tax asset or liability using either the most likely amount or an expected value, depending on which method better predicts the resolution of the uncertainty.

In July 2023, the UK government enacted legislation to implement the Pillar Two Model rules. The legislation is effective for bp from 1 January 2024 and includes an income inclusion rule and a domestic minimum tax, which together are designed to ensure a minimum effective tax rate of 15% in each country in which bp operates. In line with the amendments to IAS 12, the exception from recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes has been applied.

Interest income

Interest income is recognized as the interest accrues using the effective interest rate – that is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument to the net carrying amount of the financial asset.

Dividend income

Dividend income from investments is recognized when the shareholders' right to receive the payment is established.

Finance costs

Finance costs are recognized in the profit and loss account in the period in which they are incurred.

Dividends payable

Final dividends are recorded in the financial statements in the year in which they are approved by the company's shareholders. Interim dividends are recorded in the year in which they are approved and paid.

Updates to material accounting policy information

There are no new IFRS Accounting Standards or other amended standards or interpretations adopted from 1 January 2024 onwards, that have a significant impact on the financial statements.

Impact of new International Financial Reporting Standards

The following pronouncements from the IASB have not been adopted by the company in these financial statements as they will only become effective for future financial reporting periods. There are no other standards, amendments or interpretations in issue but not yet adopted that the directors anticipate will have a material effect on the reported income or net assets of the company.

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2. Material accounting policy information, significant judgements, estimates and assumptions (continued)

Impact of new International Financial Reporting Standards (continued)

Amendment to IFRS 9 Financial Instruments

Amendments to IFRS 9 Financial Instruments relating to the settlement of liabilities through electronic payment systems are effective for annual periods beginning on or after 1 January 2026 subject to endorsement by the UK Endorsement Board. The potential impact on cash and banking operations and amounts reported on adoption of the amendments is currently being assessed.

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 Presentation and Disclosure in Financial Statements will supersede IAS 1 Presentation of Financial Statements and is effective for annual periods beginning on or after 1 January 2027 subject to endorsement by the UK Endorsement Board. IFRS 18 (and consequential amendments made to IAS 7 Statement of Cash Flows, IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors, IAS 33 Earnings per share and IFRS 7 Financial Instruments: Disclosures) introduces several new requirements that are expected to impact the presentation and disclosure of the company's financial statements. These new requirements include:

- Requirements to classify all income and expenses included in the statement of profit or loss into one of five categories and to present two new mandatory subtotals.
- Required disclosures about certain non-GAAP measures ('management defined performance measures') in a single note to the financial statements.
- Enhanced guidance on the aggregation of information across all the primary financial statements and the notes.

The company's evaluation of the effect of adopting IFRS 18 is ongoing.

3. Operating profit

This is stated after charging / (crediting):

	2024	2023
	$000	$000
Net foreign exchange losses / (gains) *	2,608	(14,222)
Impairment of fixed asset investments **	1,052,594	1,307,605
Reversal of impairment of fixed asset investments **	—	(714,500)
Loss on sale or termination of operations ***	439,133	27,477
Profit on sale or termination of operations ****	(76,425)	(839)

* Amount is included in administrative expenses (2023 other operating income).

** Further details are disclosed in Note 9 of these financial statements.

*** The loss on sale or termination of operations of $439,133,000 mainly arose from the disposal of BP Petrolleri, and its Turkiye ground fuels business to Petrol Ofisi. The original and subsequently amended sales and purchase agreement relating to BP Petrolleri resulted in a recognition and derecognition of specific transactions in the balance sheet. Further details are outlined in Note 10, 12 and 15 in the financial statements respectively.

**** The profit on sale or termination of operations of $76,425,000 mainly arose from the liquidation of BTC Pipeline Holding Company Limited.

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4. Auditor's remuneration

	2024	2023
	$000	$000
Fees for the audit of the company's financial statements	104	105

Fees paid to the company's auditor, Deloitte LLP and its associates for services other than the statutory audit of the company are not disclosed in these financial statements since the consolidated financial statements of BP Global Investments Limited's ultimate parent, BP p.l.c., are required to disclose non-audit fees on a consolidated basis.

The audit fees were borne by another group company.

5. Interest receivable and similar income

	2024	2023
	$000	$000
Interest income from amounts owed from group undertakings	147,309	143,505

6. Interest payable and similar expenses

	2024	2023
	$000	$000
Interest expense on loans from group undertakings	448,832	473,308

7. Taxation

The company is a member of a group for the purposes of relief within Part 5, Corporation Tax Act 2010.

In May 2023, the IASB issued International Tax Reform – Pillar Two Model Rules - Amendments to IAS 12 Income Taxes to clarify the application of IAS 12 to tax legislation enacted or substantively enacted to implement Pillar Two of the Organisation for Economic Co-operation and Development's Base Erosion and Profit Shifting project, which aims to address the tax challenges arising from the digitalisation of the economy. The amendments include a mandatory temporary exception from accounting for deferred tax on such tax law. In July 2023, the UK government enacted legislation to implement the Pillar Two rules. The legislation is effective for the company from 1 January 2024 and includes an income inclusion rule and a domestic minimum tax. The Pillar Two rules apply at a country level across legal entities in the same group. The rules also include a transitional safe harbour (TCSH) based on Country-by-Country reporting which is applicable for the first three years of the Pillar Two rules. The TCSH provides for three tests which simplify the application of the Pillar Two rules, and where at least one of these tests is met, the top-up tax is deemed to be zero. No provision has been made for Pillar Two current tax for the company for the year ended 31 December 2024 as the company is expected to qualify for the TCSH. In line with the amendments to IAS 12, the exception from accounting for deferred tax for the Pillar Two rules has been applied.

The taxation charge in the profit and loss account is made up as follows:

	2024	2023
	$000	$000
Current tax		
Overseas tax on income for the year	13,523	5,560
Tax charged on profit	13,523	5,560

7. Taxation (continued)

(a) Reconciliation of the effective tax rate

The tax assessed on the profit for the year is lower than the standard rate of corporation tax in the UK of 25.0% for the year ended 31 December 2024 (2023 23.5%). The differences are reconciled below:

	2024	2023
	$000	$000
Profit before taxation	788,648	1,867,413
Tax charge	13,523	5,560
Effective tax rate	1.7 %	0.3 %

	2024	2023
	UK %	UK %
UK corporation tax rate:	25.0	23.5
Increase / (decrease) resulting from:		
Non-taxable income	(35.2)	(27.3)
Overseas tax	1.6	0.3
Free group relief	10.3	3.8
Effective tax rate	1.7	0.3

The reconciling items shown above are those that arise for UK corporation tax purposes, rather than overseas tax purposes.

Change in corporation tax rate

The UK corporation tax rate is 25%, effective from 1 April 2023, which applies for the year ended 31 December 2024. The company has not recognized a deferred tax asset at the balance sheet date.

(b) Provision for deferred tax

Deferred tax has not been recognized on deductible temporary differences relating to tax losses of $110,212,000 (2023 $109,368,000) and other deductible temporary differences of $6,386,000 (2023 $Nil) with no fixed expiry date on the basis that they are not expected to give rise to any future tax benefit.

8. Directors and employees

(a) Remuneration of directors

None of the directors received any fees or remuneration for qualifying services as a director of the company during the financial year (2023 $Nil).

(b) Employee costs

The company had no employees during the year (2023 None).

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9. Investments

	Investment in subsidiaries	Investments in associates / joint ventures	Other investments	Total
Cost	$000	$000	$000	$000
At 1 January 2023	27,883,623	1,485,603	1,000	29,370,226
Additions	849,270	16,938	—	866,208
Disposals	(1,199,249)	(5,657)	—	(1,204,906)
Reclassified as assets held for sale	(466,197)	—	—	(466,197)
At 31 December 2023	27,067,447	1,496,884	1,000	28,565,331
At 1 January 2024	27,067,447	1,496,884	1,000	28,565,331
Additions	701,277	18,849	—	720,126
Disposals	(296,000)	(4,569)	—	(300,569)
At 31 December 2024	27,472,724	1,511,164	1,000	28,984,888
Impairment losses				
At 1 January 2023	6,033,204	711	—	6,033,915
Charge for the year	1,307,605	—	—	1,307,605
Reversal	(714,500)	—	—	(714,500)
Reclassified as assets held for sale	(344,197)	—	—	(344,197)
At 31 December 2023	6,282,112	711	—	6,282,823
At 1 January 2024	6,282,112	711	—	6,282,823
Charge for the year	1,024,300	28,294	—	1,052,594
At 31 December 2024	7,306,412	29,005	—	7,335,417
Net book amount				
At 31 December 2024	20,166,312	1,482,159	1,000	21,649,471
At 31 December 2023	20,785,335	1,496,173	1,000	22,282,508

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9. Investments (continued)

The investments in subsidiaries, associates and joint ventures are all stated at cost less provision for impairment.

The investments in subsidiaries, associated undertakings and joint ventures are unlisted.

Additions in investments in subsidiaries mainly relate to new injection into BP Advanced Mobility Limited of $618,020,000. The company approved additional funding to support its subsidiary in managing their capital and daily operational expenditure.

Disposals of investments in subsidiaries during the year mainly relate to disposal of investments in BTC Pipeline Holding Company Limited of $295,607,000. BTC Pipeline Holding Company Limited was liquidated as it has became inactive following the disposal of its subsidiary, BP Pipelines (SCP) Limited, to another bp group company, BP Exploration Operating Company Limited, in the prior year.

At each reporting date, the company is required to perform an impairment review of its investments. As a result of this review, a total impairment charge of $1,052,594,000 was recognized on the company's investments in BP Advanced Mobility Limited, BP Holdings Central Europe B.V. and BP Guangzhou Development Oil Products Company Limited.

The recoverable amount of all cash-generating units for which impairment charges were recognised in 2024 in total, based on their value in use, is $4,531,000,000 (2023 $16,000,000).

The group undertakings, associated undertakings and joint ventures of the company at 31 December 2024 and the percentage of equity capital held set out below are the investments which principally affected the profits or net assets of the company. The principal country of operation is generally indicated by the company's country of incorporation or by its name.

All voting rights are equal to percentage of share capital owned unless otherwise noted below.

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9. Investments (continued)

Group undertakings

Company name	Class of share held	%	Registered address
Air BP Brasil Ltda.	Ordinary shares	100.00	Avenida das Nações Unidas, nº 12.399, 4º andar, salas 43 e 44 - Parte, Lado A, Brooklin Paulista, São Paulo/SP CEP, 04578-000, Brazil
Air BP Croatia d.o.o.	Ordinary shares	100.00	Savska cesta 32, Zagreb, Croatia
Air BP Iceland	Ordinary shares	100.00	Skogarhlid 12, 105, Reykjavik, Iceland
Air BP Limited	Ordinary shares	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, England, United Kingdom
Air BP Norway AS	Ordinary shares	100.00	Tjuvholmen allé 3, 0252 Oslo, Norway
Air BP Sweden AB	Ordinary shares	100.00	Box 8107, Stockholm, 10420, Sweden
Arabian Production And Marketing Lubricants Company	Ordinary shares	50.00	Industrial Area Unit No 1, Yanbu Alsenayea, 46481 - 4659, Saudi Arabia
BP (Barbados) Holding SRL	Ordinary shares	100.00	The Financial Services Centre, Bishop's Court Hill, St. Michael, Barbados
BP (China) Holdings Limited	Ordinary shares	100.00	Unit 01, 6th Floor (actual 5th), No.90 Qirong Road, China (Shanghai) Pilot Free Trade Zone, China
BP (Shandong) Petroleum Co., Ltd	Ordinary shares	100.00	Room 1-2201, Sijian Meilin Mansion, No. 48-15 Wuyingshan Middle Road, Tianqiao District,Shandong, Ji'nan, China
BP Advanced Mobility Limited	Ordinary shares	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, England, United Kingdom
BP Asia Pacific Holdings Limited	Ordinary shares	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, England, United Kingdom
BP Australia Investments Pty Ltd	Ordinary shares	100.00	BP Australia Pty Ltd, Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia
BP Aviation A/S	Ordinary shares	100.00	c/o Danish Refuelling Services I/S, Hydrantvej 16, 2770 Kastrup, Denmark
BP Biofuels Investments Limited	Ordinary shares	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, England, United Kingdom
BP Business Service Centre KFT	Ordinary shares	100.00	1133 Budapest, Árbóc utca 1-3, Hungary

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9. Investments (continued)

Group undertakings

Company name	Class of share held	%	Registered address
BP Business Solutions India Private Limited	Ordinary shares	100.00	2nd,3rd & 4th Floor, 201,301,401, Bldg. No. 6, R4, KRC Infrastructure & Projects Pvt. Ltd. SEZ, Kharadi, Pune, India, 411014
BP Continental Holdings Limited	Ordinary shares	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, England, United Kingdom
BP Eastern Mediterranean Limited	Ordinary shares	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, England, United Kingdom
BP Energy Europe Limited	Ordinary shares	100.00	1 Wellheads Avenue, Dyce, Aberdeen, AB21 7PB, United Kingdom
BP Espana, S.A. Unipersonal	Ordinary shares	100.00	Calle Quintanadueñas, 6, (Edificio Arqborea), Madrid, 28050, Spain
BP Estaciones y Servicios Energéticos, Sociedad Anónima de Capital Variable	Ordinary shares	100.00	Avenida Santa Fe 505, Piso 10, Distrito Federal, MEXICO C.P. 053, Mexico
BP Europa SE	Ordinary shares	99.99	Überseeallee 1, Hamburg, HH, 20457, Germany
BP Exploration Personnel Company Limited	Ordinary shares	100.00	C/O Bdo Llp, 5 Temple Square, Temple Street, Liverpool, L2 5RH, United Kingdom
BP France	Ordinary shares	100.00	Campus Saint Christophe, Bâtiment Galilée 3, 10 Avenue de l'Entreprise, Cergy Cedex, 95863, France
BP Global Investments Salalah & Co LLC	Ordinary shares	99.70	PO Box 2309, Salalah, 211, Oman
BP Greece Limited	Ordinary shares	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, England, United Kingdom
BP Holdings Central Europe B.V.	Ordinary shares	100.00	Überseeallee 1, 20457, Hamburg, Germany
BP India Private Limited	Ordinary shares	88.51	Technopolis Knowledge Park, Mahakali Caves Road, Andheri (East), Mumbai400 093, India
BP Integrated Solutions Limited	Ordinary shares	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, England, United Kingdom
BP Investments Asia Limited	Ordinary shares	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, England, United Kingdom
BP Italia Holdings SpA	Ordinary shares	100.00	Piazza Borromeo 12, 20123 - Milano (MI), Milano, Italy

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9. Investments (continued)

Group undertakings

Company name	Class of share held	%	Registered address
BP Maritime Services (Singapore) Pte. Limited	Ordinary shares	100.00	7 Straits View #26-01, Marina One East Tower, Singapore, 018936, Singapore
BP Marketing Egypt LLC	Ordinary shares	99.99	No. 14d03, at the Southern Business District of Cairo Festival City, New Cairo, Egypt
BP Middle East LLC	Ordinary shares	99.00	8th Floor, Standard Chartered Tower, Down Town Burj Khalifa, By Emaar Square,Dubai, Dubai, 1699, United Arab Emirates
BP Portugal -Comercio de Combustiveis e Lubrificantes SA	Ordinary shares	100.00	Lagoas Park, Edificio 3, Porto Salvo, Oeiras, Portugal
BP Southern Africa Proprietary Limited	Ordinary shares	74.97	199 Oxford Road, Oxford Parks, Dunkeld, Johannesburg, GP, 2196, South Africa
BP UK Fatima Limited	Ordinary shares	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, England, United Kingdom
BP UK Retained Holdings Limited	Ordinary shares	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, England, United Kingdom
Cadman DBP Limited	Ordinary shares	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, England, United Kingdom
Guangdong Investments Limited	Ordinary shares	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, England, United Kingdom
Mach Monument Aviation Fuelling Co. Ltd.	Ordinary shares	70.00	Naz City, Building J, Suite 10 Erbil, Iraq
Pearl River Delta Investments Limited	Ordinary shares	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, England, United Kingdom
PT Jasatama Petroindo	Ordinary shares	100.00	Arkadia Green Park Tower G, 2nd Floor, Jl. Letjend TB Simatupang Kav. 88,Jakarta Selatan, Pasar Minggu, 12520, Indonesia

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9. Investments (continued)

Associated and joint ventures undertakings

Company name	Class of share held	%	Registered address
Air BP PBF del Peru S.A.C.	Ordinary shares	50.00	Avenida Ricardo Rivera Navarrete n.501 / room 1602, Lima, Peru
Aparecida I Power Holding LLC	Ordinary shares	25.00	16192 Coastal Highway, Sussex County, Lewes, DE, 19958, United States
BP Guangzhou Development Oil Products Company Limited	Ordinary shares	40.00	Room 526, No.13,Longxue Avenue middle, Nansha District, Guangzhou, China
BP PetroChina Petroleum Co., Ltd	Ordinary shares	49.00	Room B1, 11th Floor, No.22 Gang Kou Yi Road, Peng Jiang District,Guangdong Province, Jiangmen, China
BP Sinopec (ZheJiang) Petroleum Co., Ltd	Ordinary shares	40.00	5th Floor, Guangsha Ruiming Building, No. 231 Moganshan Road, Xihu District, Hangzhou, Zhejiang Province, China
EMDAD Aviation Fuel Storage FZCO	Ordinary shares	33.33	PO Box 261781, Dubai, United Arab Emirates
Emoil Storage Company FZCO	Ordinary shares	20.00	P.O. Box 261143, Dubai, United Arab Emirates
Gas Natural Acu S.A.	Ordinary shares	30.00	Rua Voluntarios da Patria 113, 11th floor, Botafogo, 22270-000, Brazil
NFX Combustíveis Marítimos Ltda.	Ordinary shares	50.00	Avenida Atlântica, no. 1.130, 2nd floor (part), Copacabana,RJ, Rio de Janeiro, 22021-000, Brazil
PT. Aneka Petroindo Raya	Ordinary shares	49.90	AKR Tower 25th floor, Jalan Panjang No.5, Kebon Jeruk, Jakarta, 11530, Indonesia
PT. Dirgantara Petroindo Raya	Ordinary shares	49.90	AKR Tower 25th floor, Jalan Panjang No.5, Kebon Jeruk, Jakarta Barat, 11530, Indonesia
Reliance BP Mobility Limited	Ordinary shares	49.00	3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai, 400 021, India
United Gas Derivatives Company "UGDC"	Ordinary shares	33.33	Building No. 349 & 351, Third Sector of City Centre, Fifth Settlement, New Cairo, Egypt

For a full list of significant related undertakings, please see Note 23.

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10. Contingent consideration

On 31 October 2024, the company executed an amendment to the sales and purchase agreement for the disposal of its former subsidiary, BP Petrolleri, and its Turkiye ground fuels business to Petrol Ofisi. The amendment stipulates the company's rights to certain inventories held in transit and consequently, a right for the company to recognize a contingent consideration of $24.1 million.

11. Debtors

Amounts falling due within one year:

	2024	2023
	$000	$000
Amounts owed from group undertakings	1,038,197	1,414,806
Other debtors	6,373	19,185
Loans to group undertakings	114,397	29,105
	1,158,967	1,463,096

Amounts falling due after one year:

	2024	2023
	$000	$000
Loans to group undertakings	277,590	296,664
Total debtors	1,436,557	1,759,760

Included within the amounts owed from group undertakings are Internal Funding Accounts (IFAs) of $1,003 million receivable from BP International Limited (2023 $1,373 million).

This balance forms a key part of the bp group's liquidity and funding arrangements under its centralized treasury funding model and it can be accessed by BP International Limited at short notice. Whilst IFA balances are legally repayable on demand, in practice they have no termination date.

Interest is accrued on a monthly basis primarily based on SOFR plus 4 basis points.

Loans to group undertakings comprise fixed and variable rate loans of $392 million (2023 $326 million). The interest rate at year end ranged between 3.94% to 10.77% (2023 2.23% to 11.29%). Maturity dates vary from June 2025 to May 2032 (2023 October 2024 to November 2031).

Other debtors are predominantly non-interest bearing.

12. Assets classified as held for sale

In November 2023, the company entered into a sales and purchase agreement for the divestment of its Turkish ground fuel business to Petrol Ofisi. The company's investments in BP Petrolleri was written down to sales proceeds amount of $122.0 million before being reclassified and presented separately on the balance sheet as assets classified as held for sale. The disposal was completed in 2024.

The asset classified as held for sale is as follows:

	2024	2023
	$000	$000
Investments in subsidiaries	—	122,000

13. Creditors

Amounts falling due within one year:

	2024	2023
	$000	$000
Amounts owed to group undertakings	7,743	10,246
Other creditors	5,297	3,355
Taxation	441	455
Accruals	—	9
Loans from group undertakings (Note 14)	424,512	398,527
	437,993	412,592

Amounts falling after one year:

	2024	2023
	$000	$000
Amounts owed to group undertakings	176	11
Loans from group undertakings (Note 14)	5,728,470	5,793,507
	5,728,646	5,793,518
Total creditors	6,166,639	6,206,110

Loans from group undertakings comprise variable rate loans of $6,153 million (2023 $6,192 million). The interest rate at year end ranged between 5.51% to 10.77% (2023 1.57% to 11.11%). Maturity dates vary from June 2025 to March 2028 (2023 October 2024 to March 2028).

Included within loans from group undertakings falling due after one year is a 7-year term loan facility with BP International Limited of $6 billion (2023 $6 billion) and has a maturity date of March 2028. Interest is accrued based on 3 months USD synthetic LIBOR plus 92 basis points. With effect from 30 September 2024, interest is accrued based on 3-months SOFR rate plus 118 basis points.

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14. Loans

Loans repayable, included within creditors, are analysed as follows:

Within 5 years

	2024	2023
	$000	$000
Due within		
1 year	424,512	398,527
2 to 5 years	5,728,470	5,793,507
	6,152,982	6,192,034

15. Other provisions

	Other tax indemnity	Pension indemnity	Total
	$000	$000	$000
At 1 January 2024	29,836	—	29,836
Exchange adjustments	(3,649)	—	(3,649)
New or increase in existing provisions	6,747	6,386	13,133
At 31 December 2024	32,934	6,386	39,320
At 31 December 2024			
Current	32,934	—	32,934
Non-current	—	6,386	6,386
	32,934	6,386	39,320

The other tax indemnity represents a Norwegian tax indemnity provided by the company on behalf of BP Norge AS in relation to an investment in Aker BP ASA. In 2016, the company disposed of its 48% interest in BP Norge AS to Det norske (DET), a Norwegian listed company. The company received cash proceeds from DET as well as shares in the newly merged Aker BP ASA (BP Norge and DET). In 2017, the company sold its shares in Aker BP ASA to BP Exploration Operating Company Limited (BPEOC). However, the company still remains liable for any tax above the tax exposure of NOK192 million as recorded and reported in BP Norge AS's 2015 financial statements immediately prior to the formation of Aker BP ASA.

The tax exposure is re-assessed with reference to the correspondences issued by the Norwegian tax authority and the estimated liability as at 31 December 2024 is NOK781 million, of which the company's liable portion is equivalent to $33 million.

The pension indemnity represents the company's obligation to pay pension to retirees in relation to the assets disposed as disclosed in Note 12. Under the sales and purchase agreement, the company has covenanted to pay an amount equal to 68% of the adjusted defined benefit pension obligation. As the timing and amount of the liability remain uncertain, the indemnity is subject to annual actuarial valuation. As at 31 December 2024, the obligation was estimated at $6.1 million, based on the actuarial valuation, adjusted for interest unwind and service costs.

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16. Called up share capital

	2024	2023
	$000	$000
Issued and fully paid:		
127,427,042 ordinary shares of $1 each for a total nominal value of $127,427,042	127,427	127,427

17. Reserves

Called up share capital
The balance on the called up share capital account represents the aggregate nominal value of all ordinary shares in issue.

Share premium account
The balance on the share premium account represents the amounts received in excess of the nominal value of the ordinary shares.

Profit and loss account
The balance held on this reserve is the retained profits of the company.

The profit and loss account reserve includes $8,130,000,000 (2023 $8,130,000,000) relating to profit on sale or termination of operations in 2020 for the restructuring of a former subsidiary, BP Europa SE, and the distribution of which is limited by statutory or other restrictions.

In 2024, the company paid interim ordinary dividends of $1,800,000,000 (2023 $3,300,000,000). The dividend per share was $14.13 (2023 $25.90).

18. Capital commitments

Authorized and contracted future capital expenditure by the company for which contracts had been placed but not provided in the financial statements at 31 December 2024 is estimated at $55.0 million (2023 $17.5 million) for the company's investments and potential investment opportunities.

19. Guarantees and other financial commitments

The company has issued guarantees to third parties in case of the failure, on the part of certain bp subsidiaries, to pay current liabilities and obligations pertaining to business operations. The amounts guaranteed by the company, at 31 December 2024, for these arrangements is $1,017.5 million (2023 Nil).

Performance under the guarantees would be triggered by a financial default of the guaranteed entity and, as such, are currently not expected to have any material effect.

As part of normal ongoing business operations and consistent with generally accepted industry practices, the company also executes contracts involving standard indemnities for the respective businesses in which it operates. The company regularly evaluates the probability of having to incur costs associated with these indemnities and does not believe such matters will have a material effect on its financial position, income and expenses, liquidity, investments or financial resources.

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20. Related party transactions

The company has taken advantage of the exemption contained within paragraphs 8(k) and (j) of FRS 101, and has not disclosed transactions entered into with wholly-owned group companies or key management personnel.

During the year the company entered into transactions, in the ordinary course of business, with other related parties. Transactions entered into, and trading balances outstanding at 31 December, are as follows:

Related party	Amounts owed from related party	Dividend received from related party
	$000	$000
Abu Dhabi Gas Liquefaction Co. Ltd		
Associate		
Gas & power		
2024	—	74,073
2023	—	60,290
BP PetroChina Petroleum Co., Ltd		
Joint venture		
Gas & power		
2024	—	78,114
2023	—	—
BP Sinopec (ZheJiang) Petroleum Co., Ltd		
Joint venture		
Sales marketing and distribution		
2024	—	32,113
2023	—	38,562
BP Southern Africa Proprietary Limited		
Subsidiary		
Refinery and marketing		
2024	114,397	—
2023	116,352	—
EMDAD Aviation Fuel Storage FZCO		
Joint venture		
Aviation services		
2024	—	10,400
2023	—	9,867
Mach Monument Aviation Fueling Limited Liability Company		
Subsidiary		
Aviation services		
2024	—	9,271
2023	—	3,632

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20. Related party transactions (continued)

Related party	Amounts owed from related party	Dividend received from related party
	$000	$000
South China Bluesky Aviation Oil Company Limited		
Associate		
Aviation services		
2024	—	13,190
2023	—	19,351
United Gas Derivatives Company		
Associate		
Gas & power		
2024	—	22,291
2023	—	2,083

21. Post balance sheet events

In February 2025, bp announced its plans to rephase the Kwinana renewable fuels project to improve capital productivity.

In March 2025, bp announced its plans to divest its mobility and convenience businesses in Austria, targeting to close the divestment by the end of 2025.

In July 2025, bp announced its decision to divest its mobility and convenience and bp pulse businesses in the Netherlands. Completion of the transactions is anticipated within 2025, subject to regulatory approval.

22. Immediate and ultimate controlling parent undertaking

The immediate and ultimate controlling parent undertaking is BP p.l.c., a company registered in England and Wales, which is the smallest and largest group to consolidate these financial statements. Copies of the consolidated financial statements of BP p.l.c. can be obtained from its registered address: 1 St James's Square, London, SW1Y 4PD, United Kingdom.

23. Related undertakings

Disclosed below is a full list of related undertakings in which the company holds an interest of 20% or greater, along with the registered address and the percentage of share capital owned as at 31 December 2024.

All voting rights are equal to percentage of share capital owned unless otherwise noted below. Unless otherwise stated, the share capital disclosed comprises ordinary shares or common stock (or local equivalent thereof) held by the company.

23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
A Flygbranslehantering AB (AFAB)	25.00	Box 135, 190 46 Arlanda, Sweden	Indirect
ABG Autobahn-Betriebe GmbH	32.58	BrucknerstraÃYe 4;1040 Wien, Austria	Indirect
Actomat B.V.	99.99	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
Açu Trucked LNG S.A.	30.00	Rua Voluntários da Pátria n. 113, 11th floor, Botafogo, City and State of Rio de Janeiro, Zip code: 22.270-000, Brazil	Indirect
Advance Petroleum Holdings Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
Advance Petroleum Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
Air BP Albania SHA	50.00	Aeroporti Nderkombetar i Tiranes, Nene Tereza, Albania	Indirect
Air BP Aramco Poland sp. z o. o.	50.00	Grunwaldzka 472B;80-309 ;Gdansk, Poland	Indirect
Air BP Finland Oy	100.00	Öljytie 4, 01530 Vantaa, Finland	Indirect
Air BP Italia Spa	50.00	Via Sardegna, 38 - 00187 Rome, Italy	Indirect
Air BP Petrobahia Ltda.	50.00	Praça Gago Coutinho, 540 - Ed. Aeroporto Internacional de Salvador - Box Air BP, City of Salvador, State of Bahia, 41.602-065, Brazil, 41.602-065	Indirect

23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Air BP Sales Romania S.R.L.	99.99	Otopeni, 59 Aurel Vlaicu Street, Otopeni, Ilfov County, Romania	Indirect
Air Refuel Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
Aircraft Fuel Supply B.V.	25.00	Oude Vijfhuizerweg 6, 1118LV Luchthaven, Schiphol, Netherlands	Indirect
Aircraft Refuelling Company GmbH	33.33	Trabrennstraße 6-8 3, Wien, A-1020, Austria	Indirect
Allgreen Pty Ltd	77.18	BP Australia Pty Ltd, Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
Alstersee 470. V V GmbH	99.99	Überseeallee 1, 20457, Hamburg, Netherlands	Indirect
Alstersee 471. V V GmbH	99.99	Überseeallee 1, 20457, Hamburg, Netherlands	Indirect
Alstersee 472. V V GmbH	99.99	Am Belvedere 10, 1100 Wien, Austria	Indirect
Alstersee 473. V V GmbH	99.99	Am Belvedere 10, 1100 Wien, Austria	Indirect
Ammenn GmbH	50.00	Luisenstraße 5 a, 26382 Wilhelmshaven, Germany	Indirect
Aral Aktiengesellschaft	99.99	Wittener Straße 45, 44789 Bochum, Germany	Indirect

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23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Aral Luxembourg S.A.	99.99	Bâtiment B, 36route de Longwy, L-8080 Bertrange, Luxembourg	Indirect
Aral Pulse GmbH	99.99	Wittener Straße 45, 44789 Bochum, Germany	Indirect
Aral Tankstellen Services Sarl	99.99	Bâtiment B, 36route de Longwy, L-8080 Bertrange, Luxembourg	Indirect
Ashford Truckstop Freehold Limited	100.00	Breckland, Linford Wood, Milton Keynes, MK146GY, England, United Kingdom	Indirect
Australasian Lubricants Manufacturing Company Pty Ltd	38.59	11 Lagoon Court, Samford Valley, QLD 4520, Australia	Indirect
Australian Terminal Operations Management Pty Ltd	38.59	390, Suite 4;Level 18, St Kilda Road, Melbourne, VIC, 3004, Australia	Indirect
Aviation Service (Iraq) Limited	40.00	Mw1 Building 557 Shoreham Road, Heathrow Airport, London,TW6 3RT, United Kingdom	Indirect
B2Mobility GmbH	99.99	Wittener Straße 45, 44789 Bochum, Germany	Indirect
Baltimore Ennis Land Company, Inc.	100.00	4400 Easton Commons Way, Suite 125, Columbus, OH, 43219, United States	Indirect
BASS Holdings Trust	39.36	Level 17, 717 Bourke Street, Docklands VIC 2008, Australia	Indirect
BASS Management Pty Ltd	39.36	Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect

23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
BASS NZ Head Trust	51.00	Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
BASS NZ Management Pty Ltd	51.00	Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
BASS NZ Sub Management Pty Ltd	51.00	Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
BASS NZ Sub Trust	51.00	Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
Beer Energien GmbH & Co. KG	50.00	Saganer Straße 31, 90475 Nürnberg, Germany	Indirect
Beer GmbH	50.00	Saganer Straße 31, 90475 Nürnberg, Germany	Indirect
Beijing BP Advanced Mobility Limited	100.00	12, Floor 26, Inner 101, Floor 4~43, Building 1, No. 161 Jinze Road, Fengtai District, Beijing, China	Indirect
Beijing BP Xiaoju New Energy Co., Ltd.	85.00	Room 2305, Building No.29, Unit 8, No.12, Wenhuayuanxi Road,Jingjijishukaifa Zone, Beijing City, China	Indirect
Billund Refuelling I/S	50.00	GA Centervej 1, Billund, DK-7190, Denmark	Indirect
Blendcor (Pty) Limited	37.49	135 Honshu Rd, Island View, Fynland, Durban, South Africa	Indirect
BP (Guangzhou) Advanced Mobility Limited	100.00	Room 2103, 10 Hua Xia Road, Tianhe District, Guangzhou, PR, China	Indirect

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23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
BP (Shanghai) Technology Company Limited	100.00	Unit 04, 6th Floor (actual 5th Floor), No.50 Yangsi West Road and No.90 Qirong Road, China (Shanghai) Pilot Free Trade Zone, China	Indirect
BP (Xi'an) Advanced Mobility Limited	100.00	Room 1107-2A258, Building 1, Aerospace City Center Square, Shenzhouwu Road, National Civil Aerospace Industry Base, Xi'an City, Shaanxi Province, China	Indirect
BP AOC Pumpstation Maatschap	50.00	Rijndwarsweg 3, 3198 LK Europoort, Rotterdam, Netherlands	Indirect
BP Australia Employee Share Plan Proprietary Limited	77.18	BP Australia Pty Ltd, Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
BP Australia Group Pty Ltd	77.18	BP Australia Pty Ltd, Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
BP Australia Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
BP Australia Shipping Pty Ltd	76.41	BP Australia Pty Ltd, Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
BP Biocombustíveis Ltda.	88.17	Avenida das Nações Unidas, nº 12.399, 4º andar, salas 43A e 44A , Torre C, Edifício Landmark, Brooklin Paulista, São Paulo/SP, CEP 04578-000, Brazil	Indirect
BP Bioenergy Montevideo S.A.	94.09	Dr. Luis Bonavita 1294, Oficina 801, Montevideo, Uruguay, Uruguay	Indirect
BP Bioenergy S.A.	94.09	Avenida das Nações Unidas, nº 12.399, 4º andar, Brooklin Paulista, São Paulo, CEP 04578-000, Brazil	Indirect
BP Biofuels Brazil Investments Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, England, United Kingdom	Indirect

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23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
BP Bulwer Island Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
BP Business Service Centre Asia Sdn Bhd	100.00	Level 9, Tower 5, Avenue 7, The Horizon Bangsar South City, No. 8, Jalan Kerinchi, Kuala Lumpur, 59200, Malaysia	Indirect
BP Developments Australia Pty. Ltd.	77.18	Level 9/10, 250 St Georges Terrace, Perth, WA, 6000, Australia	Indirect
BP Developments Holdings Australia Pty Ltd	77.18	Level 10, QV1 Building, 250 St Georges Terrace, Perth, WA 6000, Australia	Indirect
BP Energía España, S.A. Unipersonal	100.00	Polígono Industrial "El Serrallo", s/n 12100 Grao de Castellón, Castellón de la Plana, Spain	Indirect
BP Esso AOC Maatschap	22.80	Rijndwarsweg 3, 3198 LK Europoort, Rotterdam, Netherlands	Indirect
BP Esso Pipeline Maatschap	50.00	Rijndwarsweg 3, 3198 LK Europoort, Rotterdam, Netherlands	Indirect
BP Europa SE	99.99	Überseeallee 1, Hamburg, HH, 20457, Germany	Indirect
BP Finance Australia Pty Ltd	77.18	BP Australia Pty Ltd, Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
BP Gas & Power Iberia, S.A	100.00	Calle Quintanadueñas, 6, (Edificio Arqborea), Madrid, 28050, Spain	Indirect
BP Global Solutions Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, England, United Kingdom	Indirect

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23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
BP Guangdong Limited	90.00	No 833, South Guang Zhou Avenue, Guangzhou Province, Haizhu District, China	Indirect
BP Holdings International B.V.	99.99	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP Lingen Green Hydrogen Verwaltung GmbH	99.99	Überseeallee 1, 20457, Hamburg, Germany, Germany	Indirect
BP Low Carbon Australia (CCS) Pty Ltd	77.18	Level 17, 717 Bourke Streeet, Docklands, VIC, 3008, Australia	Indirect
BP Low Carbon Australia Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
BP Management International B.V.	99.99	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP Management Netherlands B.V.	99.99	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP Marketing Egypt LLC	99.99	No. 14d03, at the Southern Business District of Cairo Festival City, New Cairo, Egypt	Indirect
BP Muturi Holdings B.V.	99.99	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP Nederland Holdings B.V.	99.99	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP New Ventures Middle East Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, England, United Kingdom	Indirect

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23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
BP New Zealand Holdings Limited	100.00	Level 2, Stantec Building 105 Carlton Gore Road Newmarket Auckland, 1023, New Zealand	Indirect
BP New Zealand Share Scheme Limited	100.00	Level 2, Stantec Building 105 Carlton Gore Road Newmarket Auckland, 1023, New Zealand	Indirect
bp Offshore Wind Deutschland GmbH	99.99	Überseeallee 1, 20457 Hamburg, Germany	Indirect
bp OFW Management 1 GmbH	99.99	Überseeallee 1, 20457 Hamburg, Germany	Indirect
bp OFW Management 2 GmbH	99.99	Überseeallee 1, 20457 Hamburg, Germany	Indirect
bp OFW Management 3 GmbH	99.99	Überseeallee 1, 20457 Hamburg, Germany	Indirect
BP Oil Australia Pty Ltd	77.18	BP Australia Pty Ltd, Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
BP Oil Hellenic S.M.S.A.	100.00	26A Ioannou Apostolopoulou, Halandri, Attica, Athens, 152 31, Greece	Indirect
BP Oil New Zealand Limited	100.00	Level 2, Stantec Building 105 Carlton Gore Road Newmarket Auckland 1023, New Zealand	Indirect
BP Oil Vietnam Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, England, United Kingdom	Indirect
BP Olex Fanal Mineralöl GmbH	99.99	Überseeallee 1, Hamburg, HH, 20457, Germany	Indirect

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23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
BP Pacific Investments Ltd	100.00	Level 2, Stantec Building 105 Carlton Gore Road Newmarket Auckland, 1023, New Zealand	Indirect
BP Polska Services Sp. z o.o.	99.99	ul. Pawia 9, Malopolskie, Kraków, 31-154, Poland	Indirect
BP Raffinaderij Rotterdam B.V.	99.99	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP Refined Products Trading Iberia, S.L.	100.00	Calle Quintanadueñas, 6, (Edificio Arqborea), Madrid, 28050, Spain	Indirect
BP Refinery (Kwinana) Proprietary Limited	77.18	Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
BP Servicios de Combustibles S.A. de C.V.	100.00	Avenida Santa Fe 505, Col. Cruz Manca Santa Fe, Delegacion Cuajimalpa, Mexico	Indirect
BP Servicios territoriales, S.A. de C.V.	100.00	Avenida Santa Fe 505, Col. Cruz Manca Santa Fe, Delegacion Cuajimalpa, Mexico	Indirect
BP Solar Espana, S.A. Unipersonal	100.00	Calle Quintanadueñas, 6, (Edificio Arqborea), Madrid, 28050, Spain	Indirect
BP Solar Pty Ltd	77.18	BP Solar Pty Ltd, Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
BP Trinidad Processing Limited	100.00	5-5A Queen's Park West, Port-of-Spain, Trinidad and Tobago	Indirect
BP Xiaoju New Energy (Shenzhen) Co., Ltd.	85.00	Room 201, Complex A, Qianwan Road 1, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen City, China	Indirect

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23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Braendstoflageret Kobenhavns Lufthavn I/S	20.83	Københavns, Lufthavn, 2770 Kastrup, Denmark	Indirect
Brian Jasper Nominees Pty Ltd	77.18	BP Australia Pty Ltd, Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
Campina Verde Bioenergia LTDA	94.09	Room 3C, Rua Principal, Fazenda Recanto, Zona Rural, Caixa Postal 01, Minas Gerais, Ituiutaba, 38.300-898, Brazil	Indirect
Castellón Green Hydrogen Phase 2, S.L.	100.00	Polígono Industrial El Serrallo, 12100 Grao de Castellón, Castellón de la Plana, Spain	Indirect
Castellón Green Hydrogen, S.L.	50.00	Polígono Industrial "El Serrallo", s/n 12100 Grao de Castellón, Castellón de la Plana, Spain	Indirect
CASTROL Austria GmbH	99.99	Am Belvedere 10, 1100 Wien, Austria	Indirect
Castrol BP Petco Limited Liability Company	59.00	Room 20.01, 20th Floor, 3A-3B Ton Duc Thang Street, District 1, Ben Nghe Ward, Ho chi Minh City, Viet Nam	Indirect
Castrol France Sas	100.00	Campus Saint Christophe, Bâtiment Galilée 3, 10 Avenue de l'Entreprise, 95863, Cergy Cedex, France, Europe	Indirect
Castrol Hellas Single Member Societe Anonyme	100.00	26A, Ioannou Apostolopoulou, 15231, Chalandri, Attica, Greece	Indirect
Centrel Pty Ltd	77.18	BP Australia Pty Ltd, Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
Changsha BP Advanced Mobility Limited	100.00	Room 820, 8th Floor, Hilton Hotel, Platinum Bay World Trade Center, 1100, Section 3, Xiaoxiang North Road, Hunan Province, Changsha City, Yuelu District, China	Indirect

23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Changsha BP Xiaoju New Energy Co., Ltd.	85.00	Room 2106-072,Gongxiaodasha,No.599,Wuyi Road,Dingwangtai Street,Furong District,Changsha City	Indirect
Changsha Cheku Charger Science and Technology Co., Ltd	85.00	Room 1917,Building 1, Lugu LinYu District I Complex, No. 408 Tongzipo West Road, Changsha Hi-Tech Development Zone, China	Indirect
Changzhou BP Xiaoju New Energy Co., Ltd.	85.00	808-02, Building 2, No.16, Xingao Road, Niutang Town, Wujin District, Changzhou City, Jiangsu Province, China	Indirect
Charge Your Car Limited	100.00	Breckland, Linford Wood, Milton Keynes, MK146GY, England, United Kingdom	Indirect
Chargemaster Limited	100.00	Breckland, Linford Wood, Milton Keynes, MK146GY, England, United Kingdom	Indirect
Charging Together, S.L.	50.00	Paseo de la Castellana 163, planta baja, Madrid, 28046, Spain	Indirect
Charging Together, Unipessoal LDA	50.00	Lagoas Park, Edifício 3, Porto Salvo, Oeiras, 2740-266, Portugal	Indirect
Chengdu BP Advanced Mobility Limited	100.00	Room 505, 5th Floor, Building 6,No. 599, Century City South Road, Chengdu High-tech Zone, China (Sichuan) Pilot Free Trade Zone, China	Indirect
Chengdu BP Xiaoju New Energy Co., Ltd.	85.00	Room 421,Fourth Floor, Building NO.8, No.388, Yizhoudadao Road,Gaoxin District, Chengdu City	Indirect
Chengdu Cheku Charger Science and Technology Co., Ltd	85.00	Room 210, 2F, Unit 2, No. 273 Jinfeng Street, Wuhou District, Chengdu, China	Indirect
China Aviation Oil (Singapore) Corporation Ltd	20.17	8 Temasek Boulevard #31-02, Suntec Tower Three, Singapore 038988, Singapore	Indirect

23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Chongqing BP Advanced Mobility Limited	100.00	No. 3-6-23, 1st Floor, Building 7, No. 130 Xiazhongdukou, Shapingba Street, Shapingba District, Chongqing, China	Indirect
Chongqing BP Xiaoju New Energy Co., Ltd.	85.00	Room 2-1-7, 1st Floor,Building 7, No.130 Xiazhong Dukou, Shapingba District, Chongqing, China	Indirect
Chongqing Cheku Charger Science and Technology Co., Ltd	85.00	No.8, Building 46, No.5, Hongshi Avenue, Jiulong Park, Jiulong Town, Chongqing, Jiulongpo District, China	Indirect
Clarisse Holdings Pty Ltd	77.18	BP Australia Pty Ltd, Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
Concessionaria Stalvedro SA	50.00	San Gottardo Sud, Airolo, 6780, Switzerland	Indirect
Coro Trading NZ Limited	100.00	Level 2, Stantec Building 105 Carlton Gore Road Newmarket Auckland, 1023, New Zealand	Indirect
CSG Convenience Service GmbH	24.80	Wittener Straße 45, 44789 Bochum, Germany	Indirect
Danish Refuelling Services I/S	50.00	Kastrup Lufthavn, 2770 Kastrup, Denmark	Indirect
Danish Tankage Services I/S	50.00	Kastrup Lufthavn 1, 2770 Kastrup, Denmark	Indirect
Depot Petrolier De Saint-Pierre Des Corps D.P.S.P.C.	20.00	142 Av, Yves Farge, Saint-Pierre-des-Corps, 37700, France	Indirect
Dermody Petroleum Pty. Ltd.	77.18	BP Australia Pty Ltd, Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect

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23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
DHC Solvent Chemie GmbH	99.99	Timmerhellstsr. 28, Mülheim/Ruhr, 45478, Germany	Indirect
Digital Charging Solutions GmbH	33.33	Brunnenstraße 19-21, Berlin, 10119, Germany	Indirect
Dongguan BP Xiaoju New Energy Co., Ltd.	85.00	Room 668,forth floor,No.8,Dongcheng Guangming Road,Dongcheng Street,Dongguan City, China	Indirect
Dongtai Cheku Supply Chain Co., Ltd	85.00	Dongtai Coastal Economic Zone National Entrepreneurship Park,Building 2, 432-2, China	Indirect
DOPARK GmbH	25.00	Westfalendamm 166, 44141 Dortmund, Germany	Indirect
Dusseldorf Fuelling Services GbR	33.00	Sportallee 6, 22335 Hamburg, Germany	Indirect
ECM Markets SA (Pty) Ltd	74.97	199 Oxford Road, Oxford Parks, Dunkeld, Johannesburg, GP, 2196, South Africa	Indirect
Elektromotive Limited	100.00	Breckland, Linford Wood, Milton Keynes, MK146GY, England, United Kingdom	Indirect
Elite Customer Solutions Pty Ltd	77.18	BP Australia Pty Ltd, Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
Entrepot petrolier de Chambery	32.00	562 Avenue du Parc de l'Ile, NANTERRE, 92000, France	Indirect
Erdol-Lagergesellschaft m.b.H.	23.00	Radlpaßstraße 6, 8502 Lannach, Austria	Indirect

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23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Etzel-Kavernenbetriebsgesellschaft mbH & Co. KG	33.33	Konsul-Smidt-Str 14, 28217 Germany	Indirect
Etzel-Kavernenbetriebs-Verwaltungsgesellschaft mbH	33.33	Konsul-Smidt-Str 14, 28217 Germany	Indirect
Europa Oil NZ Limited	100.00	Level 2, Stantec Building 105 Carlton Gore Road Newmarket Auckland, 1023, New Zealand	Indirect
Exomet, Inc.	100.00	4400 Easton Commons Way, Suite 125, Columbus, OH, 43219, United States	Indirect
Fip Verwaltungs GmbH	50.00	Rheinstraße 36, 49090 Osnabrück, Germany	Indirect
Flughafen Hannover Pipeline Verwaltungsgesellschaft mbH	50.00	Überseeallee 1, Hamburg, HH, 20457, Germany	Indirect
Flughafen Hannover Pipelinegesellschaft mbH & Co. KG	50.00	Überseeallee 1, Hamburg, HH, 20457, Germany	Indirect
Flytanking AS	50.00	Trondheim Lufthavn Værnes;7502 Stjørdal;Norway	Indirect
Foseco Holding International B.V.	100.00	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
Foseco Holding, Inc.	100.00	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Foseco, Inc.	100.00	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect

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23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Foshan BP Xiaoju New Energy Co., Ltd.	85.00	D69, Floor 3, Block 1, Phase 6,Tianan Nanhai Digital New Town, No.12, Jianping Road, Guicheng Street, Nanhai District, Foshan city, China	Indirect
Fosroc Expandite Limited	100.00	C/O Bdo Llp, 5 Temple Square, Temple Street, Liverpool, L2 5RH, United Kingdom	Indirect
FreeBees B.V.	99.99	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
Frutal Bioenergia Ltda.	94.09	Fazenda São Bento da Ressaca, S/N, Zona Rural, Frutal, Minas Gerais, 38200-000, Brazil	Indirect
Fuelling Aviation Service - FAS	50.00	3 Rue des Vignes, Aéroport Roissy Charles de Gaulle, TREMBLAY EN FRANCE, 93290, France	Indirect
Fuelplane- Sociedade Abastecedora De Aeronaves, Unipessoal, Lda	100.00	Lagoas Park, Edificio 3, Porto Salvo, Oeiras, Portugal	Indirect
Fujian BP Xiaoju New Energy Co., Ltd	85.00	Room 2233, second floor, Aofeng Street Resettlement House #1, No. 50 Aofeng Road, Aofeng Street, Fuzhou City, Taijiang District, China	Indirect
Fundación para la Eficiencia Energética de la Comunidad Valenciana	33.33	Calle Lituania nº 10, Castellón de la Plana, Spain	Indirect
Gardermoen Fuelling Services AS	33.33	Postboks 133, Gardermoen, NO-2061, Norway	Indirect
Gas Natural Açu Infraestrutura S.A.	27.91	No. 804, 5th floor, Glória, Rio de Janeiro, Rio de Janeiro, 22210-010, Brazil	Indirect
Gelsenkirchen Raffinerie Netz GmbH	99.99	Alexander-von-Humboldt-Straße 1, Gelsenkirchen, 45896, Germany	Indirect

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23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Gezamenlijke Tankdienst Schiphol B.V.	50.00	Anchoragelaan 6, 1118LD Luchthaven Schiphol, Netherlands	Indirect
GISSCO S.A.	50.00	2,Vouliagmenis Ave & Papaflessa, 16777 Elliniko, Attika, Athens, Greece	Indirect
Gothenburg Fuelling Company AB (GFC)	33.33	Box 2154, LANDVETTER, 438 14, Sweden	Indirect
Guangdong Dapeng LNG Company Limited	30.00	F10-11, Times Financial Centre, Shennan Road 4001, Futian Street, Futian District, Shenzhen, City, Guangzhou, China	Indirect
Guangdong Jintian New Energy Automobile Co., Ltd.	100.00	No. 6, Floor 1, Building A, No. 2, West Tao Hong Street, Shi Ma Village, Jun He Streat, Guangzhou, China	Indirect
Guangdong Jintian Technology Co., Ltd.	100.00	201-D069, No.13 and No.15 Fujia Middle Street, Nansha District, Guangzhou, China	Indirect
Guangzhou Aulton New Energy Technology Co., Ltd.	20.00	Room 606, 1 Yichuang Road, China-Singapore Guangzhou Knowledge City, Huangpu District, Guangzhou China	Indirect
Guangzhou BP Xiaoju New Energy Co., Ltd.	85.00	Room 306 D21,third floor, No.64,Shiji Road,Shiji Street,Panyu District,Guangzhou City, China	Indirect
Guangzhou Cheku Charger Science and Technology Co., Ltd	85.00	D01, No.9, Chentian Dashigang South Road, Baiyun District, Guangzhou, China	Indirect
Guangzhou Gangfa Petrochemical Terminal Co. Ltd.	20.00	#1812, Level 17, 162 Nansha Street Gangqian Avenue South, Nansha District, Guangzhou, China	Indirect
Guangzhou Huangpu BP Xiaoju New Energy Technology Co., Ltd.	85.00	Room 402-12, No.90-96, Kexuedadao Road, Huangpu District, Guangzhou City, China	Indirect

23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Guangzhou Jintian Linkage New Energy Technology Co., Ltd.	100.00	Room 215, Building #5, No. 72, Nanxiang Er Road, Guangzhou, China	Indirect
Guangzhou Jintian New Energy Technology Co., Ltd.	100.00	Room 102, No. 1, Shixin Road, Shiqiao Street, Panyu District, Guangzhou, China	Indirect
Guariroba Bioenergia Ltda	94.09	Fazenda Guariroba, SN, Zona Rural, Pontes Gestal, São Paulo, 15.560-000, Brazil	Indirect
GuiYang City BP Xiaoju New Energy Technology Co. Ltd.	85.00	Room 0512,7th Floor, Building No.3 4, Lvdilianshengguoji, Jinhuayuan Street, Guanshanyuan District, Guiyang City, China	Indirect
Guizhou Cheku Charger Science and Technology Co., Ltd	85.00	Building C-11, No. 40 Xinzhai Road, Xingguan Road Street, Nanming District, Guiyang City, Guizhou Province, China	Indirect
H2-Fifty B.V.	50.00	Van Asch van Wijck 53, Amersfoort, 3811LP, Netherlands	Indirect
Hainan BP Xiaoju New Energy Co., Ltd	85.00	Room -829, 1st Floor, D2 District, Fuxing City, No. 32 Binhai Avenue, Binhai Street, Longhua District, Haikou City, Hainan Province, China	Indirect
Hainan Cheku Charger Science and Technology Co., Ltd	85.00	3rd Floor, Building 4, Hainan Auto Town, Free Trade Zone, Nanhai Avenue, Haikou City, Hainan Province, China	Indirect
Hamburg Fuelling Services (HFS) GbR	50.00	Sportallee 6, 22335 Hamburg, Germany	Indirect
Hamburg Tank Service (HTS) GbR	33.00	Sportallee 6, 22335 Hamburg, Germany	Indirect
Hangzhou BP Advanced Mobility Limited	100.00	Room 3122, 3rd Floor, Building 3, No. 36, Baiyang Street, Qiantang District, Hangzhou, Zhejiang Province, China	Indirect

23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Hangzhou BP Xiaoju New Energy Co., Ltd.	85.00	Room 222-1, No.1, Wanyamingcheng, Qiantang New District, Hangzhou City, China	Indirect
Heinrich Fip GmbH & Co. KG	50.00	Rheinstraße 36, 49090 Osnabrück, Germany	Indirect
Hiergeist Heizolhandel GmbH & Co. KG	50.00	Grubenweg 4, 83666 Waakirchen-Marienstein, Germany	Indirect
International Bunker Supplies Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
Itapagipe Bioenergia Ltda.	94.09	Fazenda Água Amarela, S/N, Itapegipe, Minas Gerais, 38240-000, Brazil	Indirect
Ituiutaba Bioenergia Ltda	94.09	Fazenda Recanto, Zona Rural, CEP 38.300-898, Minas Gerais, Ituiutaba, Brazil	Indirect
Itumbiara Bioenergia S.A	94.09	Estrada Municipal de Itumbiara a Cachoeira Dourada, km 18, s/n, Fazenda Jandaia, Gleba B, Zona Rural, in the city of Itumbiara, State of Goiás., 75503-000, Brazil	Indirect
Itumbiara Trading Comercio Importação e Exportação Ltda.	94.09	Avenida das Nações Unidas, 12.399, 4° andar, conjunto 41B, Torre C, Brooklin Paulista, São Paulo, 05478-000, Brazil	Indirect
Jiaxing BP Xiaoju New Energy Co., Ltd.	85.00	Room 716, Building C, Weilaikeji Square, No.136, Xiuzhou Road, Xincheng Street, Xiuzhou District, Jiaxin City, China	Indirect
Jinan BP Xiaoju New Energy Co., Ltd.	85.00	Room 116,Second-hand Car Market South,Xikuang Mountain, Junction of Kuangshan Road and Kunagshan Street,Huaiying District,Jinan City, China	Indirect
Jinhua BP Xiaoju New Energy Co., Ltd.	85.00	Room 501, No.12-1, Fotangzhen, Changtang forth District, Jinhua Yiwu City, China	Indirect

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23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Klaus Köhn GmbH	50.00	An der Braker Bahn 22, 26122 Oldenburg, Germany	Indirect
Köhn & Plambeck GmbH & Co. KG	50.00	An der Braker Bahn 22, 26122 Oldenburg, Germany	Indirect
Kurt Ammenn GmbH & Co. KG	50.00	Luisenstrape 5 a, 26382 Wilhelmshaven, Germany	Indirect
Langenhagen Fuelling Services (LFS) GbR	50.00	Sportallee 6, 22335 Hamburg, Germany	Indirect
LCA Aviation Fuelling Systems Limited	35.00	90 Archiepiskopou str, Dromolaxia - Meneou, 7020 Larnaca, Cyprus	Indirect
Lebanese Aviation Technical Services S.A.L.	100.00	P O Box - 11 -5814c/o Coral Oil Building, 583Avenue de Gaulle, Raoucheh, Beirut, Lebanon	Indirect
Lingen Green Hydrogen GmbH & Co. KG	99.99	Raffineriestraße 1, Lingen, 49808, Germany	Indirect
Lingen Green Hydrogen Management GmbH	99.99	Raffineriestraße 1, Lingen, 49808, Germany	Indirect
Luoyang BP Xiaoju New Energy Co., Ltd.	85.00	Room 1-2313,Building No.20,No.216,Gucheng Road,Luolong District,Luoyang City, China	Indirect
Maasvlakte Europoort Pipeline Maatschap	50.00	Rijndwarsweg 3, 3198 LK Europoort, Rotterdam, Netherlands	Indirect
Maatschap Europoort Terminal	50.00	Moezelweg 101, 3198 LS Europoort-rt, Niederlande, Netherlands	Indirect

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23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Malmo Fuelling Services AB	33.33	Box 22, SE 230 32 Malmö-Sturup, Sweden	Indirect
Markoil, S.A. Unipersonal	100.00	Calle Quintanadueñas, 6, (Edificio Arqborea), Madrid, 28050, Spain	Indirect
Masana Petroleum Solutions (Pty) Ltd	37.86	199 Oxford Road, Oxford Parks, Dunkeld, Johannesburg, GP, 2196, South Africa	Indirect
McFall Fuel Limited	49.00	KPMG, 247 Cameron Road, Tauranga, 3110, New Zealand	Indirect
Middle East Lubricants Company LLC	29.04	Middle East Lubricants Company LLC, po box 1699, Dubai, United Arab Emirates	Indirect
Mobene Beteiligungs GmbH & Co. KG	50.00	Spaldingstraße 64, 20097 Hamburg, Germany	Indirect
Mobene Beteiligungs Verwaltungs GmbH	50.00	Spaldingstraße 64, 20097 Hamburg, Germany	Indirect
Mobene GmbH & Co. KG	50.00	Spaldingstraße 64, 20097 Hamburg, Germany	Indirect
Mobene Verwaltungs-GmbH	50.00	Spaldingstraße 64, 20097 Hamburg, Germany	Indirect
Mobility Hub Nieuw Reijerwaard B.V.	99.99	d'Arcyweg 76, 3198 NA, Europoort Rotterdam, Netherlands	Indirect
Moema Bioenergia S.A	94.09	Fazenda Moema, s/n, Rural, Orindiuva, São Paulo, 15480-000, Brazil	Indirect

23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
N.V. Rotterdam-Rijn-Pijpleiding Maatschappij (RRP)	44.40	3196 KC Vondelingenplaat-Rt., Harbour number 3045, Butaanweg 215, Netherlands	Indirect
Nanjing BP Xiaoju New Energy Co., Ltd.	85.00	Room 3726, Building 3, No. 89 Shuanggao Road, Gaochun Economic Development Zone, Nanjing, Gaochun District, China	Indirect
Nanjing BP Advanced Mobility Limited	100.00	Room 2245, Area G, Building 10, Yaxi International Slow City Town, Gaochun District, Nanjing City, Jiangsu Province, China	Indirect
Nanning BP Xiaoju New Energy Co., Ltd.	85.00	Room 201, 2nd floor, Building 3, Industrial Research and Development, Xingong Standard Factory Building, No. 31, Songbai Road, Santang Town, Xingning District, Nanning City, Guangxi Province, China	Indirect
New Zealand Oil Services Limited	50.00	Level 7;187 Featherston Street;Wellington Central;Wellington;6011, New Zealand	Indirect
Ningbo BP Xiaoju New Energy Co., Ltd.	85.00	Room 7088-594,No.1558,Jiangnan Road,High-tech District,Ningbo City, China	Indirect
No. 1 Riverside Quay Proprietary Limited	77.18	BP Australia Pty Ltd, Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
Nord-West Oelleitung GmbH	59.33	Zum Ölhafen 207, 26384 Wilhelmshaven, Germany	Indirect
Ocwen Energy Pty Ltd	38.20	Level 10, 12 Creek Street, Brisbane, QLD 4000, Australia	Indirect
Oslo Lufthavns Tankanlegg AS	33.33	Postboks 134, Gardermoen, NO-2061, Norway	Indirect
OUROESTE BIOENERGIA LTDA.	94.09	Rodovia SP - 463 Elyeser Montenegro Magalhãe, KM 186, S/N, Zona Rural,São Paulo, Ouroeste, 15685-000, Argentina	Indirect

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23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Pedro Afonso Bioenergia Ltda.	94.09	Rodovia TO 010 KM 20, S/N, Zona Rural, Cidade de Pedro Afonso, Tocantins, 77710-000, Brazil	Indirect
Pentland Aviation Fuelling Services Limited	33.33	Suite 44 (C/O Best4Business Accountants), Beaufort Court, Admirals Way, London, E14 9XL, United Kingdom	Indirect
Produits Metallurgie Doittau	100.00	Campus Saint Christophe, Bâtiment Galilée 3, 10 Avenue de l'Entreprise, Cergy Cedex, 95863, France	Indirect
PT Jasatama Petroindo	100.00	Arkadia Green Park Tower G, 2nd Floor, Jl. Letjend TB Simatupang Kav. 88,Jakarta Selatan, Pasar Minggu, 12520, Indonesia	Indirect
Qingdao BP Advanced Mobility Limited	100.00	No. 302-2401, No. 6-2 Tong'an Second Road, Fushan New Area Street, Shibei District, Qingdao City, Shandong Province, China	Indirect
RAPI SA	62.51	1, Proteos & 51, Anapafseos str, 15235 Vrilissia, Attica, Greece	Indirect
RD Petroleum Limited	49.00	399 Moray Place, Dunedin, 9016, New Zealand	Indirect
Rhein-Main-Rohrleitungstransportgesellschaft mbH	35.00	Godorfer Hauptstraße 186, 50997 Köln, Germany	Indirect
RMF Holdings Limited	49.00	KPMG, Chartered Accountants, 247 Cameron Road, Tauranga, 3110 , New Zealand	Indirect
Romanian Fuelling Services S.R.L.	50.00	Otopeni, 59 Aurel Vlaicu Street, Otopeni, Ilfov County, Romania	Indirect
Ruhr Oel GmbH (ROG)	99.99	Alexander-von-Humboldt-Straße 1, Gelsenkirchen, 45896, Germany	Indirect

23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
SABA- Sociedade Abastecedora de Aeronaves, Lda	25.00	Edificio GOC;Sala SABA - Aeroporto de Lisboa, SÃ£o JoÃ£o de Brito, Lisboa, Portugal	Indirect
SAFCO SA	33.33	International airport "El. Venizelos", Athens, Greece	Indirect
Salzburg Fuelling GmbH	50.00	Innsbrucker Bundesstraße 95, 5020 Salzburg, Austria	Indirect
Santa Juliana Bioenergia Ltda.	94.09	Fazenda Santa Bárbara, S/N, Distrito de Zelândia, Santa Juliana, Minas Gerais, 38175-000, Brazil	Indirect
Sanya Cheku Charger Science and Technology Co., Ltd	85.00	Internet Double Innovation Center, 212 Jiyang Avenue, Jiyang District, Sanya City, Hainan Province, China	Indirect
Saraco SA	20.00	Aéroport International de Genève 17;Route de Pré-Bois ;Case postale 346, Switzerland	Indirect
Servicios Logísticos de Combustibles de Aviación, S.L	50.00	Calle Pedro Teixeira, 8 (edificio Iberia Mart), 8º, 28020 Madrid, Spain	Indirect
Shanghai Quanzhi New Energy Co., Ltd.	85.00	No. 399 Dongfeng highway, Dongping Town, Chongming District,(Dongping Economic Development, Shanghai City, China	Indirect
Shaoxing BP Xiaoju New Energy Co., Ltd.	85.00	Fenglin West Road, Dongpu Street,Yuecheng District, Shaoxing City, Zhejiang Province, China	Indirect
Sharjah Aviation Services Co. LLC	48.51	P O Box- 97, Sharjah, United Arab Emirates	Indirect
Sharjah Pipeline Company LLC	23.77	Sharjah 42244, Sharjah, UAE,Sharjah, United Arab Emirates	Indirect

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23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Shell and BP South African Petroleum Refineries (Pty) Ltd	37.49	1 Refinery Road, Prospecton, Durban, 4001, South Africa	Indirect
Shenzhen Cheku Charger Science and Technology Co., Ltd	85.00	1202-1205, Venture Capital Building, No. 9 Tengfei Road, Huanggekeng Community, Longcheng Street, Longgang t, Shenzhen, China	Indirect
Shenzhen Dapeng LNG Marketing Company Limited	30.00	Trucking Loading Station of Guangdong Dapeng LNG, Pingtou Corner, Xiasha Village, Dapeng Street, Dapen, China	Indirect
Shijiazhuang City BP Xiaoju New Energy Technology Co. Ltd.	85.00	Room 1008-A018, Kangfengdasha,No.188, Fuqiang Road, Yuhua District, Shijiazhuang City, China	Indirect
Sociedade de Promocao Imobiliaria Quinta do Loureiro, SA	100.00	Lagoas Park, Edificio 3, Porto Salvo, Oeiras, Portugal	Indirect
Société d'Avitaillement et de Stockage de Carburants Aviation "SASCA"	40.00	1 Place Gustave Eiffel, RUNGIS, 94150, France	Indirect
Société de Gestion de Dépots d'Hydrocarbures - GDH	100.00	Campus Saint Christophe, Bâtiment Galilée 3, 10 Avenue de l'Entreprise, Cergy Cedex, 95863, France	Indirect
Société de Gestion de Produits Pétroliers - SOGEPP	37.00	27 Route du bassin Numéro 6, GENNEVILLIERS, 92230, France	Indirect
SRHP	100.00	Campus Saint Christophe, Bâtiment Galilée 3, 10 Avenue de l'Entreprise, Cergy Cedex, 95863, France	Indirect
STDG Strassentransport Dispositions Gesellschaft mbH	50.00	Jenfelder Allee 80, Hamburg, 22039, Germany	Indirect
Stockage de Carburant d'Aviation	40.00	AEROPORT BALE MULHOUSE 68300 SAINT-LOUIS, France	Indirect

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23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Stockage de Carburant d'Aviation Lyon	40.00	65 RUE D'ITALIE 69124 COLOMBIER-SAUGNIEU, France	Indirect
Stockage de Carburant d'Aviation Toulouse	40.00	AEROPORT 31700 BLAGNAC, France	Indirect
Stockholm Fuelling Services Aktiebolag	25.00	Box 7, 190 45 Arlanda, Sweden	Indirect
Suzhou BP Xiaoju New Energy Co., Ltd.	85.00	Room 3075,Building No.2,No.8,Jinpu Road,Industrial Zone,Suzhou City, China	Indirect
Taiyuan BP Xiaoju New Energy Co., Ltd.	85.00	Room 309, 3rd Floor, 2nd Floor, Southwest International Business Port, West Square, Taiyuan South Station, Taiyuan City, Xiandian District, China	Indirect
Taizhou BP Xiaoju New Energy Co., Ltd.	85.00	Room A313, No.258, Donghai Road, Haiwan Street, Taizhouwan New District, Taizhou City, China	Indirect
Tanklager-Gesellschaft Hannover-Langenhagen (TGHL) GbR	50.00	Sportallee 6, 22335 Hamburg, Germany	Indirect
TAR - Tankanlage Ruemlang AG	27.32	Zwüscheteich, Rümlang, 8153, Switzerland	Indirect
Taradadis Pty. Ltd.	77.18	BP Australia Pty Ltd, Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
Team Terminal B.V.	22.80	Rijndwarsweg 3, Havennr 5719, 3198LK Europoort Rotterdam, Netherlands	Indirect
Tecklenburg GmbH	50.00	Lingsforter Str. 21, Straelen, 47638, Germany	Indirect

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23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Tecklenburg GmbH & Co. Energiebedarf KG	50.00	Wesermünder Straße 1, 27729 Hambergen, Germany	Indirect
Terminal de Combustiveis Paulinia S.A.	50.00	Avenida Paris, 4.077;Sala 03;Cascata;Paulínia;São Paulo, Brazil	Indirect
Terminales Canarios, S.L.	50.00	AutovÃ-a San AndrÃ©s NÂ°15, CP 38180, Santa Cruz de Tenerife, Spain	Indirect
TGH Tankdienst-Gesellschaft Hamburg GbR	66.66	Sportallee 6, 22335 Hamburg, Germany	Indirect
TGK Tanklagergesellschaft Koln-Bonn	25.00	Sportallee 6, 22335 Hamburg, Germany	Indirect
TGN Tankdienst-Gesellschaft Nurnberg GbR	33.30	Flughafenstraße 100, 90411, Nürnberg, Germany	Indirect
Tianjin BP Advanced Mobility Limited	100.00	4-2-506, Rongchuang Rongsheng Plaza, Binhai-Zhongguancun Science and Technology Park, Tianjin Economic and Technological Development Zone, Tianjin, China	Indirect
Tianjin BP Xiaoju New Energy Co., Ltd.	85.00	Room 2-521, Building A,No.6 Huafeng Road, Huaming Hi-tech Industrial Zone, Dongli District, Tianjin city, China	Indirect
TLM Tanklager Management GmbH	49.00	Am Tankhafen 4, 4020 Linz, Austria	Indirect
TLS Tanklager Stuttgart GmbH	45.00	Zum Ölhafen 49, 70327 Stuttgart, Germany	Indirect
TRaBP GbR	74.99	Wittener Str. 45, 44789 Bochum , Germany	Indirect

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23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Trafineo GmbH & Co. KG	74.99	Wittener Str. 45, 44789 Bochum , Germany	Indirect
Trafineo Service GmbH	74.99	Wittener Str. 45, 44789 Bochum , Germany	Indirect
Trafineo Verwaltungs-GmbH	74.99	Wittener Str. 45, 44789 Bochum , Germany	Indirect
TransTank GmbH	50.00	Am Stadthafen 60, 45881 Gelsenkirchen, Germany	Indirect
Tropical Bioenergia S.A	94.09	Rodovia GO 410, km 51 à esquerda, Fazenda Canadá, s/n, Zona Rural, Sala 01 Estado de Goiás, Edéia, 75940-000, Brazil	Indirect
Tropical Biogás Ltda	94.09	Rodovia GO 410, km 51 à esquerda, Fazenda Canadá, s/n, Zona Rural, Sala 01 Estado de Goiás, Edéia, 75940-000, Brazil	Indirect
Turbo Fuel Services Sachsen (TFSS) GbR	20.00	Sportallee 6, 22335 Hamburg, Germany	Indirect
Wenzhou BP Xiaoju New Energy Co., Ltd.	85.00	Room 104,No.28, Xinxiang Road,Baixiang Street, Ouhai District, Wenzhou City, China	Indirect
West Kimberley Fuels Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands, VIC, 3008, Australia	Indirect
Wiri Oil Services Limited	27.78	149 Roscommon Road, Wiri, Puhinui 2104, New Zealand	Indirect
Wuhan BP Advanced Mobility Limited	100.00	No. 06-03, 5th Floor, Building 1, Modern-International Design Phase 1,Guandong Street, No. 41, Guanggu Avenue, East Lake New Technology Development Zone, Wuhan (Wuhan Free Trade Zone), Hubei Province, China	Indirect

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23. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Wuhan BP Xiaoju New Energy Technology Co., Ltd.	85.00	Room C2256, Maker Space, Building A, Baoye Centre,No.31, Jiansheyi Road, Qingshan District, Wuhan City, China	Indirect
Wuxi BP Xiaoju New Energy Co., Ltd.	85.00	Room 04,second floor,No.17,Zhuyoujiayuan,Binhu District,Wuxi City, China	Indirect
Xi'an BP Xiaoju New Energy Co., Ltd.	85.00	Room 708-168, 7th Floor, Building C,Hangchuang Plaza, Shenzhou 4th Road, National Civil Aerospace Industry Base, Xi'an,Shaanxi, China	Indirect
Xi'an Cheku Charger Science and Technology Co., Ltd	85.00	Room 13303, Building 1, Vanke Lanan, No. 6998 Shibo Avenue, Chanba Ecological District, Xi 'an City, Shaanxi Province, China	Indirect
Yunnan Cheku Charger Science and Technology Co., Ltd	85.00	No. 348, Yunnan Digital Cultural and Tourism Industry Park, Shanghai Road, Yiliu Street Office, Guandu District, Kunming Area, China (Yunnan) Pilot Free Trade Zone, China	Indirect
Zhengzhou BP Advanced Mobility Limited	100.00	Room 1703B051, 17th Floor, Building 1, Gaoxin SOHO, Yinlan Road, Science Avenue, Zhengzhou High-tech Industrial Development Zone, Henan Province, China	Indirect
Zhengzhou BP Xiaoju New Energy Co., Ltd	85.00	Room 808-2, Building No.2, No.16, Xingao Road, Niutang Town, Wujin District, Changzhou City, China	Indirect
Zhenzhou BP Xiaoju New Energy Co., Ltd.	85.00	1-3 / F, Unit D2,1958 Double Innovation Park, No. 220, Huashan Road, Zhongyuan District, ZHENGZHOU CITY, China	Indirect
Zhuhai BP Xiaoju New Energy Co., Ltd.	85.00	Room 3313, No.19, Jinmengxiang Road, Xiangzhou District, Zhuhai City, China	Indirect

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