BP p.l.c.

Terms of reference

Terms applicable to all board committees

Authorizations

Each committee operates under the delegated authority of the board in respect of the functions and powers set out in their respective terms of reference.

A committee may, at its absolute discretion:

- Seek any information or assistance from any bp employee to deliver its purpose and responsibilities.
- Obtain independent legal, financial, accounting or other professional advice on any matter, at bp's expense, if the committee deems it beneficial to do so.
- Request any employee of the group or third party to attend a meeting, as and when required.
- Visit any bp site or place of business, subject to regulatory and safety restrictions.
- Sub-delegate any or all of its powers and authority as the committee deems appropriate.

Engagement

The committee chairs should make themselves available to answer any shareholder questions on the committee's activities at, or in the lead up to, the annual general meeting. In addition, the committee chair should be available to engage with shareholders and, as appropriate, respond to shareholders on significant matters relevant to the committee's purpose and responsibilities.

The committee chair is responsible for maintaining a dialogue with key stakeholders involved in bp's corporate governance, including the board chair, other independent non-executive directors, the chief executive officer, the chief financial officer, the company secretary and, where applicable, the external audit lead partner, chief internal auditor and/or head of ethics and compliance.

Membership

Committee memberships will periodically be reviewed by the nomination and governance committee which will recommend for approval by the board any changes to a committee's composition, taking into account the skills, knowledge, experience, independence and diversity of board members from time to time, recognizing the advantages of diversity in its broadest sense, and the needs of a particular committee.

Should the committee chair be absent from any meeting, the members present shall elect one of themselves to chair the meeting.

Company secretary

The company secretary, or their nominee, acts as the secretary of the committee, delivering information and papers in a timely manner to enable the committee to conduct a full and proper consideration of the issues and preparing minutes of the meeting.

Notice of meetings

Meetings are called by the secretary of the committee at the request of the relevant committee chair or any of its members. Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, should be given to each member of the relevant committee and any other person required to attend no later than five working days before the date of the meeting.

Supporting papers should be circulated to committee members and to other attendees, as appropriate, at the same time.

Meeting agendas are prepared by the secretary of the committee in collaboration with the relevant committee chair and contributors, as applicable.

Other matters

Each committee will:

- Have access to sufficient resources in order to carry out its duties, including access to the company secretary's office for advice and assistance as required.
- Give due consideration to all relevant laws and regulations.
- Oversee any investigation of activities that fall within its terms of reference, or otherwise as requested by the board.
- Work and liaise with all other board committees.
- Conduct a performance review of the committee on an annual basis.
- Consider the results of the board and committee performance review as they relate to the committee.
- Periodically review its own terms of reference to confirm that it is functioning effectively, recommending any changes it considers necessary to the board for approval.