Tax Report 2024

GRI Content Index – GRI 207:Tax

June 2025

The bp Tax Report 2024 has been prepared with reference to the following reporting standards and principles:

- GRI 207: Tax 2019 – BP p.l.c. has reported the information cited in this GRI context index for the period 1 January 2024 to 31 December 2024 with reference to GRI 207: Tax 2019.
- The B Team Responsible Tax Principles.

The index below refers to the location of disclosures in the bp Tax Report 2024 and Our Responsible Tax Principles document.

GRI 207 – Tax			
Disclosure	**Description**	**Location or explanation**	
207-1 Approach to tax	a. A description of the approach to tax, including:		
	i. Whether the organization has a tax strategy and, if so, a link to this strategy if publicly available;	Our responsible tax principles[1] bp Tax Report 2024[1]	
	ii. The governance body or executive-level position within the organizations that formally reviews and approves the tax strategy, and the frequency of this review;	Our responsible tax principles bp Tax Report 2024	Page 2 Page 10
	iii. The approach to regulatory compliance;	Our responsible tax principles bp Tax Report 2024	Page 3 Pages 10-11
	iv. How the approach to tax is linked to the business and sustainable development strategies of the organization.	Our responsible tax principles bp Tax Report 2024	Page 2 Page 8
207-2 Tax governance, control, and risk management	a. A description of the tax governance and control framework, including:	Our responsible tax principles	
	i. The governance body or executive-level position within the organization accountable for compliance with the tax strategy;	Our responsible tax principles	Page 2

[1] With respect to the UK, we regard the bp Tax Report 2024 and Our Responsible Tax Principles document as compliant with our duty under paragraph 16(2) of Schedule 19 of the Finance Act 2016.

ii. How the approach to tax is embedded within the organization.	Our responsible tax principles bp Tax Report 2024	Page 2 Pages 10-14
iii. The approach to tax risks, including how risks are identified, managed, and monitored;	Our responsible tax principles	Page 2
iv. How compliance with the tax governance and control framework is evaluated.	Our responsible tax principles	Page 3
b. A description of the mechanisms to raise concerns about the organization's business conduct and integrity in relation to tax.	Our responsible tax principles	Page 2
c. A description of the assurance process for disclosures on tax including, if applicable, a link or reference to the external assurance report(s) or assurance statement(s)	For the 2024 Report, no third-party verification of data was sought given the maturity of bp's internal data collection and controls. The data shared in the Report is taken from bp's financial reporting systems. These are subject to our financial controls and processes. bp's accounting and reporting control team also verified all non-financial statements included in the Report.	

207-3 Stakeholder engagement and management of concerns related to tax	A description of the approach to stakeholder engagement and management of stakeholder concerns related to tax, including:	bp Tax Report 2024	Pages 1, 6, 10-12
	i. The approach to engagement with tax authorities;	Our responsible tax principles bp Tax Report 2024	Pages 5-6 Page 11
	ii. The approach to public policy advocacy on tax;	bp Tax Report 2024	Pages 6 and 12
	iii. The processes for collecting and considering the views and concerns of stakeholders, including external stakeholders	Our responsible tax principles bp Tax Report 2024	Page 6 Pages 1 and 12
207-4 Country-by-country reporting	a. All tax jurisdictions where the entities are resident for tax purposes.	bp Tax Report 2024 Country by country report	Pages 24-28
	b. Details for each tax jurisdiction reported in 207-4a.	Tax data in the country by country report for Middle East region and North Africa region have been aggregated in the Tax Report for commercial reasons.	
	c. Time period covered.	1 January to 31 December 2024	