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BP HOLDINGS NORTH AMERICA LIMITED

(Registered No.06034588)

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

Board of directors: J A Hodgson
P P Whelan

The directors present the Strategic Report, their report and the audited financial statements on BP Holdings North America 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 the investments of bp group entities in the North America investment chain, via its shareholding in BP America Limited (BPA). In addition, the company earns interest income on its placement of funds in an Internal Funding Account (IFA) with BP International Limited (BPI).

Results

The profit for the year after taxation was $5.3 billion which, when added to the retained profit brought forward at 1 January 2024 of $35.9 billion and after deducting total paid interim dividends to ordinary shareholder of $5.3 billion, gives a total retained profit carried forward at 31 December 2024 of $35.9 billion.

Review of the business

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

	2024	2023	Variance
	$000	$000	$000
Operating profit	5,300,000	8,000,000	(2,700,000)
Profit for the financial year	5,302,132	8,006,733	(2,704,601)
Total equity	68,194,388	68,192,256	2,132

In 2024, the company reported operating profit of $5.3 billion solely attributable to the $5.3 billion dividend received from its subsidiary, BPA. The decrease in operating profit was due to lower dividend income in the current year (2024 $5.3 billion; 2023 $8.0 billion). Profit for the financial year decreased in line with operating profit as well as lower interest income contributed by a lower average IFA balance throughout the year. There was no significant change in total equity.

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STRATEGIC REPORT

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 and customers. 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.

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.
Shareholders	The company is committed to maximizing long term shareholder value in, whatever form, when making decisions. The company operates in accordance with the bp group's System of Internal Control to promote long term success of the company for the shareholder.

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Section 172 (1) statement (continued)

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:

Principal decision	Relevant factors taken into account during decision making process
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.

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.

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.

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Strategic and commercial risks (continued)

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.

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.

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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 interest rates. 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:

DocuSigned by:
Jayne Hodgson
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J A Hodgson
Director
August 14, 2025

Registered office:

Chertsey Road
Sunbury on Thames
Middlesex
TW16 7BP
United Kingdom

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Directors

The present directors are listed on page 1.

There have been no director appointments or resignations since 1 January 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 $5.3 billion (2023 $8.1 billion). 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.

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, see page 6.

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Going concern (continued)

BP Holdings North America Limited is an investment holding company with net assets of $68.2 billion, which mainly comprises its investment in a subsidiary, BPA, of $68.2 billion and IFA of $41.6 million with BP International Limited (BPI). 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 Holdings North America 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.

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.

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DIRECTORS' REPORT

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:

DocuSigned by:
Jayne Hodgson
0C8EF29C9EB94D5...

J A Hodgson
Director

August 14, 2025

Registered office:

Chertsey Road
Sunbury on Thames
Middlesex
TW16 7BP
United Kingdom

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STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

BP HOLDINGS NORTH AMERICA 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 HOLDINGS NORTH AMERICA LIMITED

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of BP Holdings North America 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 13.

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.

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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. These included the UK Bribery Act and the company's operating licence.

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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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.

DocuSigned by:
P. M. Sarda.
1711779713F9441...
Parth Sarda, ACA (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Statutory Auditor
London, United Kingdom

DTT

August 14, 2025

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PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

BP HOLDINGS NORTH AMERICA LIMITED

	Note	2024 $000	2023 $000
Dividend income		5,300,000	8,000,000
Operating profit		5,300,000	8,000,000
Interest receivable and similar income	4	2,132	6,733
Profit before taxation		5,302,132	8,006,733
Tax on profit	5	—	—
Profit for the financial year		5,302,132	8,006,733

The profit of $5.3 billion 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

BP HOLDINGS NORTH AMERICA LIMITED

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 HOLDINGS NORTH AMERICA LIMITED

(Registered No.06034588)

	Note	2024 $000	2023 $000
Fixed assets			
Investments	7	68,152,808	68,152,808
Current assets			
Debtors: amounts falling due within one year	8	41,580	39,448
Net current assets		41,580	39,448
TOTAL ASSETS LESS CURRENT LIABILITIES		68,194,388	68,192,256
NET ASSETS		68,194,388	68,192,256
Capital and reserves			
Called up share capital	9	31,809,421	31,809,421
Share premium account	10	405,448	405,448
Other reserves	10	40,987	40,987
Profit and loss account	10	35,938,532	35,936,400
TOTAL EQUITY		68,194,388	68,192,256

The financial statements were approved by the board of directors and authorized for issue on 14 August 2025 and were signed on its behalf by:

DocuSigned by:
Jayne Hodgson
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J A Hodgson
Director

August 14, 2025

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STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2024

BP HOLDINGS NORTH AMERICA LIMITED

	Called up share capital (Note 9)	Share premium account (Note 10)	Other reserves (Note 10)	Profit and loss account (Note 10)	Total
	$000	$000	$000	$000	$000
Balance at 1 January 2023	31,809,421	405,448	40,987	36,029,667	68,285,523
Profit for the financial year, representing total comprehensive income	—	—	—	8,006,733	8,006,733
Dividends paid	—	—	—	(8,100,000)	(8,100,000)
Balance at 31 December 2023	31,809,421	405,448	40,987	35,936,400	68,192,256
Balance at 1 January 2024	31,809,421	405,448	40,987	35,936,400	68,192,256
Profit for the financial year, representing total comprehensive income	—	—	—	5,302,132	5,302,132
Dividends paid	—	—	—	(5,300,000)	(5,300,000)
Balance at 31 December 2024	31,809,421	405,448	40,987	35,938,532	68,194,388

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

The financial statements of BP Holdings North America Limited for the year ended 31 December 2024 were approved by the board of directors on 14 August 2025 and the balance sheet was signed on the board's behalf by J A Hodgson. BP Holdings North America Limited is a private company, limited by shares incorporated, domiciled and registered in England and Wales (registration number 06034588) 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 12 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 IFRS 7 Financial Instruments: Disclosures; and
(h) the requirements of paragraphs 88C and 88D of IAS 12 Income Taxes.

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

Basis of preparation (continued)

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 12.

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.

Judgements and estimates made in assessing the impact of climate change and the transition to a lower carbon economy

Climate change and the transition to a lower carbon economy were considered in preparing the financial statements. These may have significant impacts on the currently reported amounts of the company's assets and liabilities discussed below and on similar assets and liabilities that may be recognized in the future. bp's assumptions for investment appraisal form part of an investment-decision making framework for currently unsanctioned future capital expenditure on tangible assets, and intangibles including exploration and appraisal assets, that is designed to support the effective and resilient implementation of bp's strategy. The price assumptions used for investment appraisal include oil and gas price assumptions, which are producer prices and are therefore net of any future carbon prices that the purchaser may be required to pay, and an assumption of a single carbon emissions cost imposed on the producer in respect of operational greenhouse gas (GHG) emissions (carbon dioxide and methane) in order to incentivize engineering solutions to mitigate GHG emissions on projects. bp's oil and gas price assumptions for value in use impairment testing are aligned with those investment appraisal assumptions. The assumptions for future carbon emissions costs in value in use impairment testing differ from the investment appraisal assumptions and are described below.

Impairment of investments

Please refer below and see significant judgement and estimates: impairment of investments for further information.

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

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

Judgements and estimates made in assessing the impact of the geopolitical and economic environment

In preparing the financial statements, the following areas involving judgement and estimates were identified as most relevant with regards to the impact of the current geopolitical and economic environment.

Oil and gas price assumptions
Oil and gas price assumptions applied in value in use impairment testing have been updated for inflation and have been rebased in real 2023 terms. See significant judgements and estimates: impairment of investments for further information.

Discount rate assumptions
The discount rates used for impairment testing were reassessed during the year in light of changing economic and geopolitical outlooks. The nominal discount rate applied to impairment testing was increased during the year to reflect higher US Treasury yields. The post-tax impairment discount rate applicable to assets remained consistent with 2023 as did the risk premium applied to the majority of countries classified as higher-risk. See significant judgements and estimates: impairment of investments for further information.

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, see page 6.

BP Holdings North America Limited is an investment holding company with net assets of $68.2 billion, which mainly comprises its investment in a subsidiary, BPA, of $68.2 billion and IFA of $41.6 million with BP International Limited (BPI). 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.

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

Going concern (continued)

In assessing the prospects of BP Holdings North America 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.

Investments

Fixed asset investments in subsidiaries 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.

Significant judgements and estimates: impairment of investments

Determination as to whether, and how much, an investment is impaired involves management estimates on highly uncertain matters such as the effects of inflation and deflation on operating expenses, discount rates, production profiles, reserves and resources, 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. Accordingly, the recoverable amount was determined and concluded to be higher than carrying value, resulting in no impairment required for the financial year. Details of the carrying value of the investments are provided in Note 7.

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 company 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.

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

Investments (continued)

Significant judgements and estimates: impairment of investments (continued)

The discount rates applied in impairment tests are reassessed each year and, in 2024, the post-tax discount rate used was 8% (2023 8%). Where the cash generating unit (CGU) 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 9% to 20% (2023 9% to 20%) depending on the risk premium and applicable tax rate in the geographic location of the CGU.

During the year, bp's price assumptions applied in value in use impairment testing were revised. The revised price assumptions have been rebased in real 2023 terms and are materially consistent with the disclosed prices in real 2022 terms. The near term Brent oil assumption was held constant at $70 per barrel to reflect near term supply constraints before declining after 2030 to $50 per barrel by 2050 continuing to reflect the assumption that as the energy system decarbonizes, falling oil demand will cause oil prices to decline. The price assumptions for Henry Hub gas up to 2050 were held constant at $4.00 per mmBtu reflecting an assumption that declining domestic demand in the US is offset by higher LNG exports. These price assumptions are derived from the central case investment appraisal assumptions. A summary of the group's revised price assumptions for Brent oil and Henry Hub gas, applied in 2024 and 2023, in real 2023 terms, is provided below. The assumptions represent management's best estimate of future prices at the balance sheet date, which sit within the range of external scenarios considered as appropriate for the purpose. They are considered by bp to be in line with a range of transition paths consistent with the temperature goal of the Paris climate change agreement, of holding the increase in the global average temperature to well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C above pre-industrial levels. However, they do not correspond to any specific Paris-consistent scenario. Inflation rate of 2.0-2.5% (2023 2.0%) is applied to determine the price assumptions in

2024 price assumptions		2025	2030	2040	2050
Brent oil ($/bbl)		70	70	63	50
Henry Hub gas ($/mmBtu)		4.00	4.00	4.00	4.00

2023 price assumptions	2024	2025	2030	2040	2050
Brent oil ($/bbl)	71	71	71	59	46
Henry Hub gas ($/mmBtu)	4.06	4.05	4.05	4.05	4.05

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

Investments (continued)

Significant judgements and estimates: impairment of investments (continued)

Global oil production increased by 1.4% in 2024 with this growth predominantly coming from non-OPEC countries as OPEC+ continued its output reductions. Global oil demand growth slowed, increasing by 0.9% in 2024 as we leave the post-Covid recovery period and Chinese demand fell short of forecasts. Brent dropped by nearly $2 per barrel in 2024 in response to lacklustre demand growth and increasing supply. While geopolitical risk (e.g. tariffs, sanctions) may support prices in the short-term, bp's long-term assumption for oil prices is lower than the 2024 average as oil demand is likely to fall such that the price levels needed to encourage sufficient investment to meet global oil demand will also be lower.

US Henry Hub spot prices averaged $2.2/mmBtu in 2024 from $2.5/mmBtu in 2023. Prices fell further in order to reduce output and stimulate demand in the power sector. Milder than normal winter weather during winter 2023/2024 left US gas storage levels over 20% above historic average levels at the end of winter 2023/2024, causing prices to fall below $2/mmBtu. Meanwhile, after growing by 4 Bcf/d in 2023, low prices caused natural gas production to fall by 0.4 Bcf/d in 2024, helping to bring the market back into balance. The level of US gas prices in 2024 was below bp's long term price assumption based on the judgment of the price level required to incentivize new production.

In cases where fair value less costs to sell is used to determine the recoverable amount of an asset, where recent market transactions for the asset are not available for reference, accounting judgements are made about the assumptions market participants would use when pricing the asset. Fair value less costs to sell may be determined based on similar recent market transaction data or using discounted cash flow techniques. Where discounted cash flow analyses are used to calculate fair value less costs to sell, estimates are made about the assumptions market participants would use when pricing the asset and the test is performed on a post-tax basis.

Sensitivity analysis

The interdependency of these inputs, risk factors and the wide diversity of the company's oil and gas properties 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. The recoverable amount of oil and gas properties is primarily sensitive to changes in the long-term oil and gas price assumptions. Sensitivity analysis may be performed if a specific oil and gas property is identified to have low headroom above its carrying amount.

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.

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

Financial assets (continued)

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.

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.

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.

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

Taxation (continued)

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.

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.

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

Interest income

Interest income is recognized as the interest accrues.

Dividend income

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

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.

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.

Impact of new International Financial Reporting Standards (continued)

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.

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3. Auditor's remuneration

	2024	2023
	$000	$000
Fees for the audit of the company's financial statements	21	30

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 Holdings North America Limited's ultimate parent, BP p.l.c., are required to disclose non-audit fees on a consolidated basis.

The fees were borne by another group company.

4. Interest receivable and similar income

	2024	2023
	$000	$000
Interest income from amounts owed from group undertakings	2,132	6,733

5. 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 company has no current or deferred tax charge or credit in the profit and loss account for the year.

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NOTES TO THE FINANCIAL STATEMENTS

5. 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	5,302,132	8,006,733
Tax charge	—	—
Effective tax rate	— %	— %

	2024	2023
	%	%
UK statutory corporation tax rate:	25.0	23.5
Decrease resulting from:		
Non-taxable income	(25.0)	(23.5)
Effective tax rate	—	—

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 recognised on deductible temporary differences relating to tax losses of $136,836,074 (2023 $136,836,074) being carried forward with no fixed expiry date on the basis that they are UK tax attributes that are not expected to give rise to any future tax benefit.

6. 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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7. Investments

	Investment in subsidiary
Cost	$000
At 1 January 2023	68,152,808
At 31 December 2023	68,152,808
At 1 January 2024	68,152,808
At 31 December 2024	68,152,808
Net book amount	
At 31 December 2024	68,152,808
At 31 December 2023	68,152,808

The investment in subsidiary is stated at cost less provision for impairment.

The investment in subsidiary is unlisted.

The group undertakings 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.

Group undertakings

Company name	Class of share held	%	Registered address
BP America Limited	Ordinary shares	100	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom

For a full list of significant related undertakings, please see Note 13.

8. Debtors

Amounts falling due within one year:

	2024	2023
	$000	$000
Amounts owed from group undertakings	41,580	39,448

The amounts owed from group undertakings comprise an Internal Funding Account (IFA) of $41.6 million receivable from BP International Limited (2023 $39.4 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 based on overnight SOFR plus 4 basis points.

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9. Called up share capital

	2024	2023
	$000	$000
Issued and fully paid:		
275,733,109,022 ordinary shares of $0.10 each for a total nominal value of $27,573,310,902	27,573,311	27,573,311
4,700,000,000 cumulative redeemable preference shares of AU$1 each for a total nominal value of AU$4,700,000,000	4,236,110	4,236,110
	31,809,421	31,809,421

Ordinary shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

Cumulative redeemable preference shares entitle the holders to a cumulative preferential dividend in priority to dividends payable on the ordinary shares in issue. The holders of cumulative redeemable preference shares are not entitled to vote at general meetings of the company.

10. Reserves

Called up share capital
The balance on the called up share capital account represents the aggregate nominal value of all ordinary and preference 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.

Other reserves
The other reserves record non-cash capital contributions from the immediate parent undertaking and are non-distributable in nature.

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

In 2024, the company paid interim ordinary dividends of $5.3 billion (2023 $8.1 billion). The dividend per share was $0.02 (2023 $0.03).

11. 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. There were no other related party transactions in the year.

12. 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.

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13. 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.

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NOTES TO THE FINANCIAL STATEMENTS

13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Acamar Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
AE Cedar Creek Holdings LLC	100	1209 Orange Street, Wilmington, New Castle County, DE, 19801, United States	Indirect
AE Goshen II Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
AE Goshen II Wind Farm LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
AE Power Services LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
AE Wind PartsCo LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
AH Medora LFG, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
AHJRLLFG, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
AHMLFG, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Air BP Canada LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
AM/PM International Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
American Oil Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Amoco Canada International Holdings B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
Amoco Chemical (Europe) S.A.	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Amoco Chemicals (FSC) B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
Amoco Environmental Services Company	100	Bank of America Center, 16th Floor, 1111 East Main Street, Richmond, VA, 23219, United States	Indirect
Amoco Exploration Holdings B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
Amoco International Petroleum Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Amoco Louisiana Fractionator Company	100	1209 Orange Street, Wilmington, Delaware, 19801, United States	Indirect
Amoco Main Pass Gathering Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Amoco Marketing Environmental Services Company	100	701 South Carson Street Suite 200, Carson City, NV, 89701	Indirect
Amoco MB Fractionation Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Amoco MBF Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Amoco Netherlands Petroleum Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Amoco Nigeria Petroleum Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Amoco Norway Oil Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Amoco Oil Holding Company	100	2711 Centerville Road, Suite 400, Wilmington, DE, 19808, United States	Indirect
Amoco Overseas Exploration Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Amoco Pipeline Holding Company	100	2711 Centerville Road, Suite 400, Wilmington, DE, 19808, United States	Indirect
Amoco Properties Incorporated	100	1209 Orange Street, Wilmington, New Castle County, DE, 19801, United States	Indirect
Amoco Remediation Management Services Corporation	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Amoco Research Operating Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Amoco Somalia Petroleum Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Amoco Sulfur Recovery Company	100	1209 Orange Street, Wilmington, New Castle County, DE, 19801, United States	Indirect
Amoco Trinidad Gas B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
AmProp Finance Company	100	251 East Ohio Street, Suite 500, Indianapolis, IN, 46204, United States	Indirect

13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Amprop, Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Anaconda Arizona, Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Andromedae Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Apis Innovation Inc.	37.43	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Archaea CCS LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Archaea Energy II LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Archaea Energy Inc.	100	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Archaea Energy Marketing LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Archaea Energy Operating LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Archaea Energy Services LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Archaea Holdings, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Archaea Infrastructure, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect

13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Archaea Lutum, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Archaea Operating LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Archaea Real Estate Holdings LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Arche Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
ARCO El-Djazair Holdings Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
ARCO Environmental Remediation, L.L.C.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
ARCO Gaviota Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
ARCO Midcon LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
ARCO Oil Company Nigeria Unlimited	100	8/10, BROAD STREET, LAGOS, Nigeria	Indirect
ARCO Unimar Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Aria Energy East LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Aria Energy LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect

13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Aria Energy Operating LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Artemisia Geothermal Resources Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Ash Grove Renewable Energy, LLC	47.5	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Assai Energy, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Atlantic Richfield Company	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Atlas RNG LLC	50	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Atria Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Aurum Renewables LLC	60	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Auwahi Holdings, LLC	50	1 Riverside Plaza;Columbus, OH;43215;United States;	Indirect
Auwahi Wind Energy LLC	50	Cogency Global Inc., 850 New Burton Road, Suite 201, Dover, DE,19904	Indirect
Beacon Wind Holdings LLC	100	1209 Orange Street, Wilmington, New Castle County, Delaware, 19801, United States	Indirect
Beacon Wind Land LLC	100	The Corporation Trust Company, 1209 Orange Street, Corporation Trust Center, Wilmington, Delware 19801	Indirect

13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Beacon Wind LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Bellatrix Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Big Run Power Producers, LLC	100	Corporation Service Company, 2626 Glenwood Avenue, Suite 550, Raleigh, NC, 27608, United States	Indirect
Biofuels Coyote Canyon Biogas, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
BioFuels San Bernardino Biogas, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Blueprint Power Slovakia s.r.o.	100	Karadzicova 2, Bratislava, 815 32, Slovakia	Indirect
Blueprint Power Technologies LLC	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Alternative Energy North America Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP America Chemicals Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP America Foreign Investments Inc.	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP America Inc.	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP America Production Company	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
BP AMI Leasing, Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Argentina Exploration Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Berau Ltd.	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Biofuels North America LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Bomberai Ltd.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Canada Energy Marketing Corp.	100	1209 Orange Street, Wilmington, New Castle County, DE, 19801, United States	Indirect
BP Canada Investments Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Capital Markets America Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Carbon Solutions LLC	100	1209 Orange Street, Wilmington, Delaware, 19801, United States	Indirect
BP Caribbean Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Central Atlantic Offshore Wind Holdings LLC	100	1209 Orange Street, Wilmington, New Castle County, DE, 19801, United States	Indirect
BP Central Atlantic Offshore Wind LLC	100	1209 Orange Street, Wilmington, New Castle County, Delaware, 19801, United States	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
BP Central Pipelines LLC	51	1209 Orange Street, Wilmington, New Castle County, DE, 19801, United States	Indirect
BP Chemical Remediation Holdings LLC	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP China Exploration and Production Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Comercializadora de Energia Ltda.	100	Avenida das Nações Unidas, nº 12.399, salas 62,63 e 64, lado B, 6º andar, Edifício Landmark, São Paulo/SP, CEP 04578-000, Brazil	Indirect
BP Company North America Inc.	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Containment Response System Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Corporation North America Inc.	100	334, North Senate Avenue, Indianapolis, IN, 46204-1708	Indirect
BP Egypt Company	100	1209 Orange Street, Wilmington, Delaware, 19801, United States	Indirect
BP Egypt East Delta Marine Corporation	100	Craigmuir Chambers, P.O. Box 71, Road Town, Tortola, British Virgin Islands	Indirect
BP Egypt East Tanka B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP Egypt Production B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP Egypt Ras El Barr B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
BP Egypt West Mediterranean (Block B) B.V.	38.65	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP Energía México, S. de R.L. de C.V.	100	Avenida Santa Fe 505, Col. Cruz Manca Santa Fe, Delegacion Cuajimalpa, Mexico	Indirect
BP Energy Company	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Energy Holding Company LLC	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Energy Retail Company California LLC	100	1209, Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Energy Retail Company LLC	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Exploration & Production Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Exploration (El Djazair) Limited	39.52	PricewaterhouseCoopers (Bahamas) Limited, #2 Bayside Executive Park, West Bay Street & Blake Road, Nassau, PO Box N-3910, Bahamas	Indirect
BP Foundation Incorporated	100	251 East Ohio Street, Suite 500, Indianapolis, IN, 46204, United States	Indirect
BP Gulf of Mexico Midstream Holding LLC	51	1209 Orange Street, Wilmington, Delaware, 19801, United States	Indirect
BP Hardin Energy Holding Company LLC	100	501 Westlake Park Boulevard, TX 77079, Houston, United States	Indirect
BP International Services Company	100	2711 Centerville Road, Suite 400, Wilmington, DE, 19808, United States	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
BP Latin America LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Latin America Upstream Services Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Louisiana Energy Park LLC	100	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Lubricants USA Inc.	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Mariner Holding Company LLC	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Middle East Enterprises Corporation	100	Craigmuir Chambers, P.O. Box 71, Road Town, Tortola, British Virgin Islands	Indirect
BP Midstream Partners GP LLC	100	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Midstream Partners Holdings LLC	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Midstream Partners LP	100	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Midwest Product Pipelines Holdings LLC	51	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Northwest Offshore Wind Holdings LLC	100	1209 Orange Street, Wilmington, Delaware, 19801, United States	Indirect
BP Northwest Offshore Wind LLC	100	1209 Orange Street, Wilmington, New Castle County, Delaware, 19801, United States	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
BP Nutrition Inc.	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Offshore Pipelines Company LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Offshore Response Company LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Offshore Wind America Development LLC	100	1209 Orange Street, Wilmington, Delaware, 19801, United States	Indirect
BP Offshore Wind America Holding Company LLC	100	1209 Orange Street, Wilmington, New Castle County, DE, 19801, United States	Indirect
BP Offshore Wind America LLC	100	1209 Orange Street, Wilmington, New Castle County, Delaware, 19801, United States	Indirect
BP Oil Pipeline Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Oil Shipping Company, USA	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP One Pipeline Company LLC	51	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Pakistan (Badin) Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Pakistan Exploration and Production, Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Pipelines (Alaska) Inc.	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
BP Pipelines (North America) Inc.	100	45 Memorial Circle, Augusta, ME, 04330, United States	Indirect
BP Products North America Inc.	100	2405 York Road, Ste 201, Lutherville Timonium, MD, 21093-2264, United States	Indirect
BP Pulse Fleet North America Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Scale Up Factory North America Inc.	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Solar Holding LLC	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Solar International Inc.	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Solar SHH, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
BP Solar SHP, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
BP Southern Cone Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Technology Ventures Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Trinidad and Tobago LLC	70	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BP Wind Energy North America Inc.	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
BP Wiriagar Ltd.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BPNE International B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BPRY Caribbean Ventures LLC	70	RL&F Service Corp,920 North King Street, 2nd Floor, Wilmington, DE, 19801, United States	Indirect
BPX (Eagle Ford) Gathering LLC	75	1209 Orange Street, Wilmington, New Castle County, DE, 19801, United States	Indirect
BPX (Karnes) Gathering LLC	100	1209 Orange Street, Wilmington, New Castle County, DE, 19801, United States	Indirect
BPX (Permian) Gathering LLC	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BPX Energy Inc.	100	1209 Orange Street, Wilmington, New Castle County, DE, 19801, United States	Indirect
BPX Gathering Holdings LLC	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
BPX Midstream LLC	100	The Corporation Company, 1833 South Morgan Road, Oklahoma City, OK, 73128, United States	Indirect
BPX Operating Company	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
BPX Production Company	100	1209 Orange Street, Wilmington, New Castle County, DE, 19801, United States	Indirect
Burmah Castrol Holdings Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
ButamaxT Advanced Biofuels LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Buzz Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Caesar Oil Pipeline Company, LLC	28.56	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Canton Renewables, LLC	100	3410 Belle Chase Way, Ste.600, Lansing, MI, 48911	Indirect
Casitas Pipeline Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Cassiopeia Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Castrol Caribbean & Central America Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
CE BP Renew Co, LLC	50	1209 Orange Street, Wilmington, New Castle County, DE, 19801, United States	Indirect
CE bp Renew Dynamic Co I, LLC	40	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
CE bp Renew Dynamic Co II, LLC	47.5	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
CE bp Renew Dynamic Co III, LLC	40	1209 Orange Street, Wilmington, Delaware, 19801, United States	Indirect
Cedar Creek II Holdings LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Cedar Creek II, LLC	50	1560 Broadway, Suite 2090, Denver, CO, 80202, United States	Indirect
Cefari RNG OKC, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Cepheus Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
CERF Shelby, LLC	100	Corporation Service Company, 2908 Poston Avenue, Nashville, TN 37203, United States	Indirect
CES Biogas LLC	60	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Cherry Island Renewable Energy, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Chicap Pipe Line Company	28.65	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
CH-Twenty, Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
CII Methane Management III, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
CII Methane Management IV, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Clean Eagle RNG, LLC	50	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Cleopatra Gas Gathering Company, LLC	27.03	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Collegiate Clean Energy, LLC	100	Corporation Service Company, 100 Shockoe Slip,2nd Floor, Richmond,VA,23219, VA, 23219, United States	Indirect
Cressida Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Delphinus Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Despina Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Draconis Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Drumgoon Digester Renewable Energy, LLC	40	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
East Travel Plaza LLC	40	2710 Gateway Oaks Drive, Suite 150N Sacramento, CA, 95833-3505	Indirect
East Valley Development, LLC	50	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Eden RNG LLC	50	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
EIF KC Landfill Gas, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
El Temsah Petroleum Company "PETROTEMSAH"	25	Al Shaheed St., Nasr City, Cairo	Indirect
Elanor Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Electra Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Element Markets Renewable Natural Gas, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Elm Holdings Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Emerald City Renewables LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Endymion Oil Pipeline Company, LLC	33.15	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Energy Global Investments (USA) Inc.	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Enstar LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Finley BioEnergy LLC	100	Corporation Service Company 1127 Broadway Street NE, Suite 310 Salem, OR, 17110, United States	Indirect
Flat Ridge 2 Holdings LLC	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Flat Ridge 2 Wind Energy LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Flat Ridge 2 Wind Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Flat Ridge Interconnection LLC	57.2	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Flat Ridge Wind Energy, LLC	100	112 SW 7th Street, Suite 3C, Topeka, KS, 66603, United States	Indirect
Fowler I Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Fowler II Holdings LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Fowler Ridge Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Fowler Ridge I Land Investments LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Fowler Ridge II Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Fowler Ridge II Wind Farm LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Fowler Ridge III Wind Farm LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Fowler Ridge Wind Farm LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Fresh-Serve Bakeries LLC	100	CT Corporation System, 306 W. Main Street, Suite 512, Frankfort, KY, 40601	Indirect
Frontier Operation Services, LLC	100	8585 Old Dairy Rd STE 208, Juneau, AK, 99801, AK, 99801, United States	Indirect
Gardena Holdings Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect

13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
GOAM 1 C.I S. A .S	100	Calle 80 No.11-42 Oficina 901, Bogota, 110111, Colombia	Indirect
Goshen Phase II LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Green Meadows RNG LLC	50	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Gulf Coast Environmental Systems, LLC (dba Conifer Systems LLC)	100	Corporation Service Company, 211 E. 7th Street, Suite 620, Austin, TX, 78701, United States	Indirect
Highlands Ethanol, LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
HPP SD Holdings, LLC	20.7	Corporation Trust Center;1209 Orange Street;Wilmington, Delaware 19801;	Indirect
IGI Resources, Inc.	100	921 S. Orchard St. Ste G, Boise, ID, 83705, United States	Indirect
Industrial Power Generating Company, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
INGENCO Renewable Development LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
INGENCO Wholesale Power, L.L.C.	100	Corporation Service Company, 100 Shockoe Slip,2nd Floor, Richmond,VA,23219, VA, 23219, United States	Indirect
Innovative Energy Systems, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Innovative/Colonie, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Innovative/DANC, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Innovative/Fulton, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
IRGA Holdings	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Janus RNG LLC	50	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Ken-Chas Reserve Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
KM Phoenix Holdings LLC	25	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Landfill Energy Systems Florida LLC	100	Corporation Service Company, 1201 Hays Street Tallahassee, FL, 32301, United States	Indirect
LES Development LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
LES Operations Services LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
LES Renewable NG LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Lightning eMotors, Inc.	25.51	815, 14th Street SW, Suite A100, Loveland, CO, 80537	Indirect
Lightning Renewables, LLC	60	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Lutum Technology LLC	20	A Registered Agent, Inc., 8 the Green, Ste A, Dover, Kent, DE, 19901, United States	Indirect
Maia Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Mardi Gras Transportation System Company LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Marshall Ridge Renewable Energy, LLC	40	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Mavrix, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Mayaro Initiative for Private Enterprise Development	70	5-5A Queen's Park West, Port-of-Spain, Trinidad and Tobago	Indirect
Mediteranean Gas Co. "MEDGAS"	25	Al Shaheed St., Nasr City, Cairo	Indirect
Mehoopany Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Mehoopany Wind Energy LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Mehoopany Wind Holdings LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Midwest Alliance For Clean Hydrogen, LLC	26.2	1209 Orange Street, Wilmington, New Castle County, Delaware, 19801	Indirect
Minkar Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Mira Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Model City Energy, LLC	100	Corporation Service Company, 80 State Street, Albany, NY, United States	Indirect
Modern Innovative Energy, LLC	100	Corporation Service Company, 80 State Street, Albany, NY, United States	Indirect
Mountain City Remediation, LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Nashira Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Natural Gas Vehicles Company "NGVC"	40	85 El Nasr Road, Cairo, Cairo, Egypt	Indirect
North America Funding Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Nunki Energy Project LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Olympic Pipe Line Company LLC	35.7	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Orion Delaware Mountain Wind Farm LP	100	1209 Orange Street, Wilmington, New Castle County, DE, 19801, United States	Indirect
Orion Energy Holdings, LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Orion Energy L.L.C.	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Orion Post Land Investments, LLC	100	2711 Centerville Road, Suite 400, Wilmington, DE, 19808, United States	Indirect
Pan American Energy US LLC	51	1209 Orange Street, Wilmington, New Castle County, DE, 19801, United States	Indirect
Pan RNG LLC	50	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
PEI Power II, LLC	100	Corporation Service Company, 2595 Interstate Drive, Suite 103, Harrisburg, PA 17110, United States	Indirect
PEI Power LLC	100	Corporation Service Company, 2595 Interstate Drive, Suite 103, Harrisburg, PA 17110, United States	Indirect
Perdita Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Persei Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Petro Franchise Systems LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Petro Travel Plaza Holdings LLC	40	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Petro Travel Plaza LLC	40	2710 Gateway Oaks Drive, Suite 150N Sacramento, CA, 95833-3505	Indirect
Pharaonic Petroleum Company "PhPC"	25	Plot no 212, 2nd Sector, 5th Settlement,New Cairo, Egypt	Indirect
Proteus Oil Pipeline Company, LLC	33.15	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Remediation Management Services Company	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Richfield Oil Corporation	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Rigel Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
RNG Moovers, LLC	95	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Rochelle Energy LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Rolling Thunder I Power Partners, LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Sargas Energy Project, LLC	100	3800 North Central Avenue, Suite 460, Phoenix, AZ, 85012, United States	Indirect
Saturn Insurance Inc.	100	400 Cornerstone Drive, Suite 240, Williston, VT, 05495, United States	Indirect
Saturn Renewables Holdings LLC	50	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Saturn Renewables LLC	50	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
SeaPort Midstream Partners, LLC	49	Cogency Global Inc., 850 New Burton road, Suite 201, Dover, DE, 19904, United States	Indirect
Seneca Energy II, LLC	100	Corporation Service Company, 80 State Street, Alabany, NY 12207-2543	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Shaula Energy Project II, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Shaula Energy Project III, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Shaula Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Sherbino Mesa I Land Investments LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
South Shelby RNG, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Southern Ridge Pipeline Holding Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Spica Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Standard Oil Company, Inc.	100	251 East Ohio Street, Suite 500, Indianapolis, IN, 46204, United States	Indirect
Subra Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Sunshine Gas Producers, LLC	60	3410 Belle Chase Way, Ste.600, Lansing, MI, 48911	Indirect
TA Franchise Systems LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
TA HQ LLC	100	7 St. Paul Street, Suite 820, Baltimore MD 21202	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
TA Operating LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
TA Operating Montana LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
TAI 1 LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Taika Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Tania Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Telesto Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Tennessee Renewable Group LLC	100	Corporation Service Company, 2908 Poston Avenue, Nashville, TN 37203, United States	Indirect
Tesni Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Thalassa Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
The Anaconda Company	100	814 Thayer Avenue, Bismarck, ND, 58501-4018, United States	Indirect
The Standard Oil Company	100	4400 Easton Commons Way, Suite 125, Columbus, OH, 43219, United States	Indirect
Thornton Transportation LLC	100	CT Corporation System, 306 W. Main Street, Suite 512, Frankfort, KY, 40601	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
Thorntons LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States;	Indirect
Timberline Energy, LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Titan Partners LLC	25	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
TLK Holding Company LLC	100	1209 Orange Street, Wilmington, New Castle County, DE, 19801, United States	Indirect
TLK Operating Company LLC	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Toledo Refinery Holding Company LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Toro Energy of Indiana, LLC	60	Corporation Service Company, 211 E. 7th Street, Suite 620, Austin, TX, 78701, United States	Indirect
TravelCenters of America Inc.	100	7 St. Paul Street, Suite 820, Baltimore MD 21202	Indirect
TravelCentres Canada Corporation	100	77 King Street West, Suite 400, Toronto-Dominion Centre	Indirect
TravelCentres Canada Inc.	100	77 King Street West, Suite 400, Toronto-Dominion Centre	Indirect
TravelCentres Canada Limited Partnership	100	77 King Street West, Suite 400, Toronto-Dominion Centre	Indirect
Tri-Cross Renewable Energy, LLC	47.5	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect

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13. Related undertakings (continued)

Related undertaking	Holding %	Registered address	Direct / indirect
UGID Broad Mountain, LLC	60	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Union Texas International Corporation	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Ursa Major Marine Holdings, LLC	33.33	1209 Orange Street, Wilmington, Delaware, 19801, United States	Indirect
Van Winkle Digester Renewable Energy, LLC	47.5	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Venatici Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
VF Renewable Energy, LLC	40	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Westlake Houston Development, LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Whiting Clean Energy, Inc.	100	1209 Orange Street, Wilmington, DE, 19801, United States	Indirect
Wolverine Creek Goshen Interconnection LLC	20.15	Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, DE, 19808, United States	Indirect
Zeus Renewables LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect
Zibal Energy Project, LLC	100	1999 Bryan St., STE 900, Dallas, TX, 75201, United States	Indirect
Zimmerman Energy LLC	100	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808, United States of America	Indirect