



BP p.l.c

Board diversity, equity & inclusion policy

bp's purpose is reimagining energy for people and the planet. We have set an ambition to become a net zero company by 2050 or sooner and help the world get to net zero. Our strategy will see us transform from an International Oil Company to an Integrated Energy Company focused on delivering solutions for customers. To deliver on our purpose, ambition and strategy, the need for bp to foster diversity of thought and an environment where everyone can bring their best and true selves to work has never been more important.

The board believes that better decision making and outcomes are achieved when people with differences of opinion and with different backgrounds come together with a common ambition. As a board we monitor the implementation of bp's diversity, equity and inclusion policies, including relevant metrics, satisfying ourselves that bp's culture is and remains aligned to its purpose, strategy and values.

This policy on diversity, equity and inclusion applies to the board only but complements the group's wider diversity policies, our values, code of conduct and sustainability frame. The board, supported by the people and governance board committee will:

1. Encourage a diverse and inclusive working environment in the boardroom, where everyone is accepted, valued and receives fair treatment according to their different needs and situations without discrimination or prejudice.
2. Continue our journey towards greater diversity on the board across all dimensions, aspiring to achieve gender parity and greater representation of those of an ethnic minority background over time.
3. Consider all aspects of diversity when reviewing the board's composition, its skills, experience and overall balance, including when conducting the annual board effectiveness review.
4. Oversee the development of a diverse pipeline for succession to the board and monitor that all board appointments are subject to a formal, rigorous, and transparent procedure and that such appointments are based on merit and objective criteria taking into account (among other things) factors such as diversity of gender, age, educational and professional background, social, ethnic and geographical background, cognitive and personal strengths.
5. Engage search firms who understand bp's values and approach to diversity, equity and inclusion and agree to comply with those values and approach in identifying suitable board candidates from diverse candidate pools.

This policy was approved by the board on 15 July 2021 and will be reviewed annually.