

The BP p.l.c. Annual General Meeting will be held at:
Manchester Central Convention Complex, Windmill Street,
Manchester M2 3GX, United Kingdom.

On:
Monday 21 May 2018, commencing at 11.30am.
Please use the Charter Foyer entrance.



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This is an important document and requires your immediate attention.

If you are in any doubt about the action you should take, you should consult an independent financial adviser. If you have recently sold or transferred your shares in BP p.l.c. you should forward this document to your bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

The registered office of BP p.l.c. is 1 St James's Square, London SW1Y 4PD, UK. Tel: +44 (0)20 7496 4000. Registered in England and Wales No. 102498

bp.com/agm

Notice of BP Annual General Meeting 2018

How to vote

Your votes matter. If you cannot attend, please vote your shares by appointing a proxy. You can vote online at bp.com/evoting or by returning a paper voting card if you received one.

i More information

See notes on page 16

How to attend

The BP p.l.c. Annual General Meeting will be held at **Manchester Central Convention Complex, Windmill Street, Manchester M2 3GX, United Kingdom on Monday 21 May 2018. Please use the Charter Foyer entrance.**

Manchester Central is accessible via a range of public transport routes, see notes on pages 20-21 for more information. Please bring your admission card and check the notes on page 18 to see what identification will be required.

If you are bringing a guest please let us know in advance.

i More information

See notes and map on pages 20-21

How to order paper copies

You can order a paper copy of this notice or any other company report at bp.com/papercopies. Copies will also be available at the AGM.

i More information

See contact details on page 28

Chairman's letter



Dear shareholder,

I look forward to welcoming you to BP's 109th Annual General Meeting (AGM) at the Manchester Central Convention Complex, on Monday 21 May. The meeting will start at 11.30am.

We have decided to hold the AGM in Manchester as BP is a major UK-based company with a large and widespread UK shareholder base, many of whom are based outside of London and south east England. Whilst the company has held its AGM in London for over 100 years, we hope that holding the meeting elsewhere in the UK will encourage interaction with shareholders who may not normally have attended our meeting. We will keep the future location of the AGM under review.

At the AGM, we will be discussing our performance in 2017 and our strategy. Full details of the year in review are set out in the *BP Annual Report and Form 20-F 2017* which can be found at bp.com/annualreport.

The business we will discuss is made up of resolutions that we regularly bring to shareholders.

As set out in last year's notice of meeting and the *BP Annual Report and Form 20-F 2016*, we will be proposing Deloitte LLP for appointment as BP's new external auditor for the financial year ending 31 December 2018. Following a tender process and on the audit committee's recommendation, the board selected Deloitte LLP as the company's auditors to replace Ernst & Young LLP. Ernst & Young LLP have accordingly resigned as auditors of the company upon completion of the audit of the *BP Annual Report and Form 20-F 2017*. Their resignation letter can be found on page 23.

We ask for shareholder authority each year to allot shares. As with last year, we again have to put two separate resolutions to you to seek this authority.

We are seeking authority to adopt a new set of Articles of Association. The company's Articles of Association were last amended in 2015. The amendments proposed bring them into line with best practice and provide additional flexibility and are largely administrative in nature.

We will also be seeking approval to renew the Scrip Dividend Programme for a further three-year period. This programme was first approved by shareholders in 2010 and its renewal was approved in 2015. The programme was first offered in March 2011 and has been in operation since then.

Your board recommends that shareholders support all 24 resolutions before the meeting.

We regularly review ways to improve communication with you and make it more efficient. For some years now we have been using web communication for the majority of shareholders to invite you to view our corporate materials online.

Since last year, we no longer send proxy cards to our ordinary shareholders by default, and are no longer doing so for our ADS holders this year. You can still request a paper form of proxy card if you prefer. However, online voting is quicker and more secure than paper voting, and saves BP time and resources in processing the votes.

If you have not already done so, I encourage you to visit the BP Share Centre at mybpshares.com or adr.com/bp and provide an email address for future communications.

Your votes do matter. Information about how to vote and attend the meeting is given on pages 16-21 of this notice. If you cannot attend the meeting, please vote your shares by appointing a proxy.

I look forward to seeing you at Manchester Central.

Carl-Henric Svanberg
Chairman
29 March 2018

Notice of meeting

Notice of meeting and resolutions to be proposed

Notice is hereby given that the 109th Annual General Meeting of BP p.l.c. ('BP') or ('the company') will be held at Manchester Central Convention Complex, Windmill Street, Manchester M2 3GX, United Kingdom on Monday 21 May 2018, commencing at 11.30am, for the transaction of the following business.

The board considers that resolutions 1 to 24 are in the best interests of the company and its shareholders as a whole and recommends that you vote in favour of these resolutions.

Resolution 1

Report and accounts

To receive the annual report and accounts for the year ended 31 December 2017.

[See notes on page 5.](#)

Resolution 2

Directors' remuneration report

To approve the directors' remuneration report contained on pages 90-112 of the annual report and accounts for the year ended 31 December 2017.

[See notes on page 5.](#)

Resolution 3

To re-elect Mr R W Dudley as a director.

[See biography on page 6.](#)

Resolution 4

To re-elect Mr B Gilvary as a director.

[See biography on page 6.](#)

Resolution 5

To re-elect Mr N S Andersen as a director.

[See biography on page 7.](#)

Resolution 6

To re-elect Mr A Boeckmann as a director.

[See biography on page 7.](#)

Resolution 7

To re-elect Admiral F L Bowman as a director.

[See biography on page 8.](#)

Resolution 8

To elect Dame Alison Carnwath as a director.

[See biography on page 8.](#)

Resolution 9

To re-elect Mr I E L Davis as a director.

[See biography on page 9.](#)

Resolution 10

To re-elect Professor Dame Ann Dowling as a director.

[See biography on page 9.](#)

Resolution 11

To re-elect Mrs M B Meyer as a director.

[See biography on page 10.](#)

Resolution 12

To re-elect Mr B R Nelson as a director.

[See biography on page 10.](#)

Resolution 13

To re-elect Mrs P R Reynolds as a director.

[See biography on page 11.](#)

Resolution 14

To re-elect Sir John Sawers as a director.

[See biography on page 11.](#)

Resolution 15

To re-elect Mr C-H Svanberg as a director.

[See biography on page 12.](#)

Resolution 16

Appointment of auditors

To appoint Deloitte LLP as auditors from the conclusion of the meeting until the conclusion of the annual general meeting to be held in 2019 and to authorize the directors to fix the auditors' remuneration.

[See notes on page 13.](#)

Resolution 17

Political donations and political expenditure

To authorize, for the purposes of Part 14 of the Companies Act 2006, the company and all companies which are at any time during the period for which this resolution has effect subsidiaries of the company:

- a. to make political donations to political parties or independent electoral candidates, not exceeding £100,000 in total;
- b. to make political donations to political organizations other than political parties, not exceeding £100,000 in total; and
- c. to incur political expenditure, not exceeding £100,000 in total;

in each case as such terms are defined in Part 14 of the Companies Act 2006.

This authority shall continue for the period ending on the date of the annual general meeting to be held in 2019.

[See notes on page 13.](#)

Resolution 18

Directors' authority to allot shares (Section 551)

To authorize the directors, in accordance with section 551 of the Companies Act 2006, to exercise all the powers of the company to allot shares in the company and to grant rights to subscribe for, or to convert any security into, shares in the company:

- a. up to an aggregate nominal amount of \$1,661 million; and
- b. up to a further aggregate nominal amount of \$1,661 million provided that (i) they are equity securities (within the meaning of section 560(1) of the Companies Act 2006) and (ii) they are offered by way of a rights issue to holders of ordinary shares on the register of members at such record date as the directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record date and to other holders of equity securities entitled to participate therein, subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter.

This authority shall continue for the period ending on the date of the annual general meeting in 2019 or 21 August 2019, whichever is the earlier, provided that the directors shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or such rights to be granted after such expiry and the company may allot shares and grant rights pursuant to any such offer or agreement as if this authority had not expired.

[See notes on pages 13-14.](#)

Resolution 19

Special resolution: authority for disapplication of pre-emption rights (Section 561)

If resolution 18 is passed, to authorize the directors, pursuant to section 570 and section 573 of the Companies Act 2006, to allot equity securities (within the meaning of section 560 of that Act) for cash pursuant to the authority conferred by resolution 18 and by way of a sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment, provided that this power shall be limited to:

- a. the allotment of equity securities or sale of treasury shares in connection with an offer of securities in favour of the holders of ordinary shares on the register of members at such record date as the directors may determine, and to other persons entitled to participate therein, where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record date, subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of ordinary shares being represented by depositary receipts or any other matter; and
- b. the allotment of equity securities or sale of treasury shares (otherwise than pursuant to sub-paragraph a. of this resolution 19) to any person or persons up to an aggregate nominal amount of \$249 million.

This authority shall continue for the same period as the authority conferred by resolution 18, provided that the company shall be entitled to make offers or agreements before the expiry of such authority which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities pursuant to any such offer or agreement as if this authority had not expired.

[See notes on pages 13-14.](#)

Resolution 20

Special resolution: additional authority for disapplication of pre-emption rights (Section 561)

If resolution 18 is passed, and in addition to the power conferred by resolution 19; to authorize the directors, pursuant to section 570 and section 573 of the Companies Act 2006, to allot equity securities (within the meaning of section 560 of that Act) for cash pursuant to the authority conferred by resolution 18 and by way of a sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment provided that this power shall:

- a. be limited to the allotment of equity securities or sale of treasury shares to any person or persons up to an aggregate nominal amount of \$249 million; and
- b. only be used for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice.

This authority shall continue for the same period as the authority conferred by resolution 18, provided that the company shall be entitled to make offers or agreements before the expiry of such authority which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities pursuant to any such offer or agreement as if this authority had not expired.

[See notes on pages 13-14.](#)

Resolution 21

Special resolution: share buyback

To authorize the company generally and unconditionally to make market purchases (as defined in Section 693(4) of the Companies Act 2006) of ordinary shares with nominal value of \$0.25 each in the company, provided that:

- a. the company does not purchase under this authority more than 1.99 billion ordinary shares;
- b. the company does not pay less than \$0.25 for each share; and
- c. the company does not pay more for each share than the higher of (i) 5% over the average of the middle market price of the ordinary shares for the five business days immediately preceding the date on which the company agrees to buy the shares concerned, based on share prices and currency exchange rates published in the Daily Official List of the London Stock Exchange; and (ii) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venues where the market purchases made under this authority will be carried out.

In exercising this authority, the company may purchase shares using any currency, including pounds sterling, US dollars and euros.

This authority shall continue for the period ending on the date of the annual general meeting in 2019 or 21 August 2019, whichever is the earlier, provided that, if the company has agreed before this date to purchase ordinary shares where these purchases will or may be executed after the authority terminates (either wholly or in part), the company may complete such purchases.

[See notes on page 14.](#)

Resolution 22

Special resolution: Articles of Association

To adopt as the new Articles of Association of the company, the Articles of Association set out in the document produced to the meeting and, for the purposes of identification, signed by the chairman, so that the new Articles of Association apply in substitution for and to the exclusion of the company's existing Articles of Association.

[See notes on page 15.](#)

Resolution 23

Renewal of the Scrip Dividend Programme

To authorize the directors in accordance with article 134 of the company's existing Articles of Association or, if resolution 22 is passed, in accordance with article 120 of the company's new Articles of Association adopted pursuant to that resolution, to offer the holders of ordinary shares of the company, to the extent and in the manner determined by the directors, the right to elect (in whole or part), to receive new ordinary shares (credited as fully paid) instead of cash and to allot new ordinary shares pursuant to such offer, in respect of any dividend as may be declared by the directors from time to time.

This authority shall continue for the period ending on the date of the annual general meeting to be held in 2021, except that the directors shall be entitled to make an offer pursuant to this authority which would or might require ordinary shares to be allotted after such time and the company may allot such ordinary shares as if this authority had not expired.

[See notes on page 15.](#)

Resolution 24

Special resolution: notice of general meetings

To authorize the calling of general meetings of the company (not being an annual general meeting) by notice of at least 14 clear days.

[See notes on page 15.](#)

Note: Resolutions 1 to 18 inclusive and 23 will be proposed as ordinary resolutions. For each of those resolutions to be passed, more than 50% of the votes cast must be in favour of the resolution.

Resolutions 19 to 22 inclusive and 24 will be proposed as special resolutions. For each of those resolutions to be passed, at least 75% of the votes cast must be in favour of the resolution.

By order of the board.

David J Jackson
Company secretary
29 March 2018

Notes to resolutions

Notes to resolution 1

Report and accounts

The board of directors' will present their report and the accounts for the year ended 31 December 2017, as contained in the *BP Annual Report and Form 20-F 2017* (bp.com/annualreport).

Notes to resolution 2

Directors' remuneration report

The directors' remuneration report, which can be found on pages 90-112 of the *BP Annual Report and Form 20-F 2017* (bp.com/remuneration) gives details of the directors' remuneration for the year ended 31 December 2017. The report includes a statement from the committee chair, the components of the executive directors' remuneration and the non-executive directors' fees, all in accordance with the remuneration policy that was approved by shareholders at the 2017 AGM.

The company's former auditors, Ernst & Young LLP, have audited those parts of the directors' remuneration report which are required to be audited and their report may be found in the *BP Annual Report and Form 20-F 2017* (bp.com/annualreport). The directors' remuneration report has been approved by the board and signed on its behalf by the company secretary.

The vote on the directors' remuneration report is advisory in nature and therefore not binding on the company.

Notes to resolutions 3 to 15

Election and re-election of directors

All the directors of the company are required by the Articles of Association to retire and offer themselves for re-election at each AGM.

In accordance with this requirement Mr N S Andersen, Mr A Boeckmann, Admiral F L Bowman, Mr I E L Davis, Professor Dame Ann Dowling, Mr R W Dudley, Mr B Gilvary, Mrs M B Meyer, Mr B R Nelson, Mrs P R Reynolds, Sir John Sawers and Mr C-H Svanberg retire and offer themselves for re-election as directors.

Mr P M Anderson will be standing down from the board at the end of the 2018 AGM.

The board is proposing Dame Alison Carnwath for election as a director. Should Dame Alison be elected, her appointment to the board will commence immediately at the conclusion of the meeting.

The nomination committee identifies, evaluates and recommends to the board candidates for appointment or reappointment as directors and for appointment as company secretary.

The nomination committee keeps the diversity, mix of skills, experience and knowledge of the board under regular review (in consultation with the chairman's committee) and seeks to ensure an orderly succession of directors. The outside directorships and broader commitments of the non-executive directors (including time commitments) are also monitored by the nomination committee.

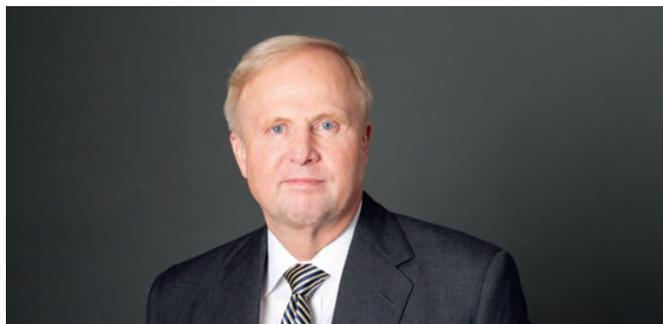
The nomination committee's reasons for the election or re-election of directors are set out with the biography of each director, as are descriptions of the directors' skills, experience and the committees upon which they serve. The ages of the directors shown in the notes are correct as of 29 March 2018.

The chairman's committee led by Ian Davis, the senior independent director, evaluated the chairman's performance during the year. In respect of each of the other non-executive directors, the board has fully considered whether each director is free from any relationship that could materially interfere with the exercise of his or her independent judgement. The board has determined that each of these non-executive directors is considered to be independent.

All directors are recommended by the board for election or re-election.

Resolution 3

Bob Dudley



Group chief executive

Tenure

Appointed to the board 6 April 2009

Outside interests

- Fellow of the Royal Academy of Engineering
- Non-executive director of Rosneft
- Member of the Tsinghua Management University Advisory Board, Beijing, China
- Member of the BritishAmerican Business International Advisory Board
- Member of the US Business Council
- Member of the US Business Roundtable
- Member of the UAE/UK CEO Forum
- Member of the Emirates Foundation Board of Trustees
- Member of the World Economic Forum (WEF) International Business Council
- Chair of the WEF Oil and Gas Climate Initiative
- Member of the Russian Geographical Society Board of Trustees

Age 62 Nationality American and British

Career

Bob Dudley became group chief executive on 1 October 2010.

Bob joined Amoco Corporation in 1979, working in a variety of engineering and commercial posts. Between 1994 and 1997 he worked on corporate development in Russia. In 1997 he became general manager for strategy for Amoco and in 1999, following the merger between BP and Amoco, was appointed to a similar role in BP.

Between 1999 and 2000 he was executive assistant to the group chief executive, subsequently becoming group vice president for BP's renewables and alternative energy activities. In 2002 he became group vice president responsible for BP's upstream businesses in Russia, the Caspian region, Angola, Algeria and Egypt.

From 2003 to 2008 he was president and chief executive officer of TNK-BP. On his return to BP in 2009, he was appointed to the BP board and oversaw the group's activities in the Americas and Asia. Between 23 June and 30 September 2010, he served as the president and chief executive officer of BP's Gulf Coast Restoration Organization in the US. He was appointed a director of Rosneft in March 2013 following BP's acquisition of a stake in Rosneft.

Reasons for re-election

Bob Dudley has spent his whole career in the oil and gas industry. As group chief executive, Bob has transformed BP into a safer, stronger and simpler business. This approach, governed by a consistent set of values, has guided BP to a position of greater resilience, enabling it to continue delivering results in an uncertain economic environment. Bob has demonstrated excellent leadership and vision throughout. Bob continues to lead the development of the group's strategy, as we adapt to the challenges of the transition to a lower carbon economy. Under Bob's leadership, BP successfully delivered seven major projects in 2017.

Bob Dudley's performance has been considered and evaluated by the chairman's committee.

Resolution 4

Brian Gilvary



Chief financial officer

Tenure

Appointed to the board 1 January 2012

Outside interests

- Non-executive director and member of audit committee of L'Air Liquide
- Non-executive director and vice chair of audit committee of the Navy Board
- Vice chair of the 100 Group Committee
- Member of Trilateral Commission
- Visiting professor at Manchester University
- Great Britain Age Group triathlete

Age 56 Nationality British

Career

Brian Gilvary was appointed chief financial officer on 1 January 2012. The role includes responsibility for finance, tax, treasury, mergers and acquisitions, investor relations, audit, global business services, information technology and procurement. He also has accountability for both integrated supply and trading, and the shipping division responsible for BP's tanker fleet.

Brian joined BP in 1986 after obtaining a PhD in mathematics from the University of Manchester. Following a broad range of roles in upstream, downstream and trading in Europe and the US, he became downstream's commercial director from 2002 to 2005. From 2005 until 2009 he was chief executive of the integrated supply and trading function, BP's commodity trading arm. In 2010 he was appointed deputy group chief financial officer with responsibility for the finance function.

He was a director of TNK-BP over two periods, from 2003 to 2005 and from 2010 until the sale of the business and BP's acquisition of Rosneft equity in 2013. He served on the HM Treasury Financial Management Review Board from 2014 to 2017.

Reasons for re-election

Brian Gilvary has spent his entire career with BP. Brian has broad experience across the group which gives him a deep insight into BP's assets and businesses. This knowledge has been invaluable as BP has implemented its strategy to transform into a 'value not volume' based business where trading is a key creator of value.

His strong understanding of finance and trading has been vital in adjusting capital structures and operational costs while ensuring the group continues to be capable of meeting new opportunities. Brian has been at the centre of the group's work on addressing cyber risk.

Brian Gilvary's performance has been evaluated by the group chief executive and considered by the chairman's committee.

Resolution 5 Nils Andersen



Independent non-executive director

Tenure

Appointed 31 October 2016

Board and committee activities

Member of the audit and chairman's committees

Outside interests

- Non-executive director of Unilever Plc and Unilever NV
- Chairman of Dansk Supermarked Group A/S
- Chairman of Unifeeder Group A/S
- Chairman of Faerch Plast A/S

Age 59 Nationality Danish

Career

Nils Andersen was group chief executive of A.P. Møller-Mærsk from 2007 to June 2016. Prior to this he was executive vice president of Carlsberg A/S and Carlsberg Breweries A/S from 1999 to 2001, becoming president and chief executive officer from 2001 to 2007.

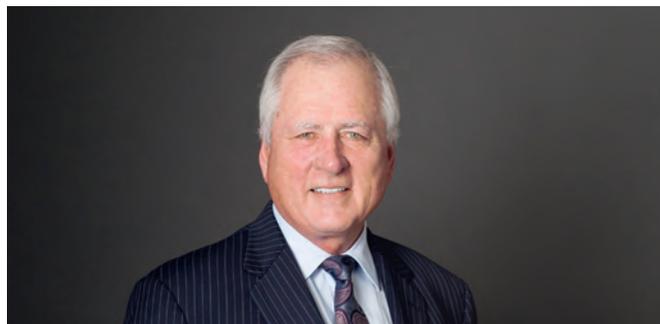
Previous roles include non-executive director of Inditex S.A. and William Demant A/S. He has also served as managing director of Union Cervecera, Hannen Brauerei and chief executive officer of the drinks division of the Hero Group. Nils has been nominated for election as a member and chairman of the supervisory board of Akzo Nobel N.V. following his successful appointment at their AGM in April 2018.

Nils received his graduate degree from the University of Aarhus.

Reasons for re-election

Nils Andersen has extensive experience in consumer goods, retail and logistics, having led global corporations with integrated operations worldwide. He has substantial skill, knowledge and experience in marketing, brand and reputation issues. He has broad shipping and upstream energy industry experience which aligns with BP's shipping business. His leadership earlier in his career focused on the transformation of businesses, leaner organizations and increasing competitiveness, as well as increasing transparency and communication with stakeholders. Nils' economics and broad financial background make him well suited to his role on the audit committee.

Resolution 6 Alan Boeckmann



Independent non-executive director

Tenure

Appointed 24 July 2014

Board and committee activities

Chair of the safety, ethics and environment assurance committee; member of the remuneration, nomination and chairman's committees

Outside interests

- Non-executive director of Sempra Energy
- Non-executive director of Archer Daniels Midland

Age 69 Nationality American

Career

Alan Boeckmann retired as non-executive chairman of Fluor Corporation in February 2012, ending a 35-year career with the company. Between 2002 and 2011 he held the post of chairman and chief executive officer, having previously been president and chief operating officer from 2001 to 2002. His tenure with the company included responsibility for global operations. As chairman and chief executive officer, he refocused the company on engineering, procurement, construction and maintenance services.

After graduating from the University of Arizona with a degree in electrical engineering, he joined Fluor in 1974 as an engineer and worked in a variety of domestic and international locations, including South Africa and Venezuela.

Alan was previously a non-executive director of BHP Billiton and the Burlington Santa Fe Corporation, and has served on the boards of the American Petroleum Institute, the National Petroleum Council, the Eisenhower Medical Center and the advisory board of Southern Methodist University's Cox School of Business.

He led the formation of the World Economic Forum's 'Partnering Against Corruption' initiative in 2004.

Reasons for re-election

Alan Boeckmann has worked in a wide range of industries including engineering, construction, chemicals and the energy sector. He has been involved in delivering very large projects particularly in the energy industry. In his senior roles he directed the focus of global corporations towards the advanced technology needed to remain competitive in response to the growth of the internet, e-commerce and the globalization of the workforce. At the same time he actively promoted fairness, transparency, accountability and responsibility in business dealings through the 'Partnering Against Corruption' initiative.

This overall experience makes Alan ideal to lead the SEEAC. His remuneration experience on other boards means that he makes a strong contribution to the remuneration committee.

Resolution 7

Admiral Frank Bowman



Independent non-executive director

Tenure

Appointed 8 November 2010

Board and committee activities

Member of the safety, ethics and environment assurance, geopolitical and chairman's committees

Outside interests

- President of Strategic Decisions, LLC
- Director of Morgan Stanley Mutual Funds
- Director of Naval and Nuclear Technologies, LLP

Age 73 Nationality American

Career

Frank L Bowman served for more than 38 years in the US Navy, rising to the rank of Admiral. He commanded the nuclear submarine *USS City of Corpus Christi* and the submarine tender *USS Holland*. After promotion to flag officer, he served on the joint staff as director of political-military affairs and as the chief of naval personnel. He served over eight years as director of the Naval Nuclear Propulsion Program where he was responsible for the operations of more than 100 reactors aboard the US Navy's aircraft carriers and submarines.

After his retirement as an Admiral in 2004, he was president and chief executive officer of the Nuclear Energy Institute until 2008. He served on the BP Independent Safety Review Panel and was a member of the BP America External Advisory Council. He holds two masters degrees in engineering from the Massachusetts Institute of Technology. He was appointed Honorary Knight Commander of the British Empire in 2005. He was elected to the US National Academy of Engineering in 2009.

Frank is a member of the US CNA military advisory board and has participated in studies of climate change and its impact on national security, and on future global energy solutions and water scarcity. Additionally he was co-chair of a National Academies study investigating the implications of climate change for naval forces.

Reasons for re-election

Frank Bowman's exemplary safety record in running the US Navy's nuclear submarine program indicates his deep understanding of process safety and its implementation. Frank makes a substantial contribution to the safety culture within BP. Combined with his specific knowledge of BP's safety goals from his work on the BP Independent Safety Review Panel and his special interest in climate change, he brings an important perspective to the board and the SEEAC. He has led the oversight of BP's compliance with the agreements with the US government stemming from the Deepwater Horizon accident.

Frank's experience of the US and global political and regulatory systems is a valuable asset to the geopolitical committee.

Resolution 8

Dame Alison Carnwath



Independent non-executive director

Proposed for election at the annual general meeting

Outside interests

- Chairman of Land Securities Group plc
- Member of Supervisory Board of BASF SE
- Non-executive director of Zurich Insurance Company Ltd
- Non-executive director of PACCAR Inc
- Non-executive director of Broadwell Capital Limited
- Chairman of Strategic Advisory Board of Livingbridge LLP
- Senior advisor at Evercore Partners
- Member of the Advisory Council of St George's Society of New York

Age 65 Nationality British

Career

Dame Alison Carnwath practiced as a chartered accountant before going on to hold a number of senior financial advisory roles with Schroder Wagg & Co and the Phoenix Partnership.

Dame Alison has worked as a senior advisor at Evercore Partners (previously Lexicon) since 2005 and has been involved with Livingbridge LLP as chairman of the investment committee and chairman of the strategic advisory board. She is currently a non-executive chairman of Land Securities Group plc, a non-executive director of PACCAR Inc and Broadwell Capital Limited, and a non-executive director and chairman of the audit committee of both Zurich Insurance Company Ltd and BASF SE.

Previous roles include non-executive directorships of Barclays plc and Man Group plc. Dame Alison has also served on the boards of Friends Provident plc, Welsh Water, Gallaher Group, Vitec Group plc and MFGlobal Inc.

Dame Alison is a chartered accountant, holds a graduate degree, has two honorary degrees and in 2014 was appointed to the order of Dame Commander of the Most Excellent Order of the British Empire (DBE).

Reasons for election

Dame Alison has extensive financial experience both as an executive and non-executive. She has worked with global organisations and will bring a broad range of skills to the BP board and to the audit committee which Dame Alison will join upon appointment.

Resolution 9

Ian Davis



Senior independent non-executive director

Tenure

Appointed 2 April 2010

Board and committee activities

Member of the remuneration, geopolitical, nomination and chairman's committees

Outside interests

- Chairman of Rolls-Royce Holdings plc
- Non-executive director of Majid Al Futtaim Holding LLC
- Non-executive director of Johnson & Johnson, Inc.
- Non-executive director of Teach for All

Age 67 Nationality British

Career

Ian Davis is senior partner emeritus of McKinsey & Company. He was a partner at McKinsey for 31 years until 2010 and served as chairman and managing director between 2003 and 2009.

Ian has a MA in Politics, Philosophy and Economics from Balliol College, University of Oxford.

Reasons for re-election

Ian Davis brings global financial and strategic experience to the board. He has worked with and advised global organizations and companies in a wide variety of sectors including oil and gas and the public sector. He is able to draw on knowledge of diverse issues and outcomes to assist the board and its committees.

Ian led the board's oversight of the response in the Gulf and chaired the Gulf of Mexico committee from its formation in 2010 until it was stood down in 2016. He was previously a non-executive director in the Cabinet Office, giving him an important perspective on government affairs which is an asset to both the board and the geopolitical committee.

In his role as the senior independent director, Ian is responsible for the annual evaluation of the chairman's performance and is leading the search for the successor to the chairman.

Resolution 10

Professor Dame Ann Dowling



Independent non-executive director

Tenure

Appointed 3 February 2012

Board and committee activities

Chair of the remuneration committee; member of the safety, ethics and environment assurance, nomination and chairman's committees

Outside interests

- President of the Royal Academy of Engineering
- Deputy vice-chancellor and professor of Mechanical Engineering at the University of Cambridge
- Member of the Prime Minister's Council for Science and Technology
- Non-executive director of the Department for Business, Energy and Industrial Strategy (BEIS)

Age 65 Nationality British

Career

Dame Ann Dowling is a deputy vice-chancellor at the University of Cambridge where she was appointed a professor of mechanical engineering in the department of engineering in 1993. She was head of the department of engineering at the university from 2009 to 2014. Her research is in fluid mechanics, acoustics and combustion, and she has held visiting posts at MIT and at Caltech. She chairs BP's technical advisory council.

Dame Ann is a fellow of the Royal Society and the Royal Academy of Engineering and a foreign associate of the US National Academy of Engineering, the Chinese Academy of Engineering and the French Academy of Sciences. She has honorary degrees from 15 universities, including the University of Oxford, Imperial College London and the KTH Royal Institute of Technology, Stockholm.

She was elected President of the Royal Academy of Engineering in September 2014 and in December 2015 was appointed to the Order of Merit.

Reasons for re-election

Dame Ann is an internationally respected leader in engineering research and the practical application of new technology in industry. Her contribution in these fields has been widely recognized by universities around the world. Her academic background provides balance to the board and brings a different perspective to the SEEC and nomination committee.

Dame Ann became chair of the remuneration committee in 2015. Following an extensive consultation, a revised remuneration policy was approved by shareholders at the 2017 AGM. This was a direct result of Dame Ann's leadership of the committee. Dame Ann will hand the chair of the committee to Paula Reynolds after the 2018 AGM.

Resolution 11

Melody Meyer



Independent non-executive director

Tenure

Appointed 17 May 2017

Board and committee activities

Member of the safety, ethics and environment assurance, geopolitical and chairman's committees

Outside interests

- President of Melody Meyer Energy LLC
- Director of the National Bureau of Asian Research
- Trustee of Trinity University
- Non-executive director of AbbVie Inc.
- Senior Advisor to Cairn India Limited
- Non-executive director of National Oilwell Varco, Inc.

Age 60 Nationality American

Career

Melody Meyer started her career with Gulf Oil in Houston. Gulf Oil later merged with Chevron where Melody remained until her retirement in 2016.

During her career with Chevron, Melody had key leadership roles in global exploration and production, working on international projects and operational assignments. In 2004 Melody became the vice president for the Gulf of Mexico business unit, and in 2008 became president of the Chevron Energy Technology Company. From 2011 Melody was president of Asia Pacific Exploration and Production, responsible for the financial and operating performance of the upstream assets in nine countries in Chevron's Asia Pacific region. Melody was the executive sponsor of the Chevron Women's Network and continues as a mentor and advocate for the advancement of women in the industry. She was recognized as a 2009 Trinity Distinguished Alumni, with the BioHouston Women in Science Award, was the ASME Rhodes Petroleum Industry Leadership Award recipient and in 2018 as an Influential Woman in Energy.

Reasons for re-election

Melody Meyer has spent her entire career in the oil and gas industry. The breadth, variety and geographic scope of her experience is distinctive. Her career has been marked by a focus on excellence, safety and performance improvement. She has expertise in the execution of major capital projects, creation of businesses in new countries, strategic and business planning, merger integration and safe and reliable operations.

Melody brings a world class operational perspective to the board, with a deep understanding of the factors influencing safe, efficient and commercially high-performing projects in a global organization.

Resolution 12

Brendan Nelson



Independent non-executive director

Tenure

Appointed 8 November 2010

Board and committee activities

Chair of the audit committee; member of the chairman's and remuneration committees

Outside interests

- Non-executive director and chairman of the group audit committee of The Royal Bank of Scotland Group plc
- Member of the Financial Reporting Review Panel

Age 68 Nationality British

Career

Brendan Nelson is a chartered accountant. He was made a partner of KPMG in 1984. He served as a member of the UK board of KPMG from 2000 to 2006, subsequently being appointed vice chairman until his retirement in 2010. At KPMG International he held a number of senior positions including global chairman, banking and global chairman, financial services.

He served for six years as a member of the Financial Services Practitioner Panel and in 2013 was the president of the Institute of Chartered Accountants of Scotland.

Reasons for re-election

Brendan Nelson has completed a wide variety of audit, regulatory and due-diligence engagements over the course of his career. He played a significant role in the development of the profession's approach to the audit of banks in the UK, with particular emphasis on establishing auditing standards. He continues to contribute in his role as a member of the Financial Reporting Review Panel.

This wide experience makes him ideally suited to chair the audit committee and to act as its financial expert. He brings related input from his role as the chair of the audit committee of a major bank. His specialism in the financial services industry allows him to contribute insight into the challenges faced by global businesses by regulatory frameworks.

Brendan led the successful tendering of BP's audit services and has joined the remuneration committee in 2017.

Resolution 13

Paula Rosput Reynolds



Independent non-executive director

Tenure

Appointed 14 May 2015

Board and committee activities

Member of the audit, chairman's and remuneration committees

Outside interests

- Non-executive director of BAE Systems Ltd
- Non-executive director of TransCanada Corporation
- Non-executive director of CBRE Group

Age 61 **Nationality** American

Career

Paula Rosput Reynolds is the former chairman, president and chief executive officer of Safeco Corporation, a Fortune 500 property and casualty insurance company that was acquired by Liberty Mutual Insurance Group in 2008. She also served as vice chair and chief restructuring officer for American International Group (AIG) for a period after the US government became the financial sponsor from 2008 to 2009.

Previously Paula was an executive in the energy industry. She was chairman, president and chief executive officer of AGL Resources Inc., an operator of natural gas infrastructure in the US, now a subsidiary of Southern Company. Prior to this, she led a subsidiary of Duke Energy Corporation that was a merchant operator of electricity generation. She commenced her energy career at PG&E Corp.

Paula was awarded the National Association of Corporate Directors (US) Lifetime Achievement Award in 2014.

Reasons for re-election

Paula Rosput Reynolds has had a long career leading global companies in the energy and financial sectors. Her financial background and deep experience of trading makes her ideally suited to serve on the audit committee.

Her experience with international and US companies, including several restructuring processes and mergers, gives her insight into strategic and regulatory issues, which is an asset to the board.

Paula joined the remuneration committee in 2017. Paula currently serves as the chair of the remuneration committee of BAE Systems Ltd and will take the chair of the BP remuneration committee after the 2018 AGM.

Resolution 14

Sir John Sawers



Independent non-executive director

Tenure

Appointed 14 May 2015

Board and committee activities

Chair of the geopolitical committee; member of the safety, ethics and environment assurance, nomination and chairman's committees

Outside interests

- Chairman and partner of Macro Advisory Partners LLP
- Visiting professor at King's College London
- Governor of the Ditchley Foundation

Age 62 **Nationality** British

Career

Sir John Sawers spent 36 years in public service in the UK, working on foreign policy, international security and intelligence.

Sir John was chief of the Secret Intelligence Service, MI6, from 2009 to 2014 – a period of international upheaval and growing security threats, as well as closer public scrutiny of the intelligence agencies. Prior to that, the bulk of his career was in diplomacy, representing the British government around the world and leading negotiations at the UN, in the European Union and in the G8. He was the UK ambassador to the United Nations (2007-09), political director and main board member of the Foreign Office (2003-07), special representative in Iraq (2003), ambassador to Egypt (2001-03) and foreign policy adviser to the Prime Minister (1999-01). Earlier in his career, he was posted to Washington, South Africa, Syria and Yemen.

Sir John is now chairman of Macro Advisory Partners, a firm that advises clients on the intersection of policy, politics and markets.

Reasons for re-election

Sir John Sawers' deep experience of international political and commercial matters is an asset to the board in navigating the geopolitical issues faced by a modern global company. Sir John brings a unique perspective and broad experience which makes him ideal to lead the geopolitical committee. His knowledge and skills related to analysing and negotiating on a worldwide basis are invaluable to both the board and the SEEAC.

Resolution 15

Carl-Henric Svanberg



Chairman

Tenure

Appointed 1 September 2009

Board and committee activities

Chair of the nomination and chairman's committees; attends the safety, ethics and environment assurance, remuneration and geopolitical committees

Outside interests

- Chairman of AB Volvo

Age 65 **Nationality** Swedish

Career

Carl-Henric Svanberg became chairman of the BP board on 1 January 2010.

He spent his early career at Asea Brown Boveri and the Securitas Group, before moving to the Assa Abloy Group as president and chief executive officer.

From 2003 until December 2009, he was president and chief executive officer of Ericsson, also serving as the chairman of Sony Ericsson Mobile Communications AB. He was a non-executive director of Ericsson between 2009 and 2012. He was appointed chairman and a member of the board of AB Volvo in April 2012.

He is a member of the External Advisory Board of the Earth Institute at Columbia University and a member of the Advisory Board of Harvard Kennedy School. He is also the recipient of the King of Sweden's medal for his contribution to Swedish industry.

Reasons for re-election

Carl-Henric Svanberg is a highly experienced leader of global corporations. He has served as chief executive officer and chairman to several high profile businesses, leading them through both periods of growth and restructuring. These experiences bring not only a deep understanding of international strategic and commercial issues, but the skills to co-ordinate the diverse range of knowledge and perspectives provided by the board. He therefore enables the board to present clear and united leadership on behalf of shareholders. Carl-Henric has successfully led the board for the past eight years and has announced his intention to stand down before the AGM in 2019.

Carl-Henric's performance has been evaluated by the chairman's committee, led by Ian Davis.

Notes to resolution 16

Appointment of auditors

This is the first year in which Deloitte LLP will be put forward for appointment as auditors.

Resolution 16 seeks shareholder approval for the appointment of Deloitte LLP as the company's auditors until the conclusion of the next annual general meeting at which the company's accounts are laid before shareholders. This resolution also seeks authority to give the audit committee power to set the remuneration of the company's auditors.

The directors recommend Deloitte LLP's appointment and seek authority to fix their remuneration. In accordance with the Statutory Audit Services Order 2014, issued by the UK Competition & Markets Authority, the board will delegate to the audit committee the authority to determine the auditors' remuneration.

Audit tender and subsequent steps

As described in the *Notice of BP Annual General Meeting 2017*, BP undertook a tender process in 2016 with a view to appointing a new external auditor for the company for the financial year ending 31 December 2018. The tender was designed to implement a robust process to enable the selection of an auditor that would be the best fit for the role of external auditor and provide the appropriate level of assurance to BP's shareholders.

Following the completion of this process and evaluation, which was led by the audit committee, the board agreed with the audit committee's recommendation and selected Deloitte LLP as the company's auditors for the financial year ending 31 December 2018. Details of the audit tender process are set out in the report of the audit committee on page 73 of the *BP Annual Report and Form 20-F 2016* (bp.com/annualreportarchive).

Ernst & Young LLP resigned as auditors of the company on completion of the audit of the 2017 annual report and accounts. As required by the Companies Act 2006, Ernst & Young LLP has provided the company with a statement of circumstances as regards its resignation, a copy of which is provided in Appendix 1 of this notice.

The board appointed Deloitte LLP as the company's auditors with effect from 29 March 2018 to fill the vacancy arising from Ernst & Young LLP's resignation.

Independence and fees for auditor

The audit committee will continue to consider the reappointment of the external auditor each year before making a recommendation to the board.

The audit committee assesses the independence of the external auditor on a continuing basis and the external auditor is required to rotate the lead audit partner every five years and other senior audit staff every seven years. No partners or senior staff associated with the BP audit may transfer to the group.

The audit committee reviews the fee structure, resourcing and terms of engagement for the external auditor annually.

Fees for former auditor

Fees paid to the former external auditor Ernst & Young LLP, for the year were \$47 million (2016 \$47 million), of which 6% was for non-audit assurance work (see Financial statements – Note 34 in the *BP Annual Report and Form 20-F 2017*). The audit committee was satisfied that this level of fee was appropriate in respect of the audit services provided and that an effective audit could be conducted for this fee. Non-audit or non-audit related assurance fees were \$3 million (2016 \$2 million). The \$1 million reduction in non-audit fees relates primarily to a reduction in fees relating to corporate finance transactions. There were no new services contracted for tax compliance and advisory services for 2017. Non-audit or non-audit related assurance services consisted of tax compliance services and other assurance services.

Notes to resolution 17

Political donations and political expenditure

Part 14 of the Companies Act 2006 (the Act) contains restrictions on companies making political donations or incurring political expenditure. It is the policy of the company not to make, and the company does not make, donations to political organizations or incur political expenditure in the ordinary sense and has no intention of using the authority for this purpose.

The Act defines those terms in a way that is capable of a very wide interpretation. As a result, it is possible that activities that form part of the normal relationship between the company and bodies concerned with policy review and law reform, or the representation of the business community or sections of it, or the representation of other communities or special interest groups, may be included within the restrictions.

To allow these activities to continue and to avoid the possibility of inadvertently contravening the Act, the company is seeking authority under this resolution to allow the company or any of its subsidiaries to fund donations or incur expenditure up to a limit of £100,000 per annum for each category of donation or expenditure as set out in the resolution. This authority is sought for a period of one year, until the date of the annual general meeting in 2019.

Notes to resolutions 18, 19 and 20

Directors' authority to allot shares

General explanation

These resolutions seek limited authority from shareholders for the company to allot shares, and limited authority to allot shares in certain circumstances without first offering them to existing shareholders. They enable the company to raise capital quickly and easily when needed, and permit the company to allot shares as consideration in a transaction.

It has been BP's approach to seek authority to allot shares at its AGM for the full amount permitted by the institutional investor guidelines in order to allow as much flexibility as possible, which the board believes is in the interests of the company and its shareholders as a whole.

The company has amended its approach to the wording of resolutions 18, 19 and 20 this year to reflect the provisions in the proposed new articles of association (which are proposed for adoption in resolution 22) relating to the directors' power to allot shares. The current articles refer to the power of directors to allot shares if authorized by the company in general meeting and allow a short form resolution to be put to shareholders by reference to the 'Section 551 Amount' and the

'Section 561 Amount' described therein. The proposed new articles of association do not contain those provisions and so the resolutions themselves need to describe in full the authority being granted to the directors. Therefore, this year's resolutions relating to the authority to allot shares and disapply pre-emption rights reflect the approach in the new articles. They do not refer to the Section 551 Amount or the Section 561 Amount stated in the current articles. The resolutions and the authority granted to the directors in the resolutions are not dependent on resolution 22 being passed.

Authority to allot – resolution 18

The Investment Association Share Capital Management Guidelines ('the IA guidelines') confirm that an authority to allot up to two thirds of the existing issued share capital continues to be regarded as routine. The company has taken authority for the full amount in prior years and seeks to do so again this year under resolution 18.

The directors are seeking authority to allot shares of up to a maximum nominal amount of \$3,322 million. This is equal to 66.6% (i.e. two thirds) of the company's issued ordinary share capital (excluding treasury shares) as at 8 March 2018, being the latest practicable date prior to the publication of this notice. In accordance with the IA guidelines, one half of this amount, that is 33.3% (i.e. one third) of the company's issued ordinary share capital (excluding treasury shares) as at 8 March 2018, can be used only if the relevant securities are equity securities and are offered in connection with a rights issue (and which therefore does not include an open offer).

For information, as at 8 March 2018, the company held 1,383,253,353 treasury shares, which represents 6.94% of the company's issued ordinary share capital (excluding treasury shares).

The authority conferred pursuant to resolution 18 will expire on the date of the annual general meeting in 2019 or 21 August 2019, whichever is the earlier.

The directors have no current intention of issuing shares other than in relation to the company's employee share schemes and under the Scrip Dividend Programme.

Disapplication of pre-emption rights – resolutions 19 and 20

Resolutions 19 and 20 seek limited authority for the directors to allot shares for cash under the authority granted under resolution 18 in certain circumstances without first offering them to existing shareholders. This is known as the disapplication of pre-emption rights.

The authorities requested comply with institutional shareholder guidance, and in particular with the Pre-emption Group's Statement of Principles on Disapplying Pre-emption Rights (the 'Pre-emption Principles'). The Pre-emption Principles were revised in March 2015 to allow the authority for an issue of shares for cash otherwise than in connection with a pre-emptive offer to be increased from 5% to 10% of a company's issued share capital provided that the company confirms that it intends to use the additional 5% authority only in connection with an acquisition or specified capital investment. In 2016 the Pre-emption Principles were updated to require separate resolutions for each of these 5% authorities and accordingly two separate disapplication resolutions are again being put forward at the 2018 AGM in compliance with the Pre-emption Group's requirements.

The board considers that it is in the best interests of the company and its shareholders generally that the company should seek the maximum authorities permitted by the Pre-emption Principles and have the flexibility, conferred by resolutions 19 and 20, to conduct a pre-emptive offering without complying with the strict requirements of the statutory pre-emption provisions. This allows the company to raise capital quickly

and easily in order to finance business opportunities when they arise in line with the company's strategy for growth.

Resolution 19 will permit the directors to allot shares for cash or to dispose of treasury shares:

- a. up to the maximum amounts stated in resolution 18, pursuant to a pre-emptive offering to existing shareholders (that is a rights issue or an open offer) without complying with the strict requirements of the statutory pre-emption provisions (in order to deal, for example, with treasury shares, the legal requirements of particular jurisdictions and fractional entitlements); and
- b. up to a maximum nominal value of \$249 million, representing approximately 5% of the company's issued ordinary share capital as at 8 March 2018, otherwise than in connection with a pre-emptive offering to existing shareholders.

Resolution 20 will provide an additional authority to permit the directors to allot shares for cash or dispose of treasury shares up to a maximum nominal value of \$249 million, otherwise than in connection with a pre-emptive offer to existing shareholders for the purposes only of financing or refinancing a transaction as set out in the Pre-emption Principles described above, representing approximately a further 5% of the company's issued ordinary share capital as at 8 March 2018.

If both resolutions 19 and 20 are passed, the directors will have authority to allot shares for cash and dispose of treasury shares on a non pre-emptive basis up to a maximum amount equal to 10% of the company's ordinary issued share capital (excluding treasury shares) as at 8 March 2018, but with 5% of that figure only being permitted to be used in the specific circumstances set out in resolution 20. For Listing Rule purposes, where treasury shares have to be included, this maximum amount is equal to 9.35% of the company's issued ordinary share capital (including treasury shares) as at 8 March 2018.

The board confirms that, in accordance with the Pre-emption Principles, it does not intend to issue shares for cash representing more than 7.5% of the company's issued ordinary share capital in any rolling three-year period on a non pre-emptive basis, save in accordance with resolution 20, without prior consultation with shareholders.

As noted in relation to resolution 18, the directors have no current intention of issuing shares other than in relation to the company's employee share schemes and Scrip Dividend Programme.

The authorities contained in resolutions 19 and 20 will expire at the same time as the authority to allot shares conferred in resolution 18, that is on the date of the annual general meeting in 2019 or 21 August 2019, whichever is the earlier.

Notes to resolution 21

Share buyback

General explanation

Share buybacks are a way of returning cash to shareholders. Shareholders are asked at each annual general meeting for authority to carry out share buybacks, in order that the company may do so when the directors believe it is in the best interests of shareholders.

Shares that are purchased by the company must either be cancelled or held in treasury. Once shares are held in treasury, the directors may only dispose of them in accordance with the relevant legislation by:

- a. selling the shares (or any of them) for cash;
- b. transferring the shares (or any of them) for the purposes of, or pursuant to, an employees' share scheme; or
- c. cancelling the shares (or any of them).

Recent buyback activity

The company bought back and cancelled 51,291,744 ordinary shares in 2017 pursuant to an announcement in October 2017, at a cost of \$343 million (including transaction costs) representing 0.26% of BP's issued share capital, excluding shares held in treasury, on 31 December 2017. The company operates share buyback and cancellation in order to reduce the issued share capital of the company to offset the dilutive effect of shares issued under the Scrip Dividend Programme over time. Up to 8 March 2018, the company bought back and cancelled 12,550,000 shares during 2018, at a cost of \$84 million (including transaction costs).

Information about resolution 21

Authority is sought in resolution 21 to purchase up to 10% of the issued ordinary share capital of the company (excluding treasury shares), continuing the authority granted by the shareholders at previous annual general meetings.

Resolution 21 specifies the maximum number of shares that may be purchased and the minimum and maximum prices at which they may be bought.

For information, as at 8 March 2018, there were options outstanding over 21,066,965 ordinary shares, representing 0.11% of the company's issued ordinary share capital (excluding treasury shares). If the authority given by resolution 21 were to be fully used, in addition to the authority that currently exists, these would then represent 0.13% of the company's issued ordinary share capital (excluding treasury shares). The company has no warrants in issue in relation to its shares.

The authority will expire at the conclusion of the annual general meeting in 2019 or on 21 August 2019, whichever is the earlier.

Intentions concerning resolution 21

The directors will exercise the authority conferred pursuant to resolution 21 only when to do so would be in the best interests of shareholders generally.

It is the company's current intention that, of any shares repurchased under this authority, sufficient shares will be held in treasury to meet the requirements, as they arise, of the company's share incentive arrangements, with the remainder being cancelled.

Notes to resolution 22

Articles of Association

It is proposed to adopt new Articles of Association ('the new articles') principally in order to reflect developments in practice, and to provide clarification and additional flexibility.

Due to the extent of the changes, the company is proposing the adoption of the new articles rather than amendments to the current Articles of Association adopted in 2015 (the 'current articles'). The principal changes being proposed in the new articles are summarized in Appendix 2. Other changes, which are of minor, technical or clarifying nature, have not been noted.

A copy of the new articles and a copy marked to show the changes from the current articles are available for inspection as described on page 19 and at bp.com/notice and will also be available at the annual general meeting.

Notes to resolution 23

Scrip Dividend Programme

The company first received shareholder authority to operate a Scrip Dividend Programme ('the programme') in April 2010 and has offered the programme to shareholders since March 2011. Shareholders last renewed the authority for the programme at the annual general meeting in April 2015 and the company is proposing that the shareholders renew this authority for a further period of three years.

If renewed, the programme will continue to allow participants to receive ordinary shares or ADSs for every cash dividend entitlement where the scrip dividend alternative is offered, unless or until they notify the company otherwise. The directors will retain the discretion to decide whether to offer a scrip dividend alternative in respect of each future dividend. However it is the directors' current intention to offer the scrip dividend as an alternative for each dividend paid. Shareholders who elect to take new shares in the company under the programme will increase their holdings without incurring stamp duty. ADS holders will be subject to issuance fees.

Details of how the programme operates and the basis of calculation of the scrip dividend for ordinary shareholders and ADS holders can be found in the terms and conditions of the programme. Subject to the renewal, the terms and conditions of the programme will be updated. The current versions and new version (subject to the passing of resolution 23) of the terms and conditions are available on the BP website at bp.com/scrip, from the BP Registrar, Link Asset Services or from the ADS Depository Bank, JPMorgan Chase N.A..

A summary of the key features of the programme is set out in Appendix 3.

Notes to resolution 24

Notice of general meetings

Under the provisions in the Act, listed companies must call general meetings (other than an annual general meeting) on at least 21 clear days' notice unless the company:

- a. has obtained shareholder approval for the holding of general meetings on 14 clear days' notice by passing an appropriate resolution at its most recent annual general meeting; and
- b. offers the facility for shareholders to vote by electronic means accessible to all shareholders.

To enable the company to utilize the shorter notice period of 14 days for calling such general meetings, shareholders are asked to approve this resolution. The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. If granted, this authority will be effective until the company's next annual general meeting.

Shareholder notes

Voting

Ordinary and preference shareholders

When is my voting entitlement fixed?

To attend, speak and vote at the meeting you must be a registered holder of shares at **6pm British Summer Time (BST) on Thursday 17 May 2018**. Your voting entitlement will depend on the number of shares you hold at that time.

I can't attend the meeting but want to vote – what can I do?

If you are a registered holder and cannot attend, you can appoint the chairman or any other person to attend, speak and vote on your behalf. This person is called your proxy. Your proxy does not have to be a shareholder.

You can instruct your proxy how to vote. Where no specific instruction is given by you, your proxy may vote at his or her discretion or refrain from voting, as he or she sees fit.

You can appoint more than one proxy provided it is in relation to different shares within your holding.

You can appoint a proxy and submit voting instructions:

- At bp.com/evoting
- At www.mybpshares.com
- Via CREST (see note opposite)
- By completing and returning the paper proxy card (if one has been sent to you). Please read the instructions carefully to ensure you have completed and signed the card correctly. Any alterations must be initialled.

You will also need to give the admission card to your proxy to bring to the AGM, along with photographic proof of his/her identity.

Proxies not properly notified to the BP Registrar may be denied access to the meeting and will be unable to vote. Giving your admission card to your proxy is not sufficient – they must also be appointed in advance using one of the above methods.

If you own shares jointly, any one shareholder may sign the proxy card. If more than one joint holder submits a card, the instruction given by the first listed on the shareholder register will prevail.

By when do I have to submit my vote?

Proxy appointments and voting instructions, including any amendments, must be received by the BP Registrar by **6pm BST Thursday 17 May 2018**.

If you miss this deadline and wish to submit a new vote or amend an existing vote, you can only do so by attending the meeting in person and voting.

I already voted but have changed my mind – can I change my vote?

You can submit a new instruction online at any time before the time and date above. If you wish to amend a paper instruction you must do so in writing and sign your new instruction.

The voting instruction received last will be the one that is followed. If a postal instruction and an online instruction are received on the same day, the online instruction will be followed.

I hold shares on behalf of several others – can I vote part of the holding separately?

You can appoint more than one proxy using a paper form or online at bp.com/evoting provided it is in relation to different shares.

Corporate shareholders may either appoint one or more proxies using the paper form or online at bp.com/evoting or via CREST, or alternatively appoint one or more corporate representatives in relation to different shares.

Multiple proxies and corporate representatives may all attend and speak at the meeting and may vote the shares that their respective appointments represent in different ways.

I am a CREST member – can I use the CREST system to vote?

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment by using the procedures described in the CREST manual (my.euroclear.com). CREST personal members or other CREST-sponsored members and those CREST members who have appointed a voting service provider should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST proxy instruction) must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST manual. All messages relating to the appointment of a proxy or an instruction to a previously appointed proxy must be transmitted so as to be received by Link Asset Services (ID RA10) by **6pm BST Thursday 17 May 2018**. It is the responsibility of the CREST member concerned to take such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers, are referred, in particular, to those sections of the CREST manual concerning practical limitations of the CREST system and timings. The company may treat a CREST proxy instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

I have a power of attorney from a shareholder – how can I vote?

You can vote using the paper proxy card only. You must ensure that the valid power of attorney and the proxy card have been deposited with the BP Registrar by **6pm BST Thursday 17 May 2018**.

ADS holders

When is my voting entitlement fixed?

To attend, speak and vote at the meeting you must be a registered holder of ADSs at **5pm Eastern Time (ET) on Friday 16 March 2018**. Your voting entitlement will depend on the number of ADSs you hold at that time.

I can't attend the meeting but want to vote – what can I do?

You can vote online anytime until **11.59pm ET on Wednesday 16 May 2018**. If you cannot attend you can instruct the depository, JPMorgan Chase, or any other person to vote on your behalf.

You can instruct the depository to vote on your behalf by going online to proxypush.com/bp, or by telephone on 1-866-883-3382, or by completing and returning the paper ADS voting instruction card (if one has been sent to you). Please read the instructions carefully to ensure you have completed and signed the card correctly. Any alterations must be initialled.

If you wish to appoint someone as your proxy to attend, speak and vote at the meeting, rather than giving voting instructions to the depository, please contact the depository immediately on 1-877-638-5672 to obtain the appropriate form. You will need to complete the form with the name of your proxy, sign and return it to the depository to be received before **12 noon ET on Thursday 17 May 2018**. Further instructions will be included with the form. You will also need to give the ADS voting instruction card to your proxy to bring to the AGM, along with proof of his/her identity. Proxies not notified to the depository may be denied access to the meeting and will be unable to vote.

By when do I have to submit my vote?

Paper voting instructions, including any amendments, must be received by the depository by **12 noon ET on Thursday 17 May 2018**.

Online and telephone instructions must be received by the depository by **11.59pm ET on Wednesday 16 May 2018**.

If your instructions are not received by the depository by the appointed times, then under the terms of the Deposit Agreement your ADSs may, under certain circumstances, be voted by a person designated by the company. If you miss these deadlines and wish to submit a new vote or amend an existing vote, you can do so by attending the meeting in person and voting.

I already voted but have changed my mind – can I change my vote?

You can submit a new instruction online or by telephone at any time during the voting period. If you wish to amend a paper instruction you must do so in writing and sign your new instruction.

The voting instruction received last will be the one that is followed. If a postal instruction and an online instruction are received on the same day, the online instruction will be followed.

I hold my shares in a street name – can I still vote?

You should contact your bank, broker or nominee for information on how to vote your ADSs. If you wish to attend the AGM, you will need to bring with you evidence of your share ownership in the form of a currently dated letter from your bank or broker and photographic ID. On verification of such evidence, you may attend the AGM but may not speak or vote your shares at the AGM.

Employee share plan participants

I hold ordinary shares under a BP employee share plan or in a Vested Share Account (VSA) – how can I vote?

You are entitled to instruct the plan/account trustee(s)/nominee(s) to vote on your behalf at the AGM, for any shares held on **Monday 14 May 2018**.

You can submit your instruction to the trustee(s)/nominee(s) using Computershare's e-voting website eproxyappointment.com using the Voting Number advised to you, or by completing and returning a Form of Direction if you have elected to receive paper documents. If you are returning a paper form via your local share plan administrator they must receive it by **5pm BST on Friday 4 May 2018** to forward to Computershare in time to meet the voting deadline. Instructions must be received by Computershare for onward transmission to the trustee(s)/nominee(s) by **5pm BST Monday 14 May 2018**.

I hold ordinary shares under a BP employee share plan or in a VSA – can I attend the meeting?

All ordinary share plan participants and VSA holders are entitled to attend the AGM. If you wish to attend and vote you must contact Computershare on (0)370 703 6207 by **5pm BST Monday 14 May 2018** to be pre-registered as a proxy for the trustee(s)/nominee(s) who hold shares on your behalf. If you are not pre-registered and appointed as a proxy you may be denied access to the meeting and will not be able to vote at the meeting. You must bring photographic identification to register at the meeting.

IMPORTANT: Whether or not you attend the meeting, if you have been appointed as a proxy in order to attend and vote at the meeting, any votes cast by you online or via a paper form of direction, will be disregarded.

I hold ADSs under a BP or subsidiary employee savings plan – how can I vote?

You are entitled to instruct the plan/account trustee to vote on your behalf at the AGM, for any shares held at **5pm ET on Friday 16 March 2018**.

You may direct the trustee to vote your shares online using the depository's voting website at proxycdocs.com/bp, by telephone on 1-866-883-3382 or by sending in a completed ADS voting instruction card (if you have requested and been sent one). The trustee will then instruct the depository to vote your plan shares in accordance with your instructions.

Voting instructions must be received by the depository by **11.59pm ET on Tuesday 15 May 2018** for electronic and telephone instructions and by **12 noon ET on Wednesday 16 May 2018** for paper voting forms. If your directions are not received by the appointed times for transmission to the plan trustee, the trustee is authorized to vote the ADSs allocable to you under the plan at its sole direction.

I hold ADSs under a BP or subsidiary employee savings plan – can I attend the meeting?

Plan participants at **5pm ET on Friday 16 March 2018** are entitled to attend and speak at the AGM but may not vote at the AGM except as validly appointed proxies for registered holders. If you wish to vote, whether you intend to attend the AGM or not, you must direct the trustee of your plan how your ADSs should be voted as described above.

The meeting

Where and when will the meeting be held?

The meeting will be held at Manchester Central Convention Complex, Windmill Street, Manchester M2 3GX, United Kingdom, on Monday 21 May 2018.

The meeting will start at 11.30am so please allow plenty of time to travel. The doors will open at 10am. Please enter via the Charter Foyer entrance. A map of the venue is shown on page 21.

Is the meeting at the same location as last year?

No. Please note that this year's AGM will be held at Manchester Central Convention Complex. Full instructions on how to get to the meeting are shown on pages 20-21.

I want to participate in the meeting but cannot attend – what can I do?

You can vote your shares by appointing a proxy – see notes on pages 16-17. Any voting instructions you have validly given in advance will be counted at the meeting. Parts of the meeting may be available to watch online after the meeting.

What documents do I need to bring?

Please bring your admission card, if you have one.

If you receive your notifications by email, you will be asked to show a copy, either on an electronic device or as a print out.

Please be prepared to provide evidence of your shareholding and/or identity.

If you are attending on behalf of a registered holder of shares you must bring photographic proof of identity and evidence of your appointment to represent that shareholder, including their admission card if possible. This includes people appointed as proxies, corporate representatives and those with power of attorney. See notes on pages 16-17.

What security measures should I expect?

BP takes safety and security very seriously. You will be asked to pass through our security systems before entering the meeting. This will involve security arches and all bags will be searched. Due to the high volume of people attending the meeting there may be a wait, therefore you should arrive early to allow time to pass through security before the meeting starts.

We do not permit behaviour that may interfere with anyone's security or safety or the good order of the meeting. Anyone who does not comply may be removed from the meeting.

The taking of photos and the filming or recording of proceedings is prohibited and you will be asked to leave should you be identified as doing so.

Mobile phones and electronic communication equipment must be turned off prior to entering the auditorium.

What bags are allowed at the meeting?

Given the auditorium capacity and our security search procedures, it is better for everyone if you do not bring a bag at all. Only small handbags or small laptop bags will be allowed into the meeting. Please do not bring any large bags to Manchester Central.

I hold shares through a broker or nominee, how can I attend?

You will need to ask your broker or nominee to appoint you as either a proxy or as a corporate representative. If they appoint you as a proxy, the appointment must be notified to the BP Registrar by the appropriate deadline (see pages 16-17). If they appoint you as a corporate representative, they will need to write a letter to us setting out the details of the appointment and of your shareholding, and you will need to bring the letter with you to the meeting along with photographic proof of identity. **If you do not have such a letter, or the BP Registrar has not been notified of your appointment as a proxy, you may be denied entry to the meeting and will be unable to vote.**

A sample of the type of letter we will accept for the appointment of a corporate representative can be found at bp.com/corprep. Please note that proxies and corporate representatives may not bring guests to the meeting.

May I bring a guest or a child?

The AGM is a private meeting of shareholders and their representatives. Guests are not entitled to attend the meeting as of right but they may be permitted entry at the absolute discretion of the company at all times.

Shareholders wishing to bring a guest must notify the BP Registrar or the depositary in advance. Ordinary and preference shareholders should contact the BP Registrar. ADS holders should contact the depositary. Contact details are shown on page 28.

All guests must bring photographic proof of identity and enter the meeting at the same time as the shareholder.

Proxies, corporate representatives and employee share plan participants may not bring guests to the meeting.

We suggest that it is not appropriate to bring young children. There will be no crèche facilities at the meeting.

May I ask a question at the meeting?

Shareholders, proxies and corporate representatives have a right to ask questions in accordance with Section 319A of the Companies Act 2006. If you wish to ask a question please tell an usher on entry to the auditorium so that you can be seated near a question point.

Please endeavour to keep your questions short and relevant to the resolution being discussed.

It is planned that members of the board and a number of senior executives will meet shareholders after the meeting.

Is it possible that I will be filmed?

The meeting, including question and answer sessions with shareholders, as well as background shots of those present in the auditorium will be recorded on film. Parts of this footage may be made available on the BP website after the meeting.

We have also arranged for images to be taken throughout the premises for the duration of the event. These images may be used in future publications online or in print. If you attend the AGM in person, you may be included in images or in the recording of the meeting. Please note that the photographs and broadcast footage may be transferred outside the European Economic Area.

Do you have help for shareholders with special needs?

A dedicated hearing loop area will be available. If you are in a wheelchair or in need of help from a companion, please let us know at registration so that we can assist you.

What documents are available for inspection?

Copies of:

- a. the new Articles of Association proposed to be adopted by resolution 22 along with a copy marked up to show the changes from the current Articles of Association; and
- b. directors' service contracts or letters of appointment with the company

are available for inspection during normal business hours at 1 St. James's Square, London SW1Y 4PD and will be at Manchester Central Convention Complex from 10am on 21 May 2018 until the conclusion of the AGM.

How can I vote at the meeting?

Shareholders, registered ADS holders and their proxies or corporate representatives will be given a poll card at registration. After opening the meeting, the chairman will put all the resolutions to the meeting and poll boxes will be available for you to deposit your completed card. Please remember to sign it.

The poll will close half an hour after the meeting ends.

How are the votes counted?

Voting on all substantive resolutions is by a poll, as required by the company's articles of association. In a global company such as ours, we think poll voting is the fairest approach. Pursuant to the company's articles of association there will be no voting on the substantive resolutions by a show of hands.

In accordance with UK listing requirements, we have included a 'vote withheld' column on our proxy and poll cards. A vote withheld is not a vote in law and will not be counted in calculation of the proportion of votes 'for' or 'against' a resolution.

How can I find out the result of the vote?

It is expected that the total of the votes cast by shareholders 'for' or 'against' or 'withheld' on each resolution will be published on *bp.com* by Tuesday 22 May 2018.

The meeting will be held at the Manchester Central Convention Complex at 11.30am on Monday 21 May 2018.

Please enter via the Charter Foyer entrance.
A map of the venue is shown on page 21.

By public transport

Mainline

It takes a little over two hours to reach Manchester from London and Manchester also has direct connections to most major UK cities. Services arrive at Manchester Piccadilly or Manchester Victoria stations where passengers can connect with Metrolink trams for easy access to the city centre. Manchester Central is a 20 minute walk from Manchester Piccadilly station, or just five minutes by taxi.

Further information on train services can be found on the following websites:

www.virgintrains.co.uk;
www.nationalrail.co.uk;
www.tpexpress.co.uk; or
www.northernrailway.co.uk/stations/MAN.

Metroshuttle buses

Metroshuttle buses are free and offer a direct route to Manchester Central from Manchester Piccadilly station. The nearest stop to Manchester Central is Peter Street, which you can reach via both Metroshuttle routes 1 and 2.

Routes and further information can be found on the Metroshuttle website at www.tfgm.com/public-transport/bus.

Metrolink trams

The nearest stop to Manchester Central is Deansgate-Castlefield. From there, it is less than a five minute walk to the venue.

Routes and further information can be found on the Metrolink website at tfgm.com/public-transport/tram.

Special needs

Access to Manchester Central is fully accessible and the Charter Foyer entrance is sensor activated. A limited number of car parking spaces suitable for disabled drivers is available; please see the Parking section opposite for further information.

By road

Manchester's M60 orbital motorway provides easy access from north, south, east and west. If using a satellite navigation system, please use the postcode M2 3GX.

Parking

There is a National Car Park (NCP) directly below Manchester Central Convention Complex which is open 24 hours a day all year round. It has 720 spaces including 18 disabled parking bays, with direct access to Manchester Central Convention Complex by lift, stairs and escalators to the Charter Foyer entrance.

Use code CONFMCBP for a flat rate fee of £12 or visit the NCP website at www.ncp.co.uk for full details regarding fees and booking.

Directions

M6 (from south – Stoke-on-Trent, Birmingham)

Leave the M6 at junction 19, just after Knutsford Services. Follow the A556 towards Altrincham and pick up the M56 towards Manchester Airport. Follow the motorway onto the A5103 (Princess Parkway), then follow signs for Manchester Central, Petersfield.

M6 (from north – Preston, Blackpool, Carlisle)

Leave the M6 at junction 21a for the M62 towards Manchester. At junction 12, join the M602 and continue to the end of the motorway (Regent Road Roundabout, Salford). Follow signs to the city centre along Regent Road, and then to Manchester Central, Petersfield.

M62 (from west – Liverpool)

At M62 junction 12, join the M602 and continue to the end of the motorway (Regent Road Roundabout, Salford). Follow signs to the city centre along Regent Road, and then to Manchester Central, Petersfield.

M62 (from east – Leeds, Yorkshire)

At M62 junction 18, join the M60 westbound. Take junction 17 onto the A56 (Bury New Road) and follow signs to the city centre, and then to Manchester Central, Petersfield.

M56 (from west – North Wales, Chester, Ellesmere Port)

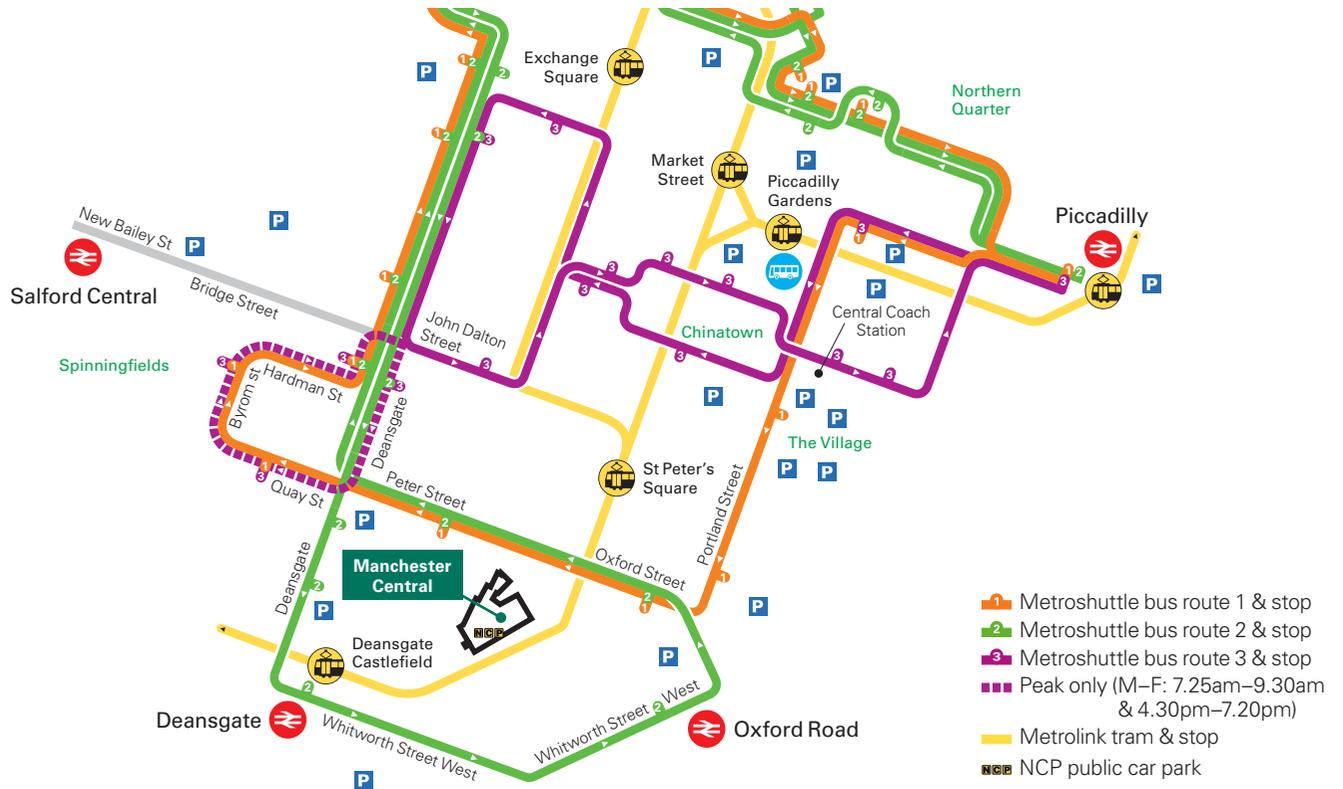
Follow the M56 past Manchester Airport. Continue onto the A5103 (Princess Parkway), then follow signs for Manchester Central, Petersfield.

More information

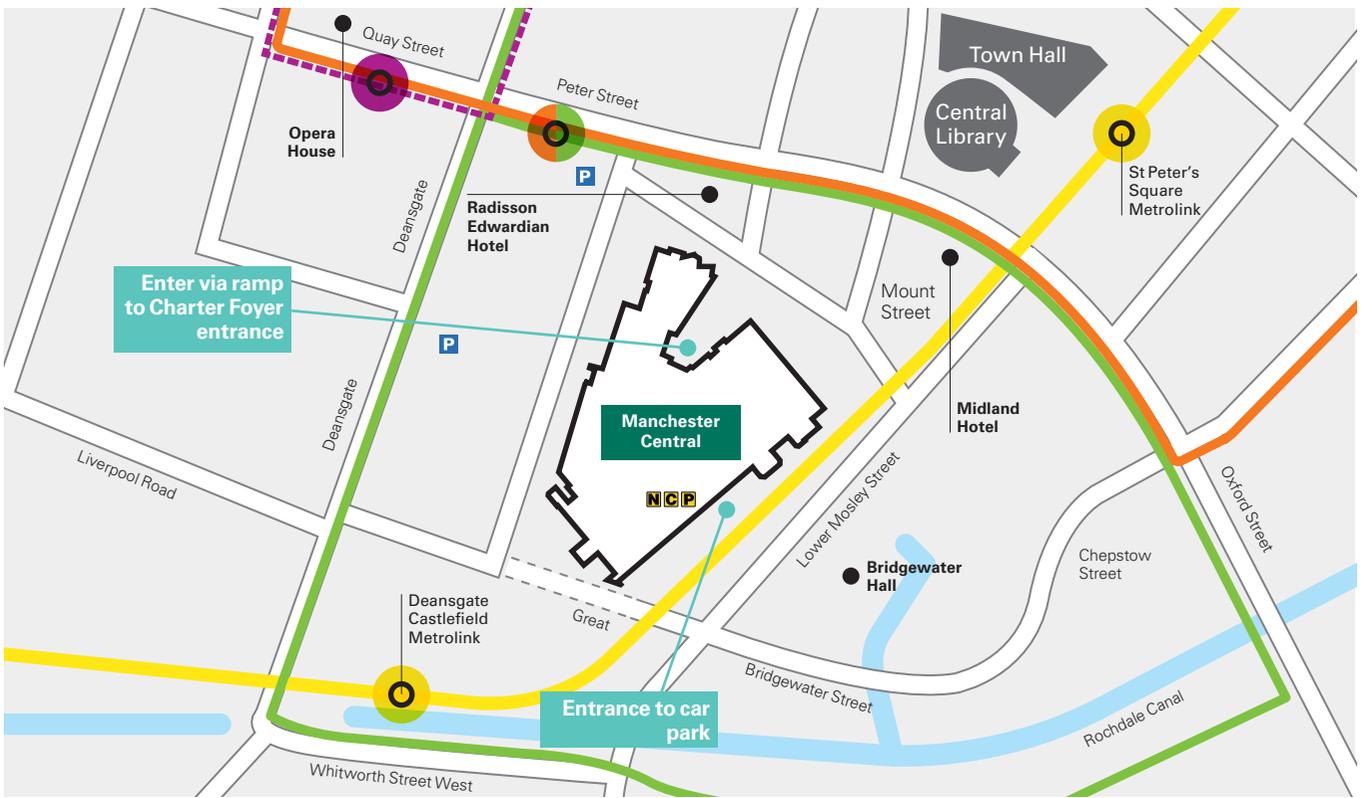
Manchester Central Convention Complex contact details
see page 28

For maps, parking tariffs and further information
please visit manchestercentral.co.uk/getting-here

Public transport map



Area map



Note: Maps not to scale

A copy of this notice and other information required by section 311A of the Companies Act 2006 can be found at bp.com/agm.

Information rights

Under the Companies Act 2006 (the Act), there are a number of rights that may now be available to indirect investors of BP, including the right to be nominated by the registered holder to receive general shareholder communications direct from the company.

The rights of indirect investors who have been nominated to receive communications from the company in accordance with Section 146 of the Act ('nominated persons') do not include the right to appoint a proxy. However, nominated persons may have a right under an agreement with the registered shareholder who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.

If you have been so nominated to receive general shareholder communications direct from BP, it is important to remember that your main contact in terms of your investment remains with the registered shareholder or custodian or broker, or whoever administers the investment on your behalf. You should also deal with them in relation to any rights that you may have under agreements with them to be appointed as a proxy and to attend, participate in, and vote at the meeting, as described above.

Any changes or queries relating to your personal details and holding (including any administration thereof) must continue to be directed to your existing contact at your investment manager or custodian. BP cannot guarantee dealing with matters that are directed to us in error. The only exception to this is where BP is exercising one of its powers under the Act and writes to you directly for a response.

Statements related to the audit

Members satisfying the thresholds in Section 527 of the Act can require the company to publish a statement on its website setting out any matter relating to:

- a. the audit of the company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the meeting;
- b. any circumstances connected with an auditor of the company ceasing to hold office since the last annual general meeting, that the members propose to raise at the meeting.

The company cannot require the members requesting the publication to pay its expenses in connection with the publication. The company must forward a copy of the statement to the auditors when it publishes the statement on the website. The business which may be dealt with at the meeting includes any such statement that the company has been required to publish on its website.

Shareholder requisition rights

Members satisfying the thresholds in sections 338 and 338A of the Act can require the company:

- a. to give, to members of the company entitled to receive notice of the annual general meeting, notice of a resolution which may properly be moved, and which those members intend to move, at the meeting; and
- b. to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may properly be included in the business at the meeting, provided in each case that the requirements of those sections are met and provided that the request is received by the company not later than six clear weeks before the meeting or if later the time at which notice is given of the meeting.

Total voting rights and share capital

As at 8 March 2018 (the latest practicable date before the publication of this notice) the issued share capital of BP p.l.c. comprised 19,934,557,550 ordinary shares (excluding treasury shares) par value US\$0.25 per share, each with one vote; and 12,706,252 preference shares par value £1 per share with two votes for every £5 in nominal capital held. The total number of voting rights in BP p.l.c. as at 8 March 2018 is 19,939,640,050.

Updates to this number are released via the Regulatory News Service on the last day of each month and can be viewed online at bp.com/rns.

Appendices

Appendix 1

Resignation of Ernst & Young LLP as auditors



Ernst & Young LLP
1 More London Place
London
SE1 2AF

Tel: + 44 20 7951 2000
Fax: + 44 20 7951 1345
ey.com

The Directors
BP p.l.c.
1 St James's Square
London,
SW1Y 4PD

29 March 2018

Dear Sirs,

BP p.l.c.
Company Registered Number: 102498

In accordance with section 516 of the Companies Act 2006, we write to notify you that we are ceasing to hold office as auditor of BP p.l.c.. This takes effect from the date on which you receive this letter.

In accordance with section 519(1) of that Act, we are ceasing to hold office following a competitive tender. We agreed we would not participate in the tender because, under the new mandatory auditor rotation rules, we would be unable to serve a full term.

You have confirmed to us that you understand that BP p.l.c. has its own statutory obligations where we have ceased to hold office (as detailed, in particular, in Sections, 520 and 523 of the Act).

Yours faithfully,

Ernst & Young LLP
ICAEW Registration Number – C009126168

The UK firm Ernst & Young LLP is a limited liability partnership registered in England and Wales with registered number OC300001 and is a member firm of Ernst & Young Global Limited. A list of members' names is available for inspection at 1 More London Place, London SE1 2AF, the firm's principal place of business and registered office. Ernst & Young LLP is a multi-disciplinary practice and is authorised and regulated by the Institute of Chartered Accountants in England and Wales, the Solicitors Regulation Authority and other regulators. Further details can be found at <http://www.ey.com/UK/en/Home/Legal>.

Appendix 2

Explanatory notes of principal changes to the company's Articles of Association

The substantive changes being proposed in the new articles are intended to reflect developments in market practice, and to provide clarification and additional flexibility where necessary or appropriate.

A range of minor and technical amendments have also been made to the articles to modernize the language, provide clarity and ensure that they are in line with the provisions of the Companies Act 2006 and with the company's practice. The articles have been re-ordered for ease of reference and the style and headings have been updated.

1. Interpretation

To modernize the articles and reflect the way that the company communicates with shareholders in practice, references to "in writing" in the articles now include documents in electronic form (provided that the information can be read and a copy retained).

There is a general provision in the new articles confirming that the powers of the directors (and any person to whom they have delegated their powers) to exercise a discretion or take a decision confers a right to exercise it in such a way as they in their absolute discretion think fit. This replaces a range of specific provisions to that effect in individual articles in the current articles.

2. Share capital

The current articles provide that on a consolidation or sub-division of shares, the directors may retain the proceeds of fractions for the benefit of the company and the new articles also expressly permit the proceeds to be used for good causes.

The detailed provisions in the current articles relating to the power of the directors to allot shares and other securities and to disapply pre-emption rights, if authorized by a shareholder resolution, by reference to a maximum number of shares known as the 'Section 551 Amount' and the 'Section 561 Amount' have been deleted. These provisions have allowed the company to use short form resolutions at each annual general meeting which cross refer to the authority in the articles. In light of the form of resolutions now recommended by institutional investor guidelines, and to achieve greater transparency by including all of the relevant details in the resolutions themselves, the directors believe that it is no longer appropriate to include these provisions in the articles. The change makes no difference to the nature of the authority required from shareholders to give directors the power to allot shares and other securities, that is an ordinary resolution to give authority for any allotment and a special resolution to disapply pre-emption rights in the case of an allotment of equity securities for cash consideration.

3. Share transfers and share certificates

In order to cater for any future change in the law which may allow a transfer of certificated shares to be executed in electronic form or which may replace certificated shares with a dematerialised form of shares, the new articles provide that directors may permit transfers to be effected other than by an instrument in writing and that share certificates will not be required to be issued by the company if they are not required by law.

The new articles allow the company to charge an administrative fee in the event that a shareholder wishes to replace two or more certificates representing shares with a single certificate or wishes to surrender a single certificate and replace it with two or more certificates. The new articles confirm that certificates are sent at the member's risk.

4. Untraced shareholders

The new articles allow the company to sell shares owned by shareholders who are untraced after a period of 10 years, rather than 12 years as prescribed in the current articles. The period after which the company can forfeit the proceeds of any such sale, so that the former shareholder can no longer claim them, has been reduced from two years to 12 months. The company itself can then retain the proceeds or may distribute them to good causes. The period for claiming any unclaimed dividends in respect of any such shares has also been reduced from two years to 12 months and the period after which any other unclaimed dividends can be forfeited has been reduced from 12 to 10 years. The provision in the new articles in relation to the procedure to be followed prior to any sale of untraced holders' shares has been amended to provide that the company may take such steps as the directors decide are appropriate in the circumstances to trace the member entitled. The new wording also clarifies that the sale may be made at such time and on such terms as the directors may decide.

5. Shareholder meetings

The new articles give the directors power to convene a general meeting which is a hybrid meeting, that is to provide facilities for shareholders to attend a meeting which is being held at a physical place by electronic means as well (but not to convene a purely electronic meeting). The articles set out how the other provisions of the articles apply in those circumstances, in particular the need to provide details of the facilities for the electronic meeting, the power of directors to make arrangements for participation at such meetings and that all resolutions put to members at the meeting, including procedural resolutions, are decided on a poll. The board does not have any current intention to adopt hybrid meetings but believes that it is appropriate, as technology continues to develop, to have the flexibility in the articles to allow shareholders to participate by electronic means.

The provisions of the articles in relation to satellite meetings, that is where more than one physical place is specified for the meeting, have been amended so that they refer to facilities being provided by electronic means to allow those at each place to participate in the meeting rather than referring to audio visual equipment.

The article requiring a general meeting to be held at a location in England has been deleted.

The article dealing with the appointment of a chairman of a general meeting by the meeting itself if no director is present and able to act has been amended so that it is triggered after 15 minutes rather than five minutes from the time due for the commencement of the meeting.

6. Directors and secretary

The article allowing for the payment of pensions and death and disability benefits for directors now expressly refers to providing benefits to their relations and dependants.

The circumstances in which a director's office will automatically terminate have been extended to include: when a director ceases to hold an executive office of the company and the directors resolve that he should cease to be a director; if a medical practitioner provides an opinion that a director has become incapable of acting as a director and may remain so incapable for a further three months and the directors resolve that he should cease to be a director; and if all of the other directors vote in favour of a resolution stating that the person should cease to be a director.

Express powers have been included allowing the company secretary to delegate any of the powers or discretions conferred on him or her.

The article on indemnities for directors and other officers of the company has been clarified to expressly cover former directors and officers in relation to the execution of their duties whilst in office.

7. Scrip dividend programme

An express power has been included in the new articles allowing the directors to determine in relation to any scrip dividend plan or programme how the costs of the programme will be met, the minimum number of ordinary shares required in order to be able to participate in the programme and any arrangements to deal with legal and practical difficulties in any particular territory.

8. Company records and service of notice

The new articles confirm that a member (other than a director) does not have the right to inspect any of the company's accounting records or books or documents except to the extent that a right is conferred by law, or by court, or it is authorized by the directors or by ordinary resolution of the company.

In relation to the service of notices on members, the provision referring to the guidance issued by the Institute of Chartered Secretaries and Administrators in relation to electronic communications has been deleted as that guidance is now 10 years old and does not reflect current practice. In relation to notices not covered by the Companies Act requirements, the reference to notice by advertisement in a national newspaper has been extended to cover advertisements via other means such as a public announcement.

Appendix 3

Scrip Dividend Programme – summary of the key features

Below is the summary of the key features of the BP Scrip Dividend Programme ('the programme') applicable to ordinary shareholders and reflects the new version (subject to the passing of resolution 23) of the scrip terms and conditions. Participation in the programme is subject to, and in accordance with, the terms and conditions. Details regarding the operation of the programme for ADS holders can be found in the terms and conditions. The current versions and new version of the terms and conditions are available on the BP website at bp.com/scrip. If you require a hard copy of the terms and conditions or otherwise need help, please contact the BP Registrar, Link Asset Services or the BP ADS Depository, JPMorgan Chase N.A.. See page 28 for contact details.

The renewal of the programme is subject to shareholder approval, which is being sought for a period of three years, after which the authority will need to be renewed.

What is the Scrip Dividend Programme?

The programme enables BP's ordinary shareholders and ADS holders to elect to receive new fully paid ordinary shares in BP (or ADSs in the case of ADS holders) instead of cash dividends.

The operation of the programme is always subject to the directors' decision to make the scrip offer available in respect of any particular dividend. Should the directors decide not to offer the scrip in respect of any particular dividend, cash will automatically be paid instead.

At any time the directors of the company, at their discretion and without notice to shareholders individually, may modify, suspend, terminate or cancel the programme. The directors may make amendments to the terms and conditions of the programme from time to time in accordance with the company's articles of association.

Who can join?

The programme is open to all ordinary shareholders and ADS holders, subject to the terms and conditions of the programme.

What is the deadline for joining (or leaving) the programme for a particular dividend?

In order to ensure an instruction will apply to the next dividend payable, non-CREST participants must ensure that their scrip dividend elections are received by the Registrar, in accordance with the terms and conditions and CREST participants must input their instructions through CREST, before 5.00pm (London time) on the election date to be announced by BP, that will not be more than 20 business days before the relevant dividend payment date.

The ex-dividend date, reference share price, election date and all further information in respect of any scrip dividends will be announced and made available on the BP website at bp.com/scrip.

If you wish either to participate in the programme or to terminate your participation, you will need to follow the election instructions set out below, depending on whether you hold paper share certificates or hold your shares electronically through CREST.

Future dividends paid in cash will be paid by cheque or to any bank account previously mandated for the receipt of dividends.

How do I join the programme if I hold share certificates (not through CREST)?

To join the programme, please complete a scrip dividend mandate form and return it to the BP Registrar or the ADS Depository, at the address on page 28. Alternatively, please go to mybpshares.com or adr.com/bp and follow the link to register your election online. You are free to change any previous elections as long as your new election is received by the BP Registrar or the ADS Depository, by the deadline stipulated for it to be effective for that dividend.

How can I cancel my election if I do not hold my shares through CREST?

You may cancel your election to receive scrip shares at any time. However, notice of cancellation must be given to the BP Registrar or the ADS Depository, in accordance with the terms and conditions of the programme by the election date to be announced by BP, that will not be more than 20 business days before the relevant dividend payment date, for it to be effective for that dividend. Notice must be received by the BP Registrar before 5.00pm (London time) or the ADS Depository by that election date (see 'What is the deadline for joining (or leaving) the programme for a particular dividend?').

How do I join the programme if I hold my shares through CREST?

Shareholders who hold their shares through CREST can only elect to receive dividends in the form of new ordinary shares through the CREST Dividend Election Input Message. Other forms of election, including an election via a Mandate Form or online at mybpshares.com will not be accepted. CREST shareholders must submit a new Dividend Election Input Message for each dividend that they wish to receive in the form of new ordinary shares. Evergreen elections will not be accepted and elections will revert to cash by default after the payment of each dividend.

How can I cancel my election if I hold my shares through CREST?

CREST shareholders can only cancel their election through the CREST system. CREST messages should not be used to change an election in respect of the programme that was not made through CREST. A CREST notice of cancellation will take effect on its receipt and will be processed by the BP Registrar in respect of all dividends payable after the date of receipt of such notice. A notice of cancellation must be received by the election date to be announced by BP, that will not be more than 20 business days before the relevant dividend payment date for it to be effective for that dividend. Notice must be received before 5.00pm (London time) on that election date. (See 'What is the deadline for joining (or leaving) the programme for a particular dividend?').

How many new shares will I receive?

As dividends are announced in US dollars, the amount of new ordinary shares or ADSs you are entitled to receive will be calculated on the basis of your total cash dividend entitlement in US dollars, plus any residual entitlement brought forward from a previous scrip dividend.

As no fraction of a new ordinary share will be issued, any residual cash balance will be retained by the company on your behalf and carried forward (without interest) to be included in the calculation of the next dividend entitlement. The example set out in the box shown on page 27 shows how the number of new ordinary shares will be calculated.

For an example ADS calculation see the terms and conditions at bp.com/scrip.

What happens to any residual cash balances if I leave the programme?

For ordinary shareholders any residual balance remaining in your account on cancellation of your election by you or disposal of your entire shareholding will be paid to ShareGift, unless previously instructed otherwise in writing by you of the last date for election into the scrip dividend programme. If you instruct us that you wish to receive your residual cash balance it will be paid to you in pounds sterling at a rate to be determined at the time of payment. ShareGift is an organization that aggregates small shareholdings to sell them and donate the proceeds to a wide range of UK charities. Information relating to ShareGift can be found at sharegift.org. ADS holders should view the terms and conditions at bp.com/scrip for more information.

How will I know how many shares I have received?

Once your new shares have been issued, a statement will be sent to you along with your new share certificate (where relevant), showing the number of new ordinary shares issued, the reference share price, and the total cash equivalent of the new ordinary shares for tax purposes. If your cash dividend entitlement, together with any residual cash entitlement brought forward, is insufficient to acquire at least one new share, your statement will explain that no new shares have been issued and will show the total amount of cash to be carried forward. CREST members will have their accounts credited directly with new ordinary shares on the dividend payment date or as soon as practicable thereafter and will receive a statement as above.

Can I participate in the programme in respect of part of my holding?

No, your scrip dividend election will only be accepted in relation to the whole of your shareholding. The directors may, at their discretion, allow shareholders to elect in respect of part of their shareholding where they are acting on behalf of more than one beneficial holder.

Can the company change or cancel the programme?

Yes, the operation of the programme is always subject to the directors' decision to make an offer of new ordinary shares in respect of any particular dividend. The directors may also, after such an offer is made, revoke the offer generally at any time prior to the issue of new ordinary shares under the programme.

The programme may be modified, suspended or terminated at any time at the discretion of the directors without notice to shareholders individually. In the case of any modification, existing scrip dividend elections, unless otherwise specified by the directors, will be deemed to remain valid under the modified arrangements unless and until the Registrar receives a cancellation from non-CREST participants in accordance with the terms and conditions of the programme, or CREST participants input their instructions to cancel.

Directors may make amendments to the terms and conditions of the programme from time to time in accordance with the company's articles of association.

In the case of termination of the programme, existing elections will be deemed to have been cancelled as at the date of such termination. If the directors revoke an offer (or otherwise suspend or terminate the programme), shareholders will receive their dividends in cash on or as soon as possible after the dividend payment date. For ordinary shareholders any residual balance remaining in your account on termination or cancellation of the programme will be paid out to ShareGift and not remitted to individual shareholders.

ADS holders should view the terms and conditions at bp.com/scrip for more information.

Any announcement of any cancellation or modification of the terms of the programme will be made on the company's website at bp.com/scrip.

What are the tax consequences?

The tax consequences of electing to receive new ordinary shares or ADSs in place of a cash dividend will depend on your individual circumstances. If you are not sure how you will be affected from a tax perspective, you should consult your solicitor, accountant or other professional adviser before taking any action. Please refer to the terms and conditions which are not exhaustive and reflect the company's understanding of the tax position as at the date stated in the terms and conditions.

Example calculation of scrip share entitlement for ordinary shareholders

For an ADS example, please see the terms and conditions at bp.com/scrip

Number of ordinary shares owned: 1,500

Dividend: US\$0.10 per share.

Residual cash balance from previous dividend entitlement: US\$5.40.

Step 1: Cash entitlement

As dividends are announced in US dollars (US\$), the amount of cash dividend payable is calculated by multiplying the number of shares owned by the dividend per share in US dollars, adding any outstanding residual cash balance that may be left over from a previous dividend.

$(1,500 \times US\$0.10) + US\$5.40 = US\$155.40$ total cash entitlement.

Step 2: Reference share price

To determine how many scrip shares should be issued to reflect the cash entitlement we need to determine the 'reference share price' for BP shares. This is an indicative price that represents the current market value of the company's shares. BP will use the average of the closing mid-price (converted into US\$) for BP's ordinary shares on the London Stock Exchange Daily Official List for the five dealing days commencing on the ex-dividend date. Assuming average closing prices over five days converted into US\$ on the day:

$(US\$6.60 + US\$6.52 + US\$6.56 + US\$6.60 + US\$6.72) \div 5 = US\6.60 per ordinary share.

Step 3: Scrip share entitlement

The number of scrip shares to be issued is calculated by dividing the cash entitlement (from Step 1) by the reference share price (from Step 2). However, only whole numbers of shares can be issued, so this number is rounded down if required.

$US\$155.40 \div US\$6.60 = 23.54$ shares, of which only 23 ordinary scrip shares can be issued.

Step 4: Residual cash balance

The share entitlement (from Step 3) is multiplied by the reference share price (from Step 2). This is then subtracted from the total cash entitlement (from Step 1) with the result being the amount of cash entitlement left over. This is the residual cash balance, which is carried forward and put towards the calculation of the next dividend entitlement for scrip where applicable.

$23 \times US\$6.60 = US\151.80

$US\$155.40 - US\$151.80 = US\$3.60$ residual cash balance.

Contact details

BP p.l.c.

Company Secretary's Office
1 St James's Square
London SW1Y 4PD
UK
Tel: +44 (0)20 7496 4000
shareholderuk@bp.com

The BP Registrar

Link Asset Services
The Registry
34 Beckenham Road
Beckenham
Kent BR3 4TU
UK
Freephone in UK 0800 701 107
or +44 (0)20 3170 3678 from outside the UK
mybpshares.com

If you are an ordinary or preference shareholder, please contact Link Asset Services if you would like to change your election on how you receive shareholder documents in the future.

BP Employee Share Plans

BP Shareplan Team
Computershare Plan Managers
Bridgwater Road
Bristol BS99 6AP
UK
Tel: 0370 703 6207

The BP ADS Depositary

JPMorgan Chase Bank, N.A.
PO Box 64504
St. Paul, MN 55164-0504
US
For outside the US and Canada: +1 651 306 4383
Toll-free in US and Canada +1 877 638 5672
adr.com/bp

Manchester Central Convention Complex

Windmill Street
Manchester M2 3GX
UK
Tel: +44 (0)161 834 2700
manchestercentral.co.uk

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How the energy world is changing, our low carbon ambitions and how we're helping advance the transition.

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Financial and Operating Information 2013-2017

Five-year financial and operating data in PDF and Excel format.

bp.com/financialandoperating

BP Energy Outlook

Provides our projections of future energy trends and factors that could affect them out to 2040.

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Statistical Review of World Energy 2018

An objective review of key global energy trends.

bp.com/statisticalreview

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How technology could influence the way we meet the energy challenge into the future.

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bpdistributionsservices@bp.com

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You can also telephone +44 (0)20 7496 4000

or write to
Corporate reporting
BP p.l.c.
1 St James's Square
London SW1Y 4PD, UK