



This is an **important** document and requires your immediate attention

# Notice of bp Annual General Meeting 2022

Performing  
While  
transforming

The BP p.l.c. Annual General Meeting will be held electronically via bp's electronic meeting platform and at ExCeL London, One Western Gateway, Royal Victoria Dock, London E16 1XL, UK.

Commencing at: 1pm on Thursday, 12 May 2022.

If you are in any doubt about the action you should take, you should consult an independent financial advisor. 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

 Find out more online [bp.com/agm](https://www.bp.com/agm)

# Contents

<b>Letter from the chair</b>	1
<b>Get involved and have your say</b>	2
<b>Notice of meeting</b>	3-5
<b>Director biographies</b>	6-10
<b>Notes to the resolutions</b>	11-15
<b>Joining the AGM online</b> 	
Attending the AGM	16
Voting at the AGM	17
Asking questions at the AGM	18
<b>Joining the AGM in person</b> 	
Attending the AGM	19
Voting at the AGM	20
Asking questions at the AGM	20
<b>Shareholder notes</b>  	21-25
<b>Other information</b>	26
<b>Appendix 1</b> – Follow This statement and bp’s response	27-28
<b>Contact details</b>	29

## Participating in the Annual General Meeting

The BP p.l.c. Annual General Meeting (AGM or meeting) will be held electronically via bp’s electronic meeting platform and at ExCeL London commencing at 1pm on Thursday, 12 May 2022.

### Health notice

In light of the ongoing Covid-19 pandemic, the ExCeL London currently has in place certain health and safety measures which those attending the AGM in person will be expected to follow. To find out more please go to [excel.london](https://www.excel.london).

Please refrain from attending the meeting if you are experiencing symptoms of Covid-19 or have recently been in contact with anyone who has tested positive. Wearing a face covering is recommended for everyone attending the meeting in person.

Given the current circumstances, shareholders should be aware that arrangements for the AGM may change at short notice. We will give notice of any changes to our arrangements as early as possible before the date of the meeting via our website at [bp.com/agm](https://www.bp.com/agm) or via a regulatory announcement.

 See notes on pages **16-20** for further details on how to attend the meeting

### How to vote

Your votes matter. If you cannot attend the meeting on the day, please vote your shares by appointing a proxy.

You can vote online at [bp.com/evoting](https://www.bp.com/evoting) or [mybpshares.com](https://www.mybpshares.com) or via CREST by using procedures described in my CREST manual at [my.euroclear.com](https://www.myeuroclear.com) or [proxymity.io](https://www.proxymity.io).

 See further information on pages **21-25** to understand which voting process is applicable to you

# Letter from the chair

## Dear fellow shareholder,

I am pleased to invite you to the 2022 AGM of BP p.l.c. (bp or the company) to be held at 1pm British Summer Time (BST) on Thursday, 12 May 2022.

### Welcoming you to the meeting

This year, we are offering shareholders a choice of either joining our AGM online or, if they choose to do so, in person.

Due to the impact of Covid-19 over the past two years, we have been unable to hold in-person AGMs. But our experience in modernizing the traditional format for these events has been very positive and shareholders have been able to take part in these meetings remotely, to ask questions and to vote during the meeting. Importantly, we have found that virtual participation at these events enables access to a wider spectrum of our owners than is possible through an exclusively in-person event.

Because of these benefits that our shareholders have been able to experience, this year, we have made further improvements to our digital AGM platform. We hope that shareholders will take up the opportunity to join the meeting in this way and look forward to seeing even more of you online.

### The business of the meeting

The various resolutions to be proposed at the AGM are set out in this notice together with explanations in each case.

The board believes that resolutions 1 to 23 are in the best interests of the company and its shareholders and are unanimous in recommending that you vote in favour of each of them, as we intend to do as fellow shareholders.

Among the ordinary business items for the AGM, you will see two particular resolutions that I would like to briefly comment on:

1. "Net Zero – from ambition to action" report – this year, the board is submitting a non-binding advisory vote to shareholders on bp's net zero ambition. This resolution appears in the notice as resolution 3 and seeks to secure support for our ambition and the pathway which has been set for its delivery.

This resolution is supported by the board which considers it to be in the best interests of its shareholders.

2. Requisitioned resolution – as was the case last year, a group of shareholders coordinated by Follow This has proposed a resolution which appears in this notice as resolution 24, together with a supporting statement on page 27.

The board does not support this resolution as it does not consider it to be in the best interests of the company and its shareholders as a whole.

A statement from the board in response to resolution 24, encouraging shareholders to vote against it – as was the case in 2019 and again in 2021 – is set out on page 28 with a recommendation from the directors that shareholders vote against resolution 24.

### Voting and asking questions

However you decide to join the AGM this year, we value your vote and we encourage you to take this opportunity to provide us with your views on the actions bp is taking in the delivery of our strategy.

You can vote in a number of ways. Those attending online will be able to cast their ballot via the digital AGM platform. For those of you attending in person, you will be able to use an electronic voting handset. If you would like to vote in advance of the meeting, please do so – you can submit a proxy vote. For those of you who are participants in a bp employee share plan, please refer to the notice of meeting and our internal messaging on how to vote.



Guidance on how to appoint a proxy and information on corporate representatives and voting can be found on pages 24-25 of this notice.

The board will be available at the AGM to answer questions from shareholders, with some joining us via live video link. You are welcome to submit questions in advance of the meeting, by telephone or via the digital platform during the meeting itself.

### Voting results

The voting results will be announced through a regulatory information service and will be published on our website at [bp.com/agm](http://bp.com/agm) as soon as possible following the AGM.

On behalf of your board, I would like to thank you for your continued support and look forward to welcoming you to our AGM.

### Helge Lund

Chair  
18 March 2022

 Please scan the QR code below or visit [bp.com/agm](http://bp.com/agm) to find out more information on the AGM or to access the "Net Zero – from ambition to action" report.



# Get involved and have your say



## Joining the AGM

### 1: Electronically

Shareholders are encouraged to participate in the AGM electronically via bp's electronic meeting platform.

A step-by-step guide on how to join the meeting via bp's electronic meeting platform, including how to submit your votes and questions can be found on pages 16-18. You can log on and submit any questions you might have in advance of the meeting, so that your views are heard even if you are unable to participate in the meeting. More information on the deadline for submitting your questions in advance of the AGM can be found on page 21.

### 2: In person

Alternatively, you may attend the meeting in person at ExCeL London, One Western Gateway, Royal Victoria Dock, London E16 1XL. A step-by-step guide on how to attend the AGM in person can be found on page 19-20.



## Viewing the AGM

### 1: Broadcast

Shareholders who wish to simply follow (and not participate in) the AGM via the webcast should go to [bp.com/aggm/webcast](http://bp.com/aggm/webcast) and follow the online instructions. Shareholders should note that the webcast is not interactive. If you wish to participate in or vote at the meeting you should join the meeting electronically via bp's electronic meeting platform, or in person, rather than following the broadcast. If you cannot attend the meeting please appoint a proxy on your behalf so that their vote is counted.



**Our website, [bp.com](http://bp.com), is the principal means we use to communicate with our shareholders.**

- ✓ A copy of our [Annual Report](#), which includes our [Strategic Report](#)
- ✓ All the latest news, [press releases](#) and [investor presentations](#)
- ✓ A detailed account of our approach to [corporate governance](#)



## Voting before the AGM

All shareholders are encouraged to vote. There are several ways to submit your voting instructions in advance of the meeting:

- 1: at bp's [Share Centre website](http://Share Centre website) at [mybpfshares.com](http://mybpfshares.com) or [bp.com/evoting](http://bp.com/evoting)
- 2: by completing and returning a **paper proxy form** (enclosed with this notice if you have elected for hard copy documents, or otherwise available from the bp Registrar, Link Group, on request)
- 3: via CREST by using procedures described in my CREST manual at [my.euroclear.com](http://my.euroclear.com)
- 4: via Proximity at [proximity.io](http://proximity.io)

For points 1-4 see notes on pages 24-25.

Options 1, 2, 3 and 4 above should be registered by no later than 1pm BST on Tuesday, 10 May 2022. After then, you will no longer be able to submit your proxy vote via bp's Share Centre website, or via the CREST or Proximity platforms. If you are an employee share plan participant you can instruct the plan/account trustee(s)/nominee(s) to vote on your behalf at the AGM for any shares which have voting rights as per the applicable plan rules. You can submit your instruction to the trustee(s)/nominee(s) via your EquatePlus account. This can be accessed using the link to EquatePlus on the bp intranet at [people@bp](mailto:people@bp) or by logging in to [equateplus.com](http://equateplus.com). Instructions must be received via EquatePlus for onward transmission to the trustee(s)/nominee(s) by 5pm BST on Wednesday, 4 May 2022. This time and date is subject to the trustee(s)/nominee(s) confirmation upon receipt of this notice of meeting. Please refer to EquatePlus for the latest information and timing on submitting your instructions.



## Voting at the AGM

Shareholders participating in the meeting electronically via bp's electronic meeting platform will be able to vote once the chair of the AGM formally opens the poll at the meeting. A list of all resolutions and voting choices will appear on your device. See more information on page 17.

Shareholders attending the meeting in person will be able to vote with the electronic voting handset received as you enter the auditorium. See more information on page 20.

# Notice of meeting

Notice of meeting and resolutions to be proposed

Notice is hereby given that the 113th Annual General Meeting of BP p.l.c. (bp or the company) will be held electronically via bp's electronic meeting platform and at the ExCeL London, One Western Gateway, Royal Victoria Dock, London E16 1XL, UK commencing at 1pm (BST) on Thursday, 12 May 2022, for the transaction of the following business.

**The board considers resolutions 1 to 23 to be in the best interests of the company and its shareholders as a whole and recommends that you vote FOR these resolutions.**

**The board does not consider resolution 24 to be in the best interests of the company and its shareholders as a whole and recommends that you vote AGAINST this resolution.**

## Resolution 1

### Report and accounts

To receive the Annual Report and Accounts for the year ended 31 December 2021.

 See notes on page [11](#)

## Resolution 2

### Directors' remuneration report

To approve the directors' remuneration report contained on pages 116-141 of the Annual Report and Accounts for the year ended 31 December 2021.

 See notes on page [11](#)

## Resolution 3

### "Net Zero – from ambition to action" report

That the report\*, "Net Zero – from ambition to action", is supported.

\* dated 18 March 2022 and available on [bp.com/aggm](https://bp.com/aggm)

 See notes on pages [11-12](#) including the board's recommendation to vote **FOR** this resolution.

## Resolution 4

To re-elect Mr H Lund

 See biography on page [6](#) and notes on page [12](#)

## Resolution 5

To re-elect Mr B Looney

 See biography on page [6](#) and notes on page [12](#)

## Resolution 6

To re-elect Mr M Auchincloss

 See biography on page [7](#) and notes on page [12](#)

## Resolution 7

To re-elect Mrs P R Reynolds

 See biography on page [7](#) and notes on page [12](#)

## Resolution 8

To re-elect Miss P Daley

 See biography on page [8](#) and notes on page [12](#)

## Resolution 9

To re-elect Mrs M B Meyer

 See biography on page [8](#) and notes on page [12](#)

## Resolution 10

To re-elect Sir J Sawers

 See biography on page [9](#) and notes on page [12](#)

## Resolution 11

To re-elect Mr T Morzaria

 See biography on page [9](#) and notes on page [12](#)

## Resolution 12

To re-elect Mrs K Richardson

 See biography on page [10](#) and notes on page [12](#)

## Resolution 13

To re-elect Dr J Teyssen

 See biography on page [10](#) and notes on page [12](#)

## Resolution 14

### Reappointment of auditor

To reappoint Deloitte LLP as auditor from the conclusion of the meeting until the conclusion of the next annual general meeting before which accounts are laid.

 See notes on page [12](#)

# Notice of meeting

Continued

## Resolution 15

### Remuneration of auditor

To authorize the audit committee to fix the auditor's remuneration.

 See notes on page [12](#)

## Resolution 16

### Renewal of the BP ShareMatch UK Plan 2001

To approve the renewal of the rules of the BP ShareMatch UK Plan 2001 (ShareMatch UK) (as amended), the principal features of which are summarized in the notes on pages 12-13, a copy of which is produced in draft at this meeting and for the purposes of identification initialled by the chair, and further to authorize the directors to:

- a. do all things as they consider necessary and expedient to continue to operate ShareMatch UK.

 See notes on page [12](#) and [13](#)

## Resolution 17

### Renewal of the BP Sharesave UK Plan 2001

To approve the renewal of the BP Sharesave UK Plan 2001 (Sharesave UK) (as amended), the principal features of which are summarized in the notes on pages 12-13, a copy of which is produced in draft at this meeting and for the purposes of identification initialled by the chair, and further to authorize the directors to:

- a. do all things as they consider necessary and expedient to continue to operate Sharesave UK; and
- b. establish or maintain such further plans for the benefit of employees based on Sharesave UK subject to such modifications as may be necessary or desirable to take account of security laws, exchange control and tax legislation in any country outside of the UK, provided that any shares made available under Sharesave UK are treated as counting against any limits on individual participation in such further plans and any new shares made available under such further plans are treated as counting against any limits on overall participation in Sharesave UK.

 See notes on pages [12](#) and [13](#)

## Resolution 18

### 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 2023.

 See notes on page [14](#)

## Resolution 19

### 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 \$1,622,818,843; and
- b. up to a further aggregate nominal amount of \$1,622,818,843 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 2023 or 12 August 2023, 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 page [14](#)

## Resolution 20

### Authority for disapplication of pre-emption rights (section 561)

If resolution 19 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 19 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 20) to any person or persons up to an aggregate nominal amount of \$243,422,826.

This authority shall continue for the same period as the authority conferred by resolution 19, 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 [14](#) and [15](#)

## Resolution 21

### Additional authority for disapplication of pre-emption rights (section 561)

If resolution 19 is passed, and in addition to the power conferred by resolution 20, 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 19 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 the allotment of equity securities or sale of treasury shares to any person or persons up to an aggregate nominal amount of \$243,422,826; and
- 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 2015 Statement of Principles on disapplying pre-emption rights published by the Pre-Emption Group.

This authority shall continue for the same period as the authority conferred by resolution 19, 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 [14](#) and [15](#)

## Resolution 22

### 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:

- the company does not purchase under this authority more than 1,947,382,612 ordinary shares;
- the company does not pay less than \$0.25 for each ordinary share; and
- the company does not pay more for each ordinary share than the higher of:
  - 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
  - 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 2023 or 12 August 2023, 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 [15](#)

## Resolution 23

### 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](#)

## Resolution 24

**Follow This shareholder resolution on climate change targets**  
**The following resolution has been requisitioned by a group of shareholders coordinated by Follow This. This resolution is not supported by the board. It reads as follows:**

“Shareholders support the company to set and publish targets that are consistent with the goal of the Paris Climate Agreement: to limit global warming to well below 2°C above pre-industrial levels and to pursue efforts to limit the temperature increase to 1.5°C.

These quantitative targets should cover the short-, medium-, and long-term greenhouse gas (GHG) emissions of the company’s operations and the use of its energy products (Scope 1, 2, and 3).

Shareholders request that the company report on the strategy and underlying policies for reaching these targets and on the progress made, at least on an annual basis, at reasonable cost and omitting proprietary information.

You have our support.”

The board recommends to vote **AGAINST** this resolution.

 See notes on page [15](#) and Appendix 1 on pages [27-28](#) which includes a statement setting out the board’s response to this resolution

**Notes: Resolutions 1 to 19 inclusive 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 20 to 24 inclusive 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.

**Ben J. S. Mathews**

Company secretary  
18 March 2022

# Director biographies

## Resolution 4



**P**

**Helge Lund**  
Chair

### Appointed

Board: 26 July 2018; chair: 1 January 2019

### Nationality

Norwegian

### Outside interests

- Chair of Novo Nordisk AS
- Operating advisor to Clayton Dubilier & Rice
- Member of the Board of Trustees of the International Crisis Group
- Member of the European Round Table for Industry
- Mentor at Chair Mentors International

### Career summary

Helge Lund was appointed chair of the bp board on 1 January 2019. He served as chief executive of BG Group from 2015 to 2016, when it merged with Shell. He joined BG Group from Equinor (formerly Statoil) where he served as its president and chief executive officer for 10 years from 2004. Prior to Equinor, Helge was president and chief executive officer of the industrial conglomerate Aker Kvaerner, and has also held executive positions in the Norwegian industrial holding company, Aker RGI, and the former Norwegian power and industry company, Hafslund Nycomed. He worked as a consultant with McKinsey & Company and served as a political advisor for the parliamentary group of the Conservative party in Norway. Prior to joining bp, he was a non-executive director of the oil service group Schlumberger from 2016 to 2018, and Nokia from 2011 to 2014. He served as a member of the United Nations Secretary-General's Advisory Group on Sustainable Energy from 2011 to 2014.

### Contributions and reasons for re-election

Helge has an impressive track record of purpose-driven leadership in the energy industry. He works closely with Bernard and the leadership team to drive execution of our new strategy, particularly with his knowledge and understanding of climate-related risk. Helge's leadership of the board continues to be valued in pursuit of bp's purpose and oversight of the execution of its strategy. As chair of the people and governance committee, Helge is dedicated to encouraging diversity of thought at the board and throughout the company. Helge led the development of bp's new governance framework, ensuring its alignment with the new strategy.

## Resolution 5



**Bernard Looney**  
Chief executive officer

### Appointed

5 February 2020

### Nationality

Irish

### Outside interests

- Fellow of the Royal Academy of Engineering
- Fellow of the Energy Institute
- Mentor for the FTSE 100 Cross-Company Mentoring Executive Programme

### Career summary

Bernard Looney was appointed chief executive officer in February 2020. He previously ran bp's Upstream business from April 2016 and has been a member of the company's executive management team since November 2010. As chief executive, Upstream, Bernard was responsible for bp's oil and gas exploration, development and production activities worldwide. In this role, Bernard oversaw improvements in both process and personal safety performances, and production grew by 20%. He led access into new countries, high-graded the portfolio and created innovative new business models. In earlier Upstream executive roles, he was responsible for all bp-operated oil and gas production worldwide and for all bp's drilling and major project activity. Bernard joined bp in 1991 as a drilling engineer and worked in operational roles in the North Sea, Vietnam and the Gulf of Mexico.

### Contributions and reasons for re-election

Since his appointment as chief executive officer of bp in 2020, Bernard has set out the company's purpose, aims and ambition as part of the new strategy and is guiding the company through its transformation to becoming an Integrated Energy company. His dedication and commitment to bp and its people is unrivalled and he is passionate about making bp an energy company with purpose; one that is trusted by society, valued by shareholders and motivating for everyone who works at bp.

### Committee membership key

- Committee chair
- (A) Audit committee
- (S) Safety and sustainability committee
- (R) Remuneration committee
- (P) People and governance committee

## Resolution 6



**Murray Auchincloss**  
Chief financial officer

### Appointed

1 July 2020

### Nationality

Canadian

### Outside interests

- Board member of Aker BP ASA
- Member of The 100 Group Main Committee

### Career summary

Murray Auchincloss qualified as a chartered financial analyst in the US, leading on to a wide range of tax and financial roles, first for Amoco and then for bp after the two organizations merged in 1998. Murray has worked in both the US and UK, in a range of roles including chief financial officer, Upstream, and chief financial officer, North Sea. He held responsibility for the company's North American Gas business and, as head of the chief executive's office for three years, managed all aspects of that office and the executive process.

As chief financial officer, Murray heads up finance, tax, treasury, planning and performance management, mergers and acquisitions, investor relations, audit, global business services, and procurement. Murray is currently a member of the board of directors for Aker BP ASA, Norway, and a member of the 100 Group Main Committee.

### Contributions and reasons for re-election

Murray's financial expertise, experience and knowledge make him a trusted advisor and leader. He is driving the modernization agenda for bp's financial teams, controlling costs and delivering financial accuracy to investors and markets. He now leads the organization as a seasoned CFO, fully meeting the challenges which the role entails.

## Resolution 7



**Paula Rospot Reynolds**  
Senior independent director

### Appointed

Board: 14 May 2015; senior independent director:  
27 May 2020

### Nationality

American

### Outside interests

- Director and chair of National Grid plc.
- Non-executive director of General Electric Company
- Chair of the Seattle Cancer Care Alliance

### Career summary

Paula Rospot Reynolds started her energy career at Pacific Gas & Electric Corp in 1979 and spent over 25 years in the energy industry. She has held a number of executive positions during her career, including CEO of Duke Energy Power Services; chair, president and CEO of AGL Resources; chair and CEO of Safeco Corporation; and vice chair and chief restructuring officer of AIG. Paula was previously a non-executive director of TransCanada Corporation, CBRE Group, Inc, BAE Systems PLC, Anadarko Petroleum, Delta Air Lines and Coca Cola Enterprises. Paula was awarded the National Association of Corporate Directors (US) Lifetime Achievement Award in 2014. She was appointed chair of National Grid plc in 2021.

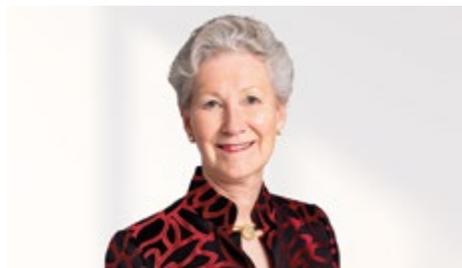
### Contributions and reasons for re-election

Paula's roles as chair of the remuneration committee and senior independent director enable her to build strong engagement channels with investors, and obtain an understanding of their views. Her long career leading global companies in the energy and financial sectors, coupled with her experience with several restructuring processes and mergers, gives her insight into strategic and regulatory issues which is a major asset to the board.

# Director biographies

Continued

## Resolution 8



### Pamela Daley

Independent non-executive director

#### Appointed

26 July 2018

#### Nationality

American

#### Outside interests

- Director of BlackRock, Inc.
- Director of SecureWorks, Inc.

#### Career summary

Pamela Daley joined General Electric Company (GE) in 1989 as tax counsel and held a number of senior executive roles in the company, including senior vice president of business development from 2004 to 2013 overseeing a wide range of corporate transactions, and serving as senior vice president and senior advisor to the chair in 2013, before retiring from GE at the end of 2013. Pamela has served as a director of BlackRock since 2014 and of SecureWorks since 2016. She was a director of BG Group plc from 2014 to 2016 until its acquisition by Shell. She was a director of Patheon N.V. from 2016 to 2017 until its acquisition by Thermo Fisher. Prior to joining GE, she was a partner at Morgan, Lewis & Bockius, a major US law firm, where she specialized in domestic and cross-border tax-oriented financings and commercial transactions.

#### Contributions and reasons for re-election

Pamela has significant global business experience obtained through her executive role at GE. She has relevant experience from the oil and gas industry which has given her further valued insight into that sector. Pamela brings recent and relevant financial experience and expertise to the audit committee, of which she is a member. She is also a member of the remuneration committee, where her understanding of employee and investor points of view provides important input.

## Resolution 9



### Melody Meyer

Independent non-executive director

#### Appointed

17 May 2017

#### Nationality

American

#### Outside interests

- Non-executive director of AbbVie Inc.
- Non-executive director of NOV, Inc.
- Non-executive director of Energy Internet Corporation
- President of Melody Meyer Energy LLC
- Director of the National Bureau of Asian Research
- Trustee of Trinity University

#### Career summary

Melody Meyer retired as president of Chevron Asia Pacific E&P in 2016 after 37 years of distinguished service in key leadership roles in global exploration and production across many operational assignments, projects and technology. Melody is an advocate for the advancement of women in energy as the prior executive sponsor of the Chevron Women's Network, a member of the advisory board for McKinsey Advancing Women in Energy and through other venues. Melody is a C200 member and has received recognition throughout her career as a 2009 Trinity 'Distinguished Alumni', by BioHouston with a 'Women in Science Award', by Hart Energy as an 'Influential Woman in Energy' in 2018, by Women Inc. as one of 2018's 'Most Influential Corporate Board Directors', by 50/50 Women on Boards as an 'Outstanding Director' in 2020, and by Transition Economist TE100 as one of the 'Women of the Energy Transition' in 2021.

#### Contributions and reasons for re-election

Melody has spent her entire career in the oil and gas industry. The breadth, variety and geographic scope of her experience in line leadership 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, leading change, and safe and reliable operations. Melody's background and her acquired knowledge and experience of climate-related risks are integral to her role as chair of the safety and sustainability committee.

#### Committee membership key

- Committee chair
- (A) Audit committee
- (S) Safety and sustainability committee
- (R) Remuneration committee
- (P) People and governance committee

## Resolution 10



**Sir John Sawers**  
Independent non-executive director

### Appointed

14 May 2015

### Nationality

British

### Outside interests

- Visiting professor at King's College London
- Senior adviser at Chatham House
- Senior fellow at the Royal United Services Institute
- Global adviser at the Council on Foreign Relations
- Governor of the Ditchley Foundation
- Director of the Bilderberg Association, UK
- Executive chair of Newbridge Advisory Limited

## Resolution 11



**Tushar Morzaria**  
Independent non-executive director

### Appointed

1 September 2020

### Nationality

British

### Outside interests

- Group finance director of Barclays plc
- Member of The 100 Group Main Committee
- Chair of the Sterling Risk-Free Reference Rates Working Group

### Career summary

Sir John Sawers spent 36 years in public service in the UK, working on foreign policy, international security and intelligence. He was chief of the Secret Intelligence Service, MI6, from 2009 to 2014 and prior to that spent the bulk of his career in the Diplomatic Service, representing the British government around the world and leading negotiations at the UN, in the European Union and in the G8. After he left public service, Sir John was chair and general partner of Macro Advisory Partners, a firm that advises clients on the intersection of policy, politics and markets, from February 2015 to May 2019. He then set up his own firm, Newbridge Advisory, to carry out similar work. Sir John was appointed Knight Grand Cross of the Order of St Michael and St George in the 2015 New Year Honours for services to national security.

### Contributions and reasons for re-election

Sir John's 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; his knowledge and skills gained in government, diplomacy and policy analysis and advice are invaluable to both the board and the safety and sustainability committee.

### Career summary

Tushar Morzaria is a chartered accountant with over 25 years of strategic financial management, investment banking, operational and regulatory relations experience. He will step down from his current role as group finance director and member of the board of Barclays plc, the British universal banking and financial services company, in April 2022.

Prior to joining Barclays in 2013, Tushar held various senior roles at JP Morgan including the CFO of its Corporate & Investment Bank at the time of the merger of the investment bank and the wholesale treasury/security services business. Tushar will be joining the board of Legal & General Group plc as a non-executive director in May 2022.

### Contributions and reasons for re-election

Tushar brings a wealth of strong financial services expertise to bp, as well as experience in delivering corporate change programmes while maintaining a focus on performance. Tushar is an important addition to the audit committee as bp navigates the next phase of its reinvention.

# Director biographies

Continued

## Resolution 12



(A)

### Karen Richardson

Independent non-executive director

#### Appointed

1 January 2021

#### Nationality

American

#### Outside interests

- Partner at Artius Capital Partners
- Director of Exponent Inc.
- Chair of Origin Materials Inc.
- Director of Doma Holdings, Inc.

#### Career summary

Karen Richardson was vice president of Sales at Netscape Communications Corporation from 1995 to 1998 before embarking on several senior executive roles at E.piphany from 1998 to 2003 and was chief executive officer between 2003 and 2006. In 2011 she became a non-executive director of BT plc where she served for seven years and between 2016 and 2019 Karen was a director of Worldpay Inc. (Worldpay Group plc). Karen is currently chair at Origin Materials and a director of Doma Holdings. She has also been director of Exponent Inc., the engineering and scientific consulting company, since 2013.

Karen has a Bachelor of Science degree in Industrial Engineering from Stanford University and was awarded distinctions from the Stanford Industrial Engineering Department and the American Institute of Industrial Engineers.

#### Contributions and reasons for re-election

Karen's 30 years' experience in the technology industry means that she brings exceptional knowledge of digital, technology, cyber and IT security matters from working with innovative companies in Silicon Valley. Karen is considered to have the necessary skills and experience to help drive strong performance, in particular across the growth businesses of Convenience & Mobility and Gas & Low Carbon Energy. In order to ensure that she is able to commit appropriate time to her role at bp, including chairing the Innovation Advisory Council, Karen is currently undertaking a review of her other external roles.

## Resolution 13



(S)

### Dr Johannes Teysen

Independent non-executive director

#### Appointed

1 January 2021

#### Nationality

German

#### Outside interests

- Senior advisor to Kohlberg Kravis Roberts
- President of Alpiq Holdings Ltd

#### Career summary

Johannes began his professional career at VEBA AG in 1989. There he held a number of leadership positions across Legal Affairs and Key Account Sales. In 2000 VEBA became part of E.ON and in 2001 Johannes became a member of the Board of Management of the E.ON Group's central management company in Munich. In 2004, he was also appointed to the Board of Management of E.ON SE in Düsseldorf and later went on to become vice chair in 2008 and CEO in 2010.

He was president of Eurelectric from 2013 to 2015 and the World Energy Council's vice chair responsible for Europe between 2006 to 2012. Johannes was a member of the Supervisory Board of Deutsche Bank AG between 2008 and 2018. He is a senior advisor to Kohlberg Kravis Roberts (KKR) for their European infrastructure and impact interests and was recently appointed as President of Alpiq Holding Ltd, a leading Swiss energy company (power generator and trader).

#### Contributions and reasons for re-election

Johannes brings exceptional experience and deep knowledge in the energy sector and its continuing transformation. His skill set, including the knowledge and experience he has acquired of climate-related risk, further diversifies and strengthens the overall demographic and attributes of the board as a whole. His experience enhances the board's oversight of the delivery of bp's new strategy. His operational experience makes him an important addition to bp's safety and sustainability committee.

#### Committee membership key

- Committee chair
- (A) Audit committee
- (S) Safety and sustainability committee
- (R) Remuneration committee
- (P) People and governance committee

# Notes to the resolutions

## Notes to resolution 1

### Report and accounts

The board of directors present their report and the accounts for the year ended 31 December 2021.

Please visit [bp.com/annualreport](https://bp.com/annualreport) to access the *bp Annual Report and Form 20-F 2021*.

## Notes to resolution 2

### Directors' remuneration report

The directors' remuneration report, which can be found on pages 116-141 of the *bp Annual Report and Form 20-F 2021* ([bp.com/remuneration](https://bp.com/remuneration)) gives details of the directors' remuneration for the year ended 31 December 2021. 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 2020 AGM.

A summary of the main elements of the remuneration policy can be found on pages 137-141 of the *bp Annual Report and Form 20-F 2021*. This summary does not form part of the directors' remuneration report for the purposes of resolution 2.

The remuneration policy must be put to shareholders at least once every three years and will next be considered by shareholders no later than the AGM to be held in 2023.

The company's auditor, Deloitte LLP, has 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 2021* ([bp.com/annualreport](https://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.

Please visit [bp.com/remuneration](https://bp.com/remuneration) to access the full directors' remuneration policy.

## Notes to resolution 3

### "Net Zero – from ambition to action" report

Please visit [bp.com/agm](https://bp.com/agm) to access the "Net Zero – from ambition to action" report.

**The board considers that resolution 3 is in the best interests of the company and its shareholders as a whole and RECOMMENDS THAT YOU VOTE FOR RESOLUTION 3.**

In 2020 we set out a new direction for bp – comprising a new purpose, a new ambition, a new strategy, a new financial frame, a new sustainability frame and a new leadership team.

Two years on from its launch, and following our decision in February 2022 to accelerate our aims, the board has decided to offer shareholders an advisory vote on our net zero ambition.

The board's decision is not intended in any way to undermine your board's accountability for setting the company's strategy, recognising our responsibilities, as directors to you. This non-binding, advisory resolution does not in any way limit that continuing accountability.

Nonetheless, your support of our net zero ambition report enables your board to maintain our focus on the safe, efficient and disciplined delivery of the plans we have set out, and for shareholders to have the opportunity to benefit from that success – performing whilst transforming.

Fundamentally, we believe that our strategy is clear – to deliver our ambition and grow long term value for our shareholders and other stakeholders through the energy transition. We remain focused on the disciplined application of our financial frame, including our capital investment framework which we believe to be consistent with the Paris goals.

### "Net Zero – from ambition to action" describes our ambition in more detail, including:

- Aiming for **net zero** across operations (Scope 1 and 2), production (scope 3) and sales (full value chain)
- **Short-, medium- and long-term targets** and aims for emissions reductions, on an absolute or intensity basis
- Actions to deliver the 2025 targets and 2030 aims, along with our progress since 2019
- Contributing to the global push to meet the **Paris goals**, including the pursuit of efforts to limit temperature rise to 1.5°C
- **An accelerated ambition** which is informed by Paris-consistent energy outlook scenarios
- A focus on **methane** intensity reduction, based on a measurement methodology
- A commitment to publish the results of **resilience testing** consistent with the TCFD Recommendations and using a catalogue of scenarios created by the World Business Council for Sustainable Development on behalf of TCFD
- **Remuneration** linked in part to emissions reductions
- Support for a **just transition** – including the development of new skills for the future energy system

This resolution forms part of our ongoing commitment to transparency and shareholder engagement. We are grateful for the continued engagement, challenge and support from our investors, including CA100+.

The board and management have demonstrated that, where they believe it is in the interests of our shareholders to do so while having regard to our other stakeholders, they are prepared to take action, most recently updating and accelerating two of our aims as we monitor the pace of the energy transition and the opportunities it creates.

# Notes to the resolutions

## Continued

We recognize that shareholder and other stakeholder expectations will continue to evolve. We intend to monitor these developments and to offer a further shareholder vote if we believe it is in the company's interests to do so – potentially in 2025, since that is when our current targets extend to. In the meantime, we intend to continue to disclose our progress in our annual report and sustainability report.

The intent of this resolution is to provide you, as the company's shareholders, with an opportunity to express your view on the destination we have set and the path we are charting towards it.

We ask for your support.

The board considers resolution 3 to be in the best interests of the company and its shareholders as a whole and **RECOMMENDS THAT YOU VOTE FOR RESOLUTION 3.**

## Notes to resolutions 4 – 13

### 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, Helge Lund, Bernard Looney, Murray Auchincloss, Paula Reynolds, Pamela Daley, Melody Meyers, Sir John Sawers, Tushar Morzaria, Karen Richardson and Dr Johannes Teysen will retire and offer themselves for re-election as directors.

The people and governance committee identifies, evaluates and recommends to the board candidates for appointment as directors.

The people and governance committee keeps the diversity, mix of skills, experience and knowledge of the board under regular review to ensure an orderly succession of directors. The directors' ability to commit sufficient and appropriate time to their board responsibilities is also monitored by the people and governance committee.

Statements in support of the re-election of directors are set out with the biography of each director, together with descriptions of their skills, experience and the committees upon which they serve.

The board has carefully considered whether each of the non-executive directors is free from any relationship that could materially interfere with the exercise of his or her independent judgement. It has concluded that each non-executive director is independent. The board has also reviewed and concluded that each non-executive director possesses the necessary mix of skills and experience to continue to contribute effectively to the company's long-term sustainable success. Further, notwithstanding their external appointments, the board is satisfied that each non-executive director is able to commit sufficient and appropriate time to their bp board responsibilities.

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

## Notes to resolution 14

### Reappointment of auditor

#### Recommendation for reappointment

The appointment of Deloitte LLP as auditor of the company ends at the conclusion of the annual general meeting. They have indicated their willingness to stand for reappointment as auditor of the company until the conclusion of the annual general meeting in 2023.

The audit committee considers the reappointment of the external auditor each year before making a recommendation to the board. The board recommends the reappointment of the auditors.

### Effectiveness

The committee held meetings with the external auditor during the year without management present and the committee chair met separately with the external auditor and bp's senior vice president of internal audit at least quarterly.

The effectiveness of the external auditor is evaluated by the audit committee. The committee assessed Deloitte LLP's approach to providing audit services as it undertook this year's audit. On the basis of such assessment, the committee concluded that the audit team was providing the required quality in relation to the provision of the services. The audit team had shown the necessary commitment and ability to provide the services together with a demonstrable depth of knowledge, robustness, independence and objectivity as well as an appreciation of complex issues.

The team had posed constructive challenge to management and the committee noted the quality of reporting provided to it.

### Independence

The committee assesses the independence of the external auditor on an ongoing basis and the external auditor is required to rotate the lead audit partner every five years and other senior audit staff every seven years. The current lead partner has been in place since the 2018 AGM. No partners or senior staff associated with the bp audit may transfer to the group.

## Notes to resolution 15

### Remuneration of auditor

The audit committee reviews the fee structure, resourcing and terms of engagement for the external auditor annually; in addition it reviews the non-audit services that the auditor provides to the group on a quarterly basis.

The board is seeking authority for the audit committee to fix the auditor's remuneration, in accordance with the Statutory Audit Services Order 2014, issued by the UK Competition and Markets Authority.

Fees paid to the external auditor for the year 2021 were \$58 million (2020: \$54 million), of which less than 1% was for non-assurance work. The audit committee is satisfied that this level of fee is appropriate in respect of the audit services provided and that an effective audit can be conducted for this fee. Non-audit or non-audit related assurance fees were \$37 thousand (2020: \$1 million). Note 35 to bp's consolidated financial statements provides details of the remuneration of the company's external auditor. This can be found on page 251 of the *bp Annual Report and Form 20-F 2021* ([bp.com/annualreport](http://bp.com/annualreport)). Non-audit or non-audit related services consisted of other assurance services.

## Notes to resolutions 16 and 17

### BP ShareMatch UK Plan 2001 and BP Sharesave UK Plan 2001

Authority is sought to approve the renewal of the BP ShareMatch UK Plan 2001 (ShareMatch UK) and the BP Sharesave UK Plan 2001 (Sharesave UK) (together the 'Plans'). These Plans are all-employee plans operated mainly for the benefit of UK employees. Historic versions of the Plans were first approved by shareholders on 19 April 2001 and were reapproved by shareholders in 2011. Employee surveys have shown that companies perform better if employees are engaged and interested in the company for which they work. bp considers that employee share plans give employees an opportunity to own a share of the company and help align their own interests with those of the company and its shareholders. As shareholders, employees have a strong interest in helping the company to achieve its goals, to enjoy long-term success and to create shareholder value and return. For these reasons, bp views share plans as a way of encouraging share ownership throughout the company. Under ShareMatch UK and Sharesave UK, UK employees participate through the HM Revenue & Customs (HMRC) tax-favourable Share Incentive Plan and Save-As-You-Earn plans respectively.

A copy of the rules of the Plans will be available for inspection electronically on the National Storage Mechanism at [data.fca.org.uk/#/nsm/nationalstoragemechanism](http://data.fca.org.uk/#/nsm/nationalstoragemechanism) from the date of this Notice. Copies of the rules of the Plans will also be available for inspection at the place of the AGM for at least 15 minutes prior to, and during, the meeting.

## Common features

Set out below are the features that are common to the Plans.

### Eligibility

Subject to HMRC requirements where relevant, executive directors and all employees of the company and any subsidiaries designated by the directors as participating companies are eligible to participate in the Plans, provided they have worked for the company or a participating company for any qualifying period as determined by the directors (but not exceeding three years). Employees under notice are generally not eligible to participate in the Sharesave UK. Benefits under the Plans are not pensionable.

### Amendment

The directors may amend the Plans as they consider appropriate. However, shareholder approval will be required to amend certain provisions to the advantage of participants. These provisions relate to eligibility, individual and plan limits, the treatment of awards on the variation in the company's share capital and the amendment powers. The directors can make certain minor amendments, without shareholder approval, that may be to the advantage of participants, such as amendments to benefit the administration of the Plans, to take account of a change in legislation, or to obtain or maintain favourable tax treatment, exchange control or regulatory treatment for participants or the company or other participating companies. To the extent the Plans are operated in any jurisdiction on a tax-favourable basis, amendments to the Plans are subject to the prior approval of the relevant tax authority, as may be required.

### Dilution limits

In any 10-year period, not more than 10% of the issued ordinary share capital of the company may be issued or be issuable under the Plans and all other employees' share plans operated by the company.

### Shares

Any shares issued or transferred under the Plans will rank equally with shares of the same class in issue on the date of allotment/transfer except in respect of rights arising by reference to a prior record date.

### Variation in share capital

The rights under the Plans may be adjusted following any variation in the share capital of the company, including a capitalization or rights issue, sub-division, consolidation or reduction of share capital.

## ShareMatch UK

### General

Under ShareMatch UK, employees purchase shares (Investment Shares) using their own funds and are awarded matching shares (Matching Shares) by the company on a basis determined by the company. Free shares may also be awarded although there is no current intention to award free shares. ShareMatch UK operates in conjunction with a trust, which holds shares on behalf of employees. Shares must normally be held by the trustee for a minimum period of three years. ShareMatch UK is structured to meet HMRC requirements and, as a result, UK participants receive tax favourable treatment.

### Dividends

During the holding period, dividends paid on shares are either reinvested in the purchase of additional shares or paid in cash.

## Voting rights

Participants may direct the trustees how to exercise the voting rights attributable to the shares held on their behalf. The trustees will not exercise the voting rights unless they receive the participants' instructions.

## Leavers

If a participant ceases to be an employee of the bp group, the shares under ShareMatch UK will normally be transferred to them (but Matching Shares and free shares may be forfeited in some circumstances).

## Sharesave UK

### General

Sharesave UK is a plan that is structured to meet HMRC requirements in the UK for tax purposes and under which UK participants receive tax-favourable treatment.

### Savings contract

An employee is granted an option to acquire company shares at a fixed option price (see below). The employee must enter into a savings contract and save at least £5 but not more than £500 per month across all plans (or such other sum as may be allowed by legislation) usually for a three- or five-year period. Shares can only be bought with the amount saved, plus any bonus paid under the savings contract.

### Option price

The option price must not be less than 80% of the market value of a share either on the date that invitations are sent to eligible employees or on the date specified on the invitation.

### Exercise of options and leaver provisions

Options are normally exercisable within six months after the end of the savings contract. Options may, however, be exercised early in certain circumstances. These include, for example, an employee leaving because of ill health, retirement, death or redundancy. On cessation of employment for other reasons, options will normally lapse.

### Change of control, merger or other reorganization

Options may generally be exercised early on a takeover, scheme of arrangement, merger or other reorganization. Alternatively, in certain circumstances, option holders may be allowed or required to exchange their options for options over shares in the acquiring company.

### Overseas employees

Sharesave UK may be extended to overseas employees on terms appropriate to the jurisdiction in which they work, as long as such terms are not more favourable overall than those applicable to UK employees. These options will not receive tax-favourable treatment in the UK.

### Terminating the plan

No new rights may be granted under Sharesave UK after the 10th anniversary of the reapproval of the plan by the company's shareholders.

# Notes to the resolutions

Continued

## Notes to resolution 18

### 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 2023.

## Notes to resolutions 19, 20 and 21

### 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 directors 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 institutional investor guidelines in order to allow the board as much flexibility as possible. The board believes that this authority is in the interests of the company and its shareholders as a whole.

#### Resolution 19: Authority to allot

The Investment Association Share Capital Management Guidelines (the IA guidelines) state that an authority to allot up to two thirds of the existing issued share capital should be regarded by shareholders as routine business. The company has taken authority for the full amount in prior years and seeks to do so again this year under resolution 19.

The directors are seeking authority to allot shares of up to a maximum nominal amount of \$3,245,637,687. This is equal to two thirds of the company's issued ordinary share capital (excluding treasury shares) as at 1 March 2022, 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 one third of the company's issued ordinary share capital (excluding treasury shares) as at 1 March 2022, 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 1 March 2022 the company held 1,035,796,002 treasury shares, which represents 5.32% of the company's issued ordinary share capital (excluding treasury shares).

The authority conferred pursuant to resolution 19 will expire on the date of the annual general meeting in 2023 or 12 August 2023, whichever is the earlier.

The directors have no current intention of issuing shares other than in relation to the company's employee share schemes. The company does not expect to offer a scrip election for the foreseeable future. The Scrip Dividend Programme is currently suspended but may be reinstated at the board's discretion.

### Resolutions 20 and 21: Disapplication of pre-emption rights

Resolutions 20 and 21 seek limited authority for the directors to allot shares for cash under the authority granted under resolution 19 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 (Pre-emption Principles). The Pre-emption Principles allow the directors to issue shares for cash otherwise than in connection with a pre-emptive offer, up to 5% of a company's issued share capital together with an additional 5%, provided that the directors confirm that they intend to use the additional 5% authority only in connection with an acquisition or specified capital investment. The Pre-emption Principles state that companies should propose separate resolutions for each of these 5% authorities. Accordingly, two separate disapplication resolutions are again being put forward at the 2022 AGM.

The board considers that it is in the best interests of its shareholders generally that the maximum authorities should be sought in line with the Pre-emption Principles. If supported this authority would provide the board with the flexibility, conferred by resolutions 20 and 21, to conduct a pre-emptive offering without complying with the strict requirements of the statutory pre-emption provisions. This allows the board to raise capital quickly and easily in order to finance business opportunities when they arise in line with strategy.

Resolution 20 will permit the directors to allot shares for cash or to dispose of treasury shares:

- up to the maximum amounts stated in resolution 19, 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
- up to a maximum nominal value of \$243,422,826, representing approximately 5% of the company's issued ordinary share capital as at 1 March 2022, otherwise than in connection with a pre-emptive offering to existing shareholders.

Resolution 21 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 \$243,422,826, 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 1 March 2022.

If both resolutions 20 and 21 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 1 March 2022, but with 5% of that figure only being permitted to be used in the specific circumstances set out in resolution 21. Applying the Listing Rules requirement that treasury shares be included in the calculation of the disapplication authorities, this maximum amount is equal to 9.49% of the company's issued ordinary share capital (including treasury shares) as at 1 March 2022.

In any case, 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 21, without prior consultation with shareholders.

As noted in relation to resolution 19, the directors have no current intention of issuing new shares other than in relation to the company's employee share schemes.

The authorities contained in resolutions 20 and 21 will expire at the same time as the authority to allot shares conferred in resolution 19, that is on the date of the annual general meeting in 2023 or 12 August 2023, whichever is the earlier.

## Notes to resolution 22

### 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:

- selling the shares (or any of them) for cash;
- transferring the shares (or any of them) for the purposes of, or pursuant to, an employee share scheme; or
- cancelling the shares (or any of them).

#### Recent buyback activity

The company bought back and cancelled 706,700,543 shares in 2021, at a cost of \$3,150,488,344 (including transaction costs), representing 3.58% of bp's issued share capital, excluding shares held in treasury, on 31 December 2021. The company operated share buyback and cancellation in order to reduce the issued share capital of the company.

#### Information about Resolution 22

Authority is sought in resolution 22 to purchase up to 10% of the issued ordinary share capital of the company (excluding treasury shares), continuing the authority granted by shareholders at previous annual general meetings.

Resolution 22 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 1 March 2022, there were options outstanding over 410,640,389 ordinary shares, representing 2.11% of the company's issued ordinary share capital (excluding treasury shares). If the authority given by resolution 22 were to be fully used, in addition to the authority that currently exists, these would then represent 2.34% 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 2023 or on 12 August 2023, whichever is the earlier.

### Intentions concerning Resolution 22

The directors will exercise the authority conferred pursuant to resolution 22 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 company's requirements, including of its share incentive arrangements, with the remainder being cancelled. However, the directors will reassess at the time of each repurchase programme whether to hold the shares in treasury or cancel them, depending on the circumstances at the time.

## Notes to resolution 23

### 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:

- 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
- 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.

## Notes to resolution 24

### Follow This shareholder resolution on climate change targets

The board does not consider resolution 24 to be in the best interests of the company and its shareholders as a whole and **RECOMMENDS THAT YOU VOTE AGAINST RESOLUTION 24.**

Resolution 24 has been requisitioned by a group of shareholders coordinated by Follow This. Their supporting statement and the board's response to the resolution are set out in Appendix 1.

 See Appendix 1 on pages [27-28](#)



# Attending the AGM online



## Meeting access

Shareholders can participate in the meeting via bp's electronic meeting platform: [web.lumiagm.com/187-007-006](http://web.lumiagm.com/187-007-006). This can be accessed online using the latest version of Chrome, Firefox or Safari on your PC, laptop, tablet or smartphone.

On accessing the meeting website, you may be asked to enter a meeting ID, which is **187-007-006**. After entering your meeting ID you will be asked to enter your unique user credentials.

For ordinary and preference shareholders, enter your 11-digit Investor Code (IVC), including any leading zeros, and PIN. Your PIN is the last four digits of your IVC. Your IVC can be found on your share certificate, via [mybpshares.com](http://mybpshares.com) or by calling the bp Registrar, Link Group. See page 29 for contact details.

For registered ADS holders, this is your control number and PIN. Your PIN is the last four digits of your control number. Your control number can be found on the right hand corner of your proxy card or notice, or in the body of the email notification you received.

Shareholders are encouraged to log in to bp's electronic meeting platform from 12.45pm.



## Duly appointed proxies and corporate representatives

Shareholders who wish to appoint a proxy other than the chair of the AGM and for them to attend the meeting on your behalf electronically via bp's electronic meeting platform, please submit your proxy appointment in the usual way before contacting the bp Registrar on +44 (0) 371 277 1020\* in order to obtain their IVC and PIN. It is suggested that you do this as soon as possible and at least 48 hours (excluding non-business days) before the meeting. If your shares are held within a nominee and you wish to attend the electronic meeting, you will need to contact your nominee as soon as possible. Your nominee will need to present a corporate letter of representation to the bp Registrar, Link Group, as soon as possible and at least 72 hours (excluding non-business days) before the meeting, in order for your nominee to obtain your unique IVC and PIN to enable you to attend the electronic meeting.

\* Lines are open Monday to Friday from 9am to 5.30pm (excluding bank holidays), calls are charged at the standard geographic rate and will vary by provider. Calls outside the UK will be charged at the applicable international rate.



## Requirements

An active internet connection is always required in order to allow you to cast your vote when the poll opens, submit questions and view the AGM proceedings. It is the user's responsibility to ensure you remain connected for the duration of the meeting. As well as having the latest internet browser installed, users must ensure their device is up to date with the latest software release.



## Validity of meeting

Please note that in accordance with bp's articles of association, under no circumstances shall the inability of one or more shareholders, proxies or corporate representatives to access, or continue to access, the electronic meeting platform despite adequate facilities being made available by the company, affect the validity of the meeting or any business conducted at the meeting.



## Voting at the AGM

### 1. Website

To log in, go to [web.lumiagm.com/187-007-006](http://web.lumiagm.com/187-007-006) and you may be prompted to enter the **Meeting ID: 187-007-006**. Access to the meeting will be available from 12.45pm BST on Thursday, 12 May 2022.



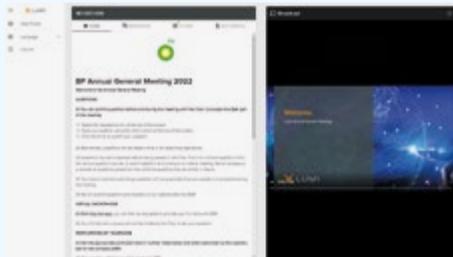
### 2. Login credentials

After entering the meeting ID, you will be prompted to enter your **unique IVC** or control number, including any leading zeros, and PIN (last four digits of your IVC or control number). Please see page 16 for instructions on where to find your IVC or control number.



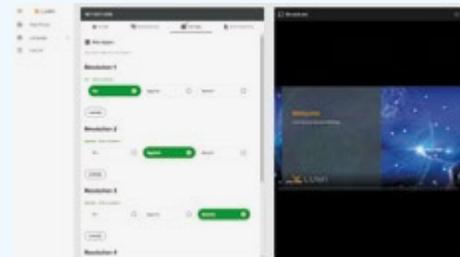
### 3. AGM home screen

When successfully entered, you will be taken to the **AGM home screen**. The meeting presentation/panel will appear automatically if viewing through a web browser to the side of the page.



### 4. Voting

Please note that your ability to vote on bp's electronic meeting platform will not be enabled until the chair of the AGM formally opens the poll at the meeting. When the chair of the AGM declares the poll open, a list of all resolutions and voting choices will appear on your device. Scroll through the list to view all resolutions. For each resolution, press the choice corresponding with the way in which you wish to vote. When selected, a confirmation message will appear. To change your mind, simply press the correct choice to override your previous selection. To cancel your vote, press 'cancel'. To return to the voting screen while the poll is open, select the voting icon.





# Attending the AGM online

Continued



## Submitting questions before the AGM

Questions can be submitted before the meeting through bp's electronic meeting platform, by following the instructions below. Access to bp's electronic meeting platform will be from the date of publication of this notice. We encourage shareholders to submit questions by 1pm BST on Thursday, 5 May 2022. The company will endeavour to respond via its website at [bp.com/agm](http://bp.com/agm) by 1pm BST on Monday, 9 May 2022 in advance of the proxy deadline. Where questions are received after 1pm BST on Thursday, 5 May 2022 the company will aim to respond at the AGM. Please endeavour to keep your questions short and relevant to the business of the meeting.

If you submit a question in advance but the company cannot verify that you are present on bp's electronic meeting platform on the day of the meeting, the company may exercise its discretion to answer your question as soon as reasonably practicable after the end of the meeting via the company's website at [bp.com/agm](http://bp.com/agm).

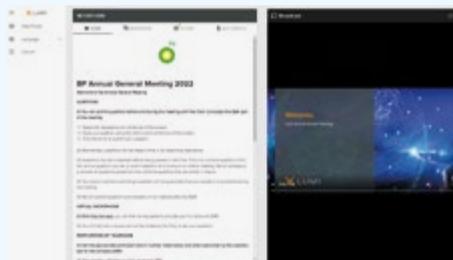
### 1. Website

To log in, go to [web.lumiagm.com/187-007-006](http://web.lumiagm.com/187-007-006) and you may be prompted to enter the **meeting ID: 187-007-006**.



### 3. AGM home screen

When successfully entered you will be taken to the AGM home screen. The meeting presentation/panel will appear automatically if viewing through a web browser to the side of the page.



## Asking questions at the AGM

Questions can be submitted from 12.45pm BST on Thursday, 12 May 2022 using the Lumi messaging function through bp's electronic meeting platform. To submit a question at the AGM follow the instructions below.

Questions can also be asked orally, via the teleconference, through bp's electronic meeting platform. Details of how to access the teleconference will be provided on the day of the AGM once you are logged into the electronic meeting platform. Please endeavour to keep your questions short and relevant to the business of the meeting.

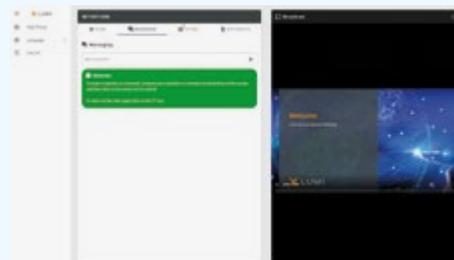
### 2. Login credentials

After entering the meeting ID, you will be prompted to enter your unique IVC or control number, including any leading zeros, and PIN (last four digits of your IVC or control number).



### 4. Submit your question

To ask a question via the Lumi messaging function, select the messaging icon from within the navigation bar and type your question at the top of the screen. To submit your question, click on the arrow icon to the right of the text box.





# Attending the AGM in person



## Attending the AGM

The meeting will be held at ExCeL London, One Western Gateway, Royal Victoria Dock, London E16 1XL, UK, on Thursday, 12 May 2022. The meeting will start at 1pm. Registration will open at 11am. Please enter via the Custom House entrance. An overflow room will be available if the main auditorium reaches full capacity.

## By public transport

### Tube and Docklands Light Railway (DLR)

Take the Jubilee Line Tube to Canning Town and change on to the DLR for Beckton; alight at Custom House for direct access to ExCeL London. Custom House station is closest to the meeting location.

## Mainline

The nearest mainline station is Liverpool Street; from there, travel to Stratford station in east London where you can take the Jubilee Line to Canning Town and change to the DLR. River boats and Emirates Air Line (cable car) connect ExCeL London and The O2, making it possible to travel by Thames Clipper between central London and The O2 and then by cable car across the Thames to ExCeL London. Thames Clipper departures are available from all major piers, including The O2, Greenwich, Canary Wharf, Tower, London Bridge, Embankment and Waterloo, every 20 minutes.

## Accessibility

Access to ExCeL London is along low-gradient ramps and walkways. All ramps are fitted with handrails and balustrades. Non-slip flooring is used throughout the building. The lifts have Braille and tactile buttons at a suitable level to be reached by a wheelchair user. A limited number of car parking spaces suitable for disabled drivers are available; please contact ExCeL London for further information.

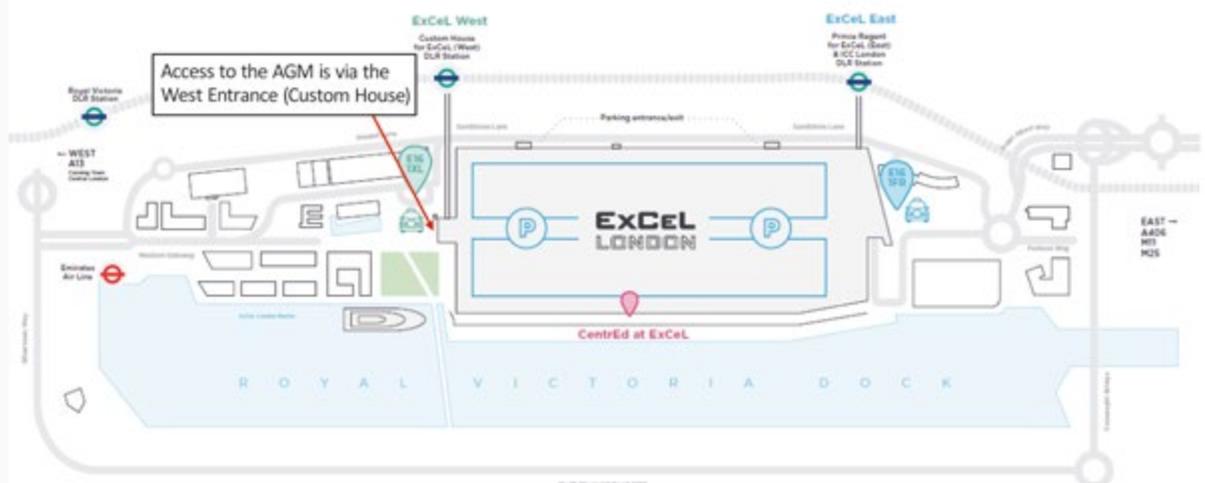
## By road

When driving to ExCeL London follow signs for Royal Docks, City Airport and ExCeL. There is easy access from the M11, A406 and A13. The postcode for Sat Nav purposes is E16 1FR. The venue is located outside the Congestion Charge Zone but is included in the Low Emission Zone.

## Parking

Underground car parking in the orange car park is available onsite at ExCeL London, and there are signposts and car park attendants to help direct drivers. Parking charges apply and please note, only credit card payment is accepted.

## Access to the AGM is via the West Entrance (Custom House)





# Attending the AGM in person

Continued



## Voting at the AGM

Voting on all 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 as shareholder votes are counted according to the number of shares held.

Voting will be open from the time the chair of the AGM declares the poll open until it is closed. The chair of the AGM will notify those in attendance shortly prior to the poll closing so that they can cast their votes.

Shareholders, registered ADS holders and their proxies or corporate representatives can submit their votes by poll using one of the two methods set out below.



## Voting handset

When the chair opens the vote you will be presented with a list of resolutions; use the blue track ball to scroll through the resolutions. Press the green square to vote on the selected resolution.

To advance to the next resolution press the green square or press the red triangle to return to the list of resolutions.



## Poll card

We encourage shareholders to use the electronic voting handsets provided at the AGM. Should shareholders wish to vote via a paper poll card they can request these from the shareholder registration desk before the AGM.



## Asking questions before the AGM

Questions can be submitted in advance through bp's electronic meeting platform, by following the instructions on page 18. Access to pre-submission will be available from the date of publication of this notice. Please see page 21 for information on deadlines for submitting your questions in advance of the AGM.



## Asking questions at the AGM

Shareholders, proxies and corporate representatives have a right to ask questions in accordance with section 319A of the Companies Act 2006.

If you intend to ask a question during the AGM, to help us manage shareholder questions efficiently, we ask that you please register your question at the Question Registration Desk prior to the start of the meeting. The Question Registration Desk will advise you which question point you should sit at in the auditorium and an usher will inform you when it is time to ask your question.

Please endeavour to keep your questions short and relevant to the resolution being discussed. For more information see page 22.

# Shareholder notes

## Meeting attendance and logistics

### Where and when the AGM will be held

 The meeting will be held electronically via bp's electronic meeting platform and at ExCeL London, One Western Gateway, Royal Victoria Dock, London E16 1XL, UK, on Thursday, 12 May 2022.

The meeting will start at 1pm BST so please allow plenty of time to travel. For those attending the meeting in person, registration will open at 11am. Please enter via Custom House entrance. A map of the venue is shown on page 19.

For those attending online, shareholders are encouraged to log in to bp's electronic meeting platform from 12.45pm. Please ensure you log in on good time before the start of the meeting.

### AGM attendance and logistics

 We are again convening our AGM as a Hybrid Meeting (as defined in article 42.1(ii) of bp's articles of association). Shareholders, proxies and corporate representatives can attend the meeting, vote and ask questions electronically via bp's electronic meeting platform or by attending the meeting in person.

Given current circumstances, shareholders should be aware that arrangements for the AGM may change at short notice. We will notify any changes to our arrangements as early as possible before the date of the meeting via our website at [bp.com/agm](http://bp.com/agm) or via a regulatory announcement.

### Do you have help for shareholders with accessibility needs?

If you require a hearing loop or a wheelchair please let us know so we can assist you.



Wheelchair



Hearing loops

### How can I vote at the AGM?

 Shareholders, registered ADS holders and their proxies or corporate representatives can vote at the AGM through bp's electronic meeting platform or in person at ExCeL London. When the chair of the AGM declares the poll open a list of resolutions will be displayed on your device for those attending the meeting electronically or voting handset, for those attending the meeting in person. The chair of the AGM will notify those participating in the meeting when the poll is due to close.

### 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 as shareholder votes are counted according to the number of shares held. In accordance with UK listing requirements, we have included a 'vote withheld' option when voting. 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 results of the vote?

 The total of the votes cast by shareholders 'for' or 'against' or 'withheld' on each resolution will be published on [bp.com](http://bp.com) as soon as practicable following the AGM.

### 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 24-25). If they appoint you as a corporate representative, they will need to write a letter to the bp Registrar, Link Group, 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 and the bp Registrar, Link Group, 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](http://bp.com/corprep). Please note that proxies and corporate representatives may not bring guests to the meeting.

### May I ask a question before the AGM?

 We ask you to submit any questions you might have in advance of the meeting via bp's electronic meeting platform. Please see page 18 on how to access the platform to ask questions.

Access to bp's electronic meeting platform will be available from the date of publication of this notice. We encourage shareholders to submit questions by 1pm BST on Thursday, 5 May 2022. The company will endeavour to respond via its website, [bp.com/agm](http://bp.com/agm), by 1pm BST on Monday, 9 May 2022 in advance of the proxy voting deadline. Where questions are received after 1pm BST on Thursday, 5 May 2022 the company will aim to respond at the meeting. Please see page 18 for how to submit your questions before the AGM.

If you submit a question in advance but the company cannot verify that you are present on bp's electronic meeting platform on the day of the meeting, the company may exercise its discretion to answer your question as soon as reasonably practicable after the end of the meeting via the company's website at [bp.com/agm](http://bp.com/agm). Please endeavour to keep your questions short and relevant to the business of the meeting.

# Shareholder notes

Continued

## **May I ask a question at the AGM?**

 Shareholders, proxies and corporate representatives have a right to ask questions in accordance with section 319A of the Companies Act 2006. To enable the company to respond to you and run the AGM as effectively as possible, questions for the board can be raised at the meeting in any of the following ways:

- for shareholders joining us in person, we ask that you register your questions via the Question Registration Desk prior to the start of the meeting. The Question Registration Desk will advise you which question point you should sit at in the auditorium and an usher will inform you when it is time to ask your question;
- for shareholders joining us online, via the messaging function on the electronic meeting platform (see page 18 for more information); and
- for shareholders joining us online, orally, via teleconference. Details will be provided on the day of the AGM once you are logged in to the electronic meeting platform. See page 18 for more information.

Please endeavour to keep your questions short and relevant to the business of the meeting.

## **What to do if you cannot attend the meeting in person but want to send a proxy**

You can vote your shares by appointing a proxy. See notes on pages 24-25. Any voting instructions you have validly given in advance will be counted at the meeting. Parts of the meeting may be available to watch on the bp website after the meeting.

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

You can vote using the paper proxy form only. You must ensure that the valid power of attorney and the proxy form have been deposited with the bp Registrar, Link Group, by 1pm BST on Tuesday, 10 May 2022.

## **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 printout.

You will be asked to provide evidence of your shareholding and photographic proof of 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 24-25.

## **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. 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. Refreshments will be provided at the AGM, therefore please do not bring your own.

## **What bags are allowed at the AGM?**

Given the auditorium capacity and our security search procedures, it is better if you do not bring a bag. Only small handbags or small laptop bags will be allowed into the meeting. No large bags will be allowed in the auditorium; cloak rooms are available, however, we advise that you do not bring any large bags to ExCeL London.

## **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 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, Link Group, or the Depositary in advance.

Ordinary and preference shareholders should contact the bp Registrar, Link Group. ADS holders should contact the Depositary. Contact details are on page 29. 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.

## **Will there be any measures relating to Covid-19 at the AGM?**

Wearing a face covering is recommended for everyone attending the meeting in person. Please refrain from attending the meeting if you are experiencing symptoms of Covid-19 or have recently been in contact with anyone who has tested positive.

The ExCeL London currently has in place certain health and safety measures which those attending the AGM in person will be expected to follow. To find out more please go to [excel.london](https://www.excel.london).



### **It is possible that I will be filmed?**

---

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



### **What documents will be available for inspection?**

---

The following documents are available for inspection during normal business hours at 1 St. James's Square, London SW1Y 4PD and will be at the ExCeL London, from 11am on Thursday, 12 May 2022 until the conclusion of the meeting:

- Copies of directors' service contracts
- Copies of directors' letters of appointment
- Copies of the BP ShareMatch UK Plan 2001 and the BP Sharesave UK Plan 2001



# Shareholder notes

Continued

## 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 1pm BST on Tuesday, 10 May 2022 (or, in the event of any adjournment, at 1pm on the date which is two business days before the date of the adjourned meeting). Your voting entitlement will depend on the number of shares you hold at that time. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the AGM.

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



If you are a registered holder and cannot attend the meeting, you can appoint the chair of the AGM to vote on your behalf or any other person to exercise your rights, including to attend, speak and vote on your behalf whether electronically or in person. This person is called your proxy. 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 they see fit. A shareholder may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. If the chair of the AGM is appointed as your proxy, he will vote in accordance with any instructions given to him; if he is given discretion as to how to vote, the chair of the AGM will vote in line with the board recommendations on each of the resolutions.

#### You can appoint a proxy and submit voting instructions:

- at [bp.com/evoting](http://bp.com/evoting) or [mybpshares.com](http://mybpshares.com) or via CREST or Proximity (see note opposite for CREST instructions)
- or by completing and returning the paper proxy form (if one has been sent to you). Please read the instructions carefully to ensure you have completed and signed the paper proxy form correctly. Any alterations must be initialled.

If you **own shares jointly**, any one shareholder may sign the proxy form.

If more than **one joint holder** submits a paper proxy form, the instruction given by the first listed on the shareholder register will prevail.

If you wish for your proxy to attend the meeting in person, you should give the admission card to your proxy to bring to the meeting and your proxy should also bring photographic proof of identity. If you wish for your proxy to attend the meeting electronically, you should contact the bp Registrar, Link Group, to obtain their IVC and PIN (see page 16 for further information).

**Proxies not notified to the bp Registrar, Link Group, 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 be appointed in advance of the meeting using one of the methods set out above.**

#### By when do I have to submit my vote?



Proxy appointments and voting instructions, including any amendments, must be received by the bp Registrar, Link Group, by 1pm BST on Tuesday, 10 May 2022. 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 electronically or in person and voting.

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



You can submit a new proxy instruction online at any time before the time and date above. If you wish to amend a paper proxy form 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. Any amendment to an instruction must be received by the bp Registrar, Link Group, by 1pm BST on Tuesday, 10 May 2022.

#### 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 proxy form or online at [bp.com/evoting](http://bp.com/evoting) provided it is in relation to different shares. Corporate shareholders may either appoint one or more proxies using the paper proxy form or online at [bp.com/evoting](http://bp.com/evoting) or via **CREST or Proximity**, 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 electronically 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](http://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 the bp Registrar, Link Group, (ID RA10) by 1pm BST on Tuesday, 10 May 2022. 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.

## Institutional holders

### Can I use Proxymity to vote?

 If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the company and approved by the bp Registrar, Link Group. For further information regarding Proxymity, please go to [proxymity.io](http://proxymity.io). Your proxy must be lodged by 1pm BST on Tuesday, 10 May 2022 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

## ADS holders

### When is my 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, 18 March 2022. Your voting entitlement will depend on the number of ADSs you held at that time.

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

 Registered holders of ADSs can vote online and via telephone any time until 11.59pm ET on Monday, 9 May 2022. If you cannot attend you can instruct the Depositary, JPMorgan Chase Bank N.A, or any other person to vote on your behalf. You can instruct the Depositary to vote on your behalf by going online to [proxymity.com/bp](http://proxymity.com/bp), or by telephone on 1-866-883-3382, or by completing and returning the paper ADS voting instruction form (if one has been sent to you). Please read the instructions carefully to ensure you have completed and signed the form correctly. Any alterations must be initialled. If you wish to appoint someone other than the Depositary as your proxy, please contact bp Shareowner Services to obtain the appropriate form. You will need to complete the form and return it to bp Shareowner Services to be received before 12pm (midday) ET on Tuesday, 10 May 2022 in order to obtain your unique credentials.

### By when do I have to submit my vote?

 Paper voting instructions, including any amendments, must be received by bp Shareowner Services by 12pm (midday) ET on Tuesday, 10 May 2022. Online and telephone instructions must be received by 11.59pm ET on Monday, 9 May 2022. If your instructions are not received by the Depositary 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. In certain circumstances you may be able to attend the AGM but you may not be entitled to speak or vote in respect of your ADSs.

## Employee share plan participants

### I hold ordinary shares under a bp employee share plan or in a share plan account so 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 which have voting rights as per the applicable plan rules. You can submit your instruction to the trustee(s)/nominee(s) via your EquatePlus account. This can be accessed using the link to EquatePlus on the bp intranet at [people@bp](mailto:people@bp) or by logging in to [equateplus.com](http://equateplus.com). Instructions must be received via EquatePlus for onward transmission to the trustee(s)/nominee(s) by 5pm BST on Wednesday 4 May 2022. This time and date is subject to the trustee(s)/nominee(s) confirmation upon receipt of this notice of meeting. Please refer to EquatePlus for the latest information and timing on submitting your instructions.

### 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, 18 March 2022. You may direct the trustee to vote your shares online using the Depositary's voting website at [proxymity.com/bp](http://proxymity.com/bp), by telephone on 1-866-883-3382 or by sending in a completed ADS voting instruction form (if you have requested and been sent one). The trustee will then instruct the Depositary to vote your plan shares in accordance with your instructions. Voting instructions must be received by the Depositary by 11.59pm ET on Sunday, 8 May 2022 for electronic and telephone instructions and by 12pm (midday) ET on Monday, 9 May 2022 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, 18 March 2022 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.

# Other information

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

## Information rights

Under the Act, there are a number of rights that may 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; and
- 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 auditor 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 Tuesday, 1 March 2022 (the latest practicable date before the publication of this notice), the issued share capital of bp comprised 19,473,826,124 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 as at Tuesday, 1 March 2022 was 19,478,908,624.

Updates to this number are released via a regulatory information service on the first working day of each month and can be viewed online at [bp.com/ms](http://bp.com/ms).

## How to order paper copies

You can order a paper copy of this Notice of Meeting or the Annual Report and Form 20-F 2021 at [bp.com/papercopies](http://bp.com/papercopies).

 See contact details on page [29](#)

## Personal data

The company will process personal data that shareholders provide to the company, including the personal data of a shareholder's proxy if a proxy is provided. Personal data includes all data provided by shareholders, or on behalf of shareholders, which relates to: (1) the shareholder, including name and contact details, the votes that the shareholder casts and the shareholder's reference number; and (2) any person who is identified as a proxy by a shareholder via form of proxy, including their name and contact details. Please note that if shareholders provide the personal data of a proxy, the company requires the shareholder to communicate this privacy information to such proxy. The company and any third party to which it discloses the data (including the bp Registrar, Link Group) may process such data for the purposes of maintaining the company's records, meeting management, managing corporate actions, fulfilling the company's obligations to shareholders, fulfilling the company's legal obligations and communicating with shareholders, all in accordance with the company's privacy notice which can be accessed by following the below web address.

 [bp.com/en/global/corporate/privacy-statement](http://bp.com/en/global/corporate/privacy-statement)

# Appendix 1

Resolution 24 has been requisitioned by a group of shareholders coordinated by Follow This. Set out below is the statement in support of the resolution submitted by Follow This and bp's response to the resolution

## Supporting statement

The oil and gas industry can make or break the goal of the Paris Climate Agreement. Therefore, shareholders support oil and gas companies to change course by aligning their targets with the goal of the Paris Climate Agreement and investing accordingly.

More and more investors understand this support to be part of their fiduciary duty to protect all their assets in the global economy from devastating climate change.

This fiduciary duty is underpinned by established scientific consensus, growing investor concern, and heightened legal risk.

### Scientific consensus

The science is clear. We are truly running out of time; we need deep cuts in emissions this decade.

To address the climate crisis and limit warming to 1.5°C, both the Intergovernmental Panel on Climate Change (IPCC) and the International Energy Agency (IEA) estimate that (net) absolute emissions must be reduced by approximately 40% by 2030.<sup>1</sup>

The IPCC could not be more clear: "unless there are immediate, rapid and large-scale reductions in greenhouse gas emissions, limiting warming to close to 1.5°C or even 2°C will be beyond reach".<sup>2</sup>

The IEA underlined that "There is no need for investment in new fossil fuel supply in our net zero pathway".<sup>3</sup>

### Momentum among financial institutions

A growing understanding has emerged among global financial institutions that climate-related risks are a source of financial risk; therefore, limiting global warming is essential to risk management and responsible stewardship of the economy.

Backing from investors that insist on targets for all emissions continues to gain momentum: 2021 saw unprecedented investor support for climate resolutions. In the US, three climate resolutions passed with a historic majority. In Europe, support for climate resolutions continues to build, despite the companies' boards rejecting the climate resolutions by claiming their existing climate targets are sufficient:

	2016	2017	2018	2019	2020	2021
Shell	2.7%	6.3%	5.5%	*	14%	30%
BP				8.4%	*	21%
Equinor				12%**	27%**	39%**
Total***					17%	

\* resolution withdrawn

\*\* percentage of non-governmental votes

\*\*\* filed by institutional investors

Evidently, a growing group of investors insists on unambiguous Paris-consistent targets for all emissions, especially across the energy sector.

## Legal risks

There has been a marked increase in climate-based litigation; courts will be more likely to hold those who have made the most significant contributions to climate change to account.

In 2021, a Dutch court ordered Shell to reduce their worldwide emissions (Scope 1, 2, and 3) by 45% by 2030. This indicates that oil and gas companies may have an individual legal responsibility to reduce emissions to address climate change and confirms the risk of liability, including liability for human rights violations.

As such, climate litigation constitutes a significant material risk for the company and its investors; taking the necessary steps now will mitigate this risk and limit future liability.

## Net zero and the carbon budget

To limit global warming to 1.5°C, the world can release another 400 GtCO<sub>2</sub> (carbon budget).<sup>4</sup> Current global emissions are estimated at 40 GtCO<sub>2</sub> per year.<sup>5</sup> Therefore, without cuts in emissions, our entire carbon budget to stay within 1.5°C will be exceeded by 2030.

These numbers stress that 'net zero by 2050' is inadequate without "immediate, rapid and large-scale" emissions reductions.

## Concluding

To allow maximum flexibility, the company may use whatever metric they deem best suited to set Paris-consistent emissions reductions targets, as long as they lead to absolute emissions reductions consistent with the goal of the Paris Climate Agreement.

We have welcomed the climate ambitions and targets the company has set thus far, especially assuming responsibility for the emissions of its products (Scope 3). We further welcomed the company's 'net-zero by 2050' aspiration. We thank the shareholders that supported these crucial steps by voting for climate targets resolutions in previous years.

We believe that the company could lead and thrive in the energy transition. We therefore encourage you to set targets that are inspirational for society, employees, shareholders, and the energy sector, allowing the company to meet an increasing demand for energy while reducing GHG emissions to levels consistent with the global intergovernmental consensus specified by the Paris Climate Agreement.

You have our support.

1 IEA Net Zero by 2050 Roadmap, 2021, page 26; IPCC Sixth Assessment Report, Working Group I, Summary for Policymakers, 2021, page 13, Box SPM.1 (a), scenario SSP1-1.9.

2 IPCC Sixth Assessment Report Press Release, 9 August 2021.

3 IEA Net Zero by 2050 Roadmap, 2021, page 21.

4 IPCC Sixth Assessment Report, Working Group 1, Summary for Policymakers, 2021, page 29, Table SPM.2 (1.5°C with a 67% likelihood).

5 Idem, page 13, Box SPM.1 (a).

# Appendix 1

Continued

## bp response to resolution

### The board does not support this resolution and **RECOMMENDS THAT YOU VOTE AGAINST RESOLUTION 24.**

This is because it is unclear, generic, disruptive and would create confusion as to board and shareholder accountabilities. Therefore it threatens long-term value creation.

It is **unclear** what is being requested, given:

- We *already* have a net zero ambition and aims that are collectively consistent with the Paris goals;
- We *already* have targets and aims for scopes 1, 2, 3 and for the full value chain of the energy products we sell, covering the short (2025), medium (2030) and long (2050 or sooner) term; and
- We are *already* providing regular updates on progress and performance.

The resolution is **generic** – it largely repeats the resolution submitted by Follow This in 2021, which was rejected by nearly 80% of shareholder votes. It makes no attempt to reflect the acceleration of our ambition nor the strong progress the company is already making – delivering long-term value for our shareholders and other stakeholders through the safe, efficient execution of our strategy.

The resolution is **disruptive**. The board has already set a clear strategy, which our teams are working hard to implement. Yet, less than a year ago, Follow This were saying that essentially the same resolution was intended to make bp “go back to the drawing board”. We know from extensive and direct engagement with investors, that they want us to focus on delivery of the strategy we have already laid out.

Furthermore, this resolution creates **confusion** as to board and shareholder accountabilities:

- The board is responsible for setting the company’s strategy. The resolution attempts to redefine – and to remove from the board’s control – the goals of the clear strategy that the board has already set out;
- The only substantive change from the 2021 Follow This resolution is the removal of wording stating that nothing in the resolution shall limit the company’s powers to set and vary its strategy; and
- The resolution risks undermining the board’s accountability for setting bp’s strategy.

The board therefore **DOES NOT** consider resolution 24 to be in the best interests of the company and its shareholders as a whole and **RECOMMENDS THAT YOU VOTE AGAINST RESOLUTION 24.**

# 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

 contact [shareholderuk@bp.com](mailto:shareholderuk@bp.com)

## the bp Registrar

Link Group  
10th Floor  
Central Square  
29 Wellington Street  
Leeds LS1 4DL  
UK  
Freephone in UK 0800 701 107  
or +44 (0)371 277 1014  
from outside the UK

 visit [mybpshares.com](http://mybpshares.com)

If you are an ordinary or preference shareholder, please contact the bp Registrar 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: +44 (0)370 703 6207

 visit [equateplus.com](http://equateplus.com)

## bp Shareowner Services

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

 visit [adr.com/bp](http://adr.com/bp)



**Paper:** Nautilus Super White is a premium ecological paper. It is made from 100% post consumer waste recycled paper and is FSC® (Forest Stewardship Council®) certified. The paper also holds the EU Ecolabel certification. The manufacturing mill holds ISO 14001 environmental certification. Printed in the UK by Pureprint Group.



bp's corporate reporting suite includes information about our financial and operating performance, sustainability performance and also on global energy trends and projections.

 Find out more online [bp.com](https://www.bp.com)

**Annual Report and Form 20-F 2021**

Details of our financial and operating performance in print and online.

 [bp.com/annualreport](https://www.bp.com/annualreport)

**"Net Zero – from ambition to action" report**

Details of our Net zero ambition report are available online.

 [bp.com/netzeroreport](https://www.bp.com/netzeroreport)

**Sustainability Report**

Details of our sustainability performance with additional information online.

 [bp.com/sustainability](https://www.bp.com/sustainability)

**bp Energy Outlook 2022**

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

 [bp.com/energyoutlook](https://www.bp.com/energyoutlook)

**Statistical Review of World Energy 2021**

An objective review of key global energy trends.

 [bp.com/statisticalreview](https://www.bp.com/statisticalreview)

**Copies**

You can order selected printed publications free of charge from:

 [bp.com/printedcopies](https://www.bp.com/printedcopies)

**US and Canada**

Issuer Direct

Toll-free: +1 888 301 2505

 [app.irdirect.net/company/BP/hotline/](https://app.irdirect.net/company/BP/hotline/)

**UK and rest of world**

bp Distribution Services

Tel: +44 (0) 800 037 2172

 [bpdistributionsservices@bp.com](mailto:bpdistributionsservices@bp.com)