

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



Notice of bp Annual General Meeting 2024



The BP p.l.c. Annual General Meeting will be held at
bp International Centre for Business and Technology (bp ICBT), Chertsey Road,
Sunbury-on-Thames TW16 7LN, England, United Kingdom.
Commencing at: 11am BST on Thursday 25 April 2024.

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



Read more online: bp.com/agm

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Find out *more*

Our corporate website, bp.com, is one of the principal means we use to communicate with our shareholders. There is a wealth of information online including:

- ☒ The *bp Annual Report and Form 20-F 2023*, which includes our Strategic report
- ☒ All the latest news, press releases and investor presentations
- ☒ Our approach to corporate governance at bp



Location and format of the Annual General Meeting

The BP p.l.c. Annual General Meeting (AGM or meeting) will be held in person only at bp International Centre for Business and Technology, commencing at 11am BST on Thursday 25 April 2024.

Safety notice

At bp, safety comes first and is foundational to everything we do. On arrival, attendees will be asked to pass through our security systems before entering the meeting. As in previous years, all bags will be subject to a security search. The appropriate forum for engagement at the meeting will be the Q&A session. Electronic devices must not be used for recording or filming and any directions provided on the day concerning the use of such devices must be adhered to. We do not permit behaviour that may interfere with anyone's security or safety or the good order of the meeting and further proportionate measures may be implemented on the day in this regard. Anyone who does not comply may be removed from the meeting.

Key shareholder dates and times

Before the meeting

	Ordinary and preference shareholders	American depositary share (ADS) holders
mybpshares, eVote and proxydocs.com/bp open for votes and questions to be submitted	8 March	8 March
CREST and Proxymity open for votes to be submitted	8 March	N/A
For those ordinary/preference shareholders not attending, deadline for questions to be pre-submitted via mybpshares	5pm BST, 18 April	N/A
For those ADS holders not attending, deadline for questions to be pre-submitted via proxydocs.com/bp	N/A	12pm ET, 18 April
Deadline for votes to be submitted via mybpshares and eVote	11am BST, 23 April	N/A
Deadline for votes to be submitted via proxydocs.com/bp	N/A	11.59pm ET, 22 April
Deadline for votes to be submitted via CREST or Proxymity	11am BST, 23 April	N/A
Deadline for proxy forms/instructions to be submitted	11am BST, 23 April	8am ET, 23 April

The day of the meeting

	Ordinary and preference shareholders	American depositary share (ADS) holders
Registration opens	9am BST, 25 April	9am BST, 25 April
Chair opens the AGM	11am BST, 25 April	11am BST, 25 April

Letter from the chair



Dear fellow shareholders,

I am pleased to invite you to the 2024 AGM of BP p.l.c. (bp or the company) to be held at 11am British Summer Time (BST) on Thursday 25 April 2024.

Welcoming you to the AGM

The AGM is an important event and this year I look forward to welcoming you to our flagship international centre for business and technology in Sunbury. The centre has played a key role in bp's history, with about 3,500 people supporting bp's business activities globally, across more than 55 international teams.

I cannot think of a more appropriate place this year for us to hear from you, our owners, and for you to join us so we can update you on the progress bp has been making. It also enables us to engage with you directly, while focusing on the security and safety of all those attending and providing for all legitimate interests to be represented, without fear of distraction or disruption.

If 2023 was positive in many respects, it was challenging too. bp had a strong operational and financial performance despite the ongoing complexity of the energy transition, economic uncertainty and the global conflicts that have touched so many lives. In addition to this all, at bp we had the challenge of a change in CEO. I thank you for your support through this period.

In 2023, it also became clearer than ever that the world needs a better, more balanced energy system. One that is secure, affordable and lower carbon. Our strategic direction remains the same: to go from an international oil company to an integrated energy company. However, it is a strategy that must be flexible, requiring pragmatism in adapting to changes in the external environment. It is designed to help build a better energy system while also creating value for shareholders. With your support, we will continue on this journey through 2024.

Business of the meeting

The resolutions to be proposed at the AGM are set out in this Notice together with explanatory notes in each case. The board believes that all resolutions are in the best interests of the company and its shareholders. The board is unanimous in recommending that you vote in favour of each of them, as we intend to do ourselves, as fellow shareholders.

At the AGM, we will reflect on 2023 and look ahead to the future. Details of our performance and our strategy are set out in our Annual Report and Form 20-F 2023 which can be accessed here: bp.com/annualreport.

I will be joined by our CEO, Murray Auchincloss, who was appointed to this role earlier this year, together with our new chief financial officer, Kate Thomson. We will also say farewell to Paula Reynolds and John Sawers, who are not seeking re-election at the AGM and will therefore step down from the board at the end of the AGM, after completing their nine-year tenures.

Paula has been a valued member of the board, including roles as chair of the remuneration committee (Remco chair) and senior independent director (SID). I am pleased that Amanda Blanc will take on the role of SID and, for an interim period, Tushar Morzaria the role of Remco chair, both with effect from the conclusion of the 2024 AGM. John's considerable work since 2015 includes supporting our safety & sustainability committee and our people & governance committee – and he is highly regarded for the wisdom he has brought as chair of our geopolitical advisory council. I am grateful to each of them for their commitment to bp and for their dedicated service to the board.

Voting and asking questions

We value your input and look forward to your questions. Full details of how to raise them and submit your votes are set out in this Notice. And even if you cannot join us on the day, I encourage you all to participate by voting your shares.

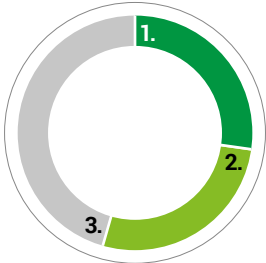
If you are a participant in a bp employee share plan, you can also refer to information provided through bp's internal communications channels on how to submit your vote.

The voting results will be announced through a regulatory information service and will be published on our website at bp.com/aggm as soon as practicable 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
8 March 2024

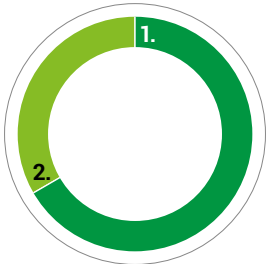
Board nationality



	2024 AGM	2023 AGM
1. UK	3	3
2. US	3	4
3. Non-UK/US ^a	5	6

^a Norway, India, Canada, Germany

Non-executive directors' tenure



	2024 AGM	2023 AGM
1. 1-3 years	6	6
2. 4-6 years	3	3
3. 7-9 years	0	2

Board gender diversity

Female

2024 AGM	6
2023 AGM	6

Male

2024 AGM	5
2023 AGM	7

Notice of meeting

Notice of meeting and resolutions to be proposed

Notice is hereby given that the 115th Annual General Meeting of BP p.l.c. (bp or the company) will be held at bp ICBT, Chertsey Road, Sunbury-on-Thames TW16 7LN, England, United Kingdom commencing at 11am BST on Thursday 25 April 2024, for transaction of the following business.


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

Ordinary resolutions

Resolution 1

Annual Report and Accounts


To receive the Annual Report and Accounts for the year ended 31 December 2023.

 See notes on [page 5](#)

Resolution 2

Directors' remuneration report

To approve the directors' remuneration report contained on pages 105-132 of the *bp Annual Report and Form 20-F* for the year ended 31 December 2023.

 See notes on [page 5](#)

Resolution 3

To re-elect Helge Lund

 See biography in [Appendix 1](#) and notes on [page 5](#)


Resolution 4

To re-elect Murray Auchincloss

 See biography in [Appendix 1](#) and notes on [page 5](#)

Resolution 5

To elect Kate Thomson

 See biography in [Appendix 1](#) and notes on [page 5](#)

Resolution 6

To re-elect Melody Meyer

 See biography in [Appendix 1](#) and notes on [page 5](#)

Resolution 7

To re-elect Tushar Morzaria

 See biography in [Appendix 1](#) and notes on [page 5](#)

Resolution 8

To re-elect Dame Amanda Blanc

 See biography in [Appendix 1](#) and notes on [page 5](#)


Resolution 9

To re-elect Pamela Daley

 See biography in [Appendix 1](#) and notes on [page 5](#)

Resolution 10

To re-elect Hina Nagarajan

 See biography in [Appendix 1](#) and notes on [page 5](#)

Resolution 11

To re-elect Satish Pai

 See biography in [Appendix 1](#) and notes on [page 5](#)


Resolution 12

To re-elect Karen Richardson

 See biography in [Appendix 1](#) and notes on [page 5](#)

Resolution 13


To re-elect Dr Johannes Teyssen

 See biography in [Appendix 1](#) and notes on [page 5](#)

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 5](#) and [6](#)

Resolution 15

Remuneration of auditor

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

 See notes on [page 6](#)


Resolution 16

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:

- to make political donations to political parties or independent electoral candidates, not exceeding £100,000 in total;
- to make political donations to political organizations other than political parties, not exceeding £100,000 in total; and
- 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 2025.


 See notes on [page 6](#)

Resolution 17

Renewal of the Scrip Dividend Programme

To authorize the directors, in accordance with article 120 of the company's articles of association, to offer the holders of ordinary shares of the company, to the extent and in the manner determined by the directors, the right to elect (in whole or part) to receive new ordinary shares (credited as fully paid) instead of cash and to allot new ordinary shares pursuant to such offer, in respect of any dividend as may be declared by the directors from time to time.

This authority shall continue for the period ending on the date of the annual general meeting to be held in 2027, except that the directors shall be entitled to make an offer pursuant to this authority which would or might require ordinary shares to be allotted after such time and the company may allot such ordinary shares as if this authority had not expired.

 See notes on [page 6](#)


Resolution 18

Directors' authority to allot shares (section 551)

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

- up to an aggregate nominal amount of \$1,418,294,395; and
- up to a further aggregate nominal amount of \$1,418,294,395 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 2025 or 25 July 2025, whichever is the earlier, provided that the directors shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or such rights to be granted after such expiry and the company may allot shares and grant rights pursuant to any such offer or agreement as if this authority had not expired.

 See notes on [pages 6 and 7](#)

Special resolutions


Resolution 19

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

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

- 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
- the allotment of equity securities or sale of treasury shares (otherwise than pursuant to sub-paragraph a. of this resolution 19) to any person or persons up to an aggregate nominal amount of \$212,744,159.

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

 See notes on [page 7](#)

Notice of meeting continued


Resolution 20

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

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

- a. be limited to the allotment of equity securities or sale of treasury shares to any person or persons up to an aggregate nominal amount of \$212,744,159; and
- b. only be used for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on disapplying pre-emption rights most recently published by the Pre-Emption Group prior to the date of this Notice.

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

 See notes on [page 7](#)

Resolution 21


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 a nominal value of \$0.25 each in the company, provided that:

- a. the company does not purchase under this authority more than 1,701,953,274 ordinary shares;
- b. the company does not pay less than \$0.25 for each ordinary share; and
- c. the company does not pay more for each ordinary share than the higher of:
 - (i) 5% over the average of the middle-market price of the ordinary shares for the five business days immediately preceding the date on which the company agrees to buy the shares concerned, based on share prices and currency exchange rates published in the Daily Official List of the London Stock Exchange; and
 - (ii) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venues where the market purchases made under this authority will be carried out.

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


This authority shall continue for the period ending on the date of the annual general meeting in 2025 or 25 July 2025, 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 8](#)

Resolution 22

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 8](#)

By order of the board

Ben J. S. Mathews

Company secretary
8 March 2024

Notes: Resolutions 1 to 18 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 19 to 22 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.

Notes to the resolutions

Notes to resolution 1

Annual Report and Accounts

The board of directors presents the Annual Report and Accounts for the year ended 31 December 2023.

 Please visit bp.com/annualreport to access the *bp Annual Report and Form 20-F 2023*

Notes to resolution 2

Directors' remuneration report

The directors' remuneration report, which can be found on pages 105-132 of the *bp Annual Report and Form 20-F 2023* (bp.com/remuneration), gives details of the directors' remuneration for the year ended 31 December 2023. 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 2023 AGM.

A summary of the main elements of the remuneration policy can be found on pages 119-120 of the *bp Annual Report and Form 20-F 2023*. 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 for consideration at least once every three years and will next be considered by shareholders no later than the AGM to be held in 2026.

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 2023* (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 to access the full directors' remuneration report

Notes to resolutions 3 to 13

Election and re-election of directors

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

In accordance with this requirement, Helge Lund, Murray Auchincloss, Melody Meyers, Tushar Morzaria, Dame Amanda Blanc, Pamela Daley, Hina Nagarajan, Satish Pai, Karen Richardson and Dr Johannes Teyssen will retire and offer themselves for re-election as directors.

Kate Thomson offers herself for election as a director, having been appointed by the board since the last AGM.

Sir John Sawers and Paula Rosput Reynolds, having each been appointed to the board for nine years, will step down from the board at the conclusion of the 2024 AGM, and will therefore not be seeking re-election.

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 election or re-election of directors are set out below the biography of each director, together with descriptions of their skills, experience and the committees on 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 their 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.

The expectation regarding time commitment for board members to effectively discharge their duties is set out in the directors' letters of appointment. The time commitment varies with the demands of bp business and other events. The non-executive directors' (NEDs) external time commitments – whether through executive, non-executive, advisory or otherwise – are regularly reviewed by the company secretary to ensure that directors are able to allocate appropriate time to bp. A register of directors' time commitments and conflicts is maintained and is also reviewed annually by the people and governance committee. The review process takes into account outside appointments and other external commitments and considers the complexity of the organisation, nature of the role, the sector (especially regulated and/or potentially competing sectors) and any leadership roles (e.g. a chair position).

NEDs are also required to consult with the company secretary and chair before accepting any other role that may impact their ability to commit appropriate time to bp. The process for the approval of any new external appointment for an existing director takes into account the impact of that appointment on the director's time in order to ensure the director will continue to be able to allocate sufficient time to fulfil their responsibilities as a director of bp. As part of that same process, a review of independence and potential conflicts of interest is undertaken, taking account of institutional investor and proxy advisor guidance. Any external commitments that could exceed the mandates set out in such guidance are given particular consideration. The board has concluded that appointments undertaken during 2023 did not impact the directors' ability to prepare for and attend meetings, engage with stakeholders and participate in learning and development opportunities.

The board has concluded that, notwithstanding external appointments held, each director is able to dedicate sufficient time to fulfil their bp duties. In compliance with the Code, none of the executive directors that served during 2023 held another role in a FTSE 100 company nor had another significant appointment during their tenure on the board. For more information on the external commitments of bp's directors, see Appendix 1. **All directors standing for election or re-election are recommended for election or re-election.** Biographies of the directors recommended for election or re-election are in Appendix 1 and further biographical details of the directors can be found at bp.com/whoweare.

Notes to resolution 14

Reappointment of auditor

Recommendation for reappointment

Deloitte LLP were first appointed as bp's auditors in 2018 following a competitive tender process and have been reappointed at each subsequent AGM. The appointment of Deloitte LLP as auditor of the company ends at the conclusion of the annual general meeting and they have indicated their willingness to stand for reappointment as auditor of the company until the conclusion of the annual general meeting in 2025.

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

Notes to the resolutions continued

Effectiveness

The quality and effectiveness of the external auditor is evaluated by the audit committee. To assess audit quality and effectiveness, the committee held private meetings with the external auditor during the year and received reports from the external auditor and management.

The committee also assessed the auditor's approach to providing audit services, taking account of the external auditor insights report and management survey.

On the basis of such assessment, the committee concluded that the audit team was providing the required quality of services, demonstrated the necessary commitment and ability, and had provided constructive challenge to management.

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 audit partner has been in place since the 2023 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 2023 were \$61 million (2022: \$56 million). 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 \$3 million (2022: \$64 thousand). Note 36 to bp's consolidated financial statements provides details of the remuneration of the company's external auditor.

This can be found on page 244 of the *bp Annual Report and Form 20-F 2023* ([bp.com/annualreport](https://www.bp.com/annualreport)). Non-audit or non-audit-related services consisted of other assurance services.

Notes to resolution 16

Political donations and political expenditure

Part 14 of the Companies Act 2006 (the Act) contains restrictions on companies making political donations to political parties, independent election candidates or political organizations, or incurring political expenditure.

The Act defines those terms in a way that is capable of a very wide interpretation. As a result to and whilst it is the policy of the company not to make donations to political organizations or incur political expenditure in the ordinary sense and has no intention of using the authority for this purpose, 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 make 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 2025.

Notes to resolution 17

Renewal of the Scrip Dividend Programme

Shareholders last renewed the authority for the Scrip Dividend Programme (the programme) at the annual general meeting in May 2021 and the company is proposing that the shareholders renew this authority for a further period of three years. Whilst the programme is currently suspended, the purpose of the renewal is to provide flexibility to the company in implementing its dividend policy and to allow the directors to reinstate the programme if they consider that appropriate.

If renewed, the programme will allow participants to receive ordinary shares or American depositary shares (ADSs) for every cash dividend entitlement where the scrip dividend alternative is offered, unless or until they notify the company otherwise. The directors will retain the discretion to decide whether to offer a scrip dividend alternative in respect of each future dividend. The directors will review whether a scrip dividend alternative should be offered as part of their deliberations when considering each quarterly dividend. Should a scrip dividend alternative be offered, shareholders who elect to take new shares in the company under the programme will increase their holdings without incurring stamp duty. ADS holders will be subject to issuance fees.

Details of how the programme operates and the basis of calculation of the scrip dividend for ordinary shareholders and ADS holders are set out in the terms and conditions of the programme. Subject to the renewal, the terms and conditions of the programme will be updated. The draft terms and conditions are available on the bp website at [bp.com/scrip](https://www.bp.com/scrip), from the bp Registrar, Link Group, or from the ADS Depositary Bank, JPMorgan Chase Bank N.A. The final terms and conditions will be available after the AGM.

A summary of the key features of the programme is set out in Appendix 2.

Notes to resolutions 18, 19 and 20

Directors' authority to allot shares

General explanation

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

The board believes that these authorities are in the interests of the company and its shareholders as a whole.

Resolution 18: 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 18.

The directors are seeking authority to allot shares of up to a maximum nominal amount of \$2,836,588,790. This is equal to two thirds of the company's issued ordinary share capital (excluding treasury shares) as at 16 February 2024, being the latest practicable date prior to the publication of this Notice. One half of this amount, that is one third of the company's issued ordinary share capital (excluding treasury shares) as at 16 February 2024, 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 16 February 2024 the company held 725,269,818 treasury shares, which represents 4.26% of the company's issued ordinary share capital (excluding treasury shares).

The authority conferred pursuant to resolution 18 will expire on the date of the annual general meeting in 2025 or 25 July 2025, 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, if resolution 17 is passed, may be reinstated at the board's discretion. The board considers that it is desirable for the directors to retain this discretion to decide whether to offer a scrip dividend alternative in respect of each future dividend if there is a change in market conditions.

Resolutions 19 and 20: Disapplication of pre-emption rights

Resolutions 19 and 20 seek limited authority for the directors to allot shares for cash under the authority granted under resolution 18 in certain circumstances without first offering them to existing shareholders.

This is known as the disapplication of pre-emption rights.

The Pre-Emption Group's Statement of Principles issued in November 2022 (the Pre-Emption Principles) allows companies to seek authority for an issue of shares for cash otherwise than in connection with a pre-emptive offer to include: (i) an authority up to 10% of a company's issued share capital for use on an unrestricted basis; and (ii) an additional authority up to a further 10% of a company's issued share capital for use in connection with an acquisition or specified capital investment announced contemporaneously with the issue, or that has taken place in the 12-month period preceding the announcement of the issue. In both cases, an additional authority of up to 2% may be sought for the purposes of making a follow-on offer.

Having considered the revised Pre-Emption Principles, the board considers that, for the time being, it is in the best interests of shareholders to seek authority to issue shares for cash otherwise than in connection with a pre-emptive offer, of up to 5% of the company's issued share capital on an unrestricted basis, together with an additional 5% of the company's issued share capital for use in connection with an acquisition or specified capital investment. This level of authority is in line with that sought by the company in previous years. The Pre-Emption Principles state that companies should propose two separate resolutions for each of the general and acquisition disapplication authorities. Accordingly, two separate resolutions are again being put forward at the 2024 AGM. If supported, this authority would provide the board with the flexibility, conferred by resolutions 19 and 20, to conduct a pre-emptive offering without complying with the strict requirements of the statutory pre-emption provisions. This allows the board to raise capital quickly and easily in order to finance business opportunities when they arise in line with strategy. The board confirms that it intends to follow the shareholder protections contained in Part 2B of the Pre-Emption Principles.

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

- a. up to the maximum amount stated in resolution 18, pursuant to a pre-emptive offering to existing shareholders (that is a rights issue or an open offer) without complying with the strict requirements of the statutory pre-emption provisions (in order to deal, for example, with treasury shares, the legal requirements of particular jurisdictions and fractional entitlements); and
- b. up to a maximum nominal value of \$212,744,159, representing approximately 5% of the company's issued ordinary share capital as at 16 February 2024, otherwise than in connection with a pre-emptive offering to existing shareholders.

Resolution 20 will provide additional authority to permit the directors to allot shares for cash or dispose of treasury shares up to a maximum nominal value of \$212,744,159, 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 2022 Pre-Emption Principles described above, representing approximately a further 5% of the company's issued ordinary share capital as at 16 February 2024.

If both resolutions 19 and 20 are passed, the directors will have authority to allot shares for cash and dispose of treasury shares on a non-pre-emptive basis up to a maximum amount equal to 10% of the company's ordinary issued share capital (excluding treasury shares) as at 16 February 2024, but with 5% only permitted to be used in the specific circumstances set out in resolution 20. Applying the Listing Rules requirement that treasury shares be included in the calculation of the disapplication authorities, this maximum amount is equal to 9.59% of the company's issued ordinary share capital (including treasury shares) as at 16 February 2024.

As noted in relation to resolution 18, 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 19 and 20 will expire at the same time as the authority to allot shares conferred in resolution 18, that is on the date of the annual general meeting in 2025 or 25 July 2025, whichever is the earlier.

Notes to the resolutions continued

Notes to resolution 21

Share buyback

General explanation

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

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

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

Recent buyback activity

The company bought back and cancelled 1,262,982,632 shares during the 2023 calendar year, at a cost of \$7,917,879,058 (including transaction costs), representing 7.35% of bp's issued share capital, excluding shares held in treasury, on 31 December 2023. Of the shares bought back and cancelled in the 2023 calendar year, shares purchased under the 2022 AGM authority represented 3.57%, and shares purchased under the 2023 AGM authority represented 3.78%, of bp's issued share capital, excluding shares held in treasury, on 31 December 2023. The company operated share buyback and cancellation in order to reduce the issued share capital of the company.

Information about resolution 21

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

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

For information, as at 16 February 2024, there were options outstanding over 387,891,028 ordinary shares, representing 2.28% of the company's issued ordinary share capital (excluding treasury shares). If the authority given by resolution 21 were to be fully used, in addition to the authority that currently exists, these would then represent 2.53% 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 2025 or on 25 July 2025, whichever is the earlier.

Intentions concerning resolution 21

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

It is the company's current intention that of any shares repurchased under this authority, sufficient shares will be held in treasury to meet the company's requirements, including for 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 22

Notice of general meetings

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

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

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

Voting

Your vote matters. If you cannot attend the meeting on the day, please vote by appointing a proxy.

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 mybpshares.com or bp.com/evoting
2. by completing and returning a paper proxy form (enclosed with this Notice if you have elected for both hard-copy documents and for a paper proxy, or otherwise available from the bp Registrar upon request)
3. via CREST by following the procedures described in the CREST manual at my.euroclear.com
4. via Proxymity at proxymity.io

For all shareholders

Votes submitted via any of the options above should be registered no later than **11am BST on Tuesday 23 April 2024**.

See **pages 14 and 15** for further information on how to vote.

For bp employee share plan participants

If you are a bp employee share plan participant based outside the US, 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. You can submit your instruction via your EquatePlus account, accessible using the link to EquatePlus on the bp intranet or by logging in to equateplus.com. Deadlines by which to submit instructions will be communicated by the plan administrator.

If you are an employee retirement savings plan participant based in the US, you can submit votes at the AGM for any ADSs which have voting rights via the Proxy Push platform. The Proxy Push platform is accessible via a unique single sign-on link sent to you by the ADS registrar, EQ.

If you are an employee share plan participant based in the US, your vested ADSs will have been transferred to a brokerage account in your name with Fidelity. You will hear directly from Fidelity regarding how to cast your vote.

For further details, please refer to the information provided via our internal channels on how to vote.

Voting at the AGM

Voting on all resolutions is by a poll, as required by the company's articles of association. 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.

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 vote using the voting handsets provided. When the chair opens the vote, a list of resolutions will appear on the handset.

Alternatively, a poll card can be requested at registration. Please ensure you deposit your card in one of the designated boxes and please remember to sign the poll card.

Voting results

The total of the votes cast by shareholders 'for' or 'against' or 'withheld' on each resolution will be announced via a regulatory information service and published on bp.com as soon as practicable following the AGM.

Questions

You will be able to ask questions about the business of the meeting during the Q&A session.

Asking questions

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

For those attending the meeting, we ask that you register your questions via the question registration desk prior to the start of the meeting to enable the company to run the AGM efficiently. 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.

Shareholders who are unable to attend the meeting are invited to submit questions about the business of the AGM via mybpshares.com (ordinary and preference shareholders) or proxydocs.com/bp (ADS holders).

To help inform your voting decisions, questions relating to the business of the meeting can be submitted until **5pm BST/12pm ET on Thursday 18 April 2024**. We encourage all questions to be submitted at the earliest opportunity and well in advance of the deadline. We will endeavour to respond to submitted questions before the proxy deadline on **Tuesday 23 April 2024**.

If you are not able to attend the AGM in person, you may wish to join our shareholder engagement session online on 10 April 2024. Please see bp.com/shareholderengagement for details.



Please visit bp.com/agm

Answering your questions

During the Q&A session, we will endeavour to answer your questions raised at the meeting. Please keep your questions concise and relevant to business of the meeting.

Where a number of similar questions are received, these may be grouped together to avoid repetition and address as many queries as possible. Names of those raising questions may be read out during the meeting.

Questions registered at the question registration desk on the day of the meeting may be moderated before being submitted to the chair.

The chair has discretion not to answer questions that are either not relevant to the business of the meeting or which he, in his absolute discretion, considers are undesirable in the interests of the good order of the meeting.

Attending the AGM

The meeting will be held at bp International Centre for Business and Technology (bp ICBT), Chertsey Road, Sunbury-on-Thames TW16 7LN, England, United Kingdom, on Thursday 25 April 2024. The meeting will start at 11am BST. Registration will open at 9am BST.

Validity of meeting

Please note that the inability of one or more shareholders, proxies or corporate representatives to access the physical meeting as a result of travel disruption, including strike action, or for any other reason, will not affect the validity of the meeting or any business conducted at the meeting.

By road

If you wish to travel by car, details on car parking provision will be provided at bp.com/agm.

By taxi

If you choose to travel by taxi, please provide your driver with the instructions found at bp.com/agm.

By public transport

Feltham train station

bp ICBT is located within easy access of Feltham station, which is approximately 30 minutes by train from London Waterloo station. A free bp shuttle bus will run between Feltham train station and bp ICBT. For information about the bp shuttle bus service on the day of the AGM, see bp.com/agm.

Sunbury train station

Sunbury station is also close by and can be reached by a short taxi ride or by foot. Please note that the bp shuttle bus will not run to or from Sunbury station. Please also note the instructions above for travelling by taxi.

Accessibility

Access to bp ICBT is along low-gradient walkways. Non-slip flooring is used throughout the building. There are accessible toilets within the venue and a limited number of accessible car parking spaces available. We encourage you to contact us should you require accessible parking.

IMPORTANT: Please refer to bp.com/agm to find out more information about the shuttle bus service, including the shuttle bus rules.

Shareholder FAQs

Meeting attendance and logistics

Do you have help for shareholders with accessibility needs?

If you require a hearing loop or a wheelchair please let us know in advance so we can assist you. Contact details can be found on the back cover.



Wheelchair



Hearing loops

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, Link Group, by the appropriate deadline (see 'Useful information' and [pages 14-15](#)). 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 as a corporate representative, or the bp Registrar, Link Group, has not been notified of your appointment as a proxy, you may be denied entry to the meeting.

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

How will you communicate any logistical changes to the arrangements to the AGM?

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 or via a regulatory information service announcement.

Will there be refreshments?

Refreshments will be provided at the AGM; therefore, please do not bring your own. Refreshments will be available at the AGM from 9am BST and lunch will be available from 11.15am BST. Refreshments are required to be consumed in the catering area. No refreshments are to be taken into the building under any circumstances.

It is possible that I will be filmed?

The meeting, including question and answer sessions with shareholders, and background shots of those present in the auditorium, may be recorded on film. Parts of this footage may be made available after the meeting. We have also arranged for photographic 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 make yourself known to an usher if you do not wish for your image to be used. 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 bp ICBT, from 9am BST on Thursday 25 April 2024 until the conclusion of the meeting:

- Copies of directors' service contracts
- Copies of directors' letters of appointment
- Copies of the Scrip Dividend Programme terms and conditions



For voting, see [page 9](#)



For asking questions, see [page 10](#)



For attending, see [page 11](#)

Attendance policies

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 14 and 15](#).

What security measures should I expect?

At bp, safety comes first and is foundational to everything we do. You will be asked to pass through our security systems before entering the meeting. This will involve security arches and all bags will be subject to security search. Body searches may also be in operation. Doors will open at 9am BST and the meeting will start at 11am BST. You should arrive early to allow time to pass through security before the meeting starts. We strongly advise you to arrive at the venue or shuttle bus locations at least 60 minutes before the meeting begins. Latecomers may be directed to an overflow room to prevent undue disruption to the meeting.

The appropriate forum for engagement at the meeting will be the Q&A session. Electronic devices must not be used for recording or filming. Any directions provided on the day concerning the use of such devices must be adhered to. Any items that could be used to disrupt the good order of the meeting are prohibited and attendees in possession of these items may be denied entry. Refreshments will be provided at the AGM; therefore, please do not bring your own.

We do not permit behaviour that may interfere with anyone's security or safety or the good order of the meeting. Further proportionate measures may be implemented to provide for the smooth running of the meeting without distraction or disruption. Anyone who does not comply may be removed from the meeting.

What bags are allowed at the AGM?

We strongly advise that you do not bring a bag. Only small bags (no bigger than A4 size) will be allowed into the meeting and all bags will be subject to a security search. A cloakroom facility will be available for bags that exceed the size restriction.

Can I bring a guest or a child?

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 or ADS holders wishing to bring a guest must notify the bp Registrar, Link Group, or the Depositary in advance.

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. It is not appropriate to bring young children.

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 **11am BST on Tuesday 23 April 2024** (or, in the event of any adjournment, at 11am 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 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 their 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 the chair of the AGM is given discretion as to how to vote, he 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 or mybpshares.com or via CREST or Proxymity (see note on this page for CREST instructions and page 15 for Proxymity 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 by the registered holder. If you need a paper proxy please send your request by **Friday 12 April 2024** to allow time for this to be posted to you and returned to the Registrar.

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 appointed proxy to attend the meeting, please submit your proxy appointment to the bp Registrar ahead of the proxy deadline at **11am BST on Tuesday 23 April 2024**. You should give the admission card to your proxy to bring to the meeting and your proxy should also bring photographic proof of identity.

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.

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 **11am BST on Tuesday 23 April 2024**.

By what date 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 **11am BST on Tuesday 23 April 2024**. If you miss this deadline and wish to submit a new vote or amend an existing vote, you can only do so by attending the meeting in person and voting.

I 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 **11am BST on Tuesday 23 April 2024**.

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

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

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST proxy instruction) must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST manual. All messages relating to the appointment of a proxy or an instruction to a previously appointed proxy must be transmitted so as to be received by the bp Registrar, Link Group, (ID RA10) by **11am BST on Tuesday 23 April 2024**. 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 also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to proxymity.io.

Your proxy must be lodged by **11am BST on Tuesday 23 April 2024** in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting.

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.

An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

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 ET on Monday 4 March 2024**. 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 at any time until **11.59pm ET on Monday 22 April 2024**. If you cannot attend you can instruct the ADS Depositary, JPMorgan Chase Bank N.A., or any other person to vote on your behalf. You can instruct the ADS Depositary to vote on your behalf by going online to proxydocs.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 ADS 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 **8am ET on Tuesday 23 April 2024** in order to obtain your unique credentials.

When do I have to submit my vote?

Paper voting instructions, including any amendments, must be received by bp Shareowner Services by **8am ET on Tuesday 23 April 2024**. Online and telephone instructions must be received by **11.59pm ET on Monday 22 April 2024**. 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.

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.

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:

- 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
- 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:

- 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
- 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 Friday 16 February 2024 (the latest practicable date before the publication of this Notice), the issued share capital of bp comprised 18,051,043,345 ordinary shares (excluding treasury shares) par value \$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 Friday 16 February 2024 was 18,056,125,845.

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/rns.

How to order paper copies

You can order a paper copy of this Notice of meeting or the *bp Annual Report and Form 20-F 2023* at bp.com/papercopies.

 See contact details on the **back cover**

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 at the following web address.

 bp.com/en/global/corporate/privacy-statement

Appendix 1: Biographies

Resolution 3



Appointed Board: 26 July 2018; chair 1 January 2019
Nationality Norwegian
External appointments
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.

Contributions and reasons for re-election
Helge has an impressive track record of purpose-driven leadership in the energy industry. He works closely with Murray and the leadership team to drive execution of our 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.

Committee membership key

- Chair
- Audit committee
- Safety and sustainability committee
- Remuneration committee
- People and governance committee

* Subject to their re-election, Amanda's appointment as senior independent director and Tushar's appointment, for an interim period, as chair of the remuneration committee, will take effect at the conclusion of the 2024 AGM.

Resolution 4



Appointed Executive director: 1 July 2020; chief executive officer: 17 January 2024
Nationality Canadian
External appointments
Board member of Aker BP ASA.
Main committee member of The 100 Group.

Contributions and reasons for re-election
Murray's assured leadership and focus on performance and delivery serve bp well. As an architect of bp's strategy to achieve net zero by 2050 or sooner, he is committed to driving our transition strategy. Murray has deep experience and knowledge of the energy sector, a very personal commitment to safety, and a demonstrable drive for modernization through application of digital capabilities. This together with his considerable financial expertise and breadth of understanding of bp make him well-placed as CEO to be leading the company in the delivery of its strategy.

Resolution 6



Appointed 17 May 2017
Nationality American
External appointments
Non-executive director of AbbVie Inc.
President of Melody Meyer Energy LLC.
Director of the National Bureau of Asian Research.
Trustee of Trinity University.

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.

Resolution 5



Appointed 2 February 2024
Nationality British
External appointments
Board member of Aker BP ASA.
Member of the European Round Table for CFOs.

Contributions and reasons for election
Kate has a detailed understanding of bp and the energy sector, having been with the company for almost 20 years. During this time, Kate has led finance teams across bp in tax, treasury and production & operations. Kate's record of finance leadership at bp, combined with her deep technical knowledge, make her well-placed to continue to drive bp's focus on delivery as CFO.

Resolution 7



Appointed 1 September 2020
Nationality British
External appointments
Non-executive director of Legal & General Group plc.
Non-executive Chairman of EMEA Investment Banking, Barclays.

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.

Appendix 1: Biographies continued

Resolution 8

Dame Amanda Blanc

Independent
non-executive
director*

(R) (P)



Appointed 1 September 2022

Nationality British

External appointments

CEO of Aviva plc.
Co-Chair of the UK Transition Taskforce.
HM Treasury's Women in Finance Champion.
Principal Member of Glasgow Financial Alliance for Net Zero (GFANZ).
Member of the Association of British Insurers Board.

Contributions and reasons for re-election

Amanda is an energetic and engaging modern CEO with significant experience in leading insurance businesses in the UK and across Europe. She has a strong interest and set of connections in the UK business and investment community, allied to strong interest in the energy transition agenda. Amanda has the skills and experience relevant to the board as a global business leader. Amanda is recognized for her wide-ranging board experience and industry and regulatory connections, which will ensure she is well placed to make a broader contribution to the board.

Resolution 9

Pamela Daley

Independent
non-executive
director

(A) (R)



Appointed 26 July 2018

Nationality American

External appointments

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

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 10

Hina Nagarajan

Independent
non-executive
director

(A)



Appointed 1 March 2023

Nationality India

External appointments

Managing Director and Chief Executive Officer of United Spirits Limited (Diageo India).
Member of the Global Executive Committee of Diageo plc.
Board member of The Advertising Standards Council of India.
Director and Co-chair of International Spirits and Wines Association of India.

Contributions and reasons for re-election

Hina has a proven track record in business transformation and development in complex emerging markets. In particular, she brings deep and wide-ranging experience in customer-focused FMCG businesses, an area of increasing strategic importance for bp. The board benefits greatly from her insights and experience.

Resolution 11

Satish Pai

Independent
non-executive
director

(S)



Appointed 1 March 2023

Nationality Indian

External appointments

Managing Director of Hindalco Industries Limited.
Director of Novelis Inc.
Non-executive director, Aditya Birla Management Corporation Ltd.
Director, Indian Institute of Metals.

Contributions and reasons for re-election

Satish is an accomplished and transformative executive with broad experience in operations and technology management in both the resources and energy industries. The board also benefits from his strong digital capability and experience.

Resolution 12

Karen Richardson

Independent
non-executive
director

(A)



Appointed 1 January 2021

Nationality American

External appointments

Partner at Artius Capital Partners.
Non-executive director (Lead Independent Director) of Exponent, Inc.

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.

Resolution 13

Dr Johannes Teyssen

Independent
non-executive
director

(S)



Appointed 1 January 2021

Nationality German

External appointments

Senior advisor to Kohlberg Kravis Roberts.
President of Alpiq Holding Ltd.
Senior advisor to Viridor Limited.

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.

Appendix 2: Scrip Dividend Programme

Scrip Dividend Programme – summary of key features

Below is a summary of the key features of the bp Scrip Dividend Programme (the programme) applicable to ordinary shareholders. Participation in the programme is subject to, and in accordance with, its terms and conditions. Details regarding the operation of the programme for ADS holders can be found in the terms and conditions. The terms and conditions are available on the bp website at bp.com/scrip. If you require a hard copy of the terms and conditions or otherwise need help, please contact the bp Registrar, Link Group, or the ADS Depositary, JPMorgan Chase Bank N.A.

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

What is the Scrip Dividend Programme?

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

The operation of the programme is always subject to the directors' decision to make the scrip offer available in respect of any particular dividend. Should the directors decide not to offer the scrip in respect of any particular dividend, cash will automatically be paid instead. It should be noted that the directors consider it unlikely that a scrip dividend alternative will be offered for any particular dividend paid. However, the directors will review whether a scrip dividend alternative should be offered as part of their deliberations when considering each quarterly dividend.

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

Who can join?

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

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

In order to ensure an instruction will apply to the next dividend payable, non-CREST participants must ensure that their scrip dividend elections are received by the bp Registrar in accordance with the terms and conditions, and CREST participants must input their instructions through CREST, before 5pm (London time) on the election date to be announced by bp, that will not be more than 20 business days before the relevant dividend payment date.

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

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

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

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

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

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

You may cancel your election to receive scrip shares at any time. However, notice of cancellation must be given to the bp Registrar or the ADS Depositary, in accordance with the terms and conditions of the programme, by the election date announced by bp, which will not be more than 20 business days before the relevant dividend payment date, for it to be effective for that dividend. Notice must be received by the bp Registrar before 5pm (London time) or the ADS Depositary by that election date (see 'What is the deadline for joining (or leaving) the programme for a particular dividend?').

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

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

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

CREST shareholders can only cancel their election through the CREST system. CREST messages should not be used to change an election in respect of the programme that was not made through CREST. A CREST notice of cancellation will take effect on its receipt and will be processed by the bp Registrar in respect of all dividends payable after the date of receipt of such notice. A notice of cancellation must be received by the election date announced by bp, that will not be more than 20 business days before the relevant dividend payment date, for it to be effective for that dividend. Notice must be received before 5pm (London time) on that election date (see 'What is the deadline for joining (or leaving) the programme for a particular dividend?').

How many new shares will I receive?

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

As no fraction of a new ordinary share will be issued, any residual cash balance will be retained by the company on your behalf and carried forward (without interest) to be included in the calculation of the next dividend entitlement. The example set out on [page 20](#) shows how the number of new ordinary shares will be calculated.

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

Appendix 2: Scrip Dividend Programme continued

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

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

How will I know how many shares I have received?

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

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

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

Can the company change or cancel the programme?

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

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

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

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

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

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

What are the tax consequences?

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

Example calculation of scrip share entitlement for ordinary shareholders

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

Number of ordinary shares owned: 1,500

Dividend: US\$0.0525 per share.

Residual cash balance from previous dividend entitlement: US\$1.40

Step 1: Cash entitlement

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

$(1,500 \times \text{US\$}0.0525) + \text{US\$}1.40 = \text{US\$}80.15$ total cash entitlement

Step 2: Reference share price

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

$(\text{US\$}3.50 + \text{US\$}3.42 + \text{US\$}3.35 + \text{US\$}3.51 + \text{US\$}3.47) \div 5 = \text{US\$}3.45$ per ordinary share

Step 3: Scrip share entitlement

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

$\text{US\$}80.15 \div \text{US\$}3.45 = 23.23$ shares, of which only 23 ordinary scrip shares can be issued

Step 4: Residual cash balance

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

$23 \times \text{US\$}3.45 = \text{US\$}79.35$

$\text{US\$}80.15 - \text{US\$}79.35 = \text{US\$}0.80$ residual cash balance



Paper: Accent Recycled White, a Forest Stewardship Council® (FSC®) certified paper from responsible sources made from 100% recycled fibre. The paper is carbon balanced at source by Carbon Footprint™. The manufacturing mill is ISO14001 registered and is FSC® chain-of-custody certified. Printed by Pureprint a CarbonNeutral® company with FSC® chain of custody and an ISO14001 certified environmental management system.



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

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 visit: 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.

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bp Annual Report and Form 20-F 2023

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

 bp.com/annualreport

bp Sustainability Report 2023

Details of our sustainability performance with additional information online.

 bp.com/sustainability

bp Energy Outlook 2023

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

 bp.com/energyoutlook

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