



Notice of bp Annual General Meeting 2025

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 17 April 2025.



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

If you are in any doubt about the action you should take, you should consult an independent financial 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.
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Registered in England and Wales No. 102498

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



Useful information

Contents

Letter from the chair	2
Notice of meeting	3
Notes to the resolutions	7
Attending the AGM	12
Voting	13
Questions	14
Shareholder FAQs	15
Other information	18
Appendix 1: Biographies	19
Appendix 2: BP Share Award Plan 2025	21
Appendix 3: BP Global Share Match 2025	23
Contact details	back cover

Find more

Our website, [bp.com](https://www.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 2024*, which includes our Strategic report
- ✓ Our reset strategy, all the latest news, press releases and investor presentations
- ✓ Our approach to corporate governance at bp



Location

The BP p.l.c. Annual General Meeting (AGM or meeting) will be held at bp International Centre for Business and Technology, **commencing at 11am BST on Thursday 17 April 2025.**

We look forward to welcoming you to the AGM.

Safety notice

At bp, safety comes first and is foundational to everything we do.

On arrival, attendees will be asked to pass through security before entering the meeting. All bags will be subject to a security search.

Electronic devices must not be used for recording or filming and any directions provided on the day regarding 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.

Further safety measures may be implemented on the day, as required.

Anyone who does not comply may be removed from the AGM.

Voting

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

- 📄 Details on **page 13**
- 📱 Visit eVote via our QR code below [bp.com/evoting](https://www.bp.com/evoting)



Key shareholder dates and times

Before the meeting

	Ordinary and preference shareholders		American depository share (ADS) holders	
	Open	Deadline	Open	Deadline
Pre-submit questions via mybpshares.com (ordinary/preference holders) or proxydocs.com/bp (ADS holders)	6 March	11:59pm (BST) 4 April	6 March	11:59pm (ET) 4 April
Vote via eVote (all), mybpshares.com (ordinary/preference holders) or proxydocs.com/bp (ADS holders)	6 March	11am (BST) 15 April	6 March	11:59pm (ET) 14 April
Vote via CREST or Proxymity	6 March	11am (BST) 15 April	N/A	N/A
Submit proxy forms/instructions	6 March	11am (BST) 15 April	6 March	8am (ET) 15 April


The day of the meeting

	All in-person attendees
Registration opens	9am BST, 17 April
Chair opens the AGM	11am BST, 17 April

Attending the AGM

Details on how to join the AGM are provided in this [Notice of meeting](#).

Please also check bp.com/agm for the latest travel arrangements.

 Details on [page 12](#)

 bp.com/agm



FAQs

For information on meeting attendance and logistics, attendance policies and voting, see our dedicated shareholder FAQs section.

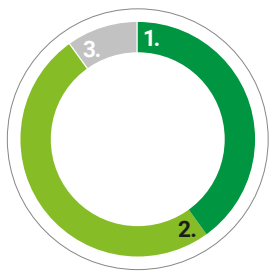
 Details on [page 15](#)



Letter from the chair



Non-executive directors' tenure



	2025 AGM	2024 AGM
■ 1. 1-3 years	4	6
■ 2. 4-6 years	5	3
■ 3. 7-9 years	1	0

Dear fellow shareholders,

I am pleased to invite you to the 2025 AGM of BP p.l.c. (bp or the company) to be held at 11am British Summer Time (BST) on Thursday 17 April 2025.

Welcoming you to the AGM

The AGM is an important engagement opportunity in the company's calendar. As in 2024, I look forward to welcoming those attending the meeting back to our flagship International Centre for Business and Technology (ICBT) in Sunbury.

The AGM is an opportunity to hear from you, our owners, to answer your questions on the business of the meeting and to update you on the progress bp has been making. At the AGM, we are able to engage with you directly, with all legitimate interests represented, without fear of distraction or disruption.

Business of the meeting

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

At the AGM, we will reflect on 2024 and look ahead to the future. Details of our performance and our strategy are set out in our *Annual Report and Form 20-F 2024* which can be accessed here: bp.com/annualreport.

I will be joined by our CEO, Murray Auchincloss, CFO, Kate Thomson, senior independent director, Dame Amanda Blanc and chair of the audit and remuneration committees, Tushar Morzaria.

I am pleased that Ian Tyler will join the board, effective 1 April. Ian has a strong track record in executive and non-executive roles, including remuneration leadership in some of the UK's largest quoted companies. He will bring insight, knowledge and a valuable focus on performance, drawing on experience from multiple industries. The board recommends Ian for election at this AGM as the chair of the remuneration committee.

Following the strategy announcement, the board will continue its work to identify new board members who will bring the additional skills and experience bp needs as it embarks on the next chapter.

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 – your votes do matter.

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 votes.

The voting results will be announced through a regulatory information service and will be published on our website at bp.com/agm 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

6 March 2025

Notice of meeting

Notice of meeting and resolutions to be proposed

Ordinary resolutions

Resolution 1

Annual Report and Accounts

To receive the Annual Report and Accounts for the year ended 31 December 2024.

 See notes on [page 7](#)

Resolution 2

Directors' remuneration report

To approve the directors' remuneration report contained on pages 88-110 of the *bp Annual Report and Form 20-F* for the year ended 31 December 2024.

 See notes on [page 7](#)

Resolution 3

To re-elect Helge Lund as a director

 See biography in [Appendix 1](#) and notes on [page 7](#)

Resolution 4

To re-elect Murray Auchincloss as a director

 See biography in [Appendix 1](#) and notes on [page 7](#)

Resolution 5

To re-elect Kate Thomson as a director

 See biography in [Appendix 1](#) and notes on [page 7](#)

Resolution 6

To re-elect Dame Amanda Blanc as a director

 See biography in [Appendix 1](#) and notes on [page 7](#)

Resolution 7

To re-elect Tushar Morzaria as a director

 See biography in [Appendix 1](#) and notes on [page 7](#)

Resolution 8

To re-elect Melody Meyer as a director

 See biography in [Appendix 1](#) and notes on [page 7](#)

Notice is hereby given that the 116th 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 17 April 2025, 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.

Resolution 9

To re-elect Pamela Daley as a director

 See biography in [Appendix 1](#) and notes on [page 7](#)

Resolution 10

To re-elect Karen Richardson as a director

 See biography in [Appendix 1](#) and notes on [page 7](#)

Resolution 11

To re-elect Satish Pai as a director

 See biography in [Appendix 1](#) and notes on [page 7](#)

Resolution 12

To re-elect Hina Nagarajan as a director

 See biography in [Appendix 1](#) and notes on [page 7](#)

Resolution 13

To re-elect Dr Johannes Teyssen as a director

 See biography in [Appendix 1](#) and notes on [page 7](#)

Resolution 14

To elect Ian Tyler as a director

 See biography in [Appendix 1](#) and notes on [page 7](#)

Resolution 15

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 7](#)

Resolution 16

Remuneration of auditor

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

 See notes on [page 8](#)

Ordinary resolutions continued

Resolution 17

Political donations and political expenditure

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

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

In each case, as such terms are defined in Part 14 of the Companies Act 2006. This authority shall continue for the period ending on the date of the annual general meeting to be held in 2026.

 See notes on [page 8](#)

Resolution 18

Approval of the BP Share Award Plan 2025

To approve and adopt the BP Share Award Plan 2025 (the "Share Award Plan"), the principal terms of which are summarized in Appendix 2 to this Notice of meeting and a copy of the rules of which is produced to the meeting and initialled by the chair for the purposes of identification; and further to authorize the directors to:

- a. do all acts and things that they may consider necessary or expedient to carry the Share Award Plan into effect; and
- b. establish such further plans for operation outside of the UK based on the rules of the Share Award Plan with such modifications as may be necessary or desirable to take into account local tax exchange control or securities law in overseas territories, provided that any shares made available under such plans are treated as counting towards the limits on individual and overall participation in the Share Award Plan.

 See notes on [page 8](#) and [Appendix 2](#)

Resolution 19

Approval of the BP Global Share Match 2025

To approve and adopt the BP Global Share Match 2025 (the "Global Share Match"), the principal terms of which are summarized in Appendix 3 to this Notice of meeting, and a copy of the rules, of which is produced to the meeting and signed by the chair for the purposes of identification; and further to authorize the directors to:

- a. do all acts and things that they may consider necessary or expedient to carry the Global Share Match into effect; and
- b. establish such further plans for operation outside of the UK based on the rules of the Global Share Match with such modifications as may be necessary or desirable to take into account local tax exchange control or securities law in overseas territories, provided that any shares made available under such plans are treated as counting towards any limits on individual and overall participation in the Global Share Match.

 See notes on [page 9](#)

Resolution 20

Directors' authority to allot shares (section 551)

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

- a. up to an aggregate nominal amount of \$1,333,838,618; and
- b. up to a further aggregate nominal amount of \$1,333,838,618 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 2026 or 17 July 2026, whichever is the earlier, provided that the directors shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or such rights to be granted after such expiry and the company may allot shares and grant rights pursuant to any such offer or agreement as if this authority had not expired.

 See notes on [page 10](#)

Special resolutions

Resolution 21

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

If resolution 20 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 20 and by way of a sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment, provided that this power shall be limited to:

- a. the allotment of equity securities or sale of treasury shares in connection with an offer of securities in favour of the holders of ordinary shares on the register of members at such record date as the directors may determine, and to other persons entitled to participate therein, where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record date, subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of ordinary shares being represented by depositary receipts, or any other matter; and
- b. the allotment of equity securities or sale of treasury shares (otherwise than pursuant to sub-paragraph a. of this resolution 21) to any person or persons up to an aggregate nominal amount of \$200,075,792.

This authority shall continue for the same period as the authority conferred by resolution 20, 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 10](#)

Resolution 22

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

If resolution 20 is passed, and in addition to the power conferred by resolution 21, 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 20 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 \$200,075,792; 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 20, 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 10](#)

Special resolutions continued

Resolution 23

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 1,600,606,341 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 2026 or 17 July 2026, 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 11](#)

Resolution 24

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 11](#)

By order of the board

Ben J. S. Mathews

Company secretary
6 March 2025

Notes: Resolutions 1 to 20 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 21 to 24 inclusive will be proposed as special resolutions. For each of those resolutions to be passed, at least 75% of the votes cast must be in favour of the resolution.

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 2024.

 Please visit bp.com/annualreport to access the *bp Annual Report and Form 20-F 2024*

Notes to resolution 2

Directors' remuneration report

The directors' remuneration report, which can be found on pages 88-110 of the *bp Annual Report and Form 20-F 2024* (bp.com/remuneration), gives details of the directors' remuneration for the year ended 31 December 2024. 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. The directors' remuneration report has been approved by the board and signed on its behalf by the company secretary.

A summary of the main elements of the remuneration policy can be found on pages 102-103 of the *bp Annual Report and Form 20-F 2024*. 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 therefore next be considered by shareholders at the AGM to be held in 2026. The vote on the directors' remuneration report is advisory in nature and therefore not binding on the company.

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 on pages 116-133 of the *bp Annual Report and Form 20-F 2024* (bp.com/annualreport).

 Please visit bp.com/remuneration to access the full directors' remuneration report

Notes to resolutions 3 to 14

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, Kate Thomson, Dame Amanda Blanc, Tushar Morzaria, Melody Meyer, Pamela Daley, Karen Richardson, Satish Pai, Hina Nagarajan and Dr Johannes Teyssen will retire and offer themselves for re-election as directors.

Ian Tyler offers himself for election as a director, having been appointed by the board since the last AGM, with that appointment taking effect from 1 April 2025.

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

The committee keeps the diversity, mix of skills, experience and knowledge of the board under regular review to ensure an orderly succession of directors.

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 (NEDs) 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 non-executive directors' letters of appointment and provides for directors to allow for between 35 and 40 days per year. Practically, the time commitment varies with the demands of bp business and other events. The NEDs' external time commitments – whether through executive, non-executive, advisory or otherwise – are regularly reviewed by the company secretary and reported to the people, culture and governance committee, 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, culture and governance committee. The review process takes into account outside appointments and other external commitments and considers the complexity of the organization, the 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 2024 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 UK Corporate Governance Code, none of the executive directors who served during 2024 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 15

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 2026.

Notes to the resolutions continued

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.

Effectiveness

The quality and effectiveness of the external auditor are 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 company complies with the Statutory Audit Services for Large Companies Market Investigation (Mandatory Use of Competitive Tender Processes and Audit Committee Responsibilities) Order 2014, which requires bp to tender the audit every 10 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 16

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.

Total fees paid to the external auditor for the year 2024 were \$66 million (2023: \$61 million). The audit committee is satisfied that the 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 \$4 million (2023: \$3 million). Note 36 to bp's consolidated financial statements provides details of the remuneration of the company's external auditor.

Further detail can be found on page 221 of the *bp Annual Report and Form 20-F 2024* ([bp.com/annualreport](https://www.bp.com/annualreport)). Non-audit or non-audit-related services consisted of other assurance services.

Notes to resolution 17

Political donations and political expenditure

Part 14 of the Companies Act 2006 (the Act) contains restrictions on companies making political donations 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 while it is the policy of the company not to make donations to political organizations or incur political expenditure in the ordinary sense and the company 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 2026.

Notes to resolution 18

BP Share Award Plan 2025

This resolution updates and renews the BP Share Award Plan, which is the company's discretionary share plan under which share awards can be made to employees below executive director level.

The board attaches considerable importance to the role of share-based incentives to align employee interests with the interests of shareholders.

The Share Award Plan is an umbrella plan used to make discretionary awards to employees below executive director level spanning multiple businesses and geographies. Although they are employees, the rules therefore do not allow executive directors of the Company to participate in the Share Award Plan. The Share Award Plan was last approved by shareholders in 2015, and so the approval period of the BP Share Award Plan 2015 and the related sub-plans will expire on 15 April 2025. The company is therefore now looking to adopt a new Share Award Plan, with similar sub-plans, to drive the future growth of company strategy and incentivize employees below board level.

Operation of the Share Award Plan and its sub-plans

The Share Award Plan is operated by way of bp adopting sub-plans of the Share Award Plan. Each sub-plan is subject to the terms and share plan limits of the Share Award Plan and sets out the terms for the different types of awards, and different participant populations, in respect of which the sub-plan is operated. The sub-plans, which are further described below, are used to make awards which are typically subject to the satisfaction of performance conditions and/or continued employment.

The sub-plans that have been operated under the BP Share Award Plan 2015 are the Restricted Share Plan II (RSP-II), the Share Value Plan (SVP), the IST Deferred Annual Bonus Plan (Trading DAB) the Reinvent Plan, and the Global Share Match.

Overview of the RSP-II, SVP and Trading DAB sub-plans

As part of the adoption of the new Share Award Plan, the company will adopt updated versions of the rules of the RSP II, SVP, and Trading DAB sub-plans, to ensure that the sub-plans remain up to date and reflect the new Share Award Plan rules.

The company may, in the future, also adopt further sub-plans, as it considers appropriate to meet the needs of the business. As with the existing sub-plans, any future sub-plan will be consistent with the terms of the Share Award Plan.

The RSP-II is intended to be used for recruitment, recognition and retention purposes. Awards of restricted share units (RSUs) or restricted share awards under the RSP-II will be conditional on continued employment over the vesting period. They include clawback and malus provisions and may be subject to performance conditions.

The SVP is intended to be used to make awards of RSUs in order to motivate recipients and drive performance. Awards under the SVP will be conditional on continued employment. They include clawback and malus provisions and may be subject to performance conditions.

The Trading DAB plan is focused on the employee population of bp's trading business and provides for a percentage of any bonus above a pre-determined threshold to be deferred into an award of RSUs. Awards usually vest over three years (vesting in equal tranches and released at each anniversary of grant) and include both clawback and malus provisions. The Trading DAB plan is designed to ensure compliance with applicable regulatory remuneration rules (as amended from time to time).

An overview of how the sub-plans are expected to operate follows:

Plan	Vesting period	Performance conditions	Key elements
RSP-II	Flexible	Optional	<ul style="list-style-type: none"> Recruits, retains and rewards Flexible use Could be aligned to business and/or individual performance Flexible vest period Vest subject to continued employment and may be subject to performance conditions
SVP	Three years	Optional	<ul style="list-style-type: none"> Typically senior level population Aligned with business and/or individual performance Vest subject to continued employment and may be subject to performance conditions
Trading DAB	Proportional vest, usually over three years	Deferral of part of a cash bonus	<ul style="list-style-type: none"> Retains and rewards Deferral of part of a cash bonus Usually 1/3 annual vest Vest subject to continued employment

Share plan limits under the Share Award Plan and application to the existing sub-plans

As with the current plan, the BP Share Award Plan 2025 will provide for awards to be satisfied with a mixture of market purchased, treasury and new issue shares. The use of new issue shares (and where relevant, treasury shares) will be subject to the dilution limits, as set out in more detail in Appendix 2 paragraph 9, which provide that in any 10-year period, not more than 10% of the issued ordinary share capital (adjusted for share issuance and cancellation) of the company may be issued or issuable under the Share Award Plan and all other employees' share plans operated by the company. Following recent updates in investor guidance on remuneration (in particular, the Investment Association Principles of Remuneration), the company will not include in the Share Award Plan a 5% in 10-year dilution limit for discretionary share plans.

In addition, the company proposes that the updated dilution limits to be approved by shareholders under the renewed Share Award Plan will also apply to the company's ability to issue shares (or transfer shares from treasury) in order to satisfy existing awards granted under the BP Share Award Plan 2015 and its sub-plans, which have otherwise to date been granted on the basis that they would be settled in cash or through the use of market-purchase shares, and shareholders are asked to approve the new Share Award Plan on this basis.

The change to the dilution limit is proposed to reflect that, over recent years, the size and depth of share plan participation has grown in bp's key markets (particularly in the U.S.), meaning that bp's aggregated use of share plan awards has increased. This is reflected in emerging market practice which is evolving to reflect a more flexible and commercial based approach to enable attraction and retention of talent, and is also reinforced by the recent updates to investor guidance on remuneration (in particular, the Investment Association Principles of Remuneration). The new dilution limit is also needed to take account of the company's commitment to its shareholders for buybacks of shares which reduces the company's issued share capital and, as a result, means that the company hits the current dilution limits faster than expected.

A summary of the Share Award Plan is set out in Appendix 2 to this Notice of meeting.

No directors of the company will be made awards under the Share Award Plan (or any sub-plan).

A copy of the rules of the BP Share Award Plan 2025 will be available for inspection at the place of the meeting from at least 15 minutes before the meeting until the end of the meeting; and on the National Storage Mechanism from the date of this Notice of meeting.

Notes to resolution 19

BP Global Share Match 2025

The BP Global Share Match 2025 is proposed to be adopted to replace the BP Global Share Match 2017, which to date has been operated as a sub-plan of the previous Share Award Plan, which means the existing shareholder approval will expire on 15 April 2025.

The company views the BP Global Share Match as a very important aspect of its ability to incentivize and retain staff through share-based awards globally, and is broadly the equivalent to the ShareMatch UK, the all-employee share purchase and award plan for employees in the UK, which was approved by shareholders in 2022. This plan is designed to encourage long-term investment in the company and to reward employees for their continued employment and engagement.

The company intends to continue to operate the BP Global Share Match 2025 on broadly the same basis as its predecessor has been operated. The Global Share Match Plan 2025 therefore provides employees with the opportunity to purchase company shares while receiving a matching award of restricted share units (RSUs).

- Sign-up and contribution:** Employees sign up for the plan online through the plan administrator. They decide the amount to contribute on a monthly basis based on set minimum and maximum contribution limits in the local country, which is then generally deducted from their salary.
- Share purchase:** Contributions are deducted each month via payroll, but shares are purchased on a quarterly basis. Contributions are translated into GBP ahead of the share purchase. The shares purchased are known as "investment shares" and they start earning dividends from the moment they are in the individual's account.
- Matching RSUs:** For every share purchased, employees receive RSUs as a one-for-one match. These RSUs will vest after three years, provided the employee remains employed at the company. These matching RSUs accrue notional dividends added just before the release date.
- Leaver conditions:** If an employee leaves the company, the RSUs may either lapse or be released, depending on the reason for leaving. If the employee leaves under certain circumstances, the RSUs are released and the underlying shares are transferred to employees.

Notes to the resolutions continued

Restrictions on shares: RSUs will lapse if the employee sells the investment shares before the three-year holding period ends, unless the employee leaves under particular circumstances.

A summary of the BP Global Share Match 2025 is set out in Appendix 3 to this Notice of meeting.

A copy of the rules of the BP Global Share Match 2025 will be available for inspection at the place of the meeting from at least 15 minutes before the meeting until the end of the meeting; and on the National Storage Mechanism from the date of this Notice of meeting.

Notes to resolutions 20, 21 and 22

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 20: 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 20.

The directors are seeking authority to allot shares of up to a maximum nominal amount of \$2,667,677,236. This is equal to two thirds of the company's issued ordinary share capital (excluding treasury shares) as at 14 February 2025, 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 14 February 2025, 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 14 February 2025 the company held 480,249,576 treasury shares, which represents 3%, of the company's issued ordinary share capital (excluding treasury shares).

The authority conferred pursuant to resolution 20 will expire on the date of the annual general meeting in 2026 or 17 July 2026, whichever is the earlier.

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

Resolutions 21 and 22: Disapplication of pre-emption rights

Resolutions 21 and 22 seek limited authority for the directors to allot shares for cash under the authority granted under resolution 20 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 2025 AGM. If supported, this authority would provide the board with the flexibility, conferred by resolutions 21 and 22, 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 21 will permit the directors to allot shares for cash or to dispose of treasury shares:

- a. up to the maximum amount stated in resolution 20, 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 \$200,075,792, representing approximately 5% of the company's issued ordinary share capital as at 14 February 2025, otherwise than in connection with a pre-emptive offering to existing shareholders.

Resolution 22 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 \$200,075,792, 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 14 February 2025.

If both resolutions 21 and 22 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 14 February 2025, but with 5% only permitted to be used in the specific circumstances set out in resolution 22. Applying the Listing Rules requirement that treasury shares be included in the calculation of the disapplication authorities, this maximum amount is equal to 9.71% of the company's issued ordinary share capital (including treasury shares) as at 14 February 2025.

As noted in relation to resolution 20, 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 21 and 22 will expire at the same time as the authority to allot shares conferred in resolution 20, that is on the date of the annual general meeting in 2026 or 17 July 2026, whichever is the earlier.

Notes to resolution 23

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 1,238,335,234 shares during the 2024 calendar year, at a cost of \$7,127,058,537 (including transaction costs), representing 7.65% of bp's issued share capital, excluding shares held in treasury, on 31 December 2024. Of the shares bought back and cancelled in the 2024 calendar year, shares purchased under the 2023 AGM authority represented 2.49% and shares purchased under the 2024 AGM authority represented 5.17%, of bp's issued share capital, excluding shares held in treasury, on 31 December 2024. The company operated share buyback and cancellation in order to reduce the issued share capital of the company.

Information about resolution 23

Authority is sought in resolution 23 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 23 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 14 February 2025, there were options outstanding over 377,049,515 ordinary shares, representing 2.36% of the company's issued ordinary share capital (excluding treasury shares). If the authority given by resolution 23 were to be fully used, in addition to the authority that currently exists, these would then represent 2.62% 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 2026 or on 17 July 2026, whichever is the earlier.

Intentions concerning resolution 23

The directors will exercise the authority conferred pursuant to resolution 23 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 24

Notice of general meetings

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

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

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

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 17 April 2025. The meeting will start at 11am BST. Registration will open at 9am BST.

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 shuttle bus will run between Feltham train station and bp ICBT.

For information about the shuttle bus service on the day of the AGM, including a timetable for the shuttle bus services, see bp.com/agm.

Sunbury train station

Sunbury station is also close by, however please note that the shuttle bus will not run to or from Sunbury station, so you will need to make your own travel arrangements to the meeting from Sunbury station.

By road

We will provide an offsite car park and free shuttle bus to and from bp ICBT for those who wish to travel by car.

Details on our car parking provision, free shuttle bus and associated timetables will be provided at bp.com/agm. We encourage you to regularly check the website for any relevant updates.

Please do not drive to bp ICBT as there will be no car parking provision. If you do drive to bp ICBT, you will be directed to the offsite car park, which could result in a delay to your entry to the meeting.

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.

By taxi

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

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.

IMPORTANT:

Please refer to bp.com/agm to find out more information.

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 (ordinary and preference shareholders) or proxydocs.com/bp (ADS holders)
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 15 April 2025** (ordinary and preference shareholders) or **11.59pm ET on Monday 14 April 2025** (ADS holders).

See [pages 16-17](#) 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 poll 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

Only 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 relevant desk prior to the start of the meeting to allow the efficient running of the AGM. Our team 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 **11:59pm BST/11:59pm ET on Friday 4 April 2025**. 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.

If you are not able to attend the AGM in person, further details on engagement is set out on bp.com/shareholderengagement.

Answering your questions

During the Q&A session, we will endeavour to answer your questions raised. 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 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.

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 of this Notice of meeting.



Hearing loops



Wheelchair

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, MUFG Corporate Markets, by the appropriate deadline (see 'Useful information' and [pages 16-17](#)). If they appoint you as a corporate representative, they will need to write a letter to the bp Registrar, MUFG Corporate Markets, 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, MUFG Corporate Markets, 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/aggm or via a regulatory information service announcement.



For voting, see [page 13](#)



For asking questions, see [page 14](#)



For attending, see [page 12](#)

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 also be available. Refreshments are required to be consumed in the catering area. No refreshments are to be taken into the building under any circumstances.

Is it 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 17 April 2025 until the conclusion of the meeting:

- Copies of directors' service contracts
- Copies of directors' letters of appointment
- A copy of the BP Share Award Plan 2025 rules
- A copy of the BP Global Share Match 2025 rules

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 16-17](#).

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.

Shareholder FAQs continued

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, including clothing, that could be used to disrupt the good order of the meeting, or could be taken as an indication of intent to disrupt, 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, MUFG Corporate Markets, 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 **6pm BST on Tuesday 15 April 2025** (or, in the event of any adjournment, at 6pm 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 [page 17](#) for CREST and 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 4 April 2025** 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 15 April 2025**.

If you wish for your appointed proxy to attend the meeting in person, you should give the admission card to your proxy to bring to the meeting and your proxy should also bring photographic proof of identify.

Proxies not notified to the bp Registrar, MUFG Corporate Markets, ahead of the proxy deadline 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, MUFG Corporate Markets, by **11am BST on Tuesday 15 April 2025**.

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, MUFG Corporate Markets, by **11am BST Tuesday 15 April 2025**. 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, MUFG Corporate Markets, by **11am BST Tuesday 15 April 2025**.

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, MUFG Corporate Markets, (ID RA10) by **11am BST Tuesday 15 April 2025**. 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 Tuesday 15 April 2025** 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 3 March 2025**. 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 14 April 2025**. If you cannot attend you can instruct the ADS Depository, JPMorgan Chase Bank N.A., or any other person to vote on your behalf. You can instruct the ADS Depository 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 Depository 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 15 April 2025** 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 15 April 2025**. Online and telephone instructions must be received by **11.59pm ET on Monday 14 April 2025**. If your instructions are not received by the Depository by the appointed times, then under the terms of the Deposit Agreement your ADSs may, under certain circumstances, be voted by a person designated by the company. If you miss these deadlines and wish to submit a new vote or amend an existing vote, you can do so by attending the meeting in person and voting.

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

You can submit a new instruction online or by telephone at any time during the voting period. If you wish to amend a paper instruction you must do so in writing and sign your new instruction. The voting instruction received last will be the one that is followed. If a postal instruction and an online instruction are received on the same day, the online instruction will be followed.

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

You should contact your bank, broker or nominee for information on how to vote your ADSs. 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 14 February 2025 (the latest practicable date before the publication of this Notice), the issued share capital of bp comprised 16,006,063,418 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 14 February 2025 was 16,011,145,918.

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 2024* 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, MUFG Corporate Markets) 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

Helge Lund
Chair



P

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.

Contribution and reasons for re-election

Helge possesses a remarkable history of leadership within the energy sector. He collaborates closely with Murray and the leadership team to effectively implement our strategy, leveraging his broad experience from global companies in several industries. Helge's guidance of the board remains instrumental in advancing bp's purpose and overseeing the execution of its strategic objectives. As the chair of the people, culture and governance committee, Helge is committed to fostering diverse perspectives at the board level and across the organization. He also spearheaded the creation of bp's new governance framework, ensuring it aligns with the strategy.

Murray Auchincloss
Chief executive officer
(CEO)



Appointed Executive director: 1 July 2020; chief executive officer: 17 January 2024

Nationality Canadian and British

Contribution and reasons for re-election

Murray's assured leadership and focus on performance and delivery serve bp well and he is committed to driving our 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.

Kate Thomson
Chief financial officer
(CFO)



Appointed 2 February 2024

Nationality British

External appointments

- Board member of Aker BP ASA.
- Member of the European Round Table for CFOs.
- Member of the 100 Group Main Committee.

Contribution and reasons for re-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.

Dame Amanda Blanc
Independent non-executive
director



(R) (P)

Appointed 1 September 2022

Nationality British

External appointments

- CEO of Aviva plc.
- Member of the Association of British Insurers Board.

Contribution 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. In her role as senior independent director, Amanda has established engagement channels with investors, through which she obtains an understanding of their views. 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.

Tushar Morzaria
Independent non-executive
director



(A) (R)*

Appointed 1 September 2020

Nationality British

External appointments

- Non-executive director of Legal & General Group plc.
- Non-executive director of BT Group plc.

Contribution 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. As chair of both committees, Tushar brings valuable perspective to the audit and remuneration committees as bp navigates the next phase of its transition.

Melody Meyer
Independent non-executive
director



(S) (R)

Appointed 17 May 2017

Nationality American

External appointments

- Non-executive director of AbbVie Inc.
- Non-executive director of Airswift Parent LLC.

Contribution 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 and opportunities are integral to her role as chair of the safety and sustainability committee.


* At the conclusion of the 2025 AGM, subject to Ian's election, Tushar's appointment as interim chair of the remuneration committee will conclude and Ian's appointment as chair of the remuneration committee will take effect.

Committee membership key

■ Chair (A) Audit committee (S) Safety and sustainability committee (R) Remuneration committee (P) People, culture and governance committee

Appendix 1: Biographies continued

Pamela Daley
Independent non-executive director



(A) (R)

Appointed 26 July 2018

Nationality American

External appointments

- Director of BlackRock, Inc.

Contribution and reasons for re-election

Pamela has significant global business experience obtained through her executive roles 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.

Karen Richardson
Independent non-executive director



(A)

Appointed 1 January 2021

Nationality American


External appointments

- Partner at Artius Capital Partners.
- Non-executive director of Artius II Acquisition Inc.
- Non-executive director (lead independent director) of Exponent, Inc.

Contribution 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.

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.

Contribution 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.

Hina Nagarajan
Independent non-executive director



(A) (P)

Appointed 1 March 2023

Nationality Indian


External appointments

- Managing director and CEO 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.

Contribution 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 and has extensive experience in the assessment of climate-related risks and opportunities. The board benefits greatly from her insights and experience in these areas.

Dr Johannes Teysen
Independent non-executive director



(S) (P)

Appointed 1 January 2021

Nationality German


External appointments

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

Contribution and reasons for re-election

Johannes brings exceptional experience and deep knowledge in the energy sector and its continuing transformation. His skillset, including the knowledge and experience he has acquired of the energy sector, 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 and people, culture and governance committees.

Ian Tyler
Independent non-executive director



(R)*

Appointed 1 April 2025

Nationality British

External appointments

- Non-executive director (senior independent director) of Anglo American plc.
- Chair of Grafton Group plc.
- Non-executive director (senior independent director) of Synthomer plc.**
- Chair of BMT Group.

Contribution and reasons for election

Ian brings a strong track record of executive and non-executive experience across multiple industries, most recently leading the remuneration committees of some of the UK's largest quoted companies. The board's discussions will benefit from the focus he will bring on performance against bp's strategy.

* At the conclusion of the 2025 AGM, subject to Ian's election, Tushar's appointment as interim chair of the remuneration committee will conclude and Ian's appointment as chair of the remuneration committee will take effect.

** Ian has also informed bp that he will stand down from the board of Synthomer plc in the second half of 2025.

Key

Executive director

Chair or non-executive director

Further biographical details are available online at bp.com/whoweare

Appendix 2: BP Share Award Plan 2025

To ensure operational efficiency, powers and authorities under the Share Award Plan will be delegated to the Chief Executive Officer or another senior level leader(s) (the Designated Corporate Officer).

The principal terms

The principal terms of the Share Award Plan are set out below. Awards under the Share Award Plan will be granted on the terms of various sub-plans which will be consistent with the terms of the Share Award Plan.

1 Eligibility

All employees of the company and any of its subsidiaries and designated associated companies will be eligible to participate in the Share Award Plan at the discretion of the Designated Corporate Officer. No directors of the company will be made awards under the Share Award Plan. In certain circumstances, former employees will be eligible to participate in the Share Award Plan at the discretion of the Designated Corporate Officer.

2 Grant of awards

The Designated Corporate Officer will decide who will participate in the Share Award Plan and how many shares they may receive (subject to the limits described below).

Under the Share Award Plan participants are granted a right to receive bp ordinary shares or bp American Depositary Shares in the future, which may be subject to them remaining in employment and/or the satisfaction of any performance conditions. The right (referred to as an award) can take the form of conditional rights to free shares (such as restricted share units), options to acquire shares at an exercise price set at the time of grant (which may be market value or zero) or shares issued or transferred at grant which may be forfeited to the extent the award lapses or performance conditions aren't met. The Share Award Plan can also be used as a mechanism for the deferral of bonuses into shares. An award may be granted on the basis that it will or may be settled in cash.

When the participant becomes entitled to the shares or when the award or shares cease to be subject to any restrictions, the award is said to have vested.

Awards may be granted at any time, save for when grants are prevented by dealing restrictions, and no awards can be granted more than 10 years after the approval of the Share Award Plan by shareholders unless another shareholder approval is obtained to extend the Share Award Plan.

3 Proposed operation of the Share Award Plan through sub-plans

It is currently intended that awards to be made under the Share Award Plan will be reflected in the terms of the sub-plans of the Share Award Plan, as summarized in this Notice of meeting on page 9. The company may also adopt further sub-plans as it considers appropriate to meet the needs of the various businesses, local regulatory requirements, and in line with the company's remuneration principles.

Where any sub-plans are operated, any awards made under a sub-plan will be subject to the terms (including the plan limits) of the Share Award Plan.

4 Vesting of awards

Awards will vest on a date set by the Designated Corporate Officer on grant. Where the award is subject to a performance condition, it will normally only vest to the extent the performance condition is met. Vesting may be delayed in certain circumstances, such as the participant being subject to any disciplinary action. To the extent the award vests, as soon as reasonably practicable after vesting, shares will be issued or transferred to the participant or, in the case of an option, the participant may exercise the option for the period set at the date of grant.

Instead of issuing or transferring shares, the Designated Corporate Officer can decide to pay a cash amount equal to the value of those shares (less any exercise price in the case of an option).

An award can be granted on the basis that the participant will receive an additional amount based on the dividends that would have been paid on the number of shares in respect of which the award vests or is exercised and may be calculated on the basis such dividend was notionally reinvested in shares from the date of payment. This may be paid in cash or additional shares.

5 Retention period

An award can be granted on the basis that some or all of the shares in respect of which it vests must be held for a further period.

6 Malus and clawback

The Designated Corporate Officer has discretion to reduce (including to zero) or delay the vesting of any awards under the Share Award Plan or reduce (including to zero) the shares a participant would receive in certain circumstances. The Designated Corporate Officer also has the discretion to claw back awards which have already vested, if it considers it appropriate to do so, in certain circumstances or to meet any regulatory or governance requirements.

7 Leaving employment

If participants leave employment, their unvested awards will normally lapse.

If participants leave for a specific reason applicable to their award which may include disability, ill-health or injury, death, redundancy, retirement (as agreed with the company), sale of their employer; or in other circumstances if the Designated Corporate Officer decides, their award will continue in effect and vest on the original vesting date (to the extent any performance conditions are satisfied or where relevant, waived) or, if applicable, at the end of the retention period. Alternatively, if the Designated Corporate Officer so decides, the award will vest, or the shares will be released, on leaving.

Unless the Designated Corporate Officer decides otherwise the number of shares that will vest will be reduced pro-rata to reflect the fact that the participant left early, save for the following types of award which will not usually be pro-rated:

- (i) deferral awards, since the participant has already earned the bonus; and
- (ii) in the event that a participant leaves due to disability, ill-health or injury, or death.

8 Corporate events

Awards will generally vest early on a takeover, merger or other corporate event. Alternatively, participants may be allowed to, or required to, exchange their awards for awards over shares in the acquiring company.

Where an award vests in these circumstances, any performance condition will be tested to the date of vesting and, unless the Designated Corporate Officer decides otherwise, the number of shares in respect of which it vests will be reduced to reflect the fact that it is vesting early. To the extent the award does not vest, it will lapse.

9 Plan limits

In any 10-year period (or such longer period as set from time to time by the Investment Association), not more than 10% (or such higher percentage set from time to time by the Investment Association) of the issued ordinary share capital (adjusted for share issuance and cancellation) of the company may be issued or be issuable under the Share Award Plan and all other employees' share plans operated by the company. These limits do not include awards which have lapsed, or where the right to acquire shares has been released, declined or forfeited, or shares awarded as dividend equivalents. As long as so required by the Investment Association, shares transferred from treasury to satisfy awards are counted towards this limit. The precise method for calculating the limit will be determined by the Designated Corporate Officer from time to time.

Appendix 2: BP Share Award Plan 2025 continued

As explained on page 9 of this Notice of meeting above, this dilution limit will also apply to the company's ability to issue shares (or transfer shares from treasury) in order to satisfy existing awards which are outstanding under the BP Share Award Plan 2015 and its sub-plans.

When operating the sub-plans to the Share Award Plan, the company's current intention is that in any financial year, the total market value of shares awarded to participants will not normally exceed 550% of their annual basic salary other than shares awarded under certain mandatory bonus deferral arrangements where the award is linked to accrued bonus or shares awarded to an individual to compensate them for awards forfeited on joining the company.

10 General

The number or type of shares subject to an award and/or any exercise price may be adjusted to reflect a rights issue, demerger or any variation in the share capital of the company.

If the amount a participant pays to receive a newly issued share under the Share Award Plan is less than the nominal value of a share, the Designated Corporate Officer may decide to capitalize reserves of the company equal to the difference.

Awards are not generally transferable (except to personal representatives on death) and are not pensionable. Participants do not pay for the grant of an award.

Any shares issued following the vesting of awards will rank equally with shares of the same class in issue on the date of allotment except in respect of rights arising by reference to a prior record date.

Options will lapse, at the latest, on the 10th anniversary of the date of grant or on such earlier date as may be specified on grant or under a sub-plan.

11 Amendments

The Designated Corporate Officer can amend the Share Award Plan (including the terms of any sub-plan) in any way, including changing the terms of any existing award to the disadvantage of the participant, save that shareholder approval will be required to amend certain provisions to the advantage of current or future participants. These provisions relate to eligibility, individual and plan limits, the rights attaching to awards and shares, the adjustment of awards on variation in the company's ordinary share capital and the amendment powers.

The Designated Corporate Officer can, without shareholder approval, make minor amendments to benefit the administration of the Share Award Plan, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment. They can also amend any performance conditions without shareholder approval if anything happens which causes the Designated Corporate Officer to consider it appropriate to do so.

Appendix 3: BP Global Share Match 2025

To ensure operational efficiency, powers and authorities under the Global Share Match will be delegated to the Chief Executive Officer or another senior level leader(s) (the Designated Corporate Officer).

The principal terms of the Global Share Match are set out below.

1 Overview

Participants in the Global Share Match can choose to use some of their salary or bonus to acquire bp ordinary shares or bp American Depositary Shares at market value (Investment Shares) which are held in the plan by a nominee or trustee.

When the Investment Shares are acquired, the participant is granted a Matching Award which entitles them to additional free shares if the participant keeps the Investment Shares in the plan for a set Holding Period.

2 Eligibility

All employees of the company and any of its subsidiaries and designated associated companies will be eligible to participate in the Global Share Match at the discretion of the Designated Corporate Officer.

No directors of the company will be made awards under the Global Share Match.

It is currently intended that, whenever the Global Share Match is operated, substantially all employees of the company (and its subsidiaries) of designated business areas, as determined by the Designated Corporate Officer, will be invited to participate.

3 Invitations

The invitation will set out (among other things):

- the length of the Holding Period;
- the maximum amount of salary or bonus the participant can use to acquire Investment Shares; and
- the matching ratio which will determine the number of Matching Award shares received for each Investment Share held.

4 Investment Shares

The participant can withdraw any of their Investment Shares from the Global Share Match at any time (e.g. by selling) but if they do so before the end of the Holding Period, the Matching Award will generally lapse proportionately.

The participant will have all the rights of a shareholder in respect of the Investment Shares but:

- any dividends or other cash amounts received will automatically be used to acquire additional Investment Shares;
- additional shares or other securities received in respect of Investment Shares will either be treated as Investment Shares or sold and the proceeds used to acquire additional Investment Shares (except to the extent the participant has funded the shares or securities themselves);
- Investment Shares will not normally be voted unless the company decides that instructions will be sought from participants, in which case, the Investment Shares will be voted in accordance with the participant's instructions.

5 Matching Awards

At the end of the Holding Period, the Matching Award vests and the relevant number of free shares is issued or transferred to the participant. Alternatively, instead of issuing or transferring shares, the Designated Corporate Officer can decide to pay a cash amount equal to the value of those shares.

The invitation may provide that the participant will receive an additional amount at that time based on the dividends that would have been paid on the number of free shares received under the Matching Award. This may be calculated on the basis that such dividend was notionally reinvested in shares from the date of payment. This may be paid in cash or additional shares.

6 Plan limits

In any 10-year period (or such longer period as set from time to time by the Investment Association), not more than 10% (or such higher percentage set from time to time by the Investment Association) of the issued ordinary share capital (adjusted for share issuance and cancellation) of the company may be issued or be issuable under the Global Share Match and all other employees' share plans operated by the company. These limits do not include awards which have lapsed, or where the right to acquire shares has been released, declined or forfeited, or shares awarded as dividend equivalents. As long as so required by the Investment Association, shares transferred from treasury to satisfy awards are counted towards this limit. The precise method for calculating the limit will be determined by the Designated Corporate Officer from time to time.

7 Leaving employment

If a participant leaves employment, they can retain (or withdraw) their Investment Shares but cannot buy any more.

Any unvested Matching Awards will normally lapse on leaving. But if the participant leaves for reasons such as: disability, ill-health or injury, death, redundancy, retirement, sale of their employer; or in other circumstances if the Designated Corporate Officer decides, the Holding Period will be treated as ending on the date they leave and they will receive the appropriate number of free shares under their Matching Award.

8 Corporate events

The Holding Period will be treated as ending on the date of a takeover and each participant will receive the appropriate number of free shares under their Matching Award. Alternatively, participants may be allowed to, or required to, exchange their Matching Awards for equivalent awards over shares in the acquiring company.

If awards are exchanged, the Investment Shares may be exchanged for shares in the acquiring company and treated as investment shares for the equivalent award.

9 Malus and clawback

The Designated Corporate Officer has discretion to reduce (including to zero) or delay the vesting of any awards under the Global Share Match or reduce (including to zero) the shares a participant would receive at the end of any Holding Period in certain circumstances. The Designated Corporate Officer also has the discretion to claw back awards which have already vested, if it considers it appropriate to do so, in certain circumstances or to meet any regulatory or governance requirements.

10 General

Matching Awards are subject to similar terms to those applicable to awards under the Share Award Plan as described in paragraph 10 of Appendix 2. This includes that Matching Awards are not generally transferable (except to personal representatives on death) and are not pensionable.

The rules of the Global Share Match and the terms of Matching Awards can be amended, subject to shareholder approval where applicable, in the same way as the Share Award Plan as described in paragraph 11 of Appendix 2.

Notes



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

 Read more: [bp.com](https://www.bp.com)

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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 2024

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

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

bp Sustainability Report 2024

Details of our sustainability performance with additional information online.

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

bp Energy Outlook 2024

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

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

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