

ADS HOLDER DIVIDEND PAYMENT OPTION CHANGES - FREQUENTLY ASKED QUESTIONS (FAQS)

1. What's changing?

Effective December 2020, BP p.l.c. ("BP" or the "Company") will stop paying dividends by check. This decision is a result of the high number of dividend checks that are uncashed each year and part of a global initiative for all of our shareholders.

BP shareholders will have two options to receive future dividends:

- Enroll in **Direct Deposit** – US and International options are available
- Enroll in dividend reinvestment through **BP's Global Invest Direct Plan (GID)**

Action is required by December 1st, 2020 for BP shareholders to select how they wish to receive future dividend payments.

2. What action do I need to take to receive future dividend payments?

If you are already enrolled in direct deposit or dividend reinvestment through BP's GID, **no action** is required.

If you are currently receiving a check for your dividend payments, there are two easy options to receive your dividends. These options ensure that shareholders will receive their dividend payments in a faster, more secure and more efficient manner.

Either option can be selected by accessing your account online at adr.com/bp.

- You may choose to have your cash dividend electronically deposited into your U.S. bank account or International bank account. A complete list of countries for international direct deposit can be found at adr.com/bp.
- You may enroll in dividend reinvestment through **BP's GID plan** to reinvest all or a portion of your cash dividend to purchase additional shares of BP p.l.c. Plan terms and conditions may be found online at adr.com/bp.

Forms for enrolling in direct deposit or dividend reinvestment through BP's Global Invest Direct can also be found online at adr.com/bp.

3. When will this change take effect?

The last BP dividend payment paid via check will be September 2020. **Effective December 2020**, BP will stop paying cash dividends by check.

As a BP shareholder, **you must take action by December 1st 2020** to receive your December 2020 and future dividends on the dividend payment dates.

4. Why is BP making this change?

In keeping with BP's strategy to promote efficient and modern methods of engagement with its shareholders, BP has made the decision that in 2020 it will stop paying cash dividends by check.

Each year approximately 15,000 dividend checks are uncashed by BP shareholders. Although a number are replaced, the majority of these checks remain uncashed. BP wants to provide the most efficient and secure way for shareholders to receive their dividend payments.

Companies have been successful worldwide in the implementation of checkless dividends and this is a common approach to paying dividends across the globe. BP successfully launched this program for its ordinary shareholders in 2019 and is committed to treating all shareholders equally, bringing it to ADR holders in the US.

5. What if I'm already enrolled in direct deposit or dividend reinvestment through the GID plan?

If you are already enrolled in direct deposit or dividend reinvestment through the GID plan, there is no need to take any action – dividends will continue to be paid per your enrollment option.

6. Will my bank details be secure?

Electronic funds transfers via direct deposit are the most secure method of payment. BP Shareowner Services will only use your account details to facilitate the payment of dividends with your bank. The details are maintained securely by BP Shareowner Services.

7. What if I don't have a US bank account?

BP has recently introduced an international direct deposit option for shareholders who do not have a U.S. bank account. There is no additional cost for this option.

A complete list of qualifying countries can be found at adr.com/bp.

If you have a bank account outside of the U.S. and your country does not appear on the list of qualifying countries, please contact BP Shareowner Services at 877-638-5672. Representatives are available Monday through Friday from 7:00 a.m. to 7:00 p.m. Central Standard Time.

8. What authority does BP have to make this change to dividend payment methods?

The Deposit Agreement, upon which ADSs are issued, has been amended to make clear that cash dividends can be paid by the Depositary by direct deposit only. A notification of this amendment was mailed to ADS holders on March 27th, 2020 and a copy of the form of Amendment is available on the website of the Securities and Exchange Commission as Exhibit A to the Amendment included as Exhibit (a)(3) in the most recent Form F-6 Pos found at:

<https://www.sec.gov/cgi-bin/browse-edgar?company=BP+plc&owner=exclude&action=getcompany>.

This aligns with the Company's articles of association which provide BP with the discretion to pay dividends by any method it decides is suitable.

The decision to pay cash dividends by electronic bank transfer has been taken to increase the security and efficiency of payment and as part of BP's strategy to modernize the whole group.

9. How will I know my dividend has been paid?

If you have enrolled in dividend reinvestment through BP's GID Plan, you will receive a quarterly account statement by mail or it can be viewed in your online account if you have enrolled in electronic delivery of account statements. Your quarterly account statement will reflect your quarterly investment purchases.

You will be able to see the deposit into your bank account following dividend payable date. In addition, you can view your dividend payment details online at adr.com/bp.

10. Who do I contact if I require any further assistance?

If you have questions about your dividend payment options please contact BP Shareowner Services at 877-638-5672. Representatives are available Monday through Friday from 7:00 a.m. to 7:00 p.m. Central Standard Time.

You may also contact us online at adr.com/bp through the Contact Us section.