

**Report of Organizational Actions
Affecting Basis of Securities**

OMB No. 1545-0123

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name BP p.l.c.		2 Issuer's employer identification number (EIN) 98-0227289	
3 Name of contact for additional information Jared Hougé	4 Telephone No. of contact +1 832 664 3187	5 Email address of contact ir@bp.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 501 Westlake Park Blvd.		7 City, town, or post office, state, and ZIP code of contact Houston, TX 77079	
8 Date of action April 5, 2022		9 Classification and description Issuance of BP p.l.c. ADSs in exchange for BP Midstream Partners common units	
10 CUSIP number 055622104 / 0556EL109	11 Serial number(s)	12 Ticker symbol BP / BPMP	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **See attachment**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **See attachment**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **See attachment**

Part II Organizational Action (continued)17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See attachment18 Can any resulting loss be recognized? ▶ See attachment19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See attachmentSign
Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶



Date ▶

25/04/2022

Print your name ▶ **Murray Auchincloss**Title ▶ **CFO**Paid
Preparer
Use Only

Print/Type preparer's name

Michael Bresson

Preparer's signature



Date

4/25/2022

Check ☐ if
self-employed

PTIN

P02535188Firm's name ▶ **Baker Botts L.L.P.**

Firm's EIN ▶

74-1195457Firm's address ▶ **910 Louisiana, Houston, TX 77002**

Phone no.

+1 713 229 1234

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

BP p.l.c
Attachment to Form 8937 dated April 25, 2022

Information for Certain Shareholders

IRS Form 8937 (Report of Organizational Actions Affecting Basis of Securities) is being made available by BP p.l.c., a public limited company incorporated under the laws of England and Wales (“**BP**”), pursuant to Section 6045B(a) of the U.S. Internal Revenue Code of 1986, as amended (the “**Code**”), which requires certain issuers of securities, or acquirors of such securities, to report certain organizational actions that affect the U.S. tax basis of those securities in the hands of security holders who are U.S. persons (“**U.S. holders**”) and the quantitative effect on the basis of such securities of such organizational actions. The purpose of this disclosure is to assist former holders of common units representing limited partner interests in BP Midstream Partners LP, a Delaware limited partnership (“**BPMP**”) in determining the impact of such organizational actions on the tax basis of the BP American depositary shares (“**BP ADSs**”) received in exchange for their BPMP common units pursuant to the Merger (as defined below).

The IRS Form 8937 and this attachment are available for download on BP’s website and will be available under <https://www.bp.com/en/global/corporate/investors/regulatory-news-service-and-filings/form-8937.html>

Line 14. On December 19, 2021, BP, BP Midstream Partners Holdings LLC, a Delaware limited liability company and indirect wholly owned subsidiary of BP (“**Holdings**”), BP Midstream RTMS LLC, a Delaware limited liability company and wholly owned subsidiary of Holdings (“**Merger Sub**”), BPMP and BP Midstream Partners GP LLC, a Delaware limited liability company and the general partner of BPMP (the “**General Partner**”), entered into an Agreement and Plan of Merger (the “**Merger Agreement**”). On April 5, 2022 (the “**Effective Date**”), pursuant to the Merger Agreement, Merger Sub merged with and into BPMP with BPMP surviving as an indirect wholly owned subsidiary of BP (the “**Merger**”).

On the Effective Date, each outstanding common unit representing a limited partner interest in BPMP (“**BPMP Common Units**”) immediately prior to the effective time of the Merger, other than BPMP Common Units held directly or indirectly by BP and its subsidiaries (all such BPMP Common Units held by persons other than BP or its subsidiaries, the “**BPMP Public Common Units**,” and the holders of such units, the “**BPMP Public Unitholders**”), were converted into, the right to receive 0.575 of one BP ADS, each BP ADS representing a beneficial interest in six ordinary shares of BP, par value \$0.25 per share. Following such conversion, the BPMP Public Common Units were automatically cancelled and ceased to exist. Following the consummation of the Merger, the interests in BPMP owned by BP and its subsidiaries remained outstanding as limited partner interests in the surviving entity, and the General Partner continued to own the non-economic general partner interest and incentive distribution rights in the surviving entity.

Line 15. The receipt of BP ADSs in exchange for BPMP Common Units pursuant to the Merger is a taxable transaction for BPMP Public Unitholders. The Merger results in a taxable exchange of each BPMP Public Unitholder’s BPMP Common Units for the BP ADSs received in the Merger. Each BPMP Public Unitholder recognizes gain or loss upon the Merger in an amount equal to the

difference between (i) the sum of (A) the fair market value of the BP ADSs received and (B) such BPMP Public Unitholder's share of BPMP's nonrecourse liabilities immediately prior to the Merger and (ii) such BPMP Public Unitholder's adjusted tax basis in the BPMP Common Units exchanged therefor (which includes such BPMP Public Unitholder's share of BPMP's nonrecourse liabilities immediately prior to the Merger).

Each BPMP Public Unitholder's tax basis in each BP ADS received in the Merger equals the fair market value of a BP ADS on the Effective Date.

Further discussion of the material U.S. federal income tax consequences of the Merger can be found under the heading "Material U.S. Federal Income Tax Consequences" in the BP Form F-4 Registration Statement filed with the Securities and Exchange Commission on February 28, 2022.

Line 16. Under applicable federal income tax rules, one reasonable approach to determine the fair market value of each BP ADS received in the Merger is to use the closing price on the Effective Date, April 5, 2022, which was \$29.70.

Former BPMP Public Unitholders should consult their own tax advisors regarding their specific tax treatment of the Merger (including but not limited to the computation of gain and tax basis).

Line 17. 1001, 1012.

Line 18. A BPMP Public Unitholder may recognize loss upon the Merger if (i) such BPMP Public Unitholder's adjusted tax basis in the BPMP Common Units exchanged in the Merger (which includes such BPMP Public Unitholder's share of BPMP's nonrecourse liabilities immediately prior to the Merger) exceeds (ii) the sum of (A) the fair market value of the BP ADSs received and (B) such BPMP Public Unitholder's share of BPMP's nonrecourse liabilities immediately prior to the Merger.

Line 19. The determination of the tax basis in the BP ADSs and the tax consequences of the Merger are taken into account in the tax year of each BPMP Public Unitholder during which the Merger occurs (e.g., 2022 for calendar year taxpayers). Former BPMP Public Unitholders should consult their own tax advisors regarding their specific tax treatment of the Merger (including but not limited to the tax year of the BPMP Public Unitholder during which the Merger occurred.)