

## Remuneration at a glance

	Purpose and key features	Outcomes for 2020	Implementation in 2021
<b>Salary and benefits</b>	<ul style="list-style-type: none"> <li>Fixed remuneration reflecting the scale and complexity of our business, enabling us to attract and keep the highest calibre global talent.</li> <li>Reviewed annually and, if appropriate, increased following the AGM.</li> <li>Benchmarked to market at inception with increases limited to those of our wider workforce, except in specific circumstances.</li> </ul>	<ul style="list-style-type: none"> <li>Bernard Looney's salary set at £1,300,000 on appointment.</li> <li>Murray Auchincloss's salary set at £695,000 on appointment.</li> <li>Bob Dudley's salary unchanged at \$1,854,000 until cessation.</li> <li>Brian Gilvary's salary unchanged at £790,500 until cessation.</li> <li>Benefits were unchanged.</li> </ul>	<ul style="list-style-type: none"> <li>Bernard's salary to increase by 2.75% to £1,335,750 from the AGM.</li> <li>Murray's salary to increase by 8% to £750,500 from the AGM.</li> <li>Benefits to remain unchanged.</li> </ul>
<b>Retirement benefits</b>	<ul style="list-style-type: none"> <li>To recognize competitive practice in home country.</li> <li>Bernard is a deferred member of a UK final salary pension plan, but now receives a cash allowance in lieu of retirement benefits.</li> <li>Murray is a deferred member of a US final salary pension plan, but now receives a cash allowance in lieu of retirement benefits.</li> <li>Bob was a member of both a US final salary pension plan and a US retirement savings plan.</li> <li>Brian was a member of a UK final salary pension plan and received a cash allowance in lieu of further service accrual.</li> </ul>	<ul style="list-style-type: none"> <li>Bernard has no further service accrual for his deferred pension, and the pension calculation will be based on his pre-appointment salary. His cash allowance is fixed at 15% of salary.</li> <li>Murray has no further service accrual for his deferred pension arrangement, and the pension calculation will be based on his pre-appointment salary. His cash allowance is fixed at 15% of salary.</li> <li>Bob's defined benefit pension did not increase in 2020. bp actual and notional retirement savings plan contributions of \$32,445 were more than offset by investment losses within his plans, hence he received no net benefit in 2020.</li> <li>Brian's defined benefit pension increase was below inflation. His cash allowance was 30% of salary to 30 May, and 25% of salary from 1 June 2020.</li> </ul>	<ul style="list-style-type: none"> <li>Bernard's cash allowance will be unchanged at 15% of salary, and he accrues no further value under his deferred pension.</li> <li>Murray's cash allowance will be unchanged at 15% of salary, and he accrues no further value under his US deferred pension.</li> </ul>
<b>Annual bonus</b>	<ul style="list-style-type: none"> <li>To incentivize delivery of our annual and strategic goals.</li> <li>112.5% of salary at target, and 225% at maximum.</li> <li>To reinforce the long-term nature of our business and the importance of sustainability, 50% of the bonus is paid in cash and 50% is mandatorily deferred and held in bp shares for three years.</li> </ul>	<ul style="list-style-type: none"> <li>No bonus for 2020.</li> </ul>	<ul style="list-style-type: none"> <li>For our 2021 bonus, our scorecard will be reweighted to safety (15%), environment (15%), operational (20%) and financial (50%), as described on page 125.</li> </ul>
<b>Performance shares</b>	<ul style="list-style-type: none"> <li>To align reward to our strategy and long-term performance. Vesting outcomes vary relative to our financial returns and strategic priorities.</li> <li>Annual grant of performance shares, representing the maximum outcome. 500% of salary for the chief executive officer and 450% of salary for chief financial officer.</li> </ul>	<ul style="list-style-type: none"> <li>Awards granted in 2018 (under our 2017 policy) were assessed against our balanced scorecard of financial (80%) and strategic progress (20%) measures. Our 2018-20 performance share outcome is 32.5% of maximum vesting.</li> </ul>	<ul style="list-style-type: none"> <li>Awards granted in 2019 (under our 2017 policy) will vest in proportion to success against the measures of our 2019-21 scorecard.</li> <li>For the 2021-23 cycle (under our 2020 policy), grant levels will remain unchanged at 500% for Bernard and 450% for Murray, with weightings of 20% each for rTSR, ROACE and EBIDA CAGR, and 40% for strategic measures, as shown on page 125.</li> </ul>
<b>Shareholding requirement</b>	<ul style="list-style-type: none"> <li>To ensure sustained alignment between shareholder and executive director interests.</li> <li>The chief executive officer and other executive directors are required to maintain shareholdings equivalent to 500% and 450% of salary respectively, including for two years post employment (2020 policy).</li> </ul>	<ul style="list-style-type: none"> <li>Both former executive directors materially exceed their post-employment share ownership requirements of two and a half times salary (pre-dating the 2020 policy).</li> <li>Bernard and Murray have not yet achieved their minimum shareholding requirement (they must do so within five years of appointment).</li> </ul>	<ul style="list-style-type: none"> <li>The minimum shareholding requirements remain unchanged.</li> </ul>