

# Remuneration at a glance

## Key performance highlights in 2023

**\$32.0bn**

**operating cash flow**  
Resilient financial performance

**\$20.9bn**

**net debt**  
Lowest level over past decade

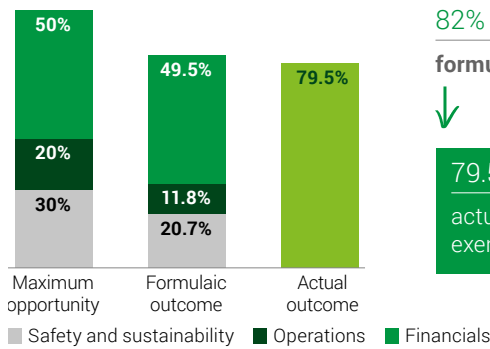
**27.760¢**

**dividends paid per ordinary share**  
+21% increase vs. 2022

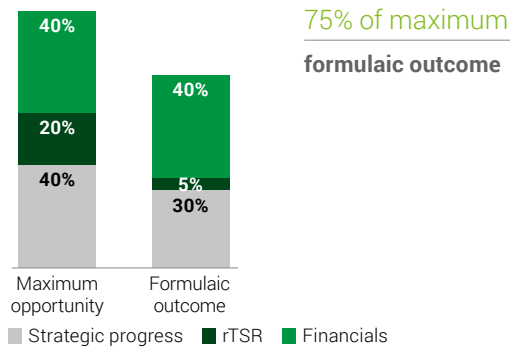
- Acquisition of TravelCenters of America
- 150% increase in energy sales volumes and 35% increase in EV charge points★
- Biogas supply volumes★ rose by 80% year on year
- LNG supply portfolio increased by over 20% to ~23mtpa (2022 19mtpa)

## Pay outcomes in 2023

### Annual bonus 2023



### Performance shares 2021-23



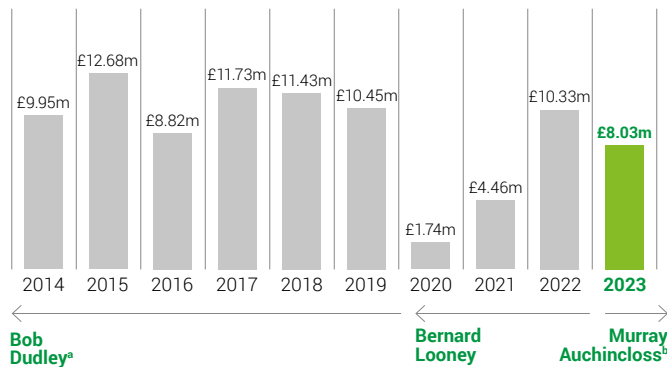
### Application of discretion

The committee may exercise discretion in determining the outcomes for the annual bonus and performance shares, reflecting on the broader stakeholder experience during the performance period.

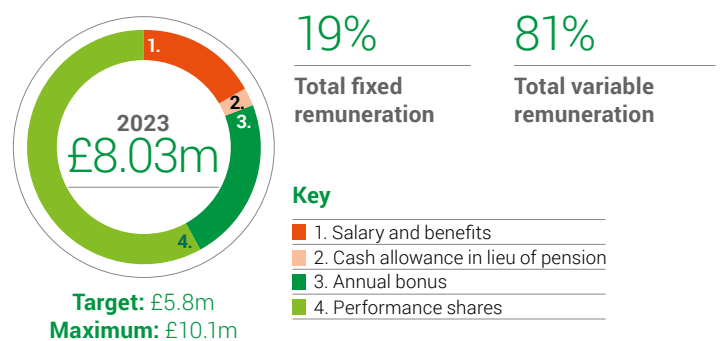
\*For 2023, downward discretion was applied to the annual bonus and the formulaic outcome has been reduced by 5 points to 1.59 for all participants. Further details on the application of discretion have been set out on [page 115](#).

## Single figure history

### 10-year trend of remuneration



### Single figure for 2023

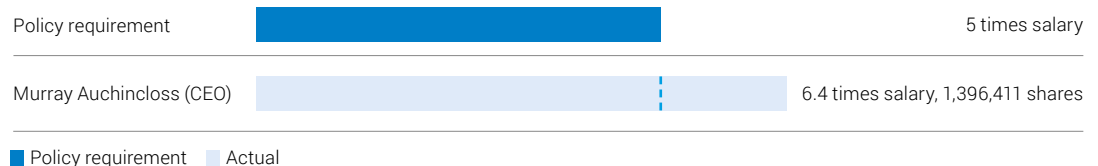


a Bob Dudley's single figure converted from USD to GBP at the relevant exchange rate.  
b For 2023, the single figure for the CEO (Murray Auchincloss) has been shown in the chart. See [page 113](#) for further details on the former CEO's single figure for 2023.

## Alignment with shareholders

### Share ownership

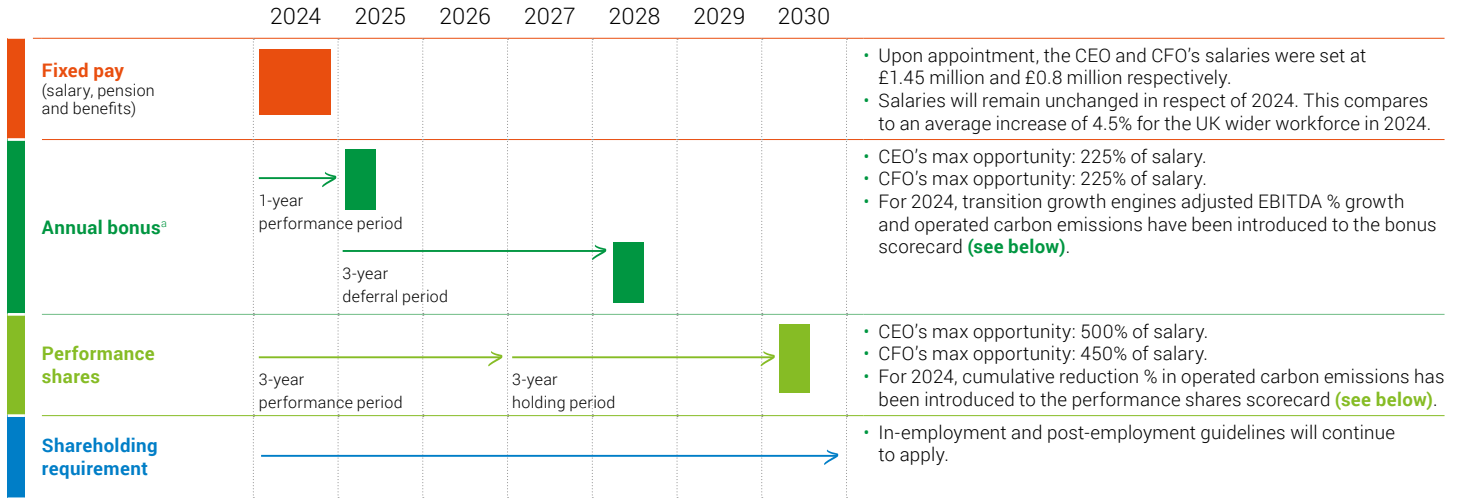
Share ownership is a key means by which the interests of executive directors are aligned with those of shareholders. Murray exceeds the current policy requirement.



# Remuneration at a glance continued

## Application of remuneration policy for 2024

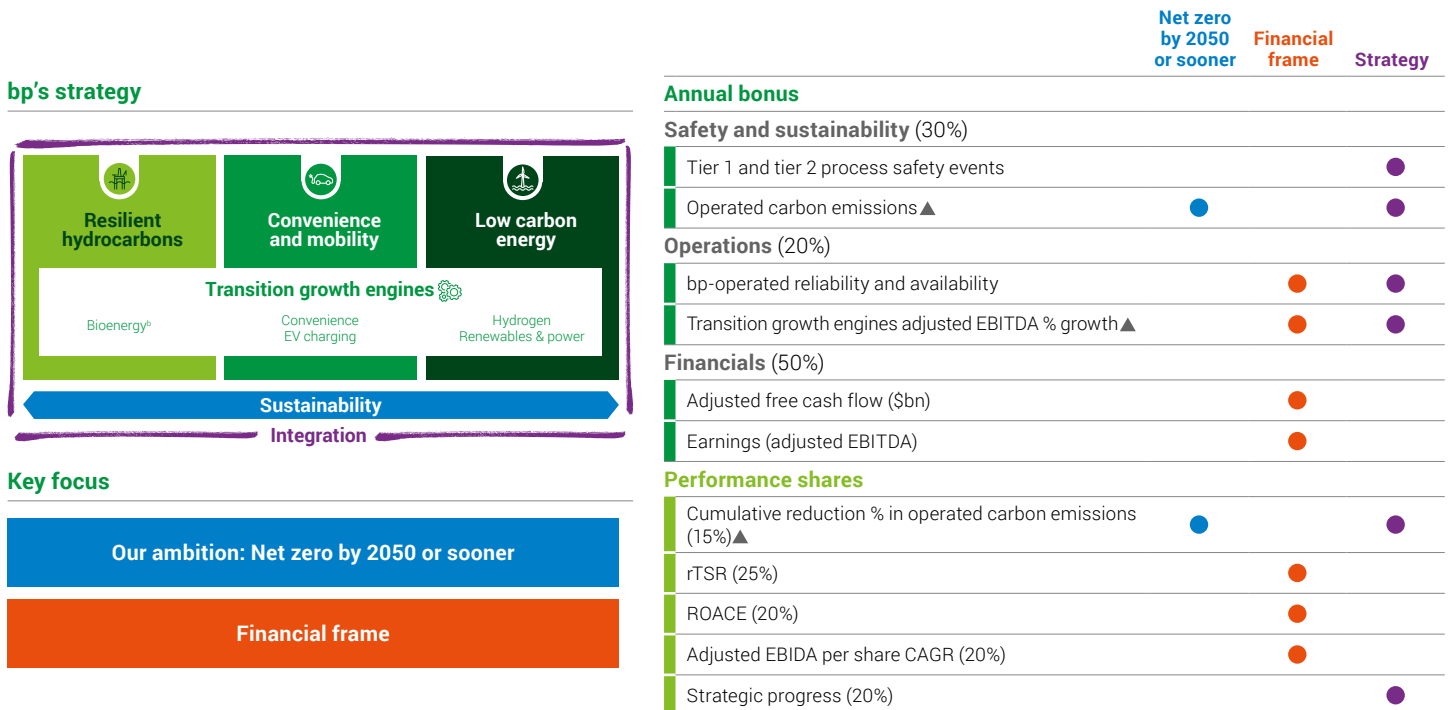
Set out below is an illustration of how the remuneration policy will be implemented for 2024.



<sup>a</sup> Half the bonus is paid in cash, and half is deferred into bp shares for three years up until 'minimum shareholding requirement' is met. At this point, 67% is paid in cash and 33% is deferred into bp shares.

## Alignment of 2024 variable remuneration with strategy

Each year, the committee aims to set a remuneration framework for executive directors that supports and incentivizes progress towards our strategy. For 2024 the performance measures in the annual bonus and performance shares scorecards have been refined slightly to further align with our strategy. Measures that have been introduced for 2024 have been marked with ▲ below. Further details on the rationale for their inclusion can be found on [pages 121 and 123](#).



<sup>b</sup> Bioenergy includes customer-facing and midstream biofuels activities that form part of convenience and mobility.