


Scrip dividend programme: FAQs for ordinary shareholders

If you have any questions about the programme which are not addressed within this document, please contact:

The BP Registrar

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Information on signing up to BP's scrip dividend programme

Joining the Programme

To join the programme, please contact the BP Registrar or use the sign-up link below. If you are an ordinary shareholder and hold your shares through CREST, you can only elect to receive dividends in the form of new ordinary shares through the CREST Dividend Election Input Message. Other forms of election, including a paper form of election, may not be accepted. Please see the terms and conditions at www.bp.com/scrip for further information.

[Scrip dividend- sign up](#)
[What is CREST?](#)

What is the deadline for joining (or leaving) the programme for a particular dividend?

For your notice to be effective for a particular dividend, it should be received by the BP Registrar before 5:00 p.m. (London time) on the election date to be announced by the company, that will not be more than 20 business days before the relevant dividend payment date.

Will I have to make separate elections to receive scrip shares for each dividend?

No. Unless and until your scrip dividend election is revoked by notice from you to the BP Registrar in writing, it will apply for all future dividends for which a scrip dividend is offered. A CREST shareholder will need to submit a new Dividend Election Input Message for every dividend that they wish to receive in the form of new ordinary shares.

What if I sell or buy shares after I elect to participate in the programme?

Your scrip dividend election will be deemed to be cancelled in relation to any shares you sell or transfer to another person, but only with effect from the registration of the relevant sale or transfer. If you have bought any additional ordinary shares and they are registered prior to the record date for any dividend to which you are entitled, the additional shares will be covered by your existing scrip dividend election. Your election will also terminate immediately on receipt of notice of your death. If a joint shareholder dies, the election will continue in favour of the surviving joint shareholder(s) (unless and until it is cancelled by the surviving joint shareholder(s)).



Shares acquired through the scrip dividend programme

How many new shares will I receive?

As dividends are announced in US dollars, the amount of new ordinary shares you are entitled to receive will be calculated on the basis of your total cash dividend entitlement in US dollars, plus any residual entitlement brought forward from a previous scrip dividend or your participation in the Dividend Reinvestment Plan. As no fraction of a new ordinary share will be issued, any residual cash balance will be retained by the company on your behalf and carried forward (without interest) to be included in the calculation of the next dividend entitlement.

How is the reference share price calculated?

The reference share price is the average of the US dollar equivalent of the closing mid price quotation for a BP ordinary share on the London Stock Exchange Daily Official List for the five consecutive dealing days beginning on the ex-dividend date. The US dollar equivalent price each day is calculated from the sterling closing mid price using the exchange rate published by the Bank of England at 4pm each day.

How will I know how many shares I have received?

Once your new shares have been issued, a statement will be sent to you along with your new share certificate (where relevant), showing the number of new ordinary shares issued, the reference share price, and the total cash equivalent of the new ordinary shares for tax purposes. If your cash dividend entitlement, together with any residual cash entitlement brought forward, is insufficient to acquire at least one new share, your statement will explain that no new shares have been issued and will show the total amount of cash to be carried forward. CREST members will have their accounts credited directly with new ordinary shares on the dividend payment date or as soon as practicable thereafter and will receive a statement as above.

Are my new scrip shares included in the next scrip dividend?

Yes. All new ordinary shares issued as scrip dividends will automatically increase your shareholding on which the next entitlement to a scrip dividend will be calculated.

When will I receive my share certificate?

Subject to the new shares being admitted to the official list of the UK Listing Authority and to trading on the London Stock Exchange, new share certificates will be posted to non-CREST shareholders on or about the same date as dividend cheques are posted (or



payment is otherwise made) to shareholders who are taking the dividends in cash. Documents are sent at the shareholder's risk.

[Dividend timetable](#)

When will I receive a dividend statement?

You will receive a statement and if applicable, a share certificate via post. Please allow 5 working days after the dividend payment date for the post to arrive before getting in touch with the BP Registrar.

Cancelling a scrip election

How do I leave the programme?

You may cancel your election to receive scrip shares at any time. Notice of cancellation must be given to the BP Registrar in writing, by Verbal Instruction or via the BP Share Centre. For your notice to be effective for a particular dividend, it should be received by the BP Registrar before 5:00 p.m. (London time) on the election date to be announced by the company, that will not be more than 20 business days before the relevant dividend payment date.

[Scrip revocation](#)

CREST shareholders cannot apply an evergreen election and must complete an election for each dividend through the CREST system. Any changes to an election must be received prior to 5:00 p.m. (London time) the election date announced by the Company. Please see the summary of the terms and conditions for further information.

What happens to any residual cash balances if I leave the programme?

As is common practice, any residual balance remaining in your account on cancellation of your election by you or disposal of your entire shareholding will be paid to ShareGift, unless instructed otherwise in writing in advance by you. If you instruct the BP Registrar that you wish to receive your residual cash balance, it will be paid to you in GBP at a rate to be determined at the time of payment. ShareGift is an organization that aggregates small shareholdings to sell them and donate the proceeds to a wide range of UK charities.

[ShareGift website](#)

Can the company change or cancel the programme?

Yes, the operation of the programme is always subject to the directors' decision to make an offer of new ordinary shares in respect of any particular dividend. The directors may also, after such an offer is made, revoke the offer generally at any time prior to the issue of new ordinary shares under the programme. The programme may be modified, suspended or terminated at any time at the discretion of the directors without notice to shareholders individually. In the case of any modification, existing scrip dividend elections (unless otherwise specified by the directors) will be deemed to remain valid under the modified arrangements unless and until the BP Registrar, receives a cancellation from non-CREST participants in writing, by Verbal Instruction or via the website www.mybpshares.com or CREST participants input their instructions to cancel. In the case of termination of the programme, existing elections will be deemed to have been cancelled as at the date of such termination. If the directors revoke an offer (or otherwise suspend or terminate the programme), shareholders will receive their dividends in cash on or as soon as possible after the dividend payment date. In keeping with common practice followed by other company schemes, any residual balance remaining in your account will be paid out to ShareGift and not remitted to individual shareholders. Any announcement of any cancellation or modification of the terms of the programme will be made on the company's website.

General

Does the programme apply to ordinary shares held in joint names?

Yes, but for scrip dividend elections made using the Scrip Dividend Mandate Form, all joint shareholders need to sign it.

What happens if I have more than one holding?

If your shares are registered in more than one holding, each holding will require a separate election. If you would like to combine your holdings, contact the BP Registrar.

Can I participate in the programme in respect of part of my holding?

No, your scrip dividend election will only be accepted in relation to the whole of your shareholding. The directors may, at their discretion, allow shareholders to elect in respect of part of their shareholding where they are acting on behalf of more than one beneficial holder.