

DIVIDEND PAYMENT OPTION CHANGES - FREQUENTLY ASKED QUESTIONS (FAQS)

1. What's changing?

From June 2020, BP p.l.c. ("BP" or the "Company") will stop paying cash dividends by cheque. Cash dividends will be paid by direct deposit to a shareholder's nominated UK bank or building society account. A cash alternative will be offered for each dividend, where available.

BP considers direct deposit to be the most efficient and secure way to receive your dividends and aligns with BP's strategy to modernize the whole group.

2. When will this change take effect?

This change will apply to dividend payments made from June 2020 onwards. From this date, dividends will be deposited directly into a shareholder's UK bank or building society account. You must ensure that you have registered your bank details in advance of the dividend record date to ensure that you receive your dividend on the relevant dividend payment date.

3. 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 cheque and all future cash dividends will be deposited to a shareholder's nominated UK bank/building society account on dividend payment date.

The majority of BP's shareholders receiving cash dividends have already registered a mandate, which is more convenient, efficient and secure than cheque payments.

Each year, around 40% of cheques issued remain uncashed and the BP Registrar reissues approximately 6,000 replacement cheques. BP wants to mitigate waste and remain as efficient as possible in servicing its shareholders.

4. What action do I need to take?

You must register your UK bank/building society account details to receive your cash dividends. If you do not register your details, your cash dividend will be held by BP on your behalf, until your valid bank/building society details are received. Please note that unclaimed dividends will not accrue interest while they are being held.

Alternately, you may be able to join the Dividend Reinvestment Plan ("DRIP") and have your future dividends automatically reinvested to acquire further BP shares. The Terms and Conditions and how to join the DRIP can be found on the [BP Share Centre](#).

5. How do I register my bank/building society account details?

You will require your Investor Code (IVC) which can be found on your share certificate(s). You can register your UK bank/building society account details by following one of the options below:

- Register them through the BP Share Centre;
- Complete the Dividend Mandate Form and return it to the BP Registrar; or
- Call the BP Registrar and speak to one of the team – contact details below.

6. What if I've already registered bank/building society details?

If you have already registered your bank/building society account details you do not need to take any action – dividends will continue to be paid by electronic bank transfer to your nominated account.

7. Will my bank details be secure?

Electronic bank transfer is the most secure method of payment. The BP Registrar will only use your account details to facilitate the payment of dividends with your bank. The details are maintained securely by the BP Registrar.

Providing your bank details does not provide the BP Registrar with access to your bank account and will only be used for the payment of cash dividends.

8. What if I don't have a UK bank/building society account?

If you do not have a UK bank/building society account, you may be able to sign up to the International Payment Service, through which you can receive payment of your dividend in your local currency. Details can be found on the [BP Share Centre](#) or contact the BP Registrar for further information.

Alternatively, if you do not want a cash dividend you may be able to participate in the Dividend Reinvestment Plan.

9. What happens if I do not register my bank details?

If you do not register your bank details before the 2020 deadline your dividends will be held securely and will not accrue interest.

10. What authority does BP have to change the dividend payment methods?

The Company's articles of association 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.

11. How do I register to join the Dividend Reinvestment Plan?

You may be able to join the Dividend Reinvestment Plan and have your future dividends automatically reinvested to acquire further BP shares. To find out more and to register visit the [BP Share Centre](#) or call the BP Registrar – contact details below.

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

A dividend confirmation can be downloaded from the [BP Share Centre](#)* from the dividend payment date.

If you register your email address you will automatically receive notification when your dividend confirmation is available.

You may also choose to receive an annual paper dividend confirmation which is dispatched in March of each year for ordinary shareholders and January for preference shareholders.

*With the exception of those being paid via CREST.

13. How do I sign-up to receive less paper?

If you would like to receive all your shareholder communications from BP more quickly online, reduce paper and printing costs and reduce the environmental impact, please register your details through the BP Share Centre.

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

If you require any assistance, please contact the BP Registrar on:

Online via the BP Share Centre at www.mybpshares.com.

Via the Shareholder helpline on 0800 701107. If you are outside the United Kingdom, please call +44 371 277 1014.

Calls to Freephone numbers will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate.

Telephone lines are open between 08:30 - 17:30, Monday to Friday excluding public holidays in England and Wales.

In writing to:
The BP Registrar
Link Asset Services
The Registry
34 Beckenham Road
Beckenham
Kent
BR3 4TU