

Environmental policy

May 2021

Introduction

Our purpose is reimagining energy for people and our planet. Our sustainability frame, together with our strategy, puts our purpose into action and together they show how we believe that profits and purpose can work together in service of delivering long-term sustainable value for all our stakeholders – investors, employees and society.

The sustainability frame builds on our foundations: values, safety, ethics & compliance and value creation. It takes an integrated approach to addressing carbon and wider environmental and societal issues, while focusing on the areas where we believe we can make the most difference. The three focus areas are 'net zero', 'care for our planet' and 'improve people's lives'. It also includes working to embed sustainability in our DNA – to make sustainability more integral to our thinking, decision-making and actions – and engaging with stakeholders to help us achieve our sustainability goals.

For more information on our sustainability frame and approach to environmental and other sustainability issues see <u>bp.com/sustainability</u>._

Environmental policy

Our environmental policy is established through relevant elements of our <u>Code of Conduct</u> – in particular the sections on 'operating safely, responsibly and reliably' and 'our code – our responsibility'.

It is supported by relevant aspects of our <u>commitment</u> to health, safety, security and environmental (HSSE) performance, our <u>sustainability frame</u>, our <u>biodiversity position</u> and our internal group requirements and guidance, including those comprising our operating management system (OMS).

Our policy is to:

- Comply with applicable environmental laws and company policies and procedures to protect the environment where we operate.
- Through our OMS, identify and systematically manage the environmental performance of our operating activities including: greenhouse gas emissions and energy management, waste management, water management, air quality, biodiversity and protected areas.
- Continuously improve our environmental management system through the application of our OMS performance improvement cycle and through the requirement at our major operating sites to attest or certify to the international standard, ISO 14001 Environmental Management.
- Work to deliver on the aims in our sustainability frame including our net zero aims, our aim to work with our key suppliers to embed sustainable practices and our aims for progress on biodiversity, water, nature-based solutions and circularity.
- Aim to raise awareness and understanding of environmental issues with our employees by communicating the role and value of our sustainability frame and delivering against its aims.
- Monitor and report on our progress in support of our aim to be recognized as an industry leader for the transparency of our reporting, and work to engage with stakeholders on environmental issues.
- Maintain board and executive-level oversight of the management of operational environmental risks and the effectiveness of implementation of our sustainability frame.

¹ Our OMS includes requirements and guidance for those bp entities which conduct operating activities, with governance over the approval of any deviations or exceptions from applicable requirements such as those described in this Policy. To support the integration of environmental management with wider operational management, our environmental management system is not separate from our OMS – it comprises the environment-related requirements and guidance in our OMS. Each bp entity covered by OMS is required to maintain a local OMS.