

Our aims & objectives

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Greater equity

Our aim 14 is greater diversity, equity & inclusion for our workforce and customers, and to increase supplier diversity spend to \$1 billion.

We want our workforce and customers to experience greater equity – fair treatment according to everyone’s different needs and situations – while also helping our partners in the bp ‘ecosystem’ do the same. We’ll aim to do this by improving workforce diversity and workplace inclusion, making customer experiences more inclusive and increasing our annual expenditure with diverse suppliers, including female, and underrepresented or minority groups (supplier diversity) to \$1 billion by 2025.



Objectives

1. Diverse workforce, inclusive workplace culture and employee experience

Includes all aspects of diversity – gender, race, ethnic minority, LGBT+, persons with disabilities and other groups

2. Inclusive customer experience

Includes all aspects of diversity – gender, race, ethnic minority, LGBT+, persons with disabilities and other groups

3. Multiply D&I impact through ecosystem partners^a and suppliers

2025 targets

- Disclose progress against 2025 DE&I ambition (to be published in 2022).
- Implement action plans to address priority disparities identified and complete integration of DE&I into talent strategy to deliver inclusive workplace experiences.
- Assess inclusivity of our customer experience, identify priority disparities and implement action plans to achieve our 2030 aims. Report on progress metrics from 2025.
- Double supplier diversity spend by 2023 and achieve \$1 billion annual spend by 2025 (US).
- Incentivize ecosystem partners to adopt DE&I best practices.^b

2030 aims

- Enable employees to perform to their best ability and have equitable access to opportunities to grow and be successful at bp through delivery of DE&I programmes.
- Plans result in respectful, equitable and inclusive physical and digital customer experiences, delivered through innovative product and service offerings and inclusive user experience design, in our retail businesses.
- Report progress on global supplier diversity spend metrics.
- Priority ecosystem partners have implemented DE&I best practices.^b

How we will meet our aim

Promoting equity and inclusion goes beyond respect for human rights, worker rights and non-discrimination. It involves finding ways to achieve a more diverse and inclusive bp while also helping to address structural disadvantages and inequality in economic opportunity and participation.

We are working to develop our 2025 and 2030 diversity, equity and inclusion (DE&I) ambition and goals for gender and racial diversity, and will publish those in 2022.

We are aiming to deliver inclusive employee and customer experiences through our D&I activities. We will still operate as one global workforce but intend to progress our DE&I agenda locally as well. Our leaders are vital in instilling an inclusive culture by showing their support and providing strategic direction for employees to follow.

In addition to setting out our DE&I ambition, we are also developing approaches to making our workplace culture and employee experience more inclusive. We will work to identify metrics for measuring workforce diversity, workplace inclusion and disparities in employee experiences

across the talent life cycle. We will use these to identify priority disparities and develop plans to address them, integrating this into our talent strategies, and will update on our progress in future reports.

We also want to make sure that our mobility and convenience customers have an inclusive experience when they refuel or shop with us.

We aim to double our expenditure with diverse suppliers, e.g. from traditionally underrepresented or minority groups by the end of 2023 and to reach \$1 billion annual spend with these groups by the end of 2025. We want to broaden this approach to other places where we work, including the UK and more globally, and are working to develop representative definitions and metrics for supplier diversity beyond the US market. In addition, we want to encourage our ecosystem partners, including jobbers, dealers and franchisees, to adopt DE&I best practices. To do this we will collaborate with our ecosystem partners, share best practices, and build DE&I aspects into our purchasing policies and practices.

How we understand equity

Equity and equality are sometimes used interchangeably but do not mean the same thing. Equality generally focuses on everyone being treated the same way; equity means fair treatment according to each individual’s different needs and situation. Equity focuses on what people need to achieve fair outcomes for all.

We aim to achieve equitable – or fair – outcomes for our employees. We can do this, for example, by providing them the support and resources they need to succeed.

Our performance in 2020

We made progress on DE&I in 2020. On gender equality, nearly 40% of our 120 newly appointed extended leadership team members are women and our goal is to increase this. On racial diversity, in the wake of recent racial injustices and following open conversations prompted by the Black Lives Matter movement, we have created frameworks for action in the UK and the US. This year we also published new global, US and UK DE&I frameworks alongside our first global report.

^a Ecosystem partners: e.g. jobbers/dealers/franchisees.

^b Priority ecosystem partners to be defined in 2022.

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Our frameworks focus on three themes: greater transparency about DE&I in bp; deeper accountability linking progress and ultimately reward to performance in this field; and a sharper focus on diverse talent – setting out strategies to be far more intentional in the way we attract and recruit, for example, by targeting universities in the US with a high proportion of Black ethnic minority students.

Despite the unique challenges we faced in 2020, our employees have continued to drive the D&I agenda themselves, primarily through our business resource groups (BRGs). These groups offer support and advice to employees about D&I. They also provide peer support and opportunities for group members to discuss workplace issues. In 2020, our six BRGs were active in the UK, US, Hungary, Spain, Poland, Oman, Abu Dhabi, Egypt, Singapore, China and Japan. They are each sponsored by senior bp leaders.

Addressing the gender balance

In 2012 we set two 2020 gender goals: for women to hold 25% of our group leader roles and 30% of our senior level leader roles. At the end of 2020, 29% of our group leaders were women, compared to 17% in 2012, an increase of 71%. We are still short of our 30% goal for senior level leaders, with 27% of these roles held by women in 2020, and we remain focused on understanding why this is and taking steps to improve diversity – from attraction and selection, to development and promotion, and retention.

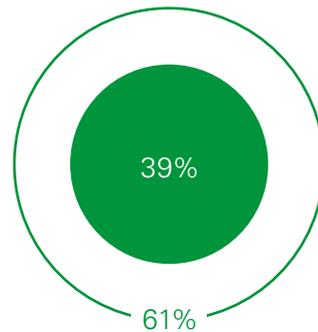
bp employees by gender 2020

as at 31 December

○ Male ● Female

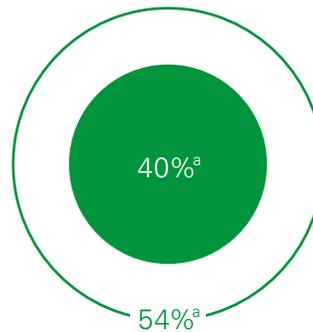
All employees

We participate in industry mentoring to advance gender diversity.



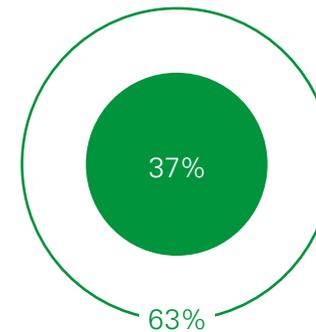
Graduate hires

We work closely with universities to attract women into scientific and engineering roles.



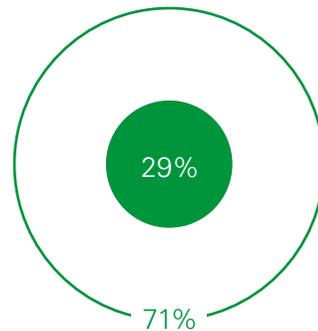
Experienced hires

We support programmes that help women resume their careers after a break.



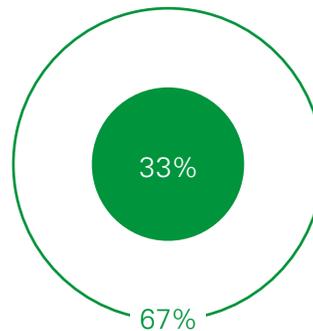
Group leaders

We have reached our 2020 target for women to represent 25% of our most senior managers.



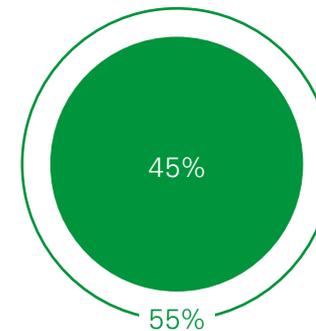
Leadership team

The number of women in our leadership team has doubled since 2019.



Board of directors

We achieved our goal for women to represent 30% of our board.



^a 6% of graduate hires chose not to disclose gender.

Partnering with the National Society of Black Engineers (NSBE)

The National Society of Black Engineers (NSBE) is dedicated to increasing the number of Black engineers who excel academically, succeed professionally and positively impact the community. bp and NSBE work together on recruiting, and educational and development activities, including SEEK (Summer Engineering Experience for Kids) a programme designed to expose primarily African American students to the STEM field.

In 2020, we partnered with NSBE to deliver the SEEK summer camp virtually for 1,300 3rd – 5th grade students. As part of the curriculum, students undertook an engineering design project, such as building a glider or remote-control vehicle, with volunteer bp judges reviewing and assessing their assigned students' project progress via written submissions and videos. As the camp took place virtually, we were able to expand the programme beyond Chicago and Houston to new cities across the US and internationally, including students from Nigeria and Canada.

Inclusive customer experiences

We want to provide an inclusive environment, celebrating and reflecting the full diversity of the communities in which we operate.

In delivering this, we will need to create a more inclusive experience for customers across bp's many physical touchpoints and it may require us to make practical adjustments to improve the physical accessibility of retail sites, gas pumps, EV chargepoints and other touchpoints.

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We will also review our digital channels to make sure they are equally accessible, which may include updates such as including a digital voice component or ensuring visual clarity and ease of navigation.

Staff diversity is important and we believe in customers seeing themselves and the many individual differences in society reflected in their experience and being treated with respect no matter their background. We may also need to address the inclusion and representation of all communities in our engagement and communications. You can't be what you can't see.

Building supplier diversity

Our D&I Frameworks for Action for the UK and US reinforce bp's commitment to supplier diversity and establishing inclusive supply chain objectives within our procurement processes, as well as setting out our commitment in the US to doubling spend with diverse suppliers by 2023 and to reach \$1 billion spend annually by 2025. Our longer-term aim is to define and implement a target for diverse supplier spend globally. To achieve our US targets on diverse supplier spend, we are embedding expectations and metrics on D&I delivery into entity operating plans and annual performance reviews. We will also utilize our Supplier Diversity Advisory Council made up of representatives from each bp business group, integrator and enabler, to drive accountability for supporting and delivering our supplier diversity initiatives across bp.

We continue to seek out innovation and creativity from minority, woman, LGBT+ and veteran owned business enterprises, which can often move with speed and agility to help us respond to changing demand or market trends. These partnerships increase and strengthen our supply chain while also generating social benefits in the communities where we operate.

Launching our US and UK diversity frameworks

In response to efforts to address racial injustice, as well as increasing global interest in both diversity and inclusion (D&I) and ethnicity, we have launched two new frameworks to improve, and be more transparent about, D&I at bp. These frameworks are led by transparency, accountability and an aim to develop diverse talent for our UK and US businesses. We have committed to publishing an annual comprehensive D&I report from April 2021 and to annually report on our UK ethnicity pay gap from 2022 at the latest.

Our actions are tailored for our UK and US businesses respectively. For example, in the UK:

- we appointed a UK-specific race and ethnicity champion to monitor progress and help achieve our ethnicity ambitions

- we are launching a mandatory D&I programme across the UK team to target anti-racism and support inclusion
- we have established a UK ethnic minority ambition with aspirational goals for 15% ethnic minority representation across senior level leadership, 25% ethnic minority across levels up to and including first level leaders, and a 10% or greater uplift in black representation across all levels by 2025

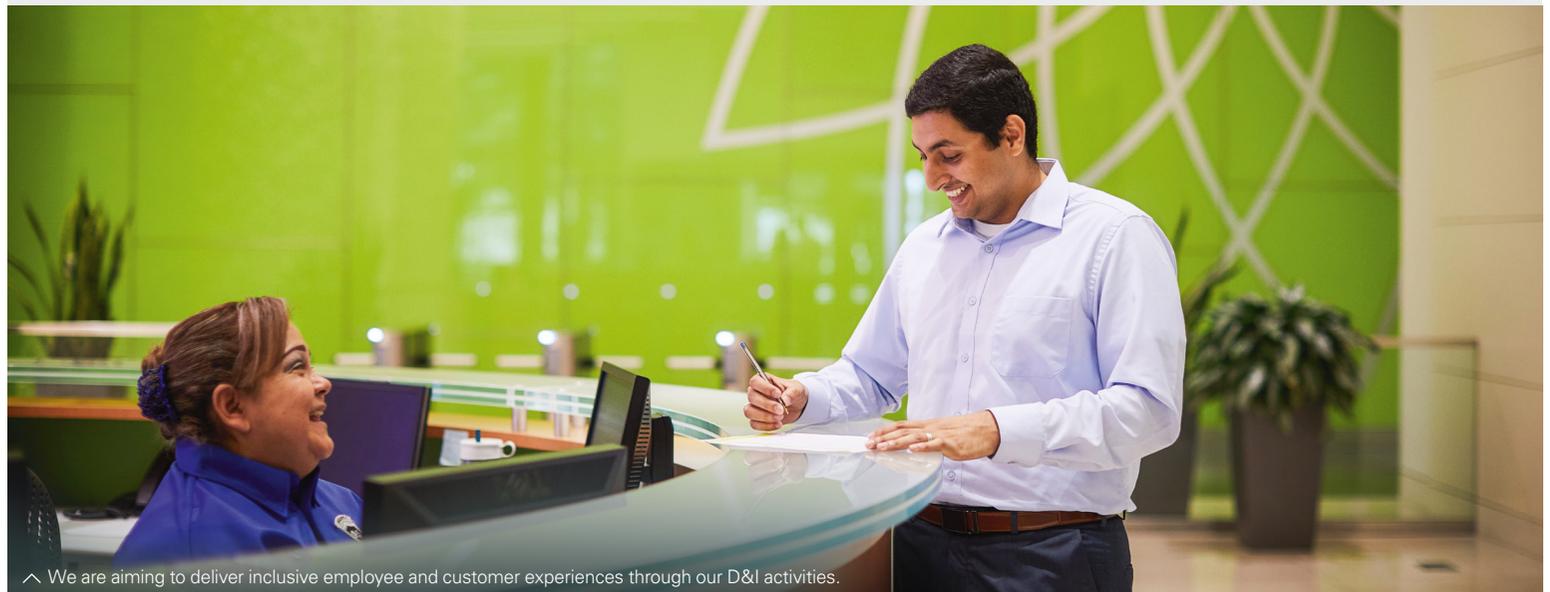
And in the US, we aim to:

- reset our US Minority Ambition to continue to drive toward a US workforce that reflects the changing demographics of America
- double our spend with US-based diverse suppliers by 2023

- launch a focused talent development programme to identify high-potential and high-achieving African American and underrepresented minority colleagues
- commit to increase educational and community funding to specific organizations that are strengthening the STEM pipeline for African Americans and other underrepresented minority groups

We realize there is more work to be done in the fight against racial injustice and that improving sustainability also means promoting sustainable and equal livelihoods.

In line with our sustainability objective on diverse workforce, we will publish our global DE&I ambition in 2022 and report on our subsequent progress.



^ We are aiming to deliver inclusive employee and customer experiences through our D&I activities.

Cautionary statement

In order to utilize the 'safe harbor' provisions of the United States Private Securities Litigation Reform Act of 1995 (the 'PSLRA'), bp is providing the following cautionary statement. This press release contains certain forward-looking statements – that is, statements related to future, not past events and circumstances – which may relate to one or more of the financial condition, results of operations and businesses of bp and certain of the plans and objectives of bp with respect to these items.

These statements are generally, but not always, identified by the use of words such as 'will', 'expects', 'is expected to', 'aims', 'should', 'may', 'objective', 'is likely to', 'intends', 'believes', 'anticipates', 'plans', 'we see' or similar expressions. Actual results may differ from those expressed in such statements, depending on a variety of factors including the risk factors set forth in our most recent Annual Report and Form 20-F under "Risk factors" and in any of our more recent public reports.

Our most recent Annual Report and Form 20-F and other period filings are available on our website at www.bp.com, or can be obtained from the SEC by calling 1-800-SEC-0330 or on its website at www.sec.gov.

