

Our aims & objectives

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Aligning associations

Our aim 8 is to set new expectations for our relationships with trade associations around the globe.

We will make the case for our views on climate change within the associations we belong to and we will be transparent where we differ. And where we can't reach alignment, we are prepared to leave.



How we will meet our aim

We belong to industry associations that offer opportunities to share good practices and collaborate on issues of importance to our sector; from contributing to the development of equipment, operating and safety standards through to working with regulators, knowledge sharing and professional development.

We aim for alignment between our policies and those of trade associations but understand that associations' positions reflect a compromise of the assorted views of the membership. We make the case for our views on climate change and we'll be transparent where we differ. And where we can't reach alignment, we are prepared to leave.

Our performance in 2020

We published our first Trade Associations review in early 2020. As a result of this review, we left three associations that we deemed to be not aligned and our CEO wrote to the others in scope to explain our support of the Paris Agreement, our net zero ambition and our support for transparency. In our review, we made clear that we intend to make the case for our views on climate change and to be transparent where we differ.

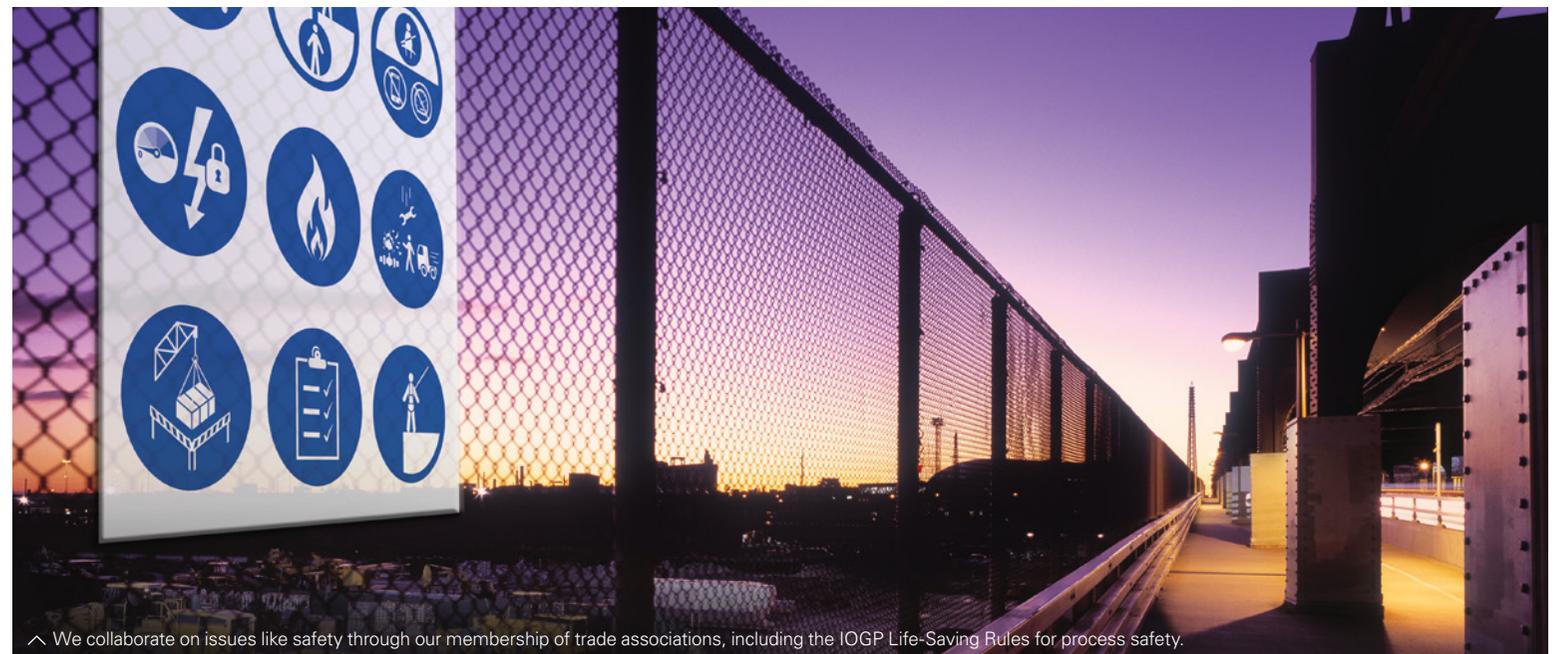
Since then, we have published statements when we have identified that our views have significantly differed. These occurred in the area of carbon pricing with the Canadian Association of Petroleum Producers and the Netherlands Employer Association, VNO-NCV. We also supported federal regulation of methane emissions in the US.

We have started two important work strands this year:

- starting to build a comprehensive database of all our memberships, including trade associations
- creating clear governance and guidance for colleagues covering key decisions related to trade association membership – from whether or not to join, to the circumstances in which to exit

We will publish an update on our trade associations, which will focus on the five associations that we deemed to be partially aligned in our review from early 2020. We aim to publish this update in Q2 and we also plan to undertake another review in 2022.

[Read more about our Trade Associations Review at \[bp.com/tradeassociations\]\(https://www.bp.com/tradeassociations\)](https://www.bp.com/tradeassociations)



^ We collaborate on issues like safety through our membership of trade associations, including the IOGP Life-Saving Rules for process safety.

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 document 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.

In particular, such statements, among other statements, may include but are not limited to: statements relating to the purpose, ambition, aims, targets, plans and objectives of bp – as well as statements, plans and expectations regarding bp's Aims 1 - 5 to get bp to net zero and Aims 6 – 10 to help get the world to net zero. By their nature forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will or may occur in the future and are outside the control of bp.

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.

