bp CDP Climate Change Questionnaire 2022

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

bp is an integrated energy business with operations in Europe, North and South America, Australasia, Asia and Africa. We deliver a diverse range of energy products and services to people around the world.

In February 2020, we set a new direction for bp, with two considerations in mind.
- First, that the global carbon budget is finite and running out.
- Second, there is a huge business opportunity in the energy transition for companies like bp.

These two considerations led us to announce our new purpose and ambition to be a net zero company by 2050 or sooner and to help the world get to net zero.
We are aiming, by 2050 or sooner, to get to net zero:
- Across our entire operations (Scope 1 and 2).
- For the carbon in our upstream oil and gas production (Scope 3).
- For the energy products we sell (full value chain).

We believe we are unique among our peers in aiming to be net zero across operations, production and sales. For each of these, we have also set emissions reduction targets and aims covering the short term (to 2025) and medium term (to 2030).

In mid-2020, we introduced our new strategy to pivot from an international oil company (IOC) to an integrated energy company (IEC) and undertook the biggest reorganization in bp's history in order to focus the company on that strategy. Our strategy positions us to provide more and more of the reliable, affordable and clean energy the world needs. And it enables us, as we and the global energy system transition, to help the world meet the challenge of security of supply which – in the face of events in Ukraine – is ever more critical.

In March 2022 bp published its "Net Zero – from ambition to action" report alongside a resolution (resolution 3) to be voted on at our 2022 annual general meeting (AGM) in May. The report, available on bp.com/investors, summarizes bp's net zero ambition and the actions we plan to pursue it in this decade, as well as our progress so far. bp's net zero ambition has been shaped by regular and constructive engagement with our many stakeholders, including shareholders. Shareholders voted strongly in favour (88.5%) of resolution 3 to support our "Net Zero – from ambition to action" report.

As a global group, our interests and activities are held or operated through subsidiaries, branches, joint arrangements or associates established in – and subject to the laws and

regulations of – many different jurisdictions. BP p.l.c. and its subsidiaries are separate legal entities. References to “bp”, “bp businesses”, “we”, “our” and similar terms throughout this submission are to BP p.l.c. and its subsidiaries generally, to one or more of them, or to those who work for them.

In responding to some of the questions in this questionnaire we draw upon content from the bp Annual Report and Form 20-F 2021, bp’s sustainability report 2021, bp’s “Net Zero – from ambition to action” report published March 2022 and other sources (including investor presentations available on bp.com) but the responses do not contain sufficient information to allow as full an understanding of the results and the state of affairs of BP p.l.c. as the bp Annual Report and Form 20-F 2021. As such no part of these responses constitutes, or shall be taken to constitute, an invitation or inducement to invest in BP p.l.c. or any other entity and must not be relied upon in any way in connection with any investment decisions. Certain responses also involve forward-looking statements, forecasts or projections with respect to the financial condition, results of operations and businesses of bp and certain of the plans and objectives of bp with respect to these items. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that will or may occur in the future. Actual results may differ materially from those expressed in such statements depending on a variety of factors. Please refer to the Cautionary statements on page 364 of bp Annual Report and Form 20-F 2021 and page 58 of bp Sustainability Report 2021 for further information on forward-looking statements.

For those not familiar with the CDP questionnaire format, please note that many of the questions utilise dropdown answers where respondents’ answers are limited to a closed list of options. In responding to such questions, we have tried to answer in good faith, selecting the most appropriate answer in each case and where possible provide additional clarification or context in free text where our answers are constrained by the question structure. Responses other than quantified data are intended to be illustrative rather than comprehensive or selected according to materiality; quantified data drawn from data published elsewhere by bp are subject to any qualifications or clarifications provided there.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date	Indicate if you are providing emissions data for past reporting years
Reporting year	January 1, 2021	December 31, 2021	No

C0.3

(C0.3) Select the countries/areas in which you operate.

Albania	Australia	Belgium
Algeria	Austria	Bolivia (Plurinational State of)
Angola	Azerbaijan	
Argentina	Belarus	Brazil

Canada
China
Colombia
Cyprus
Denmark
Egypt
Finland
France
Georgia
Germany
Greece
Greenland
Hong Kong SAR, China
Hungary
India
Indonesia
Iraq
Italy
Japan
Kuwait
Libya
Luxembourg
Malaysia
Mauritania
Mexico
Mozambique
Myanmar
Netherlands
New Zealand
Nigeria
Norway
Oman
Peru
Philippines
Poland
Portugal
Republic of Korea
Romania
Russian Federation
Sao Tome and Principe
Saudi Arabia
Senegal
Singapore
South Africa
Spain
Sweden
Switzerland
Taiwan, China
Thailand
Trinidad and Tobago
Turkey
United Arab Emirates
United Kingdom of Great Britain and Northern Ireland
United States of America
Viet Nam

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Other, please specify

For this submission, Scope 1 and 2 emissions are reported on an operational control basis and Scope 3 (Category 11) emissions are reported on a bp equity share basis based on bp's net share of production, excluding bp's share of Rosneft production.

C-OG0.7

(C-OG0.7) Which part of the oil and gas value chain and other areas does your organization operate in?

Row 1

Oil and gas value chain

Upstream

Midstream

Downstream
Chemicals

Other divisions

Biofuels
Grid electricity supply from renewables
Carbon capture and storage/utilization

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	GB0007980591
Yes, a SEDOL code	0798059

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual(s)	Please explain
Board-level committee	We interpret the term ‘climate-related issues’ to relate primarily to those climate-related risks and opportunities for bp which are relevant to the delivery of long-term shareholder value in the context of the low carbon transition. Understood in this way, at group level we generally approach climate change as something to be considered as a dimension of bp’s strategy and planning, rather than being compartmentalised separately from those. As such, the highest level of responsibility rests with the BP p.l.c. Board, whose role is to promote the long-term sustainable success of the company, generating value for its shareholders whilst having regard to its other stakeholders, the impact of its operations on the communities within which it operates and the environment. In performing this role, the board sets and monitors bp’s strategy and is responsible for monitoring bp’s management and operations and obtaining assurance about the delivery of its strategy. The company’s success is dependent upon effective and entrepreneurial leadership by the board, establishing its purpose, strategy and values and doing so

	within a framework of prudent and effective controls which enable risks to be assessed and managed. The board's responsibilities extend to oversight of bp's internal control and risk management frameworks, including with respect to bp's climate-related risks and opportunities. This is set out in the terms of reference of the board, which are available online at bp.com/governance. The board and its committees, including the safety and sustainability, audit, people and governance and remuneration committees, have oversight of climate-related issues, which include climate-related risks and opportunities. The board committees consider climate-related issues where they consider it appropriate to do so in the execution of their responsibilities. Oral reports from each of the committee chairs are included at the board meeting so that the board is kept appraised of relevant matters discussed in those committees including, where applicable, in respect of climate-related risks and opportunities. In 2021 the Board approved revisions to the governance framework to give more clarity, to the extent considered appropriate, of how the board, committee and CEO's roles relate to the management of climate change risk and opportunities.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Please explain
Scheduled – some meetings	Reviewing and guiding strategy Reviewing and guiding risk management policies Reviewing and guiding annual budgets Overseeing major capital expenditures, acquisitions and divestitures Monitoring and overseeing progress against goals and targets for addressing climate-related issues	We interpret the term 'climate-related issues' to relate primarily to those climate-related risks and opportunities for bp which are relevant to the delivery of long-term shareholder value in the context of the low carbon transition. Such risks and opportunities, where sufficiently significant, are among those considered by the BP p.l.c. Board in its periodic review of bp's strategy with members of bp's executive team. The bp board's oversight of climate-related risks and opportunities is described on page 55 of the bp Annual Report and Form 20-F 2021. Climate-related risks and opportunities were discussed at every board meeting covering strategy, of which six were held in 2021. During 2021 the board monitored management's progress in the execution of bp's strategy, with updates from the CEO and CFO at board meetings covering, among other matters, performance

		against bp aims 1-3 and a sustainability and ESG update. The board continues to develop its knowledge and expertise on climate-related matters. For example, in 2021, they received training on Scope 1, 2 and 3 emissions to assist with their oversight of bp's net zero aims 1-3. The board also reviewed corporate reporting documents containing climate-related disclosures. Our company secretary's office manages the process by which board and committee agendas are set and works closely with teams in bp to develop materials that assist the board to discharge its responsibilities, including in respect of climate-related issues where relevant. As part of bp's group investment process, described on pages 32-36 of the bp Annual Report and Form 20-F 2021, the board assesses capital allocation across the bp portfolio, including the level and mix of capital expenditures and divestments, strategic acquisitions, distribution choices and deleverage. The board reviews and approves capital investments that are more than $3 billion for investments in resilient hydrocarbons projects, more than $1 billion for investments in all non-oil and gas investments and, in addition, any significant inorganic acquisition that is exceptional or unique in nature. As described in our response to question C3.4 and on pages 32-36 of the bp Annual Report and Form 20-F 2021, all material (>$250M) capex investments are evaluated for consistency with the Paris goals by the executive-level resource commitment meeting (RCM), which is chaired by the chief executive officer. Throughout the year, management, the leadership team, the board and relevant committees (including the safety and sustainability committee) provide oversight of how principal risks to bp - including climate-related risks - are identified, assessed and managed. They support appropriate governance of risk management. Such oversight may include consideration of internal audit reports, group risk reports and reviews of the outcomes of business processes including strategy, planning and resource and capital allocation.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues
Yes	A “climate change and sustainability” column has been included within our non-executive director (NED) skills matrix on page 105 of the bp Annual Report and Form 20-F 2021. This determination is based on bp’s own assessment of the non-executive directors’ background and experience, focussing on their background in the energy sector, experience in executive roles and depth of experience in sustainability and climate change including climate-related risks and opportunities. Three NEDs have been identified and agreed as having this skill: ● Helge Lund has over 20 years’ experience as a leader in the energy sector. He has deep industry knowledge and global experience including stakeholder considerations regarding climate change risk and opportunities. Over the last 3 years, he has led bp as chair of the board during the development of bp’s new strategy and net zero ambition and continues to lead the board in its oversight of the delivery of that strategy. He also has historical experience serving as a member of the UN Secretary-General’s Advisory Group on Sustainable Energy from 2011 to 2014. ● Melody Meyer has similar deep-rooted operational experience in the energy sector which sets her up well to consider and perform her non-executive director role in relation to climate related risks and opportunities. She has been chair of bp’s safety and sustainability committee (formerly the safety, environmental and security assurance committee) since November 2019 throughout the development and implementation of bp’s new strategy and net zero ambition. She is also a director of Energy Internet Corporation, an energy technology company. This brings another angle to her consideration of climate related risks and opportunities. ● Johannes Teyssen brings CEO experience from his time at EoN. Under his leadership, EoN split its hydrocarbons and non-hydrocarbons businesses which gave him significant experience of considering climate related risks and opportunities. Alongside this experience Johannes has spent a year on bp’s safety and sustainability committee. He is also a director of Alpiq Holding AG, a Swiss energy services provider and electricity producer in Europe. This provides him with an additional perspective on climate related risks and opportunities.

	The need for competence in climate-related issues is taken into account in all Board succession planning.

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Name of the position(s) and/or committee(s)	Responsibility	Frequency of reporting to the board on climate-related issues
Chief Executive Officer (CEO)	Both assessing and managing climate-related risks and opportunities	More frequently than quarterly
Sustainability committee	Both assessing and managing climate-related risks and opportunities	Half-yearly

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

The assessment and management of climate related matters is embedded across bp at various levels and delegated authority flows down from the board, see page 57 of our 2021 Annual Report and Form 20-F.

The board, subject to certain conditions and limitations, delegates day-to-day management of the business of the company to the CEO. The CEO is responsible for proposing bp's strategy to the board for approval and leading the bp leadership team in delivering bp's strategy and annual plan. Under their delegation, the CEO has the responsibility to oversee the implementation of a comprehensive system of internal controls that are designed to, among other things (a) identify and manage risks that are material to bp, (b) protect bp's assets, and (c) monitor the application of bp's resources in a manner which meets external regulatory standards. Risks, for these purposes, include the climate-related risks and opportunities for bp associated with the issue of climate change and the transition to a lower carbon economy. This is set out in the CEO role profile at bp.com/board. The assessment and management of climate-related risks and opportunities is embedded across bp at various levels and delegated authority flows down from the board, see page 74 of the bp Annual Report and Form 20-F 2021 for more information on risk governance and oversight.

Where considered appropriate, climate-related risks and opportunities, were discussed at the bp leadership team meetings in 2021 as part of the regular business performance updates which are produced for these meetings. The resource commitment meeting reviews and evaluates investment decisions, see page 33 of the bp Annual Report and Form 20-F 2021. The bp leadership team provides oversight of risk, including climate-related risk, through the

various committees described on page 74 of the bp Annual Report and Form 20-F 2021. The leadership team is informed about and monitors emerging risks via the 'emerging risk paper' produced by the SVP, finance, other businesses & corporate, which focuses primarily on short to medium term risk. They are also updated on the longer-term risks and opportunities associated with the energy transition via the 'tracking the energy transition paper' produced by our chief economist. These papers are shared with the board.

The executive-level group sustainability committee was established to provide oversight, challenge and support in the implementation of bp's sustainability frame and management of potentially significant non-operational sustainability (including climate-related) risks and opportunities. It met three times in 2021. During 2021 the committee considered entities' progress embedding sustainability, performance against targets and bp's position on certain strategic sustainability issues that present risks or opportunities to delivery. This committee is chaired by the EVP strategy, sustainability & ventures (SS&V) and comprises members of the bp leadership team. The outputs from the committee are shared with the board and its committees, including the safety and sustainability committee, as appropriate. The group operational risk committee provides oversight of safety and operational risk management performance for the group, where appropriate. Climate-related factors may affect certain sources of safety and operational risk such as severe weather events. The group financial risk committee monitors the effectiveness of bp's financial reporting, systems of internal control and financial risk management, namely material group financial risks. In 2021, in relation to climate-related risks and opportunities, they considered the proposed TCFD disclosures and planned approach to assurance and verification of non-financial reporting (including climate-related reporting) ahead of discussion with the audit committee.

The bp leadership team is supported by bp's senior-level leadership and their respective teams, with dedicated business and functional expertise focused on climate-related risks and opportunities or on matters which may be affected by such risks and opportunities, including health, safety, environment and carbon; risk; strategy and sustainability (which includes our carbon ambition, policy and economics teams). Alignment between group, business and functional leaders is fostered through other meetings, for example, the customers & products (C&P) Sustainability Management Forum or the TCFD working group which leads the preparation of bp's TCFD disclosures.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

Provide incentives for the management of climate-related issues	Comment
Yes	In 2019 our annual bonus for all eligible employees, including the bp leadership team, has been linked to a sustainability measure which includes cumulative sustainable emissions reductions since 2017.

	Our sustainable GHG emissions reductions (SERs) measure includes actions taken by our businesses to improve energy efficiency and reduce methane emissions and flaring – all leading to ongoing, quantifiable GHG reductions. These refer to the GHG emissions on an operational control basis, which comprise 100% of emissions from activities that are operated by bp and would have occurred had we not made the change - i.e. they could be absolute in nature or underlying. This means a percentage of remuneration for approximately 22,000 eligible employees, including executives, is linked to sustainable emissions reductions.

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive	Type of incentive	Activity incentivized	Comment
All employees	Monetary reward	Emissions reduction target	Since 2019, progress against sustainable GHG emission reduction (SERs) targets were used as a factor in determining bonuses for eligible employees, including executives. SERs represented 15% of the 2021 annual bonus scorecard for eligible employees, including executives. In 2021 we delivered 1.6 million tonnes of SERs against a target of 1.0 million tonnes, from a total of 120 reduction projects including reductions in Scope 2 emissions through new lower carbon power agreements at Gelsenkirchen refinery, waste heat recovery modifications in our Azerbaijan, Georgia, Turkey (AGT) region and reductions through green completions and well-testing without flaring in Oman. For further information on remuneration, please refer to the Directors' remuneration report on pages 116-141 of the bp Annual Report and Form 20-F 2021.
Chief Executive Officer (CEO)	Monetary reward	Emissions reduction project	The annual bonus for executive directors is directly related to the same bp performance measures and outcomes as those for the wider workforce. The CEO's annual bonus is determined based on a range of performance dimensions, both financial and non-financial, including safety and sustainability measures. In 2021, 15% of the CEO's annual bonus outcome was

			linked to sustainable GHG emission reductions (SERs), with a target of 1.0 million tonnes of SERs in 2021. In 2021 we delivered 1.6 million tonnes of SERs (see above), well in excess of the target. For further information on remuneration, please refer to the Directors' renumeration report on pages 116-141 of the bp Annual Report and Form 20-F 2021.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	5	Short term (to 2025): the next four years are defined by business and financial plans that are performance managed in order to deliver our 2025 targets.
Medium-term	5	10	Medium term (to 2030): looking out to the end of this decade enables us to think beyond our short-term targets and adjust course if appropriate.
Long-term	10	30	Long term (to 2050): we use scenarios to help us explore the wide range of uncertainty surrounding the energy transition over the next 30 years. For more detail on our approach, see page 11 of the bp Annual Report and Form 20-F 2021.

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

bp defines principal risks as those which, separately or in combination, could have a material adverse effect on the implementation of our strategy, our business, financial performance, results of operations, cash flows, liquidity, prospects, shareholder value and returns and reputation. These risks – including climate change and the transition to a lower carbon economy – are described in the Risk factors on pages 76-79 of our 2021 Annual Report and Form 20-F.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

Our processes for identifying, assessing, managing and monitoring climate-related risks are integrated into bp's risk management policy and the associated risk management procedures. This includes physical and transition risks:
● Physical risks – risks related to the physical impacts of climate change including event driven risks such as changes in the severity and/or frequency of extreme weather events.
● Transition risks – risks related to the transition to a lower carbon economy including policy and legal, technology, markets and reputational risks.

bp's risk management system and policy, described on page 73 of the bp Annual Report and Form 20-F 2021, are designed to address all types of risks including our principal risks and uncertainties described on page 76 of the bp Annual Report and Form 20-F 2021. As part of this system our businesses, integrators and enablers are responsible for identifying, assessing, managing, and monitoring risks associated with their business or functional area.

Risks are identified as part of our risk management processes outlined on page 74 of the bp Annual Report and Form 20-F 2021 and guidance to support consistency has been made available to our businesses, integrators and enablers and provides them with a climate-related framework and taxonomy, which they are able to use if they consider it helpful.

Where risks are identified, businesses, integrators and enablers are required by our policies to assess them, including climate-related risks, in line with bp's risk management policy and this includes an impact and likelihood assessment which supports consideration of relative significance and risk prioritization of risk management

activities.

The impact criteria outlined on page 74 of the bp Annual Report and Form 20-F 2021 include health and safety, environmental, financial and non-financial (such as regulatory impact) criteria and are to be used for assessing risks, including climate-related risks. This provides a consistent basis for assessment across bp. Risks which may be identified include potential effects on operations at asset level, performance at business level and developments at regional level from extreme weather or the transition to a lower carbon economy.

As part of our annual process the bp leadership team and board review the group's principal risks and uncertainties. Climate change and the transition to a lower carbon economy has been identified as a principal risk, see page 77 of the bp Annual Report and Form 20-F 2021. It covers various aspects of how risks associated with the energy transition could manifest. Similarly, physical risks such as extreme weather, which may be affected or intensified by climate change, are covered in our principal risks related to safety and operations.

Throughout the year, management, the leadership team, the board and relevant committees provide oversight of how principal risks to bp are identified, assessed and managed. They support appropriate governance of risk management including having relevant policies in place to help manage risks. Such oversight may include internal audit reports, group risk reports and reviews of the outcomes of business processes including strategy, planning and resource and capital allocation. bp's group risk team analyses the group's risk profile and maintains the group's risk management system. Our internal audit team provides independent assurance to the chief executive and board as to whether the group's system of internal control is adequately designed and operating effectively to respond appropriately to the risks that are significant to bp.

Risks associated with climate change and the transition to a lower carbon economy were identified as an area of risk for particular oversight by the leadership, the board and their committees in 2022.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	Laws, regulations, policies, obligations, government actions, social attitudes and customer preferences relating to climate change and the transition to a lower carbon economy, including the pace of change to any of these factors, and also the pace of the transition itself, could have adverse impacts on our business including on our access to and realization of competitive opportunities in any of our strategic focus areas, a decline in demand for, or constraints on our ability to sell

		certain products, constraints on production and supply, adverse litigation and regulatory or litigation outcomes, increased costs from compliance and increased provisions for environmental and legal liabilities. bp's risk management system and policy, described on page 73 of the bp Annual Report and Form 20-F 2021, are designed to address all types of risks including our principal risks and uncertainties described on page 76 of the bp Annual Report and Form 20-F 2021. As part of this system our businesses, integrators and enablers are responsible for identifying, assessing, managing, and monitoring risks associated with their business or functional area. This includes, where appropriate, transition risks – risks related to the transition to a lower carbon economy including policy and legal, technology, markets and reputational risks. For example, as described in C2.3a Risk 1, in Europe, direct GHG emissions from bp operations are covered by the EU emissions trading scheme, in which the cost of acquiring allowances in order to comply with the cap and trade regulations could increase due to market considerations and policy interventions as Governments seek to further reduce GHG emissions from the capped sectors. Refiners from outside the EU do not carry these costs, so product exports from bp refineries like Rotterdam and Castellon could be competitively disadvantaged, leading to potential throughput reductions in times of low refinery margins.
Emerging regulation	Relevant, always included	Changes in law or regulation could increase the compliance and litigation risk and costs, reduce our profitability, reduce demand for or constrain our ability to sell certain products, limit our access to new opportunities, require us to divest or write down certain assets or curtail or cease certain operations, or affect the adequacy of our provisions for pensions, tax, decommissioning, environmental and legal liabilities. Changes in laws or regulations could result in the nationalization, expropriation, cancellation, nonrenewal or renegotiation of our interests, assets and related rights. bp's risk management system and policy, described on page 73 of the bp Annual Report and Form 20-F 2021, are designed to address all types of risks including our principal risks and uncertainties described on page 76 of the bp Annual Report and Form 20-F 2021. As part of this system our businesses, integrators and enablers are responsible for identifying, assessing, managing, and monitoring risks associated with their business or functional area. This includes, where appropriate, transition risks – risks related to the transition to a lower carbon economy including policy and legal, technology, markets and reputational risks.

		For example, our strategy & sustainability team has identified risks relating to the failure to properly identify, assess and manage evolving policies across different regions. They work with bp's leadership as well as with both central and regional legal teams, communications & advocacy and external advisors to manage and monitor these risks.
Technology	Relevant, always included	Technological improvements or innovations that support the transition to a lower carbon economy, and customer preferences or regulatory incentives that alter fuel or power choices, could impact demand for oil and gas. Depending on the nature and speed of any such changes and our response, these changes could increase costs, reduce our profitability, reduce demand for certain products, limit our access to new opportunities, require us to write down certain assets or curtail or cease certain operations, and affect investor sentiment, our access to capital markets, our competitiveness and financial performance. bp's risk management system and policy, described on page 73 of the bp Annual Report and Form 20-F 2021, are designed to address all types of risks including our principal risks and uncertainties described on page 76 of the bp Annual Report and Form 20-F 2021. As part of this system our businesses, integrators and enablers are responsible for identifying, assessing, managing, and monitoring risks associated with their business or functional area. This includes, where appropriate, transition risks – risks related to the transition to a lower carbon economy including policy and legal, technology, markets and reputational risks. One such potential risk is that the carrying value of the downstream property, plant and equipment (PP&E) refining assets may no longer be recoverable, due to changes in supply and demand which arise as a consequence of COVID-19, climate change and the energy transition, for example the adoption of electric vehicles in markets where bp has significant fuel refining activity. Our technology insights team work to both mitigate risks and identify opportunities associated with evolving and emerging technologies that play a role in the changing global energy system. The team generates technology assessments and disruptive technology reports for review by bp senior executives and the recommendations are overseen by the board through the Innovation Advisory Council. In appropriate cases this helps to underpin and appraise the business case for new investments, new partnerships, new customer offers or new business models where these are being driven by technology innovation.
Legal	Relevant, always included	Laws, regulations, policies, obligations, government actions, social attitudes and customer preferences relating to climate change and the transition to a lower carbon economy, including the pace of change to any of these factors, and also the pace of the transition itself, could have adverse impacts on our business including adverse litigation and

		regulatory or litigation outcomes, increased costs from compliance and increased provisions for environmental and legal liabilities. bp's risk management system and policy, described on page 73 of the bp Annual Report and Form 20-F 2021, are designed to address all types of risks including our principal risks and uncertainties described on page 76 of the bp Annual Report and Form 20-F 2021. As part of this system our businesses, integrators and enablers are responsible for identifying, assessing, managing, and monitoring risks associated with their business or functional area. This includes, where appropriate, transition risks – risks related to the transition to a lower carbon economy including policy and legal, technology, markets and reputational risks. Climate change-related litigation brought against bp, as described in Note 32 to the financial statements in the bp Annual Report and Form 20-F 2021, may lead to an outflow of funds requiring provision. Our legal team manage bp's litigation, including climate-related litigation and advise on the management of associated risks. This includes the use of internal lawyers and, where appropriate, external counsel.
Market	Relevant, always included	The energy transition could impact the demand for commodities such as oil, natural gas and refined products and their future prices relative to our financial planning assumptions, which in turn may affect the returns from our hydrocarbon businesses. Changes in customer preferences, pace of technology development and costs could also impact the markets for low carbon products and services. bp's risk management system and policy, described on page 73 of the bp Annual Report and Form 20-F 2021, are designed to address all types of risks including our principal risks and uncertainties described on page 76 of the bp Annual Report and Form 20-F 2021. As part of this system our businesses, integrators and enablers are responsible for identifying, assessing, managing, and monitoring risks associated with their business or functional area. This includes, where appropriate, transition risks – risks related to the transition to a lower carbon economy including policy and legal, technology, markets and reputational risks. For example, the carrying value of the bp's refining assets may no longer be recoverable, due to changes in supply and demand which arise as a consequence of climate change and the energy transition, for example the adoption of electric vehicles in markets where bp has significant fuel refining activity. The useful economic lives of the bp's refining assets may also be shortened as society moves towards 'net zero' emissions. As disclosed in Note 1 to the accounts on page 179 of the bp Annual Report and Form 20-F 2020, management concluded

		that demand for refined products is expected to remain sufficient for the existing refineries to continue operating for the duration of their remaining useful lives and hence no changes to the useful economic lives of its refinery assets were required. In developing our business strategies, we consider market risks, controls and mitigations including future demand in the different geographies in which we might operate, the competitive landscape and the potential value proposition. We manage these risks through our investment decisions, our hedge trading and optimization activity, and through key business processes including the group investment assurance and approval process.
Reputation	Relevant, always included	Allegations of causing harm to the environment or ethical misconduct or breaches of applicable laws by our businesses or our employees could be damaging to our reputation. bp's risk management system and policy, described on page 73 of the bp Annual Report and Form 20-F 2021, are designed to address all types of risks including our principal risks and uncertainties described on page 76 of the bp Annual Report and Form 20-F 2021. As part of this system our businesses, integrators and enablers are responsible for identifying, assessing, managing, and monitoring risks associated with their business or functional area. This includes, where appropriate, transition risks – risks related to the transition to a lower carbon economy including policy and legal, technology, markets and reputational risks. Our risk factors, described on pages 76-79 of the bp Annual Report and Form 20-F 2021, include risks related to social attitudes and customer and investor preferences and sentiment. For example, investor preferences and sentiment are influenced by environmental, social and corporate governance (ESG) considerations including climate change and the transition to a lower carbon economy. Changes in those preferences and sentiment could affect our access to capital markets and our attractiveness to potential investors, potentially resulting in reduced access to financing, increased financing costs and impacts upon our business plans and financial performance. Our investor relations and communications & advocacy teams work to mitigate reputation-related risks, which includes the risk of shareholder action. Our investor relations team co-ordinates engagement with key investors on both a bilateral basis and through investor initiatives to support understanding of bp's strategy and gain insights to inform feedback they provide to the group. Our communications & advocacy team manages corporate reputation through identification and monitoring of key issues and both proactive and reactive engagement with relevant stakeholder groups to communicate bp's positions. Under

		our aim 6, which is to actively advocate for policies that promote net zero, the team also leads advocacy campaigns for policies that support net zero, including carbon pricing, see page 52 of the bp Annual Report and Form 20-F 2021.
Acute physical	Relevant, always included	bp's risk management system and policy, described on page 73 of the bp Annual Report and Form 20-F 2021, are designed to address all types of risks including our principal risks and uncertainties described on page 76 of the bp Annual Report and Form 20-F 2021. As part of this system our businesses, integrators and enablers are responsible for identifying, assessing, managing, and monitoring risks associated with their business or functional area. This includes, where appropriate, acute physical risks – including event-driven risks such as changes in the severity and/or frequency of extreme weather events (e.g. cyclones, hurricanes and floods). Physical risks are typically identified at the asset or project level and are managed depending on the level of risk monitor meteorological and oceanographic conditions through the collection of measurements. This data is collated and periodically compared against the 'Basis of Design' for the facility. If significant differences are observed, then this may trigger an update to the Basis of Design, prompting action to re-assess risks such as structural integrity and station-keeping and if necessary, implement additional risk mitigations, for example updating procedures for shutting down and removing personnel from facilities ahead of severe weather events. Updates may also be made as a result of other new knowledge, analysis methods and data, including climate projections where appropriate. Our major projects are required to assess the potential impact of severe weather and projected climate-related physical impacts. Where relevant, potential changes in environmental conditions, such as sea level rise and ambient temperatures, over the expected lifetime of a project are to be considered as part of the design process. For other assets, such as our retail sites, that are typically not exposed to a comparable level of severe weather risk, climate-related risks such as flooding or wind damage may be managed where appropriate through the emergency response plans and business continuity plans which are mandated through company-wide policies.
Chronic physical	Relevant, always included	bp's risk management system and policy, described on page 73 of the bp Annual Report and Form 20-F 2021, are designed to address all types of risks including our principal risks and uncertainties described on page 76 of the bp Annual Report and Form 20-F 2021. As part of this system our businesses, integrators and enablers are responsible for identifying, assessing, managing, and monitoring risks associated with their business or functional area. This includes, where appropriate, chronic physical risks – including potential changes to the longer-term shifts in climate patterns that may change physical parameters (e.g.

		elevated temperatures or sea level rise). At a group level we recognize risk associated with the potential for increased water scarcity due to climate change and other factors and the impact this could have on our operations and in the catchments where we operate. The impact of this risk is assessed by looking at a combination of the water availability in the catchment area and the water needs of the relevant asset. Recognizing the potential impact of climate change on water resources, we are taking steps to be more efficient in operational freshwater use and effluent management. Our aim 17 is becoming water positive by 2035, see page 68 of the bp Annual Report and Form 20-F 2020 for further information.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Current regulation

Carbon pricing mechanisms

Primary potential financial impact

Increased direct costs

Company-specific description

In our climate-related financial disclosures contained within the bp Annual Report and Form 20-F 2021 (pages 55-66) we describe three broad, material climate-related transition risks we have identified at a group level. These are underpinned by underlying risks that are managed through the risk process outlined on page 65 of the bp Annual Report and Form 20-F 2021 and above in questions C2.1 to C2.2a. Here, given the request to provide specific details of identified risks, we provide an example of an underlying risk which is a component of those broad climate-related transition risks described in our Annual Report.

We support the extensive use of carbon pricing as a key tool to help the world meet the Paris climate goals, however it could present a risk to businesses whose GHG emissions would be subject to such a scheme, and this risk could be substantive, particularly if there are significant regional differences in carbon prices creating imbalances between operators in different jurisdictions. Governments are already putting in place taxes, carbon trading schemes and other measures to limit greenhouse gas (GHG) emissions. For example, in Europe, direct GHG emissions from bp operations are covered by the EU emissions trading scheme, in which the cost of acquiring allowances in order to comply with the cap and trade regulations could increase due to market considerations and policy interventions as Governments seek to further reduce GHG emissions from the capped sectors.

The price of European Union Allowances (EUAs) is expected to rise in the next decade. bp´s estimation is that prices could be EUR€30 per EUA by 2030. Refiners from outside the EU do not carry these costs, so fuel imports are advantaged and will increase competitive pressure on EU refiners, potentially accelerating the refinery rationalisation process in Europe. Product exports from bp refineries like Rotterdam and Castellon could be competitively disadvantaged, leading to potential throughput reductions in times of low refinery margins.

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

100,000,000

Potential financial impact figure – maximum (currency)

1,000,000,000

Explanation of financial impact figure

The potential financial impact is based on estimated cumulative EUA (certificates) cost for 2021-2030 for bp´s refineries across Europe.

Cost of response to risk

50,000

Description of response and explanation of cost calculation

Through our Aim 1 to be net zero across our entire operations on an absolute basis by 2050 or sooner, we continue to make progress on reducing operational emissions through implementing energy efficiency measures, reducing flaring and managing methane. Aim 1 covers our Scope 1 (from running the assets within our operational control boundary) and Scope 2 (associated with producing the electricity, heating and cooling that is bought in to run those operations) GHG emissions on an operational control boundary.

Relevant bp businesses manage the cost of any residual obligation (price risk) after any engineering or operational emission reduction activities that they have undertaken, through the use of our Low Carbon Trading team within our Trading and Shipping organisation. This team sources the allowances and other carbon credits from global markets. It is difficult to provide an accurate management cost to this activity as resources are utilized across a number of teams and spread across multiple activities (commercial, environment, business). However, by way of example the external verification cost for the EU ETS is ~ $50,000 per annum (this varies with the number of sites in scope).

Comment

Identifier

Risk 2

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Market

Changing customer behavior

Primary potential financial impact

Decreased revenues due to reduced demand for products and services

Company-specific description

In our climate-related financial disclosures contained within the bp Annual Report and Form 20-F 2021 (pages 55-66) we describe three broad, material climate-related transition risks we have identified at a group level. These are underpinned by underlying risks that are managed through the risk process outlined on page 65 of the bp Annual Report and Form 20-F 2021 and above in questions C2.1 to C2.2a. Here, given the request to provide specific details of identified risks, we provide an example of an underlying risk which is a component of those broad climate-related transition risks described in our Annual Report.

We support the decarbonisation of transport, including by means of electrification, and are participating in the business opportunities it presents. However, we recognise that the growth in electric vehicles in the medium and long-term, driven both by regulation

and pricing (e.g. bp´s technology outlook estimates that a middle sized electric vehicle and a gasoline vehicle could be at nearly the same price level by 2024), may result in a decline in diesel and gasoline volume demand, particularly in urban areas. For example, the bp 2022 Energy Outlook estimates that under the Accelerated and Net Zero scenarios Electric vehicles could account for over 20% of the vehicle kilometres (VKM) travelled on the road in 2035 and 65-80% in 2050, compared with less than 1% in 2020.

This has the potential to impact on retail site profitability and loss of revenues from the fuel value chain.

We also see potential opportunities in convenience and mobility – hence it is one of the focus areas of our strategy. By putting customers at the heart of what bp does, helping accelerate the global revolution in mobility, redefining the experience of convenience retail, and scaling bp's presence and fuel sales in growth markets, we intend to transform our mobility and convenience offers. This is described in more detail in C2.4a Opportunity 2.

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

100,000,000

Potential financial impact figure – maximum (currency)

1,000,000,000

Explanation of financial impact figure

The potential financial impact is difficult to quantify, as impacts to retail sites are unlikely to be equally distributed and lower demand is likely to drive network rationalisation which may mitigate some potential losses. The figures presented here represent an approximate range of potential cumulative impact to bp's Europe & Southern Africa (ESA) fuels business over the medium to long-term, without mitigation.

However, we do also see significant potential opportunities in convenience and mobility – hence it is one of the focus areas of our strategy. This is described in more detail in C2.4a Opportunity 2.

Cost of response to risk

Description of response and explanation of cost calculation

The potential cost of responding to this risk is difficult to quantify as it will include a combination of network rationalisation, convenience and mobility offer changes and EV charging network rollout - which all form a part of bp's strategy announced in 2020. By 2030 bp aims to have increased global customer interactions from 10 million to 20 million a day, and to increase electric vehicle charging points from 7,500 to over 100,000.

Comment

Identifier

Risk 3

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Acute physical

Other, please specify

Extreme weather events – wave impact

Primary potential financial impact

Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

Company-specific description

Extreme weather, or a change in its frequency or severity, could lead to loss of containment of hydrocarbons or other hazardous materials.

Such events or conditions could lead to injuries, loss of life or environmental damage. As a result, we could face regulatory action and legal liability, including penalties and remediation obligations, increased costs and potentially denial of our licence to operate. Our activities are sometimes conducted in hazardous, remote or environmentally sensitive locations, where the consequences of such events or conditions could be greater than in other locations.

For example, a very low probability (e.g. lower than 1 in 10,000-year probability) wave impact on a fixed offshore platform could result in a loss of structural integrity. The impact of climate-change on wave height in the future is uncertain, which affects the future risk profile over the lifetime of an offshore asset.

We have categorised likelihood as ‘very unlikely’ in light of our approach to managing physical risks, as described in question C2.2a above, and our view of the resilience of our strategy to them (described on page 62 of the bp Annual Report and Form 20F

2021. Therefore, although the likelihood of the risk driver (extreme weather event) impacting our facilities may be more than 'very unlikely', we believe that the likelihood of a financial impact occurring in such a way as to affect the resilience of our strategy, is low.

Time horizon

Long-term

Likelihood

Very unlikely

Magnitude of impact

High

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Due to the uncertainty associated with the impact of climate change on wave height in the future, it is difficult to quantify the potential financial impact figure associated with climate change impacts on this risk.

Cost of response to risk

500,000

Description of response and explanation of cost calculation

In the North Sea and Gulf of Mexico, regions more prone to severe weather conditions, our offshore facilities monitor meteorological and oceanographic conditions through collection of measurements at these facilities. These data are collated and periodically compared against the Basis of Design for the facility. If significant differences are observed, then this may trigger an update to the Basis of Design, prompting action to re-assess risks such as structural integrity and station-keeping and if necessary, implement additional risk mitigations (for example de-manning protocols). Updates may also occur as a result of other new knowledge, analysis methods and data.

The typical cost of conducting such measurements / updates to the Basis of Design, over a 5-year period, is approximately $500,000 per asset and is the basis for the cost of response to risk provided here.

Comment

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Opp1

Where in the value chain does the opportunity occur?

Downstream

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

Low carbon energy:
The bp Energy Outlook 2022 suggests that, across the three scenarios included – Accelerated, Net Zero and New Momentum, there will be a gradual shift in energy demand globally, with a declining role for hydrocarbons and a rapid expansion in renewables and electrification. The Energy Outlook 2022 suggests that the share of renewable energy in global primary energy increases from around 10% in 2019 to between 35% and 65% by 2050 in the three scenarios. The Outlook also shows that the widespread use of low-carbon (blue and green) hydrogen emerges in the 2030s and 2040s in Accelerated and Net Zero scenarios as it helps to decarbonize parts of industry and transport.

Recognizing the opportunity to scale up our low carbon businesses over the next decade to meet growing demand and regulatory requirements, we aim to grow our renewables businesses and seek early positions in hydrogen and carbon capture and storage (CCS). In renewable power, we aim to build a leadership position in offshore wind and accelerate our solar growth through Lightsource bp and bp's US solar pipeline. We seek levered returns of 8 to 10% for renewable power investments (see our financial frame on page 20 of the bp Annual Report and Form 20-F 2021). In hydrogen, we aim to leverage bp's existing refinery demand to build regional supply positions. As hydrogen markets develop, we aim to create a portfolio of globally advantaged supply hubs, and

we are aiming to capture a 10% share of core markets. Increasingly, we will work to integrate CCS capability with our blue hydrogen« and hydrocarbon projects.

Time horizon

Medium-term

Likelihood

Very likely

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

2,000,000,000

Potential financial impact figure – maximum (currency)

3,000,000,000

Explanation of financial impact figure

In August 2020, we set out our new financial frame, described on page 22 of the bp Annual Report and Form 20-F 2020, and in February 2022 we provided an update on progress against our strategy including delivery against our financial frame in 2021. As part of the 4Q results and update on strategic progress presented to investors on 8 February 2022 we provided details on our expected capital expenditure and returns (EBITDA) from low carbon energy, within the financial frame we set out in 2020.

By 2030 we aim to deliver between $2 and $3 billion of EBITDA from low carbon energy. This is the basis for the potential financial impact range provided here.

Cost to realize opportunity

6,000,000,000

Strategy to realize opportunity and explanation of cost calculation

As part of the 4Q results and update on strategic progress presented to investors on 8 February 2022 we provided details on our expected capital expenditure and returns (EBITDA) from low carbon energy, within the financial frame we set out in 2020.

Our capital investment in these businesses is growing. We spent $1.6 billion in 2021 and expect to invest between $3 to 5 billion per annum by 2025, rising to $4 to 6 billion per annum by 2030. The ‘cost to realise opportunity’ provided here is the upper end of this 2030 range, i.e. $6 billion per year.

To deliver on this opportunity, we are aiming to create integrated low carbon energy hubs, enabled by our last two transition growth engines:

• First, in renewables we aim to build a leadership position in offshore wind and accelerate our solar growth through Lightsource bp and bp's US solar pipeline;
• Second, in hydrogen we aim to leverage bp's existing refinery demand to build regional supply positions. And as hydrogen markets develop, we aim to create a portfolio of globally advantaged supply hubs. We aim to capture a 10% share of core markets, by 2030.

Over the past two years we have made significant progress:
• In offshore wind, we grew our pipeline to over 5 gigawatts net in two core markets, through our partnership with Equinor in the US and with EnBW in the UK.
• In solar, Lightsource bp has increased its pipeline from 1.6 gigawatts to 20.6 gigawatts since bp's investment in late 2017, progressing 53 projects to FID.
• And we are achieving significant milestones in building our hydrogen and CCS businesses. We now have a hopper of 0.7 mtpa of hydrogen projects, of which half has been announced including H2 Teesside, Lingen and Oman. This hopper has the potential to grow to up to 1.3 mtpa, as we continue to activate demand and scale up production.

We are rigorous in evaluating opportunities, selecting only what we see as the best projects. This momentum and discipline, gives us confidence in the quality of the business we are building. By 2030 we aim to deliver between $2 and $3 billion of EBITDA.

Comment

Identifier
Opp2

Where in the value chain does the opportunity occur?
Downstream

Opportunity type
Products and services

Primary climate-related opportunity driver
Development and/or expansion of low emission goods and services

Primary potential financial impact
Increased revenues resulting from increased demand for products and services

Company-specific description
Convenience and mobility:
Recognizing the growing opportunities in low carbon mobility that the energy transition offers, we are accelerating our EV charging rollout and aim to have >100,000 charge points installed by 2030 and are further expanding our Castrol business into the EV market. We see these and other businesses being supported by our focus on 'on-the-go'

charging and end-to-end integrated fleet offer. As the aviation industry also transitions, we are aiming to be a sector leader in sustainable aviation fuel (SAF), with a 20% share of supply by 2030. We recognize the risk of a decline in demand for conventional vehicle fuels and products due to the energy transition and we are working to increase the efficiency and resiliency of our existing fuels and lubricants businesses through operating cost reductions and margin optimization. We are also leveraging digital solutions to deepen our customer-centricity and expand our customer and loyalty engagement platforms.

Time horizon

Medium-term

Likelihood

Very likely

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

In August 2020, we set out our new financial frame, described on page 22 of the bp Annual Report and Form 20-F 2020, and in February 2022 we provided an update on progress against our strategy including delivery against our financial frame in 2021.

As part of the 4Q results and update on strategic progress presented to investors on 8 February 2022 we provided details on our expected capital expenditure and returns (EBITDA) from convenience and mobility, within the financial frame we set out in 2020.

Our aim is to double EBITDA from convenience and mobility from $4.9 billion in 2019 to $9-10 billion in 2030, while sustaining returns of 15 to 20%, all through a focus on customers. However, this is an aggregate figure across our overall convenience and mobility business – which includes retail fuels, Castrol and B2B/midstream as well as convenience and EV charging – and we are unable to disaggregate this range to provide a potential financial impact for the specific opportunity described here.

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

As part of the 4Q results and update on strategic progress presented to investors on 8 February 2022 we provided details on our expected capital expenditure and returns (EBITDA) from convenience and mobility, within the financial frame we set out in 2020. We aim for our capital expenditure on convenience and mobility to be in the range of $2-3 billion in 2030. However, this is an aggregate figure across our overall convenience and mobility business – which includes retail fuels, Castrol and B2B/midstream as well as convenience and EV charging – and we are unable to disaggregate this figure to provide a potential 'cost to realise' for the specific opportunity described here.

We see growth in convenience and mobility being driven by:
• our differentiated convenience and fuels offers and selective growth markets expansion
• the acceleration of our EV charging ambition across key markets, and
• the contribution from Castrol, aviation including SAF, B2B and midstream.

We aim for our EV charging business to deliver more than a third of our overall EBITDA growth from convenience and mobility to 2030. We are accelerating our EV charging ambition across key growth markets, through a focus on 'on-the-go' charging and fleets. Overall, we aim to grow our network to more than 100,000 EV charge points and increase our energy sales from those by more than 100-fold by 2030.

We are already in progress: through the strength of our customer offer, we have grown our margin share from convenience and electrification from 25% to 29% since 2019. Over the same period we have almost doubled our EV charging points to more than 13,000 worldwide. We have increased our aim for charging points to more than 100,000 by 2030. With a focus on fast and on-the-go charging – almost half bp's current network is fast or ultra-fast – and on fleets, bp is aiming to increase the energy sold across its EV charging networks 100-fold from 2019 to 2030. We are on track with our aim to double 2019 earnings from convenience & mobility to $9-10 billion in 2030.

Comment

Identifier

Opp3

Where in the value chain does the opportunity occur?

Downstream

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Primary potential financial impact

Increased revenues through access to new and emerging markets

Company-specific description

Bioenergy:
As set out in the bp Energy Outlook 2022, the use of biofuels (including biomethane) increases more than 2-fold over the outlook in Accelerated and Net Zero scenarios to 6-7Mb/d by 2050. Biofuels play a particularly important role helping to decarbonize the aviation sector, with bio-based sustainable aviation fuel accounting for around 30% of aviation fuel demand in Accelerated by 2050 and 45% in Net Zero scenarios. As the world seeks lower carbon fuels, we see clear opportunities to leverage our portfolio of assets and customer base to grow our bioenergy presence. This includes biofuels, including sustainable aviation fuel, and biogas. Building on its refinery footprint, we anticipate investing in five major biofuels projects, including the conversion of up to two refineries. We also see opportunity for considerable growth in biogas in the US, Europe and UK.

Time horizon

Medium-term

Likelihood

More likely than not

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

2,000,000,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

In August 2020, we set out our new financial frame, described on page 22 of the bp Annual Report and Form 20-F 2020, and in February 2022 we provided an update on progress against our strategy including delivery against our financial frame in 2021.

As part of the 4Q results and update on strategic progress presented to investors on 8 February 2022 we provided details on our expected capital expenditure and returns (EBITDA) from convenience and mobility, within the financial frame we set out in 2020.

We aim to deliver around $2 billion of EBITDA from bioenergy by 2030 – around half driven by the production of biofuels from feedstocks meeting applicable sustainability standards, and around half by biogas and other trading opportunities. This is the basis for the potential financial impact figure provided here.

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

Our strategy to realise the opportunity covers biofuels and biogas:

• In biofuels: our refineries operate in regions where we expect to see strong growth in demand, and our manufacturing processes are well positioned to adapt to this. We already produce more than 5,000 barrels per day of biofuels at three of our refineries through bio co-processing. We aim to triple production by 2030 across these sites. We plan to invest in five major biofuels projects including three adjacent to existing refineries and the conversion of up to two to bio-refineries. This focus on leveraging existing infrastructure, logistics, scale and customer relationships is expected to create capital-efficient growth.

• In biogas: This is a sector we are increasingly excited about because it: is capital light, is highly modular and capable of rapid growth, can achieve very low carbon intensities, creates value for bp through strong integration with trading, and it delivers high returns and fast paybacks. Through our co-marketing agreement with Clean Energy Fuels, we are already the largest supplier of biogas in the US to heavy duty fleet customers. And we recently acquired a 29% stake in Gasrec, a major UK provider of biogas to heavy goods vehicles. We plan to retain our leadership position in the US and expand in the fast-growing European market. We aim to scale equity production around 20-fold, to over 10,000 barrels a day by 2030, and through additional offtake, we expect further margin capture.

Bioenergy forms part of the resilient hydrocarbons focus area within our strategy, and although we have disclosed our expected capital expenditure across resilient hydrocarbons in 2025 and 2030 as part of the 4Q results and update on strategic progress presented to investors on 8 February 2022, we have not disclosed anticipated capital expenditure specifically in bioenergy and are therefore unable to provide a ‘cost to realise opportunity’ figure here.

Comment

Identifier

Opp4

Where in the value chain does the opportunity occur?

Downstream

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Primary potential financial impact

Increased revenues through access to new and emerging markets

Company-specific description

Investment in technology:
We believe that, through the energy transition, energy systems will become increasingly multi-technology, integrated and local, and that digital developments will continue to transform our lives – creating opportunities to drive innovation, unlock value and engage new customers and markets.
We are investing in technology that can help to generate value for bp and also help to accelerate the transition through focused scale-up and innovation. Over time, we expect bp's research and development spend to be increasingly oriented towards technologies with the potential for reducing carbon emissions and enabling our new low carbon businesses.

Recognizing the potential for disruptive technologies to impact our strategy, our bp ventures and Launchpad portfolios include investments in emerging technologies and business models that may help enable the transition to a low carbon economy. By investing in both our existing portfolio and new companies we can respond to both short-term and longer-term technology trends.

Time horizon

Medium-term

Likelihood

More likely than not

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

We are investing around $100 million per year in both our existing portfolio and new companies, focused largely on digital and low carbon. However, due to the uncertainties in predicting the precise performance of the companies we invest in, we are not able to disclose the absolute financial impact we expect from our Ventures and Launchpad portfolio. We do forecast however this to return net cash to bp from 2025 onwards.

Cost to realize opportunity

100,000,000

Strategy to realize opportunity and explanation of cost calculation

We are investing around $100 million per year in both our existing portfolio and new companies, focused largely on digital and low carbon. This amount provides the basis for the 'cost to realize opportunity' provided here.

Notable investments through bp ventures and Launchpad in 2021 were:
• IoTecha, an electric vehicle (EV) charging firm which uses Internet of Things technology to connect EV charge points with the electricity grid, homes, and buildings.
• BluSmart, an all-electric ride hailing & EV charging start-up, India's first and largest integrated EV ride-hailing and charging service.
• Acquisition of Open Energi, an advanced software technology company that uses AI algorithms to optimize distributed commercial and industrial power assets at scale.
• Acquisition of Blue Print Power, a US-based company whose technology is focused on optimizing the power networks of buildings by connecting them to energy markets through cloud-based software.

Comment

C3. Business Strategy

C3.1

(C3.1) Does your organization's strategy include a transition plan that aligns with a 1.5°C world?

Row 1

Transition plan

Yes, we have a transition plan which aligns with a 1.5°C world

Publicly available transition plan

Yes

Mechanism by which feedback is collected from shareholders on your transition plan

We have a different feedback mechanism in place

Description of feedback mechanism

We believe our ambition and aims, taken together, are consistent with the goals of the Paris Agreement – including pursuing efforts to limit temperature rise to 1.5°C above pre-industrial levels. By setting a path that enables us to make a positive contribution, working to build and participate in many of the new net zero value chains the world will need, our ambition and aims support the world's progress towards the Paris goals.

While our plans for the transition are addressed across a number of sources, in March 2022 bp published its "Net Zero – from ambition to action" report alongside a resolution (resolution 3) voted on at our 2022 annual general meeting (AGM) in May.

The report focuses on bp's net zero ambition: why we believe it's consistent with the Paris goals, our planned actions to deliver this decade and our progress to date. We have chosen to focus on our activity up to 2030 as the actions we are taking now will help set the foundations for achieving net zero after that, by 2050, or sooner. It complements information provided in our 4Q 2021 investor disclosures, the bp Annual Report 2021 and other materials on our strategy, financial frame, investor proposition and sustainability frame, available at bp.com/investors.

In preparing the report, we considered a broad range of guidance (including from the TCFD, IIGCC and CA100+) and in anticipation of forthcoming UK regulation in this area.

While there was no formal requirement to do so, the board concluded that it was appropriate and timely to give shareholders an advisory vote on the net zero ambition at the 2022 AGM. Shareholders voted strongly in favour (88.5%) of resolution 3 to support our "Net Zero – from ambition to action" report.

We have selected 'we have a different feedback mechanism in place' and 'less frequently than annually' as frequency of feedback collection since we do not expect to hold an annual vote on our climate plans, but we recognise that shareholder and other stakeholder expectations will continue to evolve.

We intend to monitor these developments and to offer a further shareholder vote if we believe it is in the company's interests to do so. In the meantime, we intend to continue to disclose our progress in our annual report and sustainability report.

Frequency of feedback collection

Less frequently than annually

Attach any relevant documents which detail your transition plan (optional)

bp-net-zero-report-2022.pdf

bp-annual-report-and-form-20f-2021.pdf

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

Use of climate-related scenario analysis to inform strategy
Yes, qualitative and quantitative

C3.2a

(C3.2a) Provide details of your organization's use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices

Transition scenarios Customized publicly available transition scenario	Company-wide	1.5ºC	In keeping with others, such as the IPCC and IEA, we believe that there are a range of global pathways to achieve the Paris goals, with differing implications for regions, industries and sectors, so we believe that business strategies need to be resilient to this uncertainty. We have conducted analysis to test our strategic resilience to different climate-related scenarios, using the WBCSD (World Business Council for Sustainable Development) Scenario Reference Catalogue, which was developed at the request of the TCFD (Task Force on Climate-related Financial Disclosures). As of March 2022, the Catalogue is almost exclusively composed of scenarios taken from leading public institutions on climate transition modelling with small additions for alternative economic growth. The Catalogue includes scenarios from leading public institutions including the IEA and NGFS. This Catalogue includes scenarios that are classified by WBCSD as consistent with well below 2°C and 1.5°C outcomes. The Scenario Catalogue comprises three 'Climate Scenario Reference Families': 'Paris Ambitious 1.5°C ', 'Paris Aligned Well-Below 2°C' and 'Current Policies/BAU'. Further information on how the catalogue was created is available in the Technical Documentation: Climate Scenario Catalogue (March 2022) available for download on the WBCSD website. We have drawn on this Catalogue to test the resilience of our strategy and understand the potential implications of a range of possible energy transition scenarios for key elements of a potential 2030 bp portfolio mix. We used all of the scenarios contained in a pre-publication version of the catalogue for our work (we used a catalogue dated 2022-01-21 for our analysis, which did not include the Bloomberg NEF New Energy Outlook 2021 and IEA World Energy Outlook 2021 Stated Policies Scenario (STEPS) scenarios included in the first release of the

			WBCSD Scenario Catalogue published in March 2022). Recognizing the inherent uncertainty in the transition, our analysis did not consider the likelihood of any specific scenario, rather took the full range of possible outcomes for specific transition variables from the WBCSD Scenario Catalogue. Further information on how we conducted our scenario analysis and resilience test, together with our key insights from them, can be found in the bp Annual Report and Form 20-F 2021 on pages 61-64.
Transition scenarios Customized publicly available transition scenario	Company-wide	1.6ºC – 2ºC	In keeping with others, such as the IPCC and IEA, we believe that there are a range of global pathways to achieve the Paris goals, with differing implications for regions, industries and sectors, so we believe that business strategies need to be resilient to this uncertainty. We have conducted analysis to test our strategic resilience to different climate-related scenarios, using the WBCSD (World Business Council for Sustainable Development) Scenario Reference Catalogue, which was developed at the request of the TCFD (Task Force on Climate-related Financial Disclosures). As of March 2022, the Catalogue is almost exclusively composed of scenarios taken from leading public institutions on climate transition modelling with small additions for alternative economic growth. The Catalogue includes scenarios from leading public institutions including the IEA and NGFS. This Catalogue includes scenarios that are classified by WBCSD as consistent with well below 2°C and 1.5°C outcomes. The Scenario Catalogue comprises three ‘Climate Scenario Reference Families’: ‘Paris Ambitious 1.5°C ’, ‘Paris Aligned Well-Below 2°C’ and ‘Current Policies/BAU’. Further information on how the catalogue was created is available in the Technical Documentation: Climate Scenario Catalogue (March 2022) available for download on the WBCSD website. We have drawn on this Catalogue to test the

			resilience of our strategy and understand the potential implications of a range of possible energy transition scenarios for key elements of a potential 2030 bp portfolio mix. We used all of the scenarios contained in a pre-publication version of the catalogue for our work (we used a catalogue dated 2022-01-21 for our analysis, which did not include the Bloomberg NEF New Energy Outlook 2021 and IEA World Energy Outlook 2021 Stated Policies Scenario (STEPS) scenarios included in the first release of the WBCSD Scenario Catalogue published in March 2022). Recognizing the inherent uncertainty in the transition, our analysis did not consider the likelihood of any specific scenario, rather took the full range of possible outcomes for specific transition variables from the WBCSD Scenario Catalogue. Further information on how we conducted our scenario analysis and resilience test, together with our key insights from them, can be found in the bp Annual Report and Form 20-F 2021 on pages 61-64.

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

Our strategy is designed to be resilient to a range of climate-related scenarios including those consistent with well-below 2°C and 1.5°C outcomes (see page 30 of the bp Annual Report and Form 20-F 2021 for further information). In our 2021 annual report we describe how we have conducted a scenario analysis to test our view of the resilience of our strategy to different climate-related scenarios, including those classified by the World Business Council for Sustainable Development (WBCSD) to be consistent with well below 2°C and 1.5°C outcomes.

For the purposes of the scenario analysis, the resilience of our strategy to climate-related transition risks and opportunities was considered through three lenses – our ability to continue to:
1. deliver shareholder value,
2. maintain a strong balance sheet and

3. invest in the energy transition under a range of possible transition pathways, including those that are Paris-consistent.

The scenario analysis and resilience test were designed to identify the most relevant transition risk variables for each in-scope business area, and the most extreme range in 2030 for each of those variables across all of the scenarios included in the WBCSD Catalogue, described on page 55 of the bp Annual Report and Form 20-F 2021, as of January 2022.

For the purposes of our analysis we evaluated the potential financial impact that could occur on the majority of our businesses under business-as-usual (BAU), well-below 2°C and 1.5°C outcomes, based on the WBCSD Scenario Catalogue, and assessed the possible impact on our 2030 group adjusted EBITDA in order to assess relative materiality of exposure. We then focused our resilience test on the most material downside scenario (lowest oil price) and assessed our resilience (as defined below) for the period from 2023 to 2030. We based these analyses on our reference group business outlook (see box: Our approach to testing resilience to transition risk, page 63 of the bp Annual Report and Form 20-F 2021) that aligns to our strategic aims and lies within the adjusted EBITDA range disclosed at our 4Q results and update on strategic progress on 8 February 2022.

A core assumption of the analysis was necessarily that, aside from any implications of the external scenarios being used for the analysis, bp would deliver the assumed underlying strategic and planned financial outcomes for each in-scope business area out to 2030. We have not sought to mitigate the impact of the scenarios tested, for example through cost management or strategic adjustments, for the purpose of this assessment, but reflect that these remain potential future levers if required. Other core assumptions and methodological choices are described in more detail in pages 62-66 of the bp Annual Report and Form 20-F 2021.

Results of the climate-related scenario analysis with respect to the focal questions

The scenario analysis and resilience test were designed to identify the most relevant transition risk variables for each in-scope business area, and the most extreme range in 2030 for each of those variables across all of the scenarios included in the WBCSD Catalogue as of January 2022.

Oil price was the only variable we considered to have the potential to adversely affect the resilience of our strategy in the timeframe of the analysis. We therefore conducted a quantified test of the resilience of our strategy against the most extreme downside of that range for the oil price from 2023-2030. While the results of this analysis must be treated with caution – because each is dependent on many assumptions and methodological choices (set out in pages 62-66 of the bp Annual Report and Form 20-F 2021), and each has its own limitations – overall, this resilience test reinforced our confidence in the resilience of our strategy to a wide range of ways in which the energy system could evolve throughout this decade, including in scenarios consistent with limiting temperature rise to 1.5°C.

Even with the most extreme low oil price environment observed in the scenarios used in our analysis (for 2025 these were the IEA (World Energy Model Net Zero Energy 2050) price at $36/bbl, and for 2030 the UN PRI (Inevitable Policy Response Required Policy Scenario) at $30/bbl), sustained over the eight years from 2023-2030, in our analysis bp was found to be able to deliver shareholder value, maintain a strong balance sheet and invest in the energy transition, as defined below. In a BAU scenario, we believe our transitioning strategy mitigates against the risk of a delayed and disorderly transition which might follow. Should the growth of any one of our in-scope transition business areas be challenged by the downside range in the relevant variable, our analysis suggests that the impact of this on group adjusted EBITDA in 2030 would not be sufficient to impact the resilience of our strategy in that timeframe. It is reasonable to consider each potential outcome in isolation since the outcomes for different business areas vary across scenarios.

The analysis also reinforced our recognition that in a sustained very low oil price environment mitigating actions may be necessary, while highlighting that there is no clear-cut correspondence between oil price and the temperature goal with which a scenario is associated. Notably, while the lowest oil price was associated with a 1.5°C scenario, in four of the six 1.5°C scenarios we used – and in four of the six 2°C scenarios used – the oil price in 2030 was found to be higher than bp's own oil price planning assumption for 2030.

The full details of the resilience test and scenario analysis can be found in the bp Annual Report and Form 20-F 2021 as part of our TCFD Strategy disclosures.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	Our strategy to evolve from being an international oil company focused on producing resources to an integrated energy company focused on delivering solutions for customers has been informed by, among other inputs, the climate-related risks and opportunities associated with the energy transition described on pages 58-59 of the bp Annual Report and Form 20-F 2021. • Resilient hydrocarbons: recognizing the risks that the energy transition could present to our hydrocarbons business, we are focusing our upstream portfolio to be

		smaller and more price resilient. We expect our net production of oil, natural gas and natural gas liquids in 2030 to be around 40% lower than in 2019. As we improve and high-grade our refining business, we are aiming for our oil refining throughput to fall from 1.7 million barrels a day (mmb/d) in 2019 to around 1.2mmb/d by 2030 while simultaneously transforming parts of our portfolio into low carbon fuel production hubs to help deliver our aim for biofuels production to triple over the same period. We also aim to increase production of biogas 20-fold by 2030 through leveraging our existing position as the largest US biogas supplier to the road transportation sector and expansion in Europe. • Convenience & mobility: recognizing the growing opportunities in low carbon mobility that the energy transition offers, we are accelerating our EV charging rollout and aim to have >100,000 charge points installed by 2030 and are further expanding our Castrol business into the EV market. We are also aiming to be a sector leader in sustainable aviation fuel (SAF), with a 20% share of supply by 2030. We recognize the risk of a decline in demand for conventional vehicle fuels and products due to the energy transition and we are working to increase the efficiency and resiliency of our existing fuels and lubricants businesses through operating cost reductions and margin optimization. • Low carbon energy: we aim to grow our renewables businesses and seek early positions in hydrogen and carbon capture and storage (CCS). We aim to build a leadership position in offshore wind and accelerate our solar growth through Lightsource bp and bp's US solar pipeline. As hydrogen markets develop, we aim to create a portfolio of globally advantaged supply hubs, and we are aiming to capture a 10% share of low carbon hydrogen in core markets by 2030.
Supply chain and/or value chain	Yes	We recognize the importance of working together with the suppliers in our global supply chain towards a long-term, sustainable and successful future for us all. Our sustainability frame takes an integrated approach while focusing on the areas where we believe we can make the most difference. Alongside our net zero ambition and aims, we have also set out five aims to help improve people's lives and five aims to care for our planet. Aim 20 is developing a more sustainable supply chain, which we see

		involving working with our key suppliers to embed sustainable practices, focusing on reducing greenhouse gas emissions and increasing the circularity of what we buy. In 2021 we trialled the inclusion of sustainability factors in major purchasing decisions and focused on supplier sustainability strategies, greenhouse gas (GHG) emissions, use of renewable energy and circular approaches to product design, and created a roadmap of high priority areas of goods and services with a focus on improving GHG emissions performance, continuing to act on opportunities as we identify them.
Investment in R&D	Yes	We are investing in technology that can help to generate value for bp and also help to accelerate the transition through focused scale-up and innovation. Over time, we expect bp's research and development spend ($266 million in 2021) to be increasingly oriented towards technologies with the potential for reducing carbon emissions and enabling our new low carbon businesses. Recognizing the potential for disruptive technologies to impact our strategy, our bp ventures and Launchpad portfolios include investments in emerging technologies and business models that may help enable the transition to a low carbon economy. By investing in both our existing portfolio and new companies we can respond to both short-term and longer-term technology trends. In 2021, bp continued to invest in a portfolio of technology businesses, which we see as having the potential for high growth and to benefit and extend our core businesses, through bp ventures and Launchpad. Notable investments in 2021: • IoTecha, an electric vehicle (EV) charging firm which uses Internet of Things technology to connect EV charge points with the electricity grid, homes, and buildings. • BluSmart, an all-electric ride hailing & EV charging start-up, India's first and largest integrated EV ride-hailing and charging service. • Acquisition of Open Energi, an advanced software technology company that uses AI algorithms to optimize distributed commercial and industrial power assets at scale. • Acquisition of Blue Print Power, a US-based company whose technology is focused on optimizing the power networks of buildings by connecting them to energy markets through cloud-based software.

		Indications of our activities in the field of research and development are provided throughout the Strategic report and the Directors' report including examples on pages 14 (developing low carbon, CCS enabled hydrogen in the UK), 15 (innovation across the business), and 60 (impact on technology). See also pages 13 and 204 of the bp Annual Report and Form 20-F 2021 for our expenditure on research and development.
Operations	Yes	We are working to reduce the operational GHG emissions associated with bp's operations. Our aim 1 is to be net zero across our entire operations on an absolute basis by 2050 or sooner. This aim relates to our Scope 1 (from running the assets within our operational control boundary) and Scope 2 (associated with producing the electricity, heating and cooling that is bought in to run those operations) GHG emissions on an operational control boundary. In 2021, our combined Scope 1 and Scope 2 emissions decreased by 35% against the 2019 baseline (54.4MtCO_2e) and by 22% compared to 2020 (45.5MtCO_2e). This means that while we have exceeded our 2025 target of 20% against the 2019 baseline, we have more work to do to achieve our overall net zero aim by reducing emissions while bringing new projects online. In February 2022 we announced that we are accelerating our 2030 aim in this space from a 30-35% reduction to a 50% reduction against a 2019 baseline. We are taking steps to improve the resilience of our operations to the physical changes that might occur as a result of climate change – including changes in the frequency or severity of extreme weather events, and the potential for increased water scarcity, as described above. We have undertaken screening of present-day and future potential physical risk exposure for selected key assets and identified those sites with potential for heightened exposure to physical risks in order to prioritize these for further site-based assessment. As part of this prioritized approach, in 2021 we began a detailed site-based study at our Whiting refinery in the US, where projected climate change may increase the frequency or severity of extreme heat, precipitation and storm surge events. Recognizing the potential impact of climate change on water resources, we are taking steps to be more efficient in operational freshwater use and effluent management. Our aim 17 is becoming water positive by 2035, see page 68 of

		the bp Annual Report and Form 20-F 2021 for further information.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

Financial planning elements that have been influenced	Description of influence
Capital expenditures Capital allocation Access to capital	The climate-related risks and opportunities we have identified, described on pages 58 and 59 of the bp Annual Report and Form 20-F 2021 have impacted our financial planning in a number of ways, including: • Capital allocation: We plan to allocate sufficient capital to advance our energy transition strategy – both to mitigate the risks and capture the opportunities we have identified. This includes continuing to invest in resilient hydrocarbons while seeking to maximize value and scaling-up investment in our transition growth engines: bioenergy, convenience, EV charging, renewables and hydrogen. Over time, as investment goes up in our transition growth businesses, we see it going down in oil and natural gas. Investment into our transition growth businesses is expected to represent over 40% of total capital expenditure by 2025, rising to around 50% by 2030. We expect that the capital employed in those businesses will rise from over 20% in 2025 to around 40% by 2030. • Access to capital: Concerns about the energy transition could reduce the appetite of banks or debt investors to finance hydrocarbon activity. We do not anticipate any material change to funding in the short to medium term, and our financial frame includes working to reduce net debt and maintaining a strong investment grade credit rating. In 2021 we reduced our net debt by over $8 billion. Since the end of 2019 we have repurchased around $15 billion of short-dated existing bonds and issued over $11 billion of new bonds with a duration of 20 years or longer, more than doubling the duration of our debt book to over nine years. Additionally, we have continued to have good access to the commercial paper markets. Subject to maintaining an investment grade credit rating, we plan to allocate 40% of surplus cash flow to further strengthen the balance sheet in 2022. • Investment criteria: all investments are evaluated against our long-term price assumptions which we consider to be broadly in line with a range of transition paths consistent with the Paris goals. In addition, all investment cases above defined thresholds for anticipated annual greenhouse gas (GHG) emissions from operations include an associated carbon price into the investment economics, including $100/te$CO_2$ in 2030 (2020 $ real).

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's transition to a 1.5°C world?

Yes

C3.5a

(C3.5a) Quantify the percentage share of your spending/revenue that is aligned with your organization's transition to a 1.5°C world.

Financial Metric

CAPEX

Percentage share of selected financial metric aligned with a 1.5°C world in the reporting year (%)

15

Percentage share of selected financial metric planned to align with a 1.5°C world in 2025 (%)

40

Percentage share of selected financial metric planned to align with a 1.5°C world in 2030 (%)

50

Describe the methodology used to identify spending/revenue that is aligned with a 1.5°C world

As described below, bp's investment governance process seeks to ensure that all of our CAPEX investment is aligned with our strategy, which we consider to be consistent with the Paris goals as outlined below. However, in order to respond to this question in the CDP Climate Change Questionnaire, we have disclosed actual and potential future share of CAPEX investment into our transition growth businesses, which are in high-growth sectors and are underpinned by five transition growth engines: bioenergy (including biofuels, biogas and sustainable aviation fuel), convenience, electric vehicle charging, renewables and hydrogen. See pages 16-17 of the bp Annual Report and Form 20-F 2021 for further information.

In February 2022 we announced our aim to increase the proportion of capital expenditure in transition growth businesses to more than 40% by 2025 and to around 50% by 2030. In 2021, transition growth businesses represented more than 15% of our CAPEX.

bp's strategy, as set out in our Annual Report and Form 20-F 2021, is designed to create long-term value for shareholders, while enabling delivery of our net zero ambition – to become a net zero company by 2050 or sooner, and to help the world get to net

zero. It is designed to be resilient to the uncertainty of the energy transition across many different potential pathways, including various Paris-consistent pathways.

The board considers our strategy to be consistent with the Paris goals, based on three key principles, set out on pages 30 and 31 of the bp Annual Report and Form 20-F 2021. When we refer to 'consistency with Paris' we consider this to mean consistency with the world meeting the goals set out in Articles 2.1(a) and 4.1 of the Paris Agreement on Climate Change. The Glasgow Climate Pact agreed by the Parties at COP26 in November 2021 reaffirmed the temperature goal set out in Article 2 of the Paris Agreement - to hold the increase in the global average temperature to well below 2°C above pre-industrial levels and to pursue efforts to limit the temperature increase to 1.5°C above pre-industrial levels. As part of our investment process, described on pages 32-36 of the bp Annual Report and Form 20-F 2021, all investments are evaluated against our long-term price assumptions across a range of alternative prices (central, upper and lower) for oil, natural gas and refining margins. We consider these long-term price assumptions to be in line with a range of transition paths consistent with the Paris goals. However, they do not correspond to any specific Paris-consistent scenario.

We remain committed to delivering our long term GHG reduction aims – including to achieve net zero across our operations, production and sales by 2050 or sooner – which means we're committed to phasing out expenditure in unabated carbon intensive assets and products. We see abatement as including netting by means of offsets as necessary, in order to achieve net zero for the value chains in which we participate, in line with our ambition and aims.

bp's investments fall within a governance framework, set out on page 33 of the bp Annual Report and Form 20-F 2021. We use a balanced set of investment criteria, set out on page 34 of the bp Annual Report and Form 20-F 2021, to allow for the comparison and prioritization of investments across an increasingly diverse range of business models This seeks to ensure investments align with our strategy, fall within our prevailing financial frame, and add shareholder value. It also means that investments can be assessed consistently and against a range of outcomes relevant to our strategy, including a range of environmental and sustainability criteria.

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number

Abs 1

Year target was set

2020

Target coverage

Company-wide

Scope(s)

Scope 1
Scope 2

Scope 2 accounting method

Market-based

Scope 3 category(ies)

Base year

2019

Base year Scope 1 emissions covered by target (metric tons CO2e)

49,200,000

Base year Scope 2 emissions covered by target (metric tons CO2e)

5,200,000

Base year Scope 3 emissions covered by target (metric tons CO2e)

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

54,400,000

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2025

Targeted reduction from base year (%)

20

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

43,520,000

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

33,200,000

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

2,400,000

Scope 3 emissions in reporting year covered by target (metric tons CO2e)

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

35,600,000

% of target achieved relative to base year [auto-calculated]

172.7941176471

Target status in reporting year

Achieved

Is this a science-based target?

No, and we do not anticipate setting one in the next 2 years

Target ambition

Please explain target coverage and identify any exclusions

In February 2020 we announced our ambition to become a net zero company by 2050 or sooner, and help the world get to net zero. Our ambition is supported by 10 aims - Aim 1 is to be net zero across our entire operations on an absolute basis by 2050 or sooner. This aim relates to Scope 1 and 2 GHG emissions. In August 2020 we announced a target of 20% reduction in Aim 1 emissions by 2025, and a 2030 aim of 30-35% reduction.

In February 2022 we announced that our strategic progress, combined with growing confidence in the business opportunities that the energy transition offers, has enabled us to update some of our net zero aims. For Aim 1, we are accelerating our 2030 aim from 30-35% to 50%.

Our position that our targets are science-based has not changed since our 2021 CDP

submission, but we are responding differently to the question above of “is this a science-based target” because the changes in the questionnaire response options offer no opportunity accurately to describe our interpretation of what it means for a target to be considered science-based.

As a science-informed organisation we interpret “science-based targets” to mean absolute emissions and/or intensity-based GHG emissions reduction targets/aims that are designed to drive delivery of an organisation’s Paris-consistent strategy. As described on page 30 of the bp Annual Report and Form 20-F 2021, we believe that our strategy is Paris consistent because it is informed by Paris consistent energy transition scenarios (including the bp Energy Outlook 2022 Accelerated and Net Zero scenarios, which are comparable with a range of Paris consistent scenarios included in the IPCC database of mitigation pathways); it enables us to make a positive contribution to the world meeting the Paris goals and is designed to deliver value, while advancing bp towards meeting our net zero ambition; and is flexible enough to manage the inherent uncertainty in the range of potential global pathways, including those that can achieve the Paris goals. As a result, our board considers our strategy to be consistent with the Paris goals– and since the targets referred to in answer to this question are designed to drive delivery of this strategy, we consider each of them to be “science-based” as explained above.

Plan for achieving target, and progress made to the end of the reporting year

List the emissions reduction initiatives which contributed most to achieving this target

In 2021, our combined Scope 1 and 2 emissions, covered by aim 1 were 35.6 $MtCO_2e$, a decrease of 35% from our 2019 baseline of 54.4 $MtCO_2e$. The total decrease since 2019 of almost 19 $MtCO_2e$ includes 2.6 $MtCO_2e$ in sustainable emission reductions (SERs) and 14.7 $MtCO_2e$ in divestments.

Scope 1 (direct) emissions, covered by aim 1, were 33.2 $MtCO_2e$, a decrease of 32% from 49.2 $MtCO_2e$ in 2019. Emissions decreased due to delivery of SERs, permanent operational changes and divestments.

Scope 2 (indirect) emissions decreased to 2.4 $MtCO_2e$ in 2021, a 54% reduction compared to 2019. This decrease resulted from lower carbon power agreements, including at our Gelsenkirchen sites, and the divestment of bp’s petrochemical business at the end of 2020.

SERs across our business and activities over the last two years included: Gelsenkirchen refinery and chemical facility reduced its Scope 2 emissions from purchased electricity by 520 $ktCO_2e$ in 2021 through new lower carbon power agreements; our Azerbaijan, Georgia, Turkey (AGT) region delivered reductions of 118 $ktCO_2e$ in 2021 including 36 $ktCO_2e$ from waste heat recovery modifications; the Oman region delivered further reductions of 65 $ktCO_2e$ in 2021 through green completions and 28 $ktCO_2e$ through well-testing without flaring; one of our offshore facilities in the AGT region delivered 55

$ktCO_2e$ of reductions in 2020 through optimising the efficiency of their water injection pump operation leading to savings in fuel consumption; the Angola and Oman regions delivered reductions in flaring during 2020 of 240 $ktCO_2e$ and 120 $ktCO_2e$ respectively; and our Rotterdam refinery installed an off-gas treatment unit which recovers LPG from fuel and reduces the carbon intensity of gas burned for fuel in the furnaces, providing 8 $ktCO_2e$ of emission reduction in 2020.

Target reference number

Abs 2

Year target was set

2020

Target coverage

Company-wide

Scope(s)

Scope 3

Scope 2 accounting method

Scope 3 category(ies)

Category 11: Use of sold products

Base year

2019

Base year Scope 1 emissions covered by target (metric tons CO2e)

Base year Scope 2 emissions covered by target (metric tons CO2e)

Base year Scope 3 emissions covered by target (metric tons CO2e)

360,900,000

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

360,900,000

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

100

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2025

Targeted reduction from base year (%)

20

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

288,720,000

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

Scope 3 emissions in reporting year covered by target (metric tons CO2e)

303,600,000

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

303,600,000

% of target achieved relative to base year [auto-calculated]

79.3848711554

Target status in reporting year

Revised

Is this a science-based target?

No, and we do not anticipate setting one in the next 2 years

Target ambition

Please explain target coverage and identify any exclusions

In February 2020 we announced our ambition to become a net zero company by 2050 or sooner, and help the world get to net zero. Our ambition is supported by 10 aims - Aim 2 is to be net zero on an absolute basis across the carbon in our upstream oil and gas production by 2050 or sooner. Emissions are broadly equivalent to the GHG Protocol, Scope 3, category 11, with the specific scope of upstream production volumes. In August 2020 we announced a target of 20% reduction in Aim 2 emissions by 2025, and a 2030 aim of 35-40% reduction.

Our position that our targets are science-based has not changed since our 2021 CDP submission, but we are responding differently to the question above of is this a science-based target because the changes in the questionnaire response options offer no opportunity accurately to describe our interpretation of what it means for a target to be considered science-based.

As a science-informed organisation we interpret “science-based targets” to mean absolute emissions and/or intensity-based GHG emissions reduction targets/aims that are designed to drive delivery of an organisation’s Paris-consistent strategy. As described on page 30 of the bp Annual Report and Form 20-F 2021, we believe that our strategy is Paris consistent because it is informed by Paris consistent energy transition scenarios (including the bp Energy Outlook 2022 Accelerated and Net Zero scenarios, which are comparable with a range of Paris consistent scenarios included in the IPCC database of mitigation pathways); it enables us to make a positive contribution to the world meeting the Paris goals and is designed to deliver value, while advancing bp towards meeting our net zero ambition; and is flexible enough to manage the inherent uncertainty in the range of potential global pathways, including those that can achieve the Paris goals. As a result, our board considers our strategy to be consistent with the Paris goals– and since the targets referred to in answer to this question are designed to drive delivery of this strategy, we consider each of them to be “science-based” as explained above.

Plan for achieving target, and progress made to the end of the reporting year

Becoming net zero on an absolute basis across the carbon in our upstream oil and gas production is largely linked to reducing that production. We believe that the Scope 3 emissions associated with our upstream oil and gas production will not exceed their peak in 2019 and have stated that we expect a fall in production by around 40% by 2030 (from 2.6 million barrels of oil equivalent per day (mboed) in 2019 to 1.5 mboed in 2030). We have also stated that we will not seek to explore in countries where we do not already have upstream activities.

This reduction is an outcome of anticipated base decline of existing fields, new projects coming online and the ongoing strategic high-grading of our portfolio – which we are designing to be not only operationally and economically robust, but also resilient to unplanned or unexpected factors such as price volatility and geopolitical risk. Our exploration and access capital expenditure has been in decline over the course of a decade, from a peak of $4.6 billion in 2010, to around $250 million in 2021.

In the future, Scope 3 emissions under aim 2 can also be reduced by the application of carbon capture, use and storage to our equity gas in the production of blue hydrogen or gas-fired power.

The estimated Scope 3 emissions from the carbon in our upstream oil and gas production were 304 $MtCO_2e$ in 2021, a reduction of approximately 7% from 328 $MtCO_2e$ in 2020, mainly associated with portfolio changes, including divestments and existing field decline. This takes full account of major project start-ups and new well

deliveries.

Since 2019, estimated Scope 3 emissions have reduced by 16%. We are on track to meet our 2025 target of a 20% reduction against our 2019 baseline.

Following publication of the ESG Datasheet 2020, we identified minor data reporting corrections for the 2019 production volumes used in the calculation of the reported 2019 figure for Aim 2. We are showing the resulting adjusted figure for 2019 (360.9 $MteCO_2e$ compared to the 360.6$MteCO_2e$ disclosed in the ESG Datasheet 2020).

List the emissions reduction initiatives which contributed most to achieving this target

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

Target(s) to reduce methane emissions
Net-zero target(s)
Other climate-related target(s)

C4.2b

(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

Target reference number

Oth 1

Year target was set

2020

Target coverage

Company-wide

Target type: absolute or intensity

Intensity

Target type: category & Metric (target numerator if reporting an intensity target)

Other, please specify
Other, please specify
GHG emissions estimated on a lifecycle basis from the use, production, and distribution of marketed energy products in grams CO_2e

Target denominator (intensity targets only)

Other, please specify

Energy associated with marketing sales of energy products in MJ

Base year

2019

Figure or percentage in base year

79

Target year

2025

Figure or percentage in target year

75.05

Figure or percentage in reporting year

79

% of target achieved relative to base year [auto-calculated]

0

Target status in reporting year

Underway

Is this target part of an emissions target?

No

Is this target part of an overarching initiative?

Other, please specify

Overarching bp strategy and net zero ambition

Please explain target coverage and identify any exclusions

In February 2020 we announced our ambition to become a net zero company by 2050 or sooner, and help the world get to net zero. Our ambition is supported by 10 aims - Aim 3 is to cut the carbon intensity of the products we sell by 50% by 2050 or sooner. This is a lifecycle carbon intensity approach, per unit of energy. It covers marketing sales of energy products and potentially, in future, certain other products, such as those associated with land carbon projects. Marketing product sales do not include sales from our strategic investment in Rosneft. Reported emissions intensity is based on estimated CO_2e on a lifecycle basis from the use, production and distribution of marketed energy products per unit of energy (MJ) delivered.

In August 2020 we announced a target of 5% reduction in Aim 3 emissions intensity by 2025, and a 2030 aim of >15% reduction.

In February 2022 we announced that our strategic progress, combined with growing confidence in the business opportunities that the energy transition offers, has enabled us to update some of our net zero aims. For Aim 3, we are now aiming to reduce to net zero the carbon intensity of the energy products we sell by 2050 or sooner. This aim now includes physical trades of energy products as well as marketing sales. For 2030

we are now aiming for a 15-20% reduction in the lifecycle carbon intensity of these products.

These changes are not yet reflected in our basis of reporting. For 2021 purposes, we report using the prior year basis. Looking ahead, we plan to report progress against this updated aim.

Plan for achieving target, and progress made to the end of the reporting year

Reducing the average carbon intensity of the products we sell is directly linked to growing the size of our low carbon presence and providing products with lower lifecycle emissions. We see this change in our sales portfolio accelerating as the market evolves. We expect the reduction in carbon intensity we're aiming for by 2030 to be underpinned by the execution of our strategy across our three strategic focus areas, our transition growth businesses and our trading and integration capability.

For aim 3, reducing the average carbon intensity of the energy products we sell is driven by our evolving portfolio, including investment in EV charging, bioenergy, renewables and hydrogen, as well as an energy product trading mix that reflects decarbonisation of global energy and bp's activities over time.

In 2021, the average carbon intensity of bp's marketing sales of energy products remained at 79 gCO_2e/MJ, as in 2019 and 2020. We are continuing to invest in activities that will decarbonise our business in the future. Reducing the average carbon intensity of our sales portfolio is directly linked to growing the size of our low carbon businesses and providing products with lower lifecycle (full value chain) emissions. Our investments in low carbon as part of aim 5 have increased from around $750 million in 2020 to nearly $2.2 billion in 2021.

Much of the low carbon investment we have made is expected to feed into carbon intensity reductions later in this decade and beyond.

The diversification inherent in our strategy provides us with a range of levers – including our transition growth businesses and the trading activity which is now included within the scope of this aim – as we pursue delivery of our 2025 target and 2030 aim.

Compared to the 2019 baseline, the carbon intensity of bp's marketed sales of energy products remained flat. This is because of a lower share in sales of gas and power products from 2019 to 2021, caused by a number of factors including a reduction in demand over the period and an increase in refined products demand post-COVID-19.

List the actions which contributed most to achieving this target

Target reference number

Oth 2

Year target was set

2020

Target coverage

Company-wide

Target type: absolute or intensity

Intensity

Target type: category & Metric (target numerator if reporting an intensity target)

Methane reduction target

Other, please specify

Total methane emissions in mmscf

Target denominator (intensity targets only)

Other, please specify

Marketed natural gas production in mmscf

Base year

2019

Figure or percentage in base year

0.14

Target year

2025

Figure or percentage in target year

0.2

Figure or percentage in reporting year

0.07

% of target achieved relative to base year [auto-calculated]

-116.6666666667

Target status in reporting year

Underway

Is this target part of an emissions target?

Abs 1

Is this target part of an overarching initiative?

Other, please specify

Overarching bp strategy and net zero ambition

Please explain target coverage and identify any exclusions

Our Aim 4 is to install methane measurement at all our existing major oil and gas processing sites by 2023, publish the data, and then drive a 50% reduction in methane intensity of our operations. By the end of 2023 we plan to roll out a new measurement

approach to relevant sites. This new approach, developed in 2020, comprises a prioritized hierarchy of options for making more use of methane measurement. Based on this new measurement approach we have set a 2025 target of 0.20% and have now moved away from a target based on general industry methodologies, such as calculating or estimating emissions using emission factors. Our methane emissions intensity is currently calculated using a generally accepted industry methodology and, while it reflects progress in reducing intensity, it does not directly correlate with progress towards delivering our 2025 target, which is based on our new measurement approach. Our methane intensity in 2021 was 0.07%, down from 0.12% in 2020.

The % of target achieved (-116.7%) reflects that our 2021 methane intensity, calculated using our existing methodology, is lower than our 2025 target, based on our new measurement approach, of 0.20%. For further details see pg. 25 of the bp Sustainability Report 2021.

In 2018, prior to the launch of our net zero ambition in February 2020, we set ourselves three operational emissions targets under our 'reduce improve create' (RIC) framework. We targeted 0.2% methane intensity and by 2019 delivered a methane intensity of 0.14%, under the existing reporting methodology. The 10 aims we introduced in bp February 2020 have now replaced our previous framework and targets, including the methane intensity RIC target which has been replaced by aim 4.

Plan for achieving target, and progress made to the end of the reporting year

Our methane intensity in 2021 was 0.07%, down from 0.14% in 2019. Methane emissions from upstream operations, used to calculate our intensity, decreased by 40% to around 43.0 kt, from 71.6 kt in 2020. This continues a declining trend in absolute upstream methane emissions since 2016, when we reported 111 kt. Variations in production and divestments accounted for approximately 78% of the absolute reductions reported for 2021, and we also achieved methane SERs. Marketed gas volumes decreased by 1% from 3,075 bcf in 2020 to 3,058 bcf in 2021.

Throughout 2021, we continued working to reduce our operational methane emissions – from upgrades to our current operations to advancing the design and use of new technology. Our aim to deploy methane measurement is focused on improving our understanding and confidence in our methane data in an effort to support our efforts to reduce methane intensity and absolute emissions.

Our plans to install methane measurement at our existing major oil and gas processing sites continued in 2021 with the ongoing installation of enhanced metering, software for flare efficiency and predictive emissions monitoring on gas turbines in line with our three-year timeframe.

At our US onshore operations, we trialled new technologies for site level emissions detection and continued using drones and aircraft with methane sensors.

Across our US onshore operations, we are working to achieve zero routing flaring by 2025 or sooner. This includes installing air assisted flares to improve combustion

efficiency and thermocouple sensors on all flare stacks that notify bp operations teams of unlit flares. All bpx operated flares have auto-ignitors to attempt to remotely reignite extinguished flames.

At a number of our North Sea assets, we made improvements such as optimising the restart sequence of our operations and changing operational parameters to minimise the potential for flares to extinguish under high winds.

Technologies to detect and measure methane are evolving at pace. A flexible approach to using different technologies allows us to move towards increased continuous site and source-level measurement systems as more advanced technology becomes available. We use different methods, including drones, aircraft, satellites, and fixed video monitoring. We continue to monitor emerging technologies to assess their potential as methane measurement tools.

List the actions which contributed most to achieving this target

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Target reference number

Oth 3

Year target was set

2020

Target coverage

Company-wide

Target type: absolute or intensity

Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Other, please specify

Other, please specify

US$ invested into non-oil and gas businesses

Target denominator (intensity targets only)

Base year

2019

Figure or percentage in base year

500,000,000

Target year

2025

Figure or percentage in target year

3,000,000,000

Figure or percentage in reporting year

2,200,000,000

% of target achieved relative to base year [auto-calculated]

68

Target status in reporting year

Underway

Is this target part of an emissions target?

No

Is this target part of an overarching initiative?

Other, please specify

Overarching bp strategy and net zero ambition

Please explain target coverage and identify any exclusions

In February 2020 we announced our ambition to become a net zero company by 2050 or sooner, and help the world get to net zero. Our ambition is supported by 10 aims - Aim 5 is to increase the proportion of investment we make into our non-oil and gas businesses. Over time, as investment goes up in low and no carbon, we see it going down in oil and gas. In August 2020 we announced a target of increasing our low carbon investment to $3-4 billion per year in 2025 and aim to increase it to at least $5 billion per year in 2030.

Low carbon investment is capital expenditure on low carbon energy or technologies with investment on low carbon energy or technologies through bp ventures and Launchpad. Low carbon energy includes low carbon (renewable) electricity; bio-energy; electrification; future mobility solutions; carbon capture, use and storage (CCUS); blue or green hydrogen; and trading in low carbon products.

Plan for achieving target, and progress made to the end of the reporting year

In 2021, low carbon capital expenditure increased to nearly $2.2 billion from around $750 million in 2020 and >$500 million in 2019. This is due to our continuing acceleration in offshore wind and solar as well as advancing mobility with a bolder ambition in electrification.

We completed the formation of a 50:50 strategic US offshore wind partnership with Equinor to jointly develop up to 4.4GW of capacity in two major lease areas off the US east coast through projects Empire Wind and Beacon. In the UK, bp and 50:50 partner EnBW were jointly selected as the preferred bidder for two 60-year leases in the UK's first offshore wind leasing round in a decade. Lightsource bp is further accelerating growth, now targeting up to 25GW of capacity by 2025 and gas agreed to exclusively develop a 9GW solar pipeline for bp, following our 2021 acquisition of 7X Energy.

We have increased investment in our EV charging business compared to 2020. This aligns with our aim to accelerate our EV charging ambition across key growth markets

and to grow our network of around 13,100 charge points today, to more than 100,000 by 2030. In 2021, we acquired AMPLY Power, an EV charging and energy management provider for fleets in the US, accelerating our entry into one of the fastest growing fleet charging markets in the world. In Europe, we entered a strategic partnership with Mercedes-Benz and BMW with an investment in Digital Charging Solutions, a leading developer of digital charging software for automotive manufacturers and fleet operations, connecting EV drivers across Europe to our network of charge points.

Hydrogen is another key area where we expect significant future scale-up through our announced H2 Teeside, Lingen and Oma projects, which are part of our high-graded hopper.

Our low carbon investment focus will be on renewables, biofuels, EV, hydrogen and carbon capture and storage (CCS). We are confident that bp's future capital expenditures in carbon intensive assets or products will not exceed the peak in 2013.

Our 2022-2025 capital expenditure frame is $14-16 billion. We target increasing our low carbon investment to $3-4 billion per year in 2025 and aim to increase it to at least $5 billion per year in 2030 – a ten-fold increase on the 2019 baseline. With convenience included, capital expenditure invested into our transition businesses as a whole is expected to reach 40% of total spend by 2025, rising to around 50% by 2030, as stated in our update in February 2022.

List the actions which contributed most to achieving this target

Target reference number

Oth 4

Year target was set

2020

Target coverage

Company-wide

Target type: absolute or intensity

Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Energy productivity

Other, please specify

Developed renewables to final investment decision in gigawatts

Target denominator (intensity targets only)

Base year

2019

Figure or percentage in base year

2.6

Target year

2025

Figure or percentage in target year

20

Figure or percentage in reporting year

4.4

% of target achieved relative to base year [auto-calculated]

10.3448275862

Target status in reporting year

Underway

Is this target part of an emissions target?

No

Is this target part of an overarching initiative?

Other, please specify

Overarching bp strategy and net zero ambition

Please explain target coverage and identify any exclusions

In August 2020 bp set out a new strategy that will see us pivot from being an international oil company focused on producing resources to an integrated energy company focused on delivering solutions for customers.

The strategy is built around three focus areas of activity and three distinctive sources of differentiation, underpinned by a new sustainability frame and advocacy for policies that support net zero. These are described in more detail in our response to question C0.1.

bp aims for developed renewables to final investment decision to have grown from 2.6GW in 2019 to around 20GW in 2025 and 50GW by 2030. Developed renewables to final investment decision (FID) is total generating capacity for assets developed to FID by all entities where bp has an equity share (proportionate to equity share). If bp's equity in an asset is subsequently sold bp will continue to record capacity as developed to FID. If bp equity share increases developed capacity to FID will increase proportionately to share increase for any assets where bp held equity at the point of FID.

Although this is not a target, this forms a core component of our plans to deliver our strategy

Plan for achieving target, and progress made to the end of the reporting year

We aim to build a leadership position in offshore wind and accelerate our solar growth through Lightsource bp and bp's US solar pipeline.

We completed the formation of a 50:50 strategic US offshore wind partnership with Equinor to jointly develop up to 4.4GW of capacity in two major lease areas off the US east coast through projects Empire Wind and Beacon. In the UK, bp and 50:50 partner EnBW were jointly selected as the preferred bidder for two 60-year leases in the UK's first offshore wind leasing round in a decade – development of these projects, Morgan, and Mona, is expected to add up to 3GW offshore wind capacity in the UK.

Lightsource bp is further accelerating growth, now targeting up to 25GW of capacity by 2025 and gas agreed to exclusively develop a 9GW solar pipeline for bp, following our 2021 acquisition of 7X Energy. Lightsource bp continued to grow its operational portfolio in the US, Europe, and Australia in 2021, and now has active projects in 14 countries, including new markets in Greece and Poland. In June 2021, Vendima, five Lightsource bp solar projects, began commercial operations in Zaragoza, Spain. With a total capacity to provide around 250MWp of solar energy, producing electricity which is the equivalent of powering over 107,000 homes.

List the actions which contributed most to achieving this target

Target reference number

Oth 5

Year target was set

2020

Target coverage

Company-wide

Target type: absolute or intensity

Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Renewable fuel production

Other, please specify

Bioenergy production in barrels per day

Target denominator (intensity targets only)

Base year

2019

Figure or percentage in base year

23,000

Target year

2025

Figure or percentage in target year

50,000

Figure or percentage in reporting year

26,000

% of target achieved relative to base year [auto-calculated]

11.1111111111

Target status in reporting year

Underway

Is this target part of an emissions target?

No

Is this target part of an overarching initiative?

Other, please specify

Overarching bp strategy and net zero ambition

Please explain target coverage and identify any exclusions

In August 2020 bp set out a new strategy that will see us pivot from being an international oil company focused on producing resources to an integrated energy company focused on delivering solutions for customers.

The strategy is built around three focus areas of activity and three distinctive sources of differentiation, underpinned by a new sustainability frame and advocacy for policies that support net zero. These are described in more detail in our response to question C0.1.

bp aims for bioenergy production to have risen from 23,000 b/d in 2019 to around 50,000 b/d in 2025 and more than 100,000 b/d by 2030. Bioenergy production is average barrels of biofuel production per day during the period covered, net to bp. This includes equivalent ethanol production, bp Bunge biopower for grid export, biogas and refining co-processing and standalone hydrogenated vegetable oil (HVO).

Although this is not a target, this forms a core component of our plans to deliver our strategy.

Plan for achieving target, and progress made to the end of the reporting year

We aim to grow our bioenergy production to more than 100,000 barrels per day by 2030. Our refineries operate in regions where we expect to see strong growth in bioenergy demand, and our manufacturing processes are well positioned to adapt to this. We aim to triple production by 2030 across these sites. We plan to invest in five major biofuels projects including three adjacent to existing refineries and the conversion of up to two to bio-refineries. We also aim to grow the volume of biofuels we sell to our customers, both blended with traditional road transport fuels and as sustainable aviation fuel (SAF) where we aim to capture a 20% market share by 2030.

Through our co-marketing agreement with Clean Energy Fuels, we are already the largest supplier of biogas in the US to heavy duty fleet customers. We aim to grow the number of biogas offtake contracts from 35 to more than 225 by 2030. We plan to retain our leadership position in the US and expand in the fast-growing European market. We aim to scale equity production around 20-fold, to over 10,000 barrels a day by 2030, and through additional offtake, we expect further margin capture.

List the actions which contributed most to achieving this target

Target reference number

Oth 6

Year target was set

2020

Target coverage

Company-wide

Target type: absolute or intensity

Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Other, please specify

Other, please specify

Number of electric vehicle charge points

Target denominator (intensity targets only)

Base year

2019

Figure or percentage in base year

7,500

Target year

2025

Figure or percentage in target year

40,000

Figure or percentage in reporting year

13,100

% of target achieved relative to base year [auto-calculated]

17.2307692308

Target status in reporting year

Revised

Is this target part of an emissions target?

No

Is this target part of an overarching initiative?

Other, please specify

Overarching bp strategy and net zero ambition

Please explain target coverage and identify any exclusions

In August 2020 bp set out a new strategy that will see us pivot from being an international oil company focused on producing resources to an integrated energy company focused on delivering solutions for customers.

The strategy is built around three focus areas of activity and three distinctive sources of differentiation, underpinned by a new sustainability frame and advocacy for policies that support net zero. These are described in more detail in our response to question C0.1.

bp aims for its network of electric vehicle charge points to have increased from 7,500 in 2019 to more than 40,000 in 2025 and more than 100,000 in 2030. This is an acceleration on the previous aim of 25,000 electric vehicle charge points in 2025 and 70,000 by 2030.

Although this is not a target, this forms a core component of our plans to deliver our strategy.

Plan for achieving target, and progress made to the end of the reporting year

We are accelerating our EV charging ambition across key growth markets, through a focus on ‘on-the-go’ charging and fleets, and aim to grow our network to more than 100,000 EV charge points by 2030.

We have increased investment in our EV charging business compared to 2020. This aligns with our aim to accelerate our EV charging ambition across key growth markets and to grow our network of around 13,100 charge points today, to more than 100,000 by 2030. In 2021, we acquired AMPLY Power, an EV charging and energy management provider for fleets in the US, accelerating our entry into one of the fastest growing fleet charging markets in the world. In Europe, we entered a strategic partnership with Mercedes-Benz and BMW with an investment in Digital Charging Solutions, a leading developer of digital charging software for automotive manufacturers and fleet operations, connecting EV drivers across Europe to our network of charge points.

List the actions which contributed most to achieving this target

Target reference number

Oth 7

Year target was set

2020

Target coverage

Company-wide

Target type: absolute or intensity

Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Other, please specify

Other, please specify

Traded electricity in TWh

Target denominator (intensity targets only)

Base year

2019

Figure or percentage in base year

250

Target year

2025

Figure or percentage in target year

350

Figure or percentage in reporting year

202

% of target achieved relative to base year [auto-calculated]

-48

Target status in reporting year

Underway

Is this target part of an emissions target?

No

Is this target part of an overarching initiative?

Other, please specify

Overarching bp strategy and net zero ambition

Please explain target coverage and identify any exclusions

In August 2020 bp set out a new strategy that will see us pivot from being an international oil company focused on producing resources to an integrated energy company focused on delivering solutions for customers.

The strategy is built around three focus areas of activity and three distinctive sources of differentiation, underpinned by a new sustainability frame and advocacy for policies that support net zero. These are described in more detail in our response to question C0.1.

bp aims for traded electricity to have increased from 250TWh in 2019 to 350TWh in 2025 and 500TWh by 2030. Traded electricity refers to sales data for physically delivered electricity and may include electricity sourced from the grid.

Although this is not a target, this forms a core component of our plans to deliver our strategy.

Plan for achieving target, and progress made to the end of the reporting year

We intend to grow our commercial and industrial customer portfolios, balance our electricity generation positions, and aim to double our electricity trading to 500TWh by 2030.

List the actions which contributed most to achieving this target

C4.2c

(C4.2c) Provide details of your net-zero target(s).

Target reference number

NZ1

Target coverage

Company-wide

Absolute/intensity emission target(s) linked to this net-zero target

Abs1
Abs2

Target year for achieving net zero

2050

Is this a science-based target?

No, and we do not anticipate setting one in the next 2 years

Please explain target coverage and identify any exclusions

In February 2020 we set out our ambition to be a net zero company by 2050 or sooner and to help the world get to net zero. This ambition is supported by 10 aims: five to help us become a net zero company, and five to help the world get to net zero. Taken collectively, these set out a path that we believe is consistent with the Paris goals.

In February 2022 we announced that our strategic progress, combined with growing confidence in the business opportunities that the energy transition offers, has enabled us to update some of our net zero aims. We now aim to be net zero across operations,

production, and sales.

Our position that our targets underlying our net zero ambition are science-based has not changed since our 2021 CDP submission, but we are responding differently to the question of is this a science-based target because the changes in the questionnaire response options offer no opportunity accurately to describe our interpretation of what it means for a target to be considered science-based.

As a science-informed organisation we interpret “science-based targets” to mean absolute emissions and/or intensity-based GHG emissions reduction targets/aims that are designed to drive delivery of an organisation’s Paris-consistent strategy. As described on page 30 of the bp Annual Report and Form 20-F 2021, we believe that our strategy is Paris consistent because it is informed by Paris consistent energy transition scenarios (including the bp Energy Outlook 2022 Accelerated and Net Zero scenarios, which are comparable with a range of Paris consistent scenarios included in the IPCC database of mitigation pathways); it enables us to make a positive contribution to the world meeting the Paris goals and is designed to deliver value, while advancing bp towards meeting our net zero ambition; and is flexible enough to manage the inherent uncertainty in the range of potential global pathways, including those that can achieve the Paris goals. As a result, our board considers our strategy to be consistent with the Paris goals– and since the targets referred to in answer to this question are designed to drive delivery of this strategy, we consider each of them to be “science-based” as explained above.

Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?

Yes

Planned milestones and/or near-term investments for neutralization at target year

We now aim to be net zero across operations, production, and sales.

When we talk about helping the world get to net zero we mean achieving a balance between sources of anthropogenic emissions and removal by sinks of greenhouse gases, as set out in article 4.1 of the Paris Agreement.

When referring to bp becoming a net zero company by 2050 or sooner in the context of our net zero ambition and aims this means achieving a balance between: the relevant Scope 1 and 2 emissions associated with our operations (aim 1), Scope 3 emissions associated with the carbon in our net share of production of oil and gas (aim 2), or lifecycle emissions associated with our sales of energy products (associated with aim 3); and the total of applicable deductions from qualifying activities such as sinks, for example carbon capture, use and storage (CCUS) and land carbon projects, that are allowed for in our methodology at the applicable time.

To deliver our net zero ambition and aims, we recognise that the balance of investment

between emissions reduction activities and deductions will be important. We intend to apply the principles of a mitigation hierarchy in our aims, emphasising the role of actions such as direct operations emissions abatement, reducing our upstream oil and gas production and shifting our sales portfolio towards lower carbon products. Qualifying deductions also have a role to play.

Planned actions to mitigate emissions beyond your value chain (optional)

We believe that both natural and technological emission reductions and removals are critical to reaching the Paris goals. We believe that effective compliance and voluntary markets for high quality carbon credits are important to finance these activities.

We expect that global demand for carbon credits is likely to grow as more companies use them to achieve their climate-related goals. So, we intend to continue to offer carbon credits and offsetting solutions to our customers to help them meet their goals.

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	62	
To be implemented*	20	100,000
Implementation commenced*	38	200,000
Implemented*	105	1,600,000
Not to be implemented	103	

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Low-carbon energy consumption

Low-carbon electricity mix

Estimated annual CO2e savings (metric tonnes CO2e)
260,000

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (market-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
0

Investment required (unit currency – as specified in C0.4)
440,000

Payback period
No payback

Estimated lifetime of the initiative
Ongoing

Comment
In 2021, one of our European refineries purchased Guarantees of Origin (GoOs) for some of the electricity imported to site. Investment reported here is the annual cost for the purchased GoOs in 2021.

There are no monetary savings for this intervention and so no Payback period.

Emission reduction is expected to be ongoing through the remaining life of the operation.

Initiative category & Initiative type
Energy efficiency in production processes
Process optimization

Estimated annual CO2e savings (metric tonnes CO2e)
12,200

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 1

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
7,589,053

Investment required (unit currency – as specified in C0.4)
79,000

Payback period

<1 year

Estimated lifetime of the initiative

Ongoing

Comment

One of our platforms in the North Sea implemented process and power improvements to enable the facility to operate using a single gas turbine generator rather than two in parallel previously. This resulting reduction in fuel gas consumption both reduced emissions and increased gas available for export. Monetary savings are from increased gas sales and reduced emissions trading costs. Payback is calculated as 79,000 / 7,600,000 = < 1 year. Emission reduction is expected to be ongoing through the remaining life of the operation.

Initiative category & Initiative type

Energy efficiency in production processes
Process optimization

Estimated annual CO2e savings (metric tonnes CO2e)

3,900

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

2,426,009

Investment required (unit currency – as specified in C0.4)

20,000

Payback period

<1 year

Estimated lifetime of the initiative

Ongoing

Comment

One of our platforms in the North Sea implemented process improvements to enable the facility to prioritise flare ignition upon start up, reducing the mass of excess gas routed to flare and igniting the flare after a shorter time period even at this lower rate. This resulting reduction in gas flared both reduced emissions and increased gas available for export. Monetary savings are from increased gas sales and reduced emissions trading costs. Payback is calculated as 20,000 / 2,400,000 = < 1 year. Emission reduction is expected to be ongoing through the remaining life of the operation.

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Dedicated budget for other emissions reduction activities	In March 2019, bp announced that it had established a $100 million fund for projects that will deliver new greenhouse gas (GHG) emissions reductions in its Upstream oil and gas operations. The intent of the Upstream Carbon Fund was to provide significant further support to bp's work generating sustainable greenhouse gas emissions reductions in its operations. In 2020 the fund was expanded to cover our refining, petrochemicals, and shipping operations as well. In 2021 we approved 22 new projects for funding, taking the total number of projects approved for funding to 68.
Internal price on carbon	As part of our investment process, described on pages 32 to 34 of the bp Annual Report and Form 20-F 2021, all investment cases above defined thresholds for anticipated annual greenhouse gas (GHG) emissions (above 20,000 tonnes of CO_2 equivalent on a bp net basis) from operations must estimate those anticipated GHG emissions and factor carbon pricing for those emissions into the investment economics. We continue to use carbon prices rising to $100/t$CO_2$e in 2030 and $250/t$CO_2$e by 2050 (2020 $ real) for operational GHG emissions in those investment cases.
Partnering with governments on technology development	bp is a founding partner in the World Bank's Global Gas Flaring Reduction partnership. We fully participate in the various programmes under this partnership, directly support the partnership through both funding and assistance with work items, and we continue to work towards reduced flaring and venting from our worldwide exploration and production operations. This is a voluntary activity and is aimed at reducing Scope 1 emissions. This partnership, launched in 2002, is ongoing and expected to continue. In 2020 we were a key contributor to the development of the Oil and Gas Methane Partnership, or OGMP, version 2, which is all about enhancing reporting and methane emission reductions and which is supported by the United Nations Environment Programme, the European Commission and EDF. bp has since been awarded gold status by the United Nations Environment Programme for our plans to measure and reduce methane emissions in the first year of the OGMP 2.0 reporting framework. The award recognizes the work of many bp teams and collaborations with our partners including NOJVs.
Compliance with regulatory requirements/standards	In some countries and cases, complying with regulatory requirements/standards can require investing in equipment or actions that result in lower emissions.

Employee engagement	Our aim 7 is to incentivize our global workforce to deliver on our aims and mobilize them to become advocates for net zero. This will include continuing to allocate a percentage of remuneration linked to emissions reductions for leadership and around 22,000 employees. To help our employees deliver our strategy and sustainability aims, we are engaging with them about the importance of net zero, incentivizing them to become advocates and providing the support they need to do so. Our annual cash bonus for all eligible employees, including the bp leadership team, has been linked to a sustainability measure since 2019. The bonus scorecard against which our employees are measured incentivizes our people based on three themes: safety and sustainability (30%), operational performance (20%) and financial performance (50%). For sustainability this includes a measure related to sustainable emissions reductions. We offer sustainable benefits to eligible UK employees, including the choice of electric fleet vehicles. And as part of our employee engagement, through our carbon offsetting scheme bp employees offset a combined 75 $ktCO_2e$ for domestic carbon and travel, including corporate aviation, in 2021. These two employee schemes are unconnected to bp's operational emissions, which are not being offset. In 2021, we launched our new digital training course 'Net Zero + Me', which we developed to show how employees across bp contribute to our ambition. We also appointed our first low carbon skills and learning team to help our people build the capability they need as we pursue our net zero ambition and scale our low carbon businesses. We have created a community of employee advocates, supporting by a growing communications and engagement network. Throughout 2021, these advocates supported a number of progressive climate policy campaigns, including the rEV index campaign, which measures the UK's progress in transitioning to electric vehicles. By the end of 2021 more than 2,900 advocates were active across bp.
Other Internal requirements	Our internal practice on Management of Environmental and Social Performance includes various requirements intended to promote informed decision making on GHG management both for new projects and existing operations.
Other Sustainable GHG emission reduction targets	One of our key performance indicators for measuring progress (see page 27 of the bp Annual Report and Form 20-F 2021) is delivery of sustainable GHG emissions reductions (SERs). This measure includes actions taken by our businesses to improve energy efficiency and reduce methane emissions and flaring – all leading to ongoing,

	quantifiable GHG reductions. These refer to the GHG emissions on an operational control basis, which comprise 100% of emissions from activities that are operated by bp and would have occurred had we not made the change i.e., they could be absolute in nature or underlying. Since 2019, progress against this target is used as a factor in determining bonuses for eligible employees, including executives. SERs result from actions or interventions that have led to ongoing reductions in Scope 1 (direct) and/or Scope 2 (indirect) greenhouse gas (GHG) emissions (carbon dioxide and methane) such that GHG emissions would have been higher in the reporting year if the intervention had not taken place. SERs must meet three criteria: a specific intervention that has reduced GHG emissions, the reduction must be quantifiable, and the reduction is expected to be ongoing. Reductions are reportable for a 12- month period from the start of the intervention/action. In 2021, we delivered 1.6 Mte of SERs from reduction projects including reductions in Scope 2 emissions through new lower carbon power agreements at Gelsenkirchen refinery, waste heat recovery modifications in our Azerbaijan, Georgia and Turkey (AGT) region and reductions through green completions and well-testing without flaring in Oman.
Other NOJV activities	Non-operated joint ventures (NOJVs) are an important part of bp's business strategy, including with respect to methane management and net zero. In 2020, bp established a NOJV centre of excellence, which provides support to teams in bp who work with our NOJVs, including support for their efforts to influence in relation to reducing methane emissions and overall sustainability management. We see increasing potential for influencing NOJVs or partnering with them through memoranda of understanding or strategic collaborations in support of shared goals, on issues such as carbon management, hydrogen, and sustainability. Our work to collaborate with and influence our NOJVs on methane management is coordinated through our NOJV centre of excellence. We have prioritized collaboration with NOJVs that have the greatest potential to reduce methane emissions. We are working to influence them to set their own methane intensity targets of 0.2% and take action to reduce methane emissions, directly and through industry bodies such as Methane Guiding Principles (MGP) and the new OGMP 2.0. We are keen to share knowledge and learn from our NOJVs.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?

Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products.

Level of aggregation

Group of products or services

Taxonomy used to classify product(s) or service(s) as low-carbon

The IEA Energy Technology Perspectives Clean Energy Technology Guide

Type of product(s) or service(s)

Power

Other, please specify

Onshore wind and solar PV

Description of product(s) or service(s)

The bp share of solar power sales by LightsourceBP and wind power sales by our onshore US wind business in 2021.

Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Yes

Methodology used to calculate avoided emissions

Estimating and Reporting the Comparative Emissions Impacts of Products (WRI)

Life cycle stage(s) covered for the low-carbon product(s) or services(s)

Cradle-to-grave

Functional unit used

Supply of 1 MWh low voltage electricity

Reference product/service or baseline scenario used

Grid electricity in the country, or in the case of the US, state of sale

Life cycle stage(s) covered for the reference product/service or baseline scenario

Cradle-to-grave

Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario

0.52

Explain your calculation of avoided emissions, including any assumptions

We have other low carbon businesses not described here because of the difficulty in calculating avoided emissions values in those businesses. We do not report avoided emissions as part of our corporate reporting but have set out below the methodology used to estimate avoided emissions values for the businesses described in order to give a more complete answer.

We calculated the estimated avoided emissions between sales of renewable power (solar and onshore wind) and grid electricity in the country, or US state of sale.

Lifecycle emissions (tonnes) of the sold product (solar and onshore wind power) were calculated using aggregated country-level emission factors for electricity from photovoltaic and electricity from wind power (in $kgCO_2e/kWh$), sourced from GaBi database version 2022.1 (Sphera), applied to the bp share of solar and onshore wind power sales (in MWh).

Lifecyle emissions (tonnes) of the reference product (grid electricity) were calculated using aggregated country, or US state-level emission factors for electricity grid mix (in $kgCO_2e/kWh$), sourced from GaBi database version 2022.1 (Sphera), applied to the bp share of solar and onshore wind power sales (in MWh).

We estimated the tonne CO_2e/MWh of emissions for both the sold product and reference product and calculated the difference between the two to estimate the avoided emissions. The estimated avoided emissions of 0.52 tonnes CO_2e/MWh represent a 98% reduction in emissions from selling renewable power (solar and onshore wind) compared to grid electricity.

The majority of bp's interests in low carbon products and services are held in equity accounted entities rather than subsidiaries. Consequently, the revenue from the sale of these products and services is not accounted for and reported as revenue for the group. Instead, we recognise our share of post-tax profit of these equity accounted entities within earnings from joint ventures and associates. Additionally, we do not consider the "percentage of revenue from low carbon products and services" metric to be useful to users, as the percentage will be impacted by volatility in oil prices and therefore will not provide meaningful trend analysis. For these reasons, we have not provided a percentage revenue figure in response to this question.

Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

C-OG4.6

(C-OG4.6) Describe your organization's efforts to reduce methane emissions from your activities.

Our aim 4 is to install methane measurement at all our existing major oil and gas processing sites by 2023, publish the data, and then drive a 50% reduction in methane intensity of our operations. And we will work to influence our joint ventures to set their own methane intensity targets of 0.2%.

In 2021, methane emissions from upstream operations decreased by 40% to around 43.0 kt, down from 71.6 kt in 2020. This continues a declining trend in absolute upstream methane emissions since 2016, when we reported 111 kt. Variations in production and divestments accounted for approximately 78% of the absolute reductions reported for 2021, and we also achieved methane reductions (SERs). Marketed gas decreased by 1% (3,058 bcf in 2021 vs. 3,075 bcf in 2020). Our methane intensity in 2021 was 0.07%, an improvement from 0.12% in 2020. Our methane intensity is currently calculated using general industry methodologies, such as engineering calculations or estimating emissions using emission factors. While performance in 2021 reflects progress in reducing methane emissions, it will not directly correlate with progress towards delivering the 2025 target of 0.20% on a measured basis under aim 4.

There are two challenges in tackling methane – the first is the identification and quantification of emissions – where some important technology is in its infancy. The second is finding ways to reduce emissions – where there is a lot of work happening across industry. We are playing an active part in both and took some important steps in 2021.

We are focusing on achieving reductions across our key methane sources, including incomplete combustion, vents, and fugitives; and on producing a greater proportion of our gas from lower intensity operations. We are investing in technology to reduce methane and improve our ability to measure it. The deployment of new measurement technology represents a major step-change in our industry's approach to detecting, quantifying, and reducing methane emissions. By the end of 2023 we plan to roll out a new measurement approach (developed in 2020) that comprises a prioritized hierarchy of options for making more use of methane measurement. It will involve continued testing and initial deployment of measurement technologies and equipment for in-scope sites and businesses. With technology to detect and measure methane emissions evolving fast and different technologies being better suited to different types of assets and geographies, a flexible approach allows us to move towards increased continuous site and source level measurement systems. We will use the data gathered as we progress to set the baseline for further reductions. To fully establish this baseline globally we will need data from the global application of our measurement approach (expected late 2023/2024).

Throughout 2021, we continued working to reduce our operational methane emissions – from upgrades in mature production fields to the design of new technology. At a number of our North Sea assets, we made improvements such as optimizing the restart sequence of our operations after a shut-down and changing operational parameters to minimize the potential for flares to extinguish under high winds. These changes can help minimize methane emissions. Also in 2021, bp joined forces with five other operators in the North Sea and with the Net Zero Technology Centre to develop a method for offshore methane measurements using autonomous aircraft. The method is designed to meet emerging requirements for atmospheric measurements under the Oil and Gas Methane Partnership 2.0 (OGMP). It combines a state-

of-the-art methane sensor with a fixed wing autonomous aircraft capable of operating in challenging environments, such as the North Sea. This allows emissions data to be collected while minimizing the requirement for personnel to be present in the offshore environment, reducing overall risk.

We continue to work with key stakeholders on activities designed to improve detection, measurement, quantification, verification and reporting of methane emissions. We are taking a leadership role in addressing the methane challenge through the improvements we have made to our own operations, but also through collaboration with our peers, NGOs, third-party experts, and academic research institutions. Our work to collaborate with and influence our NOJVs on methane management is coordinated through our NOJV centre of excellence. We have prioritized collaboration with NOJVs that have the greatest potential to reduce methane emissions. We are working to influence them to set their own methane intensity targets of 0.2% and take action to reduce methane emissions, directly and through industry bodies such as Methane Guiding Principles (MGP) and the new OGMP 2.0. We are keen to share knowledge and learn from our NOJVs.

C-OG4.7

(C-OG4.7) Does your organization conduct leak detection and repair (LDAR) or use other methods to find and fix fugitive methane emissions from oil and gas production activities?

Yes

C-OG4.7a

(C-OG4.7a) Describe the protocol through which methane leak detection and repair or other leak detection methods, are conducted for oil and gas production activities, including predominant frequency of inspections, estimates of assets covered, and methodologies employed.

We have complex operational sites and pipelines that can stretch through hundreds of miles of difficult terrain. bp businesses inspect our major operations at intervals where the frequency is established on a site-by-site basis and depends on several prioritizing factors such as facility enclosure, leak history of the process area and proximity of high vibration equipment or thermal cycling that can exacerbate the conditions for leaks to develop.

bp’s Upstream Control of Work Procedure, which our production operations are required to follow, includes requirements and guidance on leak detection and repair, including the use of forward-looking infrared (FLIR) cameras to survey sites in a structured manner to identify sources of fugitive emissions. The frequency of leaks and seeps inspections is risk-based, specific to the facility, and considers processes, age and condition of plant, with more frequent inspections conducted on high-pressure process gas systems. The intent is that any leaks identified are repaired on a prioritized basis. Repair of leaks is prioritized based on a qualitative assessment of the size, whether the leak is in an enclosed space or not, and other factors such as proximity to other process equipment and feasibility of repair during uptime. Leaks that are not severe and cannot be repaired when the equipment is online may be prioritized for a future turnaround.

Our US onshore gas business is deploying drone-mounted sensors to inspect equipment complemented by hand-held camera surveys. Additionally, it is piloting the use of novel ground-based sensor networks that will provide real-time identification of leaks and has also undertaken quarterly aircraft-based measurement campaigns to provide methane emissions quantification. These approaches will not only provide improved identification of leaks but also cut the risk and carbon cost associated with deploying inspection vehicles.

bp continues to pilot, deploy, and even invest in new methane technology that could support leak identification. For example, we have piloted the use of drones for periodic measurement at a number of our facilities including in Oman and the North Sea with additional tests planned elsewhere, and we continue to assess the role of satellites for methane detection through bp's investment in Satelytics and collaboration with external organisations such as Oil and Gas Climate Initiative (OGCI).

C-OG4.8

(C-OG4.8) If flaring is relevant to your oil and gas production activities, describe your organization's efforts to reduce flaring, including any flaring reduction targets.

Flaring is one of the main sources of methane for our sector. Reducing emissions associated with flaring is a key challenge because whilst flares can be one of our major sources of CO_2 and methane emissions they also play a critical safety role, so cannot simply be switched off. We continue to focus on flare reduction activity and to support the World Bank's Zero Routine Flaring by 2030 initiative, which brings together stakeholders to work together to eliminate routine flaring from operated oil assets by 2030. In 2021 we also announced that we are aiming for zero routine flaring by 2025 in our US onshore operations. Routine flaring currently constitutes less than 5% of total flaring in our production operations. Our major new projects are designed to eliminate routine flaring altogether. We have also recently implemented a new Practice that sets out the requirements and recommendations associated with the management of flaring.
Quantifying more accurately how much gas has been flared is the first challenge – and as part of our aim 4 we have completed a global review of flare meters on our operated oil and gas producing facilities. Any flare meters that fall short of our required performance standards will be upgraded. But to fully understand how well our flares are operating we also need to test how efficiently they are burning, generally referred to as the destruction efficiency (DE).

We are rolling out the use of advanced computational dynamics (CFD) techniques to stress-test the performance of the flare under a range of gas flow conditions and wind speeds. This provides the assurance that each flare is safe and reliable under the conditions that it is now being operated under, which is critical as flare gas volumes are reduced as part of our commitment to eliminate routine flaring.

CFD analysis highlights how short-term variations in flow and wind can impact the flare. To provide assurance that flares remain within design specifications we have trialled the use of FlareIQ - a real time analytics systems comparable in role to the PEMS systems used for turbines. It uses input measurements (gas flow, composition, flare design, wind speed etc.) and

cloud-based computing to derive real-time feedback on flares. This will improve the accuracy of reporting and allow for meaningful and timely interventions to be made.

Following a successful proof of concept deployment on Glen Lyon (North Sea) a full-scale deployment programme is underway with a plan to complete all sites by the end of 2023 alongside an independent assessment of uncertainty to allow FlareIQ to be fully integrated with reporting protocols.

Flaring is not only important to bp but to others in our sector, so we are taking these insights and developments to our partners, for example, through a joint initiative to address methane emissions reporting from flares as part of the Methane Guiding Principles.

Flaring reduction contributes to our Aim 1 (to be net zero across our entire operations on an absolute basis by 2050 or sooner) 2025 target, 2030 aim and 2050 aim. This aim relates to Scope 1 and Scope 2 GHG emissions. Total hydrocarbons flared across our operations increased from 831kt to 967kt in 2021 due to operational variances including temporary flaring associated with a new production start-up. However, since 2017 flaring across our operations has halved (1,987kt in 2017 compared to 967kt in 2021), in part due to reduction efforts across our operations. For example, the bp Angola team operating the offshore Greater Plutonio project achieved sustainable emissions reductions of over 1.5 MteCO_2e between 2018 and 2020, while also increasing production by 14 mboed during the same period.

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

Yes, a divestment

Name of organization(s) acquired, divested from, or merged with

- Alaska business
- bp's global aromatics, acetyls and related businesses
- Legacy bpx energy assets

Details of structural change(s), including completion dates

• Alaska business divested June 2020 and no longer operated by bp.
• bp's global aromatics, acetyls and related businesses divested December 31st 2020 and no longer operated by bp.
• Legacy bpx energy assets divested at various dates in 2020 and 2021 and the assets are no longer operated by bp.

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

Change(s) in methodology, boundary, and/or reporting year definition?
No, but we have discovered significant errors in our previous response(s)

C5.1c

(C5.1c) Have your organization's base year emissions been recalculated as result of the changes or errors reported in C5.1a and C5.1b?

Base year recalculation	Base year emissions recalculation policy, including significance threshold
Yes	bp employs a rolling base year approach and thus the base year for 2021 emissions performance is 2020. We do not adjust the base year due to divestments and acquisitions as these are compared to the previous reporting year through emissions movements as detailed in C7.9a. Our location-based scope 2 base year emissions provided in C5.2 have been recalculated because of an error in 2020 reporting year due to double counting of Scope 1 and 2 emissions between Whiting Refinery and Whiting Clean Energy. Our base years for our targets detailed in section C4.1 have not changed since the targets were set.

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start

January 1, 2020

Base year end

December 31, 2020

Base year emissions (metric tons CO2e)

41,700,000

Comment

Total (100%) Scope 1 (direct) GHG emissions from source activities operated by bp or otherwise within bp's operational control boundary. bp's reported GHG emissions include CH4 and CO2. Other GHGs are not included as they are not material to our operations. CH4 emissions are converted to carbon dioxide equivalent using the 100-year GWP recommended by the Fourth Assessment Report of the Inter-governmental Panel on Climate Change (IPCC). Value rounded to nearest 100,000 metric tonnes.

Scope 2 (location-based)

Base year start

January 1, 2020

Base year end

December 31, 2020

Base year emissions (metric tons CO2e)

3,200,000

Comment

Total (100%) Scope 2 (indirect) GHG emissions from source activities that are operated by bp or otherwise within bp's operational control boundary. Scope 2 (indirect) emissions are those associated with the consumption of purchased electricity, heat, steam and cooling. bp reports GHG emissions on the basis of CH4 and CO2. CH4 emissions are converted to carbon dioxide equivalent using the 100-year GWP recommended by the Fourth Assessment Report of the Inter-governmental Panel on Climate Change (IPCC). Value rounded to nearest 100,000 metric tonnes.

Our location-based scope 2 base year emissions have been recalculated because of an error in 2020 reporting year due to double counting of Scope 1 and 2 emissions between Whiting Refinery and Whiting Clean Energy.

Scope 2 (market-based)

Base year start

January 1, 2020

Base year end

December 31, 2020

Base year emissions (metric tons CO2e)

3,800,000

Comment

Total (100%) Scope 2 (indirect) GHG emissions from source activities that are operated by bp or otherwise within bp's operational control boundary. Scope 2 (indirect) emissions are those associated with the consumption of purchased electricity, heat, steam and cooling. bp reports GHG emissions on the basis of CH4 and CO2. CH4 emissions are converted to carbon dioxide equivalent using the 100-year GWP recommended by the Fourth Assessment Report of the Inter-governmental Panel on Climate Change (IPCC). Value rounded to nearest 100,000 metric tonnes.

Scope 3 category 1: Purchased goods and services

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 2: Capital goods

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 4: Upstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 5: Waste generated in operations

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 6: Business travel

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 7: Employee commuting

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 8: Upstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 9: Downstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 10: Processing of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 11: Use of sold products

Base year start

January 1, 2020

Base year end

December 31, 2020

Base year emissions (metric tons CO2e)

327,600,000

Comment

Estimated CO2 emissions from the assumed combustion of upstream production of crude oil, natural gas and natural gas liquids (NGL), based on bp's net share of production, excluding bp's share of Rosneft production and assuming that all produced volumes undergo full stoichiometric combustion to CO2. These emissions are broadly

equivalent to the GHG Protocol, Scope 3, category 11, with the specific scope of upstream production volumes.

Scope 3 category 12: End of life treatment of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 13: Downstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 14: Franchises

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 15: Investments

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

American Petroleum Institute Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural Gas Industry, 2009
IPCC Guidelines for National Greenhouse Gas Inventories, 2006
IPIECA's Petroleum Industry Guidelines for reporting GHG emissions, 2nd edition, 2011
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
US EPA Mandatory Greenhouse Gas Reporting Rule
Other, please specify
bp basis of reporting, 2021

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)

33,200,000

Comment

Total (100%) Scope 1 (direct) GHG emissions from source activities operated by bp or otherwise within bp's operational control boundary. bp's reported GHG emissions include CH4 and CO2. Other GHGs are not included as they are not material to our operations. CH4 emissions are converted to carbon dioxide equivalent using the 100-year GWP recommended by the Fourth Assessment Report of the Inter-governmental Panel on Climate Change (IPCC). Value rounded to nearest 100,000 metric tonnes. For further information refer to the bp basis of reporting on bp.com.

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based

We are reporting a Scope 2, location-based figure

Scope 2, market-based

We are reporting a Scope 2, market-based figure

Comment

Comprises total (100%) Scope 2 (indirect) GHG emissions from source activities that are operated by bp or otherwise within bp's operational control boundary. Scope 2 (indirect) emissions are those associated with the consumption of purchased electricity, heat, steam and cooling. bp reports GHG emissions on the basis of CH4 and CO2. CH4 emissions are converted to carbon dioxide equivalent using the 100-year GWP recommended by the Fourth Assessment Report of the Inter-governmental Panel on Climate Change (IPCC). For further information refer to the bp basis of reporting on bp.com.

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based

2,400,000

Scope 2, market-based (if applicable)

2,400,000

Comment

Scope 2 (market-based) emissions decreased by 1.4MtCO2e, to 2.4MtCO2e in 2021, a 37% reduction compared with 2020. This decrease resulted from lower carbon power agreements, including at our Gelsenkirchen site, and the divestment of our petrochemicals business at the end of 2020. Values rounded to nearest 100,000 metric tonnes.

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Please explain

Capital goods

Evaluation status

Please explain

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Please explain

Upstream transportation and distribution

Evaluation status

Please explain

Waste generated in operations

Evaluation status

Please explain

Business travel

Evaluation status

Please explain

Employee commuting

Evaluation status

Please explain

Upstream leased assets

Evaluation status

Please explain

Downstream transportation and distribution

Evaluation status

Please explain

Processing of sold products

Evaluation status

Please explain

Use of sold products

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

303,600,000

Emissions calculation methodology

Methodology for direct use phase emissions, please specify

Estimated CO_2 emissions from the assumed combustion of upstream production of crude oil, natural gas and natural gas liquids (NGL), assuming that all produced volumes undergo full stoichiometric combustion to CO_2.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Reporting period 1 January to 31 December 2021.

Estimated CO_2 emissions from the assumed combustion of upstream production of crude oil, natural gas and natural gas liquids (NGL), based on bp's net share of production, excluding bp's share of Rosneft production and assuming that all produced volumes undergo full stoichiometric combustion to CO_2. These emissions are broadly equivalent to the GHG Protocol, Scope 3, category 11, with the specific scope of upstream production volumes. The number provided here corresponds to our Aim 2: net zero oil and gas, which is our Scope 3 aim. The volumes are consistent with stock exchange announcements and data published in bp annual reports.

For additional context, in addition to Aim 2 we have four other aims to get bp to net zero, including Aim 3 to reduce to net zero the carbon intensity of the products we sell by 2050.For more information on bp's net zero aims refer to pages 51-54 of the bp Annual Report and Form 20-F 2021.

End of life treatment of sold products

Evaluation status

Please explain

Downstream leased assets

Evaluation status

Please explain

Franchises

Evaluation status

Please explain

Investments

Evaluation status

Please explain

Other (upstream)

Evaluation status

Please explain

Other (downstream)

Evaluation status

Please explain

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?

No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

0.00023

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

35,600,000

Metric denominator

unit total revenue

Metric denominator: Unit total

157,739,000,000

Scope 2 figure used

Market-based

% change from previous year

47

Direction of change

Decreased

Reason for change

Sales and other operating revenues in 2021 were higher than in 2020 mainly due to higher crude and product prices as COVID-19 restrictions eased and demand recovered.

Scope 1 (direct) emissions were 33.2MtCO2e in 2021, a decrease of 20% from 41.7MtCO2e in 2020. Emissions decreased due to delivery of sustainable emission reductions (SERs), permanent operational changes and divestments.

Scope 2 (indirect) emissions decreased by 1.4MtCO2e, to 2.4MtCO2e in 2021, a 37% reduction compared with 2020. This decrease resulted from lower carbon power agreements, including at our Gelsenkirchen site, and the divestment of our petrochemicals business at the end of 2020.

SERs across our business and activities in 2021 included:
• Our Azerbaijan, Georgia, Turkey (AGT) region delivered reductions of 118ktCO2e in 2021 including 36ktCO2e from waste heat recovery modifications.
• The Oman region delivered further reductions of 65ktCO2e in 2021 through green completions and 28ktCO2e through well-testing without flaring.
• Gelsenkirchen refinery and chemicals facility reduced its Scope 2 emissions from purchas electricity by 520ktCO2e through new lower carbon power agreements

Therefore, emissions per unit total revenue were lower than in 2020.

Scope 1 and 2 emissions value rounded to nearest 100,000 metric tonnes and total revenue rounded to nearest $1,000,000. Sales and other operating revenues were restated in 2021 for net presentation of revenues and purchases relating to physically settled derivative contracts for the accounting policy change effective 1 January 2021

C-OG6.12

(C-OG6.12) Provide the intensity figures for Scope 1 emissions (metric tons CO2e) per unit of hydrocarbon category.

Unit of hydrocarbon category (denominator)

Other, please specify

Tonnes of gross operated production

Metric tons CO2e from hydrocarbon category per unit specified

0.15

% change from previous year

14

Direction of change

Decreased

Reason for change

Scope 1 (direct) emissions were 33.2MtCO2e in 2021, a decrease of 20% from 41.7MtCO2e in 2020. Emissions decreased due to delivery of sustainable emission reductions (SERs), permanent operational changes and divestments.

SERs across our business and activities in 2021 included:

• Our Azerbaijan, Georgia, Turkey (AGT) region delivered reductions of 118ktCO2e in 2021 including 36ktCO2e from waste heat recovery modifications.

• The Oman region delivered further reductions of 65ktCO2e in 2021 through green completions and 28ktCO2e through well-testing without flaring.

Permanent reductions in 2021 included the repurposing of Kwinana refinery (0.7MtCO2e reduction) and cessation of production at Foinaven FPSO (0.2MtCO2e reduction).

Divestments accounted for 8.7MtCO2e of the Scope 1 emissions decrease including the divestment of our operations in Alaska, petrochemicals business and bpx energy divestments.

Comment

Total (100%) Scope 1 (direct) GHG emissions from source activities operated by bp or otherwise within bp's operational control boundary. bp's reported GHG emissions include CH4 and CO2. Other GHGs are not included as they are not material to our operations. CH4 emissions are converted to carbon dioxide equivalent using the 100-year GWP recommended by the Fourth Assessment Report of the Inter-governmental Panel on Climate Change (IPCC). For further information refer to the bp basis of reporting on bp.com. Gross production comprises upstream production, refining throughput and petrochemicals produced.

C-OG6.13

(C-OG6.13) Report your methane emissions as percentages of natural gas and hydrocarbon production or throughput.

Oil and gas business division

Upstream
Midstream

Estimated total methane emitted expressed as % of natural gas production or throughput at given division

0.07

Estimated total methane emitted expressed as % of total hydrocarbon production or throughput at given division

0.04

Comment

Methane intensity refers to the amount of methane emissions from bp's operated upstream oil and gas assets as a percentage of the total gas that goes to market from those operations. Our methodology is aligned with the Oil and Gas Climate Initiative's (OGCI) methane intensity target. Methane emissions are included from Upstream facilities and Midstream assets that come under our methane intensity metric. Methane intensity was previously reported to one decimal place but is now reported to two, to better demonstrate year-on-year changes. Total hydrocarbon production comprises gas, oil and NGL production.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	32,000,000	IPCC Fourth Assessment Report (AR4 - 100 year)

CH4	1,100,000	IPCC Fourth Assessment Report (AR4 - 100 year)

C-OG7.1b

(C-OG7.1b) Break down your total gross global Scope 1 emissions from oil and gas value chain production activities by greenhouse gas type.

Emissions category

Combustion (excluding flaring)

Value chain

Upstream
Midstream
Downstream

Product

Unable to disaggregate

Gross Scope 1 CO2 emissions (metric tons CO2)

23,890,000

Gross Scope 1 methane emissions (metric tons CH4)

4,000

Total gross Scope 1 emissions (metric tons CO2e)

23,990,000

Comment

CO2 emissions rounded to nearest 10,000 tonnes and methane emissions rounded to nearest 1,000 tonnes.

Emissions category

Flaring

Value chain

Upstream
Midstream
Downstream

Product

Unable to disaggregate

Gross Scope 1 CO2 emissions (metric tons CO2)

3,060,000

Gross Scope 1 methane emissions (metric tons CH4)

17,000

Total gross Scope 1 emissions (metric tons CO2e)

3,485,000

Comment

CO2 emissions rounded to nearest 10,000 tonnes and methane emissions rounded to nearest 1,000 tonnes.

Emissions category

Venting

Value chain

Upstream
Midstream
Downstream

Product

Unable to disaggregate

Gross Scope 1 CO2 emissions (metric tons CO2)

90,000

Gross Scope 1 methane emissions (metric tons CH4)

15,000

Total gross Scope 1 emissions (metric tons CO2e)

465,000

Comment

CO2 emissions rounded to nearest 10,000 tonnes and methane emissions rounded to nearest 1,000 tonnes.

Emissions category

Fugitives

Value chain

Upstream
Midstream
Downstream

Product

Unable to disaggregate

Gross Scope 1 CO2 emissions (metric tons CO2)

1,000

Gross Scope 1 methane emissions (metric tons CH4)

7,000

Total gross Scope 1 emissions (metric tons CO2e)

176,000

Comment

CO2 emissions rounded to nearest 1,000 tonnes and methane emissions rounded to nearest 1,000 tonnes.

Emissions category

Other (please specify)

Unspecified

Value chain

Upstream
Midstream
Downstream

Product

Unable to disaggregate

Gross Scope 1 CO2 emissions (metric tons CO2)

150,000

Gross Scope 1 methane emissions (metric tons CH4)

2,000

Total gross Scope 1 emissions (metric tons CO2e)

200,000

Comment

CO2 emissions rounded to nearest 10,000 tonnes and methane emissions rounded to nearest 1,000 tonnes.

Emissions category

Process (feedstock) emissions

Value chain

Upstream
Midstream
Downstream

Product

Unable to disaggregate

Gross Scope 1 CO2 emissions (metric tons CO2)

4,750,000

Gross Scope 1 methane emissions (metric tons CH4)

0

Total gross Scope 1 emissions (metric tons CO2e)

4,750,000

Comment

CO_2 emissions rounded to nearest 10,000 tonnes and methane emissions rounded to nearest 1,000 tonnes.

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/region.

Country/Region	Scope 1 emissions (metric tons CO2e)
Americas	11,500,000
Asia Pacific (or JAPA)	5,100,000
Other, please specify Azerbaijan and Georgia	3,700,000
Europe, Middle East and Africa (EMEA)	12,300,000
Other, please specify Shipping - global business	600,000
Other, please specify Multiregional	100,000

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By business division

C7.3a

(C7.3a) Break down your total gross global Scope 1 emissions by business division.

Business division	Scope 1 emissions (metric ton CO2e)
Production	15,500,000
Refining	16,900,000
Other	800,000

C-CE7.4/C-CH7.4/C-CO7.4/C-EU7.4/C-MM7.4/C-OG7.4/C-ST7.4/C-TO7.4/C-TS7.4

(C-CE7.4/C-CH7.4/C-CO7.4/C-EU7.4/C-MM7.4/C-OG7.4/C-ST7.4/C-TO7.4/C-TS7.4) Break down your organization's total gross global Scope 1 emissions by sector production activity in metric tons CO2e.

	Gross Scope 1 emissions, metric tons CO2e	Comment
Oil and gas production activities (upstream)	14,700,000	Upstream contains both production and exploration emissions. Value rounded to nearest 100,000 metric tonnes.
Oil and gas production activities (midstream)	1,500,000	Midstream contains Terminals, Pipelines and Shipping emissions. Value rounded to nearest 100,000 metric tonnes.
Oil and gas production activities (downstream)	17,000,000	Downstream includes emissions from Refineries, Petrochemical facilities, fuels distribution and marketing and lubricants. Value rounded to nearest 100,000 metric tonnes.

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/region.

Country/Region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Americas	1,350,000	1,380,000
Asia Pacific (or JAPA)	140,000	120,000
Other, please specify Azerbaijan and Georgia	8,000	5,000
Europe, Middle East and Africa (EMEA)	880,000	880,000
Other, please specify Multiregional	30,000	30,000

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By business division

C7.6a

(C7.6a) Break down your total gross global Scope 2 emissions by business division.

Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Production	50,000	30,000
Refining	2,200,000	2,200,000
Other	150,000	170,000

C-CE7.7/C-CH7.7/C-CO7.7/C-MM7.7/C-OG7.7/C-ST7.7/C-TO7.7/C-TS7.7

(C-CE7.7/C-CH7.7/C-CO7.7/C-MM7.7/C-OG7.7/C-ST7.7/C-TO7.7/C-TS7.7) Break down your organization's total gross global Scope 2 emissions by sector production activity in metric tons CO2e.

	Scope 2, location-based, metric tons CO2e	Scope 2, market-based (if applicable), metric tons CO2e	Comment
Oil and gas production activities (upstream)	30,000	10,000	Upstream contains both production and exploration emissions. Value rounded to nearest 10,000 metric tonnes.
Oil and gas production activities (midstream)	140,000	150,000	Midstream contains Terminals, Pipelines and Shipping emissions. Value rounded to nearest 10,000 metric tonnes.
Oil and gas production activities (downstream)	2,200,000	2,200,000	Downstream includes emissions from Refineries, Petrochemical facilities, fuels distribution and marketing and lubricants. Value rounded to nearest 100,000 metric tonnes.

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	260,000	Decreased	0.6	In 2021, our Scope 2 emissions decreased by 0.26 million tonnes CO2e due to changes in renewable energy consumption. We arrived at an emissions value (percentage) of 0.6%

				through: (260,000 metric tons CO2e / 45,500,000 metric tons CO2e) x 100 = 0.6 (i.e. a 0.6% decrease in emissions).
Other emissions reduction activities	1,380,000	Decreased	3	Sustainable emissions reduction projects delivered in 2021 including: - Our Azerbaijan, Georgia, Turkey (AGT) region delivered reductions of 118ktCO2e including 36ktCO2e from waste heat recovery modifications. - Oman delivered further reductions of 65ktCO2e through green completions and 28ktCO2e through well-testing without flaring. Value rounded to nearest 100,000 metric tonnes. Through these activities we reduced our emissions by 1,380,000 metric tons CO2e, and our total Scope 1 and Scope 2 emissions in the previous year were 45,500,000 metric tons CO2e, therefore we arrived at an emissions value (percentage) of 3.0% through: (1,380,000 metric tons CO2e / 45,500,000 metric tons CO2e) x 100 = 3.0 (i.e. a 3.0% decrease in emissions).
Divestment	9,300,000	Decreased	20.4	Divestments accounted for 9.3MtCO2e of the Scope 1 and Scope 2 emissions decrease including the divestment of our operations in Alaska, our petrochemicals business and bpx energy divestments. We arrived at an emissions value (percentage) of 20.4% through: (9,300,000 metric tons CO2e / 45,500,000 metric tons CO2e) x 100 = 20.4 (i.e. a 20.4% decrease in emissions).
Acquisitions	0	No change	0	N/A
Mergers	0	No change	0	N/A
Change in output	210,000	Decreased	0.5	Permanent reductions in 2021 included the repurposing of Kwinana refinery (0.7 MtCO2e. reduction) and cessation of production at Foinaven FPSO (0.2 MtCO2e. reduction).

				We arrived at an emissions value (percentage) of 0.5% through: (210,000 metric tons CO2e / 45,500,000 metric tons CO2e) x 100 = 0.5 (i.e. a 0.5% decrease in emissions).
Change in methodology	100,000	Increased	0.2	Increase in emissions due to changes in scope boundary, methodology changes including emission factors and continuous improvement of previous years data. Value rounded to nearest 100,000 metric tonnes. We arrived at an emissions value (percentage) of 0.2% through: (100,000 metric tons CO2e / 45,500,000 metric tons CO2e) x 100 = 0.2 (i.e. a 0.2% increase in emissions).
Change in boundary	0	No change	0	N/A
Change in physical operating conditions	0	No change	0	N/A
Unidentified	0	No change	0	N/A
Other	1,100,000	Increased	2.4	Temporary production-related changes accounted for an increase of 1.1MtCO2e associated with higher activity levels, particularly in refining, and temporary flaring increases in 2021. Value rounded to nearest 100,000 metric tonnes. We arrived at an emissions value (percentage) of 2.4% through: (1,100,000 metric tons CO2e / 45,500,000 metric tons CO2e) x 100 = 2.4 (i.e. a 2.4% increase in emissions).

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Market-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	Yes
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	Yes

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	LHV (lower heating value)	0	119,090,000	119,090,000
Consumption of purchased or acquired electricity		650,000	4,630,000	5,280,000
Consumption of purchased or acquired steam		0	4,440,000	4,440,000

Consumption of self-generated non-fuel renewable energy		520,000		520,000
Total energy consumption		1,170,000	128,160,000	129,330,000

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Yes
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	Yes
Consumption of fuel for the generation of cooling	Yes
Consumption of fuel for co-generation or tri-generation	Yes

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

Heating value

Total fuel MWh consumed by the organization

MWh fuel consumed for self-generation of electricity

MWh fuel consumed for self-generation of heat

MWh fuel consumed for self-generation of steam

MWh fuel consumed for self-generation of cooling

MWh fuel consumed for self- cogeneration or self-trigeneration

Comment

Other biomass

Heating value

Total fuel MWh consumed by the organization

MWh fuel consumed for self-generation of electricity

MWh fuel consumed for self-generation of heat

MWh fuel consumed for self-generation of steam

MWh fuel consumed for self-generation of cooling

MWh fuel consumed for self- cogeneration or self-trigeneration

Comment

Other renewable fuels (e.g. renewable hydrogen)

Heating value

Total fuel MWh consumed by the organization

MWh fuel consumed for self-generation of electricity

MWh fuel consumed for self-generation of heat

MWh fuel consumed for self-generation of steam

MWh fuel consumed for self-generation of cooling

MWh fuel consumed for self- cogeneration or self-trigeneration

Comment

Coal

Heating value

LHV

Total fuel MWh consumed by the organization

8,560,000

MWh fuel consumed for self-generation of electricity

MWh fuel consumed for self-generation of heat

MWh fuel consumed for self-generation of steam

MWh fuel consumed for self-generation of cooling

MWh fuel consumed for self- cogeneration or self-trigeneration

Comment

Value rounded to nearest 10,000 MWh

Oil

Heating value

LHV

Total fuel MWh consumed by the organization

4,600,000

MWh fuel consumed for self-generation of electricity

MWh fuel consumed for self-generation of heat

MWh fuel consumed for self-generation of steam

MWh fuel consumed for self-generation of cooling

MWh fuel consumed for self- cogeneration or self-trigeneration

Comment

Value rounded to nearest 10,000 MWh

Gas

Heating value

LHV

Total fuel MWh consumed by the organization

105,930,000

MWh fuel consumed for self-generation of electricity

MWh fuel consumed for self-generation of heat

MWh fuel consumed for self-generation of steam

MWh fuel consumed for self-generation of cooling

MWh fuel consumed for self- cogeneration or self-trigeneration

Comment

Value rounded to nearest 10,000 MWh

Other non-renewable fuels (e.g. non-renewable hydrogen)

Heating value

Total fuel MWh consumed by the organization

MWh fuel consumed for self-generation of electricity

MWh fuel consumed for self-generation of heat

MWh fuel consumed for self-generation of steam

MWh fuel consumed for self-generation of cooling

MWh fuel consumed for self- cogeneration or self-trigeneration

Comment

Total fuel

Heating value

LHV

Total fuel MWh consumed by the organization

119,090,000

MWh fuel consumed for self-generation of electricity

MWh fuel consumed for self-generation of heat

MWh fuel consumed for self-generation of steam

MWh fuel consumed for self-generation of cooling

MWh fuel consumed for self- cogeneration or self-trigeneration

Comment

Value rounded to nearest 10,000 MWh

C8.2d

(C8.2d) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

	Total Gross generation (MWh)	Generation that is consumed by the organization (MWh)	Gross generation from renewable sources (MWh)	Generation from renewable sources that is consumed by the organization (MWh)
Electricity	11,600,000	4,850,000	4,430,000	520,000
Heat				
Steam				
Cooling				

C8.2e

(C8.2e) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in C6.3.

Sourcing method

Unbundled energy attribute certificates (EACs) purchase

Energy carrier

Electricity

Low-carbon technology type

Renewable energy mix, please specify

Solar, wind, hydropower, biomass

Country/area of low-carbon energy consumption

Germany

Tracking instrument used

GO

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

551,000

Country/area of origin (generation) of the low-carbon energy or energy attribute

Denmark

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Comment

Renewable energy credits purchased primarily from Denmark but also from France, Finland, Spain, Portugal and Norway.
Number rounded to nearest 1000 MWh

Sourcing method

Green electricity products from an energy supplier (e.g. green tariffs)

Energy carrier

Electricity

Low-carbon technology type

Renewable energy mix, please specify

Various renewable sources from energy provider

Country/area of low-carbon energy consumption

United Kingdom of Great Britain and Northern Ireland

Tracking instrument used

REGO

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

38,000

Country/area of origin (generation) of the low-carbon energy or energy attribute

United Kingdom of Great Britain and Northern Ireland

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Comment

Unable to disaggregate renewable energy type due to renewable energy credits backing the green tariff being purchased and retired by energy supplier. Tracking instrument is a mix of REGOs and GOs as Ofgem continues to allow UK electricity suppliers to use EU GOs to comply with their fuel mix disclosure obligations. Number rounded to nearest 1000 MWh.

Sourcing method

Unbundled energy attribute certificates (EACs) purchase

Energy carrier

Electricity

Low-carbon technology type

Solar

Country/area of low-carbon energy consumption

United States of America

Tracking instrument used

US-REC

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

39,000

Country/area of origin (generation) of the low-carbon energy or energy attribute

United States of America

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Comment

Number rounded to nearest 1000 MWh

Sourcing method

Green electricity products from an energy supplier (e.g. green tariffs)

Energy carrier

Electricity

Low-carbon technology type

Hydropower (capacity unknown)

Country/area of low-carbon energy consumption

Germany

Tracking instrument used

GO

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

2,000

Country/area of origin (generation) of the low-carbon energy or energy attribute

Norway

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Comment

Number rounded to nearest 1000 MWh

Sourcing method

Direct procurement from an off-site grid- connected generator e.g. Power purchase agreement (PPA)

Energy carrier

Electricity

Low-carbon technology type

Solar

Country/area of low-carbon energy consumption

Spain

Tracking instrument used

GO

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

600

Country/area of origin (generation) of the low-carbon energy or energy attribute

Spain

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Comment

Number rounded to nearest 100 MWh

C8.2g

(C8.2g) Provide a breakdown of your non-fuel energy consumption by country.

Country/area

Other, please specify

Americas

Consumption of electricity (MWh)

4,460,000

Consumption of heat, steam, and cooling (MWh)

Total non-fuel energy consumption (MWh) [Auto-calculated]

Country/area

Other, please specify

Asia Pacific

Consumption of electricity (MWh)

590,000

Consumption of heat, steam, and cooling (MWh)

Total non-fuel energy consumption (MWh) [Auto-calculated]

Country/area

Other, please specify

Azerbaijan and Georgia

Consumption of electricity (MWh)

1,770,000

Consumption of heat, steam, and cooling (MWh)

Total non-fuel energy consumption (MWh) [Auto-calculated]

Country/area

Other, please specify

Europe, Middle East and Africa (EMEA)

Consumption of electricity (MWh)

3,250,000

Consumption of heat, steam, and cooling (MWh)

Total non-fuel energy consumption (MWh) [Auto-calculated]

Country/area

Other, please specify

Multiregional

Consumption of electricity (MWh)

60,000

Consumption of heat, steam, and cooling (MWh)

Total non-fuel energy consumption (MWh) [Auto-calculated]

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

Description

Energy usage

Metric value

128,805

Metric numerator

Energy consumption in GWh

Metric denominator (intensity metric only)

% change from previous year

28.4

Direction of change

Decreased

Please explain

Energy content of flared or vented gas is excluded from energy consumption reported as although they reflect loss of energy resources, they do not reflect energy use required for production or manufacturing of products.

Detailed information on other climate-related and non-climate-related metrics is included in the ESG datasheet 2021 available at bp.com/ESG.

Description

Other, please specify

Non-GHG air emissions

Metric value

140

Metric numerator

Total non-GHG emissions to air in thousand tonnes

Metric denominator (intensity metric only)

% change from previous year

38.9

Direction of change

Decreased

Please explain

Total non-GHG emissions to air includes nitrogen oxides, sulphur oxides, non-methane hydrocarbons and methane group.

Detailed information on other climate-related and non-climate-related metrics is included in the ESG datasheet 2021 available at bp.com/ESG.

Description

Waste

Metric value

526.6

Metric numerator

Total waste generated in thousand tonnes

Metric denominator (intensity metric only)

% change from previous year

14.1

Direction of change

Decreased

Please explain

Includes hazardous and non-hazardous waste generated. Hazardous waste does not include waste which is disposed of under licence to deepwell.

Detailed information on other climate-related and non-climate-related metrics is included in the ESG datasheet 2021 available at bp.com/ESG.

C-OG9.2a

(C-OG9.2a) Disclose your net liquid and gas hydrocarbon production (total of subsidiaries and equity-accounted entities).

	In-year net production	Comment
Crude oil and condensate, million barrels	667	bp net share of production from subsidiaries and equity-accounted entities, including Rosneft. Production excludes royalties due to others whether payable in cash or in kind where the royalty owner has a direct interest in the underlying

		production and the option and ability to make lifting and sales arrangements independently.
Natural gas liquids, million barrels	37	bp net share of production from subsidiaries and equity-accounted entities, including Rosneft. Production excludes royalties due to others whether payable in cash or in kind where the royalty owner has a direct interest in the underlying production and the option and ability to make lifting and sales arrangements independently.
Oil sands, million barrels (includes bitumen and synthetic crude)	9	bp net share of production from subsidiaries in Canada. All of the production from Canada in Subsidiaries is bitumen.
Natural gas, billion cubic feet	2,889	bp net share of production from subsidiaries and equity-accounted entities, including Rosneft. Production excludes royalties due to others whether payable in cash or in kind where the royalty owner has a direct interest in the underlying production and the option and ability to make lifting and sales arrangements independently. Natural gas production volumes exclude gas consumed in operations within the lease boundaries of the producing field, but the related reserves are included in the group's reserves.

C-OG9.2b

(C-OG9.2b) Explain which listing requirements or other methodologies you use to report reserves data. If your organization cannot provide data due to legal restrictions on reporting reserves figures in certain countries, please explain this.

International Financial Reporting Standards (IFRS) do not provide specific guidance on reserves disclosures. bp estimates proved reserves in accordance with SEC Rule 4-10 (a) of Regulation S-X and relevant Compliance and Disclosure Interpretations (C&DI) and Staff Accounting Bulletins as issued by the SEC staff. By their nature, there is always risk involved in the ultimate development and production of proved reserves including, but not limited to: final regulatory approval; the installation of new or additional infrastructure, as well as changes in oil and gas prices; changes in operating and development costs; and the continued availability of additional development capital. All the group's proved reserves held in subsidiaries and equity-accounted entities are estimated by the group's petroleum engineers or by independent petroleum engineering consulting firms and then assured by the group's petroleum engineers. DeGolyer & MacNaughton (D&M), an independent petroleum engineering consulting firm, has estimated the net proved crude oil, condensate, natural gas liquids (NGLs) and natural gas reserves, as of 31 December 2021, of certain properties held or controlled by Rosneft as part of our equity-accounted proved reserves. The properties evaluated by D&M account for 100% of Rosneft's net proved reserves as of 31 December 2021. The net proved reserves estimates prepared by D&M were prepared in accordance with the reserves definitions of Rule 4-10(a)(1)-(32) of Regulation S-X. All reserves estimates involve some degree of uncertainty. bp has filed D&M's independent report on its reserves estimates as an exhibit to this Annual Report on Form 20-F filed with the SEC. Netherland, Sewell & Associates (NSAI), an independent

petroleum engineering consulting firm, has estimated the net proved crude oil, condensate, natural gas liquids (NGLs) and natural gas reserves, as of 31 December 2021, of certain properties owned by bp in the US Lower 48. The properties evaluated by NSAI account for 100% of bp's net proved reserves in the US Lower 48 as of 31 December 2021. The net proved reserves estimates prepared by NSAI were prepared in accordance with the reserves definitions of Rule 4-10(a)(1)-(32) of Regulation S-X. All reserves estimates involve some degree of uncertainty. bp has filed NSAI's independent report on its reserves estimates as an exhibit to this Annual Report on Form 20-F filed with the SEC. Our proved reserves are associated with both concessions (tax and royalty arrangements) and agreements where the group is exposed to the upstream risks and rewards of ownership, but where our entitlement to the hydrocarbons is calculated using a more complex formula, such as with PSAs. In a concession, the consortium of which we are a part is entitled to the proved reserves that can be produced over the licence period, which may be the life of the field. In a PSA, we are entitled to recover volumes that equate to costs incurred to develop and produce the proved reserves and an agreed share of the remaining volumes or the economic equivalent. As part of our entitlement is driven by the monetary amount of costs to be recovered, price fluctuations will have an impact on both production volumes and reserves. We disclose our share of proved reserves held in equity-accounted entities (joint ventures« and associates«), although we do not control these entities or the assets held by such entities. The disclosures include bp's share of proved reserves held by Rosneft and bp's Russia joint ventures. bp announced on 27 February 2022 that it intends to exit its shareholding in Rosneft and its other businesses with Rosneft within Russia including these Russian joint ventures.

C-OG9.2c

(C-OG9.2c) Disclose your estimated total net reserves and resource base (million boe), including the total associated with subsidiaries and equity-accounted entities.

	Estimated total net proved + probable reserves (2P) (million BOE)	Estimated total net proved + probable + possible reserves (3P) (million BOE)	Estimated net total resource base (million BOE)	Comment
Row 1	16,954			Only proved reserves are reported. See bp Annual Report and Form 20-F 2021, pages 40, 43-49, 254-278 and 348-350 for further information.

C-OG9.2d

(C-OG9.2d) Provide an indicative percentage split for 2P, 3P reserves, and total resource base by hydrocarbon categories.

	Net proved + probable reserves (2P) (%)	Net proved + probable + possible reserves (3P) (%)	Net total resource base (%)	Comment

Crude oil/ condensate/ natural gas liquids				Only proved reserves are reported. See bp Annual Report and Form 20-F 2021, pages 40, 43-49, 254-278 and 348-350 for further information. Pages 40 and 43-49 of the bp Annual Report and Form 20-F 2021 provide a Summary of proved oil and gas reserves of bp subsidiaries and bp share of equity-accounted entities (including bp's share of Rosneft) at December 31, 2021.
Natural gas				Only proved reserves are reported. See bp Annual Report and Form 20-F 2021, pages 40, 43-49, 254-278 and 348-350 for further information. Pages 40 and 43-49 of the bp Annual Report and Form 20-F 2021 provide a Summary of proved oil and gas reserves of bp subsidiaries and bp share of equity-accounted entities (including bp's share of Rosneft) at December 31, 2021.
Oil sands (includes bitumen and synthetic crude)				Only proved reserves are reported. See bp Annual Report and Form 20-F 2021, pages 40, 43-49, 254-278 and 348-350 for further information. Pages 40 and 43-49 of the bp Annual Report and Form 20-F 2021 provide a Summary of proved oil and gas reserves of bp subsidiaries and bp share of equity-accounted entities (including bp's share of Rosneft) at December 31, 2021.

C-OG9.2e

(C-OG9.2e) Provide an indicative percentage split for production, 1P, 2P, 3P reserves, and total resource base by development types.

Development type

Other, please specify

Details not available

In-year net production (%)

Net proved reserves (1P) (%)

Net proved + probable reserves (2P) (%)

Net proved + probable + possible reserves (3P) (%)

Net total resource base (%)

Comment

Details not available. See bp Annual Report and Form 20-F 2021, pages 40, 43-49, 254-278 and 348-350 for further information.
Pages 40 and 43-49 of the bp Annual Report and Form 20-F 2021 provide a Summary of proved oil and gas reserves of bp subsidiaries and bp share of equity-accounted entities (including bp's share of Rosneft) at December 31, 2021.

C-OG9.3a

(C-OG9.3a) Disclose your total refinery throughput capacity in the reporting year in thousand barrels per day.

	Total refinery throughput capacity (Thousand barrels per day)
Capacity	1,751

C-OG9.3b

(C-OG9.3b) Disclose feedstocks processed in the reporting year in million barrels per year.

	Throughput (Million barrels)	Comment
Oil		Detail not available. See page 355 of the bp Annual Report and Form 20-F 2021.
Other feedstocks		Detail not available. See page 355 of the bp Annual Report and Form 20-F 2021.
Total	582	Reported refinery throughputs reflect crude oil and other feedstock volumes. This does not include bp's interest in Pan American Energy Group. See page 318 of the bp Annual Report and Form 20-F 2020.

C-OG9.3c

(C-OG9.3c) Are you able to break down your refinery products and net production?

Yes

C-OG9.3d

(C-OG9.3d) Disclose your refinery products and net production in the reporting year in million barrels per year.

Product produced	Refinery net production (Million barrels) *not including products used/consumed on site
Other, please specify Aviation fuels	48
Gasolines	201
Other, please specify Middle distillates	207
Fuel oils	21
Other, please specify other products (includes lubricants, petrochemicals, bitumen, petroleum coke and LPG)	111

C-OG9.3e

(C-OG9.3e) Please disclose your chemicals production in the reporting year in thousand metric tons.

Product	Production, Thousand metric tons	Capacity, Thousand metric tons
Other, please specify Total chemicals production (note: the capacity figure provided here represents bp's total petrochemicals capacity post completion of the announced disposal of our global aromatics and acetyls business to INEOS on 31 December 2021)	2,726	3,504

C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6

(C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

	Investment in low-carbon R&D	Comment
Row 1	Yes	We expect bp's research and development spend ($266 million in 2021) to be increasingly oriented towards reducing carbon. Indications of our activities in the field of research and development are provided throughout the Strategic report and the Directors' report including examples on pages 14 (developing low carbon, CCS enabled hydrogen in the UK), 15 (innovation across the

		business), and 60 (impact on technology). See also pages 13 and 204 of the bp Annual Report and Form 20-F 2021 for our expenditure on research and development.

C-CO9.6a/C-EU9.6a/C-OG9.6a

(C-CO9.6a/C-EU9.6a/C-OG9.6a) Provide details of your organization's investments in low-carbon R&D for your sector activities over the last three years.

Technology area	Stage of development in the reporting year	Average % of total R&D investment over the last 3 years	R&D investment figure in the reporting year (optional)	Comment
Unable to disaggregate by technology area		81-100%	266,000,000	We expect bp's research and development spend ($266 million in 2021) to be increasingly oriented towards reducing carbon. We are investing in technology that can help to generate value for bp and also help to accelerate the transition through focused scale-up and innovation. Over time, we expect bp's research and development spend to be increasingly oriented towards technologies with the potential for reducing carbon emissions and enabling our new low carbon businesses. Recognizing the potential for disruptive technologies to impact our strategy, our bp ventures and Launchpad portfolios include investments in emerging technologies and business models that may help enable the transition to a low carbon economy. By investing in both our existing portfolio and new companies we can respond to both short-term and longer-term technology trends. In 2021, bp continued to invest in a portfolio of technology

				businesses, which we see as having the potential for high growth and to benefit and extend our core businesses, through bp ventures and Launchpad. Notable investments in 2021: • IoTecha, an electric vehicle (EV) charging firm which uses Internet of Things technology to connect EV charge points with the electricity grid, homes, and buildings, on 25 May. • BluSmart, an all-electric ride hailing & EV charging start-up, India's first and largest integrated EV ride-hailing and charging service, on 24 September. • Acquisition of Open Energi, an advanced software technology company that uses AI algorithms to optimize distributed commercial and industrial power assets at scale, on 28 June. • Acquisition of Blue Print Power, a US-based company whose technology is focused on optimizing the power networks of buildings by connecting them to energy markets through cloud-based software, on 2 September.

C-OG9.7

(C-OG9.7) Disclose the breakeven price (US$/BOE) required for cash neutrality during the reporting year, i.e. where cash flow from operations covers CAPEX and dividends paid/ share buybacks.

C-OG9.8

(C-OG9.8) Is your organization involved in the sequestration of CO2?

Yes

C-OG9.8a

(C-OG9.8a) Provide, in metric tons CO2, gross masses of CO2 transferred in and out of the reporting organization (as defined by the consolidation basis).

	CO2 transferred – reporting year (metric tons CO2)
CO2 transferred in	0
CO2 transferred out	0

C-OG9.8b

(C-OG9.8b) Provide gross masses of CO2 injected and stored for the purposes of CCS during the reporting year according to the injection and storage pathway.

Injection and storage pathway	Injected CO2 (metric tons CO2)	Percentage of injected CO2 intended for long-term (>100 year) storage	Year in which injection began	Cumulative CO2 injected and stored (metric tons CO2)
CO2 injected into a geological formation or saline formation for long-term storage	0	100	2,004	3,900,000

C-OG9.8c

(C-OG9.8c) Provide clarification on any other relevant information pertaining to your activities related to transfer and sequestration of CO2.

We believe CCUS can play a vital role in limiting emissions, helping us achieve our net zero aims and supporting global efforts to meet the Paris goals. CCUS can significantly reduce emissions from gas-fired power generation and energy-intensive industries. It can be used with natural gas to produce blue hydrogen, and with biomass to produce renewable hydrogen for use in power generation, transport or hard-to-abate industrial sectors.

For example, in the UK bp is playing a lead role in the Net Zero Teesside (NZT) and Northern Endurance Partnership (NEP) projects. These projects aim to deliver the UK's first gas-fired power station with CCUS, and decarbonize a range of carbon-intensive businesses across Teesside, creating what would be the UK's first net zero industrial cluster. The creation of NEP in 2020 saw us join forces with five other energy companies – Eni, Equinor, National Grid, Shell and Total – to develop shared offshore CCUS infrastructure in the UK North Sea, which will serve both NZT, and Zero Carbon Humber (ZCH), which is a consortium of leading energy and industrial companies and academic institutions working to create a net zero cluster in the Humber region. If successful, NEP, NZT and ZCH would help to decarbonize nearly 50% of the UK's industrial cluster emissions.

Previously, bp, in a joint venture partnership with Sonatrach and Statoil, has worked alongside scientists from academic institutions to execute and monitor a large-scale carbon capture and storage (CCS) demonstration project in southern Algeria. Over a seven-year period, between 2004 and 2011, the In Salah Gas joint venture injected 3.9 million tonnes of CO2 into the deep saline reservoir of the Krechba gas field at the In Salah production facility, instead of releasing this CO2 into the atmosphere. This project forms the basis of our response to question C-OG9.8b.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
bp-sustainability-report-2021.pdf

Page/ section reference
57

Relevant standard
ISAE3000

Proportion of reported emissions verified (%)
100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach

Scope 2 location-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

bp-sustainability-report-2021.pdf

Page/ section reference

57

Relevant standard

ISAE3000

Proportion of reported emissions verified (%)

100

Scope 2 approach

Scope 2 market-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

bp-sustainability-report-2021.pdf

Page/ section reference

57

Relevant standard

ISAE3000

Proportion of reported emissions verified (%)

100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category

Scope 3: Use of sold products

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

bp-sustainability-report-2021.pdf

Page/section reference

Page 57

Estimated CO_2 emissions from the assumed combustion of upstream production of crude oil, natural gas and natural gas liquids (NGL), based on bp's net share of production, excluding bp's share of Rosneft production and assuming that all produced volumes undergo full stoichiometric combustion to CO_2. These emissions are broadly equivalent to the GHG Protocol, Scope 3, category 11, with the specific scope of upstream production volumes.

Relevant standard

ISAE3000

Proportion of reported emissions verified (%)

100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C4. Targets and performance	Progress against emissions reduction target	Limited third-party assurance in accordance with ISAE 3000 (revised)	Assurance statement on pg. 57 of Sustainability Report 2021 (bp.com). In addition to limited assurance of Scope 1, 2 and 3 emissions, the assurance statement also covers cumulative total Sustainable Emissions Reductions (SERs) (MteCO2e), Energy consumption for UK and offshore locations (operational boundary) (GWh, base units of kWh) and energy consumption for global locations (excluding UK and offshore) (operational boundary) (GWh, base units of kWh). The assurance also covers the emissions underlying our Aim 1; Scope 1 (direct) carbon dioxide emissions (operational boundary) (Mte) and Scope 1 (direct) methane emissions (operational boundary (Mte); Aim 2; Carbon emissions upstream oil and gas production (MtCO2e); Aim 3 (Carbon intensity of total marketed energy products (gCO2e/MJ); and Aim 4; Methane intensity (%). 1
C8. Energy	Energy consumption	Limited third-party assurance in accordance with ISAE 3000 (revised)	Assurance statement on pg. 57 of Sustainability Report 2021 (bp.com). In addition to limited assurance of Scope 1, 2 and 3 emissions, the assurance statement also covers cumulative total Sustainable Emissions Reductions (SERs) (MteCO2e), Energy consumption for UK and offshore locations (operational boundary) (GWh, base units of kWh) and energy consumption for global locations (excluding UK and offshore) (operational boundary) (GWh, base units of kWh). The assurance also covers the emissions underlying our Aim 1; Scope 1 (direct) carbon dioxide emissions (operational boundary) (Mte) and Scope 1 (direct) methane emissions (operational boundary (Mte); Aim 2; Carbon

			emissions upstream oil and gas production (MtCO2e); Aim 3 (Carbon intensity of total marketed energy products (gCO2e/MJ); and Aim 4; Methane intensity (%). 1

[1]bp-sustainability-report-2021.pdf

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

Yes

C11.1a

(C11.1a) Select the carbon pricing regulation(s) which impacts your operations.

EU ETS

UK ETS

C11.1b

(C11.1b) Complete the following table for each of the emissions trading schemes you are regulated by.

EU ETS

% of Scope 1 emissions covered by the ETS

25

% of Scope 2 emissions covered by the ETS

0

Period start date

January 1, 2021

Period end date

December 31, 2021

Allowances allocated

5,707,389

Allowances purchased

2,656,419

Verified Scope 1 emissions in metric tons CO2e

8,363,808

Verified Scope 2 emissions in metric tons CO2e

0

Details of ownership

Facilities we own and operate

Comment

EU ETS does not cover Scope 2 emissions or Scope 1 methane emissions.

UK ETS

% of Scope 1 emissions covered by the ETS

3

% of Scope 2 emissions covered by the ETS

0

Period start date

January 1, 2021

Period end date

December 31, 2021

Allowances allocated

339,015

Allowances purchased

575,545

Verified Scope 1 emissions in metric tons CO2e

974,560

Verified Scope 2 emissions in metric tons CO2e

0

Details of ownership

Facilities we own and operate

Comment

The UK Emissions Trading System (UK ETS) launched on 1 January 2021 following the end of the Brexit transition period and the UK's participation in the EU ETS. It seeks to provide a carbon pricing mechanism as a tool for helping achieve the UK's net zero target and covers the same GHGs and sectors as the EU ETS. bp's North Sea operations are subject to the UK ETS.
UK ETS does not cover Scope 2 emissions or Scope 1 methane emissions.

C11.1d

(C11.1d) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?

Affected installations make a business decision whether to comply through investment in emission reductions and/or purchase of allowances. For example, bp's North Sea operations, which are subject to the UK Emissions Trading System (UK ETS), manage compliance with the ETS in line with a documented procedure which covers all aspects of compliance including permitting, measurement and monitoring, reporting and verification, surrendering allowances and record-keeping.

Emission reduction strategies, which may include efficiency upgrades, are employed where it makes technical and commercial sense to do so. Our response to question C4.3b includes examples of emission reduction initiatives implemented by our North Sea business which lowered Scope 1 emissions and reduced the number of allowances needing to be surrendered under the UK ETS scheme for the 2021 reporting year.
The purchase and depositing of allowances into each asset's UK ETS Registry account is undertaken according to trade agreements specific to each asset, and the process of surrendering allowances each year is co-ordinated by the Hydrocarbon Accounting Team.

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?

Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits originated or purchased by your organization in the reporting period.

Credit origination or credit purchase

Credit purchase

Project type

Solar

Project identification

Orb Energy Solar Program in India - VPA02

Verified to which standard

Gold Standard

Number of credits (metric tonnes CO2e)

90,000

Number of credits (metric tonnes CO2e): Risk adjusted volume

90,000

Credits cancelled

Yes

Purpose, e.g. compliance
Voluntary Offsetting

Credit origination or credit purchase
Credit purchase

Project type
Wind

Project identification
WIND power CGN Zhaoyuan

Verified to which standard
CDM (Clean Development Mechanism)

Number of credits (metric tonnes CO2e)
66,037

Number of credits (metric tonnes CO2e): Risk adjusted volume
66,037

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

Credit origination or credit purchase
Credit purchase

Project type
Methane avoidance

Project identification
Reducing Gas Leakages within the Titas Gas Distribution Network in Bangladesh

Verified to which standard
CDM (Clean Development Mechanism)

Number of credits (metric tonnes CO2e)
132,967

Number of credits (metric tonnes CO2e): Risk adjusted volume
132,967

Credits cancelled
Yes

Purpose, e.g. compliance

Voluntary Offsetting

Credit origination or credit purchase
Credit purchase

Project type
Forests

Project identification
Peru REDD+

Verified to which standard
VCS (Verified Carbon Standard)

Number of credits (metric tonnes CO2e)
60,000

Number of credits (metric tonnes CO2e): Risk adjusted volume
60,000

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

Credit origination or credit purchase
Credit purchase

Project type
Forests

Project identification
Peru REDD+

Verified to which standard
VCS (Verified Carbon Standard)

Number of credits (metric tonnes CO2e)
380,000

Number of credits (metric tonnes CO2e): Risk adjusted volume
380,000

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

Credit origination or credit purchase
Credit purchase

Project type
Biomass energy

Project identification
Korat Waste To Energy

Verified to which standard
CDM (Clean Development Mechanism)

Number of credits (metric tonnes CO2e)
100,189

Number of credits (metric tonnes CO2e): Risk adjusted volume
100,189

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

Credit origination or credit purchase
Credit purchase

Project type
N2O

Project identification
Mexico Nitrous Oxide Abatement

Verified to which standard
CDM (Clean Development Mechanism)

Number of credits (metric tonnes CO2e)
50,000

Number of credits (metric tonnes CO2e): Risk adjusted volume
50,000

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

Credit origination or credit purchase
Credit purchase

Project type
Biomass energy

Project identification
Costa Rica Coal to Biomass Fuel Switch

Verified to which standard
CDM (Clean Development Mechanism)

Number of credits (metric tonnes CO2e)
3,995

Number of credits (metric tonnes CO2e): Risk adjusted volume
3,995

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

Credit origination or credit purchase
Credit purchase

Project type
Energy efficiency: households

Project identification
ONIL Stoves Guatemala Uspantan

Verified to which standard
VCS (Verified Carbon Standard)

Number of credits (metric tonnes CO2e)
197,625

Number of credits (metric tonnes CO2e): Risk adjusted volume
197,625

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

Credit origination or credit purchase
Credit purchase

Project type
Wind

Project identification
El Arrayan Wind Farm Chile

Verified to which standard
CDM (Clean Development Mechanism)

Number of credits (metric tonnes CO2e)
573,552

Number of credits (metric tonnes CO2e): Risk adjusted volume
573,552

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

Credit origination or credit purchase
Credit purchase

Project type
Wind

Project identification
San Pedro Wind Farm Chile

Verified to which standard
CDM (Clean Development Mechanism)

Number of credits (metric tonnes CO2e)
389,716

Number of credits (metric tonnes CO2e): Risk adjusted volume
389,716

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

Credit origination or credit purchase
Credit purchase

Project type
Landfill gas

Project identification
CTL Landfill Gas Project Brazil

Verified to which standard
CDM (Clean Development Mechanism)

Number of credits (metric tonnes CO2e)
141,633

Number of credits (metric tonnes CO2e): Risk adjusted volume
141,633

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

Credit origination or credit purchase
Credit purchase

Project type
Solar

Project identification
Solar Energy Project(s) by SB Energy Private Limited

Verified to which standard
VCS (Verified Carbon Standard)

Number of credits (metric tonnes CO2e)
2,316

Number of credits (metric tonnes CO2e): Risk adjusted volume
2,316

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

C11.3

(C11.3) Does your organization use an internal price on carbon?

Yes

C11.3a

(C11.3a) Provide details of how your organization uses an internal price on carbon.

Objective for implementing an internal carbon price

Stress test investments

GHG Scope

Scope 1

Scope 2

Application

All investment cases with anticipated annual greenhouse gas (GHG) emissions (bp net basis) from operations above 20,000 tonnes of CO2 equivalent must estimate those anticipated GHG emissions and include an associated carbon price in the investment economics.

Actual price(s) used (Currency /metric ton)

50

Variance of price(s) used

Our carbon prices for the period to 2050 include prices of $100/teCO$_2$ in 2030, $200/teCO$_2$ in 2040 and $250/teCO$_2$ in 2050 (2020 $ real). These price ranges do not link to specific scenarios or outcomes, but instead try to capture the range of different possibilities surrounding the future path of the global energy system. The nature of the uncertainty means that these price ranges inevitably reflect considerable judgement. The ranges are reviewed and updated on an annual basis as our understanding and judgement about the energy transition evolves.

Type of internal carbon price

Shadow price

Impact & implication

bp's investments fall within a governance framework. This seeks to ensure investments align with our strategy, fall within our prevailing financial frame, and add shareholder value. It also means that investments can be assessed consistently and against a range of outcomes relevant to our strategy, including a range of environmental and sustainability criteria.

Investments follow an integrated stage-gate process designed to enable our businesses to choose and develop the most attractive investment cases. A balanced set of investment criteria is used, see page 34 of the bp Annual Report and Form 20-F 2021.

This allows for the comparison and prioritization of investments across an increasingly diverse range of business models. The governance framework also specifies that proposed investments are tested against the relevant assumptions, including carbon prices for projected operational emissions where applicable, and are subject to assurance by functions independent of the business before a final investment decision (FID) is taken.

We evaluate the consistency of our new material capex investments (more than $250 million) with the Paris goals. For new material capex investment decisions, the evaluation used our central price assumptions, key elements of which are set out on page 32 of the bp Annual Report and Form 20-F 2021. The evaluation also used our carbon price assumptions when relevant, applied to the anticipated operational greenhouse gas emissions associated with the investment, for the period to 2050.

In 2021 three new material capex investments were approved. All three of these investments were evaluated as being consistent with the Paris goals. Two out of the three new material capex investments were offshore wind projects in our low carbon portfolio (ScotWind offshore wind and Irish Sea offshore wind). The third material capex investment approved in 2021 was the Mento gas development in Trinidad & Tobago. See page 36 of the bp Annual Report and Form 20-F 2021 for further information.

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers
Yes, our customers/clients
Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement

Engagement & incentivization (changing supplier behavior)

Details of engagement

Offer financial incentives for suppliers who reduce your operational emissions (Scopes 1 &2)

% of suppliers by number

17

% total procurement spend (direct and indirect)

7

% of supplier-related Scope 3 emissions as reported in C6.5

0

Rationale for the coverage of your engagement

% suppliers by number (17%) and % total procurement spend (7%) related to the % of offshore rig contractors where the financial incentive was included in the supplier's contract in 2021 (1 of 6) and the % of deepwater oilfield rig services spend associated with that supplier ($64m out of $930m).

We recognise the importance of working together with the suppliers in our global supply chain towards a long-term, sustainable, and successful future for us all. We have created a roadmap for high priority areas for goods and services with a focus on improving greenhouse gas emissions performance and continuing to act on opportunities as we identify them.

Specifically, in 2021 we operationalized a contractual mechanism which financially incentivized an offshore rig supplier to use less fuel and in turn, reduce our Scope 1 emissions. In 2022 we have plans to incorporate this mechanism into another long-term contract with an offshore rig supplier.

Impact of engagement, including measures of success

In appropriate cases, success can be measured in terms of a reduction in the estimated CO_2e emissions associated with the relevant activity in our supply chain, with a threshold of a measurable reduction in bp Scope 1 emissions considered a success.

Within this contract we have agreed a commercial mechanism with our supplier whereby there is shared incentive to reduce fuel consumption. bp supplies its rig contractors with fuel to run the rig's generators, and each year a baseline for expected fuel consumption is set by bp. Where the supplier was able to use less fuel than predicted by the baseline, the savings in fuel cost were shared jointly between bp and the supplier. The supplier effectively receives a 'bonus' for delivering reduced fuel consumption, and as a result, reduced carbon emissions.

In 2021 this program resulted in a reduction of 659 tonnes CO_2e.

Comment

There continues to be work underway between bp's procurement team and its rig contractors to reduce bp's Scope 1 emissions, namely through the introduction of new technology and maximizing drilling efficiency. Whilst there is still opportunity for incentivization, there is increasing focus on collaboration and innovation in partnership with our suppliers in this space.

In addition to this example, we have trialled the inclusion of sustainability factors in our major purchasing decisions and focused on supplier sustainability strategies, greenhouse gas emissions, use of renewable energy and circular approaches to product design and content. We applied these factors to help differentiate supplier responses and create a shortlist of potential suppliers. This approach was used in our EV charging programme and the decommissioning and recycling of Don and Miller subsea

infrastructure in the North Sea.

In 2021, we also set up a sustainable supply chain ambassador network aiming to raise awareness and mobilise our purchasing teams to help embed sustainability into our supply chain strategies and activities.

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement & Details of engagement

Collaboration & innovation

Run a campaign to encourage innovation to reduce climate change impacts

% of customers by number

1

% of customer - related Scope 3 emissions as reported in C6.5

Please explain the rationale for selecting this group of customers and scope of engagement

bp Target Neutral is bp's carbon management service, helping customers develop carbon neutral programmes, access carbon offset backed products and services and helping customers to quantify and reduce their carbon emissions. Engagement is with both business customers (b2b) and consumers (b2c).

We expect continued global demand for carbon credits from companies with climate related goals and ambitions. So, through bp Target Neutral, we intend to continue to offer carbon credits and offsetting solutions to our customers to help them as they pursue their goals and ambitions. bp Target Neutral works with bp's Low Carbon Trading team to procure carbon credits from projects that meet standards such as the United Nations Clean Development Mechanism (UN CDM), the Verified Carbon Standard (VCS) and Gold Standard).

Impact of engagement, including measures of success

Since 2006 we've helped our customers reduce and offset more than 8 million tonnes of GHG emissions by developing carbon neutral and offset backed products and services for bp.

Data on the total global number of retail customers in 2021 is not available but the total number of Target Neutral customers is less than 1% of our 2021 daily customer touchpoints of >12 million (customer touchpoints are the number of retail customer transactions per day on bp forecourts globally. These include transactions involving fuel and/or convenience across all channels of trade). This forms the basis of the answer in "% of customers by number".

Some examples of measures of success include:
- Volume of carbon credits retired increased to over 2.1 million tonnes CO_2e in 2021 (see C11.2a) compared with 1.8 million tonnes in 2020.
- bp Target Neutral provides support to, and sources carbon credits for, Castrol's PATH360 sustainability strategy, under which Castrol is increasing the scope of its carbon neutral lubricants offer and including a lead brand across each of the automotive, industrial, marine and energy sectors, as well as all products sold by Castrol in Australia, New Zealand, and Vietnam in 2021.

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

In 2020 we set out a new strategy that will see us transform from being an International Oil Company focused on producing resources, to an Integrated Energy Company focused on delivering solutions for customers. Our sources of differentiation include integrated energy systems and partnering with countries, cities, and industries. Along and across value chains, pulling together all our capabilities to optimize energy systems and create comprehensive offers for customers. Our global presence in oil, gas and power value chains, including retail, EV charging, carbon sequestration and renewables, means we have the capability to provide multi-energy solutions.

In February 2020 we set out 10 aims to support our net zero ambition. Our aim 10 is to launch a new team to create integrated clean energy and mobility solutions.

Partnering with countries, cities and industries is one of our key strategic areas of differentiation. In August 2020 we announced our target to partner with 10-15 cities globally over the next decade to help them achieve their climate goals. And to work with three industrial sectors – high tech and consumer products, heavy transport and heavy industries – as they shape their energy transition journey. We launched our regions, cities, and solutions team in 2020. It will help countries, cities and corporations around the world decarbonise.

In 2021, we continued working towards our target of partnering with 10-15 cities globally by 2030.

We already have strategic partnerships with Houston in the US and Aberdeen in Scotland. In Aberdeen we signed a memorandum of understanding (MoU) with Aberdeen Harbour to explore the possibility of identifying and potentially developing projects to reduce emissions and lower air and noise pollution from vessels arriving there.

In January 2022, in the Valencia region of Spain, we signed MoUs with the state government and ceramic industry associations, to explore ways to decarbonise public and private mobility, port and airport operations and industry in the region. This builds on our plans to transform our Castellon refinery to be capable of producing green hydrogen, biofuels and renewable energy.

Our regions, cities and solutions team is working to meet corporates' complex decarbonization needs through access to a 'one stop shop' of low carbon energy solutions from across bp businesses.

We made progress against our intention to partner with corporates in the heavy industry, heavy transport and hi-tech and consumer products sectors.

We signed an MoU with CEMEX, a global leader in the building materials industry, to support its 2050 ambition to deliver net zero concrete. We intend to work with CEMEX to potentially develop decarbonization solutions for the production and transportation of their cement products.

We have agreed to work with corporates from the shipping, aviation and trucking industries. Together with the Maersk Mc-Kinney Møller Center for Zero Carbon Shipping, we signed a partnership agreement committing to a long-term collaboration on the development of new alternative fuels and low carbon solutions for the shipping industry.

We also signed an MoU with the shipping and logistics company MYK Line to collaborate on future fuel and transportation solutions to help shipping and other sectors decarbonize. In relation to shipping, the collaboration will focus on ways of transitioning from current marine fuels to future fuels and associated value chains such as CO_2 shipping.

We announced plans to create a decarbonized air corridor between the UAE and UK through a strategic partnership with Masdar and ADNOC. We also progressed our strategic partnership with Qantas to supply sustainable aviation fuel to the airline from 2022 for selected flights from London to Australia departing from London's Heathrow Airport.

We signed an agreement with Infosys to develop and pilot an 'energy as a service' solution and digital platform, with a pilot to be carried out in its Pune Campus in India. We also signed an MoU with Schneider Electric to collaborate on jointly offering integrated energy solutions to customers.

During 2021, we progressed a number of partnerships originally announced in 2020.

In Aberdeen, we have formed a joint venture with Aberdeen City Council to build and operate Scotland's first green hydrogen hub, supplying hydrogen for the city's mobility and heating needs. The addition of the ScotWind offshore wind lease brings the potential for greater scale, enabling the hydrogen hub to supply neighbouring regions.

In July, we progressed our partnership with Microsoft to create renewable energy deal structures for its data centres. Microsoft and bp are also working together to find innovative low carbon solutions - exploring concepts such as the development of clean energy parks powered by next-generation technologies. We are also using Microsoft's Azure cloud services to access its machine learning and data analytics tools.

C12.2

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?

Yes, climate-related requirements are included in our supplier contracts

C12.2a

(C12.2a) Provide details of the climate-related requirements that suppliers have to meet as part of your organization's purchasing process and the compliance mechanisms in place.

Climate-related requirement

Complying with regulatory requirements

Description of this climate related requirement

Across our standard Conditions of Contract templates in bp (which forms the basis of our contractual agreements with our suppliers), we have a clause which outlines a core expectation of our suppliers to conform to applicable laws and regulations.

Insofar as our suppliers are subject to climate-related laws and regulations, it is our expectation that they comply.

In addition, we also outline our core expectations of our suppliers in our 'Supplier Expectations' document. Whilst not contractual, it is designed to highlight the need for our suppliers to 'strive for sustainability in their supply chain' and the expectation to 'comply with applicable HSE laws and regulations'.

We have a counterparty due diligence process which assesses, at the time of engagement with our suppliers, the risk of non-compliance with our supplier expectations or relevant applicable laws (and controls for monitoring those risks if the engagement proceeds), but since that process is not specifically related to compliance with climate-related requirements, we have answered 'No mechanism' in the Mechanisms for monitoring compliance with this climate-related requirement column.

We are prepared to take corrective actions with suppliers and business partners where we become aware that they fail to meet our expectations, which may include terminating contracts.

% suppliers by procurement spend that have to comply with this climate-related requirement

100

% suppliers by procurement spend in compliance with this climate-related requirement

Mechanisms for monitoring compliance with this climate-related requirement

No mechanism for monitoring compliance

Response to supplier non-compliance with this climate-related requirement

Other, please specify

We are prepared to take corrective actions with suppliers and business partners where we become aware that they fail to meet our expectations, which may include terminating contracts

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

Direct or indirect engagement that could influence policy, law, or regulation that may impact the climate

Yes, we engage directly with policy makers

Yes, we engage indirectly through trade associations

Yes, we engage indirectly by funding other organizations whose activities may influence policy, law, or regulation that may significantly impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

Yes

Attach commitment or position statement(s)

bp-climate-policy-positions.pdf

our-participation-in-trade-associations-climate-review-2022.pdf

Describe the process(es) your organization has in place to ensure that your engagement activities are consistent with your overall climate change strategy

Our aim 6 is to more actively advocate for well designed policies that will support net zero. We co-operate and engage with governments, regulators and legislators in the development of proposed policies relevant to our business. Our activities may include direct lobbying on specific policy proposals by bp employees, through broader advocacy via research work or supporting think tanks, to communications activities and advertising.

bp's climate policy positions (see attachment in column 3) set out our high level public positions in response to specific areas of climate policy. This does not seek to be comprehensive. The detail of specific policies and regulations is crucial for their success; new policies and regulations generally need to interact effectively with a range

of existing measures, and these interactions can be complex. Each policy maker needs to tailor their policy objectives to the unique circumstances, challenges and opportunities of their country and their specific social, political and economic environment. For these reasons, to achieve the relevant policy objectives while avoiding unintended consequences it is essential that climate policies – like any other policies – are well designed.

bp is a member of many trade associations. Some trade associations engage in lobbying and advocacy on matters they consider important to their members. Positions taken by a trade association on any topic are often a compromise or majority view, arrived at through their decision-making processes. 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 will be prepared to leave.

We periodically assess the alignment of key associations with our position on climate. In April 2022 we published our second detailed trade associations review (see attachment in column 3).

The examples that we give in question 12.3(a) of the policies, laws and regulations that may impact climate that we have engaged with, are taken from our global advocacy hub (available at: https://www.bp.com/en/global/corporate/sustainability/our-approach-to-sustainability/policy-and-advocacy/advocacy-activities.html), and do not represent an exhaustive list of engagement activities.

C12.3a

(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?

Focus of policy, law, or regulation that may impact the climate

Other, please specify

Cap and invest program

Specify the policy, law, or regulation on which your organization is engaging with policy makers

SB 5126 – US Climate Commitment Act, which included provisions for a cap and invest carbon pricing programme.

The information included here has been taken from our global advocacy hub, where we publish examples of advocacy in support of our Aim 6 – to more actively advocate for progressive climate policies that support net zero.

Policy, law, or regulation geographic coverage

Sub-national

Country/region the policy, law, or regulation applies to

United States of America

Your organization's position on the policy, law, or regulation

Support with no exceptions

Description of engagement with policy makers

bp gave oral testimony at the Washington State Senate Environment, Energy & Technology committee supporting the proposed Climate Commitment Act (time 24:18, link here: https://tvw.org/video/senate-environment-energy-technology-committee-2021011336/), which included provisions for a cap and invest carbon pricing programme.

bp also gave oral testimony at the Washington State Ways & Means committee supporting the proposed Climate Commitment Act (time 90:00, link here: https://tvw.org/video/senate-ways-means-committee-2021031291/). We gave support with comments and edits offered to make the program better.

We have answered 'yes, we have evaluated, and it is aligned' to the question 'have you evaluated whether your organisation's engagement is aligned with the goals of the Paris Agreement?' because:
• We believe our ambition and aims, taken together, are consistent with the goals of the Paris Agreement.
• Our Aim 6 is to more actively advocate for policies that support net zero, including carbon pricing.
• Our strategy – to transition from IOC to IEC underpins our ambition and aims.
• We strive to conduct our advocacy in line with our aims and ambition, including Aim 6, to help us deliver our strategy.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate

Renewable energy generation

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Review of Directive 2018/2001/EU on the promotion of the use of energy from renewable sources.

The information included here has been taken from our global advocacy hub, where we

publish examples of advocacy in support of our Aim 6 – to more actively advocate for progressive climate policies that support net zero.

Policy, law, or regulation geographic coverage

Regional

Country/region the policy, law, or regulation applies to

EU27

Your organization's position on the policy, law, or regulation

Support with major exceptions

Description of engagement with policy makers

bp responded to the Consultation on the Review of Directive 2018/2001/EU on the promotion of the use of energy from renewable sources.

The consultation aimed to collect views and suggestions from stakeholders and citizens in view of the possible proposal for a revision of Directive 2018/2001/EU on the promotion of the use of renewable energy (RED II), planned for 2021.

We have answered 'yes, we have evaluated, and it is aligned' to the question 'have you evaluated whether your organisation's engagement is aligned with the goals of the Paris Agreement?' because:
• We believe our ambition and aims, taken together, are consistent with the goals of the Paris Agreement.
• Our Aim 6 is to more actively advocate for policies that support net zero, including carbon pricing.
• Our strategy – to transition from IOC to IEC underpins our ambition and aims.
• We strive to conduct our advocacy in line with our aims and ambition, including Aim 6, to help us deliver our strategy

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

The following text is part of bp's response to the consultation. Details of bp's full response to the consultation can be found here: https://www.bp.com/content/dam/bp/business-sites/en/global/corporate/pdfs/sustainability/advocacy-and-lobbying/bp-response-to-review-of-directive-2018-2001-eu.pdf

We strongly support the objectives of REDII and believe that its targets should be ambitious and in line with EU's climate neutrality targets by 2050.

REDII should be modified to enable all renewable and low-carbon solutions (including green and blue hydrogen production and distribution) that can deliver significant GHG emission reductions to be included in the EU's decarbonisation framework. Where the EU framework defines targets and support measures to incentivise decarbonisation, those incentives should be open to renewable and low-carbon solutions based on the GHG saving they can achieve, while allowing Member States to choose their level of

ambition and support policy.

Expanding the scope of REDII to include low-carbon hydrogen could provide a business case for the development of new low carbon hydrogen facilities as well as retrofitting existing hydrogen facilities with CCUS. Sustainability is one of the most important factors driving best practices in all biofuel producer countries to deliver the long-term success of the sector. We support the approach of limiting and over time reducing the use of high-ILUC risk feedstocks and food and feed crop-based feedstocks, any changes need to protect or enhance these limits.

Achieving net zero emissions requires well-designed policy mechanisms to support rapid decarbonisation across all sectors of the economy.

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate

Methane emissions

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Consultation on legislation to measure and mitigate methane emissions in the energy sector. The consultation aimed to collect views and suggestions from stakeholders and citizens with respect to a policy proposal for a legislative act to further reduce methane emissions in the energy sector planned for 2021.

The information included here has been taken from our global advocacy hub, where we publish examples of advocacy in support of our Aim 6 – to more actively advocate for progressive climate policies that support net zero.

Policy, law, or regulation geographic coverage

Regional

Country/region the policy, law, or regulation applies to

EU27

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Description of engagement with policy makers

bp responded to the consultation on legislation to measure and mitigate methane emissions in the energy sector.

We have answered 'yes, we have evaluated, and it is aligned' to the question 'have you evaluated whether your organisation's engagement is aligned with the goals of the Paris Agreement?' because:

• We believe our ambition and aims, taken together, are consistent with the goals of the Paris Agreement.
• Our Aim 6 is to more actively advocate for policies that support net zero, including carbon pricing.
• Our strategy – to transition from IOC to IEC underpins our ambition and aims.
• We conduct our advocacy in line with our aims and ambition, including Aim 6, to help us deliver our strategy.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

The following text is part of bp's response to the consultation. Details of bp's full response to the consultation can be found here: https://www.bp.com/content/dam/bp/business-sites/en/global/corporate/pdfs/sustainability/advocacy-and-lobbying/bp-submission-on-eu-methane-consultation.pdf.

bp supports the development of prescriptive requirements that focus on high priority activity types that are aligned with the OGMP 2.0 framework. New regulation should have an appropriate level of detail to allow some flexibility in the implementation of requirements, especially where technologies are evolving or where alternate approaches exist to achieve the same goal. Example areas relevant here are LDAR, MRV and flares / vents.

We support the evaluation of performance-based requirements as a logical second step, with consideration of methane and CO_2 emissions / intensity needed.

The OGMP is now established as the premier global voluntary initiative with a significant European bias in both leadership and company participation. It balances ambition with credibility and is therefore a great basis for EU legislation. A legislative link to the voluntary OGMP would help level the playing field for early signatories without needing to develop standalone requirements.

For LDAR, we recommend an outcome-based strategy in which performance standards are defined (e.g. limits of detection). However, regulations should be technology agnostic (subject to minimum standards / quality) to support innovation. It is incumbent upon new technology to demonstrate equivalency to existing system performance based on outcomes. For example, moving rapidly between sites may reduce sensitivity, thus potentially missing smaller releases, but the faster response to a larger emissions will still reduce overall methane losses.

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate

Other, please specify

Decarbonisation of road transport

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Hīkina te Kohupara - Kia mauri ora ai te iwi
Green Paper for Consultation on the decarbonization of road transport by the New Zealand government

The information included here has been taken from our global advocacy hub, where we publish examples of advocacy in support of our Aim 6 – to more actively advocate for progressive climate policies that support net zero.

Policy, law, or regulation geographic coverage

National

Country/region the policy, law, or regulation applies to

New Zealand

Your organization's position on the policy, law, or regulation

Support with no exceptions

Description of engagement with policy makers

bp gave a submission to Hīkina te Kohupara – Kia mauri ora ai te iwi, a Green Paper for Consultation on the decarbonization of road transport by the New Zealand government. The following text is part of bp's response to the consultation. Details of bp's full response to the consultation can be found here: https://www.bp.com/content/dam/bp/businesssites/en/global/corporate/pdfs/sustainability/advocacy-and-lobbying/bp-submission-hikinate-kohupara-green-paper.pdf.

bp supports the seven principles used in Hīkina te Kohupara to shape the advice to the Government on transitioning to a net zero carbon transport system. bp supports the rapid decarbonisation of road transport and believes sophisticated policy is needed to tackle this complex challenge at a system level. We support a system-level approach to coordinate action as the energy sector becomes more interconnected and transport and energy markets become dependent.

bp believes the role of Government should be to create an enabling policy landscape that supports a level playing field and degree of certainty to encourage the scale of investment required to achieve a successful and sustainable just transition - so all low carbon transport fuels and technologies can compete and succeed. We agree with the Business Energy Council (BEC) submission that an outcome-based regulatory environment will enable private sector innovation and forge a market-led path to 2050. The task of decarbonisation is large and difficult, no one sector can do it alone. It is imperative that Governments, the private sector and civil society work together with a common objective and clear rules of play. We believe a market-led approach will deliver diverse technologies both known and yet to be known, in an economically efficient way.

We have answered 'yes, we have evaluated, and it is aligned' to the question 'have you

evaluated whether your organisation's engagement is aligned with the goals of the Paris Agreement?' because:
• We believe our ambition and aims, taken together, are consistent with the goals of the Paris Agreement.
• Our Aim 6 is to more actively advocate for policies that support net zero, including carbon pricing.
• Our strategy – to transition from IOC to IEC underpins our ambition and aims.
• We strive to conduct our advocacy in line with our aims and ambition, including Aim 6, to help us deliver our strategy.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate

Mandatory climate-related reporting

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Securities and Exchange Commission request for public input on climate-related disclosures

The information included here has been taken from our global advocacy hub, where we publish examples of advocacy in support of our Aim 6 – to more actively advocate for progressive climate policies that support net zero.

Policy, law, or regulation geographic coverage

National

Country/region the policy, law, or regulation applies to

United States of America

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Description of engagement with policy makers

bp appreciated the opportunity to provide comments on the Securities and Exchange Commission's (SEC) request for input on climate-related disclosures.

We have answered 'yes, we have evaluated, and it is aligned' to the question 'have you evaluated whether your organisation's engagement is aligned with the goals of the Paris Agreement?' because:
• We believe our ambition and aims, taken together, are consistent with the goals of the

Paris Agreement.
• Our Aim 6 is to more actively advocate for policies that support net zero, including carbon pricing.
• Our strategy – to transition from IOC to IEC underpins our ambition and aims.
• We conduct our advocacy in line with our aims and ambition, including Aim 6, to help us deliver our strategy.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

We are supportive of requiring climate-related financial disclosures, and we were pleased to share our views in response to this request. In summary, bp respectfully encourages the SEC to consider the following recommendations:
- Adopt new disclosure requirements relating to specific climate change metrics which lead to disclosure of information that is relevant to the registrant and useful to investors.
- Coordinate with regulators at the international level to ensure that reporting regimes provide consistent and investor helpful information.
- Leverage the work of global initiatives already underway that are advancing climate-related corporate reporting.
- Adopt climate change disclosure requirements in line with the TCFD framework and informed by the Sustainability Accounting Standard Board's ("SASB") industry specific climate-related metrics.

bp's full comments to the Securities and Exchange Commission can be found here: https://www.bp.com/content/dam/bp/business-sites/en/global/corporate/pdfs/sustainability/advocacy-and-lobbying/bp-america-comments-on-climate-disclosures.pdf

We have answered 'yes, we have evaluated, and it is aligned' to the question 'have you evaluated whether your organisation's engagement is aligned with the goals of the Paris Agreement?' because:
• We believe our ambition and aims, taken together, are consistent with the goals of the Paris Agreement.
• Our Aim 6 is to more actively advocate for policies that support net zero, including carbon pricing.
• Our strategy – to transition from IOC to IEC underpins our ambition and aims.
• We strive to conduct our advocacy in line with our aims and ambition, including Aim 6, to help us deliver our strategy.

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate

Other, please specify

Sustainable finance

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Article 8 of Regulation (EU) 2020/852 ('Taxonomy Regulation').

bp's comments were on one particular point around treatment of capex/investments relating to equity-accounted entities in connection with reporting pursuant to Article 8 of the Taxonomy Regulation.

The information included here has been taken from our global advocacy hub, where we publish examples of advocacy in support of our Aim 6 – to more actively advocate for progressive climate policies that support net zero.

Policy, law, or regulation geographic coverage

Regional

Country/region the policy, law, or regulation applies to

EU27

Your organization's position on the policy, law, or regulation

Support with major exceptions

Description of engagement with policy makers

bp welcomes the opportunity to contribute to this consultation and has contributed to responses of some industry associations. In addition to that input, we wanted to draw attention to one particular point around treatment of capex/investments relating to equity-accounted entities in connection with reporting pursuant to Article 8 of the Taxonomy Regulation.

We have answered 'yes, we have evaluated, and it is aligned' to the question 'have you evaluated whether your organisation's engagement is aligned with the goals of the Paris Agreement?' because:

• We believe our ambition and aims, taken together, are consistent with the goals of the Paris Agreement.

• Our Aim 6 is to more actively advocate for policies that support net zero, including carbon pricing.

• Our strategy – to transition from IOC to IEC underpins our ambition and aims.

• We strive to conduct our advocacy in line with our aims and ambition, including Aim 6, to help us deliver our strategy.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

As currently drafted, by excluding information about investments in equity accounted entities, the draft delegated act may hinder comparisons of and under-estimate companies' taxonomy-alignment. Due to the significant level of investment needed to decarbonise the energy sector, companies often decide to invest in environmentally sustainable activities through joint arrangements (as defined by IFRS 11) or associates (as defined by IAS 28). Investments in joint ventures and associates are accounted for using the equity accounting method, whereas investments in joint operations are

‘proportionately consolidated’. Classification of joint arrangements under IFRS 11 is an area of significant judgement.

We note that investments made into equity-accounted entities would typically be reported as capex in IFRS financial statements. We also note that, by excluding investments in equity-accounted entities from reported capex, the draft delegated act on Article 8 creates an inconsistency in approach between such investments and joint operations.
Where this is material, this inconsistency can hinder comparisons of and under-estimate companies’ taxonomy-alignment. Without some flexibility in relation to these types of investments, the taxonomy risks creating a misleading picture of reporting entities which fails to give recognition for material investments.

Recognising that it may often not be practical or possible to undertake a full assessment of taxonomy-aligned turnover, capex and opex within equity accounted entities, we invite the European Commission to reflect the principle, e.g. by highlighting this in a recital of the draft delegated act, that without allowing companies some flexibility with regard to their reporting relating to equity-accounted entities, the taxonomy risks creating a misleading picture of reporting entities. In addition to the inconsistency with accounting standards it fails to give recognition to reporting entities for material investments.

Have you evaluated whether your organization’s engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate

Other, please specify

Renewable and low carbon gases

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Open Public Consultation on the Hydrogen and Gas Market Decarbonisation Package.

The consultation aimed to collect views and suggestions from stakeholders and citizens related to a possible proposal for a revision of the Gas Directive (2009/73/EC) and Gas Regulation ((EC) No 715/2009). This review was planned for Q4 2021.

The information included here has been taken from our global advocacy hub, where we publish examples of advocacy in support of our Aim 6 – to more actively advocate for progressive climate policies that support net zero.

Policy, law, or regulation geographic coverage

Regional

Country/region the policy, law, or regulation applies to

EU27

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Description of engagement with policy makers

bp responded to the Open Public Consultation on the Hydrogen and Gas Market Decarbonisation Package.

We have answered 'yes, we have evaluated, and it is aligned' to the question 'have you evaluated whether your organisation's engagement is aligned with the goals of the Paris Agreement?' because:
• We believe our ambition and aims, taken together, are consistent with the goals of the Paris Agreement.
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• Our strategy – to transition from IOC to IEC underpins our ambition and aims.
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Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

The following text is part of bp's response to the consultation. Details of bp's full response to the consultation can be found here: https://www.bp.com/content/dam/bp/business-sites/en/global/corporate/pdfs/sustainability/advocacy-and-lobbying/bp-response-to-hydrogen-and-gas-market-decarbonisation-package.pdf

Gaseous fuels have a key role to play in getting to net zero. The transition to a low carbon energy system is likely to lead to a fundamental restructuring of the EUs energy system, with a more diverse energy mix, greater consumer choice, more localized energy markets & increasing levels of integration & competition. The pace of decarbonisation will vary regionally; in the 2030-time frame supportive regulatory regimes & transitional policy incentives for hydrogen biogas & biomethane is critical.

Revision of current regulations should enable and facilitate the market entry of both renewable and low carbon gases. New regulation is also needed to support the development of a separate competitive hydrogen market. Regulating gas markets in a technology neutral way with a focus on the overall aim of decarbonisation would create the conditions for a lower carbon energy system, for organisations to participate and compete on a level playing field and bring private investment to bear. Supportive regulatory regimes & transitional policy incentives are key to enable the market entry of renewable & low carbon gases and will need to supplement already existing mechanisms. In the case of clean hydrogen, such policies are key to reduce costs over time as with renewables policies over the last 20 years. This is especially true for 'first of a kind' projects & enabling scale up. New legislation should be designed to allow the market to find the most cost-effective means of evolving.

As the market develops investment will naturally flow to compatible infrastructure. Existing gas infrastructure can enhance the timely shift to decarbonized and renewable gases as it can in some cases be repurposed at a relatively low cost. New gas infrastructure and equipment should be CCUS or H2-compatible or ready to avoid lock-in of unabated gas. Revised legislation should focus on supporting decarbonised infrastructure growth without compromising energy security and reliability.

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate

Other, please specify

Electrification of road transport

Specify the policy, law, or regulation on which your organization is engaging with policy makers

EV Fleet Accelerator, which outlined a series of actions needed from both industry and government to help accelerate the mass adoption of electric vehicles across the UK.

The information included here has been taken from our global advocacy hub, where we publish examples of advocacy in support of our Aim 6 – to more actively advocate for progressive climate policies that support net zero.

Policy, law, or regulation geographic coverage

National

Country/region the policy, law, or regulation applies to

United Kingdom of Great Britain and Northern Ireland

Your organization's position on the policy, law, or regulation

Support with no exceptions

Description of engagement with policy makers

bp became a member of the Electric Vehicle Fleet Accelerator (EVFA) with six other major British companies. The seven companies have come together to work to help accelerate the mass adoption of electric vehicles (EVs) across the UK. The EVFA grew from Prime Minister Boris Johnson's Build Back Better Business Council.

The EVFA published a report that outlined a series of actions needed from both industry and government to help accelerate the mass adoption of electric vehicles across the UK. It is focused in four key areas:
- Future-proofing the electricity network infrastructure: ensuring that price controls and funding measures reflect the scale of the challenge, the need to invest in the network ahead of need, and support levelling up with investment in areas the market doesn't reach.
- Enabling the UK-wide rollout of charging infrastructure: fast-tracking EV charging

infrastructure in the planning system, aligning with local authorities to unlock land for charging infrastructure, and setting clear funding frameworks.
- Overcoming demand obstacles: increasing capital support for grid reinforcement costs, introducing minimum standards for reliability, safety and interoperability, and improving access to public charging networks.
- Expanding the supply of UK-made vehicles: providing strong demand signals to OEMs from fleets, setting increasing requirements for zero-emissions vehicles for manufacturers, and incentivising second hand EV market with VAT exemption.

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Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate

Other, please specify

Green jobs

Specify the policy, law, or regulation on which your organization is engaging with policy makers

UK's Green Jobs Taskforce Report, which called for the government, industry and the education sector to take action to deliver on the promise of a green industrial revolution and net zero.

The information included here has been taken from our global advocacy hub, where we publish examples of advocacy in support of our Aim 6 – to more actively advocate for progressive climate policies that support net zero.

Policy, law, or regulation geographic coverage

National

Country/region the policy, law, or regulation applies to

United Kingdom of Great Britain and Northern Ireland

Your organization's position on the policy, law, or regulation

Support with no exceptions

Description of engagement with policy makers

bp contributed to the UK's Green Jobs Taskforce Report which called for government, industry and the education sector to take action to deliver on the promise of a green industrial revolution and net zero.

We have answered 'yes, we have evaluated, and it is aligned' to the question 'have you evaluated whether your organisation's engagement is aligned with the goals of the Paris Agreement?' because:
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Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate

Other, please specify

Sustainable biofuels, bioliquids and biomass fuels

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Sustainable biofuels, bioliquids and biomass fuels – voluntary schemes (implementing rules).

Article 19 & 23 of the proposed Commission Implementing Regulation on rules to verify sustainability and GHG saving criteria establish specific rules for Mass Balance system and co-processing, respectively.

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Policy, law, or regulation geographic coverage

Regional

Country/region the policy, law, or regulation applies to

EU27

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Description of engagement with policy makers

bp submitted feedback (reference F2663229) to the European Commission with recommendations on the mass balance approach. bp supports the EU's decarbonisation goals and its focus on sustainability for biofuels and want ambitious effective climate policies to help us all get to net zero. We welcome the efforts of the European Commission to harmonize, through this Implementing Act, rules to apply across the certification system for voluntary schemes and low ILUC-risk biofuels.

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Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

We believe that rules should be clear enough to allow the implementation of a uniform and recognized certification process so all stakeholders can fulfil them. We encourage the Commission to design rules so that they safeguard sustainability while avoiding unnecessary costs and complexity which may increase cost to consumers, adversely affecting achievement of the EU's decarbonisation goals.

We wish to draw attention to one specific concern, and our proposal for how it may be addressed.

Currently Article 23 only describes the allocation of biogenic feedstocks to transport fuel (the separate Co-processing Delegated Act scope) within Refinery limits without taking into account the downstream distribution of the co-processed transport fuel and the subsequent blending activities with fossil/other biofuels. In this way, in the absence of more definition, it would appear that the Implementing Act would also require C14 testing to be conducted for those activities downstream of refineries.

Based on our current understanding, were C14 testing to be imposed for those activities downstream of the refineries this would considerably limit the use of renewable fuels, and with it the potential for emission reductions in transport sector.

We therefore recommend that further consideration is taken in relation to activities

beyond Refinery limits and that Article 23 provide further clarity on how these activities should be managed.

We believe that a mass balance approach to downstream co-processing activities would be a more cost efficient and equally robust means of allowing greater volumes of sustainable biofuels to be introduced to market in support of the EU's higher 2030 ambitions. To support this, we recommend the proposed change to Article 19 section 19.2.(j) to incorporate a similar wording as used by the Commission to enable a "mass balance" approach in the definition of product group rules:
(j) where biofuels, bioliquids or biomass fuels are blended with fossil fuels and the molecular structure of the biofuels, bioliquids or biomass fuels is similar to the molecular structure of the fossil fuel, the information about the sustainability and GHG emissions saving characteristics assigned to the blend shall be established considering they belong to the same product group. The determination of the share of biofuel, and biogas for transport from biomass being processed with fossil fuels in a common process, shall be established in accordance with Article 23.

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate

Methane emissions

Specify the policy, law, or regulation on which your organization is engaging with policy makers

US EPA proposed regulation of methane emissions from the oil and gas industry (non-rulemaking Docket: EPA-HQ-OAR-2021-0295)

The information included here has been taken from our global advocacy hub, where we publish examples of advocacy in support of our Aim 6 – to more actively advocate for progressive climate policies that support net zero.

Policy, law, or regulation geographic coverage

National

Country/region the policy, law, or regulation applies to

United States of America

Your organization's position on the policy, law, or regulation

Support with no exceptions

Description of engagement with policy makers

bp America provided a white paper on methane detection technology, along with the associated raw data contained in Methane Detection Technology Raw Data, to assist the EPA in understanding the application, data collection, benefits, and challenges of bpx's currently deployed methane detection technologies, including case studies, in

advance of proposed regulations later this year for new, modified and existing sources.

bpx is a leader in understanding the challenge posed by methane emissions and is taking action to achieve significant reductions in our U.S. onshore operations. To reduce our emissions, bpx deploys a host of methane measurement technologies based on operational feasibility and applicability.

In the submission (which can be found here: https://www.bp.com/content/dam/bp/business-sites/en/global/corporate/pdfs/sustainability/advocacy-and-lobbying/bp-comments-on-epa-non-rulemaking-docket-epa-hq-oar-2021-0295.pdf), each technology is explored in a separate section, which provides more substantive operational usage scenarios, including case studies from deployment. We are learning that these technologies have played an instrumental role in reducing emissions in our operations, and that deployment of a variety of technologies in a holistic and complementary way is critical to achieve bp's aim to deploy continuous site detection and source level measurement systems. As the agency considers the role of methane measurement technologies, we encourage the EPA to consider: 1. An integrative approach when considering these technologies for future regulatory purposes. 2. Different technologies are better suited to different asset types, operations, and applications. 3. Technologies can be used together to improve and manage against certain temporal and spatial limitations of each technology type.

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Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate

Methane emissions

Specify the policy, law, or regulation on which your organization is engaging with policy makers

US EPA's proposed regulation of methane emissions from existing sources in the oil and gas industry under Clean Air Act Section 111(d)

The information included here has been taken from our global advocacy hub, where we publish examples of advocacy in support of our Aim 6 – to more actively advocate for progressive climate policies that support net zero.

Policy, law, or regulation geographic coverage

National

Country/region the policy, law, or regulation applies to

United States of America

Your organization's position on the policy, law, or regulation

Support with no exceptions

Description of engagement with policy makers

bp America was pleased to respond to a US EPA request for further information concerning the role that methane intensity standards may play in designing the Environmental Protection Agency's ("EPA") proposed rule to control methane emissions from existing sources in the oil and gas sector under section 111(d) of the Clean Air Act.

bp supports direct federal regulation of methane emissions from the oil and gas industry across the value chain. EPA regulation of existing sources of methane emissions from the onshore oil and gas production, processing, distribution, transmission, and storage segments is the right thing to do for the environment and will support consistency in regulation across the US. Such regulation can take advantage of cost-effective solutions that are actively being developed and utilized, as we described in some detail during EPA's public workshop on methane detection technology (August 23–24, 2021), in which a range of stakeholders provided perspectives on innovative technologies to detect methane emissions.

This comment letter provides preliminary thoughts on the importance of a section 111(d) rule for methane emissions from existing sources. More specifically, this letter suggests that EPA explore, and solicit input on, the various ways in which "methane intensity" standards could be used in designing the rule. bp looks forward to commenting and providing input on these issues as the rulemaking progresses. bp encourages EPA to design the rule so that it provides flexibility in compliance and drives innovation in technology.

bp's full letter to the EPA can be found here: https://www.bp.com/content/dam/bp/business-sites/en/global/corporate/pdfs/sustainability/advocacy-and-lobbying/bp-comments-on-epa-proposed-rule-regulating-methane-emissions.pdf

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Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate

Other, please specify

Climate provisions

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Climate provisions in the budget reconciliation bill

The information included here has been taken from our global advocacy hub, where we publish examples of advocacy in support of our Aim 6 – to more actively advocate for progressive climate policies that support net zero.

Policy, law, or regulation geographic coverage

National

Country/region the policy, law, or regulation applies to

United States of America

Your organization's position on the policy, law, or regulation

Support with no exceptions

Description of engagement with policy makers

bp America joined a broad group of businesses supporting climate provisions in the budget reconciliation bill in a letter to congressional leadership.

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Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate

Other, please specify

Transmission planning, processes and cost allocation

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Docket No. RM21-17-000. Building for the Future through Electric Regional Transmission Planning and Cost Allocation and Generator Interconnection.

FERC gave advanced notice of proposed rulemaking (ANOPR) on potential reforms to improve the electric regional transmission planning and cost allocation and generator interconnection process.

In this ANOPR, FERC requested comments on concepts and proposals for changes to existing regional transmission planning, regional cost allocation, generator interconnection funding, generator interconnection queueing, and consumer protection processes.

The information included here has been taken from our global advocacy hub, where we publish examples of advocacy in support of our Aim 6 – to more actively advocate for progressive climate policies that support net zero.

Policy, law, or regulation geographic coverage

National

Country/region the policy, law, or regulation applies to

United States of America

Your organization's position on the policy, law, or regulation

Neutral

Description of engagement with policy makers

We selected ‘neutral’ in the previous column because the response was submitted in advance of rulemaking occurring.

bp is encouraged that FERC is taking comment on potential changes and reforms to transmission planning and processes that are just and reasonable and not unduly discriminatory or preferential. bp respectfully offered comments detailed here: https://elibrary.ferc.gov/eLibrary/filelist?accession_number=20211012-5562

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Details of exceptions (if applicable) and your organization’s proposed alternative approach to the policy, law or regulation

Have you evaluated whether your organization’s engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate

Other, please specify

Hydrogen production

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Provisions to advance low and zero carbon hydrogen production in the bipartisan infrastructure package and forthcoming budget reconciliation text.

The information included here has been taken from our global advocacy hub, where we publish examples of advocacy in support of our Aim 6 – to more actively advocate for progressive climate policies that support net zero.

Policy, law, or regulation geographic coverage

National

Country/region the policy, law, or regulation applies to

United States of America

Your organization’s position on the policy, law, or regulation

Support with minor exceptions

Description of engagement with policy makers

bp America joined other businesses and eNGOs in signing a Carbon Capture Coalition letter to US congressional leadership in support of provisions to advance low and zero carbon hydrogen production.

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Details of exceptions (if applicable) and your organization’s proposed alternative approach to the policy, law or regulation

The following text is part of the letter bp America signed. The full letter can be found here: https://carboncapturecoalition.org/wp-content/uploads/2021/10/Hydrogen-LOS_Budget-Reconciliation_FINAL.pdf.

“On behalf of the undersigned companies and organizations, we strongly support the inclusion of multiple pathways for low- and zero-carbon hydrogen production in the bipartisan infrastructure package and forthcoming budget reconciliation text.” (pg 1)
“[T]hank you for including important funding for research, development and commercial deployment of hydrogen, and for the first-time, establishing hydrogen hubs in bipartisan infrastructure legislation, as well as featuring a tax credit for the production of low- and zero-carbon hydrogen in current base budget reconciliation texts. While these provisions represent important and welcome steps forward, it is clear that in order to meet the administration’s net-zero and midcentury climate goals, 2 Congress must do more to ensure that adequate supplies of low-carbon hydrogen are readily available over the next decade. We stand ready to work with you and your colleagues across the aisle to enact federal policy mechanisms to lower the cost of production, invest in research and demonstration, and facilitate the buildout of transport and storage infrastructure to make certain that the hydrogen economy scales at the rate necessary to meet its full emissions reduction potential.” (pgs 1-2)

Have you evaluated whether your organization’s engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate

Other, please specify

Environmental protection

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Phase 1 proposed revisions to the National Environmental Policy Act implementing regulations

CEQ's Phase 1 rulemaking proposes three main revisions to the NEPA implementing regulations, as amended in 2020:
1. Restoring the definition of "direct" and "indirect" effects (40 CFR 1508.8), and "cumulative impacts" (40 CFR 1508.7), from the 1978 NEPA Regulations so that each reference to these terms through 40 CFR parts 1500 through 1508 would include direct, indirect, and cumulative effects;
2. Restoring language from the 1978 NEPA Regulations that allows for agency discretion in developing and relying on statements of purpose and need (40 CFR 1502.13) and making a conforming edit to the definition of "reasonable alternatives" (40 CFR 1508.1(z));
3. Clarifying that while agency NEPA procedures need to be consistent with the CEQ's NEPA regulations, agencies have the discretion and flexibility to develop procedures beyond the CEQ regulatory requirements (40 CFR 1507.3).

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Policy, law, or regulation geographic coverage

National

Country/region the policy, law, or regulation applies to

United States of America

Your organization's position on the policy, law, or regulation

Support with no exceptions

Description of engagement with policy makers

bp America commented in support of the CEQ's Phase 1 proposed revisions to the NEPA implementing regulations.

bp provided comments on each proposed revision and discussed key recommendations and principles for CEQ's consideration as it prepares the next phase of this two-part rulemaking process.

Our submitted comments can be found here:
https://www.bp.com/content/dam/bp/business-sites/en/global/corporate/pdfs/sustainability/advocacy-and-lobbying/bp-america-comments-on-national-environmental-policy-act.pdf

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Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate

Climate-related targets

Specify the policy, law, or regulation on which your organization is engaging with policy makers

FuelEU Maritime – EU Green Maritime Space Initiative.

Proposal to introduce a GHG intensity reduction target for the energy used on ships. This is part of the EU Fit for 55 Package.

The information included here has been taken from our global advocacy hub, where we publish examples of advocacy in support of our Aim 6 – to more actively advocate for progressive climate policies that support net zero.

Policy, law, or regulation geographic coverage

Regional

Country/region the policy, law, or regulation applies to

EU27

Your organization's position on the policy, law, or regulation

Support with no exceptions

Description of engagement with policy makers

bp provided feedback on the European Commission's FuelEU Maritime proposal to introduce a GHG intensity reduction target for the energy used on ships.

Key points from bp's feedback:
- We support the Commission's underlying approach of tackling GHG emissions from

the maritime shipping sector and the well-to-wake emissions intensity standard as the right approach to reducing GHG emissions.
- We support a higher GHG intensity target, potentially more aligned to the 13% GHG reduction target in transport under the proposed RED III.
- We support EU seeking alignment of regulations at IMO level.

More detail can be found here: https://www.bp.com/content/dam/bp/business-sites/en/global/corporate/pdfs/sustainability/advocacy-and-lobbying/bp-response-to-CO_2-emissions-from-shipping-initiative.pdf

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Details of exceptions (if applicable) and your organization’s proposed alternative approach to the policy, law or regulation

Have you evaluated whether your organization’s engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate

Other, please specify

Sustainable aviation fuel

Specify the policy, law, or regulation on which your organization is engaging with policy makers

EU ReFuelEU Aviation.

Proposal for a sustainable aviation fuel (SAF) blending mandate as a pragmatic tool to ramp up production and consumption of SAF. This is part of the EU Fit for 55 Package.

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Policy, law, or regulation geographic coverage

Regional

Country/region the policy, law, or regulation applies to

EU27

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Description of engagement with policy makers

bp responded to the consultation with recommendations provided to the EU Commission

We have answered 'yes, we have evaluated, and it is aligned' to the question 'have you evaluated whether your organisation's engagement is aligned with the goals of the Paris Agreement?' because:
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Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

Key points on target level and SAF feedstock / technology pathways:
- Support higher ambition: 10% by 2030 (instead of 5%)
- Include recycled carbon fuels to support MSW-to-SAF, but need to further clarify sustainability requirements under RED

Key points on mandate design:
- Support obligation on fuel suppliers and airlines
- Support wide scope, i.e. applying to all departing flights
- Non-compliance: paying penalty should suffice, no 'catch up' of supply shortfall
- Fuel suppliers should be allowed to comply on the basis of all their jet fuel supplies in the EU – not at individual airports.
- SAF should count against multiple regulations, matched by a commensurate increase of ambition.

bp's full response can be found here: https://www.bp.com/content/dam/bp/business-sites/en/global/corporate/pdfs/sustainability/advocacy-and-lobbying/bp-response-to-refueleu-aviation-proposal-for-saf-blending.pd

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate

Renewable energy generation

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Renewable Energy Directive (RED III).

Proposed target to increase the overall shares of renewables to at least 40%, underpinned by sectoral targets. This is part of the EU Fit for 55 Package.

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Policy, law, or regulation geographic coverage

Regional

Country/region the policy, law, or regulation applies to

EU27

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Description of engagement with policy makers

bp responded to the EU Renewable Energy Directive (RED III), including recommendations to the EU Commission on how to better reach the target.

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Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

bp welcome the proposed target to increase the overall share of renewables to at least 40%, underpinned by sectoral targets.

Key points on renewable energy in transport:
- Address RED II implementation issues that will become even more important with increased targets under RED III
- Support proposed design of transport obligation based on GHG reductions across all transport sectors
- Encourage member states to set sufficiently high penalties for non-compliance related to advanced bio and RFNBO sub-targets

- Increase – not reduce – the contribution from Annex IX, Part B feedstocks; reinforcing effective chain of custody and sustainability certification
- Broaden e-mobility credit mechanism to include ALL charge point – not just those of public charge points

Key points on renewable energy in industry:
- Broaden scope of 50% RFNBO target to include low carbon hydrogen meeting the taxonomy criteria.
- Exclude refining from the 50% target; clarify all hydrogen use in refining should fall under the scope of the RED transport obligation
- Calculate the annual 1.1% renewables target over a 3- or 5-year period

bp's full response can be found here: https://www.bp.com/content/dam/bp/business-sites/en/global/corporate/pdfs/sustainability/advocacy-and-lobbying/bp-response-to-renewable-energy-directive-red-iii.pdf

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate

Other, please specify

Decarbonising the transport sector

Specify the policy, law, or regulation on which your organization is engaging with policy makers

EU Alternative Fuels Infrastructure Regulation proposal.

On decarbonising the transport sector.

The information included here has been taken from our global advocacy hub, where we publish examples of advocacy in support of our Aim 6 – to more actively advocate for progressive climate policies that support net zero.

Policy, law, or regulation geographic coverage

Regional

Country/region the policy, law, or regulation applies to

EU27

Your organization's position on the policy, law, or regulation

Support with no exceptions

Description of engagement with policy makers

bp responded to the consultation on EU Commission's AFIR proposal and provided recommendations to the Commission

Key points from bp's response:
- Member States should set time limits (3-4 months) for grid connection and permitting procedures for EV charging infrastructure
- Clarify definitions of "publicly accessible", "limited publicly accessible" and "private accessible" EV charging stations
- Introduce distance-based bio-LNG refuelling targets for heavy-duty vehicles, like those proposed for hydrogen refuelling
- Consider support for refuelling of sustainable marine fuels at ports

bp's full response can be found here: https://www.bp.com/content/dam/bp/business-sites/en/global/corporate/pdfs/sustainability/advocacy-and-lobbying/bp-response-to-alternative-fuels-infrastructure-proposal.pdf

We have answered 'yes, we have evaluated, and it is aligned' to the question 'have you evaluated whether your organisation's engagement is aligned with the goals of the Paris Agreement?' because:
• We believe our ambition and aims, taken together, are consistent with the goals of the Paris Agreement.
• Our Aim 6 is to more actively advocate for policies that support net zero, including carbon pricing.
• Our strategy – to transition from IOC to IEC underpins our ambition and aims.
• We strive to conduct our advocacy in line with our aims and ambition, including Aim 6, to help us deliver our strategy.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

C12.3b

(C12.3b) Provide details of the trade associations your organization engages with which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association

Other, please specify

Advanced Biofuels Association

Is your organization's position on climate change consistent with theirs?

Mixed

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

The Advanced Biofuels Association is focused on the increased role of biofuels in the US and consequently does not have a full range of policy statements or advocacy activity. However, we are encouraged by the role they play in support of technology-neutral policies that seek to reduce emissions, such as via low carbon fuel standards.

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as partially aligned overall if we found that it did not meet the criteria for either aligned or not aligned. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals. An association was assessed as not aligned overall if we found it to have stated opposition to one or more of bp's climate positions with limited support on the others.

We found that the Advanced Biofuels Association was partially aligned. In terms of alignment to our seven high-level climate policy positions, we found:
- Alignment on: Climate science, reducing emissions, carbon pricing, technology, energy efficiency
- Partial alignment on: Paris agreement
- Non-alignment on: none
- No position on: carbon credits

We will encourage ABFA to broaden its range of climate policy positions and will continue collaborating in areas relevant to our business.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

ABFA is a national trade association in the US, whose members produce, blend, and distribute advanced biofuels – low carbon fuels, derived from renewable, non-food biomass. Our emphasis on bioenergy has increased following our February 2022 strategy update, where we outline bioenergy as one of our five transition growth engines.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

American Chemistry Council

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the American Chemistry Council was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This

average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

American Clean Power Association

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions.. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the American Clean Power Association was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

American Petroleum Institute

Is your organization's position on climate change consistent with theirs?

Mixed

Has your organization influenced, or is your organization attempting to influence their position?

We have already influenced them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

Since API announced its first Climate Action Framework in March 2021, we have been encouraged by its progress. We have worked to influence the organization on key policy positions, and we are generally more closely aligned than in our 2020 assessment. In some areas, this has been supported by advocacy – for example, API has actively supported the direct federal regulation of methane through engagement with the Environmental Protection Agency as it develops new rules for methane management. Regulating methane will help prevent leaks throughout the industry and protect the environment.

However, we had hoped to see more evidence of support for good climate policy. For example, while API supports carbon pricing generally, it did not put this position into action by demonstrating support for specific carbon pricing proposals.

At the state level, we have seen a lack of support for carbon pricing initiatives we have supported, such as the expansion of the Regional Greenhouse Gas Initiative. Consequently, we have assessed API as partially aligned for 'carbon pricing'.

In addition, we have disagreed with API's opposition to certain policies designed to accelerate the adoption of electric vehicles (EVs). We see EVs as one important way to decarbonize road transport; in 2019 road transport was responsible for 24% of

greenhouse gas emissions in the US.

EV charging is a key part of our strategy, helping to accelerate the global revolution in mobility, and we have made this clear through our public statements and advocacy. Consequently, taking into account API's support for federal methane regulation, we assessed API as partially aligned on 'reducing emissions.'

API has been heading, in what we consider to be the right direction, but we would ideally like to see the association look for opportunities to demonstrate support for specific policy positions rather than opposing or remaining neutral.

If we see API taking policy positions not in line with our own, we will continue to speak up strongly within API and may point out our differences publicly and through our advocacy.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

API is the only national trade association that represents members from all parts of the oil and natural gas industry in the US – upstream, midstream and downstream. It is a major standard-setting organization for the industry and helps keep people safe by publishing standards for engineering, equipment reliability, fuel quality, emissions and more. bp derives a great deal of value from API membership in a broad range of topics.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Associação Brasiliera de Exploração de Produção (ABEP)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the Associação Brasiliera de Exploração de Produção (ABEP) was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

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We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Associação Portuguesa de Empresas Petrolíferas (APETRO)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the Associação Portuguesa de Empresas Petrolíferas (APETRO) was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

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We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Australian Institute of Petroleum

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We have already influenced them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the Australian Institute of Petroleum was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Australian Petroleum Production and Exploration Association (APPEA)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the Australian Petroleum Production and Exploration Association (APPEA) was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

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We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Bundesverband der Deutschen Industrie linked to Förderkreis der Deutschen Industrie (BDI/FDI)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the Bundesverband der Deutschen Industrie linked to Förderkreis der Deutschen Industrie (BDI/FDI) was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Business Council of Australia

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the Business Council of Australia was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Business Leadership South Africa (BLSA)

Is your organization's position on climate change consistent with theirs?

Mixed

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

The majority of BLSA's policy work on climate change takes place through Business Unity South Africa (BUSA), of which BLSA is a major member (and funder) and serves in a leading capacity in various BUSA structures including its board. bp participates in BLSA's council.

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as partially aligned overall if we found that it did not meet the criteria for either aligned or not aligned. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals. An association was assessed as not aligned overall if we found it to have stated opposition to one or more of bp's climate positions with limited support on the others.

We found that Business Leadership South Africa was partially aligned. In terms of alignment to our seven high-level climate policy positions, we found:
- Alignment on: Paris Agreement, reducing emissions, technology
- Partial alignment on: Climate science, carbon pricing, energy efficiency, carbon credits
- Non-alignment on: none
- No position on: none

Our 2022 Trade Association Review was the first time we included BLSA in our review. We are encouraged by what we have learned, particularly in the areas of access to energy and affordability. We would like to see a more complete set of policies, which is reflected in our overall assessment as partially aligned.

We will encourage BLSA to broaden its range of climate policy positions and will continue collaborating in areas relevant to our business.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

BLSA is an independent association whose members include the leaders of some of South Africa's biggest and most well-known businesses. bp derives value from BLSA membership on topics including climate change and advocacy on our net zero agenda, just transition and changes linked to South African competition law.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Business Roundtable

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the Business Roundtable was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Canadian Association of Petroleum Producers

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We have already influenced them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the Canadian Association of Petroleum Producers was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Confederation of British Industry (CBI)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the Confederation of British Industry was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Electric Power Supply Association (EPSA)

Is your organization's position on climate change consistent with theirs?

Mixed

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as partially aligned overall if we found that it did not meet the criteria for either aligned or not aligned. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active

support for specific policy proposals. An association was assessed as not aligned overall if we found it to have stated opposition to one or more of bp's climate positions with limited support on the others.

We found that the Electric Power Supply Association was partially aligned. In terms of alignment to our seven high-level climate policy positions, we found:
- Alignment on: Reducing emissions, carbon pricing, energy efficiency, technology
- Partial alignment on: climate science
- Non-alignment on: none
- No position on: Paris agreement, carbon credits

Our 2022 Trade Association Report was first time we included EPSA in our review. The organization is beginning to develop climate change policies and expanding the areas it covers. Consequently, its policy positions on climate science are currently somewhat limited, given its focus on competitive markets. We have seen support for renewables, and EPSA has spoken out in support of a national carbon price in the US.

We will encourage EPSA to broaden its range of climate policy positions and will continue collaborating in areas relevant to our business.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

EPSA is the US trade association which advocates for well-functioning and competitive wholesale electricity markets. Their aim is to power the nation's homes and businesses at the lowest cost – as well as to foster innovation and sustainable environmental progress.

We actively engage in wholesale electricity markets across the US, and EPSA is the leading trade association representing market participants. The organization is a strong voice for the value of competitive markets. bp participates in EPSA's board of directors and executive committee and participates in several policy and technical working groups.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

European Chemical Industry Council (CEFIC)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the European Chemical Industry Council (Cefic) was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

European Roundtable of Industrialists (ERT)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the European Roundtable of Industrialists (ERT) was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

FuelsEurope

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that FuelsEurope was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000.

This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Global Maritime Forum

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the Global Maritime Forum was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Greater Houston Partnership

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the Greater Houston Partnership was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the

development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

International Association of Oil and Gas Producers (IOGP)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the International Association of Oil and Gas Producers was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the

development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

International Emissions Trading Association

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the International Emissions Trading Association was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

IPIECA (global oil and gas industry association for advancing environmental and social performance)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that IPIECA was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we

pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Kwinana Industries Council

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the Kwinana Industries Council was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This

average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Louisiana Mid-Continent Oil and Gas Association (LMOGA)

Is your organization's position on climate change consistent with theirs?

Mixed

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as partially aligned overall if we found that it did not meet the criteria for either aligned or not aligned. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals. An association was assessed as not aligned overall if we found it to have stated opposition to one or more of bp's climate positions with limited support on the others.

We found that the Louisiana Mid-Continent Oil & Gas Association was partially aligned. In terms of alignment to our seven high-level climate policy positions, we found:
- Alignment on: Climate science, technology
- Partial alignment on: Reducing emissions, energy efficiency, carbon credits
- Non-alignment on: none
- No position on: Paris agreement, carbon pricing.

Our 2022 Trade Association Report was the first time we included LMOGA in our review. We were encouraged by its support for the Environmental Partnership's work on methane and flaring and have seen particularly strong backing for carbon capture use

and storage (CCUS) in the state (assessed within technology). However, in many areas we found partially aligned positions or none.

We will encourage LMOGA to broaden its range of climate policy positions and will continue collaborating in areas relevant to our business.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

LMOGA is a trade association representing oil and gas interests in Louisiana and the Gulf of Mexico. LMOGA serves exploration and production, refining, transportation, marketing and mid-stream companies as well as others in engineering, environment, law, financing and government relations.

LMOGA is the main trade association for bp in Louisiana. The Gulf of Mexico and the Haynesville basin onshore in Louisiana are both part of bp's focus on resilient hydrocarbons. LMOGA is a key partner supporting our business strategy in the state.

bp is represented on LMOGA's board of directors and executive committee and participates in several policy and technical working groups.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Mineralölwirtschaftsverband (MWV)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that Mineralölwirtschaftsverband (MWV) was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

National Association of Manufacturers

Is your organization's position on climate change consistent with theirs?

Mixed

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as partially aligned overall if we found that it did not meet the criteria for either aligned or not aligned. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals. An association was assessed as not aligned overall if we found it to have stated opposition to one or more of bp's climate positions with limited support on the others.

We found that the NAM was partially aligned. In terms of alignment to our seven high-level climate policy positions, we found:
- Alignment on: Paris agreement, climate science, energy efficiency, technology, carbon credits
- Partial alignment on: Reducing emissions, carbon pricing
- Non-alignment on: None
- No position on: None

Since our 2020 review, NAM's position on carbon pricing has evolved with the organization having stated its support for 'market-based options'. We are encouraged by this but would ideally like to see further evidence of support of this position.

Regarding reducing emissions, we would like to see more evidence of constructive engagement by NAM and advocacy in support of policies that help the US reach net zero, although in methane we have seen good progress.

NAM has been heading in what we consider to be the right direction in recent years. But we are encouraging the organization to look for opportunities to support, what we see as good climate policy. We will continue to advocate for our views within NAM, both on climate policy and in the many other important areas relevant to our business in the US.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we

pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

The NAM represents small and large manufacturers in every industrial sector in the US, across all 50 states. It addresses several topics important to bp – from workforce development to tax, trade and broader regulatory reform. The NAM is a respected trade association with subject matter expertise and a broad, bipartisan reach. bp participates in a variety of NAM committees, and we are represented on the board of directors.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

National Ocean Industries Association (NOIA)

Is your organization's position on climate change consistent with theirs?

Mixed

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as partially aligned overall if we found that it did not meet the criteria for either aligned or not aligned. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals. An association was assessed as not aligned overall if we found it to have stated opposition to one or more of bp's climate positions with limited support on the others.

We found that NOIA was partially aligned. In terms of alignment to our seven high-level climate policy positions, we found:
- Alignment on: Paris agreement, reducing emissions, carbon pricing, energy efficiency, technology
- Partial alignment on: Climate science

- Non-alignment on: none
- No position on: Carbon credits

Our 2022 Trade Association Review was the first time we included NOIA in our review. We are encouraged by what we found in most areas, and broadly we feel the association is aligned with us concerning climate. However, we found no support for the role of the Intergovernmental Panel on Climate Change (IPCC), and consequently NOIA is assessed as partially aligned.

We will encourage NOIA to broaden its range of climate policy positions and will continue collaborating in areas relevant to our business.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

NOIA represents the offshore oil, gas, wind and ocean minerals industries in the US and works towards growing the offshore energy industry, providing solutions that support communities and protect workers, the public and the environment.

The organization is of high value to us, both for our Gulf of Mexico oil and gas operations and our growing offshore wind partnerships in the US. bp is represented on the organization's board and we participate in a range of committees

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Natural Gas Supply Association (NGSA)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the Natural Gas Supply Association (NGSA) was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Offshore Energies UK (Previously OGUK)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that Offshore Energies UK was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Oil and Gas Climate Initiative

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the Oil and Gas Climate Initiative was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Oil Companies International Marine Forum (OCIMF)

Is your organization's position on climate change consistent with theirs?

Mixed

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as partially aligned overall if we found that it did not meet the criteria for either aligned or not aligned. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals. An association was assessed as not aligned overall if we found it to have stated opposition to one or more of bp's climate positions with limited support on the others.

We found that the OCIMF was partially aligned. In terms of alignment to our seven high-level climate policy positions, we found:
- Alignment on: None
- Partial alignment on: Reducing emissions, energy efficiency
- Non-alignment on: none
- No position on: Paris agreement, climate science, carbon pricing, technology, carbon credits

Our 2022 Trade Association Report was the first time we included OCIMF in our review. As subject matter authorities on the safe and responsible operation of tankers, the group does not present a full spread of climate-related policies, meaning that we did not find a position in many areas.

We will encourage OCIMF to broaden its range of climate policy positions and will continue collaborating in areas relevant to our business.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the

development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

OCIMF is an international, voluntary association of oil companies with an interest in shipment and terminal operations relating to crude oil, oil products, petrochemicals and gas. We derive value through our membership across a broad range of technical, safety and environmental committees, most notably the Ship Inspection Report Programme (SIRE). We participate in this and strongly believe it improves standards across the industry. bp is represented on the organization's executive board and we participate in a broad range of technical committees.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Polish Organisation of Oil Industry and Trade (POPIHN)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the Polish Organisation of Oil Industry and Trade (POPIHN) was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Solar Energy Industries Association (SEIA)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the Solar Energy Industries Association (SEIA) was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

South African Petroleum Industry Association (SAPIA)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the South African Petroleum Industry Association (SAPIA) was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we

have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Spanish Association of Petroleum Products Operators (AOP)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the Spanish Association of Petroleum Products Operators (AOP) was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing

views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Texas Oil and Gas Association (TXOGA)

Is your organization's position on climate change consistent with theirs?

Mixed

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as partially aligned overall if we found that it did not meet the criteria for either aligned or not aligned. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals. An association was assessed as not aligned overall if we found it to have stated opposition to one or more of bp's climate positions with limited support on the others.

We found that the TXOGA was partially aligned. In terms of alignment to our seven high-level climate policy positions, we found:
- Alignment on: none
- Partial alignment on: Climate science, reducing emissions, carbon pricing, technology
- Non-alignment on: none
- No position on: Paris agreement, energy efficiency, carbon credits

Our 2022 Trade Association Report was the first time we have included TXOGA in our review. We found that on all of our positions, it was either partially aligned or had no position. We found references to climate science to be particularly weak.

We encouraged the organization to develop a set of climate policy principles in 2021. TXOGA has begun internal discussions on the issue, and we will actively participate.

TXOGA established a Carbon Management Workgroup to address substantive issues related to scaling CCUS and leads a coalition of trade associations via the Texas Methane and Flaring Coalition to reduce flaring.

bp will continue to actively advocate within TXOGA to facilitate the climate policy dialogue among its members and will engage on issues where we are aligned such as managing produced water, reducing methane emissions and advancing CCUS and hydrogen.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

The Texas Oil & Gas Association (TXOGA) is a statewide trade association representing the oil and gas industry, including small independents and major producers. Collectively, its members produce more than 80% of Texas's crude oil and natural gas, operate over 80% of the state's refining capacity and are responsible for the vast majority of the state's pipelines. TXOGA is an important group to bp given our significant operations in the state, and we derive high value from our participation. We were particularly impressed by its work on produced water in 2021, where TXOGA supported state legislation to create the Texas Produced Water Consortium which will work to identify solutions to managing this important aspect of oil and gas production in

the state. bp participates in a variety of TXOGA policy committees, and we are represented on the organization's board of directors. In 2021, bp paid fees over and above our annual membership.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

UK Chamber of Shipping

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the UK Chamber of Shipping was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

UK Petroleum Industry Association (UKPIA)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the UK Petroleum Industry Association (UKPIA) was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we

pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

US Chamber of Commerce

Is your organization's position on climate change consistent with theirs?

Mixed

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as partially aligned overall if we found that it did not meet the criteria for either aligned or not aligned. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals. An association was assessed as not aligned overall if we found it to have stated opposition to one or more of bp's climate positions with limited support on the others.

We found that the US Chamber of Commerce was partially aligned. In terms of alignment to our seven high-level climate policy positions, we found:
- Alignment on: Paris agreement, climate science, carbon pricing, energy efficiency, technology, carbon credits
- Partial alignment on: Reducing emissions
- Non-alignment on: none
- No position on: none

Since our 2020 review, the Chamber's position has evolved on carbon pricing and what we consider to be good climate policy. Regarding the regulation of methane emissions, we have seen good progress. We are encouraged by this but would ideally like to see

further evidence of support of these positions. We will encourage the Chamber to take a leading role in advocating for good climate policy.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

The US Chamber of Commerce (the Chamber) is a broad-based business organization representing employers across all sectors in the US. It is also active internationally.

bp derives value from the Chamber's focus on a broad range of topics, including environment, agriculture and its significant expertise on international business and trade issues.

bp participates in a variety of the Chamber's policy committees and programmes including the Global Energy Institute and also in some affiliated state and local chambers. We are not represented on the board of directors. In 2021, bp paid fees over and above our annual membership.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Verband Der Chemischen Industrie (VCI)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that Verband Der Chemischen Industrie (VCI) was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Vereniging Nederlandse Petroleum Industrie (VNPI)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that Vereniging Nederlandse Petroleum Industrie (VNPI) was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

VNO-NCW (Netherlands employers association)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that VNO-NCW (Netherlands employers association) was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

World Bank Global Gas Flaring Reduction Partnership (GGFR)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the World Bank Global Gas Flaring Reduction Partnership (GGFR) was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

World Business Council for Sustainable Development (WBCSD)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the World Business Council for Sustainable Development (WBCSD) was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

World Economic Forum (WEF)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We are attempting to influence them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

In our 2022 Trade Associations Review, we used bp's seven high-level positions on climate change and the energy transition as the basis for our review of trade associations' positions. An association was assessed as aligned overall if we found it to have aligned positions on the Paris Agreement, climate science and reducing emissions; with limited positions where we found misalignment or no position. Ideally an association has demonstrated active support for specific policy proposals.

We found that the World Economic Forum (WEF) was aligned.

Although we found this organisation to be aligned with us overall, that doesn't mean we agree on everything as trade associations need to take account of members' differing views. We recognize this and will continue to monitor alignment going forward and to use our influence to make our case. For those associations deemed as aligned, we have formally communicated our expectations to association leadership and those within bp who work with the organization in question.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

390,000

Describe the aim of your organization's funding

In the spirit of transparency, in column 5 we have disclosed an average fee across the 47 organisations listed – which are over the membership fee threshold of $50,000. This average is due to reasons of commercial confidentially with respect to the exact fees we pay each organisation. There is a large variance around the average figure.

We believe our memberships provide significant benefits – from contributing to the development of equipment, operating and safety standards, through to working with regulators and policymakers, knowledge sharing and professional development.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

C12.3c

(C12.3c) Provide details of the funding you provided to other organizations in the reporting year whose activities could influence policy, law, or regulation that may impact the climate.

Type of organization

Research organization

State the organization to which you provided funding

Carbon Mitigation Initiative

Funding figure your organization provided to this organization in the reporting year (currency as selected in C0.4)

Describe the aim of this funding and how it could influence policy, law or regulation that may impact the climate

For our 2021 CDP submission we have only included the small number of organizations that we disclosed in our Sustainability Report for the same year, that we provided funding to, and whose activities could influence policy, law, or regulation that may impact the climate. This list is not exhaustive, and the organizations listed are examples of the type of relationships we have.

We engage with a range of stakeholders to help us progress our aims, deliver safe operations and improve safety for our workforce, local communities and our industry. We work with our stakeholders to address complex sustainability challenges including climate change, biodiversity and a just transition.

Based at Princeton University, the Carbon Mitigation Initiative (CMI) is an independent academic research programme sponsored by bp and administered by the High Meadows Environmental Institute. CMI is Princeton's largest and most long-term industry-university relationship. Established in 2000, CMI's mission is to lead the way to a compelling and sustainable solution to the carbon and climate change problem.

In 2021, CMI published its final Net-Zero America report, which outlines five distinct technological pathways for the US to decarbonise its energy system. The study's five scenarios describe in detail at state and local level, the scale and pace of technology, infrastructure and capital mobilisation needed across the country. It also highlights the implications for land use, incumbent energy industries, employment, policies and health. In 2021, Princeton kicked off a new project to investigate how land-based climate solutions can be deployed to maximise carbon storage on land while simultaneously maintaining global biodiversity, clean energy and food security.

Have you evaluated whether this funding is aligned with the goals of the Paris Agreement?

No, we have not evaluated

Type of organization

Other, please specify

Partnership

State the organization to which you provided funding

Mission Possible Partnership

Funding figure your organization provided to this organization in the reporting year (currency as selected in C0.4)

Describe the aim of this funding and how it could influence policy, law or regulation that may impact the climate

For our 2021 CDP submission we have only included the small number of organizations that we disclosed in our Sustainability Report for the same year, that we provided funding to, and whose activities could influence policy, law, or regulation that may impact the climate. This list is not exhaustive, and the organizations listed are examples of the type of relationships we have.

We engage with a range of stakeholders to help us progress our aims, deliver safe operations and improve safety for our workforce, local communities and our industry. We work with our stakeholders to address complex sustainability challenges including climate change, biodiversity and a just transition.

The Mission Possible Partnership (MPP) is focused on driving decarbonisation across the value chain of the world's highest-emitting industries, supported by an expanding network of nearly 300 partners. As part of the partnership, we are participating in initiatives that could drive the decarbonization of four carbon-intensive sectors in industry and transport over the next decade: aviation, marine, steel and concrete and cement. The MPP is also taking action in the aluminium, chemicals and trucking industries. MPP comprises four core partners: the Energy Transitions Commission, RMI, We Mean Business coalition and the World Economic Forum.

Have you evaluated whether this funding is aligned with the goals of the Paris Agreement?

No, we have not evaluated

Type of organization

Other, please specify

Initiative

State the organization to which you provided funding

Sustainable Markets Initiative

Funding figure your organization provided to this organization in the reporting year (currency as selected in C0.4)

Describe the aim of this funding and how it could influence policy, law or regulation that may impact the climate

For our 2021 CDP submission we have only included the small number of organizations that we disclosed in our Sustainability Report for the same year, that we provided funding to, and whose activities could influence policy, law, or regulation that may impact the climate. This list is not exhaustive, and the organizations listed are examples of the type of relationships we have.

We engage with a range of stakeholders to help us progress our aims, deliver safe operations and improve safety for our workforce, local communities and our industry. We work with our stakeholders to address complex sustainability challenges including climate change, biodiversity and a just transition.

bp is a founding partner of HRH the Prince of Wales's Sustainable Markets Initiative (SMI), and we are working with others in the private sector to accelerate the global transition to a sustainable future. Our CEO Bernard Looney leads the SMI Energy Transition Taskforce, which brings together companies across the energy industry to support the energy transition by mobilizing capital toward decarbonization and green activities. One of our employees is seconded to work within the SMI, and in January 2021 we also supported the Terra Carta, a decade-long roadmap to guide collective effort on sustainability.

In November 2021, along with 27 other companies, bp pledged to drive growth in the supply of hydrogen as part of the H2Zero initiative with SMI and the World Business Council for Sustainable Development. This initiative aims to accelerate the use and production of hydrogen for the future net zero energy system.

Have you evaluated whether this funding is aligned with the goals of the Paris Agreement?

No, we have not evaluated

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

In mainstream reports, incorporating the TCFD recommendations

Status

Complete

Attach the document

bp-annual-report-and-form-20f-2021.pdf

Page/Section reference

bp Annual Report and Form 20-F 2021: Sections Strategic report and Corporate governance.
TCFD disclosures can found on pages 55-66.

Content elements

Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment

Available online here: https://www.bp.com/content/dam/bp/business-sites/en/global/corporate/pdfs/investors/bp-annual-report-and-form-20f-2021.pdf

Publication

In voluntary sustainability report

Status

Complete

Attach the document

bp-sustainability-report-2021.pdf

Page/Section reference

bp Sustainability Report 2021: Whole document

Content elements

Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment

Available online here: https://www.bp.com/content/dam/bp/business-sites/en/global/corporate/pdfs/sustainability/group-reports/bp-sustainability-report-2021.pdf

Publication
In voluntary communications

Status
Complete

Attach the document
bp-esg-datasheet-2021.pdf

Page/Section reference
bp ESG datasheet 2021: Pages 3-5, 8-9

Content elements
Emissions figures
Other metrics

Comment
Available online here: https://www.bp.com/content/dam/bp/business-sites/en/global/corporate/pdfs/sustainability/group-reports/bp-sustainability-report-2021.pdf

Publication
In voluntary communications

Status
Complete

Attach the document
our-participation-in-trade-associations-climate-review-2022.pdf

Page/Section reference
Our participation in trade associations: climate review (April 2022): whole document

Content elements
Governance
Strategy
Risks & opportunities

Comment
Available online here: https://www.bp.com/en/global/corporate/sustainability/our-approach-to-sustainability/policy-and-advocacy/trade-association-reports.html

We published our first detailed trade associations review in 2020. As a result of this review, we left three associations that we deemed to be not aligned with our views on climate, 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 2021, we

published an update on the progress made by five trade associations that we found to be only partially aligned in our 2020 report.

In April 2022, we published our second detailed trade associations review.

We made changes to our approach in several key areas for this review, including:

• increasing the number of associations included from 30 to 51, based on updated materiality criteria
• changing our policy positions criteria for 'reducing emissions' and 'carbon credits' – which is an evolution of the position related to 'natural climate solutions and carbon offsets' in our previous review
• increasing the level of external support for our assessment.

Consistent with our aim to enhance the transparency of our reporting, this review includes a list of our most significant memberships, defined as those where our annual fees paid were $50,000 or more. We first published this list in 2021, and it has been updated for 2022.

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity
Yes, both board-level oversight and executive management-level responsibility	The board is responsible for oversight of the overall conduct of the group's business, setting our strategy and our approach to the energy transition. The board-level safety and sustainability committee (S&SC) oversees effective implementation of the sustainability frame and how process safety and operational integrity, security, personal safety and operational health, environmental and social risks are managed. To support with this oversight, the S&SC receives assurance that processes to identify and mitigate such

	non-financial risks are appropriate in their design and effective in their implementation. The S&SC met six times in 2021. Early in 2021, the S&SC agreed a plan for monitoring the effectiveness and implementation of bp's sustainability frame, which includes embedding many sustainability processes and aims into the operating management system (OMS) as it is a proven process for safety and environmental performance improvement. In July, the S&SC received feedback on the executive outreach programme for the sustainability aims; collecting feedback from academics, corporate partners, government representatives, NGOs and investors. Overall this feedback was positive and the inputs were considered as the sustainability frame evolved. Oversight of sustainability matters is embedded through our executive level group sustainability committee. The committee, chaired by our EVP, strategy, sustainability & ventures, is attended by members of the bp leadership team. It met three times in 2021 and discussed our plans and progress in embedding sustainability in our businesses. The group sustainability committee's remit is to provide oversight, challenge and support in the implementation of bp's sustainability frame and effective management of potentially significant non-operational sustainability (including climate-related) risks and opportunities. Enhancing biodiversity is aim 16 of our sustainability frame so the oversight of the board, S&SC and group sustainability committee includes biodiversity.

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Yes, we have made public commitments and publicly endorsed initiatives related to biodiversity	Commitment to Net Positive Gain Commitment to No Net Loss Adoption of the mitigation hierarchy approach Commitment to not explore or develop in legally designated protected areas Commitment to respect legally designated protected areas	Other, please specify UK Business and Biodiversity Forum, WBCSD, Business for Nature call to action

	Commitment to avoidance of negative impacts on threatened and protected species	

C15.3

(C15.3) Does your organization assess the impact of its value chain on biodiversity?

Does your organization assess the impact of its value chain on biodiversity?
No, and we do not plan to assess biodiversity-related impacts within the next two years

C15.4

(C15.4) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity- related commitments
Yes, we are taking actions to progress our biodiversity-related commitments	Other, please specify Developing our methodology for NPI on biodiversity in new projects

C15.5

(C15.5) Does your organization use biodiversity indicators to monitor performance across its activities?

Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Yes, we use indicators	Other, please specify Process-oriented indicators

C15.6

(C15.6) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In voluntary sustainability report or other voluntary communications	Governance Impacts on biodiversity Details on biodiversity indicators	In bp Sustainability Report 2021, pages 15-16, 43, 49, 52 1

	Influence on public policy and lobbying	

[1]bp-sustainability-report-2021.pdf

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

As a global group, our interests and activities are held or operated through subsidiaries, branches, joint arrangements or associates established in – and subject to the laws and regulations of – many different jurisdictions. BP p.l.c. and its subsidiaries are separate legal entities. References to “bp”, “bp businesses”, “we”, “our” and similar terms throughout this submission are to BP p.l.c. and its subsidiaries generally, to one or more of them, or to those who work for them.

In responding to some of the questions in this questionnaire we draw upon content from the bp Annual Report and Form 20-F 2021, bp’s sustainability report 2021, bp’s “Net Zero – from ambition to action” report published March 2022 and other sources (including investor presentations available on bp.com) but the responses do not contain sufficient information to allow as full an understanding of the results and the state of affairs of BP p.l.c. as the bp Annual Report and Form 20-F 2021. As such no part of these responses constitutes, or shall be taken to constitute, an invitation or inducement to invest in BP p.l.c. or any other entity and must not be relied upon in any way in connection with any investment decisions. Certain responses also involve forward-looking statements, forecasts or projections with respect to the financial condition, results of operations and businesses of bp and certain of the plans and objectives of bp with respect to these items. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that will or may occur in the future. Actual results may differ materially from those expressed in such statements depending on a variety of factors. Please refer to the Cautionary statements on page 364 of bp Annual Report and Form 20-F 2021 and page 58 of bp Sustainability Report 2021 for further information on forward-looking statements.

For those not familiar with the CDP questionnaire format, please note that many of the questions utilise dropdown answers where respondents’ answers are limited to a closed list of options. In responding to such questions, we have tried to answer in good faith, selecting the most appropriate answer in each case and where possible provide additional clarification or context in free text where our answers are constrained by the question structure. Responses other than quantified data are intended to be illustrative rather than comprehensive or selected according to materiality; quantified data drawn from data published elsewhere by bp are subject to any qualifications or clarifications provided there.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Executive Vice President Strategy, Sustainability & Ventures	Chief Sustainability Officer (CSO)