



Tax report 2020

reporting framework index

November 2020

The [bp tax report 2020](#) has been prepared with reference to the following reporting standards and principles:

- [GRI 207: Tax 2019](#).
- Selected metrics and disclosures from the International Business Council (IBC) of the World Economic Forum – Stakeholder Capitalism Metrics. [Measuring Stakeholder Capitalism. Towards Common Metrics and Consistent Reporting of Sustainable Value Creation](#). White paper September 2020.
- The B Team [Responsible Tax Principles](#).

The index below refers to the location of disclosures in the bp tax report 2020. For ease of reference we have indicated where there is alignment between the reporting frameworks.

GRI 207 – Tax 2019				WEF IBC stakeholder capitalism metrics	
Disclosure	Description	Location in our tax report, responsible tax principles or explanation		Disclosure	Location or explanation
207-1 Approach to tax	a. A description of the approach to tax, including:			Prosperity: core metrics and disclosures. Theme: community and social vitality.	
	i. Whether the organization has a tax strategy and, if so, a link to this strategy if publicly available;	Our responsible tax principles ¹	PDF		
		bp tax report 2020 ¹	Pages 11-18		
	ii. The governance body or executive-level position within the organizations that formally reviews and approves the tax strategy, and the frequency of this review;	Our responsible tax principles: accountability and governance	Online		-Total tax paid.
	bp tax report 2020	Page 11			
iii. The approach to regulatory compliance;	Our responsible tax principles: compliance	Online			
	bp tax report 2020	Page 12			
iv. How the approach to tax is linked to the business and sustainable development strategies of the organization.	bp tax report 2020	Page 7			
	bp tax report 2020	Page 8			

¹ With respect to the UK, we regard this report as compliant with our duty under paragraph 16(2) of Schedule 19 of the Finance Act 2016.

207-2 Tax governance, control, and risk management	a.	A description of the tax governance and control framework, including:	Our responsible tax principles bp tax report 2020	PDF Pages 11-18
	i.	The governance body or executive-level position within the organization accountable for compliance with the tax strategy;	Our responsible tax principles: accountability and governance	Online
	ii.	How the approach to tax is embedded within the organization.	Our responsible tax principles: accountability and governance bp tax report 2020 bp tax report 2020	Online Page 11 Page 17
	iii.	The approach to tax risks, including how risks are identified, managed, and monitored;	Our responsible tax principles: accountability and governance	Online
	iv.	How compliance with the tax governance and control framework is evaluated.	Our responsible tax principles: compliance bp tax report 2020	Online Page 12
	b.	A description of the mechanisms to raise concerns about the organization's business conduct and integrity in relation to tax.	Our responsible tax principles: accountability and governance	Online

	c: A description of the assurance process for disclosures on tax including, if applicable, a link or reference to the external assurance report(s) or assurance statement(s)	bp tax report 2020	Page 21
		bp tax report 2020	Page 52
207-3 Stakeholder engagement and management of concerns related to tax	A description of the approach to stakeholder engagement and management of stakeholder concerns related to tax, including:	bp tax report 2020	Page 8
	i. the approach to engagement with tax authorities;	Our responsible tax principles: relationships with authorities	Online
		Our responsible tax principles: supporting effective tax systems	Online
		bp tax report 2020	Page 12
		bp tax report 2020	Page 14
	ii. The approach to public policy advocacy on tax;	bp tax report 2020	Page 16
	iii. The processes for collecting and considering the views and concerns of stakeholders, including external stakeholders	Our responsible tax principles: transparency	Online
		bp tax report 2020	Page 17
		bp tax report 2020	Page 8

207-4 Country-by- country reporting	a: All tax jurisdictions where the entities are resident for tax purposes.	bp tax report 2020 Country by country report - table 1 Country by country report - table 2	Page 26-48	Prosperity: expanded metrics and disclosures. Theme: community and social vitality.		
	b: Details for each tax jurisdiction reported in 207-4a	Tax data in table 1 and table 2 for Middle East region and North Africa region have been aggregated in the report for commercial reasons.			- Additional tax remitted	bp tax report 2020: country tax contributions, page 22.
	c: Time period covered	1 January to 31 December 2020			- Total tax paid by country for significant locations	bp tax report 2020: Country tax contributions, page 22.

Cautionary statement

In order to utilize the 'safe harbor' provisions of the United States Private Securities Litigation Reform Act of 1995 (the 'PSLRA'), bp is providing the following cautionary statement. This report contains certain forecasts, projections and other forward-looking statements – that is, statements related to future, not past, events and circumstances which may relate to one or more of the financial condition, results of operations and businesses of bp and certain of the plans and objectives of bp with respect to these items. These statements are generally, but not always, identified by the use of words such as 'will', 'expects', 'is expected to', 'aims', 'should', 'may', 'objective', 'is likely to', 'intends', 'believes', 'anticipates', 'plans', 'we see' or similar expressions.

By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will or may occur in the future and are outside the control of bp. Actual results may differ from those expressed in such statements, depending on a variety of factors including the risk factors set forth in our most recent Annual Report and Form 20-F under 'Risk factors'. No part of this report 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. Unless otherwise stated or the context otherwise requires, the term 'bp' and terms such as 'we', 'us' and 'our' are used in this report for convenience to refer to one or more members of the bp group instead of identifying a particular entity or entities.