



BP p.l.c.

Board diversity, equity and inclusion
policy

The board believes that better decision-making and outcomes are achieved when people with differences of opinion and with different backgrounds come together with a common ambition. As a board we monitor the implementation of bp's diversity, equity and inclusion policies, including relevant metrics, satisfying ourselves that bp's culture is and remains aligned to its purpose, strategy and values¹.

This policy on diversity, equity and inclusion applies to the board and its committees. Aspects of diversity considered by the board include but are not limited to gender, age, educational and professional background, socio-economic, ethnic and geographical background, sexual orientation, disability, cognitive and personal strengths.

The board, supported by the people, culture and governance committee will:

1. Encourage a diverse and inclusive working environment in the boardroom where everyone is accepted, valued and receives fair treatment according to their different needs and situations without discrimination or prejudice.
2. Continue our journey towards greater diversity on the board across all its dimensions, aspiring to achieve gender parity and greater representation of those of an ethnic minority background over time. As a minimum, set a target of at least 40% of board members who are women, at least one senior board position* held by a woman and at least one member of the board from an ethnic minority background.
3. Consider all aspects of diversity when reviewing the board's composition, its skills, experience and overall balance, including when conducting the annual board performance review.
4. Oversee the development of a diverse pipeline for succession to the board and its committees.
5. Monitor that all board appointments are subject to a formal, rigorous, and transparent procedure and that such appointments are based on merit and objective criteria taking into account diversity, equity and inclusion.
6. Provide a tailored and adaptive induction for new board appointments recognizing how new board members may require additional support to account for individual diversity.
7. Continue to increase its understanding of all aspects of diversity, equity and inclusion through appropriate training and development opportunities.
8. Engage search firms who understand bp's values and approach to diversity, equity and inclusion and agree to comply with those values and approach in identifying suitable board candidates from diverse candidate pools.

¹ Values as described within the broader bp culture framework.

This policy was approved by the board on 14 November 2024 and will be reviewed annually.

*either Chair, CEO, CFO or Senior Independent Director