



Our Code
Our responsibility





Guiding you to make
the right decisions

Our values and behaviours are the foundation of our Code

What we value

Safety

Safety is good business. Everything we do relies upon the safety of our workforce and the communities around us. We care about the safe management of the environment. We are committed to safely delivering energy to the world.

Respect

We respect the world in which we operate. It begins with compliance with laws and regulations. We hold ourselves to the highest ethical standards and behave in ways that earn the trust of others. We depend on the relationships we have and respect each other and those we work with. We value diversity of people and thought. We care about the consequences of our decisions, large and small, on those around us.

Excellence

We are in a hazardous business and are committed to excellence through the systematic and disciplined management of our operations. We follow and uphold the rules and standards we set for our company. We commit to quality outcomes, have a thirst to learn and to improve. If something is not right, we correct it.

Courage

What we do is rarely easy. Achieving the best outcomes often requires the courage to face difficulty, to speak up and stand by what we believe. We always strive to do the right thing. We explore new ways of thinking and are unafraid to ask for help. We are honest with ourselves and actively seek feedback from others. We aim for an enduring legacy, despite the short-term priorities of our world.

One Team

Whatever the strength of the individual, we will accomplish more together. We put the team ahead of our personal success and commit to building its capability. We trust each other to deliver on our respective obligations.

BP Requirements and helpful resources

- Values and behaviours intranet

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A note from Bob Dudley

Dear Colleague,

Welcome to BP's new Code of Conduct. This is our guide to doing the right thing in business. It is a must-read and a must-follow for all of us.

Nothing is more important to BP than making sure we do what is right – and nothing puts us at risk more than failure to do so.

You'll notice the Code is shorter and simpler, but no less vital. That's because we are focused on the most important principles and expectations rather than specifying detailed rules. I believe that BP people are fully capable of making the right decisions when faced with difficult choices and that they will be guided by their good judgement. But we should never feel that we must 'go it alone' when we are unsure of what is the right thing to do. One of the responsibilities we share is to seek guidance from our managers or other internal sources when we need it.

Please have the courage to speak up if you see anything that appears to breach this Code. Your concerns will be considered seriously – and BP will not tolerate retaliation against anyone.

Our values and behaviours are the foundation for our Code. They define how each of us must act to ensure that BP sustains its reputation and continues to earn the trust that allows us to prosper as a company. As you read this Code, be guided by its expectations and continue to live out our values in your work every day.



Bob Dudley
Group Chief Executive

To be a trusted company, year after year, we must work to a consistent and high set of standards and follow them in everything we do and say.

Our Code – Our responsibility

Our Code is a public statement that BP is committed to doing the right thing. It serves as a valuable resource to help employees and others make informed, ethical decisions.

Our Code includes references to relevant BP Requirements (BP Policies, BP Procedures and BP Practices) and other helpful tools and resources. Because no code of conduct can cover every possible situation BP relies on you to use good judgement and to speak up when you have questions or concerns.

Operating in over 80 countries, as we do, means there may be times when local laws, regulations or customs conflict with our Code. Whenever there is a conflict or a difference between an applicable legal requirement and our Code, you must apply the strictest standard. Do not follow customs that violate our Code.

Who must follow our Code

Our Code applies to all BP employees, officers, and members of the Board.

Business partners, including operated joint ventures and third parties, can have a direct impact on our reputation through their behaviour. For this reason, we want to work with business partners that share our commitment to safety and ethics and compliance.

We expect and encourage all our contractors and their employees to act in a way that is consistent with our Code. We will take appropriate measures where we believe they have not met our expectations or their contractual obligations.

How we deliver is as important as what we deliver.

Employee responsibilities

- Read and be familiar with the information in our Code.
- Certify annually that you have acted in accordance with our Code.
- Act in a manner that is safe, ethical, and consistent with applicable laws and regulations, BP Requirements, BP values and behaviours and our HSSE goals.
- Raise questions and concerns if you become aware of possible violations of laws, regulations, our Code or BP Requirements.
- Co-operate fully when responding to an investigation or audit.

Additional responsibilities of managers

- Be a positive role model and support your team members by:
 - Creating an environment that is respectful and inclusive.
 - Encouraging them to speak up.
 - Listening and responding to concerns when they are raised.
 - Doing your part to make sure that no one experiences retaliation for speaking up or co-operating in an investigation.
- Help your team members understand the principles and expectations of our Code, BP Requirements and applicable laws.
- Be consistent when enforcing our requirements and holding people accountable for their behaviour at work.

When should you speak up?

Each of us has a responsibility to speak up if we see something unsafe, unethical or potentially harmful. If you have a question, need help or want to raise a concern you have several options.

Please refer to the 'How you can speak up' decision tree on the opposite page for these options.

Zero tolerance on retaliation

BP does not tolerate retaliation. We consider acts of retaliation to be misconduct. Retaliation can take many forms, for example: threats, intimidation, exclusion, humiliation, and raising issues maliciously or in bad faith.

If you think that you or someone you know has experienced retaliation, contact any of the Speak Up resources listed in the Code.

BP Requirements and helpful resources

- Speak Up intranet
- opentalk.bpweb.bp.com

How you can speak up



Can you speak to your line manager about your question or concern?

no →

Can you speak to another manager in your team?

no →

Can you contact a relevant supporting function?

no →

If none of these Speak Up options work for you contact OpenTalk.

yes
↓



Contact your line manager

yes
↓



Speak to other management in your team

yes
↓



Contact supporting functions (e.g. S&OR, E&C, HR, Legal)

yes
↓



Call OpenTalk (see page 25)

①

Operating safely,
responsibly and reliably



BP Requirements and helpful resources

- Safety and Operational Risk intranet
- Operating Management System (OMS)
- Office Safety Framework (OSF)



Our principles

We are committed to safety, protecting the environment and respecting the communities in which we operate.

We are committed to avoiding damage to the environment and related impacts on communities.

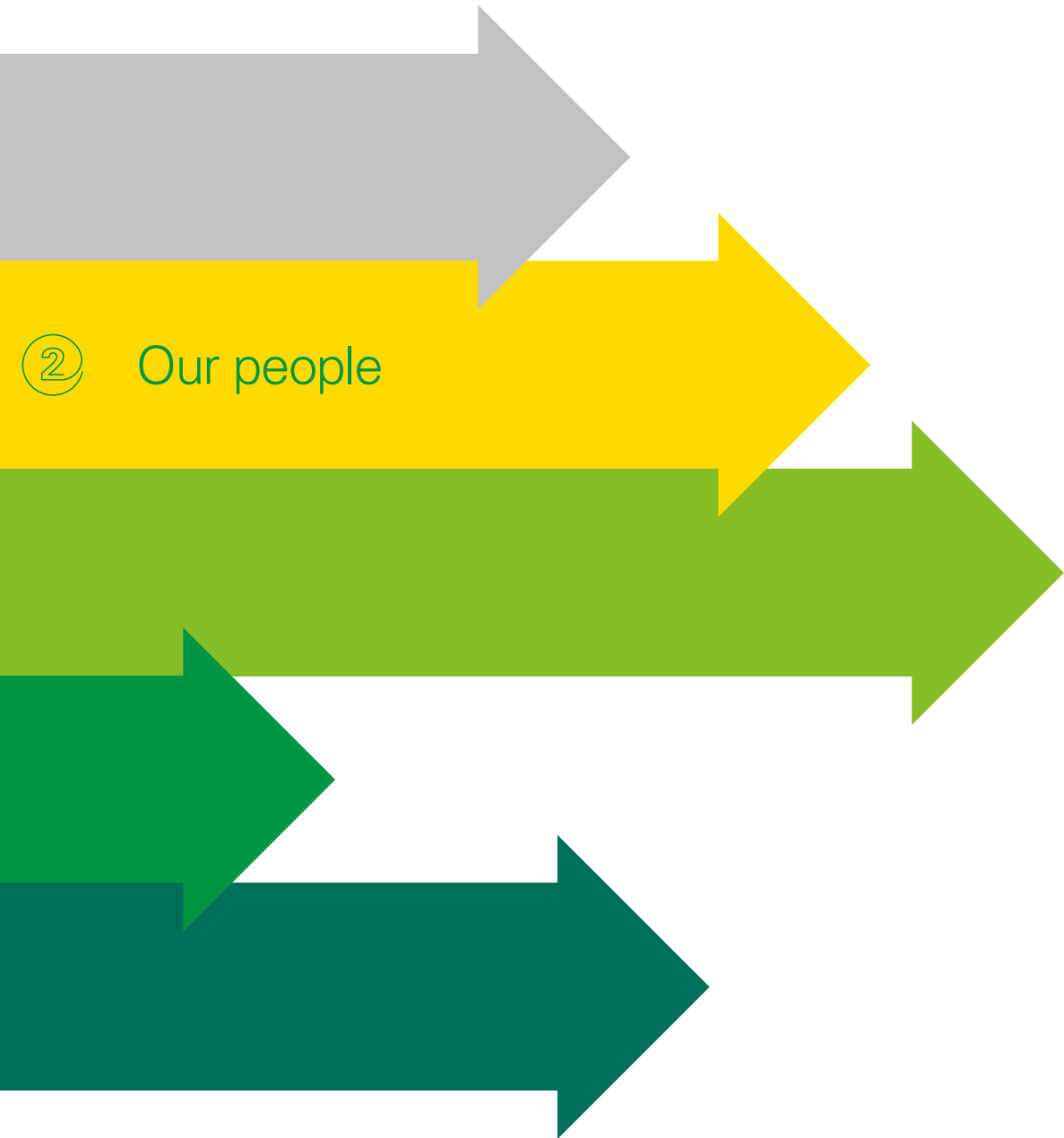
Our health, safety, security and environment (HSSE) goals are: no accidents, no harm to people and no damage to the environment.

Our expectations

Always operate safely and securely

Nothing is more important to us than the health, safety and security of our workforce and the communities in which we operate, and behaving responsibly towards our shared environment. We must be vigilant, disciplined, and always looking out for one another. Threats, intimidation and violence will not be tolerated. Each of us is a role model for safety.

- Do not undertake work that you are not qualified to perform.
- Stop work, your own or others', if you consider it unsafe.
- Play your part in protecting the environment – make it a personal priority.
- Be sure that your performance is not impaired, for example by a lack of sleep, alcohol, or any drugs – including prescription or over the counter medication.
- Speak up if you observe an unsafe or unhealthy working environment. Listen to others who speak up.
- Expect and encourage contractors and others with whom we work to comply with applicable HSSE requirements.
- Report any accident, injury, illness, or unsafe condition immediately. Never assume that someone else has reported or will report a risk or concern.
- Know the emergency procedures that apply where you work.



② Our people

Our principles

Our people are key to BP's success.

When we respect and value one another we succeed individually and as a company. We all have a role in maintaining a corporate culture based on respect and fairness.

Our expectations

Diversity and inclusion build teamwork and success

We value the unique contribution that each person brings to BP. We accomplish more when people from diverse backgrounds and with different talents and ideas work together in an environment where everyone can contribute and make full use of their talents.

- Treat everyone with respect.

- Encourage and listen to those who speak up.

- Be respectful of cultural differences.

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Equal opportunity is a matter of fairness, respect and dignity

We treat everyone with fairness, respect and dignity. We expect those we work with to act in a way that is consistent with our sense of fairness and equal opportunity.

- Base your work-related decisions on merit – not on race, colour, national origin, religion, gender, age, sexual orientation, gender identity, marital status, disability, or any other characteristic protected by applicable laws.
- Offensive messages, derogatory remarks and inappropriate jokes are never acceptable.

Provide a workplace that is free from harassment and intimidation

We do not tolerate any form of abuse or harassment. This includes actions that can reasonably be considered as offensive, intimidating or discriminatory, as well as any form of sexual harassment.

Remember that harassment does not have to occur in the workplace or involve a BP employee to violate our Code or the law.

- Help create a work environment free of all forms of harassment.
- Inappropriate comments of a sexual nature or any other sexually offensive behaviour will not be tolerated.

BP Requirements and helpful resources

- OneHR Global Information intranet
- Diversity & Inclusion intranet
- Legal Data Privacy intranet
- Security of Information Requirements

Protecting personal information

BP respects the privacy of its employees and will only take an interest in what employees do outside of work if it affects BP's reputation or legitimate business interests. We only use personal information when needed to operate effectively or comply with the law.

- Label and treat personal information as 'confidential'.
- If in doubt, consult your local privacy co-ordinator.

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③ Our business partners

Our principles

We work with our business partners in an honest, respectful and responsible way. We are a company on which others can rely.

BP gains its competitive advantages through strong performance rather than through unethical or illegal business practices.

Our expectations

Build and maintain strong relationships with suppliers and business partners

Our suppliers and business partners are essential to our ability to do business and meet our stakeholders' expectations. That is why we choose carefully and use an objective selection process.

We seek to work with others who share our commitments to safety and ethics and compliance.

- Communicate clearly our relevant expectations to our suppliers and business partners, agreeing contractual obligations where applicable. Take the appropriate measures if they do not meet those expectations or obligations.
- Report any indications that a supplier or business partner is not complying with applicable laws or their contractual obligations.
- Make sure you know and follow the BP supplier-related requirements that apply in your business. This includes government contract requirements and joint venture requirements.

Appropriately exchange gifts and entertainment

We do not accept or provide gifts or entertainment in return for any business, services or confidential information, or if the intent is to bias a decision.

- If there is a conflict between BP's gifts and entertainment requirements and applicable external gifts and entertainment requirements, follow the strictest requirement.
- Some gifts and entertainment are never acceptable as they may be illegal or could damage our reputation; for example, anything that could be seen as a bribe or that is indecent or improper.
- Obtain Legal approval before paying travel expenses for government officials or agreeing to pay a per diem in connection with their travel.

Be proactive and manage conflicts of interest

A conflict of interest may occur when your interests or activities affect your ability to make objective decisions for BP.

- Be aware of the many different ways in which conflicts of interest can occur. For example:
 - Outside jobs and affiliations with competitors, customers or suppliers.
 - Working with close relatives, especially those who are government officials.
 - Having an intimate relationship with another employee who can influence decisions such as salary, performance rating or promotion.
 - Serving as a board member of another organization.
 - Investments, including those of close relatives, which might influence or appear to influence your judgement.
- Disclose situations to your line manager that might create a conflict, or even the appearance of a conflict. Once disclosed, we then have the opportunity to better address the situation.

BP Requirements and helpful resources

- Ethics & Compliance Registers (includes Gifts and Entertainment & Conflicts of Interest)
- Non-executive Director Roles Guidance
- Global Guidelines on Handling Relationships in the Workplace
- Anti-Bribery and Corruption Requirements
- Anti-Money Laundering Requirements
- Competition and Antitrust Requirements
- International Trade Regulation Requirements
- Procurement Authority Requirements

Avoid anti-competitive conduct

Competition and antitrust laws are complex and often fact specific. For this reason if you have any questions consult Legal.

- Do not engage in the following activities: any form of agreement or understanding with competitors to fix prices, rig bids, allocate customers and/or restrict supply.

Respect international trade laws

We abide by the trade laws of all countries in which we operate including economic sanctions, import and export laws. Most countries in which BP operates impose restrictions on the movement of products across borders.

- Trade sanctions, including financial sanctions, are complex. If you are involved in transactions, such as business dealings with a sanctioned country, entity, or person, you must ensure compliance with applicable trade laws.
- Products intended for import or export, including equipment, software, and technology, must be classified in advance, and all required labelling, documentation, licenses and approvals completed.

If you have any questions speak to your line manager who will contact Legal.

Preventing money laundering

Money laundering is the process of hiding illegal funds or making them look as though they are legitimate. It also covers the use of legitimate funds to support crime or terrorism.

- Never become involved in money laundering.
- Know who you are doing business with by following our counterparty due diligence procedures.
- Raise concerns where you see them.



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The governments and communities we work with

Our principles

We work together with governments and communities to contribute to sustainable growth, create jobs and invest in people.

Our expectations

Engage with communities and respect their rights and dignity

We want to be a trusted neighbour in the communities where we operate and live. Maintaining an open, ethical stance and respecting diversity, local cultures and customs make a positive difference. We encourage participation in the local community.

- Notify your line manager or your local Communications and External Affairs team in advance of speaking with representatives of community organizations or non-governmental organizations (NGOs).

Commitment to human rights

We seek to conduct our business in a manner that respects the human rights and dignity of people. Each of us can play a role in the elimination of human rights abuses such as child labour, human trafficking and forced labour.

- Report any human rights abuse in our operations or in those of our business partners.
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Stand firm against bribery and corruption

We do not tolerate bribery and corruption in any of its forms in our business.

We comply with anti-bribery and corruption laws and regulations and support efforts to eliminate bribery and corruption worldwide. We work to make sure that our business partners share our commitment.

- Do not offer or accept bribes, kickbacks or any other kind of improper payment including facilitation payments.
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- Keep accurate books and records so that payments are honestly described and company funds are not used for unlawful purposes.
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- Know who you are doing business with by following our counterparty due diligence procedures.
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BP Requirements and helpful resources

- Business and Human Rights policy
- Anti-Bribery and Corruption Requirements
- Group Communications intranet
- Social Media Requirements

Public communications and protecting BP's reputation

It is essential that our public communications are clear, accurate, consistent and responsible.

- Remember that your social posts and comments are not anonymous and can negatively impact BP's reputation.
- Only authorized persons can talk to the media or members of the investment community; contact the Press Office or Investor Relations for advice.
- External presentations can be an excellent way to share our expertise with others, but make sure you have the required approvals before accepting any invitation and obtain the necessary approvals on content.

Our stance on political activity

In accordance with applicable laws, BP exercises its right and responsibility to make its position known on relevant issues. As an individual, you have the right to personally participate in the political process, including making personal political contributions. However, you need to make it clear that your personal views and actions are not those of BP.

- Do not use company funds or resources to support any political candidate or party.
- Obtain approval before engaging in any lobbying activities.
- Personal political activities can sometimes create a conflict with BP. Talk to your line manager if you or a close relative are planning to accept or seek a public office, or if any other political activity might have an impact on BP or on your job.



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Our assets and financial integrity

Our principles

We have a responsibility to protect shareholder value, take care of our assets and resources and to be honest and transparent about our operations and performance.

Our expectations

Maintain accurate and complete information and records

All of us contribute to the process of recording financial and non-financial information. While protecting our interests, we must be open and honest about our business and performance – good and bad.

Business partners, government officials and the public rely on our accurate and complete disclosures and business records. Such information is also essential within BP so that we can make good decisions.

- Ensure all transactions are properly authorized, recorded and reported, as required.
- Follow applicable laws and BP Requirements when creating, maintaining, retaining or destroying documents including those in electronic formats.
- Make sure you have the necessary approvals when you respond to a request for information from a government or regulatory agency.

BP Requirements and helpful resources

- Group Accounting and Reporting Requirements
- Group Reporting Manual (GRM)
- Dealing in BP Securities
- Security at BP intranet
- Protecting our Information Requirements
- System of Internal Control

Protect BP's assets

We are all responsible for protecting BP's assets. Company assets include facilities, property and equipment, computers and IT systems, information, corporate opportunities and funds.

- Be conscientious and act appropriately to ensure company assets are not damaged, misused, or lost.
- Make sure your user IDs and passwords are secure.
- Computer equipment, phones, email and internet access are provided for business purposes and monitored regularly to help BP defend against cyber-attacks and malicious activity. Limited personal use will usually be acceptable.
- Protect BP information. When handling confidential and secret information be especially careful by encrypting it when required and sharing it only with authorized parties. Do not share BP information in public forums or on social media.
- Be vigilant against cyber-attacks and scams such as phishing and report immediately any incidents, including potential or actual losses of BP information or assets.
- Guard our intellectual property and respect the intellectual property rights of others.

Do not engage in insider dealing

You may become aware of information about BP that is not publicly available, and that would likely be considered relevant to an investor when deciding whether to invest or not in BP securities ('inside information'). Trading in BP securities when you have inside information, or sharing it with others is illegal and can result in severe penalties.

- Never buy or sell any BP securities if you have inside information.
- Never spread false information to manipulate the price of listed securities.
- Trading indirectly when in possession of inside information, for example through family members or others, or providing 'tips' is also prohibited.
- Follow the same principles in relation to inside information in respect of other listed companies.
- Remember these rules continue to apply when you are no longer a BP employee.

If in doubt, check with Legal or the Company Secretary's office.

OpenTalk

One of your options for speaking up is OpenTalk. OpenTalk, BP's global helpline, is a confidential way to get answers to your questions and to raise concerns. It is administered by an independent company, is available every day of the week at any time, day or night, and can accommodate calls in more than 75 languages. You can contact OpenTalk anonymously from most locations.

Any report you make will be kept confidential to the fullest extent possible consistent with law and good business practices.

You can reach OpenTalk through the following:

+44 (0) 800 917 3604 in the UK

+1 800 225 6141 in the US

+1 704 540 2242 the 'collect call' number which will accept your call without any charge to you.

You will find a full list of local numbers at:
opentalk.bpweb.bp.com

You can also submit a report through the website at:
www.opentalkweb.com

No part of our Code can be waived without prior approval. Waivers will only be granted in exceptional circumstances. All waivers shall be requested to the Group Ethics & Compliance Officer.

Our Code does not alter the terms and conditions of your employment. It details what is expected of everyone at BP and supports us in being responsible and respectful. Failure to comply with our Code may result in disciplinary action up to and including termination.