



Brief: Looney – Video call with select GPTA individuals

- **Date:** Tuesday 15 June 2021 | 10:00 – 10:30am
- **Location:** Westlake 1, Houston
- **Attendees:** Orlando Alvarez; individuals that represent commercial, gas & power operations, finance & risk, and legal; members of the gas & power trading Americas LT

Meeting Background

Background: Gas and power trading Americas (GPTA) managed through Winter Storm Uri in 1Q 2021 while working from home during a pandemic experiencing power, internet and water outages.

Meeting: Purpose / Objectives / Expected Asks

- **Purpose:** Opportunity to thank GPTA team for their work during Winter Storm Uri
- **Objectives:** Recognize the outstanding performance of GPTA individuals and teams through adversity
- **Expected Asks:** None expected

Attendee Info & Acknowledgements

- **Attendee Info:** GPTA individuals from natural gas and power trading, origination and mid-marketing alongside legal, compliance, gas & power operations, HSE and finance & risk.
- Each of these individuals played a major role getting us through Winter Storm Uri, even with personal impacts to their homes & families.
- Names highlighted in green can be called out for additional recognition. Details below in Bios section.
 - Orlando Alvarez & GPTA LT
 - Michelle Almazan
 - Justin Cade
 - Brad Carr
 - Suzette Colton
 - Rebecca Girbach
 - Dwight Helms
 - Chris Heywood
 - Jason Jenkins
 - Mukhtadar Khan
 - Andrea Reichel Kunkel
 - Adam Mirick
 - Eddie Pinkerton
 - Cindy Santino
 - Tracy Schwartzkopf
 - Scott Walker
 - Mark Wilson

Other relevant context

- Meeting will be held as a Teams video call with GPTA team members – Orlando Alvarez and a portion of the GPTA LT will be in-person in the room. Dave Lawler will join the meeting.
- Bios below include highlighted individual and team anecdotes that can be used as talking points or specific call-outs.

Finance & Risk:

- Settlements teams (T&S and GBS) worked extended hours including the weekend to support 1) timely payments to customers & exchanges, 2) timely collection of cash from customers by end of 1Q. We needed to collect \$2bn of cash within a short window and if Settlements teams in Houston and Budapest didn't work weekends and nights, it would have significantly impacted bp's Op Cash delivery reported in 1Q.
- True One Team spirit - During Storm Uri, GPTA had finance colleagues that did double shifts to pick up work from other colleagues who didn't have power or internet. Whether it was paying/collecting from a customer, sending our force majeure notices or delivering food/water to colleagues and neighbors.
- Accessibility Americas, and in partnership with EAP, continued the Mental Wellness Huddles during this time.
- Community support –
 - Several folks within Finance & Risk offered water bottles to neighbors or filled buckets of water for cleaning and flushing toilets. Several others helped clean soaked attic insulation to avoid further damage to impacted homes.

Power Trading & Origination:

- The power team was able to manage risk and customer deals in an ideal manner using our key analytical capabilities to forecast extreme weather and manage risk accordingly.
- The trading team was able to successfully mitigate the risk related to our Blue Bonnet load transaction by not only securing supply for the market, but also hedging incremental volatility due to extreme weather. Our trading positions related to this deal allowed us to prevent over \$60M of potential risk and deliver an incremental value of over \$50M through our length from the market.
- The trading and origination team's diligence and proactiveness was key to managing risk related to this event. All four of the long-term offtake agreements in Texas from the wind and solar facilities above were structured so that bp had very little exposure to the impact of frozen wind turbines, frozen transmission lines and any force majeure potential.
- Despite some asset's owners running into delivery issues and being forced to cover their positions in the open market, GPTA refrained from any exposure, because our transactions were structured so that the projects were obligated to provide the power to bp.
- We also proactively assisted to manage risk for our retail energy provider customers. The team was in constant communication before and during the storm to assist customers in hedging risk and quantifying potential exposure both in relation to the energy and the ancillary services.
- Post Uri we continue to work with our retail energy customers on market disputes, regulatory advocacy, calculation of exposure and potential restructuring.
- The team's dedication to supporting bp and managing risk was exceptional. We had individuals running gasoline generators at home to charge mobile phones to



support the business and ensure we reduced our exposure to the greatest extent.

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Bios



Michelle Almazan

C&I Operations Coordinator for US Power

Accomplished energy markets specialist with over 20 years of experience in US power markets. Self-motivated and trusted C&I Operations Coordinator currently tasked with spearheading bp Energy C&I licensing registration efforts across 16 different states across the United States. Routinely anticipates business demands by working closely with our customer to facilitate the successful implementation of innovative solutions.

"Michelle's home lost power for several days and still had to look after her family and elderly ill father during the storm. Furthermore, part of her house also flooded during the storm. Michelle never turned her back on her responsibilities thanks to a small generator they found last minute."



Justin Cade

Senior manager gulf coast gas operations

With over 16 years of experience in the energy industry, Justin has worked across the Retail, Fuels and Trading groups within bp. He has diverse experience across the value chain in Operations, Marketing & Origination, Trading and leadership, including his time as Business Advisor for Orlando Alvarez. Today, he serves as the Senior Manager for the Southeast, Texas & the recently launched Mexico gas operations teams.

"Having been in Gas Operations for only a few weeks, Uri presented unique leadership challenge for Justin. He leaned heavily on his NGL/Hurricane Harvey experience, focusing on safety of his team first and ensuring flow assurance for business next. He balanced this effort while also supporting his neighbors and providing family friends and their children a safe place to stay."

**Brad Carr**

Power Optimizer, East US Power

A mainstay of bp's Power Team since joining in 2002. Responsible for Optimization and Physical Delivery of Eastern US assets both internal and external including bp wind Fowler Ridge, Whiting Clean Energy, Whiting Refinery, and Retail Electric Providers under Preferred Supplier Agreements. Brad was an instrumental part of the team that delivered the reduced electric tariff rate at the Whiting Refinery in 2020.

"Brad, his wife, and two-year-old daughter were without water from Tuesday to Friday and was on generator power, making daily trips to find gas as the local stations were also without power. Brad also had to take his 87-year-old neighbor to the hospital in these conditions as ambulances could not reach them. In spite of this, with the storm approaching Brad quickly identified the risks both from a business and personal perspective, and reached out to our ERCOT C&I customers over the holiday weekend to request they continually update their schedules looking five days forward since we did not know at which point, they would lose power and internet."

**Suzette Colton**

Senior Manager of Finance Operations

Suzette Colton is the senior manager of finance operations for finance & risk in gas & power trading Americas for Sarah McDowell based in Houston, Texas. Suzette's tenure at bp spans 15 years of experience. Suzette serves as co-OTL for Accessibility Americas focusing on inclusion for those impacted by seen and unseen disability, including mental wellness, caregiving, and neuro diversity. During her 15-year span in finance supporting the energy supply and trading business, Suzette has led teams ranging from CDD, Master Agreements, Confirmations, Settlements and Finance Operations. For the past 4 years, she has also led the majority of the GBS Transformation for finance in gas & power trading Americas. Prior to bp, she spent 20 years in the coal and automotive industries working as an individual contributor and a leader for contract negotiations and accounting operations, located primarily in Michigan.

**Rebecca Girbach**

Operations manager for Southwest US Gas

Rebecca brings 14 years of diverse energy experience within finance & operations, including experience across Freeport LNG, Mexico Gas, Northeast, Southeast, and West coast US. Rebecca has a deep understanding of the natural gas grid and specializes in balancing operational integrity with commercial

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trading strategy. Rebecca currently manages gas & power trading America's Southwest Gas Operations team based in Houston, Texas. She also serves as a member of the GPTA Diversity and Inclusion Council.

"Rebecca faced the challenge of planning and managing risk because we had such constrained resources, and those resources were constantly changing as staff suddenly disappeared when they lost internet/power. Many of our staff (like herself) were working 16+ hours, managing three times their workload and balancing personal challenges like flooding, children, and neighbors. It was heart-breaking & overwhelming as she saw many examples of staff having to prioritize work and family."

Dwight Helms

Southeast Gas Trading, gas & power trading Americas



Dwight Helms is the physical trading manager in the Southeast for gas & power trading Americas based in Houston, Texas. Dwight's tenure in the energy industry spans 24 years with the last 17 at bp. Dwight is a member of bp's gas & power trading Americas' (GPTA's) leadership team. During his 17-year span at bp, Dwight has held varied commercial positions ranging from natural gas Marketing & Origination, Physical and Storage trading, manager of both financial and physical bench, and individual contributor to both areas of trading. Early in his career, Dwight worked for Koch Industries, where he learned the physical gas business by working for the natural gas pipeline currently known as Gulf South Pipeline. Currently, Gulf South Pipeline is a vital asset for the greater bp business. Dwight has spent his entire bp career in Houston. Dwight has participated in several mentoring and leadership programs, and recently he has contributed to the Sophomore Experience.

"Dwight worked tirelessly through the event guiding the Southeast AO team. While he had power outages at his own home he moved to friends and family's houses to maintain connectivity. He worked on communicating with customers and working to get volumes flowing to customers such as CenterPoint on Gulf South. He also worked with BPX to ensure that volumes flowing went to premium locations and generated significant value for BPX through allocation volumes to correct delivery locations. He was involved in working to get volumes to power plants when it was prioritized through Governor's orders and worked through the many issues throughout the Southeast region in a principled way."



Jason Jenkins
Head of Houston Power Trading

Jason Jenkins manages the Houston power trading team for gas & power trading Americas for Adam Mirick. Jason's tenure at bp spans 19 years and he has been a member of the Power Leadership team for the last 7 years. Jason started his career with bp working on the 24-hour real-time desk, progressing from individual contributor to also managing a team of traders. He has traded every power market in the United States, in addition to facilitating customer based structured transactions. Jason enjoys coaching his son's youth sports teams and playing golf.

"Jason continued to maintain consistent communication with his team throughout the event, despite power loss. He leveraged his personal gasoline generators at home to charge mobile phones to communicate and keep on top of market situations."



Mukhtadar Khan
Controller & Head of Global Financial Services

Mukhtadar Khan is the Controller & Head of Global Financial Services supporting gas & power trading Americas (GPTA's) business in Houston, Texas. Mukhtadar is a member of the Finance & Risk leadership team supporting GPTA. He is a strong advocate for DE&I and bp Accessibility efforts across bp. Mukhtadar leads the Innovation agenda for Trading & Shipping Finance & Risk. He is a leader in Energy Trading Finance and Risk with 19+ years of experience with an established track record of managing diverse & large team of finance professionals. Mukhtadar has been with bp for 15+ years and has held various roles within bp supporting the energy supply and trading businesses. Prior to bp, he was a business consultant with Accenture. During his 15-year span with bp, Mukhtadar has held various Finance positions ranging from Business Change to Commodity Risk to now leading the financial services team within GPTA. He has a bachelor's in electrical engineering and an MBA. He enjoys mentoring and has participated in several mentoring and leadership programs (e.g. business insights) within bp.

"We were referred to a family via community social media platforms about a single mom with an autistic kid needing help. My wife and I went to her apartment and made soup using a portable Butane burner and gave her blankets."

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**Chris Heywood**

Sr. Counsel, gas & power trading Americas

Chris joined bp in 2017 as Senior Counsel for IST-Houston. Chris supports physical natural gas and natural gas liquids trading across North America, as well as LNG origination. Chris is a subject matter expert in the federal regulation of natural gas and liquids pipelines and is responsible for antitrust compliance and training within GPTA in Houston. While with bp, Chris has been GPTA's lead counsel for several onshore acquisition and divestment projects, including for the BHP transaction where he was able to secure needed FERC approvals. Recently, Chris has participated in bp's transition by supporting projects aimed at monetizing pipeline linefill as well as the application of Blockchain technology to back-office natural gas transactions. Prior to joining bp, Chris was Senior Counsel for Marketing and Trading at Statoil North America (now Equinor) for eleven years.

**Andrea Reichel Kunkel**

Sr. Counsel, gas & power trading Americas

Andrea provides legal support to the gas & power trading Americas business, the leading natural gas marketer in North America. Currently based in Houston, Texas, Andrea provides primary legal support to gas & power trading Americas' power business, including the retail electric provider business in the United States, as well as counsel on U.S. bankruptcy and financial restructuring matters. Andrea joined bp in 2007 as Counsel for IST-Houston. Fluent in Spanish and proficient in Portuguese, Andrea provided legal support for expansion of bp's natural gas marketing activities in Mexico and in Brazil to expand activities in the Brazil power market. She is also an active member of the Edison Electric Institute Contract Drafting Committee.

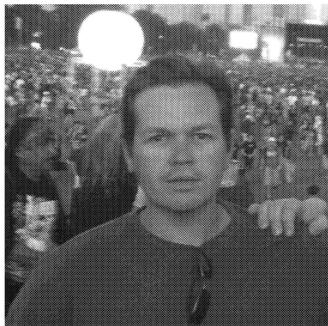
She began her career at Weil Gotshal and Manges where she worked closely with both the bankruptcy and mergers and acquisitions teams to facilitate numerous financial restructurings. Prior to joining bp, Andrea was Managing Counsel for Occidental Energy Marketing, Inc., a subsidiary of Occidental Petroleum. Andrea earned her A.B. in Economics and Latin American Studies from Princeton University magna cum laude, her J.D. from Vanderbilt University School of Law, magna cum laude, where she served as Articles Editor of the Vanderbilt Journal of Transnational Law, and her M.B.A. in International Business from the University of St. Thomas, summa cum laude.

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"While in Omaha, Nebraska over the weekend during Winter Storm Uri, Andrea found that she had a more stable power grid than her colleagues in Houston without power and internet. She helped manage some of the critical force majeure issues, particularly involving customers in Mexico, when colleagues found themselves with intermittent connections. Shortly after winter storm Uri, we were informed that one of our customers, Just Energy, intended to file for bankruptcy. To preserve the going concern of the business and obtain capital urgently needed to continue operations, it was critical that the bankruptcy filing occur quickly and simultaneously in Canadian and U.S. courts. After working 18+ hour days for four days straight days, including over a weekend, and then working straight through the last 36 hours around the clock, we were able to reach agreement on the terms of a voluntary bankruptcy filing by Just Energy that had the support of bp and several other key creditors. Because a deal was reached in the wee hours of the morning a few hours before a hearing on the filing was scheduled to occur, Andrea had to track down and wake up Orlando at 3am to get his signature on several key documents required by the court prior to the hearing for the arrangement to go forward."

**Adam Mirick**

Head of Power Trading and Origination

Adam leads power trading and origination in the Americas, reporting to Orlando Alvarez. He has twenty-three years of experience in the power markets, including running generation fleets and building an integrated trading and retail operation. Adam and his team approach markets with deep data and fundamental research coupled with a customer centric ethos. Outside of work, he enjoys fly fishing, fixing old mechanical watches and cooking - as well as keeping up with his two busy young daughters.

**Eddie Pinkerton**

Head of End Use Supply – Power Origination

Eddie Pinkerton is Head of End Use Supply – Power Origination for GPTA, joining bp in 2006. With over 21 years of experience in the energy industry, he is a leader in bp's commercial power activities involving structured physical and financial electricity transactions, where the company's activities have engaged the active electricity markets in North America. Transactions have spanned structured wholesale supply agreements including those to retail providers, generator off-take and fuel supply contracts, commercial generation management, and commodity financing structures to offset working capital and collateral posting requirements. Eddie holds an M.B.A. from

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Rice University, and a degree in Mechanical Engineering from Texas A&M University. He is married and has two young children. He and his family reside in Katy, Texas.

"During Uri, Eddie and his family were on vacation in Florida. Eddie had to manage communication with numerous retail customers during this time, and coordinate risk management strategies with the trading team. Eddie was working around the clock on his vacation to support the rest of his team in Texas that were dealing with power and cell phone coverage losses."



Cindy Santino

Mexico gas Mid-Marketer, gas & power trading Americas

Cindy is a graduate of the University of Houston where she obtained two degrees - a BA in Finance concentrating on Risk Management and a BA in Marketing. Cindy joined bp in 2015 in the graduate development program based in Houston, TX. She entered the program as a Transportation Representative focusing on northeast pipes. In 2016 she went on to her second role as an NGL Market and Supply Analyst with a focus on Toledo and Whiting balances. In 2017 she then went on to her third and final rotation in the program as a Mexico Origination Analyst focusing on bp's entrance into the Mexico gas market. Cindy remains part of the Mexico natural gas team as an individual contributor focusing on supply optimization and creative customer solutions. Prior to joining bp, Cindy worked for an oil and gas service company in procurement from 2013 to 2015 focusing on cryogenic plants.

"Cindy Santino maintained connectivity throughout the event and the rest of the team leaned on her. She managed through very difficult supply situations in Mexico when early in the event the majority of their supply was under Force Majeure. Cindy rerouted volumes across other pipelines to mitigate the event. Cindy also communicated with customers effectively. She managed through the changes around Governor's orders as they related to Mexico and readjusted the supply portfolio to comply. Cindy was the key connection point on Mexico through the event communicating with Trading, Scheduling, Origination and Commodity Risk".



Tracy Schwartzkopf
Gas Asset Optimization Lead Midcontinent

Tracy Schwartzkopf is the natural gas Asset Optimization Lead for the Midcontinent Region for T&S gas & power trading Americas based in Omaha, Nebraska. Tracy has 28 years of experience in the natural gas business. Tracy has 20 years of tenure with bp.

Tracy started as a natural gas scheduler and accounting representative with past energy company Aquila Energy Marketing in Omaha. She also was a Scheduling Manager and Transport optimizer during the 8 years of time spent with Aquila. During her time at bp, Tracy has been on the trading team and continues to trade physical natural gas in the midcontinent region. She has also held team leadership positions over the last 5 years. She provides direct support to marketing and origination to assist growth within the natural gas portfolio within the Midcontinent region.



Steve Simmons
Senior Compliance Manager

Steve Simmons is the Senior Compliance Manager for the gas & power trading Americas business and is based in Houston, Texas. Steve has been with bp for 15 years, all within ethics & compliance (E&C). Steve is a member of the E&C trading & shipping extended leadership team. During his 20 plus-year career in the energy trading business, Steve held various roles in E&C, both as an individual contributor and a leader. He has supported all the trading & marketing benches in gas & power trading Americas and the NGLs bench from refining & products trading. Prior to joining bp, Steve worked for two consulting firms assisting commodities trading companies and worked in a middle office role supporting another large natural gas & power trader in the Houston area. He serves as a mentor in E&C and finance & risk and has participated in several leadership development programs within the company.



Scott Walker
Sr. Manager, T&S gas & power Credit

Scott Walker is a Senior Manager within the Trading & Shipping Credit team, currently focused on the Gas & Power Trading Americas portfolio. Scott has been with bp for 17 years and has held roles managing credit risk for various parts of the Trading and Shipping portfolio in both Houston and London, as well as in Commodity Risk and Commercial Development & Strategy in Houston. In addition to his primary accountabilities, Scott has led or participated in a variety of systems and process remediation projects and has served on the steering board of the local Finance and Risk Graduate Development Program since its inception. Prior to bp, Scott worked in management consulting at Ernst & Young LLP, with a focus on systems implementations for energy clients. Scott holds a bachelor's degree in Management Information Systems from Baylor University and an MBA in Finance and Management from the University of Texas at Austin. He is also a Chartered Financial Analyst (CFA) charter holder. In his leisure time, Scott enjoys spending time with his wife and two teenage children, travel, music, cooking, and a variety of outdoor interests.

"The event showed the resilience and team-oriented mindset of our organization. As many of us were struggling with personal circumstances and severe connectivity issues, we received support from Chicago, London, and Budapest to help with key risk-mitigation and compliance activities. A former team member set aside her current responsibilities and pitched in by travelling to the office (her home was still without power) to take care of some of these issues before they developed into regulatory concerns. Team members were officing at generator-owning neighbours' homes, while on vacation in another state, and on mobile hotspots in temperatures in the 40s in their own homes. With much of the team offline, we were required to raise delegations of authority for the entire team and rely even more on the good judgement of our team members. We also knew that many of our customers would exceed their established credit limits (many times over) in these circumstances, and that we were likely due for some defaults and extended repayment arrangements, but our primary goal had to be to do right by the customers and communities that we serve".



Mark Wilson
Power Originator

Mark Wilson is the Vice President of Origination for GPTA, joining the team in September 2017. Mark is responsible for the power business activity across the Southern U.S. His role focuses on large structured transactions in the renewable and thermal space both from a long and a short perspective. He brings an extensive background in trading, marketing, structuring, derivatives, and risk management. Over the past four years at BPEC, Mark has closed two long dated wind offtakes (Canadian Breaks and Blue Cloud), two long dated solar offtakes (Wagyu Solar and Impact Solar) and several offsetting long term sales with cooperatives, municipals and retail electric providers.

In his spare time Mark enjoys travelling and being outdoors with his 3 teenage boys and wife.

"Mark did not have power for three days during Uri. He ended up working from a friends' house during this time. He was able to communicate with his customers and keep them apprised of their positions, and generation output on traded volumes to understand potential risk on hand. Luckily, most of his customers were only impacted for a limited time frame. Mark worked with many other groups within bp throughout the storm and into the weekend preceding to get approvals to secure the risk for a few customers that still had significant exposure, however much of the grid had returned to normalcy by that point".



Tim Thompson
HSE Senior Manager

Tim Thompson is the HSE Senior Manager gas & power trading Americas based in Houston, Texas. Tim's tenure at bp spans over 14 years of experience including four years at the Whiting Refinery and five years with the Gulf Coast Restoration Organization serving as the HSSE Manager as well as the Deputy Incident Commander during the final stages of the response. Prior to BP, Tim served as the HSE and Facilities Manager for a GE Advanced Materials chemical facility in Ottawa, IL. Tim holds a BS in Chemical Engineering, MS in Operations Management and MS in Manufacturing Management.

"During the weekend prior to Winter Storm Uri and as part of the BCP, Tim and his team set out to procure UPS (uninterruptable power supply) units available at local electronics stores to support critical staff needs during anticipated rolling power outages. The team procured 63 units

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(following all COVID-19 protocols) which were later picked up their homes by a rapid courier service and delivered to critical staff just prior to the storm hitting the Houston area. The HSE team was also able to secure hotel rooms in downtown Houston as well as emergency desk access at Helios Plaza for several GPTA staff as well'.

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