

	A	B
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2	Competitor	
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10		<b><u>Topic</u></b>
11		Policy
12		Business Update
13		Other
14		Business Update
15		Business Update
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17		Business Update
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20		Policy
21		Other
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24		Corporate
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29		Policy
30		Other
31		Business Update
32		Geopolitics
33		Other
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35		Policy
36		Other
37		Business Update
38		Other
39		Business Update
40		Business Update
41		Other
42		Policy
43		Business Update

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**RC&S Executive Weekly update**

**US Region**

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9 Note: Data should be entered **each Monday before 12pm CST for prior week activity**. Only the first two columns will be submitted to RC&S Executive worksheet. The "entered by" field is only if I have follow up questions. Please do not erase prior data.

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11 Highlighted items have been reported in the Executive RC&S database.

**Description**

**Redacted - First Amendment**

12 **G&LCE coverage on Bloomberg TV** – Dev Sanyal interviewed 12/15 to air on 1/9 episode of Bloomberg's *Commodities Edge* program with Alix Steele. Interview to focus on Gas & Low Carbon portfolio including Equinor partnership.

13 **Princeton University net zero America report** released - 2-year study outlining practical blueprint for complete transformation of America's energy system to reach net-zero emissions over 30 years. Study was part-funded by bp, via Carbon Mitigation Initiative. Dave Lawler leads bp communications applauding the study with a LinkedIn post on Wednesday, 12/18. JP and WalMart: Workshops scheduled for bp and Walmart teams through January to define areas of mutual opportunity.

14 Goal is to define 2-4 focus areas for further collaboration by month end.

15 Microsoft: bp and Microsoft teams held workshop in December to identify 2021 areas of focus within the city of Houston. Discussions will continue in January. Thus far teams are struggling to identify options.

16 Houston: Discussions with city of Houston on 3 focus areas (mobility, fuels and airports) continued in December and will bridge into January. Good progress in mobility space in joint discussions that included Uber. Discussions with airport system is being escalated within Airport exec group.

17 Coverage on Bloomberg TV: Dev Sanyal to appear in a pre-taped interview on Bloomberg TV *Commodities Edge* program on 1/7 @ 1:30pm EDT to discuss Gas and Low Carbon portfolio. The interview will focus on Lightsource bp

**Redacted - First Amendment**

18 Trump Veto of NDAA: House and Senate completed the override of Trump's veto of the National Defense Authorization Act for FY 2021. International implications of this means that there are some mandated sanctions for the Administration to apply against Turkey and NordStream 2. These sanctions are very similar to what the Trump Administration has already (although only recently) applied in these same areas, but it may allow for more aggressive implementation in the coming weeks. bp equities are not directly affected at this time.

20	COVID Stimulus Legislation: The COVID stimulus legislation included multiple energy-related provisions, among which were an extension of the production tax credit for wind projects and the investment tax credit for solar projects. It also included an extension of the begin construction deadline for CCUS projects to January 2025 in order to qualify for the 45Q tax credit (previous deadline was January 2024).
21	<b>MLK Video:</b> Dave Lawler and Mark Crawford will be interviewed for a short video about MLK Day and updates on bp's D&I framework. This will launch on Yammer on Thursday, 14 January to all US employees.
22	<b>Coverage on Bloomberg TV:</b> Dev's interview discussing bp's Gas & Low Carbon portfolio on Bloomberg TV airs this Thursday, 11 January at 1 pm ET.
23	Discussions with LSbp regarding the Houston Sunnyside project continue, with focus on defining requirements for LSbp active role.
24	First workshop with Walmart this Thursday, Jan 14, focus on Walmart sharing "opportunity areas". Business representatives identified to attend. Next week workshop will focus on bp sharing potential solutions in opportunity areas. Goal to define potential areas of further collaboration by end-Jan.

## Redacted - First Amendment

25	<b>Clashes at US Capitol building:</b> Violent clashes emerged at the US Capitol building on 6 January, interrupting a joint session of Congress, during which far-right groups attempted to challenge the results of November's presidential election. At this time, there is no indication of immediate threat to bp people or assets although further bouts of localized unrest could occur nationwide over the coming weeks. The DC office is closed and local staff have been
26	<b>Equinor secures offshore wind deals:</b> Equinor, bp's incoming strategic partner in US offshore wind, was awarded a major contract with New York State to provide offshore wind power from its Empire Wind 2 and Beacon Wind 1
27	<b>Final Trump Administration Actions on Sanctions:</b> The Trump administration continues to promulgate actions against targeted nations in its final days. There have been additional sanctions against Iran and notably strong sanctions against Chinese companies including CNOOC. To date, there appear to be few direct impacts on bp
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## Redacted - First Amendment

29	<b>bp plc v. Baltimore, Supreme Court of the United States:</b> On 19 January the Supreme Court will hold a hearing that deals with a narrow, procedural issue. The underlying case, filed against 21 companies including BP, is one of numerous cases filed by states and localities against oil and gas companies broadly alleging climate-change-related
30	<b>Texas Rail Road Commission ('RRC') Hearing:</b> On 26 January the Texas RRC will hold a hearing on bpx exemption permits. We will know a few days in advance if we are added to the agenda. A reactive holding statement has been
31	<b>Last minute Trump Administration designations:</b> The Trump Administration issued a small flurry of designations within existing laws that affected Iran, Chinese products from Xinjiang and the pipe-laying vessel involved in NordStream 2. None of these last-minute actions directly affect bp interests, but they do form a structure that the Biden Administration must work within as it defines its approach to China
32	<b>bp America recognition for LGBTQ equality from Human Rights Campaign:</b> On 1/28 an announcement will take place that bp America has earned 'best place to work for LGBTQ equality' from the Human Rights Campaign Foundation for 2021 through the corporate equality index.
33	bp Energy exemption permits for flaring. Our 122 permit applications are on the consent agenda for the 26 Jan meeting.
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35	<b>Biden Admin EO affecting new permits and leases:</b> Last week, the Biden Administration announced permits for leases for oil & gas projects on federal lands and waters have been temporarily elevated for decision-making for 60 days. Decisions typically made by career staff must rise to higher-level political appointees at the Department of Interior. This announcement was characterized as a “temporary pause on new permits and leases”. The Biden Administration is expected to announce a one year pause on future oil & gas leases on federal lands and waters on Wednesday, 27 January.
36	<b>US paid amplification of Christiana Figueres/Bernard Looney op-ed:</b> A two week US paid amplification of the Christiana Figueres/Bernard Looney op-ed on CNN.com will run from 1/25 through 2/7. Messaging will appear in a variety of media outlets and various news/financial/tech websites.
37	<b>US Business Leader meeting</b> was held on 21 January 2021 and was facilitated by Dave Lawler. This was the first of a meeting that will be held quarterly. The meeting objectives were to 1) review the mission and responsibilities of BP America (Board and Sub Boards). 2) Propose a new way of working as an integrated, collegial team of US business leaders in order to increase value. 3) Share the strategy and role of RC&S in America. Approximately 42 Leaders attended and there was great participation and
38	<b>LBJ Panel Discussion:</b> Mary Streett will be a speaker on a Live Zoom webinar for the University of Texas Lyndon B. Johnson School of Public Affairs on 2/10. During the webinar, Mary will discuss bp policy and advocacy campaigns regarding our net zero strategy.
39	<b>Argos Platform Journey:</b> On 2/4 the Argos platform is scheduled to sail away from Korea (pending weather) to arrive in Houston in ~70 days. Upon arrival, the platform will undergo final prep work and regulatory inspections prior to heading offshore.
40	<b>Partnership with bp/Uber/Evolve in Houston:</b> 2/1 is the soft launch of the bp Uber EVolve collaboration to advance EV charging in Houston.
41	<b>US paid amplification of Christiana Figueres/Bernard Looney op-ed:</b> US paid amplification of the Christiana Figueres/Bernard Looney op-ed continues through 2/7. Final week of amplification.
42	<b>Biden Administration EO:</b> On 1/27, the Biden Administration laid out an executive order which focused on climate and energy. The order broadly focused on three things-- beginning the process of updating the U.S. Nationally Determined Contribution under the Paris Agreement, with a goal of finishing in advance of an announced U.S. Leaders' Climate Summit on April 22; a pause on new oil and gas leasing on federal lands and waters pending completion of a review of federal oil and gas permitting and leasing practices; and several federal government directives to facilitate clean energy investment and
43	<b>bp's US offshore wind project with Equinor</b> finalized on 1/29. The project has the potential to generate 4.4 GW enough to power 2 million households. bp's 50% stake in this project is an important step in reaching 50 GW of net renewable capacity by 2030.

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10	<b><u>Entered by</u></b>	<b><u>Date</u></b>	<b><u>Week#</u></b>
11	14/12/2020	Keith Botley	50
12	14/12/2020	Keith Botley	50
13	14/12/2020	Keith Botley	50
14	Damian Bilbao	04-Jan-21	1
15	Damian Bilbao	04-Jan-21	1
16	Damian Bilbao	04-Jan-21	1
17	Keith Botley	04-Jan-21	1
18	Keith Botley	04-Jan-21	1
19	Keith Botley	04-Jan-21	1

	D	E	F
20	Keith Botley	04-Jan-21	1
21	Keith Botley	11-Jan-21	2
22	Keith Botley	11-Jan-21	2
23	Damian Bilbao	11-Jan-21	2
24	Damian Bilbao	11-Jan-21	2
25	Keith Botley	11-Jan-21	2
26	Keith Botley	11-Jan-21	2
27	Keith Botley	18/01/2021	3
28	Keith Botley	18/01/2021	3
29	Keith Botley	18/01/2021	3
30	Keith Botley	18/01/2021	3
31	Keith Botley	18/01/2021	3
32	Keith Botley	25/01/2021	4
33	Keith Botley	25/01/2021	4
34	Keith Botley	25/01/2021	4

	D	E	F
35	Keith Botley	25/01/2021	4
36	Keith Botley	25/01/2021	4
37	Keith Botley	25/01/2021	4
38	Keith Botley	01/02/2021	5
39	Keith Botley	01/02/2021	5
40	Keith Botley	01/02/2021	5
41	Keith Botley	01/02/2021	5
42	Keith Botley	01/02/2021	5
43	Keith Botley	01/02/2021	5

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4	Policy
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8	Policy
9	Policy
10	Geopolitics
11	Cities
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13	Corporate
14	Corporate
15	Macroeconomics

B	
3	<b>Description</b>
4	Danish oil&gas: the Danish government announced it would end new oil and gas exploration in its swath of the North Sea and phase out fossil fuel extraction altogether by 2050.
5	EU Summit: EU leaders have agreed to raise the bloc's 2030 emissions reduction target to 55% — an important step towards the European Green Deal's aim to reach climate neutrality by 2050. The EU also agreed on their <del>Germany EU Presidency: the German 2027</del>
6	<del>Germany EU Presidency: the German 2027</del> overall been successful. The achievements include: agreeing the EU 2021 – 2027 budget and the Covid Recovery Fund despite strong opposition from Poland and Hungary; setting a new European GHG emissions reduction goal of 55 % by 2030. However, with regard to EU-China relations the key goal of reaching an investment protection
7	<del>mobility strategy: the European Commission published its Strategy for Smart and Sustainable Mobility which sets</del> out the vision for reducing transport emissions by 90% by 2050. The strategy's includes 82 policy measures such as getting 30 million electric cars on the road by the end of the decade, doubling rail passenger traffic and making
8	<del>UK climate ambition: the UK announced that the UK will cease direct government support for the fossil fuel energy</del> sector overseas, ending export finance, aid funding and trade promotion for new crude oil, natural gas or thermal coal projects, with very limited exceptions. The changed approach will come into effect before next year's COP26
9	<del>UK's sixth carbon budget: the Climate Change Committee (CCC) published its advice to Government for the sixth carbon budget covering 2033-2037 which is the first carbon budget to be set with the aim of achieving net zero by 2050. CCC recommends a 78% reduction in GHG emissions by 2035 with an additional £50bn capital investment required each year to 2030. However the CCC argues the total cost of reaching net zero has fallen and will now cost less than 1% GDP a year out to 2050. It sees oil and gas demand fall by 80% and 70% retrospectively with</del>
10	<del>predicting a joint statement on UK-Germany, UK-Belgium and European Commission President Ursula von der</del> Leyen said trade talks would continue in order to 'go the extra mile' for a deal. This came after the EU reportedly dropped its insistence on dynamic regulatory convergence. Before the weekend, the PM repeatedly said there is now a 'strong possibility' of no deal and EU released its Brexit contingency plans to ensure "basic" connectivity by <del>December 21st</del>
11	Madrid will ban diesel buses in 2022: the entire fleet will be hybrid, electric or powered by natural gas. The municipality will acquire 520 gas vehicles over the next few years, in which it will invest 161.2 million euros.
12	<del>UK and BNP Paribas EV rental offer: the UK and BNP Paribas have agreed to launch an electric</del> vehicle rental offer for individual and corporate customers involving installation of charge points and home charge scheme. The EV rental will be provided by Arval, the installation of the charge points is financed by BNP Paribas
13	<del>UK and Equinor joint North2: the feasibility study was initially announced by Shell along with Gasunie and the</del> Port of Groningen in February 2020. By 2030, North2 aims at a capacity of 3 GW offshore wind, growing to a total of 10 GW for electrolysis by 2040. The project now enters the second phase of its feasibility study, FID is expected
14	<del>UK gigafactory: plans for an electric battery gigafactory in Blyth Northumberland were announced. When completed, it will supply enough lithium-ion batteries to power between 300,000 and 500,000 electric</del>
15	UK Singapore, Vietnam deals: The UK signed continuity free trade deals with both Singapore and Vietnam; duties will be eliminated by the end of 2024, a similar timeline as the Singapore - EU deal. The Singapore deal is worth more than \$22bn and the two countries also announced their intention to launch negotiations for a digital economy agreement (DEA), which would be the first-such DEA Singapore strikes with a European country.

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	B
2	Description
3	Advocacy: SVP China met vice premier Hu Chun Hua and introduced bp's net zero ambitions and bp's commitment to China as well as bp's willingness to contribute to China carbon neutral journey by 2060, at a gala dinner organized by EU Chamber
4	Air bp: signed the MoU for the 25yrs extension of Bluesky JV with CNAF(China National Aviation Fuel company, a division of the Chinese Government & controlled via SASAC, the Aviation regulator) – a very important milestone towards definitive agreements in 2021 before current JV expiration in May 2022
5	Bernard joined TSEM (Tsinghua University School of Economics Management) Advisory Board meeting, discussed global opportunities and challenges, provided insights to Tsinghua university's education reform plan and re-emphasized bp's commitment to relationships with Tsinghua as well as many other strategic partnerships in China. President Xi congratulated 20th anniversary of TSEM advisory board through a video address. He welcomed suggestions and advice from advisory board members on China's education development and reiterated the importance of global collaboration.
6	China's Manufacturing PMI, Non-manufacturing Business Activity Index and Composite PMI Output Index hit 52.1%, 56.4% and 55.7% in Nov. The three indexes have hit the year-to-date high and been above the critical point for nine consecutive months
7	China's NEV (new energy vehicle) industry enters into middle and advanced stage of development.
8	China's new energy vehicle (NEV) market will embrace strong growth in the next five years, with compound annual growth rate for 2020-2025 to hit 36.1%. It is expected that China will sell 1.16 million NEVs in 2020.
9	Demand for photovoltaic products will grow 30%-40% every year in the next five years. The permeability should reach above 60% for the PV industry to realize carbon neutrality by 2060. That means the demand for PV products will grow 30%-40% every year in the next five years. In the future, the subsidy will be cancelled gradually. China will cut subsidy first and then adjust subsidy rules.
10	Jiaxing signs strategic cooperation agreement with Shell to deepen its cooperation with the international energy giant They will deeply practice the concept of green and low-carbon development and comprehensively deepen pragmatic cooperation in all fields, such as improving the capacity of settled projects. They will also launch cooperation in the field of new energy including hydrogen energy and intensify win-win cooperation during the construction of comprehensive energy stations and urban major projects.
11	Ministry of Finance issued NEV subsidy budget for 2021 ahead of schedule
12	Mobility & convenience: bp launched opening ceremony of its first two wholly owned retail stations in Hunan Xiangtan
13	Shanxi accelerates construction of new energy and energy storage facilities and deploys hydrogen energy industrial chain orderly.