

## Issues Management Working Group (IMWG): Quarterly Update (June 2017)

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### Positions agreed this quarter:

- Modern Slavery [*shortly available on Messagebank*]

A position on climate change was also discussed. This is expected to be finalised in July. A position on carbon offsets has been deferred pending further discussion.

### Previously agreed positions:

(on <https://www.bpmessagebank.com/index.asp> or click on links below)

- |   |   |
|---|---|
| • Advocacy and Lobbying                   | • Life cycle assessment (LCA)                     |
| • The Arctic                              | • Marine spatial planning                         |
| • Biofuels                                | • Methane emissions from the oil and gas sector   |
| • Biodiversity                            | • Responsible supply chain management             |
| • BP programme of action on climate       | • Renewable energy                                |
| • Canadian oil sands                      | • Revenue transparency                            |
| • Carbon capture and storage (CCS)        | • The role of natural gas                         |
| • Carbon offsets                          | • Sensitive and international protected areas     |
| • Carbon pricing                          | • Sustainable development goals                   |
| • Climate (overall position)              | • Unburnable carbon                               |
| • Climate change adaptation               | • Unconventional gas and hydraulic fracturing     |
| • Contract transparency                   | • US carbon tax [ <i>available on request</i> ]   |
| • Electrification of transport            | • US crude export [ <i>available on request</i> ] |
| • Energy efficiency                       | • Water management                                |
| • Free, prior and informed consent (FPIC) | • Air quality                                     |
| • Human rights                            |   |
| • Innovation policy                       |   |
| • Low carbon fuel standards (LCFSs)       |   |

The proposed forward agenda for 2017 is set out overleaf. This is subject to change pending new priorities or considerations. Please contact **Kathrina Mannion** if you have any questions regarding IMWG and/or BP positions.

## IMWG 2017 Forward agenda

Issue	Lead	Type	Notes
<b>March IMWG</b>			
<b>Climate change</b> -	Group Policy	<b>Revised position</b>	We have several positions on climate change (a general overview, BP's programme of action and the Paris agreement and many more). One year on from Paris, post-Marrakech and with company, sector and societal views evolving it is timely to reconsider both the substance of our views on climate – and whether to consolidate or retain the suite of positions in which they are described.
<b>Modern slavery</b>	Group Policy/ S&OR	<b>New position</b>	Interest in modern slavery has significantly increased, particularly within the UK with the introduction of the UK Modern Slavery Act. However, the risks to BP are worldwide. A robust position is needed to respond.
<b>June IMWG</b>			
<b>Carbon offsets</b>	Group Policy	<b>Revised position</b>	Our position on carbon offsets was agreed in 2013. An updated position is required to respond to growing BP and stakeholder interest in forestry offsets, the use of offsets following Paris, in aviation etc., and to reflect a more active advocacy stance which maximizes opportunities for BP.
<b>Net zero emissions</b>	Group Policy	<b>Information note</b>	The Paris agreement aims for a “balance between anthropogenic GHG emissions by sources and removal by sinks in the second half of this century”, widely referred to as “net zero” emissions. This concept is complex to understand but important with regard to how the Paris agreement is interpreted and implemented.
Positions on modern slavery (agreed) and climate change (ongoing) were also discussed			
<b>July IMWG</b>			
Position on climate change to be finalized			
<b>September IMWG</b>			
<b>Fossil fuel subsidies</b>	Group Economics / Group Policy	<b>Information note</b>	Calls to remove (inefficient) fossil fuel subsidies continue to mount from certain stakeholder groups (e.g. IMF, NGOs, G20), particularly after the Paris agreement. Definitions of what is meant by a subsidy vary widely and there is a risk that the debate is dominated by an overly simplistic narrative. A high level position to respond to queries on this topic would be helpful.
<b>Carbon, capture, use and storage (CCUS)</b>	Group Tech / Policy	<b>Revised position</b>	Our current position on CCUS needs refreshing for several reasons: its relevance to net zero; growing awareness of its key role to promote the role of gas in the energy transition; OGCI focus, etc
<b>Net zero emissions</b>	Group Policy	<b>New position</b>	The Paris agreement aims for a “balance between anthropogenic GHG emissions by sources and removal by sinks in the second half of this century”, widely referred to as “net zero” emissions. This concept is complex to understand but important with regard to how the Paris agreement is interpreted and implemented.

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<b>Carbon offsets</b>	Group Policy	<b>Information note</b>	An information note on definitions of carbon offsets is needed for clarity.
<b>December IMWG</b>			
<b>BP's contribution to society</b> ( <i>scope to be further defined</i> )	Group Policy / Group Comms	<b>New position</b>	The positive contribution of BP to individual economies (e.g. UK and US) has been well articulated but a single coherent response regarding our positive global contribution to economies and societies has never been developed. It would be helpful to put forward a positive position and to help underpin our positions in other areas, e.g. SDGs The concept of net positive approach - where businesses demonstrate positive environmental or societal impacts in key areas of their operations - is also gaining some traction
<b>Revenue transparency</b> ( <i>TBC – may need to be deferred</i> )	Group Policy	<b>Revised position</b>	Our current position was agreed in early 2013 and is now out of date. It would benefit from a refresh to reflect changes in the external environment and internal approach.
<b>Climate change adaptation</b> ( <i>TBC – may need to be deferred</i> )	S&OR/ Group Policy	<b>Revised position</b>	Adaptation has attracted a lot more attention since our position was last agreed. A more 'on the front foot' position, with more specifics on what we are doing operationally and how important this is would be helpful to respond to this interest.
<b>Life Cycle Assessment (LCA)</b>	Group Policy/ S&OR	<b>Revised position</b>	Our current position opposes LCA as the basis for detailed regulation, but supports LCA to guide high level policy (e.g. advocacy for natural gas, our position on electric vehicles). Our position needs updating to explain this apparent contradiction better. LCA is also a factor in standards such as ISO14001 which impacts BP businesses.
<b>Circular economy</b>	S&OR	<b>Information note</b>	Interest in the need to move towards a circular economy (i.e. re-using, repairing, refurbishing and recycling existing materials and products, where 'waste' can be turned into a resource) continues, e.g. the European Commission published a circular economy strategy in December 2015. It would be useful to better understand implications.