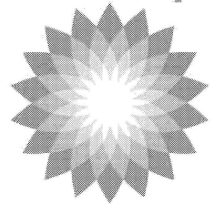


Scan
~~ET~~ ET - awayday

bp ©



Olan Giddin -

① Period of amazing change - about process of integration - started w/ Berlin wall - 1989 - Invention of world wide web -

3 Broad anxieties (3)

① • Walls going up within countries (top 1%)

② • Failure to manage Globalisation - (Financial crisis)

③ • Global management (Population, climate)

what has not changed -

- Putin
- China
- Merkel

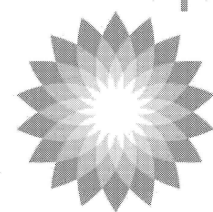
The ability of people to quickly mobilise new agendas is different & faster -

- Metoo - 18 mos ago from 1 person -

Economic Trends -

- It is becoming a service economy
- India - a pleasant surprise - fastest growing economy in the world -

No progress on neuro-degenerative diseases



Fertility is falling rapidly,
worldwide -

population -

nuclear has been kicked out -
in the last 2 yrs -

What will people value -

{ Ernot - Harvard - NYU - Climate Change
Book - "Climate Shock"
Economist for EBF -

① { 1.5 - 4.5° - 66% range of probability
(IPCC 2013)
uncertainty - makes a huge difference

② - Evolution vs revolution

Will Day - Planetary Boundaries

"prediction is very difficult, especially
about the future"

Earth overshoot day - different by region
(US - February)

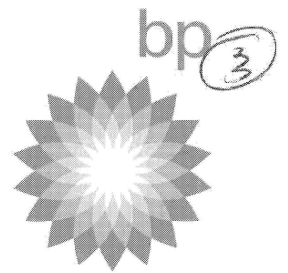
water footprint -

~60 yrs. of soil left

in 12 yrs - population of Nigeria surpasses US

challenge - move to a sharing economy -

will society give us a license to operate in the years to come?



In a renewable based economy -
- we will need gas -

Responsibility is an advanced economy

what are the pathways to sustainability?

what is role of CCUS?

Need to help a much broader population understand the climate reality -

① Help the world understand -

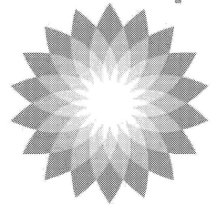
② Re-orient ourselves -

- divide off the new ideas from the rest of the company?

Paul Newman -

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Single-thread of our
Problems - atoms -
in the wrong place -



- We will be able to afford
Quantum Computing

• AI will be deep & narrow

• We will be printing robotic
flesh - the concept of
how we interact with the
machine will change.

The ability to "search" ~~on~~ the
web has changed everything.

This ability to ~~be~~ make rapid
change has no mass - bytes

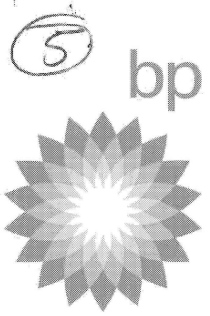
TIM HARTFORD - Financial Times

"The future of the Corporation"

① How do Corporations do what they do?

② What do Corporations do?

"The social responsibility
of business is to increase
its profits" - Milton
(~1977) Friedman



wrap-up

- Get feedback on "purpose" to
Lenax -
- BPA - Refocus @ Shareholder
value reference
- we need to be in dialogue
with people we normally
would not engage with -

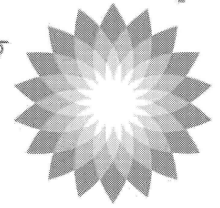
CP updates



⑥

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Stryer - a strong safety start to the year,



2) Toten

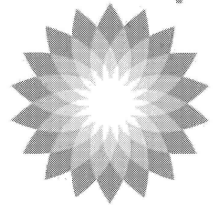
- Whittling - temperature swing incidents - (250° swing) - Resulted in Tier 1
- Records - strong start to UN.
- Operations - Availability of plan (95.2 vs. 95.1 on)
- Refinancing margins - Lowest since financial crisis - 1Q 1.6-1.7 Bps @ current margins (with trading)

3) Bernard

- May have a tier 1 in Womsettton (could be weather related)
- Have had 3 Tier 2's and hurt 6 people 4TB
- Issue w/ well in GOM - investigation underway
- East Texas well control Incident (January) - under inv.

Barnard. (Cont'd)

(7) bp



- 1Q production on plan
High margin areas doing well -
- 15-20 KBA behind plan -
~~was due to Bannockburn~~
- Financials - 2.5 BNPZCP anticipated 1Q
- Cash - accelerating loan repayments -
- L&B divestments - working hard
- Projects - started 2 so far -
- Started Boring SEC in Dolke, Italy -
- \$ Stop "Permian Tourism" -

Dev -

1) Jan + Feb - 3 road incldone

BoB - Board reflections -

1) Resolution - a lot of work done through holidays to land the wording -

Board was helpful in getting to the right answer

2) 2019 plan approved - with an extra 60/65/70/65 & 500M of divestments

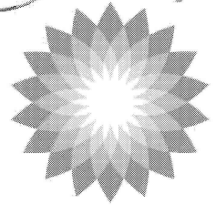
Last week - BoB was in Egypt, Russia, Russia - a remarkable meeting
• Gas (cont'd)

RUSSIA TOPICS

- ① Gas
- ② Old Fields & Taxation
- ③ Rosneft performance
- ④ Building Relationships with Russia

8

bp



KUWAIT -

IRAQ - met with new PRIME MINISTER -

- BP has made huge contributions over the history of modern IRAQ.
- Relationships matter

GOZA -

February 2019 ETM Topics:

1. HR:

- a. BP America Organizational Design review being conducted. This will reduce layers, complexity and allow focus to be on priorities.

2.

3.

Redacted - First Amendment

Redacted - First Amendment

Redacted - First Amendment

Redacted - First Amendment

7. Westlake Campus:

- a. Employee communication sent on Feb 8, 2019 to inform of important WLK 1 Project
 - i. Town Halls set up in Feb 19th and 20th to provide more information about entry, exit, and provide more information about access to WLK1 Lobby
 - ii. Employees were provided a "sneak peek" of architecture renderings of the first floor
 - iii. Links were sent to a FAQ page, BP Houston Yammer Group and to the Westlake Modernization site

8. CCUS Study –

- a. All 9 chapters delivered in draft form (includes Energy and Emissions Landscape, Technologies and Enabling Factors) and first chapter endorsed with revisions.
- b. Work started to outline Roadmap and Executive Summary
- c. Final study and roadmap due to Dept of Energy/NPC in September 2019.

9. Ethics and Compliance Committee for BP America:

- a. The EPA Administrative Agreement expires March 14th 2019. All 3,250+ milestones are now complete. No actions are open.
- b. The final BP/EPA Annual Report was issued to the EPA, Independent Auditor, Ethics Monitor and relevant BP Boards of Directors on January 29, 2019.
- c. The final EPA Independent Audit (Grant Thornton) Report was issued to the EPA and BP on February 8, 2019. The report included no deficiencies and four noted observations.
- d. The final Ethics Monitor's (Pat Gnazzo) Report is expected in early March 2019. It is expected to be positive in tone, and leave BP with a set of guiding principles for its ongoing Ethics & Compliance program.

10. EPA Administrative Agreement:

- a. The EPA Administrative agreement expires March 14th 2019. All 3,250+ milestones associated with the agreement are complete and there are no remaining actions.
- b. The final BP/EPA Annual Report was issued to the EPA, Independent Auditor, Ethics Monitor and relevant BP Boards of Directors on January 29, 2019.
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11. Ethics and Compliance Committee:

- a. Initial ECC meeting held on Feb 6th, prior to the BPA Board meeting. SWD chaired the session.
- b. Rahul Saxena and Pat Gnazzo attended the meeting. Pat shared reflection on his Monitorship and his recommended actions that will continue strengthening BP's Values and Behaviors.
- c. Action: Each BPA ECC and BPA Board member will lead a discussion on the value of Courage with their team. Committee members will provide feedback and insights from their discussions in the next BPA ECC meeting (May 22, 2019)

12. Workforce Diversity:

- a. Completed 1Q BPA D&I Council. Reviewed updated Terms of Reference which broadens focus of D&I Council to include full range of BPA D&I, including Supplier Diversity and Strategic Relationships & Initiatives. Special session focused on 2018 Performance Rating outcomes, which will be subject of further follow.
- b. 1Q D&I Webcast scheduled for Feb 21 titled "Let's Talk Inclusion: White Men and Diversity." Ray Dempsey will open webcast with acknowledgement of Black History Month, and then turn over to a guest panel hosted by Craig Bealmear, Fuels NA. This is part of our commitment to broadening the D&I discussion and more fully including white men, which is essential to our progress.

13. Strategic Relationships:

- a. Refreshed strategic relationship matrix, clarifying our objectives for sponsorship and support for national programs and organizations. Special focus on women's organizations resulted in some "tweaks" in our sponsorship plans, including a sponsorship at an upcoming Pink Petro event in celebration of International Women's Day. Board Director Melody Meyer will participate in this program, and will host a reception at her home as part of the programming.

14. Supplier Diversity:

- a. Preparing for Women's Business Enterprise National Council (WBENC) Summit and Salute, scheduled for March 11-13 in Houston. BP will be

recognized as one of the first 9 inductees to the WBENC "Hall of Fame" for our efforts and progress in including women-owned businesses in our supply chain.

15. DWH:

- a. (B1) Judge approved new case management order which will now set up the cases for mediation. The team is working to prepare for these over the next few months. This is good progress, something we wanted, so a big win.
- b. (CSSP) Continues to wind down. We are now tracking all the remaining claims on single report. We have some important rulings coming up which will shape our way forward. Also we continue to have good success in the 5th circuit batting down claimant appeals and we have also won a few small but important victories on our appeals. Next 6 months will be important, but risk is contained.
- c. (Medical) Our strategy of aggressively defending BELO cases is paying off. Number of good rulings, dismissals in our favor. Costing us \$ to defend, but we are seeing good progress.