

EDF - BP MOU

Status review and strategy for 2021-22

November 10, 2020

EDF - BP MOU: Agenda

1. Introductions
2. Update on bp reinvent process
3. Review status of MOU projects, agree on
 - Desired outcomes for next 18 months
 - What we need to achieve success
 - Ambitious but realistic goals
4. Other areas of methane interface

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EDF - BP MOU: Overview

14. Initial activities approved for 2019 include:

- A. BP sponsorship of up to \$500,000 USD for Colorado State University development of equivalency model and trials to support inter-comparison of technologies and methods and facilitate regulatory approval (effort #2)
- B. Preliminary landscape analysis workshop on digital methane opportunities, with initial project(s) scoped, designed and announced by end of 2019. (effort #3)
- C. Co-host a workshop, facilitated by a third-party subject matter expert, with jointly selected methane guiding principles signatories to increase understanding about joint ventures, learn from others in industry about their practices for reducing emissions at non-operated assets, and identify potential opportunities to expand the coverage of methane efforts and commitments (effort #4)

March 12, 2019

Fred Krupp, President, EDF

Bernard Looney, Chief Executive Upstream, BP PLC

- EDF and bp entered MOU on 12 March 2019
 - three-year commitment
 - signed by Bernard Looney and Fred Krupp
- A strategic partnership between non-traditional organizations on methane - key ESG topic;
- bp and EDF to collaborate on projects that:
 - improve accuracy of methane data.
 - enable trials of cost-effective technologies.
 - develop analytical tools for technology assessments.
 - reduce methane emissions from NOJVs.

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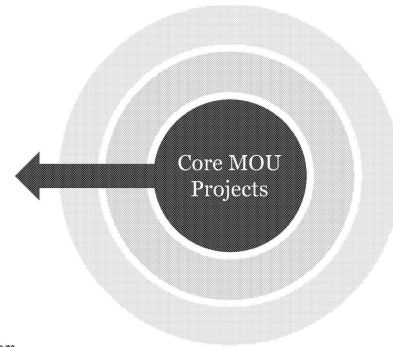
Core Methane Work: High Frequency Monitoring

Desired state in 18 months:

- An HFM standard is defined and peer reviewed by companies and other relevant technology providers.
- This work helped to shape measurement standards for major regulatory bodies such as EU.

Tactical steps required:

- Define performance standards for continuous measurements including the testing methodology.
- Consider linking this work to the goals of OGMP 2.0 (Tier 5 conformance).
- Evaluate collaboration with other European/US companies, e.g. Total, ConocoPhillips.



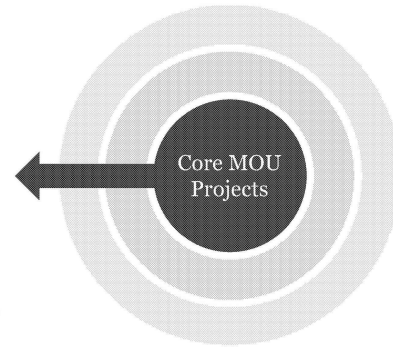
Core Methane Work: Non-Operated Joint Ventures

Desired state in 18 months:

- 2021/22 MGP cohort is in place, sharing best practices and collaborating in specific initiatives.
- bp and EDF influenced “X” NOJV partners to commit to addressing methane issues (i.e., NOC signs OGMP 2.0 MOU, adopts absolute and intensity methane targets, etc.)

Tactical steps required:

- Ensure 2021 MGP program is approved and major MGP participants are engaged.
- Identify and engage a NOC or IOC operated partner JV.
- Assess ways for wider communication of progress and achieved milestones



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