

Message

From: Nolan, James [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=REDACTED]
Sent: 05/12/2018 21:17:24
To: Alves, Nuno F [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=REDACTED]; Stout, Robert [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=REDACTED]
Subject: RE: UPDATE, FOR REVIEW : Possible ITK comment for tomorrow's edition - methane rollback, investors' letter

I forwarded Nuno's text to Amanda and talked her through it. She will send a revised for final review shortly.

From: Alves, Nuno F
Sent: Wednesday, December 5, 2018 1:44 PM
To: Stout, Robert <REDACTED@bp.com>; Nolan, James <REDACTED@bp.com>
Subject: RE: UPDATE, FOR REVIEW : Possible ITK comment for tomorrow's edition - methane rollback, investors' letter

Propose the text below. What do you think?

From: Breen, Amanda
Sent: Wednesday, December 5, 2018 1:15 PM
To: Stout, Robert <REDACTED@bp.com>; Alves, Nuno F <REDACTED@bp.com>
Subject: UPDATE, FOR REVIEW : Possible ITK comment for tomorrow's edition - methane rollback, investors' letter
Importance: High

Does this work? I found your previously shared methane papers - we need to be succinct though! I'd like to cut the BP POV further – otherwise London will likely do so.

Please let me know if this is accurate, fair and true...

Some 30 oil and gas explorers, including BP, are urged to publicly oppose the rollback of Obama-era methane regulations by key investors, Bloomberg reports.

Penned by the Interfaith Center on Corporate Responsibility, the letter asks companies to reject the Environmental Protection Agency's (EPA) proposal to weaken existing rules.

What they're saying:

"Rolling back federal regulation will lead to excessive methane emissions that needlessly tarnish the reputation of natural gas as a clean fuel and call into question the role natural gas can play in a low-carbon future."

"Absent any expressed position on the importance of good regulation, industry silence will likely be interpreted as implicit support for no regulation at all."

Who signed? 61 investors with \$1.9 trillion in assets under management, including the New York City Comptroller's Office.

Reminder: The EPA proposes easing requirements for oil companies to detect and repair leaks of methane, including less frequent required inspections.

Redacted - First Amendment

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Redacted - First Amendment

From: Breen, Amanda

Sent: 05 December 2018 12:31

To: Stout, Robert

Cc: Alves, Nuno F

Subject: Possible ITK comment for tomorrow's edition - methane rollback, investors' letter

Importance: High

Hi Bob, Nuno

Picked this up for potential ITK coverage for Thursday edition. <https://www.bloomberg.com/news/articles/2018-12-05/investors-press-oil-industry-to-oppose-trump-methane-rollbacks>

Would / can we provide a BP point of view on this? It could cover our keys messages/stance on methane regs.

We can do up to three bullet points, such as supplied by Dominic Emery in today's edition, snipped below....

I have an out of office meeting shortly, but will be back later. Could you supply any comment for publication by 5pm please?

Thanks
Amanda

"Unlike BP, Shell's methodology includes all indirect emissions, including transportation of fuel after it has been sold."

BP's response to the issue of indirect v direct emissions:

- BP focuses on operational emissions, as we can control these and target them clearly.
- Emissions from products are harder to target as we are not in control of demand and how products are used – however, the 'Improve' part of our RIC framework does aim to improve the carbon footprint of our products - with gas, improved downstream products and low carbon offers.
- We have stringent targets, including zero net growth in operational emissions and sustainable emissions reductions of 3.5MT out to 2025, and 0.2% methane intensity.

6. Tweet of the day: 'no Planet B' reminder to COP24