



BP CAPITAL MARKETS p.l.c.

(Incorporated as a public limited company in England and Wales under the Companies Act 1948 with registered number 1290444)

BP CAPITAL MARKETS B.V.

(Incorporated as a limited liability company in the Netherlands with registered number 80003354)

US\$40,000,000,000

Debt Issuance Programme

Unconditionally and irrevocably guaranteed by

BP p.l.c.

(Incorporated in England under the Companies (Consolidation) Act 1908 registered number 102498)

This Supplementary Prospectus (the "Supplementary Prospectus", which definition shall also include all information incorporated by reference herein) to the Prospectus dated 2 August 2024, which comprises a base prospectus for the purposes of Article 8 of Regulation (EU) 2017/1129 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "EUWA") and the regulations made under the EUWA (as amended or superseded, the "UK Prospectus Regulation"), constitutes a supplementary prospectus for the purposes of Article 23 of the UK Prospectus Regulation and is prepared in connection with the U.S.\$40,000,000,000 Debt Issuance Programme (the "Programme") established by BP Capital Markets p.l.c. ("BPCM UK") and BP Capital Markets B.V. ("BPCM Netherlands") (each, an "Issuer" and together, the "Issuers") and unconditionally and irrevocably guaranteed by BP p.l.c. ("BP" or the "Guarantor").

This Supplementary Prospectus has been approved by the United Kingdom Financial Conduct Authority (the "FCA"), as competent authority under the UK Prospectus Regulation. The FCA only approves this Supplementary Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation and such approval should not be considered as an endorsement of the Issuers or the Guarantor.

Unless the context requires otherwise, terms defined in the Prospectus have the same meanings when used in this Supplementary Prospectus. This Supplementary Prospectus is supplemental to, and should be read in conjunction with, the Prospectus and all documents which are incorporated herein or therein by reference.

Each of BP, BPCM UK, BPCM Netherlands accepts responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of BP, BPCM UK and BPCM Netherlands, the information contained in this Supplementary Prospectus is in accordance with the facts and the Supplementary Prospectus makes no omission likely to affect its import.

The purpose of this Supplementary Prospectus is:

- (i) to incorporate by reference in the Prospectus the audited consolidated financial statements of the BP Group for the financial year ended 31 December 2024, together with the audit report thereon, as set out in the BP Annual Report and Form 20-F 2024 (the "BP Group Annual Report 2024");
- (ii) to update the Prospectus in respect of certain sections of the BP Group Annual Report 2024
- (iii) to incorporate by reference in the Prospectus the unaudited first quarter 2025 results announcement of the BP Group published on 29 April 2025 (the "First Quarter 2025 Results");

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- (iv) to incorporate by reference in the Prospectus the audited financial statements of BPCM Netherlands for the financial year ended 31 December 2024, together with the audit report thereon (the "BPCM Netherlands Annual Report 2024");
- (v) to update the section of the Prospectus entitled "*Risk Factors*"; and
- (vi) to update the litigation, the significant change and the material adverse change statements of the Issuers and the BP Group in the Prospectus,

each as further described below.

1. Incorporation by reference of the BP Group Annual Report 2024

The audited consolidated financial statements of the BP Group for the financial year ended 31 December 2024, together with the audit report thereon, as set out on pages 115 to 222 of the BP Group Annual Report 2024 (available for viewing at <https://www.bp.com/content/dam/bp/business-sites/en/global/corporate/pdfs/investors/bp-annual-report-and-form-20f-2024.pdf>) shall be deemed to be incorporated by reference in, and to form part of, the Prospectus, including the information set out at the following pages:

Independent auditor's reports	Pages 116 to 139
Group income statement	Page 140
Group statement of comprehensive income	Page 141
Group statement of changes in equity	Page 142
Group balance sheet	Page 143
Group cash flow statement	Page 144
Notes on financial statements	Pages 145 to 222

2. Update of the Prospectus in respect of certain sections of the BP Group Annual Report 2024

The following sections of the BP Group Annual Report 2024 shall be deemed to be incorporated by reference in, and to form part of, the Prospectus: (i) page 1 entitled "*2024 at a glance*"; (ii) page 8 entitled "*Our strategy*"; (iii) pages 24 to 27 entitled "*Group performance*"; (iv) pages 28 to 30 entitled "*Gas & low carbon energy*"; (v) pages 31 to 32 entitled "*Oil productions & operations*"; (vi) pages 33 to 35 entitled "*Customers & products*"; (vii) pages 36 to 37 entitled "*Other business & corporate*"; (viii) pages 223 to 250 entitled "*Supplementary information on oil and natural gas (unaudited)*"; and (ix) pages 351 to 359 entitled "*Glossary*".

3. Incorporation by reference of the First Quarter 2025 Results

The First Quarter 2025 Results shall be deemed to be incorporated by reference in, and to form part of, the Prospectus, including the information set out at the following pages:

Financial summary, Highlights	Pages 1 to 2
Financial results	Pages 3 to 4
Outlook & Guidance	Page 5
Group income statement	Page 13
Condensed group statement of comprehensive income	Page 14
Condensed group statement of changes in equity	Page 15
Group balance sheet	Page 16
Condensed group cash flow statement	Page 17

4. Updates to Risk Factors

The following risk factors in the section of the Prospectus entitled "*Factors that may affect the ability of the Issuers or the Guarantor to fulfil their obligations under Notes issued by the Issuers under the Programme – Risk factors that apply to the business of the BP Group*" shall be deemed to be updated and supplemented as follows:

The title of the risk factor entitled "***Prices and markets*** – *the BP Group's financial performance is impacted by fluctuating prices of oil, gas and refined products, technological change, exchange rate fluctuations, and the general macroeconomic outlook*" shall be deemed to be updated and replaced with the following title:

Prices and markets – *The BP Group's financial performance is impacted by fluctuating prices of oil, gas and refined products, technological change, climate policies and regulations, exchange rate fluctuations, and the general macroeconomic outlook.*

The first paragraph of the risk factor entitled "***Prices and markets*** – *the BP Group's financial performance is impacted by fluctuating prices of oil, gas and refined products, technological change, climate policies and regulations, exchange rate fluctuations, and the general macroeconomic outlook*" shall be deemed to be updated and replaced as follows:

Oil, gas and product prices are subject to international supply and demand and margins can be volatile. Political developments, fluctuations to the supply of either oil or natural gas or to alternative low carbon energy sources, technological change, global economic conditions, public health situations (including the outbreak of an epidemic or pandemic), the introduction of new (or amendment to existing) carbon costs and the influence of OPEC+ can impact supply and demand and prices for the BP Group's products (including low carbon investments). Decreases in the price of energy outputs the BP Group produces could have an adverse effect on revenue, margins, profitability and cash flows. If these reductions are significant or for a prolonged period, the BP Group may have to write down assets and reassess the viability of certain projects, which may impact the BP Group's future cash flows, profit, capital expenditure, the ability to work within the BP Group's financial frame and maintain its long term investment programme. Conversely, an increase in the prices of the energy outputs the BP Group produces may not improve margin performance as there could be increased fiscal take, cost inflation and more onerous terms for access to resources. The profitability of the BP Group's refining activities can be volatile, with periodic oversupply or supply tightness in regional markets and fluctuations in demand.

The first paragraph of the risk factor entitled "***Accessing and progressing hydrocarbon resources and low carbon opportunities*** – *the BP Group's inability to access and progress hydrocarbon resources and low carbon opportunities could adversely affect delivery of the BP Group's strategy*" shall be deemed to be updated and replaced as follows:

Delivery of the BP Group's strategy depends partly on the BP Group's ability to progress hydrocarbon resources from its existing portfolio and access new resources. The BP Group's ability to progress upstream resources and develop technologies at a level in line with the BP Group's strategic outlook for hydrocarbon production could impact the BP Group's future production and financial performance. Furthermore, the BP Group's ability to access low carbon opportunities and the commercial terms associated with those opportunities could impact the BP Group's financial performance while moving at pace with society and its changing wants and needs.

The first sentence of the first paragraph of the risk factor entitled "***Liquidity, financial capacity and financial, including credit, exposure*** – *failure of the BP Group to work within its financial framework could impact the BP Group's ability to operate and result in financial loss*" shall be deemed to be deleted.

The first paragraph of the risk factor entitled "***Climate change and the transition to a lower carbon economy*** – *developments in policy, law, regulation, technology and markets, including societal and investor sentiment, related*

to the issue of climate change and the transition to a lower carbon economy could increase costs, reduce revenues, constrain the BP Group's operations and affect the BP Group's business plans and financial performance" shall be deemed to be updated and replaced as follows:

Laws, regulations, policies, obligations, government actions, social attitudes and customer preferences relating to climate change and the transition to a lower carbon economy, including the pace of change to any of these factors, and also the pace of the transition itself, could have adverse impacts on the BP Group's business including on the BP Group's access to and realization of competitive opportunities, a decline in demand for, or constraints on the BP Group's ability to sell certain products, constraints on production and supply, adverse litigation and regulatory or litigation outcomes, increased costs from compliance and increased provisions for environmental and legal liabilities.

The third paragraph of the risk factor entitled "***Climate change and the transition to a lower carbon economy – developments in policy, law, regulation, technology and markets, including societal and investor sentiment, related to the issue of climate change and the transition to a lower carbon economy could increase costs, reduce revenues, constrain the BP Group's operations and affect the BP Group's business plans and financial performance***" shall be deemed to be updated and replaced as follows:

Technological improvements or innovations that support the transition to a lower carbon economy, and customer preferences or regulatory incentives that alter fuel or power choices, could impact demand for the BP Group's products (including low carbon energy). Depending on the nature and speed of any such changes and the BP Group's response, these changes could increase costs, reduce the BP Group's profitability, reduce demand for certain products, limit the BP Group's access to new opportunities, require the BP Group to write down certain assets or curtail or cease certain operations, and affect investor sentiment, the BP Group's access to capital markets, its competitiveness and financial performance

The risk factor entitled "***Competition – the BP Group's inability to remain efficient, maintain a high quality portfolio of assets and innovate could negatively impact the delivery of its strategy in a highly competitive market***" shall be deemed to be updated and replaced as follows:

The BP Group's strategic progress and performance could be impeded if it is unable to control its development and operating costs and margins, if it fails to scale its businesses at pace, or to sustain, develop and operate a high-quality portfolio of assets efficiently. Furthermore, as an integrated energy company, the BP Group faces an expanded and rapidly evolving range of competitors in the sectors in which it operates. The BP Group could be adversely affected if competitors offer superior terms for access rights or licences, or if the BP Group's innovation in areas such as new low carbon technologies, digital, customer offer, exploration, production, refining, manufacturing or renewable energy lags behind those of its competitors. The BP Group's performance could also be negatively impacted if it fails to protect its intellectual property.

5. Incorporation by reference of the BPCM Netherlands Annual Report 2024

The BPCM Netherlands Annual Report 2024 shall be deemed to be incorporated by reference in, and to form part of, the Prospectus, including the information set out at the following pages:

Annual Report 2024 for BP Capital Markets B.V. and the Independent Auditor's Report 2024 for BP Capital Markets B.V. (available for viewing at <https://www.bp.com/en/global/corporate/investors/debt-investors-information/debt-investors.html>)

Annual Report 2024 for BP Capital Markets B.V.

The Board of Director's Report	Pages 3 to 6
Balance Sheet	Page 7
Income Statement	Page 8

Independent Auditor's Report 2024 for BP Capital Markets B.V.

Report on the audit of the financial statements for the year ended 31 December 2024 included in the annual report

Pages 1 to 9

6. General Information

There has been no significant change in the financial position or financial performance of the BP Group since 31 March 2025.

There has been no material adverse change in the prospects of the Guarantor since 31 December 2024.

There has been no significant change in the financial position or financial performance of BPCM UK since 31 December 2023.

There has been no material adverse change in the prospects of BPCM UK since 31 December 2023.

There has been no significant change in the financial position or financial performance of BPCM Netherlands since 31 December 2024.

There has been no material adverse change in the prospects of BPCM Netherlands since 31 December 2024.

Save as disclosed in note 33 entitled "Contingent liabilities and legal proceedings" to BP's audited consolidated financial statements for the financial year ended 31 December 2024 on pages 217 to 219 (inclusive) of the BP Group Annual Report 2024, there are no, and have not been any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuers, the Guarantor or any of their respective subsidiaries, as the case may be, is aware), during the 12 months preceding the date of this Supplementary Prospectus, which may have, or have in the recent past had, significant effects on the financial position or profitability of the Issuers or the Guarantor, as the case may be, or (in the case of the Guarantor) the BP Group.

7. Other information

The Prospectus, this Supplementary Prospectus, the BP Group Annual Report 2024 and the First Quarter 2025 Results will be available for viewing on the website of the Regulatory News Service operated by the London Stock Exchange plc at www.londonstockexchange.com/exchange/news/market-news/market-news-home.html. The BP Group Annual Report 2024 and the First Quarter 2025 Results can also be found on the investor relations website of the Guarantor at www.bp.com/en/global/corporate/investors.html.

The BPCM Netherlands Annual Report 2024 will be available for viewing on the website listed in the section of this Supplementary Prospectus entitled "Incorporation by Reference of the BPCM Netherlands Annual Report 2024".

If documents which are incorporated by reference themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplementary Prospectus except where such information or other documents are specifically incorporated by reference in, or attached to, this Supplementary Prospectus. Any non-incorporated parts of a document referred to herein are either not relevant for an investor or are otherwise covered elsewhere in the Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplementary Prospectus or any statement incorporated by reference in the Prospectus by this Supplementary Prospectus and (b) any other statement in or incorporated by reference in the Prospectus, the statements in this Supplementary Prospectus will prevail.

Save as disclosed in this Supplementary Prospectus, no other significant new factor, material mistake or material inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.