

**BP HOLDINGS NORTH AMERICA LIMITED**

(Registered No.06034588)

**ANNUAL REPORT AND FINANCIAL STATEMENTS 2020**

Board of Directors: K A Thomson

D J Bucknall

J A Hodgson

The directors present the strategic report, their report and the audited financial statements for the year ended 31 December 2020.

**STRATEGIC REPORT**

**Results**

The loss for the year after taxation was \$4,592 million which, when added to the retained profit brought forward at 1 January 2020 of \$35,932 million gives a total retained profit carried forward at 31 December 2020 of \$31,340 million.

**Principal activity and review of the business**

The company holds the investment in BP America Limited. The company received a dividend from this investment of \$5,000 million during the year. In 2020 an impairment of \$9,592 million has been booked against the cost of this investment as a result of a reduction in net assets value of BP America Limited due to exploration write-offs and intangible impairments taken by the company in 2020.

The company incurred an audit fee in 2019 which wholly represents the administrative expenses for the year. In 2020 the audit fee was borne by another group company.

No key financial and other performance indicators have been identified for this company.

**Section 172 (1) statement**

This section of the strategic report describes how the directors have had regard to the matters set out in section 172(1) (a) to (f), and forms the statement required under section 414 C of the Companies Act 2006 (the “Act”).

The role of the board of directors of the company plays an integral part in demonstrating how the directors have had regard to the matters set out in section 172(1). During the course of the year the following primary tasks were undertaken by the board of directors of the company:

- Defining and establishing purpose and strategy including, where relevant, having regard to the purpose, strategy, culture and values defined by BP p.l.c.;
- Monitoring the potential significant operational challenges presented by the COVID-19 pandemic, having regard to the company’s safe and reliable operations; and
- Assessing principal and emerging risks relevant to the company

## STRATEGIC REPORT

In light of the role of the board, and their primary tasks and considerations throughout the year (as described above), the directors have discharged their duties under section 172(1) in a way that they considered, in good faith, is most likely to promote the success of the company for the benefit of its members as a whole, having regard to the likely consequences of any decision in the long term and the broader interests of other stakeholders, as required by the Act. In doing so, the directors have considered, amongst other matters:

- a. The likely long-term consequences of the decision.
- b. The need to foster the company's business relationships with suppliers, customers and others.
- c. The impact of the company's operations on the community and the environment.
- d. The desire to maintain the company's reputation for high standards of business conduct.
- e. The need to act fairly between members of the company.

The directors also considered the interests of a wider set of stakeholders, including regulators. Further information on the process behind how the BP p.l.c. board makes decisions that affect the stakeholders of its subsidiaries, including the company, can be found on pages 82 to 83 of BP p.l.c.'s Annual Report and Form 20-F 2020.

To support the directors in the discharge of their duties, and whilst making decisions on behalf of the company, the directors have access to bp central functions assurance support to identify matters which may have an impact on the proposed decision including, where relevant, the section 172 factors outlined above. To ensure the efficiency and effectiveness of engagement with key stakeholders identified by the company, certain stakeholder engagement is led by the bp group, particularly where the impact of a decision may impact the group's reputation.

### ***Stakeholders***

The directors believe that engagement with its shareholders and wider stakeholder groups plays a vital role throughout bp's business. During 2020, the directors reiterated their focus on engagement with key stakeholders, as well as an increased focus on environment, social and governance ("ESG") matters. The following outlines key stakeholders identified by the bp group and the company, where relevant, and how their interests were taken into consideration during the decision making process where appropriate.

### ***Shareholders***

The directors identify that engagement with shareholders is of key importance to the ongoing success of the company and, as such, when taking decisions, the directors had regard to the company's shareholders with regard to long-term value.

During the year, the directors considered, approved and paid a dividend as appropriate to the shareholder, having considered the impact of such a decision on the long-term prospects of the business. This consideration included a review of the latest management accounts for the company and the distributable reserves available. The directors considered the level of funds that would be available to the company after paying a dividend, and the need to maintain sufficient funds to meet the ongoing liabilities of the company, as part of the bp group's funding and liquidity arrangements.

During the period the directors continued to monitor progress against the company's strategy, as highlighted in the principal activities section of the strategic report of the company, and decisions made by the directors were in respect of operational matters, in furtherance of the bp group's purpose.

## STRATEGIC REPORT

### ***Community and environment***

bp consults with communities, NGOs, academics and industry associations about the future of bp, with regard to the environment and social matters and the issues facing the world, drawing on their external expertise, input and challenge. In 2020 this included providing input to the EU methane strategy and supported the UK government's planned phase out of internal combustion engines.

In 2020 bp developed its updated position on biodiversity and new measures to help restore, maintain and enhance nature with input and constructive challenge from international nature and conservation organizations and experts including Conservation International, Fauna & Flora International (FFI), UNESCO and IUCN.

bp also updated its business and human rights policy in 2020 to address emerging human rights issues relevant to our industry, clarify our human rights commitments and communicate how bp's approach to managing human rights impacts has advanced. The update was supported by consultations with a wide range of NGOs, subject matter experts and investors.

### ***Maintaining a reputation for high standards of business conduct***

In 2020 bp launched its new sustainability frame, aims and objectives linked to the UN Sustainable Development Goals. bp's values of safety, respect, excellence, courage and one team define how the group, including the company and its board of directors, conduct business. Furthermore, bp's code of conduct is based upon its values and it sets clear expectations for how bp, the company and the relevant board of directors operate. The directors of the company continued to adhere, in good faith, to the bp code of conduct during the year, to ensure the board and the company maintained a reputation for high standards of business conduct.

bp's code of conduct includes prohibitions on engaging in bribery or corruption in any form, in accordance with bp's group-wide anti-bribery and corruption policy and procedures. During the year, bp continued to engage suppliers and communicate expectations for managing bribery and corruption risk on behalf of bp, where relevant, for example the customer & products business delivered a regional annual contractor forum digitally, providing awareness of bribery and corruption risks.

Stakeholder considerations have been especially pertinent during the COVID-19 pandemic, whereby the bp group and the company, where relevant, has strived to keep its business viable for its shareholders and other stakeholders.

### ***The company's principal decisions***

During the period the directors continued to monitor progress against the company's strategy, as highlighted in the principal activities section of the strategic report of the company, and decisions made by the directors were in respect of operational matters, in furtherance of the bp group's purpose.

### **Principal risks and uncertainties**

The company aims to deliver sustainable value by identifying and responding successfully to risks. Risk management is integrated into the process of planning and performance management for the bp group.

The risks listed below, separately or in combination, could have a material adverse effect on the implementation of the company's strategy, business, financial performance, results of operations, cash flows, liquidity, prospects, shareholder value and returns and reputation. Unless stated otherwise, further details on these risks are included within the risk factors in the strategic report of the bp group Annual Report and Form 20-F for the year ended 31 December 2020.

## STRATEGIC REPORT

### **Strategic and commercial risks**

#### ***Geopolitical***

The company is exposed to a range of political developments and consequent changes to the operating and regulatory environment could cause business disruption. These may in turn limit the company's ability to pursue new opportunities, affect the recoverability of its assets or cause it to incur additional costs. Political instability, changes to the regulatory environment or taxation, international trade disputes and barriers to free trade, international sanctions, expropriation or nationalization of property, civil strife, strikes, insurrections, acts of terrorism, acts of war and public health situations (including the continued impact of the COVID-19 pandemic or a future epidemic or pandemic) may disrupt or curtail its operations or development activities.

#### ***The impact of the UK's exit from the EU***

bp have been assessing the potential impact on the group of Brexit and the UK's future global relationships and have not identified any significant risk to the business.

#### ***Liquidity, financial capacity and financial, including credit, exposure***

Failure to work within the financial framework set by the bp group could impact the company's ability to operate and result in financial loss.

#### ***The impact of coronavirus (COVID-19)***

The spread of COVID-19 has caused significant volatility in the oil and gas prices and refining margins. bp's future financial performance will be impacted by the extent and duration of the current market conditions and the effectiveness of the actions that it and others take, including its financial interventions. bp's financial frame is designed to be robust to periods of low price, with flexibility to reduce cost and capital expenditure if required. We continue to assess the impact of COVID-19 and have instigated appropriate mitigation plans.

#### ***Insurance***

The bp group's insurance strategy could expose the bp group to material uninsured losses which in turn could adversely affect the company.

### **Compliance and control risks**

#### ***Ethical misconduct and non-compliance***

Ethical misconduct or breaches of applicable laws by the company's businesses or its employees could be damaging to its reputation, and could result in litigation, regulatory action and penalties.

#### ***Regulation***

Changes in the law and regulation could increase costs, constrain the company's operations and affect its business plans and financial performance.

#### ***Reporting***

Failure to accurately report the company's data could lead to regulatory action, legal liability and reputational damage.

#### ***The impact of reinventing bp on the organization***

Last year it was announced that we are reinventing bp to help deliver our ambition. This significant reorganization includes a new structure, a new leadership team, new ways of working and a reduction in the size of bp's office based workforce. The risks associated with these changes have been identified, assessed and managed with the support of project management offices. As part of bp's three lines of defence, our businesses, integrators, enablers and internal audit are working to deliver clear accountabilities and the associated planned workload reduction. All individuals changing roles or leaving bp are required to complete a management of change.

## STRATEGIC REPORT

### **Financial risk management**

The company is exposed to a number of different financial risks arising from natural business exposures as well as interest rates. Further details on these financial risks are included within Note 29 of the bp group Annual Report and Form 20-F for the year ended 31 December 2020.

Authorized for issue on behalf of the Board

DocuSigned by:  
  
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K A Thomson  
Director

For and on behalf of  
Sunbury Secretaries Limited  
Company Secretary

Registered Office:

Chertsey Road  
Sunbury on Thames  
Middlesex  
TW16 7BP  
United Kingdom

## **DIRECTORS' REPORT**

### **BP HOLDINGS NORTH AMERICA LIMITED**

#### **Directors**

The present directors are listed on page 1.

J A Hodgson, K A Thomson and D J Bucknall served as directors throughout the financial year. There have been no changes since 1 January 2020.

#### **Directors' indemnity**

The company indemnifies the directors in its Articles of Association to the extent allowed under section 232 of the Companies Act 2006. Such qualifying third party indemnity provisions for the benefit of the company's directors remain in force at the date of this report.

#### **Dividends**

The company has not declared any dividends during the year (2019 \$Nil). The directors do not propose the payment of a dividend.

#### **Financial instruments**

In accordance with section 414C of the Companies Act 2006 the directors have included information regarding financial instruments as required by Schedule 7 (Part 1.6) of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 in the strategic report under Financial risk management.

#### **Going concern**

The directors have assessed the prospects of the company over a period of at least 12 months. The directors have considered expectations of the position and performance of the company over this period, taking account of its short-term and longer-range plans. Taking into account the company's current position and its principal risks on pages 1-4, the directors have a reasonable expectation that the company will be able to continue in operation and meet its liabilities as they fall due over at least the next 12 months.

Since 1 January 2020, there has been significant volatility in the oil and gas prices and refining margins, in large part due to the impact of the international spread of COVID-19 (Coronavirus) and geopolitical factors. The impact of COVID-19 and the current economic environment on the basis of preparation of these financial statements has been considered.

Liquidity and financing is managed within bp under pooled group-wide arrangements which include the company. As part of assuring the going concern basis of preparation for the company, the ability and intent of the bp group to support the company has been taken into consideration. The bp group financial statements continue to be prepared on a going concern basis. Forecast liquidity extending at least twelve months from the date of approval of these financial statements has been assessed at a group level under a number of scenarios and a reverse stress test performed to support the group's going concern assertion. In addition, group management of bp have confirmed that the existing intra-group funding and liquidity arrangements as currently constituted are expected to continue for the foreseeable future, being no less than twelve months from the approval of these financial statements.

BP Holdings North America Limited is a holding company with net assets of \$63 billion and net current assets position of \$5 billion. The company holds a net group funding debit balance with BP International Limited (BPI). The bp group has access to callable funds which provides assurance to bp businesses holding a surplus with BPI that access to their funds, called at short notice, could confidently be expected.

## **DIRECTORS' REPORT**

In assessing the prospects of BP Holdings North America Limited, the directors noted that such assessment is subject to a degree of uncertainty that can be expected to increase looking out over time and, accordingly, that future outcomes cannot be guaranteed or predicted with certainty.

Having a reasonable expectation that the company has adequate resources to continue in operational existence for at least the next 12 months from the date these financial statements were approved, the directors consider it appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

### **Future developments**

The directors consider that, despite the uncertainties deriving from the current economic environment and the loss reported for the year, the company has adequate resources to continue in operational existence for at least the next 12 months from the date these financial statements were approved.

It is the intention of the directors that the business of the company will continue for the foreseeable future.

### **Stakeholder statement**

#### **Engagement with other stakeholders**

The board of directors of the company aims to foster enduring relationships with governments, customers, partners, suppliers and communities in the countries where it operates. The directors work with business partners in an honest, respectful and responsible way and seek to work with others who share the company's commitments to safety and ethics and compliance.

The company's activities, and the decisions of its directors, affect a wide variety of individuals and organizations. The directors engage with these stakeholders and listen to their differing needs and priorities as an everyday part of business, utilising the input and feedback to inform the directors' decision making process on behalf of the company.

As noted in the section 172 (1) statement, responsibility for decisions that impact the entire group is taken at BP p.l.c. level. On behalf of the company, the bp group is a member of industry associations that offer opportunities to share good practices and collaborate on issues of importance. Additionally, the bp group works with governments on a range of issues that are relevant to its business, from regulatory compliance, to understanding tax liabilities, to collaborating on community initiatives.

The bp group also seeks to engage with customers through forums such as social media, focus groups and in-depth interviews with customers to better understand customer's needs and seek their feedback.

In relation to the company's relationship and engagement with governments, regulators, community and environment, please refer to the company's section 172 (1) statement.

For further information on the process behind how the BP p.l.c. board makes decisions that affect the stakeholders of its subsidiaries, including the company, please refer to the section 172 (1) statement available in the BP p.l.c. Annual Report and Form 20-F 2020.

During the year the directors continued with the implementation of the company's strategy, as highlighted in the strategic report in respect of the principal activities of the company, and decisions made by the directors were in respect of operational matters, in furtherance of the bp group purpose.

## DIRECTORS' REPORT

### **Auditors**

Pursuant to section 487 of the Companies Act 2006, Deloitte LLP have expressed their willingness to continue in office as auditors and are therefore deemed reappointed as auditors.

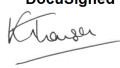
### **Directors' statement as to the disclosure of information to the auditor**

The directors who were members of the board at the time of approving the directors' report are listed on page 1. Having made enquiries of fellow directors and of the company's auditor, each of these directors confirms that:

- To the best of each director's knowledge and belief, there is no information relevant to the preparation of the auditor's report of which the company's auditor is unaware; and
- Each director has taken all the steps a director might reasonably be expected to have taken to be aware of relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with section 418 of the Companies Act 2006.

Authorized for issue on behalf of the Board

DocuSigned by:  
  
4E51C8FF99F44DD...

K A Thomson  
Director

Registered Office:

Chertsey Road  
Sunbury on Thames  
Middlesex  
TW16 7BP  
United Kingdom



**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT  
OF THE FINANCIAL STATEMENTS**  
**BP HOLDINGS NORTH AMERICA LIMITED**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable UK law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors confirm that they have complied with these requirements. Details of the directors' assessment of going concern are provided in the directors' report.

# INDEPENDENT AUDITOR'S REPORT

## TO THE MEMBERS OF BP HOLDINGS NORTH AMERICA LIMITED

### **Report on the audit of the financial statements**

#### **Opinion**

In our opinion the financial statements of BP Holdings North America Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 "Reduced Disclosure Framework"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the profit and loss account;
- the statement of comprehensive income;
- the balance sheet;
- the statement of changes in equity; and
- the related notes 1 to 15.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# INDEPENDENT AUDITOR'S REPORT

## **Responsibilities of directors**

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the company's industry and its control environment, and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management, about their own identification and assessment of the risks of irregularities

We obtained an understanding of the legal and regulatory frameworks that the company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act and relevant tax legislation; and
- the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, and *in-house* legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

# INDEPENDENT AUDITOR'S REPORT

## **Report on other legal and regulatory requirements**

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report.

### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;

We have nothing to report in respect of these matters.

### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Tom Millar*

Tom Millar (Senior Statutory Auditor)  
**for and on behalf of Deloitte LLP, Statutory Auditor**  
London, United Kingdom

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**BP HOLDINGS NORTH AMERICA LIMITED**

		<u>2020</u>	<u>2019</u>
	<b>Note</b>	\$000	\$000
Dividend income		5,000,000	—
Administrative expenses		—	(18)
Impairment of fixed asset investments	<b>8</b>	(9,592,000)	—
<b>Operating loss</b>	<b>3</b>	(4,592,000)	(18)
Interest receivable and similar income	<b>5</b>	143	737
<b>(Loss)/profit before taxation</b>		(4,591,857)	719
Taxation	<b>6</b>	—	—
<b>(Loss)/profit for the year</b>		<u>(4,591,857)</u>	<u>719</u>

The loss of \$4,592 million for the year ended 31 December 2020 was derived in its entirety from continuing operations.

**STATEMENT OF COMPREHENSIVE INCOME**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**BP HOLDINGS NORTH AMERICA LIMITED**

There is no comprehensive income attributable to the shareholders of the company other than the profit for the year.

**BALANCE SHEET**

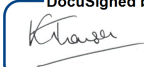
**AS AT 31 DECEMBER 2020**

**BP HOLDINGS NORTH AMERICA LIMITED**

**(Registered No.06034588)**

	Note	<u>2020</u> \$000	<u>2019</u> \$000
<b>Fixed assets</b>			
Investments	<b>8</b>	<u>57,741,063</u>	<u>67,333,063</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	<b>9</b>	5,034,937	34,794
Creditors: amounts falling due within one year	<b>10</b>	<u>(150)</u>	<u>(150)</u>
<b>Net current assets</b>		<u>5,034,787</u>	<u>34,644</u>
<b>NET ASSETS</b>		<u><u>62,775,850</u></u>	<u><u>67,367,707</u></u>
<b>Capital and reserves</b>			
Called up share capital	<b>11</b>	31,436,111	31,436,111
Profit and loss account	<b>12</b>	31,339,739	35,931,596
<b>TOTAL EQUITY</b>		<u><u>62,775,850</u></u>	<u><u>67,367,707</u></u>

Authorized for issue on behalf of the Board

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K A Thomson  
Director

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**BP HOLDINGS NORTH AMERICA LIMITED**

	Called up share capital (Note 11) \$000	Profit and loss account (Note 12) \$000	Total \$000
<b>Balance at 1 January 2019</b>	31,436,111	35,930,877	67,366,988
Profit for the year, representing total comprehensive income	—	719	719
<b>Balance at 31 December 2019</b>	31,436,111	35,931,596	67,367,707
Loss for the year, representing total comprehensive income	—	(4,591,857)	(4,591,857)
<b>Balance at 31 December 2020</b>	<u>31,436,111</u>	<u>31,339,739</u>	<u>62,775,850</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**BP HOLDINGS NORTH AMERICA LIMITED**

**1. Authorisation of financial statements and statement of compliance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101)**

The financial statements of BP Holdings North America Limited for the year ended 31 December 2020 were approved by the board of directors on \_\_\_\_\_ and the balance sheet was signed on the board's behalf by K A Thomson. BP Holdings North America Limited is a private limited company, incorporated, domiciled and registered in England and Wales (registration number 6034.588). The company's registered office is at Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom. These financial statements were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101) and the provisions of the Companies Act 2006.

**2. Significant accounting policies, judgements, estimates and assumptions**

The significant accounting policies and critical accounting judgements, estimates and assumptions of the company are set out below.

**Basis of preparation**

These financial statements have been prepared in accordance with FRS 101. The financial statements have been prepared under the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for the assets.

The accounting policies that follow have been consistently applied to all years presented, except where otherwise indicated.

These financial statements are separate financial statements. The company has taken advantage of the exemption under s400 of the Companies Act 2006 not to prepare consolidated financial statements, because it is included in the group financial statements of BP p.l.c. Details of the parent in whose consolidated financial statements the company is included are shown in Note 14 to the financial statements.

As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under that standard in relation to:

- (a) the requirements of IFRS 7 Financial Instruments: Disclosures;
- (b) the requirements of paragraphs 91 – 99 of IFRS 13 Fair Value Measurement;
- (c) the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134 to 136 of IAS 1 Presentation of Financial Statements;
- (d) the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of paragraph 79(a)(iv) of IAS 1;
- (e) the requirements of IAS 7 Statement of Cash Flows;
- (f) the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors in relation to standards not yet effective;
- (g) the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures; and
- (h) the requirements of IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member; and
- (i) the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d) to 134(f) and 135(c)-135(e) of IAS 36, Impairment of Assets



## NOTES TO THE FINANCIAL STATEMENTS

Where required, equivalent disclosures are given in the group financial statements of BP p.l.c. The group financial statements of BP p.l.c. are available to the public and can be obtained as set out in Note 14.

The financial statements are presented in US dollars and all values are rounded to the nearest thousand dollars (\$000).

### **Significant accounting policies: use of judgements, estimates and assumptions**

Inherent in the application of many of the accounting policies used in preparing the financial statements is the need for management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual outcomes could differ from the estimates and assumptions used. The accounting judgements and estimates that have a significant impact on the results of the company are set out within the boxed text below, and should be read in conjunction with the information provided in the Notes to the financial statements.

The areas requiring the most significant judgement and estimation in the preparation of the financial statements are the recoverability of asset carrying values with respect to impairment of investments.

The COVID-19 pandemic, climate change, the energy transition, bp's strategy to 2030 and ambition to become a net-zero company by 2050 or sooner were considered in preparing the bp group consolidated financial statements. These issues are not expected to have significant impacts on the currently reported amounts of the company's assets and liabilities.

### **Significant accounting policies**

#### **Going concern**

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for at least the next 12 months from the date these financial statements were approved and the financial statements have therefore been prepared under the going concern basis.

For further detail on the directors' going concern assessment, please refer to the directors' report.

#### **Foreign currency**

The functional and presentation currency of the financial statements is US dollars. The functional currency is the currency of the primary economic environment in which an entity operates and is normally the currency in which the entity primarily generates and expends cash.

As the company is considered to be an intermediate holding company, and therefore an extension of its parent company, its functional currency is the same as its parent company.

Transactions in foreign currencies are initially recorded in the functional currency by applying the rate of exchange ruling at the date of the transaction. Where this is not practical and exchange rates do not fluctuate materially the average rate has been used. Monetary assets and liabilities denominated in foreign currencies are retranslated into the functional currency at the spot exchange on the balance sheet date. Any resulting exchange differences are included in the profit and loss account, unless hedge accounting is applied. Non-monetary assets and liabilities, other than those measured at fair value, are not retranslated subsequent to initial recognition.

## NOTES TO THE FINANCIAL STATEMENTS

### Investments

Fixed asset investment in its subsidiary is held at cost. The company assesses investments for an impairment indicator annually. If any such indication of possible impairment exists, the company makes an estimate of the investment's recoverable amount. Where the carrying amount of an investment exceeds its recoverable amount, the investment is considered impaired and is written down to its recoverable amount.

Where these circumstances have reversed, the impairment previously made is reversed to the extent of the original cost of the investment.

### Significant judgements and estimates: impairment of investments

Determination as to whether, and how much, an investment is impaired involves management estimates on highly uncertain matters such as the effects of inflation and deflation on operating expenses, discount rates, production profiles, reserves and resources, and future commodity prices, including the outlook for global or regional market supply-and-demand conditions for crude oil, natural gas and refined products.

For value in use calculations, future cash flows are adjusted for risks specific to the cash-generating unit and are discounted using a pre-tax discount rate. The pre-tax discount rate is based upon the cost of funding the group derived from an established model, adjusted to a pre-tax basis. Fair value less costs of disposal calculations use the post-tax discount rate. The discount rates applied in impairment tests are reassessed each year.

In 2020 the post-tax discount rate was 6% (2019 6%) and the pre-tax discount rate ranged from 7% to 13% (2019 7% to 13%) depending on the applicable tax rate in the geographic location of the asset. Where the asset is located in a country that is judged to be higher risk an additional premium of 1% to 3% was added to the discount rate (2019 1% to 4%). The judgement of classifying a country as higher risk and the applicable premium takes into account various economic and geopolitical factors.

The price assumptions used for investment appraisal are recommended by the group chief economist after considering a range of external price, and supply and demand forecasts under various energy transition scenarios. They are reviewed and approved by management. As a result of the current uncertainty over the pace of transition to lower carbon supply and demand and the social, political and environmental actions that will be taken to meet the goals of the Paris climate change agreement, the forecasts and scenarios considered include those where those goals are met as well as those where they are not met. The assumptions below represent management's best estimate of future prices; they do not reflect a specific scenario but sit within the ranges of both 'central case' external forecasts and 'Paris-consistent' or 'low case' external forecasts considered.

bp now sees the prospect of an enduring impact on the global economy as a result of the COVID-19 pandemic, with the potential for weaker demand for energy for a sustained period. bp's management also has a growing expectation that the aftermath of the pandemic will accelerate the pace of transition to a lower carbon economy and energy system as countries seek to 'build back better' so that their economies will be more resilient in the future. As a result of all the above, bp revised its price assumptions for value-in-use impairment testing, lowering them compared to those used in 2019 and extending the period covered to 2050. These price assumptions are derived from bp's central case investment appraisal assumptions. A summary of the company's revised price assumptions, in real 2020 terms, is provided below:

	2021	2025	2030	2040	2050
Brent oil (\$/bbl)	50	50	60	60	50
Henry Hub gas (\$/mmBtu)	3.00	3.00	3.00	3.00	2.75

## NOTES TO THE FINANCIAL STATEMENTS

Material impairment charges were recognized in 2020 following the downward revision of the price assumptions. See note 8 for further information.

The majority of reserves and resources that support the carrying value of the company's oil and gas properties are expected to be produced over the next 10 years.

In cases where fair value less costs to sell is used to determine the recoverable amount of an asset, where recent market transactions for the asset are not available for reference, accounting judgements are made about the assumptions market participants would use when pricing the asset. Fair value less costs to sell may be determined based on similar recent market transaction data or using discounted cash flow techniques. Where discounted cash flow analyses are used to calculate fair value less costs to sell, estimates are made about the assumptions market participants would use when pricing the asset and the test is performed on a post-tax basis.

### **Financial assets**

Financial assets are recognized initially at fair value, normally being the transaction price. In the case of financial assets not at fair value through profit or loss, directly attributable transaction costs are also included. The subsequent measurement of financial assets depends on their classification, as set out below. The company derecognizes financial assets when the contractual rights to the cash flows expire or the rights to receive cash flows have been transferred to a third party along with either substantially all of the risks and rewards or control of the asset. This includes the derecognition of receivables for which discounting arrangements are entered into.

The company classifies its financial assets as measured at amortized cost or fair value through profit or loss. The classification depends on the business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

### ***Financial assets measured at amortized cost***

Financial assets are classified as measured at amortized cost when they are held in a business model the objective of which is to collect contractual cash flows and the contractual cash flows represent solely payments of principal and interest. Such assets are carried at amortized cost using the effective interest method if the time value of money is significant. Gains and losses are recognized in profit or loss when the assets are derecognized or impaired and when interest is recognized using the effective interest method.

### **Impairment of financial assets measured at amortized cost**

The company assesses on a forward-looking basis the expected credit losses associated with financial assets classified as measured at amortized cost at each balance sheet date. Expected credit losses are measured based on the maximum contractual period over which the company is exposed to credit risk. As lifetime expected credit losses are recognized for trade receivables and the tenor of substantially all other in-scope financial assets is less than 12 months there is no significant difference between the measurement of 12-month and lifetime expected credit losses for the company. The measurement of expected credit losses is a function of the probability of default, loss given default and exposure at default. The expected credit loss is estimated as the difference between the asset's carrying amount and the present value of the future cash flows the company expects to receive, discounted at the financial asset's original effective interest rate. The carrying amount of the asset is adjusted, with the amount of the impairment gain or loss recognized in the profit and loss account.

A financial asset or group of financial assets classified as measured at amortized cost is considered to be credit-impaired if there is reasonable and supportable evidence that one or more events that have a detrimental impact on the estimated future cash flows of the financial asset (or group of financial assets) have occurred. Financial assets are written off where the company has no reasonable expectation of recovering amounts due.

## NOTES TO THE FINANCIAL STATEMENTS

### **Financial liabilities**

The measurement of financial liabilities is as follows:

#### ***Financial liabilities measured at amortized cost***

Financial liabilities are initially recognised at fair value, net of transaction costs. For interest-bearing loans and borrowings this is typically equivalent to the fair value of the proceeds received net of issue costs associated with the borrowing.

After initial recognition, these financial liabilities are subsequently measured at amortized cost using the effective interest method. Amortized cost is calculated by taking into account any issue costs, and any discount or premium on settlement. Gains and losses arising on the repurchase, settlement or cancellation of liabilities are recognized in interest receivable and similar income and interest payable and similar charges.

#### **Offsetting of financial assets and liabilities**

Financial assets and liabilities are presented gross in the balance sheet unless both of the following criteria are met: the company currently has a legally enforceable right to set off the recognized amounts; and the company intends to either settle on a net basis or realize the asset and settle the liability simultaneously. If both of the criteria are met, the amounts are set off and presented net. A right of set off is the company's legal right to settle an amount payable to a creditor by applying against it an amount receivable from the same counterparty. The relevant legal jurisdiction and laws applicable to the relationships between the parties are considered when assessing whether a current legally enforceable right to set off exists

### **Taxation**

Income tax expense represents the sum of current tax and deferred tax.

Income tax is recognized in the profit and loss account, except to the extent that it relates to items recognized in other comprehensive income or directly in equity, in which case the related tax is recognized in other comprehensive income or directly in equity.

Current tax is based on the taxable profit for the period. Taxable profit differs from net profit as reported in the profit and loss account because it is determined in accordance with the rules established by the applicable taxation authorities. It therefore excludes items of income or expense that are taxable or deductible in other periods as well as items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is provided, using the balance sheet method, on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax liabilities are recognized for all taxable temporary differences except:

- Where the deferred tax liability arises on the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither accounting profit nor taxable profit or loss.
- In respect of taxable temporary differences associated with investments in subsidiaries and associates and interests in joint arrangements, where the company is able to control the timing of the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for deductible temporary differences, carry-forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry-forward of unused tax credits and unused tax losses can be utilized. An exception is where the deferred tax asset relates to the deductible temporary difference arising from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither accounting profit nor taxable profit or loss.

## NOTES TO THE FINANCIAL STATEMENTS

In respect of deductible temporary differences associated with investments in subsidiaries and associates and interests in joint arrangements, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable or increased to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

Deferred tax assets and liabilities are offset only when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the current tax assets and liabilities on a net basis or to realize the assets and settle the liabilities simultaneously.

### **Interest income**

Interest income is recognized as the interest accrues using the effective interest rate – that is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument to the net carrying amount of the financial asset.

### **Dividend income**

Dividend income from investments is recognized when the shareholders' right to receive the payment is established.

### **Impact of new International Financial Reporting Standards**

bp adopted 'Interest Rate Benchmark Reform – Phase I – Amendments to IFRS 9 'Financial instruments' and IFRS 7 'Financial instruments: Disclosures' with effect from 1 January 2020. There are no other new or amended standards or interpretations adopted during the year that have a significant impact on the company's financial statements.

The adoption of 'Interest Rate Benchmark Reform – Phase I – Amendments to IFRS 9 'Financial instruments' and IFRS 7 'Financial instruments: Disclosures' has had no material impact on the company's financial statements.

### **3. Operating (loss)/profit**

This is stated after crediting/(charging)

	<u>2020</u>	<u>2019</u>
	\$000	\$000
Net foreign exchange gains/(losses)*	—	(5)
Impairment of investments	<u>(9,592,000)</u>	<u>—</u>

\* Amount is included in Administrative expenses.

## NOTES TO THE FINANCIAL STATEMENTS

### 4. Auditor's remuneration

	<u>2020</u>	<u>2019</u>
	\$000	\$000
Fees for the audit of the company	<u>5</u>	<u>19</u>

In 2020 the audit fees were borne by another group company.

Fees paid to the company's auditor, Deloitte LLP, and its associates for services other than the statutory audit of the company are not disclosed in these financial statements since the consolidated financial statements of BP Holdings North America Limited's ultimate parent, BP p.l.c., are required to disclose non-audit fees on a consolidated basis.

### 5. Interest receivable and similar income

	<u>2020</u>	<u>2019</u>
	\$000	\$000
Interest income from amounts owed by group undertakings	<u>143</u>	<u>737</u>

### 6. Taxation

The company is a member of a group for the purposes of relief within Part 5, Corporation Tax Act 2010.

#### (a) Reconciliation of the effective tax rate

The tax assessed on the loss for the year is lower than the standard rate of corporation tax in the UK of 19% for the year ended 31 December 2020 (2019: 19%). The differences are reconciled below:

	<u>2020</u>	<u>2019</u>
	\$000	\$000
(Loss)/profit before taxation	(4,591,857)	719
Tax charge / (credit)	—	—
Effective tax rate	0%	0%
	<u>2020</u>	<u>2019</u>
	%	%
UK statutory corporation tax rate:	19	19
Increase / (decrease) resulting from:		
Non-taxable income	21	—
Non-deductible expense	(40)	—
Free group relief	—	(19)
Effective tax rate	<u>—</u>	<u>—</u>

#### Change in corporation tax rate

A UK corporation rate of 19% (effective 1 April 2020) was substantively enacted on 17 March 2020, reversing the previously enacted reduction in the rate from 19% to 17%. Deferred tax assets/liabilities at 31 December 2020 have been calculated based on this rate of 19% (2019: 17%).

## NOTES TO THE FINANCIAL STATEMENTS

Deferred tax has not been recognised on deductible temporary differences relating to tax losses of \$136,836,074 (2019:\$136,836,074) being carried forward with no fixed expiry date on the basis that they are UK tax attributes that are not expected to give rise to any future tax benefit.

The UK deferred tax asset/(liability) as at 31 December 2020 was calculated at 19% (2019: 17%). An increase in the UK corporation rate from 19% to 25% (effective 1 April 2023) was substantively enacted on 24 May 2021. This will increase the company's future current tax charge accordingly, the impact on deferred tax has not been calculated as the unrecognised deferred tax asset relates to tax attributes that are not expected to have a future tax benefit.

### 7. Directors and employees

#### (a) Remuneration of directors

None of the directors received any fees or remuneration for qualifying services as a director of the company during the financial year (2019 \$Nil).

#### (b) Employee costs

The company had no employees during the year (2019 None).

### 8. Investments

	Investment in subsidiaries
<b>Cost</b>	\$000
At 1 January 2019	67,333,063
At 31 December 2019	<u>67,333,063</u>
At 1 January 2020	67,333,063
At 31 December 2020	<u>67,333,063</u>
<b>Impairment losses</b>	
At 1 January 2020	—
Charge for the year	(9,592,000)
At 31 December 2020	<u>(9,592,000)</u>
<b>Net book amount</b>	
At 31 December 2020	<u>57,741,063</u>
At 31 December 2019	<u>67,333,063</u>

The investment in the subsidiary, BP America Limited is stated at cost less provision for impairment. The 2020 impairment charge of \$9,592 million has been booked against the cost of this investment as a result of a reduction in net assets value of the company. This was due to exploration write-offs and impairments of tangible assets booked in the investment holding chain under BP America Limited during the year.

The investment in the subsidiary undertaking is unlisted.

## NOTES TO THE FINANCIAL STATEMENTS

The subsidiary of the company at 31 December 2020 and the percentage of equity capital held set out below is the investment which principally affected the profits or net assets of the company. The principal country of operation is generally indicated by the company's country of incorporation or by its name.

### Subsidiary undertakings

Company name	Class of share held	%	Registered address	Principal activity
BP America Limited	Ordinary shares	100	Chertsey Road, Sunbury on Thames, Middlesex, United Kingdom, TW16 7BP	Holding company

For a full list of significant related undertakings, please see Note 15.

### 9. Debtors

Amounts falling due within one year:

	2020	2019
	\$000	\$000
Amounts owed from fellow subsidiaries	5,034,937	34,794

The amounts owed from fellow subsidiaries comprise an Internal Financing Account (IFA) of \$5,035 million (2019 \$35 million). Interest is accrued on a monthly basis based on LIBOR minus 0.14%. The interest rate at year end was 0.39% (2019 0.15%). This amount is repayable on demand and this amount earned interest resulting in the year end balance.

### 10. Creditors

Amounts falling due within one year:

	2020	2019
	\$000	\$000
Amount owed to fellow subsidiaries	150	150

### 11. Called up share capital

	2020	2019
	\$000	\$000
Issued and fully paid:		
272,000,010,000 Ordinary shares of \$0.10 each for a total nominal value of \$27,200,001,000	27,200,001	27,200,001
4,700,000,000 Cumulative Redeemable Preference shares of AU\$1.00 each for a total nominal value of AU\$4,700,000,000	4,236,110	4,236,110
	<u>31,436,111</u>	<u>31,436,111</u>

Ordinary shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.



## NOTES TO THE FINANCIAL STATEMENTS

Cumulative Redeemable Preference Shares entitle the holders to a cumulative preferential dividend in priority to dividends payable on the Ordinary Shares in issue. The holders of Cumulative Redeemable Preference Shares are not entitled to vote at general meetings of the Company.

### **12. Reserves**

#### *Called up share capital*

The balance on the called up share capital account represents the aggregate nominal value of all ordinary shares in issue.

#### *Profit and loss account*

The balance held on this reserve is the retained profits of the company.

## NOTES TO THE FINANCIAL STATEMENTS

### 13. Related party transactions

The company has taken advantage of the exemption contained within paragraphs 8(k) and (j) of FRS 101, and has not disclosed transactions entered into with wholly-owned group companies or key management personnel. There were no other related party transactions in the year.

### 14. Immediate and ultimate controlling parent undertaking

The immediate parent undertaking is BP p.l.c., a company registered in England and Wales. The ultimate controlling parent undertaking is BP p.l.c., a company registered in England and Wales, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the consolidated financial statements of BP p.l.c. can be obtained from its registered address: 1 St James's Square, London, SW1Y 4PD.

### 15. Related undertakings

Disclosed below is a full list of related undertakings in which the company holds an interest of 20% or greater, along with the registered address and the percentage of share capital owned as at 31 December 2020.

All voting rights are equal to percentage of share capital owned unless otherwise noted below. Unless otherwise stated, the share capital disclosed comprises ordinary shares or common stock (or local equivalent thereof) held by the company.

Related undertaking	Holding %	Registered address	Direct / indirect
200 PS Overseas Holdings Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
ACP (Malaysia), Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
AE Cedar Creek Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
AE Goshen II Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
AE Goshen II Wind Farm LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
AE Power Services LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
AE Wind PartsCo LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
AEP I HoldCo LLC	24	Harvard Business Services, Inc., 16192 Coastal Hwy, Lewes, Delaware, 19958, USA	Indirect
Air BP Canada LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
AM/PM International Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
American Oil Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Bolivia Services Company Inc.	100	Craigmuir Chambers, P.O. Box 71, Road Town, Tortola, British Virgin Islands	Indirect
Amoco Canada International Holdings B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
Amoco Capline Pipeline Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect

## NOTES TO THE FINANCIAL STATEMENTS

Amoco Chemical (Europe) S.A.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Chemicals (FSC) B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
Amoco Cypress Pipeline Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Destin Pipeline Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Environmental Services Company	100	Bank of America Center, 16th Floor, 1111 East Main Street, Richmond VA 23219, United States	Indirect
Amoco Exploration Holdings B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
Amoco Guatemala Petroleum Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco International Finance Corporation	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco International Petroleum Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Louisiana Fractionator Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Main Pass Gathering Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Marketing Environmental Services Company	100	400 East Court Avenue, Des Moines ID 50309, United States	Indirect
Amoco MB Fractionation Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco MBF Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Netherlands Petroleum Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Nigeria Exploration Company Limited	100	188, Awolowo Road, S. W. Ikoyi, Lagos, Nigeria	Indirect
Amoco Nigeria Oil Company Limited	100	188, Awolowo Road, S. W. Ikoyi, Lagos, Nigeria	Indirect
Amoco Nigeria Petroleum Company Limited	100	188, Awolowo Road, S. W. Ikoyi, Lagos, Nigeria	Indirect
Amoco Nigeria Petroleum Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Norway Oil Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Oil Holding Company	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
Amoco Olefins Corporation	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Overseas Exploration Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Pipeline Asset Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Pipeline Holding Company	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
Amoco Properties Incorporated	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect

## NOTES TO THE FINANCIAL STATEMENTS

Amoco Remediation Management Services Corporation	100	The Prentice-Hall Corporation System Inc., 2711 Centerville Road, Suite 400, Wilmington DE, United States	Indirect
Amoco Research Operating Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Rio Grande Pipeline Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Somalia Petroleum Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Sulfur Recovery Company	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
Amoco Trinidad Gas B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
Amoco Tri-States NGL Pipeline Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
AmProp Finance Company	100	251 East Ohio Street, Suite 500, Indianapolis IN 46204, United States	Indirect
Amprop Illinois I Limited Partnership	100	801 Adlai Stevenson Drive, Springfield, IL, 62703, USA	Indirect
Amprop, Inc.	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
Anaconda Arizona, Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
ARCO British International, Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
ARCO Coal Australia Inc.	100	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
ARCO El-Djazair Holdings Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
ARCO Environmental Remediation, L.L.C.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
ARCO Gaviota Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
ARCO International Investments Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
ARCO Midcon LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
ARCO Oil Company Nigeria Unlimited	100	8/10, Broad Street, Lagos, Nigeria	Indirect
ARCO Resources Limited	100	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
ARCO Trinidad Exploration and Production Company Limited	100	Trident Corporate Services (Bahamas) Limited, Providence House, East Hill Street, P.O.Box N-3944, Nassau, Bahamas, Bahamas	Indirect
ARCO Unimar Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Atlantic Richfield Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Auwahi Holdings, LLC	50	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
Auwahi Wind Energy Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Auwahi Wind Energy LLC	50	National Registered Agents, Inc., 160 Greentree Dr., Dover, Delaware, 19904, USA	Indirect
Black Lake Pipe Line Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect

## NOTES TO THE FINANCIAL STATEMENTS

BP Alternative Energy North America Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP America Chemicals Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP America Foreign Investments Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP America Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP America Limited	100	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Direct
BP America Production Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP AMI Leasing, Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Amoco Chemical Malaysia Holding Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Argentina Exploration Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Berau Ltd.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Biofuels Advanced Technology Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Biofuels North America LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Bomberai Ltd.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Canada Energy Marketing Corp.	100	1209 Orange Street, Wilmington, New Castle County DE 19801, United States	Indirect
BP Canada Investments Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Capital Markets America Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Caribbean Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Chemical Remediation Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP China Exploration and Production Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Comercializadora de Energia Ltda.	100	Av. das Nações Unidas, 12.399, 4th floor, Room 44B, São Paulo, São Paulo, 04578-000, Brazil	Indirect
BP Company North America Inc.	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
BP Containment Response System Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Corporation North America Inc.	100	150 West Market Street, Suite 800, Indianapolis IN 46204, United States	Indirect
BP D-B Pipeline Company LLC	54	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Egypt Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Egypt East Delta Marine Corporation	100	Craigmuir Chambers, P.O. Box 71, Road Town, Tortola, British Virgin Islands	Indirect
BP Egypt East Tanka B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect

**NOTES TO THE FINANCIAL STATEMENTS**

BP Egypt Production B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP Egypt Ras El Barr B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP Egypt West Mediterranean (Block B) B.V.	38	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP Energía México, S. de R.L. de C.V.	100	Avenida Santa Fe 505, Col. Cruz Manca Santa Fe, Delegacion Cuajimalpa, Mexico	Indirect
BP Energy Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Energy Retail LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Exploration & Production Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Exploration (El Djazair) Limited	39	PricewaterhouseCoopers (Bahamas) Limited, Providence House, East Hill Street, P.O. Box N-3910, Nassau, Bahamas	Indirect
BP Foundation Incorporated	100	251 East Ohio Street, Suite 500, Indianapolis IN 46204, United States	Indirect
BP Gas Supply (Angola) LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP GOM Logistics LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP International Services Company	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
BP Latin America LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Latin America Upstream Services Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Lubricants USA Inc.	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Mariner Holding Company LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Middle East Enterprises Corporation	100	Craigmuir Chambers, P.O. Box 71, Road Town, Tortola, British Virgin Islands	Indirect
BP Midstream Partners GP LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Midstream Partners Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Midstream Partners LP	54	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Nutrition Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Offshore Gathering Systems Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Offshore Pipelines Company LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Offshore Response Company LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Oil Pipeline Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Oil Shipping Company, USA	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Pakistan (Badin) Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect

**NOTES TO THE FINANCIAL STATEMENTS**

BP Pakistan Exploration and Production, Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Pipelines (Alaska) Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Pipelines (North America) Inc.	100	45 Memorial Circle, Augusta ME 04330, United States	Indirect
BP Products North America Inc.	100	2405 York Road, Ste 201, Lutherville Timonium MD 21093-2264, United States	Indirect
BP River Rouge Pipeline Company LLC	54	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Solar International Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Southern Cone Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Technology Ventures Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Trinidad and Tobago LLC	70	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Two Pipeline Company LLC	54	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Venezuela Investments B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP West Coast Products LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Wind Energy Beacon Holding LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Wind Energy Empire Holding LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Wind Energy North America Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Wiriagar Ltd.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP-Husky Refining LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BPNE International B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BPRY Caribbean Ventures LLC	70	RL&F Service Corp, , 920 North King Street, 2nd Floor, , Wilmington DE 19801, United States	Indirect
BPX (Eagle Ford) Gathering LLC	75	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BPX (Karnes) Gathering LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BPX (KCS Resources) LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BPX (Permian) Gathering LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BPX (WSF Operating) Inc.	100	5615 Corporate Blvd., Suite 400B, Baton Rouge LA 70808, United States	Indirect
BPX Energy Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BPX Gathering Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BPX Midstream LLC	100	The Corporation Company, 1833 South Morgan Road, Oklahoma City OK 73128, United States	Indirect

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BPX Operating Company	100	350 North St. Paul Street, Suite 2900, Dallas, Texas 75201, United States	Indirect
BPX Production Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BPX Properties (GP) LLC	100	CT Corporation System, 1021 Main Street, Suite 1150, Houston, Texas 77002, United States	Indirect
BPX Properties (LP) LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BPX Properties (NA) LP	100	1999 Bryan St., STE 900, Dallas TX 75201, United States	Indirect
Burmah Castrol Holdings Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Caesar Oil Pipeline Company, LLC	39	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Cantera K-3 Limited Partnership	39	6400 Shafer Ct., Suite 400, Rosemont IL 60018-4927, United States	Indirect
Canton Renewables, LLC	50	30600 Telegraph Road, Suite 2345, Bingham Farms MI 48025, United States	Indirect
Casitas Pipeline Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Castrol Caribbean & Central America Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Cedar Creek II Holdings LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Cedar Creek II, LLC	50	1560 Broadway, Suite 2090, Denver, Colorado, 80202	Indirect
Cefari RNG OKC, LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
CERF Shelby, LLC	50	800 S. Gay Street, Suite 2021, Knoxville TN 37929, United States	Indirect
Chicap Pipe Line Company	56	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
CH-Twenty, Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Clean Eagle RNG, LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Cleopatra Gas Gathering Company, LLC	37	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Coastwise Trading Company, Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Cuyama Pipeline Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Dradnats, Inc.	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
El Temsah Petroleum Company "PETROTEMSAH"	25	5 El Mokhayam El Daiem St, 6th Sector, Nasr City, Egypt	Indirect
Elm Holdings Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Endymion Oil Pipeline Company, LLC	45	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Energy Global Investments (USA) Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Enstar LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect



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Flat Ridge 2 Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Flat Ridge 2 Wind Energy LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Flat Ridge 2 Wind Holdings LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Flat Ridge Interconnection LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Flat Ridge Wind Energy, LLC	100	112 SW 7th Street, Suite 3C, Topeka, Kansas, 66603	Indirect
Fowler I Holdings LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Fowler II Holdings LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Fowler Ridge Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Fowler Ridge I Land Investments LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Fowler Ridge II Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Fowler Ridge II Wind Farm LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Fowler Ridge III Wind Farm LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Fowler Ridge Wind Farm LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Fresh-Sere Bakeries LLC	45	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Gardena Holdings Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
GOAM 1 C.I.S. A .S	100	Calle 80 No.11-42, Bogota, 110111, Colombia	Indirect
Goshen Phase II LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Highlands Ethanol, LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
IGI Resources, Inc.	100	12550 W. Explorer Dr., Suite 100, Boise, Idaho, 83713	Indirect
Ken-Chas Reserve Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Lightning Systems Inc.	35	160 Greentree Drive, Suite 101, Dover, County of Kent DE 19904, United States	Indirect
Mardi Gras Transportation System Company LLC	70	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Mavrix, LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Mayaro Initiative for Private Enterprise Development	70	5-5A Queen's Park West, Port-of-Spain, Trinidad and Tobago	Indirect
Mediterranean Gas Co. 'MEDGAS'	25	5 El Mokhayam El Daiem St, 6th Sector, Nasr City, Egypt	Indirect
Mehoopany Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Mehoopany Wind Energy LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect

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Mehoopany Wind Holdings LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Mountain City Remediation, LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Natural Gas Vehicles Company "NGVC"	40	85 El Nasr Road, Cairo, Cairo, Egypt	Indirect
North America Funding Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Olympic Pipe Line Company LLC	70	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
OMD87, Inc.	100	111 Eighth Avenue, New York, New York, 10011	Indirect
Orion Delaware Mountain Wind Farm LP	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Orion Energy Holdings, LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Orion Energy L.L.C.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Orion Post Land Investments, LLC	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
Pan American Energy US LLC	51	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Pharaonic Petroleum Company 'PhPC'	25	70/72 Road 200, Maadi, Cairo, Egypt	Indirect
Prospect International, C.A. (In liquidation)	100	Avenida Eugenio Mendoza / San Felipe Edificio Centro Letonia, Torre Ing-Bank, Piso 12, Oficina 124-B, La Castellana, Caracas, 1060, Venezuela, Bolivarian Republic of	Indirect
Proteus Oil Pipeline Company, LLC	45	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Remediation Management Services Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Resolution Partners LLP	68	1675 Broadway, Denver CO 80202, United States	Indirect
Richfield Oil Corporation	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Rolling Thunder I Power Partners, LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Saturn Insurance Inc.	100	400 Cornerstone Drive, Suite 240, Williston VT 05495, United States	Indirect
SeaPort Midstream Partners, LLC	49	Cogency Global Inc., 850 New Burton road, Suite 201, Dover, Delaware, 19904, USA	Indirect
Sherbino I Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Sherbino Mesa I Land Investments LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
South Texas Shale LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Southern Ridge Pipeline Holding Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Southern Ridge Pipeline LP LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Standard Oil Company, Inc.	100	251 East Ohio Street, Suite 500, Indianapolis IN 46204, United States	Indirect
Telcom General Corporation	99	818 West Seventh Street, 2nd Floor, Los Angeles, CA, 90017	Indirect

**NOTES TO THE FINANCIAL STATEMENTS**

The Anaconda Company	100	814 Thayer Avenue, Bismarck, ND, 58501-4018	Indirect
The Standard Oil Company	100	4400 Easton Commons Way , Suite 125, Columbus OH 43219, United States	Indirect
Thorntons LLC	44	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Thorntons Transportation LLC	44	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
TLK Holding Company LLC	44	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
TLK Intermediate Holding Company LLC	44	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
TLK Operating Company LLC	44	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Toledo Refinery Holding Company LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Union Texas International Corporation	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Vastar Pipeline, LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Warrenville Development Limited Partnership	100	33 North LaSalle Street, Chicago, Illinois 60602, United States	Indirect
Welchem, Inc.	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
Westlake Houston Development, LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Whiting Clean Energy, Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Winwell Resources, L.L.C.	100	5615 Corporate Blvd., Suite 400B, Baton Rouge LA 70808, United States	Indirect

<b>Related undertaking</b>	<b>Holding %</b>	<b>Registered address</b>	<b>Direct / indirect</b>
200 PS Overseas Holdings Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
4321 North 800 West LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
ACP (Malaysia), Inc.	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
AE Cedar Creek Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
AE Goshen II Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
AE Goshen II Wind Farm LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
AE Power Services LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
AE Wind PartsCo LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect

**NOTES TO THE FINANCIAL STATEMENTS**

<b>Related undertaking</b>	<b>Holding %</b>	<b>Registered address</b>	<b>Direct / indirect</b>
AEP I HoldCo LLC	24	Harvard Business Services, Inc., 16192 Coastal Hwy, Lewes, Delaware, 19958, USA	Indirect
Air BP Canada LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Alaska LNG Project LLC	33	Corporation Service Company 2711 Centerville Road, Suite 400 Wilmington DE 19808 United States	Indirect
Alaska Tanker Company, LLC	25	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Alyeska Pipeline Service Company	48	9360 Glacier Highway, Suite 202, Juneau AK 99801, United States	Indirect
AM/PM International Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
American Oil Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Bolivia Petroleum Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Bolivia Services Company Inc.	100	Craigmuir Chambers, P.O. Box 71, Road Town, Tortola, British Virgin Islands	Indirect
Amoco Canada International Holdings B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
Amoco Capline Pipeline Company	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Chemical (Europe) S.A.	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Chemicals (FSC) B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
Amoco CNG (Trinidad) Limited	100	5-5A Queen's Park West, Port-of-Spain, Trinidad and Tobago	Indirect
Amoco Cypress Pipeline Company	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Destin Pipeline Company	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Endicott Pipeline Company	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Environmental Services Company	100	Bank of America Center, 16th Floor, 1111 East Main Street, Richmond VA 23219, United States	Indirect
Amoco Exploration Holdings B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
Amoco Fabrics and Fibers Ltd.	100	1423 Cameron Street, Hawkesbury ON, Canada	Indirect
Amoco Guatemala Petroleum Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect

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<b>Related undertaking</b>	<b>Holding %</b>	<b>Registered address</b>	<b>Direct / indirect</b>
Amoco International Finance Corporation	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco International Petroleum Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Leasing Corporation	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
Amoco Louisiana Fractionator Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Main Pass Gathering Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Marketing Environmental Services Company	100	400 EAST COURT AVENUE, Des Moines ID 50309, United States	Indirect
Amoco MB Fractionation Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco MBF Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Netherlands Petroleum Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Nigeria Exploration Company Limited	100	188, AWOLOWO ROAD, S. W. IKOYI , , LAGOS , NIGERIA, Nigeria	Indirect
Amoco Nigeria Oil Company Limited	100	188, AWOLOWO ROAD,, S. W. IKOYI,, LAGOS, NIGERIA, Nigeria	Indirect
Amoco Nigeria Petroleum Company Limited	100	188, AWOLOWO ROAD, S. W. IKOYI , LAGOS, NIGERIA, Nigeria	Indirect
Amoco Nigeria Petroleum Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Norway Oil Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Oil Holding Company	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
Amoco Olefins Corporation	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Overseas Exploration Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Pipeline Asset Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Pipeline Holding Company	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
Amoco Properties Incorporated	100	1209 Orange Street, Wilmington, New Castle County DE 19801, United States	Indirect

**NOTES TO THE FINANCIAL STATEMENTS**

<b>Related undertaking</b>	<b>Holding %</b>	<b>Registered address</b>	<b>Direct / indirect</b>
Amoco Realty Company	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
Amoco Remediation Management Services Corporation	100	The Prentice-Hall Corporation System Inc., 2711 Centerville Road, Suite 400, Wilmington DE, United States	Indirect
Amoco Research Operating Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Rio Grande Pipeline Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Somalia Petroleum Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Amoco Sulfur Recovery Company	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
Amoco Trinidad Gas B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
Amoco Tri-States NGL Pipeline Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
AmProp Finance Company	100	251 East Ohio Street, Suite 500, Indianapolis IN 46204, United States	Indirect
Amprop Illinois I Limited Partnership	100	801 Adlai Stevenson Drive, Springfield, IL, 62703, USA	Indirect
Amprop, Inc.	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
Anaconda Arizona, Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
ARCO British International, Inc.	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
ARCO Coal Australia Inc.	100	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
ARCO El-Djazair Holdings Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
ARCO El-Djazair LLC	51	1209 Orange Street, Wilmington DE 19801, United States	Indirect
ARCO Environmental Remediation, L.L.C.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
ARCO Exploration, Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
ARCO Gaviota Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
ARCO Ghadames Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
ARCO International Investments Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect

**NOTES TO THE FINANCIAL STATEMENTS**

<b>Related undertaking</b>	<b>Holding %</b>	<b>Registered address</b>	<b>Direct / indirect</b>
ARCO International Services Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
ARCO Material Supply Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
ARCO Midcon LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
ARCO Oil Company Nigeria Unlimited	100	8/10, BROAD STREET, LAGOS, NIGERIA, Nigeria	Indirect
ARCO Oman Inc.	100	Trident Corporate Services (Bahamas) Limited, Providence House, East Hill Street, P.O.Box N-3944, Nassau, Bahamas, Bahamas	Indirect
ARCO Products Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
ARCO Resources Limited	100	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
ARCO Solar Nigeria Ltd.	40	1, OWEH STREET, YABA, LAGOS, NIGERIA, Nigeria	Indirect
ARCO Terminal Services Corporation	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
ARCO Trinidad Exploration and Production Company Limited	100	Trident Corporate Services (Bahamas) Limited, Providence House, East Hill Street, P.O.Box N-3944, Nassau, Bahamas, Bahamas	Indirect
ARCO Unimar Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Atlantic Richfield Company	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
Auwahi Holdings, LLC	50	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
Auwahi Wind Energy Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Auwahi Wind Energy LLC	50	National Registered Agents, Inc., 160 Greentree Dr., Dover, Delaware, 19904, USA	Indirect
BHP Billiton Petroleum (Eagle Ford Gathering) LLC	75	1209 Orange Street, Wilmington, New Castle County DE 19801, United States	Indirect
BHP Billiton Petroleum (KCS Resources), LLC	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
BHP Billiton Petroleum (Tx Gathering), LLC	100	The Corporation Company, 1833 South Morgan Road,, Oklahoma City OK 73128, United States	Indirect
BHP Billiton Petroleum (TxLa Operating) Company	100	350 North St. Paul Street, Suite 2900, Dallas, Texas 75201, United States	Indirect
BHP Billiton Petroleum (WSF Operating), Inc.	100	5615 Corporate Blvd., Suite 400B, Baton Rouge LA 70808, United States	Indirect

**NOTES TO THE FINANCIAL STATEMENTS**

<b>Related undertaking</b>	<b>Holding %</b>	<b>Registered address</b>	<b>Direct / indirect</b>
BHP Billiton Petroleum Properties (GP), LLC	100	CT Corporation System, 1021 Main Street, Suite 1150, Houston, Texas 77002, United States	Indirect
BHP Billiton Petroleum Properties (LP) LLC	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
BHP Billiton Petroleum Properties (N.A.), LP	100	1999 Bryan St., STE 900, Dallas TX 75201, United States	Indirect
Black Lake Pipe Line Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Alaska LNG LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Alternative Energy North America Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP America Chembel Holding LLC	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP America Chemicals Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP America Foreign Investments Inc.	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP America Inc.	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP America Limited	100	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Direct
BP America Production Company	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP AMI Leasing, Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Amoco Chemical Company	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Amoco Chemical Holding Company	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Amoco Chemical Indonesia Limited	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
BP Amoco Chemical Malaysia Holding Company	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Amoco Chemical Singapore Holding Company	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
BP Argentina Exploration Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Berau Ltd.	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Biofuels Advanced Technology Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Biofuels Louisiana LLC	100	5615 Corporate Blvd., Suite 400B, Baton Rouge LA 70808, United States	Indirect



## NOTES TO THE FINANCIAL STATEMENTS

Related undertaking	Holding %	Registered address	Direct / indirect
BP Biofuels North America LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Bomberai Ltd.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Canada Energy Marketing Corp.	100	1209 Orange Street, Wilmington, New Castle County DE 19801, United States	Indirect
BP Canada Investments Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Capital Markets America Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Caribbean Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Chembel	100	Amocolaan 2 2440 Geel , Belgium	Indirect
BP China Exploration and Production Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Comercializadora de Energia Ltda.	100	Av. das Nações Unidas, 12.399, 4th floor, Room 44B, São Paulo, São Paulo, 04578-000, Brazil	Indirect
BP Company North America Inc.	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
BP Containment Response System Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Corporation North America Inc.	100	150 West Market Street, Suite 800, Indianapolis IN 46204, United States	Indirect
BP D-B Pipeline Company LLC	54	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Egypt Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Egypt East Delta Marine Corporation	100	Craigmuir Chambers, P.O. Box 71, Road Town, Tortola, British Virgin Islands	Indirect
BP Egypt East Tanka B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP Egypt Production B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP Egypt Ras El Barr B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP Egypt West Mediterranean (Block B) B.V.	38	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP Energía México, S. de R.L. de C.V.	100	Avenida Santa Fe 505, Col. Cruz Manca Santa Fe, Delegacion Cuajimalpa, Mexico	Indirect
BP Energy Company	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect

**NOTES TO THE FINANCIAL STATEMENTS**

<b>Related undertaking</b>	<b>Holding %</b>	<b>Registered address</b>	<b>Direct / indirect</b>
BP Exploration & Production Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Exploration (Alaska) Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Exploration (El Djazair) Limited	39	PricewaterhouseCoopers (Bahamas) Limited, Providence House, East Hill Street, P.O. Box N-3910, Nassau, Bahamas	Indirect
BP Foundation Incorporated	100	251 East Ohio Street, Suite 500, Indianapolis IN 46204, United States	Indirect
BP Gas Supply (Angola) LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP GOM Logistics LLC	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP International Services Company	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
BP Latin America LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Latin America Upstream Services Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Lubricants USA Inc.	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Mariner Holding Company LLC	100	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Middle East Enterprises Corporation	100	Craigmuir Chambers, P.O. Box 71, Road Town, Tortola, British Virgin Islands	Indirect
BP Midstream Partners GP LLC	100	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Midstream Partners Holdings LLC	100	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Midstream Partners LP	54	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Nutrition Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Offshore Gathering Systems Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Offshore Pipelines Company LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect

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**NOTES TO THE FINANCIAL STATEMENTS**

<b>Related undertaking</b>	<b>Holding %</b>	<b>Registered address</b>	<b>Direct / indirect</b>
BP Offshore Response Company LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Oil Pipeline Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Oil Shipping Company, USA	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Pakistan (Badin) Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Pakistan Exploration and Production, Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Pipelines (Alaska) Inc.	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Pipelines (North America) Inc.	100	45 Memorial Circle, Augusta ME 04330, United States	Indirect
BP Products North America Inc.	100	The Corporation Trust Incorporated, 351 West Camden Street, Baltimore MD 21201, United States	Indirect
BP River Rouge Pipeline Company LLC	54	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Solar Energy North America LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Solar International Inc.	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Southern Cone Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Technology Ventures Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Transportation (Alaska) Inc.	100	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Trinidad and Tobago LLC	70	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Two Pipeline Company LLC	54	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Venezuela Investments B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP West Coast Products LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP Wind Energy North America Inc.	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect

**NOTES TO THE FINANCIAL STATEMENTS**

<b>Related undertaking</b>	<b>Holding %</b>	<b>Registered address</b>	<b>Direct / indirect</b>
BP Wiriagar Ltd.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BPA Investment Holding Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BP-Husky Refining LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
BPNE International B.V.	100	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BPRY Caribbean Ventures LLC	70	RL&F Service Corp, , 920 North King Street, 2nd Floor, , Wilmington DE 19801, United States	Indirect
BPX Energy Inc.	100	1209 Orange Street, Wilmington, New Castle County DE 19801, United States	Indirect
Burmah Castrol Holdings Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Butamax™ Advanced Biofuels LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Caesar Oil Pipeline Company, LLC	39	1209 Orange Street, Wilmington DE 19801, United States	Indirect
Cantera K-3 Limited Partnership	39	6400 Shafer Ct., Suite 400, Rosemont IL 60018-4927, United States	Indirect
Canton Renewables, LLC	50	30600 Telegraph Road, Suite 2345, Bingham Farms MI 48025, United States	Indirect
Cape Vincent Wind Power, LLC	100	111 Eighth Avenue, New York, New York, 10011	Indirect
Casitas Pipeline Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Castrol Caribbean & Central America Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Cedar Creek II Holdings LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Cedar Creek II, LLC	50	1560 Broadway, Suite 2090, Denver, Colorado, 80202	Indirect
Cefari RNG OKC, LLC	50	1209 Orange Street, Wilmington DE 19801, United States	Indirect
CERF Shelby, LLC	50	800 S. Gay Street, Suite 2021, Knoxville TN 37929, United States	Indirect
Chicap Pipe Line Company	56	1209 Orange Street, Wilmington DE 19801, United States	Indirect
China American Petrochemical Company, Ltd. (CAPCO)	51	6th Floor, No. 413 Section 2 Ruei Kuang Road, Neihhu, Taipei, 11493, Taiwan	Indirect
CH-Twenty, Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect

**NOTES TO THE FINANCIAL STATEMENTS**

<b>Related undertaking</b>	<b>Holding %</b>	<b>Registered address</b>	<b>Direct / indirect</b>
Clean Eagle RNG, LLC	50	1209 Orange Street, Wilmington DE 19801, United States	Indirect
Cleopatra Gas Gathering Company, LLC	37	1209 Orange Street, Wilmington DE 19801, United States	Indirect
Coastwise Trading Company, Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Compania de Inversiones El Condor Limitada	99	Av. Andrés Bello 2711, piso 24, Las Condes, Santiago, Chile, Chile	Indirect
Conti Cross Keys Inn, Inc.	100	Easton and Swamp Roads, Buckinham Township, Bucks County, Pennsylvania	Indirect
Cuyama Pipeline Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Dradnats, Inc.	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
East Tanka Petroleum Company "ETAPCO"	50	4Palestine Road, 4th District, New Maadi, Cairo, Egypt	Indirect
Ekma Oil Company "EKMA"	50	4Palestine Road, 4th District, New Maadi, Cairo, Egypt	Indirect
El Temsah Petroleum Company "PETROTEMSAH"	25	5 El Mokhayam El Daiem St, 6th Sector, Nasr City, Egypt	Indirect
Elm Holdings Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Endymion Oil Pipeline Company, LLC	45	1209 Orange Street, Wilmington DE 19801, United States	Indirect
Energy Global Investments (USA) Inc.	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
Enstar LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Esma Petroleum Company "ESMA"	50	4Palestine Road, 4th District, New Maadi, Cairo, Egypt	Indirect
Flat Ridge 2 Holdings LLC	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
Flat Ridge 2 Wind Energy LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Flat Ridge 2 Wind Holdings LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Flat Ridge Wind Energy, LLC	100	112 SW 7th Street, Suite 3C, Topeka, Kansas, 66603	Indirect
Fowler I Holdings LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Fowler II Holdings LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Fowler Ridge Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect

**NOTES TO THE FINANCIAL STATEMENTS**

<b>Related undertaking</b>	<b>Holding %</b>	<b>Registered address</b>	<b>Direct / indirect</b>
Fowler Ridge I Land Investments LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Fowler Ridge II Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Fowler Ridge II Wind Farm LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Fowler Ridge III Wind Farm LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Fowler Ridge Wind Farm LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Gardena Holdings Inc.	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
GOAM 1 C.I S. A .S	100	Calle 80 No.11-42, Bogota, 110111, Colombia	Indirect
Goshen Phase II LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Gravcap, Inc.	25	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Gulf Of Suez Petroleum Company "GUPCO"	50	4Palestine Road, 4th District, New Maadi, Cairo, Egypt	Indirect
Highlands Ethanol, LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
IGI Resources, Inc.	100	12550 W. Explorer Dr., Suite 100, Boise, Idaho, 83713	Indirect
Ken-Chas Reserve Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Lightning Hybrids, LLC	31	160 Greentree Drive, Suite 101, Dover, County of Kent DE 19904, United States	Indirect
Mardi Gras Transportation System Company LLC	70	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Mavrix, LLC	50	1209 Orange Street, Wilmington DE 19801, United States	Indirect
Mayaro Initiative for Private Enterprise Development	70	5-5A Queen's Park West, Port-of-Spain, Trinidad and Tobago	Indirect
Mediterranean Gas Co. "MEDGAS"	25	5 El Mokhayam El Daiem St, 6th Sector, Nasr City, Egypt	Indirect
Mehoopany Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Mehoopany Wind Energy LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect

**NOTES TO THE FINANCIAL STATEMENTS**

<b>Related undertaking</b>	<b>Holding %</b>	<b>Registered address</b>	<b>Direct / indirect</b>
Mehoopany Wind Holdings LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Milne Point Pipeline, LLC	50	900 E. Benson Boulevard, Anchorage, Alaska, 99508, USA	Indirect
Mountain City Remediation, LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Natural Gas Vehicles Company "NGVC"	40	85 El Nasr Road, Cairo, Cairo, Egypt	Indirect
North America Funding Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
North October Petroleum Company "NOPCO"	50	4Palestine Road, 4th District, New Maadi, Cairo, Egypt	Indirect
Olympic Pipe Line Company LLC	70	1209 Orange Street, Wilmington DE 19801, United States	Indirect
OMD87, Inc.	100	111 Eighth Avenue, New York, New York, 10011	Indirect
Omega Oil Company	100	1209 Orange Street, Wilmington, New Castle County DE 19801, United States	Indirect
Orion Delaware Mountain Wind Farm LP	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
Orion Energy Holdings, LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Orion Energy L.L.C.	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
Orion Post Land Investments, LLC	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
Pan American Energy US LLC	51	1209 Orange Street, Wilmington, New Castle County DE 19801, United States	Indirect
Petrohawk Energy Corporation	100	1209 Orange Street, Wilmington, New Castle County DE 19801, United States	Indirect
Pharaonic Petroleum Company "PhPC"	25	70/72 Road 200, Maadi, Cairo, Egypt	Indirect
Prince William Sound Oil Spill Response Corporation	25	9360 Glacier Highway, Suite 202, Juneau AK 99801, United States	Indirect
Prospect International, C.A. (In liquidation)	100	Avenida Eugenio Mendoza / San Felipe Edificio Centro Letonia, Torre Ing-Bank, Piso 12, Oficina 124-B, La Castellana, Caracas, 1060, Venezuela, Bolivarian Republic of	Indirect
Proteus Oil Pipeline Company, LLC	45	1209 Orange Street, Wilmington DE 19801, United States	Indirect
PT BP Petrochemicals Indonesia	49	20th Floor Summitmas II Jl., Jend. Sudirman Kav. 61 - 62, Jakarta, Selatan, Indonesia	Indirect
PTE Pipeline LLC	32	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
Remediation Management Services Company	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect

**NOTES TO THE FINANCIAL STATEMENTS**

<b>Related undertaking</b>	<b>Holding %</b>	<b>Registered address</b>	<b>Direct / indirect</b>
Resolution Partners LLP	68	1675 Broadway, Denver CO 80202, United States	Indirect
Richfield Oil Corporation	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Rio Grande Pipeline Company	30	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Rolling Thunder I Power Partners, LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Rudeis Oil Company "RUDOCO"	50	4Palestine Road, 4th District, New Maadi, Cairo, Egypt	Indirect
Saturn Insurance Inc.	100	400 Cornerstone Drive, Suite 240, Williston VT 05495, United States	Indirect
SeaPort Midstream Partners, LLC	49	Cogency Global Inc., 850 New Burton road, Suite 201, Dover, Delaware, 19904, USA	Indirect
Sherbino I Holdings LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Sherbino I Wind Farm LLC	50	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Sherbino Mesa I Land Investments LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Shine Top International Investment Limited	100	Unit 807, Tower B, Manulife Financial Centre, 223 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong	Indirect
South Texas Shale LLC	100	The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Southeast Texas Biofuels LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Southern Ridge Pipeline Holding Company	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Southern Ridge Pipeline LP LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Standard Oil Company, Inc.	100	251 East Ohio Street, Suite 500, Indianapolis IN 46204, United States	Indirect
Telcom General Corporation	99	818 West Seventh Street, 2nd Floor, Los Angeles, CA, 90017	Indirect
The Anaconda Company	100	814 Thayer Avenue, Bismarck, ND, 58501-4018	Indirect
The Standard Oil Company	100	4400 Easton Commons Way , Suite 125, Columbus OH 43219, United States	Indirect
TLK Holding Company LLC	37	1209 Orange Street, Wilmington DE 19801, United States	Indirect



**NOTES TO THE FINANCIAL STATEMENTS**

<b>Related undertaking</b>	<b>Holding %</b>	<b>Registered address</b>	<b>Direct / indirect</b>
TLK Intermediate Holding Company LLC	37	1209 Orange Street, Wilmington, New Castle County DE 19801, United States	Indirect
TLK Operating Company LLC	37	1209 Orange Street, Wilmington DE 19801, United States	Indirect
Toledo Refinery Holding Company LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Torsina Oil Company "TORSINA"	37	4Palestine Road, 4th District, New Maadi, Cairo, Egypt	Indirect
Union Texas International Corporation	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Vastar Pipeline, LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Warrenville Development Limited Partnership	100	33 North LaSalle Street, Chicago, Illinois 60602, United States	Indirect
Welchem, Inc.	100	2711 Centerville Road, Suite 400, Wilmington DE 19808, United States	Indirect
Westlake Houston Development, LLC	100	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States	Indirect
Whiting Clean Energy, Inc.	100	1209 Orange Street, Wilmington DE 19801, United States	Indirect
Winwell Resources, L.L.C.	100	5615 Corporate Blvd., Suite 400B, Baton Rouge LA 70808, United States	Indirect