**BP GLOBAL INVESTMENTS LIMITED**

(Registered No.00263889)

ANNUAL REPORT AND FINANCIAL STATEMENTS 2018

Board of Directors: D J Bucknall
 K A Thomson
 J C Lyons
 M J O'Sullivan
 J A Hodgson

The directors present the strategic report, their report and the audited financial statements for the year ended 31 December 2018.

STRATEGIC REPORT**Results**

The profit for the year after taxation was \$3,038,502,000 which, when added to the retained profit brought forward at 1 January 2018 of \$11,881,257,000, together with other comprehensive income for the year of (\$18,000) and after deducting total paid interim dividends to ordinary shareholders of \$2,865,000,000 gives a total retained profit carried forward at 31 December 2018 of \$12,054,741,000.

Principal activity and review of the business

The company holds investments in subsidiary and associated undertakings worldwide.

The key financial and other performance indicators during the year were as follows:

	2018	2017	Variance
	\$000	\$000	%
Dividend income	3,182,591	2,963,282	7
Operating profit	3,125,991	2,381,477	31
Profit for the year	3,038,502	2,336,147	30
Total equity	12,480,529	12,307,045	1

The increase in profit for the year was primarily due to the increase in dividend income and decrease in impairment charges recognised against investments compared to the prior year.

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 2018.

Strategic and commercial risks***Geopolitical***

The company is exposed to a range of political developments and consequent changes to the operating and regulatory environment.

STRATEGIC REPORT

The impact of the UK's exit from the EU

Following the referendum in 2016, BP has been assessing the potential impact of Brexit on group companies. BP has been preparing for different scenarios for the UK's exit from the EU but does not believe any of these scenarios will pose a significant risk to the business. The BP board's geopolitical committee discussed this, most recently in May 2019. BP continues to monitor developments in this area in line with group risk management processes and procedures.

Joint arrangements and contractors

The company may have limited control over the standards, operations and compliance of its partners, contractors and sub-contractors.

Climate change and the transition to a lower carbon economy

Policy, legal, regulatory, technology and market change related to the issue of climate change could increase costs, reduce demand for our products, reduce revenue and limit growth opportunities.

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

Regulation

Changes in the regulatory and legislative environment could increase the cost of compliance.

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.


Reporting

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

Financial risk management

The company is exposed to a number of different financial risks arising from natural business exposures including market risks relating to foreign currency exchange rates and 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 2018.

Authorized for issue by Order of the Board


L. A. G. BOOLA

For and on behalf of
Sunbury Secretaries Limited
Company Secretary

17 September 2019

Registered Office:

Chertsey Road
Sunbury on Thames
Middlesex
TW16 7BP
United Kingdom

DIRECTORS' REPORT
BP GLOBAL INVESTMENTS LIMITED

Directors

The present directors are listed on page 1.

B Gilvary and K A Thomson served as directors throughout the financial year. Changes since 1 January 2018 are as follows:

	<u>Appointed</u>	<u>Resigned</u>
D J Bucknall	26/02/2018	—
J C Lyons	26/02/2018	—
M J O'Sullivan	26/02/2018	—
R C Harrington	—	03/08/2018
J A Hodgson	05/09/2018	—
B Gilvary	—	08/07/2019

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

During the year the company has declared and paid dividends of \$2,865,000,000 (2017 \$2,610,000,000). The directors do not propose the payment of a final 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.

Post balance sheet events

On 23 January 2019 the company approved an additional equity injection into BP Petrolleri A.S. (BP Pet) of \$50,000,000 in order to support the growth strategy for BP Pet.

On 24 March 2019 the company approved a project finance loan to GNA 1 LNG-to-Power project in Porto Acu, Brazil (GNA 1) where the company indirectly holds 19% through its 30% direct interest in Gás Natural Açú S.A for an amount up to \$150,000,000.

On May 2019 the company approved an additional equity injection into BP Pet of \$90,000,000 which is split into two tranches in order to support BP Pet's working capital and financing repayment.

Future developments

The directors aim to maintain the management policies which have resulted in the company's stability in recent years. They believe that the company is in a good position to take advantage of any opportunities which may arise in the future.

Included within current creditors is an intercompany loan payable to BP International Limited, of \$4,980,000,000. The immediate and ultimate controlling parent undertaking, BP p.l.c., will continue funding loan and equity investments into the company.

DIRECTORS' REPORT

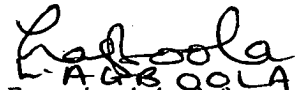
It is the intention of the directors that the business of the company will continue for the foreseeable future.

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.

Authorized for issue by Order of the Board


For and on behalf of
Sunbury Secretaries Limited
Company Secretary

24 September 2019

Registered Office:

Chertsey Road
Sunbury on Thames
Middlesex
TW16 7BP
United Kingdom

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT
OF THE FINANCIAL STATEMENTS

BP GLOBAL INVESTMENTS LIMITED

The directors are responsible for preparing the Strategic Report, the Directors' 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 and, 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, continue to adopt the going concern basis in preparing the financial statements.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BP GLOBAL INVESTMENTS LIMITED

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of BP Global Investments Limited:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its profit 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 20.

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

We are required by ISAs (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorized for issue.

We have nothing to report in respect of these matters.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 respect of these matters.

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. This description forms part of our 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

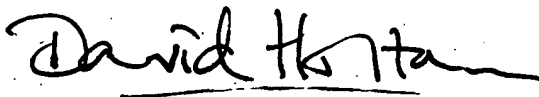
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- 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.



David Holtam (Senior Statutory Auditor)
for and on behalf of Deloitte LLP, Statutory Auditor
London

12 Sept 2019

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2018

BP GLOBAL INVESTMENTS LIMITED

		2018	2017
	Note	\$000	\$000
Dividend income		3,182,591	2,963,282
Administrative expenses		(10,273)	18,834
Other operating income		541	—
(Loss) / profit on disposal of fixed assets investments	3	(5,546)	3,162
Impairment of fixed asset investments	9	(41,322)	(787,455)
Reversal of impairment of fixed asset investments	9	—	183,654
Operating profit	3	3,125,991	2,381,477
Interest receivable and similar income	5	90,298	83,098
Interest payable and similar expenses	6	(159,667)	(112,018)
Profit before taxation		3,056,622	2,352,557
Tax on profit	7	(18,120)	(16,410)
Profit for the year		3,038,502	2,336,147

The profit of \$3,038,502,000 for the year ended 31 December 2018 was derived in its entirety from continuing operations.

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2018

	2018	2017
	\$000	\$000
Profit for the year	3,038,502	2,336,147
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Re-measurements of the net pension and other post-retirement benefit liability or asset	(18)	(232)
Other comprehensive income for the year net of tax	(18)	(232)
Total comprehensive income for the year	3,038,484	2,335,915

BALANCE SHEET

AT 31 DECEMBER 2018

BP GLOBAL INVESTMENTS LIMITED

(Registered No.00263889)

	Note	2018 \$000	2017 \$000
Fixed assets			
Investments	9	16,355,036	15,698,474
Current assets			
Debtors – amounts falling due:			
within one year	10	905,194	1,636,618
after one year	10	634,440	497,712
Cash at bank and in hand		77,199	16,539
		<u>1,616,833</u>	<u>2,150,869</u>
Creditors: amounts falling due within one year	11	(5,049,222)	(57,668)
Net current (liabilities) / assets		<u>(3,432,389)</u>	<u>2,093,201</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,922,647</u>	<u>17,791,675</u>
Creditors: amounts falling due after more than one year	11	(425,479)	(5,467,028)
Provisions for liabilities and charges			
Other provisions	13	(16,639)	(17,602)
NET ASSETS		<u>12,480,529</u>	<u>12,307,045</u>
Capital and reserves			
Called up share capital	14	127,427	127,427
Share premium account	15	298,361	298,361
Profit and loss account	15	12,054,741	11,881,257
TOTAL EQUITY		<u>12,480,529</u>	<u>12,307,045</u>

Authorized for issue on behalf of the Board



J.A. Hodgson

Director

24 September 2019

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STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2018**BP GLOBAL INVESTMENTS LIMITED**

	Called up share capital (Note 14) \$000	Share premium account (Note 15) \$000	Profit and loss account (Note 15) \$000	Total \$000
Balance at 1 January 2017	127,427	298,361	12,155,342	12,581,130
Profit for the year	—	—	2,336,147	2,336,147
Other comprehensive income for the year	—	—	(232)	(232)
Total comprehensive income for the year	—	—	2,335,915	2,335,915
Dividends paid	—	—	(2,610,000)	(2,610,000)
Balance at 31 December 2017	127,427	298,361	11,881,257	12,307,045
Profit for the year	—	—	3,038,502	3,038,502
Other comprehensive income for the year	—	—	(18)	(18)
Total comprehensive income for the year	—	—	3,038,484	3,038,484
Dividends paid	—	—	(2,865,000)	(2,865,000)
Balance at 31 December 2018	127,427	298,361	12,054,741	12,480,529

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

BP GLOBAL INVESTMENTS LIMITED

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

The financial statements of BP Global Investments Limited for the year ended 31 December 2018 were approved by the board of directors on 27/09/2019 and the balance sheet was signed on the board's behalf by J.A. Hodgson. BP Global Investments Limited is a private company, limited by shares incorporated, domiciled and registered in England and Wales (registered number 00263889). 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 19 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 paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations
- (b) the requirements of IFRS 7 Financial Instruments: Disclosures
- (c) the requirements of paragraphs 91 – 99 of IFRS 13 Fair Value Measurement
- (d) 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
- (e) 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
- (f) the requirements of IAS 7 Statement of Cash Flows
- (g) 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
- (h) the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- (i) 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
- (j) 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 19.

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

Critical 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 critical judgements and estimates that could have a significant impact on the results of the company are set out below and should be read in conjunction with the information provided in the Notes to the financial statements.

Significant judgement: interests in other entities

Judgement is required in assessing the level of control or influence over another entity in which the company holds an interest. Depending upon the facts and circumstances in each case, the company may obtain control, joint control or significant influence over the entity or arrangement. Transactions which give the company control of a business are business combinations. If the company obtains joint control of an arrangement, judgement is also required to assess whether the arrangement is a joint operation or a joint venture. If the company has neither control nor joint control, it may be in a position to exercise significant influence over the entity, which is then accounted for as an associate held at cost.

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 2018 the post-tax discount rate used was 6% (2017 6%) and the pre-tax discount rate was 9% (2017 9%). Where the asset is located in a country which is judged to be higher risk an additional 2% premium was added to the discount rate (2017 2%). The judgement of classifying a country as higher risk takes into account various economic and geopolitical factors.

The long-term price assumptions used to determine recoverable amount based on value-in-use impairment tests from 2024 onwards are derived from \$75 per barrel for Brent and \$4/mmBtu for Henry Hub, both in 2015 prices, inflated for the remaining life of the asset (2017 \$75 per barrel and \$4/mmBtu, both in 2015 prices, from 2023 onwards). The price assumptions used for the five-year period to 2023 have been set such that there is a gradual transition from current market prices to the long-term price assumptions as noted above, with the rate of increase reducing in the later 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, the discount rate used is based upon the cost of funding the group derived from an established model.

NOTES TO THE FINANCIAL STATEMENTS

Significant accounting policies

Going concern

At 31 December 2018 the company's balance sheet had net current liabilities amounting to \$3,432,389,000.

The directors consider it appropriate to prepare the financial statements on a going concern basis as, despite the uncertainties deriving from the current economic environment, the company is in an overall net assets position and therefore will be able to meet its liabilities as they fall due for at least the next 12 months from the date these financial statements were approved. The company was profitable in both the current and prior years, and the major payable balance is due to a fellow group company and is not likely to be called.

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.

Investments

Fixed asset investments in subsidiaries, joint ventures and associates are 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.

All other fixed asset investments are stated in the financial statements at cost less provisions for impairment.

Interests in joint arrangements

A joint arrangement is an arrangement in which two or more parties have joint control. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement.

A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities, relating to the arrangement. The company recognizes, on a line-by-line basis, its share of the assets, liabilities and expenses of these joint operations incurred jointly with the other partners, along with the company's income from the sale of its share of the output and any liabilities and expenses that the company has incurred in relation to the joint operation.

NOTES TO THE FINANCIAL STATEMENTS

Interests in associates

An associate is an entity over which the company has significant influence, through the power to participate in the financial and operating policy decisions of the investee, but which is not a subsidiary or a joint arrangement.

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 financial asset is transferred to a third party. This includes the derecognition of receivables for which discounting arrangements are entered into.

From 1 January 2018, 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. This category of financial assets includes trade and other receivables.

Investments in equity instruments

Investments in equity instruments are subsequently measured at fair value through profit or loss unless an election is made on an instrument-by-instrument basis to recognize fair value gains and losses in other comprehensive income.

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. Since this is typically less than 12 months, there is no significant difference between the measurement of 12-month and lifetime expected credit losses for the company's in-scope financial assets. 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.

Financial liabilities

The measurement of financial liabilities is as follows:

Financial liabilities measured at amortized cost

Financial liabilities are initially recognized at fair value, net of directly attributable 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.

NOTES TO THE FINANCIAL STATEMENTS

After initial recognition, these financial liabilities are subsequently measured at amortized cost. This category of financial liabilities includes trade and other payables and finance debt.

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.

Provisions and contingent liabilities

Provisions are recognized when the company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where appropriate, the future cash flow estimates are adjusted to reflect the risks specific to the liability.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax risk-free rate that reflects current market assessments of the time value of money. Where discounting is used, the increase in the provision due to the passage of time is recognized in the profit and loss account. Provisions are discounted using a nominal discount rate of 3.0% (2017 2.5%).

Provisions are split between amounts expected to be settled within 12 months of the balance sheet date (current) and amounts expected to be settled later (non-current).

Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the company, or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability. Contingent liabilities are not recognized in the financial statements but are disclosed unless the possibility of an outflow of economic resources is considered remote.

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 goodwill.

NOTES TO THE FINANCIAL STATEMENTS

- 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.

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.

Where tax treatments are uncertain, if it is considered probable that a taxation authority will accept the company's proposed tax treatment, income taxes are recognized consistent with the company's income tax filings. If it is not considered probable, the uncertainty is reflected using either the most likely amount or an expected value, depending on which method better predicts the resolution of the uncertainty.

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.

Finance costs

All finance costs are recognized in the profit and loss account in the period in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS

Dividends payable

Final dividends are recorded in the financial statements in the year in which they are approved by the company's shareholders. Interim dividends are recorded in the year in which they are approved and paid.

Impact of new International Financial Reporting Standards

The company adopted two new accounting standards issued by the IASB with effect from 1 January 2018, IFRS 9 'Financial instruments' and IFRS 15 'Revenue from contracts with customers'. There are no other new or amended standards or interpretations adopted during the year that have a significant impact on the financial statements.

The adoption of IFRS 9 and IFRS 15 has had no material impact on the company's financial statements.

3. Operating profit

This is stated after charging / (crediting):

	2018	2017
	\$000	\$000
Net foreign exchange losses / (gains) *	2,793	(24,257)
Impairment of investments	41,322	787,455
Reversal of impairment of investments	—	(183,654)
Loss / (profit) on disposal of fixed asset investments**	5,546	(3,162)

* Amount is included in administrative expenses

** The loss on disposal of fixed asset investments of \$5,546,000 mainly related to the disposal of Amoco Chemicals Holding B.V.

4. Auditor's remuneration

	2018	2017
	\$000	\$000
Fees for the audit of the company	50	58

Fees paid to the company's auditor, Deloitte LLP (2017 Ernst & Young 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 Global Investments Limited's ultimate parent, BP p.l.c., are required to disclose non-audit fees on a consolidated basis.

The fees were borne by another group company.

5. Interest receivable and similar income

	2018	2017
	\$000	\$000
Interest income from amounts owed by group undertakings	90,298	83,098

6. Interest payable and similar expenses

	2018	2017
	\$000	\$000
Interest expense on:		
Loans from group undertakings	159,667	112,018

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7. Taxation

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

The taxation charge in the profit and loss account is made up as follows:

	2018	2017
	\$000	\$000
<u>Current tax</u>		
UK tax underprovided in previous years	211	16
Overseas tax on income for the year	17,909	16,394
Total current tax charged	18,120	16,410
 Tax charged on profit	 18,120	 16,410

(a) Reconciliation of the effective tax rate

The tax assessed on the profit for the year is lower than the standard rate of corporation tax in the UK of 19% for the year ended 31 December 2018 (2017 19.25%). The differences are reconciled below:

	2018	2017
	UK	UK
	\$000	\$000
Profit before tax	3,056,622	2,352,557
Tax charge	18,120	16,410
Effective tax rate (%)	1%	0.70%
	2018	2017
	UK	UK
	%	%
UK corporation tax rate:	19	19.25
Non-taxable income	—	5.05
Overseas tax	1	0.69
Free group relief	1	0.03
Dividends not subject to UK tax	(20)	(24.32)
Effective tax rate	1	0.70

The reconciling items shown above are those that arise for UK corporation tax purposes, rather than overseas tax purposes.

Change in corporation tax rate

The UK corporation tax rate reduced to 19% with effect from 1 April 2017, and will further reduce to 17% from 1 April 2020. Deferred tax has been measured using these rates, which have been substantively enacted at 31 December 2018.

Deferred tax has not been recognised on deductible temporary differences relating to tax losses of \$106,385,000 (2017 \$106,385,000) with no fixed expiry date on the basis that they are not expected to give rise to any future tax benefit.

NOTES TO THE FINANCIAL STATEMENTS

8. 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 (2017 \$Nil).

B. Gilvary is a director of BP p.l.c, the ultimate parent undertaking, in whose accounts information required by the Companies Act 2006 as regards to emoluments is given. The remaining directors are senior executives of, and are remunerated by, BP p.l.c. and receive no remuneration for services to this company or its subsidiary undertakings.

(b) Employee costs

The company had no employees during the year (2017 None).

9. Investments

	Investment in subsidiaries	Investments in associates / joint ventures	Loans to associates / joint ventures	Other investments	Total
Cost	\$000	\$000	\$000	\$000	\$000
At 1 January 2017	15,963,552	2,209,723	6,202	100,000	18,279,477
Additions	2,067,279	184,293	—	—	2,251,572
Disposals	(2,563)	(30,000)	—	—	(32,563)
Transfers	81,896	(81,896)	—	—	—
At 31 December 2017	18,110,164	2,282,120	6,202	100,000	20,498,486
At 1 January 2018	18,110,164	2,282,120	6,202	100,000	20,498,486
Additions	2,375,692	100,156	—	1,000	2,476,848
Disposals	(155)	(1,780,246)	—	—	(1,780,401)
Transfers	5,365	(5,365)	—	—	—
At 31 December 2018	20,491,066	596,665	6,202	101,000	21,194,933
Impairment losses					
At 1 January 2017	4,161,701	34,510	—	—	4,196,211
Charge for the year	787,455	—	—	—	787,455
Reversal	(183,654)	—	—	—	(183,654)
At 31 December 2017	4,765,502	34,510	—	—	4,800,012
At 1 January 2018	4,765,502	34,510	—	—	4,800,012
Charge for the year	41,322	—	—	—	41,322
Disposals	—	(1,437)	—	—	(1,437)
At 31 December 2018	4,806,824	33,073	—	—	4,839,897
Net book amount					
At 31 December 2018	15,684,242	563,592	6,202	101,000	16,355,036
At 31 December 2017	13,344,662	2,247,610	6,202	100,000	15,698,474

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NOTES TO THE FINANCIAL STATEMENTS

The investments in subsidiaries, associates and joint ventures are all stated at cost less provision for impairment.

The investments in the subsidiary, associated undertakings and joint ventures are unlisted.

In the previous financial year the company had an investment in an associate, Aker BP ASA, which is listed. As at 31 December 2017, the market value of the investment in this company was \$2,479,000,000. The carrying value of this investment at 31 December 2017 was \$1,760,154,900. On 15 February 2018 the company transferred its 29.9% shareholding to BP Exploration Operating Company Limited for a total consideration of \$1,760,154,900, representing the carrying value of the investment.

The company was required to perform an impairment review of its investments in the year. As a result of this review, an impairment charge of \$41,322,000 was recognised as an impairment of fixed asset investments in the profit and loss account. This charge related to the investment held in BP Hong Kong Limited, with respect to a capital reduction and subsequent dividend payment made by that company.

The subsidiary and other undertakings of the company at 31 December 2018 and the percentage of equity capital held set out below are the investments 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.

All voting rights are equal to percentage of share capital owned unless otherwise noted below.

Subsidiary undertakings

Company name	Class of share held	%	Registered address	Principal activity
Air BP Brasil Ltda	Ordinary	100.00	Avenida Rouxinol, 55, Offices 501-514, Moema Office Tower, São Paulo, 04516 - 000, Brazil	Aviation
BP (Barbados) Holding SRL	Ordinary	100.00	Erin Court, Bishop's Court Hill, St. Michael, Barbados	Investment holdings
BP Advanced Mobility Limited	Ordinary	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Investment holdings
BP Asia Limited	Ordinary	100.00	Unit 807, Tower B, Manulife Financial Centre, 223 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong	Investment holdings
BP Asia Pacific Holdings Limited	Ordinary	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Investment holdings
BP Australia Investments Pty Ltd	Ordinary	100.00	Level 17, 717 Bourke Street, Docklands VIC, Australia	Investment holdings
BP Chemicals East China Investments Limited	Ordinary	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Investment holdings
BP Espana, S.A. Unipersonal	Ordinary	100.00	Avenida de Barajas 30, Madrid, Spain	Refining & marketing
BP Estaciones y Servicios Energéticos, Sociedad Anónima de Capital Variable	Ordinary	100.00	Avenida Santa Fe 505, Piso 10, Distrito Federal, Mexico C.P. 0534, Mexico	Sales marketing & distribution
BP Europa SE	Ordinary	99.99	Überseeallee 1, 20457, Hamburg, Hamburg, Germany	Investment holdings
BP France	Ordinary	100.00	Immeuble Le Cervier, 12 Avenue des Béguines, Cergy Saint Christophe, 95866, Cergy Pontoise, France	Refining & marketing

NOTES TO THE FINANCIAL STATEMENTS

Company name	Class of share held	%	Registered address	Principal activity
BP Greece Limited	Ordinary	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Investment holdings
BP Middle East LLC	Ordinary	99.00	P.O.Box 1699, Dubai, 1699, United Arab Emirates	Petrochemicals
BP Petrolleri Anonim Sirketi	Ordinary	100.00	Degirmen yolu cad. No:28 , Asia OfisPark K:3 Icerenkoy-Atasehir, Istanbul, 34752, Turkey	Refining & marketing
BTC Pipeline Holding Company Limited	Ordinary	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Investment holdings
BP Pipelines (SCP) Limited	Ordinary	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Investment holdings
BP Portugal - Comercio de combustiveis e Lubrificantes S.A.	Ordinary	99.99	Lagoas Park, Edificio 3, Porto Salvo, Oeiras, Portugal	Refining & marketing
BP Southern Africa Proprietary Limited	Ordinary	75.00	BP House, 10 Junction Avenue, Parktown, Johannesburg, 2193, South Africa	Refining & marketing
BP Zhuhai Chemical Company Limited	Ordinary	75.80	Da Ping Harbour, Lin Gang Industrial Zone, Zhuhai City, Guangdong Province, China	Petrochemicals
Guangdong Investments Limited	Ordinary	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Investment holdings
Pearl River Delta Investments Limited	Ordinary	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Investment holdings

Associated undertakings

Company name	Class of share held	%	Registered Address	Principal activity
BP PetroChina Petroleum Co., Ltd	Ordinary	49.00	Room A17th Floor, No.22 Gangkou Road, Jiangmen, Guangdong Province, China	Petrochemicals
PT BP Petrochemicals Indonesia	Ordinary	50.00	20th Floor Summitmas II Jl., Jend. Sudirman Kav. 61 - 62, Jakarta, Selatan, Indonesia	Petrochemicals
United Gas Derivatives Company "UGDC"	Ordinary	33.33	55 Road 18, Maadi, Cairo, Egypt	Gas & power
Gás Natural Açú S.A	Ordinary	30.00	Praia do Flamengo, 66A 13th Floor, Rio de Janeiro, RJ, Brazil. CEP 22210-030	LNG

For a full list of significant related undertakings, please see Note 20.

NOTES TO THE FINANCIAL STATEMENTS

10. Debtors

Amounts falling due within one year:

	2018	2017
	\$000	\$000
Trade debtors	2,900	2,900
Amounts owed from fellow subsidiaries	902,193	1,633,718
Other debtors	101	—
	<u>905,194</u>	<u>1,636,618</u>

Amounts falling due after one year:

	2018	2017
	\$000	\$000
Amounts owed from fellow subsidiaries	11	—
Other debtors	12,873	10,677
Loans to group undertakings	621,556	487,035
	<u>634,440</u>	<u>497,712</u>
	<u>1,539,634</u>	<u>2,134,330</u>

11. Creditors

Amounts falling due within one year:

	2018	2017
	\$000	\$000
Amounts owed to fellow subsidiaries	54,311	54,395
Other creditors	943	2,034
Taxation	905	16
Accruals and deferred income	11,716	1,223
Loans from group undertakings (Note 12)	4,980,000	—
Bank overdraft	1,347	—
	<u>5,049,222</u>	<u>57,668</u>

Amounts falling after one year:

	2018	2017
	\$000	\$000
Amounts owed to fellow subsidiaries	2	—
Loans from group undertakings (Note 12)	425,477	5,467,028
	<u>425,479</u>	<u>5,467,028</u>
	<u>5,474,701</u>	<u>5,524,696</u>

12. Loans

Loans repayable, included within creditors, are analysed as follows:

Within 5 years

	2018	2017
	\$000	\$000
Wholly repayable	<u>5,145,206</u>	<u>5,161,667</u>

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After 5 years

	2018	2017
	\$000	\$000
Wholly repayable	<u>260,271</u>	<u>305,361</u>

Interest rates on borrowings repayable wholly or partly more than five years from 31 December 2018 range from 7.9% to 8.7% with a weighted average of 8.3%.

13. Other provisions

	Other
	\$000
At 1 January	17,602
Exchange Adjustments	(963)
At 31 December	<u>16,639</u>

14. Called up share capital

	2018	2017
	\$000	\$000
Issued and fully paid:		
2 ordinary shares of £1 each for a total nominal value of £2	—	—
127,427,042 Ordinary shares of \$1 each for a total nominal value of \$127,427,042	<u>127,427</u>	<u>127,427</u>
	<u>127,427</u>	<u>127,427</u>

15. 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.

Share premium account

The balance on the share premium account represents the amounts received in excess of the nominal value of the ordinary shares.

Profit and loss account

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

16. Guarantees and other financial commitments

The company has issued guarantees under which amounts outstanding at 31 December 2018 were \$660,000,000 (2017 \$Nil) in respect of borrowings by its subsidiary undertakings. No material losses are likely to arise from these guarantees.

17. 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.

NOTES TO THE FINANCIAL STATEMENTS

During the year the company entered into transactions, in the ordinary course of business, with other related parties. Transactions entered into, and trading balances outstanding at 31 December, are as follows:

Related party	Dividends from related party	Amounts owed from related party
	\$000	\$000
Abu Dhabi Gas Liquefaction Co. Ltd		
Associate		
Gas & power		
2018	52,884	—
2017	48,561	—
BP PetroChina Petroleum Co. Ltd		
Associate		
Petrochemicals		
2018	32,080	—
2017	34,642	—
United Gas Derivatives Company		
Associate		
Gas & power		
2018	36,970	—
2017	13,384	—
South China Bluesky Aviation Co., Ltd		
Associate		
Aviation services		
2018	39,152	—
2017	33,971	—
Aker BP ASA*		
Associate		
Oil exploration		
2018	33,746	—
2017	74,990	—
BP Southern Africa Proprietary Limited		
Subsidiary		
Refining and marketing		
2018	28,448	301,048
2017	17,325	338,081
Formosa BP Chemicals Corporation		
Associate		
Petrochemicals		
2018	11,723	—
2017	790	—

* During the year, the company has transferred all of its shareholding in Aker BP - ASA to BP Exploration Operating Company Limited. See Note 9 for further details.

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18. Post balance sheet events

On 23 January 2019 the company approved an additional equity injection into BP Petrolleri A.S. (BP Pet) of \$50,000,000 in order to support the growth strategy for BP Pet.

On 24 March 2019 the company approved a project finance loan to GNA 1 LNG-to-Power project in Porto Acu, Brazil (GNA 1) where the company indirectly holds 19% through its 30% direct interest in Gás Natural Açú S.A for an amount up to \$150,000,000.

On May 2019 the company approved an additional equity injection into BP Pet of \$90,000,000 which is split into two tranches in order to support BP Pet's working capital and financing repayment.

19. Immediate and ultimate controlling parent undertaking

The immediate and 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.

20. 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 2018.

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	Holdings %	Registered address	Direct / Indirect
A Flygbranslehantering AB (AFAB)	25.00	Box 135, 190 46 Arlanda, Sweden	Indirect
ABG Autobahn-Betriebe GmbH	32.58	Brucknerstraße 4, 1041 Wien, Austria	Indirect
Actomat B.V.	99.99	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
Advance Petroleum Holdings Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
Advance Petroleum Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
AGES International GmbH & Co. KG, Langenfeld	24.70	Berghausener Straße 96, 40764 Langenfeld, Germany	Indirect
AGES Maut System GmbH & Co. KG, Langenfeld	24.70	Berghausener Straße 96, 40764 Langenfeld, Germany	Indirect
Air BP Albania SHA	99.99	Air BP Albania Sh.A., Aeroporti Nderkombetar i Tiranes, "Nene Tereza", Post Box 2933 in Tirana, Albania	Indirect
Air BP Brasil Ltda	100.00	Avenida Rouxinol, 55, Offices 501-514, Moema Office Tower, São Paulo, 04516 - 000, Brazil	Direct
Air BP Copec S.A.	51.00	Patricio Raby Benavente, Moneda N° 920 Of 205, Santiago, Chile	Direct
Air BP Croatia d.o.o.	100.00	Petrinjska ulica 2, Zagreb, Croatia	Direct
Air BP Denmark ApS	100.00	Arne Jacobsens Allé 7, 5th Floor, 2300, Copenhagen, Denmark	Indirect

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Related undertaking	Holdings %	Registered address	Direct / Indirect
Air BP Finland Oy	100.00	Öljytie 4, 01530 Vantaa, Finland	Indirect
Air BP Iceland	100.00	Armula 24, 108, Reykjavik, Iceland	Direct
Air BP Italia Spa	50.00	Via Lazio 20/C, 00187 Roma, Italy	Indirect
Air BP Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Direct
Air BP Norway AS	100.00	P.O. Box, 153 Skoyen, Oslo, 0212, Norway	Direct
Air BP PBF del Peru S.A.C.	50.00	Avenida Ricardo Rivera Navarrete n. 501 / room 1602, Lima, Peru, Peru	Direct
Air BP Petrobahia Ltda.	50.00	Av. Anita Garibaldi, n.252, 2o floor, Ala Sul, Federação, Salvador, Bahia, 40210-750, Brazil	Indirect
Air BP Sales Romania S.R.L.	99.99	59 Aurel Vlaicu Street, Otopeni, Ilfov County, Romania	Indirect
Air BP Sweden AB	100.00	Box 8107, 10420, Stockholm, Sweden	Direct
Air Refuel Pty Ltd	77.18	398 Tingira Street, Pinkenba QLD 4008, Australia	Indirect
Aircraft Fuel Supply B.V.	28.57	Oude Vijfhuizerweg 6, 1118LV Luchthaven, Schiphol, Netherlands	Indirect
Aircraft Refuelling Company GmbH	33.33	Trabrennstraße 6-8 3, A-1020, Wien, Austria	Indirect
Airport Fuel Services Pty. Limited	15.44	Level 12, 680 George Street, Sydney NSW 2000, Australia	Indirect
Allgreen Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
Ambarli Depolama Hizmetleri Limited Sirketi	51.00	Yakuplu Mahallesi Genc, Osman Caddesi, No.7 Beylikdüzü, Istanbul, Turkey	Indirect
Ammenn GmbH	74.99	Luisenstraße 5 a, 26382 Wilhelmshaven, Germany	Indirect
Arabian Production And Marketing Lubricants Company	50.00	Riyadh Airport Road, Business Gate, Building C2, 2nd Floor. , Saudi Arabia	Direct
Aral Aktiengesellschaft	99.99	Wittener Straße 45, 44789 Bochum, Germany	Indirect
Aral Luxembourg S.A.	99.99	Bâtiment B, 36route de Longwy, L-8080 Bertrange, Luxembourg	Indirect
Aral Services Luxembourg Sarl	99.99	Autoroute A3/E25, L-3325 Brechem Ouest, Luxembourg	Indirect
Aral Tankstellen Services Sarl	99.99	Bâtiment B, 36route de Longwy, L-8080 Bertrange, Luxembourg	Indirect
Aral Vertrieb GmbH	99.99	Überseeallee 1, 20457, Hamburg, Hamburg, Germany	Indirect
ARCO Mediterraneo Inversiones, S.L	100.00	Federico García Lorca, 43, entreplanta, 04004, Almeria, Spain	Indirect
Areas Noriega S.L.	100.00	Ronda de Poniente 3, 1ªPlanta, 28760 Tres Cantos, Madrid, Spain	Indirect

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Related undertaking	Holdings %	Registered address	Direct / Indirect
Areas Singulares Reyes S.L.	100.00	Calle Velázquez 18, 28001 Madrid, Spain	Indirect
Atlantic 1 Holdings LLC	34.00	RL&F Service Corp, , 920 North King Street, 2nd Floor, , Wilmington DE 19801, United States	Indirect
Atlantic 4 Holdings LLC	37.78	RL&F Service Corp, , 920 North King Street, 2nd Floor, , Wilmington DE 19801, United States	Indirect
Atlantic LNG 4 Company of Trinidad and Tobago Unlimited	37.78	Princes Court, Cor. Pembroke & Keate Street, Port-of-Spain, Trinidad and Tobago	Indirect
Atlantic LNG Company of Trinidad and Tobago	34.00	Princes Court, Cor. Pembroke & Keate Street, Port-of-Spain, Trinidad and Tobago	Indirect
Atlas Methanol Company Unlimited	36.90	Maracaibo Drive, Point Lisas Industrial Estate, Point Lisas, Trinidad and Tobago	Indirect
Australasian Lubricants Manufacturing Company Pty Ltd	38.59	Building 1, 747 Lytton Road, Murarrie QLD 4172, Australia	Indirect
Australian Terminal Operations Management Pty Ltd	38.59	Level 3, Unit 3, 22 Albert Road, South Melbourne VIC 3205, Australia	Indirect
Aviation Service (Iraq) Limited	38.59	Level 3, Unit 3, 22 Albert Road, South Melbourne VIC 3205, Australia	Indirect
B2Mobility GmbH	99.99	Wittener Straße 45, 44789 Bochum, Germany	Indirect
Beer GmbH	50.00	Saganer Straße 31, 90475 Nürnberg, Germany	Indirect
Beer GmbH & Co. Mineralöl-Vertriebs-KG	50.00	Saganer Straße 31, 90475 Nürnberg, Germany	Indirect
BGFH Betankungs-Gesellschaft Frankfurt-Hahn GbR	50.00	Sportallee 6, 22335 Hamburg, Germany	Indirect
Billund Refuelling I/S	50.00	GA Centervej 1, DK-7190, Billund, Denmark	Indirect
Blendcor (Pty) Limited	37.50	135 Honshu Road, Islandview, Durban, 4052, South Africa	Indirect
BP (Barbados) Holding SRL	100.00	Erin Court, Bishop's Court Hill, St. Michael, Barbados	Direct
BP (China) Holdings Limited	100.00	Room 2101, 21F Youyou International Plaza, 76 Pujian Road, Pudong, Shanghai, PRC	Direct
BP (China) Industrial Lubricants Limited	100.00	Bin Jiang Road, Petrochemical Industrial Park, Taicang Gangkou Development Zone, Jiangsu Province, PRC	Direct
BP (Shandong) Petroleum Co., Ltd	100.00	Room 1-2201, Sijian Meilin Mansion, No. 48-15 Wuyingshan Middle Road, Tianqiao District, Ji'nan, Shandong, China	Direct
BP (Shanghai) Trading Limited	100.00	Room 2105, No. 28 Maji Road, , Donghua Financial Building, , China (Shanghai) Pilot Free Trade, Shanghai, China, 200131, China	Indirect

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Related undertaking	Holdings %	Registered address	Direct / Indirect
BP Advanced Mobility Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Direct
BP Akaryakit Ortakligi	71.40	Degirmen yolu cad. No:28, Asia Ofis Park K:3 İcerenkoy-Atasehir, Istanbul, 34752, Turkey	Indirect
BP AOC Pumpstation Maatschap	50.00	Rijnlandsweg 3, 3198 LK Europoort, Rotterdam, Netherlands	Indirect
BP Asia Limited	100.00	Unit 807, Tower B, Manulife Financial Centre, 223 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong	Direct
BP Asia Pacific (Malaysia) Sdn. Bhd.	100.00	Level 9, Tower 5, Avenue 7, The Horizon Bangsar South City, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia	Indirect
BP Asia Pacific Holdings Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Direct
BP Australia Capital Markets Limited	100.00	Level 17, 717 Bourke Street, Docklands VIC, Australia	Direct
BP Australia Employee Share Plan Proprietary Limited	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
BP Australia Group Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
BP Australia Investments Pty Ltd	100.00	Level 17, 717 Bourke Street, Docklands VIC, Australia	Direct
BP Australia Nominees Proprietary Limited	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
BP Australia Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands VIC 3008, Australia	Indirect
BP Australia Shipping Pty Ltd	76.41	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
BP Biocombustíveis S.A.	91.10	Avenida das Nações Unidas, 12399, 4fl, Sao Paulo, Brazil	Indirect
BP Bioenergia Campina Verde Ltda.	91.10	Rua Principal, Fazenda Recanto, Zona Rural, Caixa Postal 01, Ituiutaba, Minas Gerais, 38.300-898, Brazil	Indirect
BP Bioenergia Ituiutaba Ltda.	81.26	Fazenda Recanto, Zona Rural, CEP 38.300-898, Ituiutaba, Minas Gerais, Brazil	Indirect
BP Bioenergia Itumbiara S.A.	73.95	Estrada Municipal Itumbiara / Chacoeira Dourada, Fazenda Jandaia, Gleba B, Itumbiara, Goiás, 75516-126, Brazil	Indirect
BP Bioenergia Tropical S.A.	61.00	Rodovia GO 410, km 51 à esquerda, Fazenda Canadá, s/n, Zona Rural, Edéia, Goiás, 75940-000, Brazil	Indirect
BP Biofuels Brazil Investments Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Indirect
BP Biofuels Trading Comércio, Importação e Exportação Ltda.	81.18	Avenida das Nações Unidas, 12.399, 4º andar, cj. 41B, sala 01, São Paulo, Brazil	Indirect

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Related undertaking	Holdings %	Registered address	Direct / Indirect
BP Bulwer Island Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
BP Business Service Centre Asia Sdn Bhd	100.00	Level 9, Tower 5, Avenue 7, The Horizon Bangsar South City, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia	Indirect
BP Business Service Centre KFT	100.00	BP Business Service Centre KFT, 32-34 Soroksári út, H-1095 Budapest, Hungary	Direct
BP Capellen Sarl	99.99	Aire de Capellen, L-8309 Capellen	Indirect
BP Chemicals East China Investments Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Direct
BP Continental Holdings Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Direct
BP Developments Australia Pty. Ltd.	77.18	Level 8, 250 St Georges Terrace, Perth WA 6000, Australia	Indirect
BP Eastern Mediterranean Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Direct
BP Energy Europe Limited	100.00	1 Wellheads Avenue, Dyce, Aberdeen, AB21 7PB	Direct
BP Espana, S.A. Unipersonal	100.00	Avenida de Barajas 30, Madrid, Madrid, Spain	Direct
BP Esso AOC Maatschap	22.80	Rijndwarsweg 3, Havennr 5719, 3198LK Europoort Rotterdam, Netherlands	Indirect
BP Esso Pipeline Maatschap	50.00	Rijndwarsweg 3, 3198 LK Europoort, Rotterdam, Netherlands	Indirect
BP Estaciones y Servicios Energéticos, Sociedad Anónima de Capital Variable	100.00	Avenida Santa Fe 505, Piso 10, Distrito Federal, Mexico C.P. 0534, Mexico	Direct
BP Europa SE	99.99	Überseeallee 1, 20457, Hamburg, Hamburg, Germany	Direct
BP Exploracion de Venezuela S.A.	99.99	Av. Francisco de Miranda, con primera avenida de Los Palos, Grandes, Edif Cavendes, piso 9, ofi 903, Los Palos Grandes, Chacao / Caracas, Caracas / Miranda, 1060, Venezuela, Bolivarian Republic of	Indirect
BP Exploration Australia Pty Ltd	100.00	Level 8, 250 St Georges Terrace, Perth WA, Australia	Indirect
BP Exploration Personnel Company Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Direct
BP Finance Australia Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
BP France	100.00	Immeuble Le Cervier, 12 Avenue des Béguines, Cergy Saint Christophe, 95866, Cergy Pontoise, France	Direct
BP Fuels Deutschland GmbH	99.99	Wittener Straße 45, 44789 Bochum, Germany	Indirect

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Related undertaking	Holdings %	Registered address	Direct / Indirect
BP Gas Europe, S.A.U.	100.00	Avenida de Barajas 30, Parque Empresarial Omega, Edificio D. 28108 Alcobendas, Madrid, Spain	Indirect
BP Global Investments Salalah & Co LLC	99.70	PO Box 2309, Safalah, 211, Oman	Direct
BP Greece Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Direct
BP Guangdong Limited	90.00	Rm 2710Guangfa Bank Plaza, No. 83 Nonglin Xia Road, Yuexiu District, Guangzhou, China	Indirect
BP Guangzhou Development Oil Product Co., Ltd	40.00	Room X2072, 2/F, No.13 Longxue Road, Longxue Island, Nansha District, Guangzhou, Guangdong, 511450, China	Direct
BP Holdings B.V.	100.00	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Direct
BP Holdings International B.V.	99.99	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP Hong Kong Limited	100.00	Unit 807, Tower B, Manulife Financial Centre, 223 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong	Direct
BP India Services Private Limited	100.00	Technopolis Knowledge Park, Mahakali Caves Road, Andheri (East), Mumbai400 093, India	Direct
BP Investments Asia Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Direct
BP Italia SpA	100.00	Via Verona 12, Cornaredo, 20010, Milan, Italy	Direct
BP LNG Shipping Limited	76.41	C/- Conyers Corporate Services (Bermuda) Limited, PO Box HM 1022, 2 Church Street, Hamilton, HM 11, Bermuda	Indirect
BP Luxembourg S.A.	99.99	Aire de Capellen, L-8309 Capellen	Indirect
BP Management International B.V.	99.99	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP Management Netherlands B.V.	99.99	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP Maritime Services (Isle of Man) Limited	100.00	Samuel Harris House, 5-11 St Georges Street, Douglas, Isle of Man, IM1 1AJ, Isle of Man	Direct
BP Maritime Services (Singapore) Pte. Limited	100.00	7 Straits View #26-01, Marina One East Tower, Singapore, 018936, Singapore	Direct
BP Marketing Egypt LLC	99.99	Plot 28 , North 90 Road , Housing & Construction Bank Building, New Cairo, Cairo, 11835, Egypt	Direct
BP Mauritius Limited (In liquidation)	99.99	5th Floor, Ebene Esplanade, 24 Cybercity, Ebene, Mauritius	Indirect
BP Middle East LLC	99.00	P.O.Box 1699, Dubai, 1699, United Arab Emirates	Direct
BP Muturi Holdings B.V.	99.99	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect

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Related undertaking	Holdings %	Registered address	Direct / Indirect
BP Nederland Holdings BV	99.99	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP New Ventures Middle East Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Indirect
BP New Zealand Holdings Limited	100.00	Watercare House, 73 Remuera Road, Newmarket, Auckland, 1050, New Zealand	Indirect
BP New Zealand Share Scheme Limited	100.00	Watercare House, 73 Remuera Road, Newmarket, Auckland, 1050, New Zealand	Indirect
BP Oil Australia Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
BP Oil Espana, S.A. Unipersonal	100.00	Polígono Industrial "El Serrallo", s/n 12100 Grao de Castellón, Castellón de la Plana, Spain	Indirect
BP Oil Hellenic S.A.	100.00	26Kifissias Ave. and 2Paradissou st., 15125 Maroussi, Athens, Greece	Indirect
BP Oil New Zealand Limited	100.00	Watercare House, 73 Remuera Road, Newmarket, Auckland, 1050, New Zealand	Indirect
BP Oil Vietnam Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Indirect
BP Olex Fanal Mineralol GmbH	99.99	Überseeallee 1, 20457, Hamburg, Hamburg, Germany	Indirect
BP Pacific Investments Ltd	100.00	Watercare House, 73 Remuera Road, Newmarket, Auckland, 1050, New Zealand	Indirect
BP Petro China Jiangmen Fuels Co., Ltd.	49.00	Room A, Building B, 5th floor, No. 22 Gangang Road, Jiangmen, China	Direct
BP Petrochemicals India Investments Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Direct
BP PetroChina Petroleum Co., Ltd	49.00	Room A17th Floor, No.22 Gangkou Road, Jiangmen, Guangdong Province, China	Direct
BP Petrolleri Anonim Sirketi	100.00	Degirmen yolu cad. No:28, Asia OfisPark K:3 Icerenkoy-Ataschir, Istanbul, 34752, Turkey	Direct
BP PETRONAS Acetyls Sdn. Bhd.	69.99	Level 8, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia	Indirect
BP Pipelines (BTC) Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Indirect
BP Pipelines (SCP) Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Direct
BP Polska Services Sp. z o.o.	99.99	Ul. Jasnogórska 1, 31-358 Kraków, Malopolskie, Poland	Indirect
BP Portugal -Comercio de Combustiveis e Lubrificantes S.A.	100.00	Lagoas Park, Edificio 3, Porto Salvo, Oeiras, Portugal	Direct

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Related undertaking	Holdings %	Registered address	Direct / Indirect
BP Raffinaderij Rotterdam B.V.	99.99	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
BP Refinery (Kwinana) Proprietary Limited	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
BP Servicios de Combustibles S.A. de C.V.	100.00	Avenida Santa Fe 505, Col. Cruz Manca Santa Fe, Delegacion Cuajimalpa, Mexico	Direct
BP Servicios territoriales, S.A. de C.V.	100.00	Avenida Santa Fe 505, Col. Cruz Manca Santa Fe, Delegacion Cuajimalpa, Mexico	Direct
BP Sinopec (ZheJiang) Petroleum Co., Ltd	40.00	12 Hua Zhe Plaza, 1 Hua Zhe Square, Hang Zhou City, Zhe Jiang Province, China	Direct
BP Solar Espana, S.A. Unipersonal	100.00	Avenida de Barajas 30, Parque Empresarial Omega, Edificio D. 28108 Alcobendas, Madrid, Spain	Indirect
BP Solar Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
BP Southern Africa Proprietary Limited	75.00	BP House, 10 Junction Avenue, Parktown, Johannesburg, 2193, South Africa	Direct
BP Trading Limited (in liquidation)	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Direct
BP Trinidad Processing Limited	100.00	5-5A Queen's Park West, Port-of-Spain, Trinidad and Tobago	Indirect
BP Zhuhai Chemical Company Limited	75.80	Da Ping Harbour, Lin Gang Industrial Zone, Zhuhai City, Guangdong Province, China	Direct
Brian Jasper Nominees Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
BTC International Investment Co.	30.10	Maples & Calder, P.O. Box 309, Ugland House, 113 South Church Street, George Town, Grand Cayman, Cayman Islands	Indirect
BTC Pipeline Holding Company Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Direct
Burmah Castrol Australia Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
Burmah Chile S.A.	81.78	José Musalen Saffie, Huerfanos N° 770 Of. 301, Santiago, Chile	Direct
Cadman DBP Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Direct
Cairns Airport Refuelling Service Pty Ltd	25.73	Company Matters Pty Ltd, Level 12, 680 George Street, Sydney NSW 2000, Australia	Indirect
Castrol (Shenzhen) Company Limited	100.00	No.1120 Mawan Rod, Nanshan District, China	Direct
Castrol (Tianjin) Lubricants Co., Ltd	100.00	Tianjin Economic Development Area, China	Direct
Castrol Australia Pty. Limited	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect

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Related undertaking	Holdings %	Registered address	Direct / Indirect
CASTROL Austria GmbH	99.99	Straße 6, Objekt 17, Industriezentrum NÖ-Süd., 2355 Wr. Neudorf, Austria	Indirect
Castrol B.V.	99.99	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
Castrol BP Petco Limited Liability Company	59.00	9th Floor, 22-36 Nguyen Hue Street, 57-69F Dong Khoi Street, District 1, Ho Chi Minh City, Vietnam	Indirect
Castrol Cuba S.A.	50.00	Calle 6 No 319, esq 5ta. Ave., Miramar, Playa, La Habana, Cuba	Indirect
Castrol DongFeng Lubricant Co., Ltd	50.00	Room 1404-1405, Donghe Centre Tower B, 3 Sanjiao Hu Road, Wuhan Economic and Technological Development Zone, Wuhan, Hubei Province, China	Direct
Castrol Hungária Trading Co. LLC "u.d." (Castrol Hungária Kereskedelmi Kft. "v.a.")	99.99	32-34 Soroksári út, Budapest, 1095, Hungary	Indirect
Castrol Industrie und Service GmbH	99.99	Erkelenzer Straße 20, 41179 Mönchengladbach, Germany	Indirect
Castrol Lubricants RO S.R.L	99.99	5th Floor, 92-96 Izvor St, 5th District, Bucharest, Romania	Indirect
Castrol Pakistan (Private) Limited	99.99	D-67/1, Block # 4, Scheme # 5, Clifton, Karachi, Pakistan, Karachi, Pakistan	Indirect
Castrol Ukraine LLC	100.00	2a Konstantynivskaya Street, Kyiv, 04071, Ukraine	Direct
Cekisan Depolama Hizmetleri Limited Sirketi	35.70	Yakuplu Ambarli Mevkii, 9 Ada2-3-6-7 Parsel, Büyükçekmece, Istanbul, Turkey	Indirect
Centrel Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
Charge Your Car Limited	100.00	500 Capability Green, Luton, LU1 3LS, United Kingdom	Indirect
Chargemaster (Europe) GmbH	100.00	Bischof-von-Henle-Straße 2a, Regensburg, 93051, Germany	Indirect
Chargemaster Limited	100.00	500 Capability Green, Luton, LU1 3LS, United Kingdom	Indirect
Charging Solutions Limited	100.00	500 Capability Green, Luton, LU1 3LS, United Kingdom	Indirect
China Aviation Oil (Singapore) Corporation Ltd	20.03	8 Temasek Boulevard #31-02, Suntec City Tower 3, Singapore 038988, Singapore	Indirect
Clarisse Holdings Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
Coastal Oil Logistics Limited	25.00	10th Floor, The Bayleys Building, Cnr Brandon St and Lambton Quay, Wellington, 6011, New Zealand	Indirect
Concessionaria Stalvedro SA	50.00	San Gottardo Sud, 6780, Airolo, Switzerland	Indirect
Consolidada de Energia y Lubricantes, (CENERLUB) C.A.	100.00	Avenida Eugenio Mendoza / San Felipe Edificio Centro Letonia, Torre Ing-Bank, Piso 12, Oficina 124-B, La Castellana, Caracas, 1060, Venezuela, Bolivarian Republic of	Direct

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Related undertaking	Holdings %	Registered address	Direct / Indirect
Coro Trading NZ Limited	100.00	Watercare House, 73 Remuera Road, Newmarket, Auckland, 1050, New Zealand	Indirect
CSG Convenience Service GmbH	24.80	Wittener Straße 45, 44789 Bochum, Germany	Indirect
Dermody Developments Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
Dermody Holdings Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
Dermody Investments Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
Dermody Petroleum Pty. Ltd.	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
DHC Solvent Chemie GmbH	99.99	Timmerhellstr. 28, 45478, Mülheim/Ruhr, Germany	Indirect
DOPARK GmbH	25.00	Westfalendamm 166, 44141 Dortmund, Germany	Indirect
Dusseldorf Fuelling Services GbR	33.00	Sportallee 6, 22335 Hamburg, Germany	Indirect
Dusseldorf Tank Services GbR	33.00	Sportallee 6, 22335 Hamburg, Germany	Indirect
ECM Markets SA (Pty) Ltd	75.00	BP House, 10 Junction Avenue, Parktown, Johannesburg, 2193, South Africa	Indirect
Elektromotive Limited	100.00	500 Capability Green, Luton, LU1 3LS, United Kingdom	Indirect
Elite Customer Solutions Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
EMDAD Aviation Fuel Storage FZCO	33.33	P.O.Box 261781, Dubai, United Arab Emirates	Direct
Emoil Storage Company FZCO	20.00	Plot No. B003R04, Box No. 9400, Dubai, United Arab Emirates, Dubai, United Arab Emirates	Direct
Entrepot petrolier de Chambéry	32.00	562 Avenue du Parc de l'Ile, 92000, Nanterre, France	Indirect
Entrepôt Pétrolier de Puget sur Argens - EPPA	58.25	Immeuble Le Cervier, 12 Avenue des Béguines, Cergy Saint Christophe, 95866, Cergy Pontoise, France	Indirect
Erdol-Lagergesellschaft m.b.H.	23.00	Radlpaßstraße 6, 8502 Lannach, Austria	Indirect
Estacion De Servicio Molinar S.L.	100.00	Ronda de Poniente 3, 1ª Planta, 28760 Tres Cantos, Madrid, Spain	Indirect
Estonian Aviation Fuelling Services	100.00	Lennujaama tee 2, Tallinn EE0011, Estonia	Direct
Etzel-Kavernenbetriebsgesellschaft mbH & Co. KG	33.00	Bertrand-Russell-Straße 3, 22761 Hamburg, Germany	Indirect
Etzel-Kavernenbetriebs-Verwaltungsgesellschaft mbH	33.33	Bertrand-Russell-Straße 3, 22761 Hamburg, Germany	Indirect
Europa Oil NZ Limited	100.00	Watercare House, 73 Remuera Road, Newmarket, Auckland, 1050, New Zealand	Indirect

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Related undertaking	Holdings %	Registered address	Direct / Indirect
Exploration Service Company Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Direct
FFS Frankfurt Fuelling Services (GmbH & Co.) OHG	33.00	Sportallee 6, 22335 Hamburg, Germany	Indirect
Fip Verwaltungs GmbH	50.00	Rheinstraße 36, 49090 Osnabrück, Germany	Indirect
Flughafen Hannover Pipeline Verwaltungsgesellschaft mbH	50.00	Überseeallee 1, 20457, Hamburg, Hamburg, Germany	Indirect
Flughafen Hannover Pipelinegesellschaft mbH & Co. KG	50.00	Überseeallee 1, 20457, Hamburg, Hamburg, Germany	Indirect
Flytanking AS	50.00	Postboks 36, Stjordal, NO-7501, Norway	Indirect
Formosa BP Chemicals Corporation	50.00	No. 1-1Formosa Industrial Complex, Mailiao, Yunlin Hsien, Taiwan	Direct
FreeBees B.V.	99.99	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
Fuel & Retail Aviation Sweden AB	100.00	Box 8107, 10420, Stockholm, Sweden	Indirect
Fuelling Aviation Service - FAS	50.00	3 Rue des Vignes, Aéroport Roissy Charles de Gaulle, 93290, Tremblay en France, France	Indirect
FUELPLANE- Sociedade Abastecedora de Aeronaves, Unipessoal, Lda	100.00	Lagoas Park, Edificio 3, Porto Salvo, Oeiras, Portugal	Indirect
Fundación para la Eficiencia Energética de la Comunidad Valenciana	33.33	Calle Lituania nº 10, Castellón de la Plana, Spain	Indirect
Gardermoen Fuelling Services AS	33.33	Postboks 133, Gardermoen, NO-2061, Norway	Indirect
Gás Natural Açú S.A	30.00	Praia do Flamengo, 66A 13th Floor, Rio de Janeiro, RJ, Brazil. CEP 22210-030	Direct
Gasolin GmbH	99.99	Wittener Straße 45, 44789 Bochum, Germany	Indirect
Gelsenkirchen Raffinerie Netz GmbH	100.00	Alexander-von-Humboldt-Straße 1, Gelsenkirchen, 45896, Germany	Indirect
Gezamenlijke Tankdienst Schiphol B.V.	50.00	Anchorageaan 6, 1118LD Luchthaven Schiphol, Netherlands	Indirect
GISSCO S.A.	50.00	2, Vouliagmenis Ave & Papaflessa, 16777 Elliniko, Athens, Attika, Greece	Indirect
Gothenburgh Fuelling Company AB (GFC)	33.33	Box 2154, 438 14, Landvetter, Sweden	Indirect
Groupement Pétrolier de Saint Pierre des Corps - GPSPC	20.00	150 Avenue Yves Farge, 37700, Saint Pierre des Corps, France	Indirect
Guangdong Dapeng LNG Company Limited	30.00	10-11/FTime Finance Center, No. 4001 Shennan Dadao, Shenzhen, Guangdong Province, China	Indirect
Guangdong Investments Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Direct

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Related undertaking	Holdings %	Registered address	Direct / Indirect
GVÖ Gebinde-Verwertungsgesellschaft der Mineralölwirtschaft mbH	21.00	Steindamm 55, 20099 Hamburg, Germany	Indirect
Hamburg Tank Service (HTS) GbR	33.00	Sportallee 6, 22335 Hamburg, Germany	Indirect
Hebei Dongming Yinglun Petroleum Co., Ltd.	49.00	South Side, Floor 10, Insurance Industrial Park, No. 672, Chengjiao Street, Qiaoxi, Shijiazhuang, Hebei	Indirect
Heinrich Fip GmbH & Co. KG	50.00	Rheinstraße 36, 49090 Osnabrück, Germany	Indirect
Henan Dongming Yinglun Petroleum Co., Ltd.	49.00	Room 124, Longhu Enterprise Service Center, Floor 1, Building No. 10, Courtyard No. 1, Long Xing Jia	Indirect
HFS Hamburg Fuelling Services GbR	25.00	Sportallee 6, 22335 Hamburg, Germany	Indirect
Hiergeist Heizölhandel GmbH & Co. KG	50.00	Grubenweg 4, 83666 Waakirchen-Marienstein, Germany	Indirect
Hosteleria Noriega S.L.	100.00	Ronda de Poniente 3, 1ª Planta, 28760 Tres Cantos, Madrid, Spain	Indirect
International Bunker Supplies Pty- Ltd	77.18	Level 17, 717 Bourke Street, Docklands VIC 3008, Australia	Indirect
Jamaica Aircraft Refuelling Services Limited	51.00	PCJ Building 36 Trafalgar Road, Kingston 10, Jamaica	Indirect
Kingbook Inversiones Socimi, S.A.	100.00	Calle Velázquez 18, 28001 Madrid, Spain	Indirect
Klaus Köhn GmbH	50.00	An der Braker Bahn 22, 26122 Oldenburg, Germany	Indirect
Köhn & Plambeck GmbH & Co. KG	50.00	An der Braker Bahn 22, 26122 Oldenburg, Germany	Indirect
Kurt Ammenn GmbH & Co. KG	50.00	Luisenstrape 5 a, 26382 Wilhelmshaven, Germany	Indirect
Köhn & Plambeck GmbH & Co. KG	50.00	An der Braker Bahn 22, 26122 Oldenburg, Germany	Indirect
Lebanese Aviation Technical Services S.A.L.	100.00	P O Box - 11 -5814c/o Coral Oil Building, 583 Avenue de Gaulle, Raoucheh, Beirut, Lebanon	Indirect
LFS Langenhagen Fuelling Services GbR	50.00	Sportallee 6, 22335 Hamburg, Germany	Indirect
Limited Liability Company BP Toplivnaya Kompania	100.00	Novinskiy blvd.8, 17th floor, office 11, 121099, Moscow, Russian Federation	Indirect
Limited liability company Setra Lubricants	100.00	2 Pavletskaya sq, Building 1, 115054 Moscow, Russian Federation	Indirect
Lotos - Air BP Polska Spółka z ograniczoną odpowiedzialnością	50.00	Grunwaldzka 472B, 80-309, Gdansk, Poland	Indirect
Maasvlakte Europoort Pipeline Maatschap	50.00	Rijndwarsweg 3, 3198 LK Europoort, Rotterdam, Netherlands	Indirect
Maatschap Europoort Terminal	50.00	Moezelweg 101, 3198LS Europoort, Rotterdam, Netherlands	Indirect
Mach Monument Aviation Fuelling Co. Ltd.	70.00	Naz City, Building J, Suite 10 Erbil, Iraq	Direct
Malmö Fuelling Services AB	33.33	Box 22, SE 230 32 Malmö-Sturup, Sweden	Indirect

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Related undertaking	Holdings %	Registered address	Direct / Indirect
Markoil, S.A. Unipersonal	100.00	Avenida de Barajas 30, Parque Empresarial Omega, Edificio D. 28108 Alcobendas, Madrid, Spain	Indirect
Masana Employee Share Trust No. 1	37.88	Block B, 2nd Floor, BP House, 10 Junction Avenue, Parktown, 2193, South Africa	Indirect
Masana Petroleum Solutions (Pty) Ltd	37.88	BP House, 10 Junction Avenue, Parktown, Johannesburg, 2193, South Africa	Indirect
McFall Fuel Limited	49.00	700 Bond Street, Te Awamutu, New Zealand	Indirect
Middle East Lubricants Company LLC	40.00	6th Flr City Tower, 2 - Sheikh Zayed Road, PO Box 1699, Dubai, United Arab Emirates	Indirect
Minza Pty. Ltd.	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
Mobene GmbH & Co. KG	50.00	Spaldingstraße 64, 20097 Hamburg, Germany	Indirect
Mobene Verwaltungs-GmbH	50.00	Spaldingstraße 64, 20097 Hamburg, Germany	Indirect
N.V. Rotterdam-Rijn-Pijpleiding Maatschappij (RRP)	44.40	Butaanweg 215, NL-3196 KC Vondelingenplaat, Rotterdam, 3045, Havennummer, Netherlands	Indirect
New Zealand Oil Services Limited	50.00	Level 3, 139 The Terrace, Wellington, 6011, New Zealand	Indirect
NFX Combustíveis Marítimos Ltda.	50.00	Avenida Atlântica, no. 1.130, 2nd floor (part), Copacabana, Rio de Janeiro, RJ, 22021-000, Braz	Direct
No. 1 Riverside Quay Proprietary Limited	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
Nordic Lubricants Oy, (in liquidation)	100.00	Teknobulevardi 3-5, 01530 Vantaa, Finland	Direct
Nord-West Oelleitung GmbH	59.33	Zum Ölhafen 207, 26384 Wilhelmshaven, Germany	Indirect
Ocwen Energy Pty Ltd	38.20	GTH Accounting Group Pty Ltd '2', 1A Kitchener Street, Toowoomba QLD 4350, Australia	Indirect
Oleoductos Canarios, S.A.	20.00	C/ Explanada Tomas Quevedo S/N, 35008 Puerto De La Luz, Las Palmas De G.C, Spain	Indirect
Oslo Lufthaven Tankanlegg AS	33.33	Postboks 134, Gardermoen, NO-2061, Norway	Indirect
Pearl River Delta Investments Limited	100.00	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, United Kingdom	Direct
Pentland Aviation Fuelling Services Limited	25.00	6th Floor (c/o Q8 Aviation), Dukes Court, Duke Street, Woking, GU21 5BH, Surrey	Indirect
Petrocorner Retail S.L.U.	100.00	Ronda de Poniente 3, 1ª Planta, 28760 Tres Cantos, Madrid, Spain	Indirect
Petrostock SA	50.00	route de Pré-Bois 2, 1214, Vernier, Switzerland	Indirect

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Related undertaking	Holdings %	Registered address	Direct / Indirect
Produits Métallurgie Doittau SA - PROMEDO	99.88	Immeuble Le Cervier, 12 Avenue des Béguines, Cergy Saint Christophe, 95866, Cergy Pontoise, France	Indirect
PT BP Petrochemicals Indonesia	50.00	20th Floor Summitmas II Jl., Jend. Sudirman Kav. 61 - 62, Jakarta, Selatan, Indonesia	Direct
PT Jasatama Petroindo	100.00	Perkantoran Hijau Arkadia, Tower B 8th Floor, Jl. Let. Jenderal TB. Simatupang Kav. 88, Jakarta 12520, Indonesia	Direct
PT. Aneka Petroindo Raya	49.90	AKR Tower 25th floor, Jalan Panjang No.5, Kebon Jeruk, Jakarta, 11530, Indonesia	Direct
PT. Dirgantara Petroindo Raya	49.90	Wisma AKR, 25th floor, Jalan Panjang No.5, Kebon Jeruk, Jakarta Barat, 11530, Indonesia	Direct
RAPI SA	62.51	26 Kifissias Ave. and 2 Paradissou st., 15125 Maroussi, Athens, Greece	Indirect
RD Petroleum Limited	49.00	Albert Allo & Sons, 67 Princes Street, Dunedin, New Zealand	Indirect
Rhein-Main-Rohrleitungstransportgesellschaft mbH	35.00	Godorfer Hauptstraße 186, 50997 Köln, Germany	Indirect
RMF Holdings Limited	49.00	KPMG, 247 Cameron Road, Tauranga, 3110, New Zealand	Indirect
Romanian Fuelling Services S.R.L.	50.00	59 Aurel Vlaicu Street, Otopeni, Ilfov County, Romania	Indirect
Ruhr Oel GmbH (ROG)	99.99	Johannastraße 2-8, 45899 Gelsenkirchen-Horst, Germany	Indirect
SABA- Sociedade Abastecedora de Aeronaves, Lda	25.00	Grupo Operacional de Combustiveis do Aeroporto de Lisboa, Edificio 19, 1.º Sala Saba, Lisboa, Portugal	Indirect
SAFCO SA	33.33	International airport "El. Venizelos", Athens, Greece	Indirect
Salzburg Fuelling GmbH	33.00	Innsbrucker Bundesstraße 95, 5020 Salzburg, Austria	Indirect
Servicios Logísticos de Combustibles de Aviación, S.L	50.00	Vía de los Poblados 1, Madrid, Spain	Indirect
Shandong Dongming Yinglun Petroleum Co., Ltd.	49.00	Room 01, 08, 09, 10, Floor 11, Block B, No. 8, Luoyuan Avenue, Lixia District, Jinan City, China	Direct
Sharjah Aviation Services Co. LLC	48.51	P O Box- 97, Sharjah, United Arab Emirates	Indirect
Shell and BP South African Petroleum Refineries (Pty) Ltd	37.50	1 Refinery Road, Prospecton, 4110, South Africa	Indirect
Shenzhen Dapeng LNG Marketing Company Limited	30.00	Room 316 Excellence Mansion, No. 98 Fuhua 1Rd, Futian District, Shenzhen, China	Indirect
Sociedade de Promocao Imobiliaria Quinta do Loureiro, SA	100.00	Lagoas Park, Edificio 3, Porto Salvo, Oeiras, Portugal	Indirect
Société d'Avitaillement et de Stockage de Carburants Aviation "SASCA"	40.00	1 Place Gustave Eiffel, 94150, Rungis, France	Indirect

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Related undertaking	Holdings %	Registered address	Direct / Indirect
Société de Gestion de Dépôts d'Hydrocarbures - GDH	100.00	Immeuble Le Cervier, 12 Avenue des Béguines, Cergy Saint Christophe, 95866, Cergy Pontoise, France	Indirect
Société de Gestion de Produits Pétroliers - SOGEPP	37.00	27 Route du Bassin Numéro 6, 92230, Gennevilliers, France	Indirect
South Caucasus Pipeline Company Limited	28.83	Maples & Calder, P.O. Box 309, Ugland House, 113 South Church Street, George Town, Grand Cayman, Cayman Islands	Indirect
South China Bluesky Aviation Oil Company Limited	24.50	Baiyun International Airport, Guangzhou, China	Direct
SRHP	99.99	Immeuble Le Cervier, 12 Avenue des Béguines, Cergy Saint Christophe, 95866, Cergy Pontoise, France	Indirect
STDG Strassentransport Dispositions Gesellschaft mbH	50.00	Holstenhofweg 47, 22043 Hamburg, Germany	Indirect
Stockholm Fuelling Services Aktiebolag	25.00	Box 7, 190 45 Arlanda, Sweden	Indirect
Tankanlage AG Mellingen	33.33	Birmenstorferstrasse 2, 5507, Mellingen, Switzerland	Indirect
TAR - Tankanlage Ruemlang AG	27.32	Zwüscheiteich, 8153, Rümlang, Switzerland	Indirect
Taradadis Pty. Ltd.	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
TAU Tanklager Auhafen AG	50.00	Auhafenstrasse 10a, 4132, MuttENZ, Switzerland	Indirect
TCE Participações S.A.	50.00	Avenida Paulista, 287, 1st floor, room 10, São Paulo, São Paulo, 01311000, Brazil	Indirect
Team Terminal B.V.	22.80	Rijnidwarsweg 3, Havennr 5719, 3198LK Europoort Rotterdam, Netherlands	Indirect
Tecklenburg GmbH	50.00	Wesermünder Straße 1, 27729 Hambergen, Germany	Indirect
Tecklenburg GmbH & Co. Energiebedarf KG	50.00	Wesermünder Straße 1, 27729 Hambergen, Germany	Indirect
Terminales Canarios, S.L.	50.00	Carretera de San Andrés/n, La Jurada-María Jiménez, Santa Cruz de Tenerife, Spain	Indirect
Texaco Esso AOC Maatschap (TEAM)	22.80	Rijnidwarsweg 3, 3198 LK Europoort, Rotterdam, Netherlands	Indirect
TGFH Tanklager-Gesellschaft Frankfurt-Hahn GbR	50.00	Sportallee 6, 22335 Hamburg, Germany	Indirect
TGH Tankdienst-Gesellschaft Hamburg GbR	33.33	Sportallee 6, 22335 Hamburg, Germany	Indirect
TGHL Tanklager-Gesellschaft Hannover-Langenhagen GbR	50.00	Sportallee 6, 22335 Hamburg, Germany	Indirect
TGK Tanklagergesellschaft Koln-Bonn	25.00	Sportallee 6, 22335 Hamburg, Germany	Indirect
The Baku-Tbilisi-Ceyhan Pipeline Company	30.10	Maples & Calder, P.O. Box 309, Ugland House, 113 South Church Street, George Town, Grand Cayman, Cayman Islands	Indirect

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Related undertaking	Holdings %	Registered address	Direct / Indirect
TLM Tanklager Management GmbH	49.00	Am Tankhafen 4, 4020 Linz, Austria	Indirect
TLS Tanklager Stuttgart GmbH	45.00	Zum Ölhafen 49, 70327 Stuttgart, Germany	Indirect
TRaBP GbR	74.99	Huestraße 25, 44787, Bochum, Germany	Indirect
Trafineo GmbH & Co. KG	74.99	Wittener Straße 56, Bochum, Germany	Indirect
Trafineo Verwaltungs-GmbH	74.99	Wittener Straße 56, Bochum, Germany	Indirect
TransTank GmbH	50.00	Am Stadthafen 60, 45881 Gelsenkirchen, Germany	Indirect
United Gas Derivatives Company "UGDC"	33.33	55 Road 18, Maadi, Cairo, Egypt	Direct
West Kimberley Fuels Pty Ltd	77.18	Level 17, 717 Bourke Street, Docklands VIC, Australia	Indirect
Windpark Energy Nederland B.V.	99.99	d'Arcyweg 76, 3198 NA Europoort Rotterdam, Netherlands	Indirect
Wiri Oil Services Limited	27.78	303 Parnell Rd, Parnell, Auckland, New Zealand	Indirect