



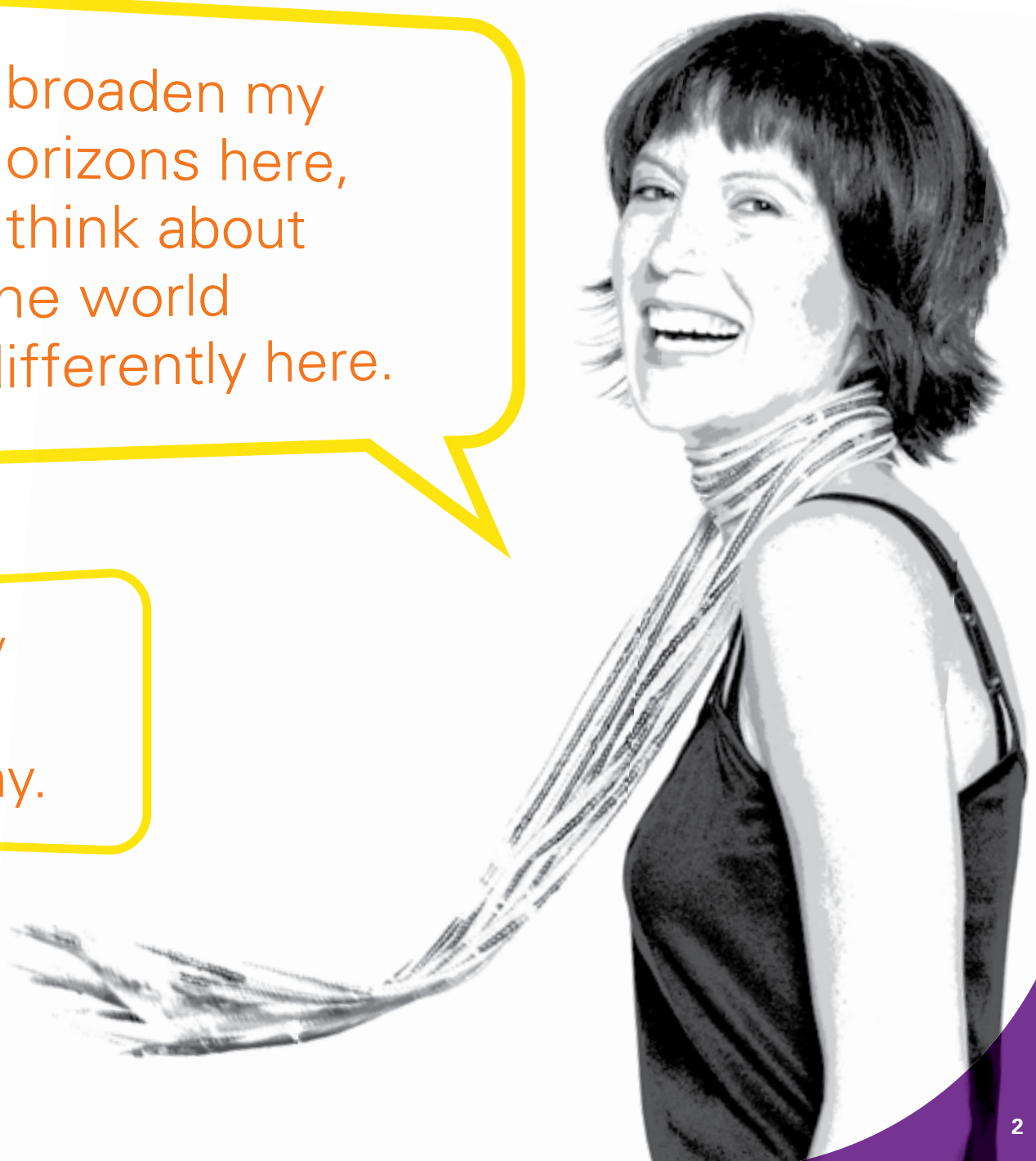
Discover a
new future

In addition
to the job

Overview
Candidates 2011



Discover. BP is in the business of discovery, and so are you. We're finding, producing and marketing natural energy sources. As a global organization for today's economy, we're providing world-class products in more than 100 countries. Every day, millions of people use our products to sustain and enhance the quality of their lives.



I broaden my horizons here, I think about the world differently here.



It's truly a global company.

Our business of discovery includes looking for people, the right people, to join BP and help continue our quality service worldwide. We want to make constructive contributions to the world's increasing requirements for energy and materials. Our approach is reinforced by a commitment to act responsibly and ethically, a commitment that's central to our business, wherever in the world we work.

As you consider your options in finding the right employer, take this opportunity to do some discovering of your own.



BP Benefits Center – for candidates

As a BP candidate, you may call the BP Benefits Center at 1-866-777-2145 to learn more about BP's health and protection benefits, eligibility and more! Representatives are available Monday through Friday from 8:00 a.m. to 8:00 p.m. (Central time).

If you have questions regarding BP's pension and savings plans, please refer to the **Life**Benefits website at www.bp.com/lifebenefits. The BP Benefits Center is only able to assist you with questions regarding health and protection benefits including:

- Medical,
- Dental,
- Vision,
- Spending accounts,
- Life insurance and
- Long-Term Care insurance.

What's in it for you, besides the job?

We know our employees are what make us successful. We also know that our role goes beyond that of employer. We have researched and created competitive benefits and programs that reward our employees for their service to our business. BP takes pride in offering a Total Reward program that includes:

Opportunity

Discovering a new job means finding not just opportunities, but what financial security that job can offer you. BP offers competitive pay with opportunities for additional financial rewards linked to company, team and individual performance.

BP is committed to offering competitive benefits that focus on the health and well-being of you, your family, and the company – now and well into the future.

Protection

You'll also receive a comprehensive benefits program that offers quality, choice and value to you and your family. It provides innovative tools and resources to help you make the most of what's available.

Support

BP offers people development programs and policies that give you support, not only in your professional career with BP, but also in your personal life.

While you're thinking about your place within BP, this brochure will give you information about the benefits, programs and opportunities available. Take the time to discover how a partnership with BP might impact your health, your life and your future.

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If you told me four years ago I'd be where I am today, I wouldn't have believed you. BP has far surpassed my expectations when it comes to compensation and Total Reward.



Opportunity – it's open to you within BP

Your compensation at BP

When you become a BP employee, you can expect to be recognized and competitively rewarded for your performance – not just through your base pay, but through a variable pay plan and long-term incentives as well.

Note: Not all BP employees are eligible for incentive equity plans.

Base Salary

Your base salary is determined by several factors:

- the scope of your role and responsibilities,
- the individual contribution you make,
- the value you bring to the organization, and
- the extent to which your behaviors support BP's values and various competitive market factors.

Additional pay programs

BP's variable pay programs – which are determined by the business stream in which you work – provide additional compensation for employees who achieve specific individual and team performance objectives. Our variable pay programs tie pay to performance and typically consist of cash awards that recognize company results, specific business stream results or individual performance contributions.

In addition, all employees are eligible to receive Spot Bonus Awards, which can be given at any time to recognize individual or team contributions.

Depending on your role and responsibilities, you also may be eligible to participate in one of BP's long-term incentives. These are designed to align management and shareholder rewards, thereby creating employee ownership in BP.

Build a secure future – BP’s retirement income plans

You may not think about it right now, but we know careers and minds change. After a while, most people start working toward a common goal: retirement with financial security. But many people spend more time preparing for vacation than for retirement – and when it’s time to retire, they come up short. BP works hard to make sure this doesn’t happen to its employees. We spend time educating our employees about retirement and offer two plans to help build a secure financial future.

BP Employee Savings Plan (ESP) – a 401(k) plan with a 7% match!

Automatic

BP makes savings for retirement under the savings plan easier by offering an automatic enrollment feature. You will automatically contribute to the Savings Plan unless you specifically choose not to.

If you do not change your contribution election, you will be automatically enrolled as soon as administratively possible in the savings plan starting with your first paycheck on or after your 30th day of employment. A before-tax deduction of 7% of your eligible compensation will be automatically contributed to your savings plan account each pay period.

As an incentive, BP matches each dollar you contribute up to 7% of your eligible pay each pay period. You’re always 100% vested in your own contributions, and you’ll be vested in the company matching contributions after just three years of service.

Here are some highlights of the BP ESP. Refer to the Benefits Handbook online for more information.

Plan name	BP Employee Savings Plan (ESP)
Plan type	Qualified retirement savings plan, 401(k)
Investment type	The savings plan offers a range of investment options. Unless you choose a different investment option, your savings plan account will be invested in the Target Date Fund (TDF) nearest to your retirement date (assumed to be age 65). Remember that you – not the company – assume all investment risk
Contribution sources	Before-tax After-tax Roth 401(k)
Contribution limit	1% – 80% of eligible pay, up to IRS limits: \$16,500 for before-tax and Roth 401(k) combined contributions in 2011 \$22,000 if you’re 50 or older and wish to make catch-up contributions in 2011 \$49,000 from all sources in 2011
Company match	Dollar for dollar up to 7% of eligible pay contributed per pay period
Vesting	100% in your contributions immediately 100% in Company match after three years of eligible service
Investment election changes	Can be made at any time, subject to short-term trading restrictions
Loans	Two loans allowed, including a residential loan
Forms of payment	Lump sum or installment payments

BP Retirement Accumulation Plan (RAP)

Automatic

BP provides a cash balance plan that's funded by BP. Employees receive a pay credit each month based on pay, and the account balance is then credited with monthly interest. Once the account is vested, it is portable. Employees contribute nothing to receive this benefit. The account is fully vested after three years of eligible service.

Here are some highlights of the BP RAP. Refer to the Employee Benefits Handbook online for more information.

Plan name	BP Retirement Accumulation Plan (RAP)
Plan type	Cash balance retirement formula
Contributions	Funded by BP
Benefit	Pay credits – a percentage of your eligible pay, based on your age or years of service – whichever yields the higher percentage Regular interest credits – based on the monthly average interest rate on the 30-year U.S. Treasury Bond, with a 5% minimum. The interest crediting rate will be reset each month based on the interest rate for the fourth month before the current month
Vesting	100% after 3 years of eligible service
Forms of payment	Lump sum Single life annuity Joint and survivor (50%, 75%, 100%)

Protection – it's more than just a paycheck

LifeBenefits – BP's benefits for your life – offer one more crucial component of BP's total reward package that help protect your health, your life and your savings (among other things). In other words, when you're hired at BP, your new job and paycheck are just part of the picture. As a BP employee, you have access to a comprehensive benefits program – and BP pays the majority of the cost.

Becoming a healthier you

The road to better health is a personal journey. Regardless of where your health is today, you could probably be doing more to manage, improve or maintain it. BP is committed to offering competitive benefits that focus on the health and well-being of you, your family, and the company.

Our approach to benefits helps you and your family manage, improve or maintain your health. BP offers benefits, programs and tools to support better health and your efforts toward becoming a healthier you.

As you review the following pages on BP's health care plan options, you'll learn that BP offers competitive benefits that promote appropriate care and a wellness program that rewards healthy actions. Your role is to actively work to improve or maintain your health by participating in the preventive benefits and wellness programs offered to you.

You'll also learn that BP offers a variety of wellness programs to support your health needs and interests. Here's a snapshot of just a few of the wellness programs you'll have an opportunity to participate in:

Online physical activity campaign

Looking for a program to help you keep track of your physical activity on a daily basis? Then try an online physical activity campaign.

Online Healthy Living program

Trying to meet a healthy living goal – the online Healthy Living program can help you reach it through personalized menus and fitness plans.

Online Health and Family Centers

Ready to step up the pace? Need help getting started? Check out the online Health and Family Center's Physical Activities for more information on increased physical activity.

Telephonic lifestyle management program

Need more one-on-one assistance, then check out the Telephonic lifestyle management programs. A personal health coach will provide you with information, tools and resources to help you with:

- Back care
- Blood pressure
- Cholesterol
- Nutrition
- Physical activity
- Stress management
- Tobacco cessation
- Weight management

Comprehensive health care benefits – the options are available to you

BP understands that, sometimes, health care benefits can be the deciding factor in taking a job offer. So BP offers comprehensive health care options that include medical (with prescription drug and behavioral health), dental and vision coverage from your first day of work.

With these benefits, you may choose to cover yourself, yourself and your spouse/domestic partner, yourself and your child(ren) or your entire family. And if your needs change, you'll have the opportunity to change your elections annually.

Here is a quick overview of the health care benefits BP offers as well as the benefit rates associated with your portion of the costs of some BP benefit plans.

Medical program

Optional

BP offers the following medical plan options:

- HealthPlus Preferred Provider Organization (PPO) or Out-of-Area (OOA) options
- Health Maintenance Organization (HMO), if available

As a new hire/newly eligible employee, you'll automatically be eligible to participate in the HealthPlus PPO/OOA Option or HMO, if available. You'll also have the option of electing no coverage. When you enroll in the HealthPlus Options, you're making a commitment to managing, improving and/or maintaining your health.

However, for the next plan year, you and your spouse/domestic partner will need to complete a Health Questionnaire to continue to be eligible for the HealthPlus Options in the following year, and you'll need to earn at least 1,000 wellness points. See the new hire tab on the **LifeBenefits** website for more information.

Your portion of the monthly cost for BP medical program coverage depends on the coverage level you choose, as shown in the table below. Contributions are deducted from your pay on a before-tax basis.*

Monthly cost for BP Medical program coverage

Coverage level	HealthPlus PPO/OOA Options*
You	\$91
You + spouse/ domestic partner	\$192
You + child(ren)	\$174
You + family	\$274

*If you cover an individual who is not your dependent for federal income tax purposes – such as your domestic partner – contributions will be taken on an after-tax basis. You will also have additional income imputed to you based on the value of the BP subsidized coverage.

If an HMO option is available to you, you can determine your portion of the monthly cost once you have access to the BP Benefits Center.

Dental program

Optional

BP also offers two options for dental coverage. The BP Dental program covers a percentage of eligible services from any dentist. The Dental Health Maintenance Organization is a network-based dental program with a preset benefit schedule.

You and BP each pay 50% of the cost of dental coverage. Your portion of the monthly cost, which is deducted from your pay on a before-tax basis, is shown below:*

Monthly cost for BP Dental coverage

Coverage level	BP Dental program*	Dental Health Maintenance Organization (DHMO)*
You	\$19.50	\$14.50
You + spouse/ domestic partner	\$39.00	\$26.50
You + child(ren)	\$41.00	\$29.00
You + family	\$66.50	\$44.00

*If you cover an individual who is not your dependent for federal income tax purposes – such as your domestic partner – contributions will be taken on an after-tax basis. You will also have additional income imputed to you based on the value of the BP subsidized coverage.

Vision plan

Optional

Vision coverage is available in all U.S. locations and provides everything from eye exams every 12 months to discounts on laser vision and PRK procedures.

You pay 100% of the cost of vision coverage under the BP Vision plan. Your portion of the monthly cost, which is deducted from your pay on a before-tax basis, is as follows:*

Coverage level	Vision plan*
You	\$8.00
You + spouse/ domestic partner	\$12.00
You + child(ren)	\$13.00
You + family	\$21.00

*If you cover an individual who is not your dependent for federal income tax purposes – such as your domestic partner – contributions will be taken on an after-tax basis. You will also have additional income imputed to you based on the value of the BP subsidized coverage.

Spending Accounts

Optional

How would you like to save money on your income taxes and use that untaxed money to pay for eligible health care and dependent care expenses? Spending accounts let you do just that. Money for eligible health care and dependent care expenses is taken out of your paycheck before taxes – letting you pay your expenses with untaxed dollars.

BP offers health care and dependent care spending accounts to help you save money on eligible health care and dependent day care expenses.

BP rewards employees for taking advantage of the Health Care Spending Account by matching 25% (up to \$200) of their account contributions. (ABSC employees are not eligible for the HCSA match.)

Plan for the unexpected

BP's income and survivor protection benefits help safeguard your income and your hard-earned savings when illness or injury prevents you from working, or if you die.

Short-Term Disability (STD)

Automatic

If you're ill or injured and unable to work, the STD plan pays a percentage of your base pay for up to 26 weeks.

Long-Term Disability (LTD)

Automatic

If you're still unable to work after 26 weeks, basic LTD pays up to 50% of your eligible pay while you remain totally disabled, generally up to age 65.

Long-Term Disability (LTD) buy-up coverage

Optional

BP offers buy-up coverage for Long-Term Disability on an after-tax basis. You have a choice of securing an additional percentage of your eligible pay, in case of disability, as defined by the LTD plan.

Your contributions for optional LTD coverage are based on your age and monthly eligible pay and are made through payroll deductions on an after-tax basis.

Monthly cost for Long-Term Disability (LTD) buy-up coverage

If your age is	The cost per \$100 of your eligible pay is	
	60% coverage option	65% coverage option
18-39	\$.060	\$.106
40-44	\$.095	\$.173
45-49	\$.131	\$.239
50-54	\$.151	\$.319
55-59	\$.171	\$.279
60-64	\$.151	\$.279
65-69	\$.141	\$.266
70 and older	\$.131	\$.239

Long-Term Care (LTC) insurance

Optional

LTC insurance helps you pay for long-term care services (e.g. nursing home or custodial care at home) you might need as a result of a chronic disease, serious accident, sudden illness, or cognitive impairment.

The monthly cost of long-term care coverage is based on the insured person's issue age (at the time the coverage is applied for) and on the coverage option selected. You may choose between the Comprehensive Plan or the Enhanced Plan, each of which has three daily maximum benefit options. You pay 100% of the cost of Long-Term Care coverage through after-tax payroll deductions. Eligible dependents for Long-Term Care include your spouse/domestic partner, your parents or parents-in-law, or your surviving spouse.

Call John Hancock at 1-800-793-3694 to obtain the rates applicable to you and your eligible family members.

Basic Life insurance

Automatic

BP pays the full cost of basic life insurance coverage equal to one times your eligible pay. If you die, your beneficiary will receive a benefit equal to one times your eligible pay.

Accidental Death & Dismemberment (AD&D) insurance

Automatic

If you suffer certain accidental injuries or if you die from an accident, you'll receive a percentage of your eligible pay, in relation to the type of injury you receive. Unlike life insurance, AD&D does not pay for death due to illness.

Group Universal Life (GUL) insurance

Optional

GUL is a portable life insurance plan that offers additional protection for yourself, your spouse/domestic partner, and/or your child(ren) at a group rate. GUL coverage is "portable" – meaning you can continue your coverage when you leave BP for any reason.

You pay the cost of GUL coverage through payroll deductions on an after-tax basis.

The cost of coverage for you and your spouse/domestic partner is based on:

- Age
- The level of coverage you elect
- Whether you and/or your spouse/domestic partner use tobacco products (use of any tobacco products at any time during the 12 months prior to enrollment constitutes tobacco use).

Monthly cost for Group Universal Life (GUL) insurance

The monthly rates for coverage are as follows:

If your age is	The cost per \$100 of your eligible pay is	
	Non-tobacco user	Tobacco user*
Under 25	\$.031	\$.038
25-29	\$.036	\$.041
30-34	\$.036	\$.042
35-39	\$.036	\$.043
40-44	\$.170	\$.086
45-49	\$.112	\$.135
50-54	\$.180	\$.218
55-59	\$.287	\$.346
60-64	\$.493	\$.590
65-69	\$.757	\$.928
70 and older	Call the BP Benefits Center at 1-800-890-4100	


*Use any of the tobacco products at any time during the 12 months prior to enrollment constitutes tobacco use.

The cost of coverage for eligible children is \$1.00 per month for \$10,000 of coverage per child, regardless of the number of children you choose to cover.

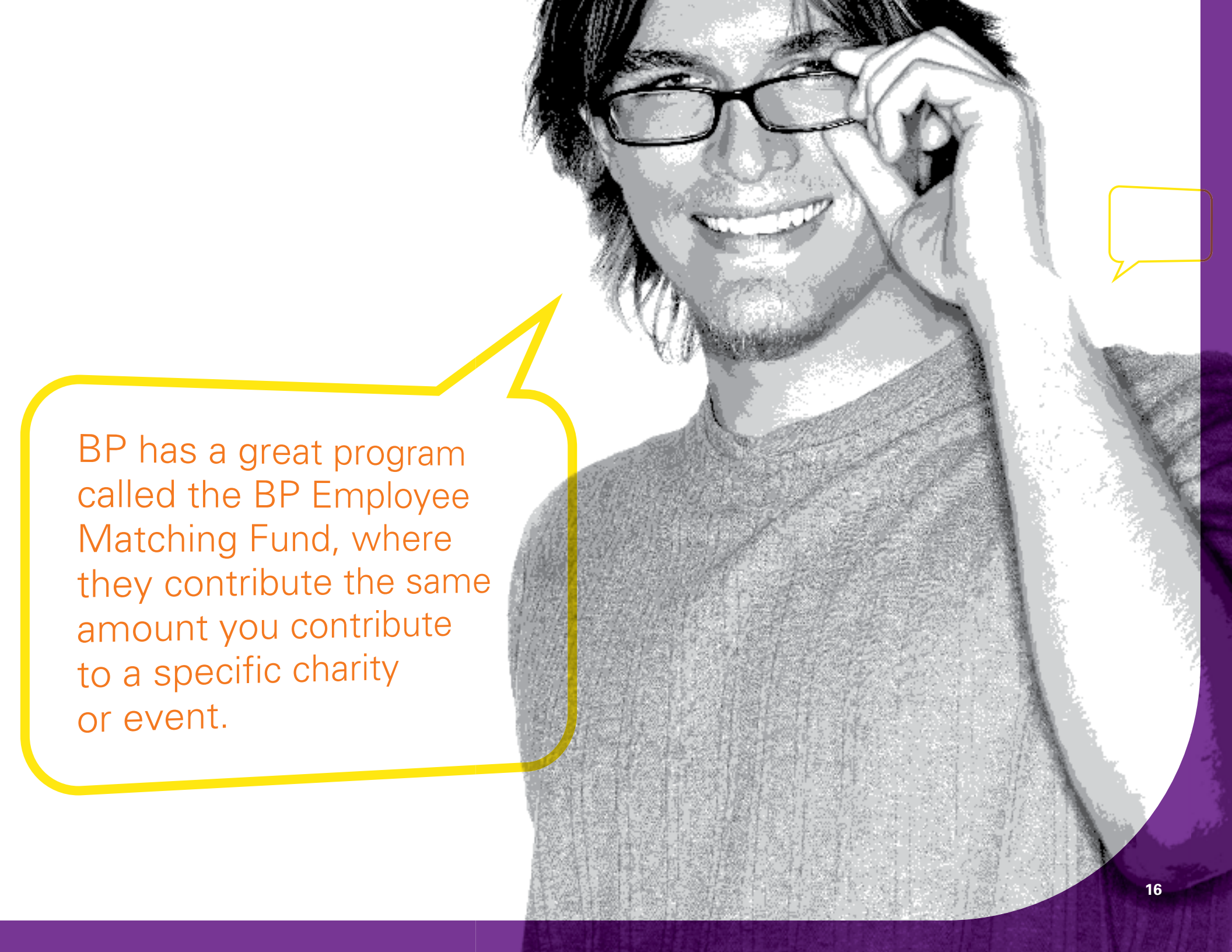
Occupational Accidental Death (OAD)

Automatic

OAD insurance pays you a benefit up to three times your eligible pay if you're injured or die as a result of an accident while at work or while traveling on Company business.



For me it's very important to have the right balance between work and personal life – especially now with a young baby.



BP has a great program called the BP Employee Matching Fund, where they contribute the same amount you contribute to a specific charity or event.

Support – it's about balancing your work and personal needs

How about programs and resources that make it easier for you to keep some balance in your life? Here is a snapshot of the perks BP employees enjoy.

BP offers	Here's how it works
Holidays	BP's holiday benefits enable you to celebrate national and local holidays according to local custom. Eight paid holidays are offered plus up to two "personal choice" days each year in most U.S. locations. This may vary by location.
Vacation	BP's vacation benefits are earned throughout the year to use during the coming year. The amount of vacation time available to our employees is based on years of service with the Company and the number of hours per week they are scheduled to work.
Leaves of absence	BP recognizes that there are occasions when employees need time off to take care of personal or family matters, and offers a variety of leave of absence programs (including leaves for medical or personal reasons, to continue education, to fulfill military obligations, etc.).
Adoption Assistance Plan	The Adoption Assistance Plan reimburses 100% of all qualified adoption-related expenses, up to a maximum reimbursement of \$3,000 per each adopted child.
BP Care – Employee Assistance Program	BP Care services are available to employees, their household members and dependent children at no cost. This voluntary program provides confidential professional support services designed to help employees and their families cope with a variety of personal and career-related issues.
Incremental dependent care reimbursement	BP's incremental dependent care reimbursement program is designed to reimburse BP employees who incur child care expenses because of business travel or because of meeting outside the normal work schedule.

BP offers	Here's how it works
Commuter benefit	BP offers a benefit to help employees offset commuting costs on a pre-tax basis. The Aetna Commuter Benefit (ACB) allows employees to pay for certain work-related transportation expenses via pre-tax payroll deductions - up to \$230 per month.
Educational Assistance Program	BP reimburses up to 90% of the cost of eligible expenses for educational and vocational courses taken through an approved educational institution – if the coursework is approved in advance. Eligible expenses include tuition, books, and registration and laboratory fees.
Health fairs and flu vaccinations	Flu vaccinations are provided for all employees free of charge each year. Some locations host a health fair annually to provide employees with more information about healthy living and BP health and wellness programs.
Volunteerism	Do you have a charity that's important to you? BP's employee matching fund matches a certain percentage of gifts, volunteer time, and funds raised through sponsored events in which employees participate.
Service and retirement awards	BP is proud of the hard work and commitment of its long-time employees. To mark the milestones in our employees' careers, they receive a service award at five-year intervals. At retirement, they also receive retirement awards.
Domestic relocation	BP's domestic relocation policy is designed to provide employees relocating at the Company's request with reasonable financial assistance to meet individual needs and circumstances.
Business Resource Groups (BRG)	BP welcomes and values the ideas and contributions of all its employees. In some cases, employees with common interests or backgrounds may wish to form groups to share insights and different perspectives with each other and the company. BP's BRGs are vital to our overall performance and success. They help drive professional development and growth of our employees. When you join BP, consider also joining a BRG. BRGs offered within the U.S. include: Beyond America, BP African American Network, BP Asian Network, BP Latino Network, BP Pride, BP Women's Network, BP Working Parents and Parents-To-Be, and Gray Matters.

Are you ready for all of this in one company?

If you're, join us at BP. Being a part of a company means more than having an employer. It means having a partner that believes in continuously discovering ways to also sustain and enhance the lives of its employees.

Help us keep discovering ways to provide our customers with products that sustain and enhance the quality of their lives. You'll find out it's worth it.

BP Benefits Center for candidates

Have questions about the health and protection benefits described here? Then call the BP Benefits Center for candidates. Representatives will be able to answer your questions specifically from a recruit perspective.



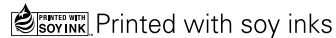
Where this document refers to a BP benefits program, the reference is generally to the BP program applicable to the majority of BP employees on U.S. dollar payrolls. In some cases, eligibility for a program may be limited based on employee classification (such as full- and part-time employees) or other criteria.

Discover a new future for full-time U.S. employees is presented as a matter of information and as an expression of management policy. It isn't intended to constitute a promise or contractual commitment by the company. The company reserves the right to unilaterally change or terminate any or all of its employee benefit plans and programs at any time and without prior notice. Also, modifications may be necessary to comply with applicable legal requirements. In the event of any inconsistency between a statement contained *Discover a new future* for full-time U.S. employees and the relevant plan document, plan summary or prospectus, the plan document, plan summary or prospectus will control over the statement in *Discover a new future* for full-time U.S. employees. Employees covered by collective bargaining agreements will be subject to these benefit plan provisions to the extent consistent with the terms of BP's policy and benefit programs, the applicable collective bargaining agreement and any applicable legal guidelines.

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MADE IN THE USA



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