



BP Corporation North America Inc.

Summary Annual Report for Plan Year 2010

Introduction

This report contains summaries of the 2010 annual reports for the BP Corporation North America Inc. and BP Solar International Inc. benefit plans in which employees may have participated in 2010. The full annual reports have been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA). Each Summary Annual Report is labeled with the plan's formal name. The Employer Identification Number (EIN) and Plan Number (PN) are the identifying numbers used for the plan when filing annual reports with the Employee Benefits Security Administration, U.S. Department of Labor.

These summaries do not include information about your eligibility to participate in these plans or the specific benefits available to you. Please contact the BP Benefits Center for this information. You were not necessarily a participant in every plan mentioned in this report.

These Summary Annual Reports are provided to help you understand the plan's financial activity and do not require any action on your part.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below may be included in that report:

1. an accountant's report;
2. financial information and information on payments to service providers;
3. assets held for investment;
4. transactions in excess of 5% of the plan assets;
5. insurance information, including sales commissions paid by insurance carriers;
6. information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates; and
7. actuarial information regarding the funding of the plan.

To obtain a copy of the full annual report, or any part thereof, write or call BP Corporation North America Inc., 501 Westlake Park Blvd, Room 24.176, Houston, TX 77079, (281) 366-3797.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report.

You also have the legally protected right to examine the annual report at the main office of the plan (BP Corporation North America Inc., 501 Westlake Park Blvd., Room 24.176, Houston, TX 77079), and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

BP Employee Savings Plan

EIN/PN: 36-1812780/001

Plan Year: January 1 – December 31, 2010

Basic Financial Statement

Benefits under the plan are provided by a trust fund. Plan expenses were \$1,584,840,284. These expenses included \$432,520 in administrative expenses, \$1,584,622,700 in benefits paid to participants and beneficiaries, and (\$214,936) in other expenses. A total of 35,911 persons were participants in or beneficiaries of the plan at the end of the plan year although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$7,172,556,528 as of December 31, 2010 compared to \$8,229,215,872 as of January 01, 2010. During the plan year the plan experienced a decrease in its net assets of \$1,056,659,344. This decrease includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$528,180,940, including employer contributions of \$173,140,172, employee contributions of

\$278,318,036, earnings from investments of \$27,808,492, and other income of \$48,914,240.

The plan is funded through the BP Master Trust for Employee Savings Plans (Master Trust), along with four other BP sponsored savings plans. An annual report is filed for the Master Trust with the Employee Benefits Security Administration, U.S. Department of Labor. The value of assets in the Master Trust was \$7,201,434,837 as of December 31, 2010 compared to \$8,272,752,216 as of January 1, 2010. The Master Trust had total earnings from investments of \$22,130,455. Expenses paid by the Master Trust totaled \$3,713,366, including investment management fees.

BP Direct Save Plan

EIN/PN: 36-1812780/052

Plan Year: January 1 – December 31, 2010

Basic Financial Statement

Benefits under the plan are provided by a trust fund. Plan expenses were \$572,343. These expenses included \$260 in administrative expenses and \$572,083 in benefits paid to participants and beneficiaries. A total of 300 persons were participants in or beneficiaries of the plan at the end of the plan year.

The value of plan assets, after subtracting liabilities of the plan, was \$2,034,949 as of December 31, 2010 compared to \$2,641,311 as of January 01, 2010. During the plan year the plan experienced a decrease in its net assets of \$606,362. This decrease includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of (\$34,019), including earnings from investments of (\$34,019).

The plan is funded through the BP Master Trust for Employee Savings Plans (Master Trust), along with four other BP sponsored savings plans. An annual report is filed for the Master Trust with the Employee Benefits Security Administration, U.S. Department of Labor. The value of assets in the Master Trust was \$7,201,434,837 as of December 31, 2010 compared to \$8,272,752,216 as of January 1, 2010. The Master Trust had total earnings from investments of \$22,130,455. Expenses paid by the Master Trust totaled \$3,713,366, including investment management fees.

BP Partnership Savings Plan

EIN/PN: 36-1812780/051

Plan Year: January 1 – December 31, 2010

Basic Financial Statement

Benefits under the plan are provided by a trust fund. Plan expenses were \$4,385,994. These expenses included \$3,198 in administrative expenses, \$4,383,491 in benefits paid to participants and beneficiaries, and (\$695) in other expenses. A total of 774 persons were participants in or beneficiaries of the plan at the end of the plan year although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$11,223,759 as of December 31, 2010 compared to \$13,420,742 as of January 01, 2010. During the plan year the plan experienced a decrease in its net assets of \$2,196,983. This decrease includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$2,189,011, including employer contributions of \$365,269, employee contributions of \$1,194,145, earnings from investments of \$98,698, and other income of \$530,899.

The plan is funded through the BP Master Trust for Employee Savings Plans (Master Trust), along with four other BP sponsored savings plans. An annual report is filed for the Master Trust with the Employee Benefits Security Administration, U.S. Department of Labor. The value of assets in the Master Trust was \$7,201,434,837 as of December 31, 2010 compared to \$8,272,752,216 as of January 1, 2010. The Master Trust had total earnings from investments of \$22,130,455. Expenses paid by the Master Trust totaled \$3,713,366, including investment management fees.

BP Capital Accumulation Plan

EIN/PN: 36-1812780/059

Plan Year: January 1 – December 31, 2010

Basic Financial Statement

Benefits under the plan are provided by a trust fund. Plan expenses were \$9,643,115. These expenses included \$15,196 in administrative expenses, \$9,606,621 in benefits paid to participants and beneficiaries, and \$21,298 in other expenses. A total of 612 persons were participants in or beneficiaries of

the plan at the end of the plan year although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$121,277,803 as of December 31, 2010 compared to \$129,055,277 as of January 01, 2010. During the plan year the plan experienced a decrease in its net assets of \$7,777,474. This decrease includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$1,865,641, including employer contributions of \$2,127,078, employee contributions of \$3,509,629, earnings from investments of (\$3,771,681), and other income of \$615.

The plan is funded through the BP Master Trust for Employee Savings Plans (Master Trust), along with four other BP sponsored savings plans. An annual report is filed for the Master Trust with the Employee Benefits Security Administration, U.S. Department of Labor. The value of assets in the Master Trust was \$7,201,434,837 as of December 31, 2010 compared to \$8,272,752,216 as of January 1, 2010. The Master Trust had total earnings from investments of \$22,130,455. Expenses paid by the Master Trust totaled \$3,713,366, including investment management fees.

BP Solar and Wind Employee Savings Plan
EIN/PN: 36-3247360/003
Plan Year: January 1 – December 31, 2010

Basic Financial Statement

Benefits under the plan are provided by a trust fund. Plan expenses were \$7,151,510. These expenses included \$26,518 in administrative expenses and \$7,124,992 in benefits paid to participants and beneficiaries. A total of 488 persons were participants in or beneficiaries of the plan at the end of the plan year although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$24,887,780 as of December 31, 2010 compared to \$23,253,179 as of January 01, 2010. During the plan year the plan experienced an increase in its net assets of \$1,634,601. This increase includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$8,786,111, including employer

contributions of \$2,263,385, employee contributions of \$3,415,916, earnings from investments of \$2,557,554, and other income of \$549,256.

BP Consolidated Welfare Benefit Plan
EIN/PN: 36-1812780/504
Plan Year: April 1, 2010 – March 31, 2011

Insurance Information

The plan has contracts with United Health Care of California, Presbyterian Health Plan Inc., SHA L.L.C., Aetna Health Inc., Community Insurance Company, Group Health Cooperative, Kaiser Foundation Health Plans Inc, Kaiser Foundation Health Plan of The Northwest, United Health Care of Oklahoma, Inc., Kaiser Foundation Health Plan Hawaii, Vision Service Plan, Metropolitan Life Insurance Company, American United Life Insurance Company, Group Health Cooperative, Life Insurance Company of North America, Connecticut General Life Insurance Company, John Hancock Life Insurance Company, Blue Care Network of Michigan, Blue Cross/Blue Shield of Alabama, BlueCross BlueShield of Illinois, Independence Blue Cross, United Healthcare Benefits of Texas, Inc., Life Humana Health Plan of Puerto Rico, United Health Care Insurance Company, PacifiCare of Arizona, Community Care of Oklahoma, Winhealth Partners, Health Alliance Plan, Kaiser Foundation Health Plan of Georgia Inc., PacifiCare of Colorado, Kaiser Foundation Health Plan of Ohio, Aetna Life Insurance Company and Kaiser Foundation Health Plans Inc. to pay health, dental, vision, life insurance, temporary disability, long-term disability, prescription drug, HMO, PPO, indemnity, occupational accidental death, long-term care, expanded psychiatric services, air medical services and accidental death & disability claims incurred under the terms of the plan. The total premiums paid for the plan year ending March 31, 2011 were \$111,481,906.

Because they are so called "experience-rated" contracts, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending March 31, 2011, the premiums paid under such "experience-rated" contracts were \$8,068,507 and the total of all benefit claims paid under these contracts during the plan year was \$6,139,628.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was (\$11,946,951) as of March 31, 2011 compared to (\$1,415,420) as of April 01, 2010. During the plan year the plan experienced a decrease in its net assets of \$10,531,531. This decrease includes

unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of \$587,764,399, including employer contributions of \$420,410,480, employee contributions of \$161,986,574, earnings from investments of \$58,713, and other income of \$5,308,632.

Plan expenses were \$598,295,930. These expenses included \$16,128,730 in administrative expenses and \$582,167,200 in benefits paid to participants and beneficiaries.

BP Executive Medical Plan

EIN/PN: 36-1812780/852

Plan Year: April 1, 2010 – March 31, 2011

Insurance Information

The plan has a contract with Aetna Life Insurance Company to pay health and dental claims incurred under the terms of the plan. The total premiums paid for the plan year ending March 31, 2011 were \$5,822,826.

Because it is a so called "experience-rated" contract, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending March 31, 2011, the premiums paid under such "experience-rated" contract were \$2,110,592 and the total of all benefit claims paid under the contract during the plan year was \$1,716,530.

BP America Health Benefits Plan for Kennecott Hourly Retirees

EIN/PN: 36-1812780/851

Plan Year: January 1 – December 31, 2010

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$9,237,789 as of December 31, 2010 compared to \$13,528,661 as of January 01, 2010. During the plan year the plan experienced a decrease in its net assets of \$4,290,872. This decrease includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of \$12,818,454,

including employer contributions of \$10,500,000, employee contributions of \$2,042,855, earnings from investments of \$270,551, and other income of \$5,048.

BP Group Universal Life Plan

EIN/PN: 36-1812780/734

Plan Year: April 1, 2010 – March 31, 2011

Insurance Information

The plan has a contract with Metropolitan Life Insurance Company to pay life insurance claims incurred under the terms of the plan. The total premiums paid for the plan year ending March 31, 2011 were \$22,030,422.

Have questions or need help with your BP benefits?

***Call the BP Benefits Center at
1-800-890-4100 or visit the web site at
www.bp.com/lifebenefits.***