



BP Corporation North America Inc.

Summary Annual Report for Plan Year 2017

Introduction

This report contains summaries of the 2017 annual reports for the BP Corporation North America Inc. benefit plans in which employees may have participated in 2017. 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 plans' 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.

To obtain a copy of the full annual report, or any part thereof, write BP Corporation North America Inc., P.O. Box 940669, Houston, TX 77094-7669,

or call 1-888-788-9278, or e-mail BPBenefitsHandbook@bp.com.

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., 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: U.S. Department of Labor, Employee Benefits Security Administration, EBSA Public Disclosure Room, 200 Constitution Avenue, NW, Room N-1515, Washington, D.C. 20210.

BP Employee Savings Plan

EIN/PN: 36-1812780/001

Plan Year: January 1 – December 31, 2017

Basic Financial Statement

Benefits under the plan are provided by a trust fund. Plan expenses were \$762,505,715. These expenses included \$121,732 in administrative expenses, \$762,446,105 in benefits paid to participants and beneficiaries, and \$(62,122) in other expenses. A total of 25,416 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 \$7,867,000,988 as of the end of the plan year, compared to \$7,136,584,735 as of the beginning of the plan year. During the plan year the plan experienced a change in its net

assets of \$730,416,253. This change includes unrealized appreciation or 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. Assets totaling \$25,473,468 were transferred from the BP Capital Accumulation Plan on December 29, 2017, the date of the plan merger. The plan had total income of \$1,467,448,500, including employer contributions of \$138,654,769, employee contributions of \$227,855,429, other income of \$37,395,205, and earnings from investments of \$1,063,543,097.

BP DirectSave Plan

EIN/PN: 36-1812780/052

Plan Year: January 1 – December 31, 2017

Basic Financial Statement

Benefits under the plan are provided by a trust fund. Plan expenses were \$148,884. These expenses included \$67,569 in administrative expenses and \$81,315 in benefits paid to participants and beneficiaries. A total of 181 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 \$1,130,959 as of the end of the plan year, compared to \$1,185,974 as of the beginning of the plan year. During the plan year the plan experienced a change in its net assets of \$(55,015). This change includes unrealized appreciation or 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 earnings from investments of \$93,869.

BP Partnership Savings Plan

EIN/PN: 36-1812780/051

Plan Year: January 1 – December 31, 2017

Basic Financial Statement

Benefits under the plan are provided by a trust fund. Plan expenses were \$1,829,097. These expenses included \$3,250 in administrative expenses and \$1,825,847 in benefits paid to participants and beneficiaries. A total of 627 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 \$29,581,323 as of the end of the plan year, compared to \$24,353,365 as of the beginning of the plan year. During the plan year the plan experienced a change in its net assets of \$5,227,958. This change includes unrealized appreciation or 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 \$7,057,055, including employer contributions of \$849,482, employee contributions of \$2,220,998, other income of \$105,084 and earnings from investments of \$3,881,491.

BP Capital Accumulation Plan

EIN/PN: 36-1812780/059

Plan Year: January 1 – December 31, 2017

Effective December 29, 2017, the plan was merged into the BP Employee Savings Plan (ESP).

Basic Financial Statement

Benefits under the plan are provided by a trust fund. Plan expenses were \$5,314,921. These expenses included \$3,075 in administrative expenses and \$5,311,846 in benefits paid to participants and beneficiaries.

The value of plan assets, after subtracting liabilities of the plan, was \$0 as of the end of the plan year, compared to \$26,968,798 as of the beginning of the plan year. During the plan year the plan experienced a change in its net assets of \$(26,968,798). This change includes unrealized appreciation or 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. Assets totaling \$25,473,468 were transferred to ESP on the date of the plan merger. The plan had earnings from investments of \$3,819,591.

BP Lower 48 Employee Savings Plan
EIN/PN: 36-1812780/100
Plan Year: January 1 – December 31, 2017

Basic Financial Statement

Benefits under the plan are provided by a trust fund. Plan expenses were \$8,334,854. These expenses included \$8,655 in administrative expenses and \$8,326,199 in benefits paid to participants and beneficiaries. A total of 1,353 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 \$124,055,472 as of the end of the plan year, compared to \$79,443,764 as of the beginning of the plan year. During the plan year the plan experienced a change in its net assets of \$44,611,708. This change includes unrealized appreciation or 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 \$52,946,562, including employer contributions of \$20,550,759, employee contributions of \$13,997,776, other income of \$1,766,952 and earnings from investments of \$16,631,075.

BP Consolidated Welfare Benefit Plan
EIN/PN: 36-1812780/504
Plan Year: April 1, 2017 – March 31, 2018

Insurance Information

The plan has insurance contracts with Blue Cross and Blue Shield of Alabama, Healthcare Service Corporation, Kaiser Foundation Health Plan of Hawaii, Kaiser Foundation Health Plan of the

Northwest, Kaiser Foundation Health Plan Inc., Presbyterian Health Plan, Inc., Life Insurance Company of North America, Vision Service Plan, John Hancock Life Insurance Company, Metropolitan Life Insurance Company, Cigna Health and Life Insurance Company and affiliates, Hyatt Legal Plans and Blue Care Network of Michigan to pay certain health, vision, prescription drug, PPO contract, expanded health care, HMO contract, accidental death, long-term care, long-term disability, life insurance, accidental death, dental, indemnity contract, prepaid dental, and legal claims incurred under the terms of the plan. The total premiums paid for the plan year ending 03/31/2018 were \$44,926,298.

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 03/31/2018, the premiums paid under such "experience-rated" contracts were \$746,423 and the total of all benefit claims paid under these experience-rated contracts during the plan year was \$604,149.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$(7,603,962) as of the end of plan year, compared to \$(9,634,830) as of the beginning of the plan year. During the plan year the plan experienced a change in its net assets of \$2,030,868. This change 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 \$290,433,555 including employer contributions of \$229,582,521, employee contributions of \$60,697,505, and earnings from investments of \$153,529. Plan expenses were \$288,402,687. These expenses included \$10,637,553 in administrative expenses, and \$277,765,134 in benefits paid to participants and beneficiaries.

BP Executive Medical Plan
EIN/PN: 36-1812780/852
Plan Year: April 1, 2017 – March 31, 2018

Insurance Information

The plan has an insurance contract with Aetna Life Insurance Co. to pay certain health and dental claims incurred under the terms of the plan. The total premiums paid for the plan year ending 03/31/2018 were \$5,415,679.

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 03/31/2018, the premiums paid under such "experience-rated" contract were \$2,015,604 and the total of all benefit claims paid under the experience-rated contract during the plan year was \$1,389,563.

BP Corporation North America Inc.
Retiree Welfare Benefits Plan II
EIN/PN: 36-1812780/851
Plan Year: January 1 – December 31, 2017

Insurance Information

The plan has insurance contracts with Kaiser Foundation Health Plan of Washington, Healthcare Service Corporation, Kaiser Foundation Health Plan of the Northwest, Kaiser Foundation Health Plan Inc., Presbyterian Health Plan Inc., Metropolitan Life Insurance Company and Aetna Life Insurance Co. to pay certain health, HMO contract, life insurance, and PPO contract claims incurred under the terms of the plan. The total premiums paid for the plan year ending 12/31/2017 were \$48,701,183.

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 12/31/2017, the premiums paid under such "experience-rated" contracts were \$590,244 and the total of all benefit claims paid under these experience-rated contracts during the plan year was \$789,551.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$26,542,633 as of the end of plan year, compared to \$22,679,351 as of the beginning of the plan year. During the plan year the plan experienced a change in its net assets of \$3,863,282. This change 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 \$225,469,814 including employer contributions of \$152,100,000, employee contributions of \$73,264,938, and earnings from investments of \$104,876. Plan expenses were \$221,606,532. These expenses included \$8,152,594 in administrative expenses, and \$213,453,938 in benefits paid to participants.

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.