INSIGHTS | Global Depositary Receipts



Transferring American Depositary Shares

A guide to changing ownership on behalf of a deceased holder

Contents

Introduction	1
What the transfer agent does	2
Transferring the American Depositary Shares	2
Selling the American Depositary Shares	2
Lost ADS certificates	2
Uncashed checks	2
Frequently asked questions: Transferring ADS	3
How to complete a Stock Power Form	4
Glossary	5
Contact information	6

Introduction

Please accept our condolences at this particularly difficult time during which you will be dealing with many administrative issues which may be unfamiliar to you. This guide has been designed to help you understand the steps involved to transfer or sell American Depositary Shares (ADS), and explains what we, as transfer agent, need from you in order to do so.

We understand this process can be complex and the details provided in this guide may not cover all scenarios you could encounter. Please note that the guide is only relevant for deceased shareholders who resided in the United States.

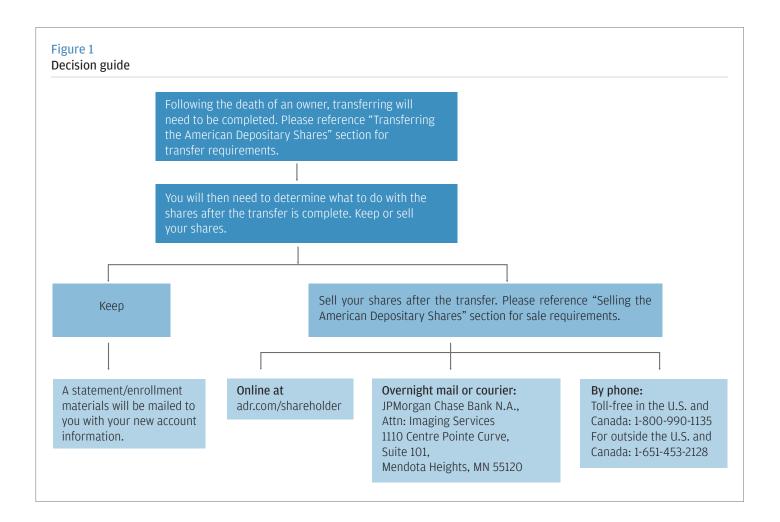
If you need any further assistance, or if the shareholder was not a resident of the U.S., please call us toll-free at (800) 990-1135,

or directly at (651) 453-2128. Our representatives are available to assist you Monday through Friday from 7:00 a.m. to 7:00 p.m. Central Time.

1

The transfer or sale of American Depositary Shares may have tax consequences for the recipient, resulting in the recipient owing U.S. taxes. JPMorgan Chase Bank, N.A. does not give tax or legal advice, so before you instruct us on the transfer of ownership of any ADS you should consult with your tax adviser to become aware of what, if any, taxes you may owe from the transfer.

Throughout this guide, the terms in bold are explained in the glossary on pages 5 and 6.



What the transfer agent does

We, JPMorgan Chase Bank, N.A., act as a transfer agent and handle the payment of dividends for **American Depositary Shares (ADS)**. We maintain a list of the names and addresses of the shareholders of ADS, along with the number of ADS each shareholder holds.

It may be that you have told us in writing or over the phone that the shareholder has passed away; however, we are unable to take any action until we are in receipt of certain legal documents. This guide explains which documents may be necessary to send to JPMorgan Chase Bank, N.A., in order to transfer or sell the ADS.

Figure 2 Transfer guide

New individual or other registration

Complete the following documents

- Stock Power Form
- Inheritance tax waiver form
- W-9

Enclose ADS certificates

Transferring the American Depositary Shares

To make a change in the ownership of ADS and, therefore, the names listed on the account and/or register, formal transfer documentation is required. To transfer the ADS, please complete the enclosed **Stock Power Form**, an **Inheritance Tax Waiver** if required by the state, and send us any original ADS certificates.

The signature of all authorized **individuals** will need to be **Medallion Signature Guaranteed** in Section E of the **Stock Power Forms.** Typically, a Medallion Guarantee Stamp can be obtained from a bank or broker. Additional **Stock Power Forms**

can be downloaded online at <u>adr.com/shareholder</u> under Download Forms.

To transfer the ADS, the surviving tenant, beneficiary, or legal representative will complete all sections of the Stock Power Form.

When required by the state where the decedent lived, we will also need an Inheritance Tax Waiver. See the "Frequently Asked Ouestions" section for further information.

Selling the American Depositary Shares

After the transfer is completed, to sell the ADS, all **individual(s)** authorized on behalf of the deceased shareholder(s) must authorize the sale. Therefore, the ADS will need to be transferred before a sale can be processed. Once that is completed, the shareholder can sell the ADS by mailing the enclosed **Sale Request After Transfer Form** with the transfer paperwork.

Lost ADS certificates

If you are unable to locate the original ADS certificate(s), please report the lost ADS certificate(s) in Section B of the **Stock Power Form** and return this to us. Upon receipt of your notification, a **stop transfer order** will be placed against the missing certificate(s). Please note that there is a replacement fee of \$75.00, and we will require a check made payable to JPMorgan Chase Bank, N.A. There may be additional paperwork and fees associated with the replacement depending on the value of the lost certificate(s). Please contact us for further instructions at 1-800-990-1135.

Uncashed checks

To replace all uncashed checks on the account, please complete Section D of the Stock Power Form and return the form to us. We are unable to reissue any outstanding checks in the account until all ADS have been transferred. When transferring to multiple accounts, the new replacement checks will be issued to the current name on the account. A stop payment will be placed on all uncashed checks prior to their replacement. Checks issued within the last 10 days will not be replaced.

Frequently asked questions: Transferring ADS

What is a Medallion Signature Guarantee?

A Medallion Signature Guarantee is a stamp from an eligible Guarantor Institution, such as a bank or a brokerage firm. To obtain the stamp, you will need to bring the Stock Power Form with the Death Certificate to the eligible Guarantor and complete Section E in their presence. We suggest contacting your Guarantor Institution to confirm their requirements.

Please note the stamp must be legible and may not be dated or annotated. A Notary Seal is not a substitute for a Medallion Signature Guarantee.

How do I transfer ADS to multiple new shareholders?

Please complete page 1 of the Stock Power Form and then complete a separate page 2 for each new account. Each completed form will need to have the exact number of ADS (not a percentage), the full registration (names on the account), address and Social Security Number (SSN) or Employer Identification number (EIN) for each new account and complete Section F.

Please note that the Stock Power Form must be completed for each account number and for each company of stock you are transferring.

Is there a limit to the amount of ADS I can transfer?

No; however, if the value of the ADS exceeds \$14 million, please contact us for further assistance.

What is a Substitute Form W-9?

A **Substitute Form W-9** is an IRS tax form that certifies the SSN or EIN for a U.S. citizen (including a resident alien). This section of the Stock Power Form needs to be completed for each new shareholder of ADS. Failure to complete this section will result in tax being withheld from your account.

What are the different ways I can register my ADS?

Shareholders have a number of ways to register their ADS. Some of the more common types of ownership are listed below.

Individual: Only one individual name is listed on the account. Upon the death of the individual, the ADS are subject to probate proceedings.

Joint Tenant: Two or more individuals are listed on the account. Upon the death of one joint shareholder, the survivor(s) are entitled to the ADS.

Tenants by the Entirety: A form of ownership recognized by certain states as an appropriate form of registration for a married couple. Upon the death of one spouse, the survivor is entitled to the ADS.

Tenants in Common: A form of ownership where two or more individuals are listed on the account. Each tenant owns an undivided interest. Upon the death of one tenant, the decedent's ownership passes to the heirs of the decedent's **estate** and not the surviving shareholder on the account.

Estate: A registration used by the court-appointed executor or personal representative for the decedent's estate. The registration must include the name of the executor or personal representative and the name of the estate. The representative listed on an estate registration has the authority to make changes and perform transactions on the account. Example: John Smith Executor for the estate of Jane Smith.

Can I add a beneficiary to my account?

Yes, you can choose a Transfer on Death (TOD) Beneficiary registration which will allow a beneficiary to be named.

Is there a fee to transfer ADS?

No, JPMorgan Chase Bank, N.A. does not charge a fee to transfer ADS.

Can I fax or email the Stock Power Form?

No, the original documents must be mailed to us. We are unable to accept faxed copies or emails of the completed Stock Power Form. Additionally, the signatures and the Medallion Signature Guarantee stamp must be original.

Will you return the paperwork?

The paperwork for a transfer is not returned. However if requested, we will return the original death certificate(s).

How will I know when the transfer is completed?

When the transfer has been completed, a statement is sent to the original shareholder showing the ADS have transferred out of the

account. A separate statement will be sent to the new shareholders showing ADS have been transferred into the new account.

What is cost basis?

Cost basis is the original purchase price of your ADS plus any related purchase costs. It is used to determine if a gain or loss results upon the sale of ADS. For additional cost basis information, please visit our website: adr.com/shareholder. Under FAQs, select Taxes and cost basis from the drop-down menu. You may also visit the IRS website at irs.gov.

How to complete a Stock Power Form

Section A: Current shareholder information

This is the account the ADS are being transferred from:

- 1. Enter the 10-digit account number for the current account.
- Enter the name of the company of stock you are transferring.Note: A separate Stock Power Form is needed for each account and company of stock you are transferring.
- 3. List the names on the current account.

Section B: ADS to be transferred

- 4. Check the first box only if you are transferring all ADS. If checked, please skip lines 5, 6 and 7.
- 5. Enter the number of **Direct Registration** ADS being transferred or leave blank if the ADS are held in certificate form.
- 6. Enter the number of Plan ADS being transferred or leave blank if the ADS are held in certificate form.
- 7. Enter the number of certificate ADS being transferred or leave blank. If ADS have been issued as paper stock certificates, they must be mailed with your **Stock Power Form**.
- 8. Enter the number of ADS lost. If this does not apply, please leave blank.

Section C: Cost basis information

Complete this section only when transferring ADS due to the death of the current shareholder. See the "Frequently Asked Questions" section above for further information. Enter the date of death and the Fair Market Value (FMV) Cost per Share. The FMV will be a dollar amount. For ADS held jointly, enter the number of ADS in which the decedent had interest.

Section D: Uncashed checks

Check one box to have all outstanding checks replaced in either the new shareholder's name or the current shareholder's name. If the ADS will be transferred to multiple new shareholders the checks must be reissued into the current name on the account.

Section E: Medallion Signature Guarantee

All surviving shareholders must sign their name and have their signature guaranteed in the medallion format. If the surviving shareholders are unable to sign, a **legal representative** such as a Power of Attorney, Custodian or Successor Trustee may sign on behalf of the shareholder. List the title of the **legal representative** below their signature.

If you live outside the U.S. and are unable to get a **Medallion Signature Guarantee**, you can get a Medallion Signature Guarantee from a bank or financial institution with a New York correspondent relationship.

Section F: New shareholder/registration information

If you are transferring to multiple accounts, enter the number of ADS to transfer into the account indicated on this page.

If you are transferring ADS into an existing account, enter the 10 digit account number and skip to section H. If this does not apply leave blank and a new account number will be created.

Registration of new account type: Select the box that fits the type of registration.

Line 1. Enter the name of the new shareholder, custodian or trustee.

Line 2a. If applicable, enter the joint shareholder, the minor or second trustee's name.

Line 2b. If transferring to a U.S. custodial account, enter the minor's state of residence.

Line 3. If applicable, enter the joint shareholder or third trustee's name.

Line 4a. If applicable, enter the full mailing address, including name of the trust or the **estate** name, or the **TOD** beneficiary's name (for U.S. residents only). Only one **TOD** beneficiary is allowed per account.

Line 4b. If applicable, enter the date of the trust.

Address for the new account

Enter the full mailing address. including City, State and Zip Code.

Tax ID for new account

Enter the nine-digit SSN or EIN for the new account and check the applicable box. If there are multiple shareholders, enter the number you would like the income reported under. Only one number is allowed per account.

Section G: Substitute Form W-9

The notification of backup withholding should be left blank if not applicable. The new shareholder(s), including the shareholder whose SSN or EIN is listed in the Tax ID for the New Account box, must sign and date this section.

If you are not a U.S. citizen, please complete a W-8BEN form. To obtain this form, visit our website <u>adr.com/shareholder</u> and select the IRS W-8BEN link under Forms.

Section H: Online access

Check the box to receive instructions for online account access. An Authentication ID and sign-up instructions will be mailed to the address in Section F. Some restrictions may apply. Online account access is not available for accounts registered in the name of a Corporation, Partnership, Investment Club, Bank or Brokerage Firm where multiple individuals are authorized to perform transactions.

Glossary

American Depositary Share (ADS):

An American Depositary Share represents ownership of equity shares in a foreign company. These shares are issued against ordinary shares held in custody in the issuer's home market.

Cost basis:

The amount of money the shareholder originally paid for the ADS that were sold.

Direct registration:

An approved method of recording ADS of stock in book-entry form. This means that securities are registered in the individuals' name on the company's books without the need for a physical certificate. ADS held in book-entry have all the traditional rights and privileges as ADS held in certificate form.

Direct registration also allows for electronic share transactions between the broker and the transfer agent.

Estate:

A term used to refer to all of the assets (less the liabilities) owned by the person who has passed away.

Individual:

A form of individual ownership. Upon the death of the individual, the ADS are subject to probate proceedings.

Inheritance tax waiver:

Certain states require taxes to be paid before securities may be removed from the name of a decedent. Upon payment, the tax bureau will issue a tax waiver.

Joint tenant:

A form of ownership that occurs when two or more individuals hold ADS. Upon the death of one joint shareholder, the survivor(s) are entitled to the entire property.

Legal representative:

A person who has the authority to act on behalf of someone else. He or she protects the interests of clients and is charged with making decisions when they are unable to do so.

Medallion Signature Guarantee:

A signature guarantee is obtained from a bank or broker and is a guarantee of the signature of an individual selling or transferring stock. A medallion signature guarantee is the standardized form of a signature guarantee used in the stock transfer industry.

Medallion guarantee carries financial liability. The guarantee is in the form of a stamp affixed to the assignment area of a stock or bond certificate and signed by an authorized officer of the guarantor that the signature is that of the registered shareholder. Since the guarantor is required to make good in the event of a fraudulently signed transfer instruction, transfer agents place strict limits on their lists of acceptable guarantors. A notarized signature is not an acceptable substitute for a signature guarantee.

Sale Request After Transfer Form:

You can sell ADS by completing the enclosed Sale Request After Transfer Form. This is an optional form for participating companies only. Other sale options may be available after the transfer is completed.

Share registrar:

An institution or organization that is responsible for keeping records of shareholders. If you are the shareholder of a share in a company you will be registered as a shareholder by one of these institutions.

Stock Power Form:

A document that is signed by the registered shareholder(s) for the purpose of transferring ADS, changing names or adding a beneficiary.

Stop Transfer Order:

A block placed against a security which has been reported as lost or stolen to prevent it from being transacted upon.

Substitute Form W-9:

A form used to certify the Social Security number (SSN) of a shareholder who is a U.S. citizen. Failure to certify the Social Security number or tax identification number may subject the holder to federal tax withholding of up to 31%.

Tenants by the Entirety:

A form of ownership recognized by certain states as an appropriate form of registration for a married couple in such a manner that, except in concert with the other, neither partner has a disposable interest in the property during the lifetime of the other. Upon the death of one partner, the survivor is entitled to the entire property.

Tenants in Common:

A form of ownership that occurs when two or more individuals hold ADS. In this situation each tenant owns an undivided interest which, upon death of one tenant, his/her undivided interest passes as such to his/her heirs or devisees and not to the surviving tenant(s).

Transfer on Death (TOD):

A form of individual or joint tenant ownership where a beneficiary has been designated. Only one beneficiary can be designated per registration. The beneficiary has no rights in, or with respect to, the security until the security shareholder(s) die. Upon the death of the security owner(s), the ownership of the security passes to the TOD beneficiary. Not all states have passed statutes to allow for TOD registrations.

Contact information

Mai

EQ Shareowner Services PO Box 64874 St Paul, MN 55164-0874

Overnight mail or courier

EQ Shareowner Services Attn: Imaging Services 1110 Centre Pointe Curve, Suite 101 Mendota Heights MN 55120-4100

Phone

Toll-free in the U.S. and Canada: 1-800-990-1135 For outside the U.S. and Canada: 1-651-453-2128

Email

Select "Contact Us" at any time while online at adr.com/shareholder.

Internal Revenue Service

irs.gov

Stock Power Form For transferring shares, changing names, or adding a beneficiary

Please print clearly. Alterations, corrections, or white-out will render the Stock Power Form invalid.

A. Tell Us About: The a	ccount you are tran	sferring from U	se a new form for ea	ch account and company of stock	you are transferring.
1. Account Number:		2.	Company of stock to be transferred:	BP p.l.c.	
3. Current Registration:		,			
	Please print the full r	egistration/names/c	wnership title as it re	eads on statements, certificates a	and tax forms.
B. Tell Us About: The s	hares you would lik	e to transfer			
4. Transfer ALL sh	ares (If checked, leave bo	oxes 5, 6, and 7 blar	ık.)*		
If you are not transferring all	shares, enter the specific	number of shares	to transfer from each	n share type:	
5. Direct Registration:		6. Plan:		7. Certificates:*	
*The original certificates must be	e included with your request.	If they are lost, please	write the number of lo	st shares or write ALL in box 8.	
8. I lost the certificate(s) for		shares and require	assistance replacing	them.	
There is a \$75 processing fee	e to replace lost certificat	es. There may be a	dditional fees and do	cuments required, see FAQs.	
C. Tell Us About: Cost	Basis				
Private Sale	Date of Sale:		Cost Per Sha	are in US Dollars:	
Gift					
Inheritance	Date of Death:		Fair Market \	Value Per Share in US Dollars: _	
For shares jointly h	neld: Enter the number of	shares in which the	e decedent had an in	terest:	
D. Please Let Us Know	: If you would like o	utstanding payr	nents to be reiss	ued (if applicable)	
9. Reissue outstanding paym	nents into (choose one):	New Owner	's Name OR	Current Name on Accou	nt
When transferring to multiple	e accounts, outstanding p	payments will be iss	ued to the current na	ame on the account.	
E. Medallion Signature	Guarantee				
must write their capacity (title) in appoint Equiniti Trust Company, a	the space below. The Medal ttorney to transfer the said st	lion Guarantor may red ock on the books of sa	quire additional documer id Company with full po brokers, and credit unio	nember of a Medallion Stamp Program ntation. The undersigned does (do) irre ower of substitution in the premises. Nons. (See the FAQ Medallion Signature	evocably constitute and dedallion Signature to Guarantee for more
Signature of all registere	d owners or legal repr	esentatives		antor: Medallion Stamp must e dated or annotated.	be fully legible and
X					
X					
Title of Legal Representa					
X					

F. Tell Us About: The account you wan	t the shares transferred to A separate page is needed for	r each new account
	he account indicated on this page. When transferring to mult e and indicate the number of shares to transfer into each nev	•
f you are transferring to an existing Shareow and complete Line 1. with the full account re	rner Services account, enter the 10-digit account number, gistration. Then, skip to Section H .	
Registration for the New Account che	eck only one box below, complete the indicated lines, new ac	ddress, and Tax ID
Individual – Line 1	Joint Tenancy – Lines 1 and 2a	Tenants in Common – Lines 1 and 2a
Estate – Lines 1 and 4a	Trust – Lines 1, 4a, and 4b	Tenants by Entirety – Lines 1 and 2a
Custodian for Minor – Lines 1, 2a, ar	nd 2b TOD Beneficiary – Lines 1 and 4a	Corporation – Line 1
LLC C Corporation – Line 1	LLC S Corporation – Line 1	LLC Partnership – Line 1
Other – Line 1 and enter type of regi	istration:	_
ine 1 New Owner/Custodian/Trustee/Exec	eutor/Other (First Name, Middle Initial, Last Name)	
Line 2a. Joint Owner/Minor/Second Trustee	/Other (First Name, Middle Initial, Last Name)	2b. Minor's State of Residence
ine 3. Any additional Joint Owners/Trustee	s/Other (First Name, Middle Initial, Last Name)	
Line 4a. Name of Trust/Estate/TOD Benefici	ary	4b. Date of Trust (MM/DD/YY)
Address for the New Account Including	ng City, State, and Zip Code	
Tax ID for the New Account		
Enter the Social Security Number OR Employer	Identification Number (then check one box to identify type)	
	SSN OR EIN	
	SON ON LIN	
G. Substitute Form W-9 The New Owner	er signature below MUST correspond to the Tax ID for the New Acco	ount above
2. I am not subject to backup withholding because: (a) withholding as a result of a failure to report all interest	The number shown on this form is my correct taxpayer identification num I am exempt from backup withholding, (b) I have not been notified by the lor dividends, or (c) the IRS has notified me that I am no longer subject to be entered on this form (if any) indicating that the payee is exempt from FA	Internal Revenue Service (IRS) that I am subject to backupackup withholding, and 3. I am a U.S. citizen or other U.S
	es are available with the official IRS Form W-9 available at www.irs.gov) PPLICABLE (codes are available with the official IRS Form W-9 available at v	www.irs.gov)
Certification instructions: You must cross out item ${f 2}$ aband dividends on your tax return.	ove if you have been notified by the IRS that you are currently subject to b	packup withholding because you failed to report all interes
The Internal Revenue Service does not require you	r consent to any provision of this document other than the certificatio	ons required to avoid backup withholding.
Signature:	Date:	(Rev. 10/18)
		(RAV 10/18)

(Rev. 10/18)

NOTICE TO NON-U.S. PERSONS (e.g. nonresident aliens individuals, foreign corporations, foreign partnerships or foreign trusts): DO NOT COMPLETE THE ABOVE SUBSTITUTE FORM W-9. NON-U.S. PERSONS MUST PROPERLY AND TIMELY COMPLETE AND RETURN THE APPLICABLE FORM W-8, (AVAILABLE AT www.irs.gov) AND RETURN THAT CERTIFICATION OF FOREIGN TAX STATUS. FAILURE TO DO SO COULD SUBJECT YOU TO EITHER U.S. FEDERAL BACKUP WITHHOLDING TAX AT THE APPLICABLE RATE OR FATCA/NRA WITHHOLDING OF 30%, AS APPLICABLE, OF THE REPORTABLE/WITHHOLDABLE AMOUNT.

H. Sign up for Online Access: ⊦	f the new owner would like to	o receive instructions for or	nline access
---------------------------------	-------------------------------	-------------------------------	--------------

Check the box to the left to send instructions for online access. An Authentication ID and sign up instructions will be mailed to the address in Section F. Some restrictions may apply. Online account access is not available for accounts registered in the name of a Corporation, Partnership, Investment Club, Bank, or Brokerage firm where multiple individuals are authorized to perform transactions.

Sale Request After Transfer Form (optional)

Complete this form and return it with your transfer paperwork if you would like to sell shares after the transfer is completed. Please note this is an optional request for companies that allow sales. Additional sales options may be available after the transfer is completed. This form does not need to be returned if you do not want to sell shares.

This following section should be completed with new owner's information. 1. Social Security or Tax ID number on the new account: 2.Company name or issue of stock you are selling: BP p.l.c. 3. Names on the new Account to be sold: To make sure backup withholdings are not deducted from the sale proceeds, refer to Section G on the Stock Power form. 4. Selling Shares: Sell ALL shares in my account. The Plan will terminate. No additional boxes should bechecked. OR sell a portion of shares: Sell Direct Registration shares. Number of Direct Registration shares to sell: Sell Plan shares and terminate the Plan; move remaining full shares to Direct Registration. Number of Plan shares to sell: Sell Plan shares and do not terminate the Plan. Number of Plan shares to sell: When shares are transferring to an existing Shareowner Services account: Sell ALL transferred and existing shares in my account. The Plan will terminate. No additional boxes should be checked above. 5. Direct Deposit of Sale Proceeds to a United States Bank Account (optional). Select one: NOTE: If sale proceeds exceed \$10,000 a check will be issued. Review the next page for more information. Checking account Savings account Include pre-printed voided check Include pre-printed savings deposit slip ABA/routing number (begins with 0, 1, 2, or 3) Bank account number 6. Signatures of the registered owners: All owners must sign as they are registered on the account.

If you are signing on behalf of a registered owner or business entity, review the next page for instructions.

Signature

Signature

online at adr.com/bp. Under Download	ms, select Stock Power and Transfer Instructions.
	Medallion Signature Guarantee . Note to Guarantor: Medallion stamp must be fully legible and must not be dated or noted.
Signature:	
Title:	
Signature:	
Title:	

7. Signatures on Behalf of the Registered Owners or Business Entity: You must obtain a Medallion Signature Guarantee stamp. After your signature, enter your title (e.g., John Smith, President, or Jane Smith, Power of Attorney). If the names on the account need to be changed, or if a registered owner is deceased, a transfer must be completed. You may view instructions and download forms

Additional information regarding the Sale Request After Transfer Form

Direct deposit of sale proceeds:

- Provide us your account type, ABA/routing number (begins with 0, 1, 2, or 3), and bank account number.
- Direct deposit requests must include a corresponding pre-printed voided check or pre-printed savings deposit slip.
- If the names on your bank account do not match the names on your stock account, a check will be issued.
- Incomplete information or inaccurate information will result in proceeds issued by check.
- If direct deposit is not offered, a check will be issued.
- If sale proceeds exceed \$10,000, a check will be issued.

All requests will be executed in accordance with the terms and conditions defined in your plan documents. Once a sale has been submitted to bp Shareowner Services, it cannot be modified or cancelled. You are unable to direct the date, time or price at which the shares will be sold. The share price may fall or rise during the period between a request for sale, it's receipt by bp Shareowner Services, and the actual sale in the open market. This price risk is assumed by the shareowners.

Mail this form with your transfer paperwork to:

bp Shareowner Services PO Box 64874 Saint Paul MN 55164-0874

If using a courier, please mail to:

bp Shareowner Services Attn: Imaging Services 1110 Centre Pointe Curve Suite 101 Mendota Heights MN 55120