

Statement from Albert Manifold

To serve on the Board of a public company is a privilege, not a right. I fully accept that the members of the Board have made their decision that I am no longer to be Chairman and a Director of bp. What I do not accept is that lies can be told about me, nor that anyone should be allowed to hide behind anonymity when commenting on my time at bp.

When I arrived at bp last year, I found a company that, in my view, lacked strategic cohesion and direction. I also believe it lacked clarity on messaging, urgency of delivery, and I believe those issues could have impacted shareholders' interests.

From my very first day, I set out to address these matters and ensure that shareholder interests continued to be front and centre of everything that bp did. Throughout my professional career I have been a passionate advocate of shareholders' rights and have had a relentless focus on simply making businesses better. I continued to do this during my time at bp, however, it felt to me that my priorities were not always shared by everyone.

I sought to accelerate cost reduction, simplify the portfolio and strengthen the balance sheet. Where I saw unnecessary or excessive expenditure, I called it out. I had no interest in having a dedicated chauffeur-driven limousine at my beck and call on the occasions that I was in London. I, like most people, walked, took taxis, trains, etc. I had no interest in taking private aviation nor in availing myself of corporate tickets for sports events. I made my own coffee, bought my lunch in the local café. I sat in a small office, eschewing the grand corner-office privilege of previous Chairmen.

I did these things because I wanted to set an example.

Like every company, bp needs to ensure shareholder interests are at the core of everything that it does. In promoting a culture of cost consciousness and driving necessary cost reductions, whilst at the same time laying off thousands of people, setting the right example and leadership is required. In business, small signals matter in driving change and contribute to ensuring no company has a culture of entitlement.

I sought to streamline and refresh the Board and started to advocate for a review of the workings of the Board to improve efficiency and effectiveness. All of this was my attempt to ensure the continuing independence and transparency of the Board and the ongoing improvement in oversight and governance.

It has been suggested in the media that I wished to exercise the role of Executive Chair at bp, but that is nonsense. I have been to bp's head office in London on approximately 13 days in 2026. I am a part-time non-executive with many other commitments. Before I joined the Board of bp, I was the Chief Executive of CRH plc for 11 years, a business as large and complex as bp. I know well the time commitment and effort it takes to be a senior executive in a public company, and one certainly cannot fulfil those executive duties by being in the office for 13 days in a five-month period.

Is it possible that in my determination to drive change on costs, performance, the balance sheet and shareholder communications, I pushed hard and challenged people directly? Yes, it is. But there is a considerable distance between driving an organisation with urgency and the characterisation of my conduct that is now being put about. At no point in my tenure as

Chairman of bp has anyone raised with me any issue about my conduct or my relationship with my colleagues. Indeed, in my 40-year working career, I have never once had accusations made against me such as those made in recent days. I dispute entirely this characterisation of my conduct.

I believe that bp is a company with a great future. I believe that bp can simplify, focus and build a better business, and in doing so can drive shareholder value in the years ahead. bp has a new, ambitious and very talented CEO in Meg O'Neill. In Kate Thompson, bp has a strong, level-headed CFO who I know will navigate the company through the difficult waters ahead as bp manages its balance sheet.

Meg, Kate and their executive colleagues are among the finest people I have worked with. An honest, hard-working executive team brimming with integrity. It was my privilege to serve as Chair alongside them. I am confident that Meg and her executive team will deliver on the promise that bp can, and will, do better for its shareholders.