



Zackary Starbird

VP ethics & compliance – trading & shipping
Strategy, sustainability & ventures

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Office of the Secretariat
Financial Markets Standard Board (FMSB)
125 Old Broad Street
London EC2N 1AR

Re: **2021 FMSB Statement of Commitment**

Dear Members:

BP trading & shipping (the “Institution”) acknowledges that the Standards published by the Financial Markets Standards Board (whose name changed from FICC Markets Standards Board on 29 April 2022) (FMSB) represent generally recognised good practice in the wholesale Fixed Income, Currencies and Commodities (FICC) markets. The Institution confirms that it is committed to conduct its FICC market activities (its ‘Activities’) in a manner consistent with the Core Principles contained in FMSB Standards, and to have internal policies, procedures and controls reasonably designed to give effect to those Core Principles where they are applicable to its Activities, in a manner that is commensurate with the nature of its Activities in the relevant entity or jurisdiction.

This Statement of Commitment applies to Standards published by FMSB in final form prior to 31 December 2021 and reaffirms any previous Statements of Commitment made by the Institution where appropriate. This Statement of Commitment also provides the option for the Institution to adhere to certain Standards finalised in 2022.

The Institution determines that this Statement of Commitment and its reaffirmation applies to the following Standards:

Standard	Final release
Secondary Market Trading Error Compensation Standard	28 January 2019
Risk Management Transactions for New Issuance Standard	3 July 2018
New Issue Process standard for the Fixed Income markets	2 May 2017
Binary Options standard for the Commodities markets	21 November 2016
Reference Price Transactions standard of the Fixed Income markets	21 November 2016

We intend to consider the Standard for the execution of Large Trades in FICC markets and the Standard on use of Term SONIA reference rates as part of next year’s adherence process.

The Institution will publish this Statement of Commitment on its public website at the following address: <https://www.bp.com/en/global/bp-trading-and-shipping/documents-and-downloads/regulatory-resource-centre.html>.

Please refer any queries to me via email at zack.starbird@bp.com

Sincerely,

Zack Starbird

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