



bp Policy

International Trade Regulations

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The authoritative, English version of this document is held online on the [Legal](#) and the [Ethics & Compliance bp Requirements Portal](#).

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Foreword

The ITR Policy is owned and maintained by bp Legal. It can be found on the Legal and E&C bp Requirements Portal.

Introduction

It is bp's policy to comply with applicable international trade regulations ("ITR") when bp conducts Business.

Many jurisdictions have restrictions on the Business that can be conducted with or involving certain individuals, entities, or countries. This can range from outright prohibition of any transaction to requiring licenses for certain activity, such as exporting items or technologies which might have both a military and commercial use. These trade restrictions change frequently and present a key compliance risk to bp.

This Policy contains requirements and guidance relating to:

- Sanctions, which restrict business dealings with or involving sanctioned individuals, entities, or countries/territories.
- Export controls, which restrict the export, re-export, or transfer of controlled items to certain countries or persons.
- Anti-boycott measures, which prohibit or penalize agreeing to participate in unsanctioned boycotts.

Failure on the part of any bp Entity or employee to comply with applicable ITR Laws may result in civil and criminal fines, severe administrative penalties (e.g., denial of bp's export privileges or seizure of goods), and damage to bp's reputation. Breaching this Policy and Related Procedures may be grounds for disciplinary action, up to and including dismissal.

1 Scope and Exclusions

This Policy applies to all bp Entities and employees, including any Joint Venture in which bp is the operator.

Where bp is not the operator of a Joint Venture, but where bp performs operational services (e.g. procurement), this Policy also applies to bp employees performing such services in those Joint Ventures unless there is an agreement for the Joint Venture's policies to apply.

2 Required References-

The following documents are referenced in this Procedure:

- [bp Code of Conduct](#)
- [bp Policy 000001 - Documenting bp Requirements](#)
- [bp Policy 000030 - Risk Management](#)
- [bp Policy 021006 – Records Management](#)
- [bp Policy 025015 – Anti-Bribery and Corruption, Anti-Money Laundering, and Anti-Tax Evasion](#)
- [bp Procedure \[●\] – Anti-Boycott](#)
- [bp Procedure 025003 – Sanctions Procedure \(Formerly ITR List and Exceptions Procedure\)](#)
- [bp Procedure 025008 – Export Controls](#)
- [bp Procedure 025021 – Counterparty Due Diligence and Risk Management \(“CDD Procedure”\)](#)
- [bp Procedure 310002 – Non-Operated Joint Venture Risk Management](#)

3 Terms and Definitions

The verbal forms used in this document to express bp Requirements, Recommendations and Permissive Statements are as follows:

- **Shall** - designates a bp Requirement (mandatory rule) and is used in bp Requirement Documents only when it is designating a bp Requirement.
- **Should** - designates a specific Recommendation where conformance is not mandatory.
- **May** - designates a Permissive Statement - an option that is neither mandatory nor specifically recommended.

All other definitions are included in Annex A.

4 Symbols and Abbreviations

See Annex A for symbols and abbreviations.

5 bp Requirements

5.1 General

- 5.1.1 bp Entities and employees shall comply and conform with all applicable ITR Laws, this Policy, and related procedures such as the

Export Controls Procedure, Anti-Boycott Procedure, CDD Procedure and Sanctions Procedure (“Related Procedures”).

Each of bp’s SVPs is expected to satisfy themselves that within their area of accountability, the requirements in this policy are being met.

This Policy cannot cover all eventualities and you are strongly encouraged to contact E&C or bp Legal if you are unsure of any ITR issue.

- 5.1.2 bp employees who are aware of or suspect violations of this Policy, a Related Procedure, or ITR Laws shall, in accordance with the bp Code of Conduct, promptly report that matter to their line manager, bp Legal, Ethics and Compliance (“E&C”) or Open Talk.

Breaching this Policy and Related Procedures may be grounds for disciplinary action, up to and including dismissal.

- 5.1.3 bp Entities shall:

- Promptly take appropriate steps to comply with new or amended ITR Laws, new designations affecting Counterparties, or changes to Related Procedures.
- Implement procedures and controls, and dedicate resources to assess and mitigate ITR risks, including risk arising from the bp Entity’s Joint Ventures, mergers, acquisitions, and divestments.
- Require relevant employees to meet ITR training requirements.

For information on identifying bp Entity ITR training requirements or understanding risk ratings, please contact your E&C liaison.

- When relying on third parties (e.g., agents, contractors, etc.) to perform duties, assess the ITR risk associated with those duties and require appropriate risk-based mitigation steps be taken when warranted, potentially including training on relevant ITR risks and monitoring of activities.
- Convey their ITR expectations to their Counterparties, in a risk-based and proportionate manner, including through contractual commitments, where appropriate.

The [ITR Toolkit](#) contains model contract clauses for use with counterparties. bp Legal may modify these clauses as appropriate having regard to the relevant Counterparty risk.

Coordinate with the CRC team regarding any license applications necessary to comply with ITR Laws.

5.2 Sanctions

5.2.1 No bp Entity or employee shall conduct Business with or involving any Designated Entity or Individual or Restricted Country, other than in compliance with this Policy, the Sanctions Procedure and applicable ITR Laws.

5.2.2 bp Entities and employees shall not:

- Do anything while knowing or suspecting it will: (a) Circumvent applicable Sanctions; or, (b) Facilitate transactions in violation of applicable law.

It is prohibited under EU/UK sanctions law for persons who must comply with those sanctions to engage in activities that Circumvent EU/UK sanctions.

It is prohibited under US sanctions law for US Persons to Facilitate a transaction with a party or country subject to sanctions.

- Conduct Business with Counterparties when they know, or they have a reason to know or suspect, that the Counterparty will breach sanctions applicable to the bp Entity/employee.

In evaluating knowledge or suspicion in respect of a transaction involving a Restricted Country or a Designated Person or Entity, consider whether there are any Red Flags (see Annex C of the CDD Procedure).

5.2.3 bp Entities shall:

- Report any property frozen or blocked due to Sanctions to CRC within 5 days of blocking.

Assets or property may need to be frozen or blocked due to Sanctions. Seek advice from CRC if you have questions on whether assets or property should be frozen or blocked.

- Report to CRC if a Counterparty is declined or terminated because conducting Business would violate applicable Sanctions.

See the CDD Procedure for additional detail.

5.3 Export Controls

5.3.1 No bp Entity or Employee shall Export Items except in compliance with applicable law and the Export Controls Procedure.

For any activity that requires a licence, permit, or government authorization due to Export Controls, seek advice from one of the ITR specialists in E&C.

- 5.3.2 Each bp Entity engaged in the Export of Items, or engaged in the design and development of Items that they anticipate will be exported in the foreseeable future, including to third parties unaffiliated with bp where cross border activity is possible shall, with input from E&C, assess its Export risk in conformance with section 5.5, and implement appropriate export controls.

In implementing appropriate controls, bp Entities should consult the Export Controls Procedure for guidance.

Where any Entity is unsure if it may be Exporting Items subject to export control requirements, or has questions about what Items are controlled or require licenses, it should contact one of the [ITR specialists in E&C](#).

5.4 Anti-Boycott Compliance

- 5.4.1 No bp Entity or employee shall agree to comply with a boycott except in compliance with applicable laws and the Anti-Boycott Procedure.

5.5 Risk Assessment and Mitigation

- 5.5.1 Each bp Entity shall assess its ITR risk and implement appropriate controls to manage this risk.
- 5.5.2 Each bp Entity that has assessed its ITR risk as a Key Risk shall with input from E&C:
- prepare and implement an ITR risk mitigation plan, identifying actions with owners, timelines for completion, and resources required; and
 - assess which elements of the Export Controls Procedure may be required to manage any Export risk, and include resulting actions, timelines, and resources in the plan above.

5.6 Monitor and Review

- 5.6.1 Each bp Entity shall regularly monitor its conformance to this Policy, Related Procedures, and any bp Entity specific ITR policies, procedures, and controls, including any applicable ITR risk mitigation plan.

5.6.2 Each bp Entity should regularly review its ITR risk assessment with a frequency that is consistent with its perceived risk, and in response to significant changes that may impact its risk (e.g., significant changes in (i) the nature and volume of their exports, (ii) the countries in or with which they do Business, or (iii) relevant ITR Laws).

5.7 Deviations and Extensions

5.7.1 Any Deviation from or Extension to this Policy shall require the written approval of the Issuing Authority or their delegate.

Annex A - Glossary

bp Entity or Entities means an organizational or legal unit within bp, and may be a business, integrator or enabler. All references to bp Entity or Entities shall be taken to also include and refer to all bp sub-Entities.

bp Requirement means a mandatory rule contained in a bp Requirement Document as defined in [bp Policy 000001 - Documenting bp Requirements](#).

Business includes but is not limited to sales, purchases, trades, joint ventures, partnerships, investments or consulting arrangements, either directly, or indirectly through a third party. Business also includes such activities as:

- 1) travel to a country to investigate business opportunities, including meetings with government officials and prospective commercial Counterparties;
- 2) conducting non-binding negotiations or signing non-binding agreements;
- 3) employing those ordinarily resident in a Restricted Country, even if not for performing bp activities;
- 4) appointing agents to act on behalf of bp in a Restricted Country even if no permanent establishment is created in that country;
- 5) selling Items or otherwise engaging in or brokering transactions, including through third parties, if one Knows or Has Reason to Know in the normal course of business that the source of the Business, or the ultimate end use of an Item, is or involves a Restricted Country, or Designated Entity or Individual;
- 6) engaging in any trade in crude oil, petroleum, or petrochemical Items, including blends, from or involving a Restricted Country, or Designated Entity or Individual; or
- 7) collaborating with or participating alongside other participants in industry or sector-specific initiatives, projects or working committees, where technical information related to the design, development and alteration of items is shared between participants.

Circumvent refers to the circumvention of European Union (EU) and United Kingdom (UK) legislation that prohibits entities and individuals subject to EU and/or UK laws from knowingly and intentionally participating in activities, knowing that the object or effect is (directly or indirectly) to circumvent EU and/or UK sanctions or to enable or facilitate the contravention of any such sanctions.

CRC means the bp Competition and Regulatory Compliance team.

Consultation Country means a country/territory listed as a Consultation Country within the Sanctions Procedure.

Counterparty means any individual or entity that bp does or intends to do business with, either on a regular or one-off basis. This includes, for example, suppliers, customers, sponsorship, social investment and charitable donation beneficiaries and implementation partners, Joint Venture partners, Non-Operated Joint Venture partners, merger, acquisition and divestment counterparties, participants in joint industry projects, third party banks, third party payers, and factoring and collection companies.

“Third party banks” are the banks used by bp’s Customers to provide a guarantee letter or letter of credit as collateral. Banks that merely make payments to bp on behalf of a Counterparty are not themselves regarded as Counterparties for the purposes of this Procedure.

Counterparties in which bp has an interest but does not operate or control will be considered a “Counterparty” for the purposes of this Policy and the Related Procedures.

Designated Entity or Individual means those entities and individuals identified from time to time on Sanctions lists, including, but not limited to, lists produced by the US, UK, and EU. This can also include entities that are owned or controlled by a Designated Entity or Individual, which depends on the ownership percentage held in the entity and/or the degree of influence that may be exercised by the Designated Entity or Individual. Seek advice on ownership and control from one of the [ITR specialists](#) in E&C.

Deviation means a case where express approval is given, in accordance with the process set out in the relevant bp Requirement Document, for a defined set of bp Requirements to be varied or not apply.

E&C ITR means the specialist bp ITR E&C team.

EU Person means: 1) anyone physically in the EU, even if travelling to the EU; 2) nationals of an EU Member State; 3) any legal person, entity or body which is incorporated or constituted under the law of an EU Member State wherever located or operating (including their non-EU branches); or 4) any legal person, entity or body conducting any Business in whole or in part within the EU. In certain circumstances, EU Person may also include the non-UK subsidiaries of a UK company.

Exception Country means a country or territory listed as an Exception Country within the Sanctions Procedure.

Export means the shipment or transmission, electronically or otherwise, of Items from one country to another. An export can occur even if the Item is shipped to a bp affiliate. The term includes the transfer of Items to non-US Persons, even

when the transfer occurs entirely within the US, and even when the recipient is a bp employee. Export includes re-Export of an Item.

Export Control Information Repository refers to the records repository that is used by the Entity to store Export documents and is aligned with the record keeping requirements in section 5.2, Element 5 of the Export Controls Procedure.

Export Control Team refers to the group, team, or individual assigned responsibility by the ITR SPA for discharging activities related to Export Controls.

Extension means a case where express approval is given, in accordance with the process set out in the relevant bp Requirement Document, for additional time to be granted for specified bp entities to come into conformance with one or more of the bp Requirements contained in that bp Requirement Document.

Facilitate means to participate in any transaction support (including, but not limited to, advice, negotiation, approval and performance) or refer or delegate any transactional support to a non-US Person where the US person would or may have been in breach of US ITR law had the US person directly engaged in that activity themselves. Additionally, no US-based computer systems, such as a server, can be used to support such a transaction.

Item means goods, services, software, source code, or technology.

ITR Laws means the applicable laws and regulations relating to sanctions, anti-boycott regulations and export controls compliance.

ITR SPA – as defined in the Export Controls Procedure.

Joint Venture – as defined in the [Non-Operated Joint Venture Risk Management Procedure](#).

Key Risk – as defined in the Risk Management Policy.

Knows or Has Reason to Know means actual knowledge or knowledge that a reasonable businessperson would have or reasonably acquire in similar circumstances.

Non-Operated Joint Venture – as defined in the [Non-Operated Joint Venture Risk Management Procedure](#).

Related Procedures has the meaning given to it in section 5.1.2.

Restricted Countries means any country or region included in the list in section 5.1.1 of the Sanctions Procedure.

Sanctions means restrictive measures consisting of trade restrictions, asset freezes, travel bans, and other measures imposed by governments and

international organizations to support foreign policy, national security, international peace and security, and/or terrorism prevention.

UK Person means: 1) anyone physically in the UK, even if travelling to the UK; 2) UK nationals, wherever located; 3) any legal person, entity or body which is incorporated or constituted under the law of the UK wherever located or operating (including their non-UK branches); or 4) any legal person, entity or body conducting any Business in whole or in part within the UK.

US Person means:

- 1) a US citizen or US permanent resident (“green card holder”) wherever located or employed;
- 2) anyone physically in the US, including US territories, even if travelling to the US, and even if NOT a US citizen;
- 3) any entity organized under the laws of a US jurisdiction, including a foreign branch/office of a US company;
- 4) employees and officers (regardless of nationality) of such US companies/branches (e.g., bp expatriates employed by or under contract to bp International Services Co., a US registered entity);
- 5) for the purposes of the Cuba and Iran sanctions, non-US entities, wherever located, that are owned or controlled by US entities; and
- 6) for the purposes of US anti-boycott regulations, includes (i) non-US entities controlled by US entities, and (ii) any employees of those non-US entities; but does not include anyone (even if a US citizen or permanent resident) seconded full time to entities not owned or controlled by a US entity.

Version Control	
Date of amendment	Reason for change
31 July 2014	First Issuance of Policy
15 January 2015	Amended Designated EVPs; removed Annex B and related references
25 July 2016	Updated to include new Export Controls Procedure and related risk assessment requirements; clarify and revise anti-boycott and risk mitigation requirements; simplify language; and other housekeeping matters
1 January 2017	Updated Designated Approvers; general housekeeping
28 February 2018	Simplified language; added requirement for bp Entities to convey bp's ITR expectations to Counterparties in a risk-based and proportionate manner, including through appropriate contractual commitments; general housekeeping.
01 October 2018	Updated to reflect new content owner and to revise the definition of Designated Approver.
24 June 2020	Updated requirements relating to anti-boycott requests. Updated definition of Counterparty to align with the Group Counterparty Due Diligence Procedure and the definition of "Designated Approver".
May 15, 2021	Updated to fix hyperlinks and align with bp's new organizational structure.
1 August 2022	Updated to reflect new compliance policy framework