

To the kind attention of:

Dame Amanda Blanc, *Senior Independent Director*

BP plc

1 St James's Square

London SW1Y 4PD

United Kingdom

May 13th, 2024

Dear Dame Amanda Blanc,

Subject: Request for a meeting with Bluebell Capital Partners

We thank you for your considered response to our letter dated May 1st, 2024, which Mr. Mathews has kindly written on your behalf, and sent to us on May 7th, 2024.

We were surprised to hear that you did not wish to meet with us, given the opportunity to discuss first-hand the details we have raised in our correspondence. With respect, one of the responsibilities of the Senior Independent Director at BP is to “*be available to address shareholders’ concerns which have failed to be resolved by the chair, CEO or CFO or for which such contact is inappropriate*”¹, which we believe perfectly describes the current state of the dialogue between Bluebell Capital Partners and BP.

¹ <https://www.bp.com/content/dam/bp/business-sites/en/global/corporate/pdfs/investors/role-of-senior-independent-director-2020.pdf>

We expect you are very familiar with the role of Senior Independent Director, due to your role as Aviva's CEO, where the principal duties of the Senior Independent Director include "be available to shareholders should they have any concerns that the normal channel of approaching the Chair, Group CEO, or Chief Financial Officer has failed to resolve or where such contact would not be appropriate"².

Therefore, the logical consequences of not making yourself available (without good reason) are that (1) you are failing to fulfil your duties as a Senior Independent Director, and (2) you risk sending a concerning message about your level of independence. We respectfully remind you that the Senior Independent Director should be like 'Caesar's wife'³ - beyond suspicion.

We hope we have misunderstood your response, and we renew our request to schedule a meeting, to give you the opportunity to properly understand our concerns. We are not asking you for a favour, we are making a formal request to meet, which we deem to be one of your core responsibilities.

Yours sincerely,



Giuseppe Bivona

Partner and CIO



Marco Taricco

Partner and CIO

CC: Nicolas Ceron, *Portfolio Manager*

² <https://www.aviva.com/about-us/roles/>

³ As per Svetonio "De vita Caesarum": https://en.wiktionary.org/wiki/Caesar%27s_wife_must_be_above_suspicion. Caesar's wife was suspected of adultery and for this reason only Caesar repudiated her. A true leader cannot even be suspected of wrongdoing, as that, in itself, undermines his or her capacity to lead.