



Enterprise Risk Management



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BP's global presence



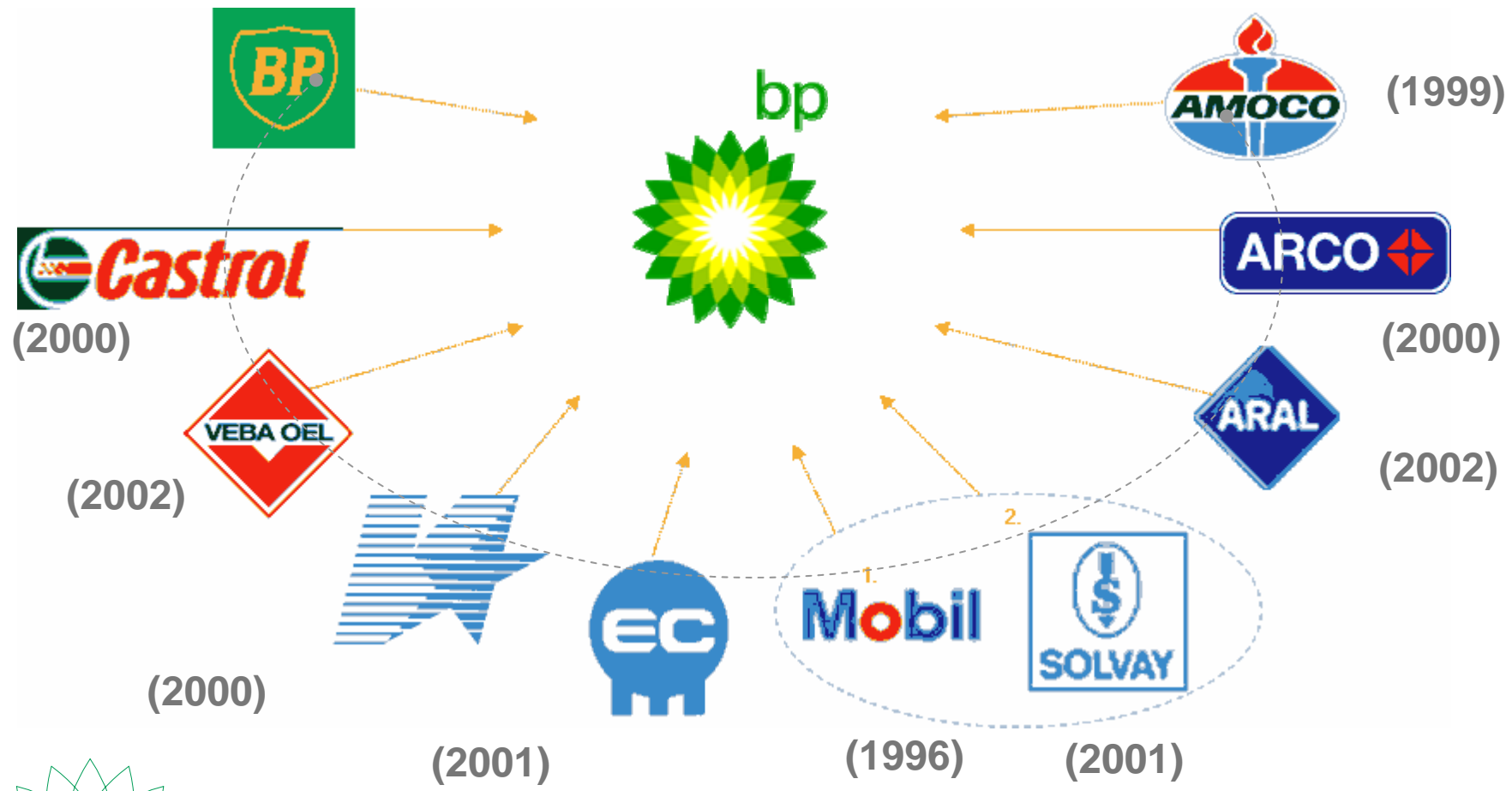
We are one of the world's largest energy companies, providing our customers with fuel for transportation, energy for heat and light, retail services and petrochemical products for everyday needs.



An opportunity and a responsibility



where BP people come from



what BP does



3 Business Segments

Exploration & Production



Gas, Power & Renewables



Refining & Marketing



Resources

Customer Facing



Integrated Supply & Trading



- To enhance the Group's performance through supply and trading across the whole value chain:
 - Optimising BP's assets by securing optimal supply and off-take;
 - Engaging in controlled trading around assets and supply positions;
 - Applying risk management and commercial expertise

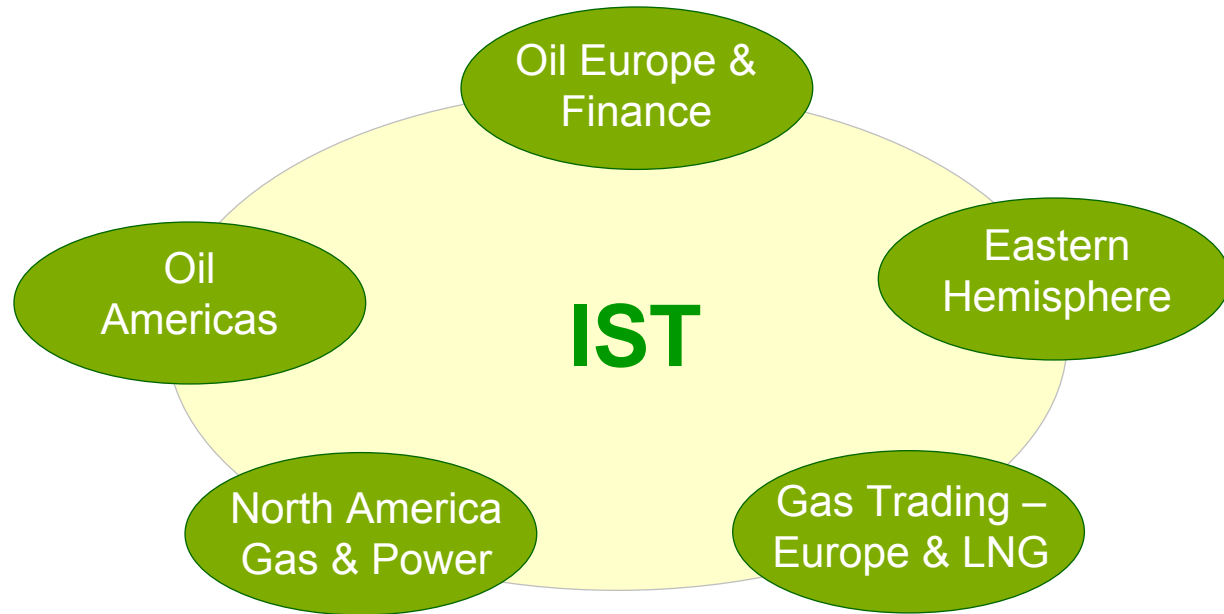
**underpinned by a
world-class control infrastructure**



Risk Management



Risk Management Committees exist at each level to monitor and assess performance.



IST sets the Risk Management policy for implementation in each Regional Business



Challenges



- BP is a diverse company
 - ✓ Multi-commodity
 - ✓ Multi-jurisdictional
 - ✓ Global operations
- Much of BP's activity is comprised of physical energy assets, contracts and operations
 - Real options around assets
- Complexity of enterprise wide system solutions
 - Tactical versus strategic system solutions
 - One size does not fit all

