

**From:** Bamfield, Nick MH  
**Sent:** Tue Oct 09 17:02:33 2012  
**To:** Mendes, Carey J  
**Cc:** Bucknall, David  
**Subject:** RE: Counterparty Communications  
**Importance:** Normal  
**Attachments:** BP Financial Strength (3).docx; rating agency talking points\_October 2012.docx

Carey

Thanks. Please find attached draft bullets we have put together on BP's financial strength. We will need to keep under review as any situation develops.

For your reference only, also attach the current draft of the rating agency talking points.

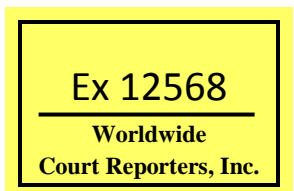
Regards

Nick

**From:** Mendes, Carey J  
**Sent:** 09 October 2012 12:42  
**To:** Bamfield, Nick MH  
**Subject:** FW: Counterparty Communications  
**Sensitivity:** Confidential

Nick

This was the first set of comms that was put out, vetted by Legal. Group etc. in June 2010. It had a word document that contained responses to likely questions including summary Financial/Liquidity data. For our purposes, I think the financial data section



would be most relevant. Clearly the rest of the document is more Macondo related and we may end up using a similar expanded format depending on how things evolve.

I have spoken to our IST Comms dept. to ask them to be on standby to help on this. I have not given them any specific details on why

**Carey Mendes**, Chief Risk Officer, IST

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**From:** Broadley, Craig

**Sent:** 21 June 2010 09:57

**To:** Williams, Sheila; Francis, Will; Bertelsen, Jens; Turkington, Thomas; Marshall, Craig; Mitchell, Jessica L (GIR London)

**Cc:** Mendes, Carey J; Howard, Ashley; Fletcher, Gill C

**Subject:** FW: Counterparty Communications

**Sensitivity:** Confidential

All,

Please find attached the final counterparty communications you reviewed last week. Please note the caveats on their use below.

Thank you again for turning it around so quickly. We will be issuing the Counterparty Q&As as a minimum every 2 weeks unless material changes require it to be re-issued sooner.

regards

Craig

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**From:** Howard, Ashley

**Sent:** 18 June 2010 19:29

**To:** Howard, Ashley; Haywood, Alan H; Bullock, Tim; Milnes, Andy P; Christison, Clive R; Frank, Brian E; Cattle, Simon P; Vogel, Herbert; Young, Andrew C (IST); Berger, Linda M.; Reed, Paul; Mies, Joachim; Procasky, William; Lullo, Tom; Yee, Timothy; Reid, Gavin J; Mason, Erik K.; Foo, Kenny; Mendes, Carey J; Nuttall, Max; Leppard, Marc

**Cc:** Henderson, Mary Ann; Turkington, Thomas; Broadley, Craig; Arbelaez, Felipe; Anderson, Kim L; Clarke, Carol S; Johnson, Robert (SJS); Welsh, Iain; Fletcher, Gill C; Dogruoz, Abigail (Love & Tate); Robinson, Kenneth

**Subject:** RE: Counterparty Communications

**Importance:** High

**Sensitivity:** Confidential

All

We have now refreshed the Counterparty communication internal Q&A document to reflect recent announcements and rating changes. It has, as before, been vetted by various internal stakeholders including Investor Relations, Press Office, Legal, Compliance and Treasury. The information package is an aide for face to face discussions and telephone conversations with counterparties only and **must not be distributed in hard or soft copy external to BP** this requirement is based on specific guidance from Investor Relations. If you do distribute this document further **internally** can you please provide the names of people who have received this to Abigail Dogruoz in IST Communications as we are required to track its distribution. (*BP Counterparty QA 18 6 FINAL.doc*)

To supplement this we have also created a handout pack for use by the credit and commercial managers **which can be provided in hardcopy during meetings** with our counterparties, this is also approved by the above internal stakeholders. There are 2 versions of this document:

1. For use in North America (*BP Counterparty Information NA 18.6 FINAL.ppt*)
2. For use elsewhere (*BP Counterparty Information UK 18.6 FINAL.ppt*)

Best Regards

Ashley

**Ashley Howard**

**Acting Chief Risk Officer**

**Integrated Supply Trading**

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**From:** Howard, Ashley

**Sent:** 07 June 2010 19:13

**To:** Haywood, Alan H; Bullock, Tim; Milnes, Andy P; Christison, Clive R; Frank, Brian E; Cattle, Simon P; Vogel, Herbert; Young, Andrew C (IST); Berger, Linda M.; Reed, Paul; Mies, Joachim; Procasky, William; Lullo, Tom; Yee, Timothy; Reid, Gavin J

**Cc:** Mendes, Carey J; Henderson, Mary Ann; Turkington, Thomas; Broadley, Craig;

Arbelaez, Felipe; Anderson, Kim L; Clarke, Carol S; Johnson, Robert (SJS); Welsh, Iain  
**Subject:** Counterparty Communications  
**Importance:** High  
**Sensitivity:** Confidential

As I outlined in my note on Friday we are working on 2 fronts to provide counterparty assurance. The first component of pro-active communications is now complete.

The attached information package has been prepared to aid your business in answering questions about BP's creditworthiness. It has been vetted by various internal stakeholders including Investor Relations, Press Office, Legal, Compliance and Treasury. The information package is an aide for face to face discussions and telephone conversations with counterparties only and **must not be distributed** in hard or soft copy external to BP this requirement is based on specific guidance from Investor Relations.

This information package should be used for proactive counterparty communications **as well as** responding to information requests.

- **Proactive Communications** - The IST Regional Heads of Credit will work with your business to identify a list of counterparties that we should proactively reach out to and review this information with. Ideally this should be a list of counterparties that are valuable to the business (volume, margin, infrastructure etc) or ones that BP may have significant obligations to. Ideally, the Regional Head of Credit and an appropriate senior commercial representative should engage in either face to face or telephone discussions to review the information and answer questions. The information **must not** be used for emailing or other similar forms of distribution.

- **Counterparty requests**- We may also have counterparties not on the above list, who reach out to BP and require information. Such requests should be referred to the Regional Head of Credit who can either respond to the counterparty or partner with the relevant commercial relationship holder to discuss jointly.

Counterparties who require additional information or interaction with other stakeholders

will be escalated by the Regional Head of Credit to the Chief Risk Officer for further action.

As we mentioned on Friday we will also be sending guidance to you shortly on how we intend to deal with counterparties who may not be satisfied with the above process and demand adequate assurance via collateral. This needs to be handled in a sensitive manner and is subject to legal guidance and coordination with Treasury and other stakeholders. I will keep you posted as we work the options with Treasury during the next few days.

Best Regards

Ashley

**Ashley Howard**

**Acting Chief Risk Officer**

**Integrated Supply Trading**

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