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|  | BP plcPaul Jefferiss Head of Group Policy 1 St James’s Square London, SW1Y 4PD |
| 28 February 2020 |  Paul.Jefferiss@uk.bp.com Office: +44 (0) 207 496 4000  |
| Kathleen Brophy Director, PWYP-US  |  |

Dear Ms Brophy,

I write in connection with your open letter, dated 13th February, addressed to US-listed EITI supporting companies and as shared with BP via the Business and Human Rights Resource Centre, regarding the SEC’s newly-proposed Rule 13q, to implement Section 1504 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. I am happy to respond on behalf of BP, in my capacity as Head of Group Policy.

BP’s commitment to transparency of payments to governments is long-standing - we have been reporting our global payments at a contract level under EU rules since 2015 and we have been a member of the Extractive Industries Transparency Initiative since its establishment. As your letter notes, BP is an EITI supporting company and we recognise that the expectations of supporting companies include speaking up to promote transparency in our industry, in such a way as to foster public debate.

Our commitment is enacted on a daily basis through the constructive engagement of BP businesses around the world in support of EITI implementation, our membership of the EITI international Board and the disclosures BP makes in respect of payments to governments, both within the framework of the EITI and as a matter of compliance with national reporting obligations. This commitment is thus not merely a matter of principle, but of practice: through the EITI, we have worked with governments and civil society to help develop disclosure standards that are workable, proportionate and effective in improving accountability.

Our position is clear: convergence on a standard approach to reporting meaningful, material data across the different reporting jurisdictions - in a manner that avoids commercial harm to companies - would improve the quality and comparability of the information provided. In particular, we would welcome convergence on the definition of a ‘project’ for the purposes of disclosing project-level payments: defining extractive projects in a consistent manner across all countries would foster improved transparency and support accountability in practice.

Accordingly, BP believes that the adoption of an implementing Rule 13q under the Dodd Frank Act should aim to maintain a level playing field among oil and gas companies and encourage convergence on a standard approach by seeking alignment with EU rules and consistency with the new EITI Standard to the greatest extent possible. The 2019 EITI Standard embodies a global consensus - negotiated between governments, civil society and companies - on a consistent and workable approach to the disclosure of material payments (and other, relevant data) in respect of extractive activity. Regulatory alignment and convergence around the approach to project-level reporting already enshrined in the EITI Standard would be the most effective means of producing high-quality and comparable data.

Thank you again for your letter; BP will continue to engage contructively with public debate in this area, to support the EITI Principles and to promote transparency of payments to governments. Accordingly, we will respond directly to the SEC during the current public comment period, to give BP’s view of the proposed Rule 13q.

Yours sincerely,



Paul Jefferiss

Head of Group Policy