



FOR IMMEDIATE RELEASE

**UK & U.S. Faith-Based Investors Co-ordinate Votes for Thursday's BP AGM
*US Investor Coalition Representative Flies in to Voice Concerns***

New York, NY, April 7, 2011

In January UK and U.S. religious investors in BP agreed to work together following last year's oil spill in the Gulf of Mexico to hold the company to account on risk management within its global operations. Uniquely, the 2011 process is focusing on UK-style "case committees", but will revert to a shareholder resolution for BP's 2012 AGM if that fails. By combining tried and tested local stewardship approaches, a group of responsible investors is giving BP the chance to reassure them that the company is systematically addressing operational and strategic risks by the anniversary of Bob Dudley becoming CEO in October.

This agreement, that was brokered by CCLA, acting as secretariat for the Church Investors Group (CIG), and Christian Brothers Investment Services, a prominent member of the Interfaith Center on Corporate Responsibility (ICCR), means that BP does not face a shareholder resolution at this week's AGM. However, church investors will be highlighting their ongoing concerns through their AGM votes.

Julie Tanner, Assistant Director of SRI at Christian Brothers Investment Services said "BP's annual report does not provide sufficient detail for us to determine how safety and risk management has been strengthened, so I will be sharing our concerns directly with the board at the company's AGM on Thursday"

Bill Seddon, CIG Vice Chair and CEO of the Central Finance Board of the Methodist Church, explains: "Concerns remain about BP's disclosure, so we will be joining other CIG members in voting against the re-election of the chair of the board's safety committee and the company's remuneration report".

James Bevan, Chief Investment Officer at CCLA said: "BP investors are still seeking reassurance and evidence that safety issues and climate change are being taken seriously in the company and are high on the board's agenda."

Church investors will continue to collaborate with other long-term responsible investors in Europe and in the U.S., all of whom are starting to focus their attention on investor meetings with Mark Bly, Executive Vice President of Safety & Operational Risk, scheduled in London and New York next month.

Dominique Biedermann, Executive Director at Ethos Foundation said, "Investors who were considering co-filing a resolution about risk management this year, have compiled a detailed gap analysis of BP's recent disclosures. The investor meetings with Mark Bly provide an ideal place for BP to close that gap".

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Notes to Editors

See overleaf for the list of the investors who initially agreed to co-file a shareholder resolution for BP's 2011 AGM. This group's recent press release and gap analysis covering BP's recent disclosures is available [here](#).

The role shareholder resolutions play in the US is highlighted in [this report](#), and the UK Stewardship Code and Case Committees are covered in [this guidance](#). Only 8 shareholder resolutions relating to social or environmental issues were filed at UK company AGMs between 2006 and 2010. If necessary, UK and U.S. church investors will co-file a shareholder resolution for the BP AGM in 2012.

About Church Investors Group (CIG)

The Church Investors Group (CIG) has nearly 40 members with combined assets of c£12 billion. Investing bodies from the Church of England, Church in Wales, Methodist Church, Roman Catholic Church, United Reformed Church and the Joseph Rowntree Charitable Trust raised concerns with the BP Chairman in December. For further information visit www.churchinvestorsgroup.org.uk

About Interfaith Center on Corporate Responsibility (ICCR)

Currently celebrating its 40th year, the Interfaith Center on Corporate Responsibility remains the pioneer coalition of active shareowners who view the management of their investments as a catalyst to promote justice and sustainability in the world. Comprising nearly 300 organizations including faith communities, SRI asset management firms, universities, pension funds and unions with collective assets totaling over \$100 billion, ICCR members help shape corporate policy on a host of environmental, social and economic justice concerns. For further information visit www.iccr.org

About Christian Brothers Investment Services, Inc. (CBIS)

Christian Brothers Investment Services is a leader in Catholic socially responsible investing (SRI), with approximately \$4.0 billion in assets under management for more than 1,000 Catholic institutions worldwide, including dioceses, religious institutes, educational institutions and health care organizations. For further information visit www.cbisonline.com

About CCLA

CCLA is the leading manager of UK charity investments by assets under management or number of clients*. CCLA is a pioneer of ethical and responsible investment and exists to help charities, faith organisations and local authorities make the most of their investments. CCLA is owned by its not-for-profit clients. For further information visit www.ccla.co.uk

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Investors who had initially agreed to co-file a shareholder resolution for the BP 2011 AGM:

Christian Brothers Investment Services, Inc. (US – lead co-filer)

Bon Secours Health System, Inc. (US)

Calvert Asset Management Company, Inc. (US)

Catholic Health East (US)

Catholic Health Partners (US)

CHRISTUS Health (US)

Ethos Foundation (Switzerland)

Everence Financial (US)

Ilmarinen Mutual Pension Insurance Company (Finland)

Mercy Investment Services, Inc. (US)

Sisters of St Francis of Philadelphia (US)

Some members of Ceres (US)

Shareholder advocate Ecumenical Council for Corporate Responsibility (UK)

Some supporters of Fair Pensions (UK)

Some clients of Rathbone Greenbank Investments (UK)

DRAFT 2011 Special Resolution - A review of risk assessment and emergency response plans

That in order to address our concerns for the long term success of the Company, we as shareholders of the Company direct that independent members of the board conduct a review of the current risk assessment and risk management plans including emergency response plans in place for each of the Company's major projects in North America (the "Review").

The findings of the Review (omitting confidential information and prepared at a reasonable cost) should be reported to investors in the Business Review section of the Company's Annual Report presented to the Annual General Meeting in 2012 (the "Report").

The Report should include in respect of each such project:

- (a) an assessment of the principal operational, economic, reputational, environmental and social risks identified by the Company;
- (b) the steps taken by the Company to reduce, manage and mitigate such risks and to ensure a safe working environment and limited environmental and social impacts;
- (c) the Company's emergency response plans;
- (d) the specific steps being taken to ensure adequate board oversight; and
- (e) the impact of the potential changes in projected long-term oil demand indicated in the International Energy Agency Outlook 2010.