

April 8, 2010

Mr. Tony Hayward, Chief Executive Officer
BP p.l.c.
1 St James's Square
London
SW1Y 4PD

Re: Special Resolution related to Oil Sands Risk Assessment

Dear Mr. Hayward,

Boston Common Asset Management, Christian Brothers Investment Services, and MMA Praxis Mutual Funds are official co-filers for the special resolution on oil sands to be presented at this year's Annual General Meeting of BP. We, along with other undersigned investors, are writing to express our support for this special resolution, and urge BP to provide the additional disclosure that the resolution requests.

We are concerned about the potential risks associated with our company's oil sands investments. In particular, we are concerned about the potential for future carbon regulation, oil price volatility, water scarcity, as well as the legal and reputational risks arising from local environmental damage and impairment of traditional livelihoods, all of which may impact the long-term economics of this project and the value of our company.

We believe that these risks are material to the company, and that our company has not done an adequate job of disclosing to investors how it plans to manage them over the long-term.

These issues are especially acute given the strategic uncertainty that developments over the past 18 months—including growing momentum to regulate carbon emissions and increasing doubts about the sustainability of high oil prices—have created for oil sands producers. In light of this strategic uncertainty, investors need clarity regarding the macro-economic assumptions being made by BP in deciding to allocate capital to the acquisition and development of oil sands resources.

Our concerns have been heightened by BP's recent moves to substantially increase its exposure to the oil sands. BP's announced deal with Devon to create a joint venture to jump-start the development of the Kirby in-situ project, along with the planned purchase of a majority stake in Value Creation, mark a significant increase in our company's long-term commitment to oil sands production at a time of growing risks for oil sands producers.

We are also concerned that BP has entered the oil sands, with its challenging set of economic, political, environmental and social risks, through joint ventures over which it

has no operational control. From an external perspective, it appears that BP has ceded management of these key risks to other parties, ones that have a poor reputation among investors for their management of environmental risk.

A recent comprehensive benchmarking of oil sands operators¹ rated Husky, our company's joint venture partner in Sunrise, as having the highest risk exposure of any oil sands operators in each of the categories analyzed: disclosure, First Nations, air, water, land and strategy. Devon, our joint venture partner at Kirby, similarly received low scores across most risk categories.

Given the environmental and social risks, the concerns raised about our JV partners, and growing uncertainty about the likelihood of market conditions necessary to justify BP's increasing allocation of capital to high cost oil sands production over other projects within its portfolio, we support the special resolution's call for greater disclosure.

We would welcome the opportunity to meet with senior representatives of the company by phone to discuss our concerns prior to the company's 2010 AGM, and will be following up in the near future to explore this possibility.

Sincerely,



Lauren Compere
Managing Director
Boston Common Asset Management

Mark Regier
Director of Stewardship Investing,
MMA Praxis Mutual Funds

Dan Nielsen
Director, Socially Responsible Investing
Christian Brothers Investment Services

Cc: Anne Drinkwater, President and CEO, BP Canada Energy Company

Investor Signatories:

¹http://www.ethicalfunds.com/SiteCollectionDocuments/docs/lines_in_the_sands_full.pdf

Lines in the Sand: Oil Sands Sector Benchmarking, Northwest and Ethical Investments, December 2009

Angus Dennis, Senior Investment Specialist
Responsible Investment Leaders Funds
AMP Capital Investors (Australia)

Michael D. Hanas, Principal
Carolina Friends School

Bennett Freeman, Senior Vice President of Sustainability Research and Policy
Calvert Asset Management Co., Inc.

Susan Vickers, RSM
VP Community Health
Catholic Healthcare West

Bill Dempsey, Board Member
The Center for Community Change

Stephen Viederman, Finance Committee
Christopher Reynolds Foundation

Rev. Bruce Southworth, Senior Minister
The Community Church of NY Unitarian Universalist

Edith Eddy, Executive Director
Compton Foundation, Inc.

Karen Shapiro
Domini Investments

Sr. Marcelline Koch, OP
Office of Justice
Dominican Sisters of Springfield, Illinois

Faultline Foundation

George Gay, Chief Executive Officer
First Affirmative Financial Network, LLC

Constance Brookes, Executive Director
Friends Fiduciary Corporation

Wayne Moy, Associate Treasurer
Director of General Services & Asset Management
General Board of Global Ministries of
The United Methodist Church

Kristina Curtis, Senior Vice President

Green Century Capital Management

Vital Proulx, President
Hexavest (Canada)

Victor De Luca, President
Jessie Smith Noyes Foundation

Cathy Rowan, Corporate Responsibility Coordinator
Maryknoll Sisters

Susan Smith Makos, Director of Social Responsibility
Mercy Investment Services, Inc

Luan Steinhilber, Director of Shareholder Advocacy
Miller/Howard Investments

Daniel Stranahan, Chair Finance Committee
The Needmor Fund

Judy Byron, OP, Director
Northwest Coalition for Responsible Investment

Richard W. Torgerson, President & Director of Research
Progressive Asset Management

Rebecca Sampson Social Investment Analyst
SRI Wealth Management Group
RBC Wealth Management

Robert Zevin, President
Robert Brooke Zevin Associates Inc

Sister Pamela Marie Buganski, SND, Provincial Treasurer
The Sisters of Notre Dame of Toledo, OH

Carole Lombard, Director of Justice and Peace
Sisters of St. Joseph, Boston

Ron DiLuigi, Vice President, Advocacy & Government Relations
St. Joseph Health System, Orange, CA

Rev. Dr. Rebecca A. Parker, President and Professor of Theology
Starr King School for the Ministry

Shelley Alpern, Director of Social Research & Advocacy
Trillium Asset Management Corporation

Dermot Foley, Strategic Analyst
Mutual Fund Sub-Advisory Services
VanCity Investment Management (Canada)

Timothy Smith, Senior Vice President
Environment, Social and Governance Group
Walden Asset Management

Martha Knight, Treasurer
Women's Division
General Board of Global Ministries