

## MEMORANDUM

**To:** Comment File (S7-10-22) – The Enhancement and Standardization of Climate-Related Disclosures for Investors

**From:** The Office of the Chair, U.S. Securities and Exchange Commission

**Date:** September 16, 2022

**Re:** Meeting with BP

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On September 16, 2022, staff from the Office of the Chair met with representatives from BP about the SEC’s proposal for the enhancement and standardization of climate-related disclosures for investors. During the meeting, participants discussed the following topics:

- BP’s Support for the Proposal
- Foreign Private Issuers & Permitting Alternative Compliance/Substantial Equivalence Recognition
- Scope 3 Emissions: Support for alignment with TCFD requirements, which require disclosure of emissions that are material to an organization
- Extending Phase-in Period and Compliance Dates
- Disclosure Requirements That May Be Challenging to Implement
  - Data related to the seven constituent greenhouse gases regardless of materiality
  - Financial impact metrics and financial statement disclosures
  - Specification of location of properties, processes or operations which may be the subject of physical climate-related risk

### Attendees:

- Mika Morse, Policy Counsel, Chair’s Office, SEC
- Alan Haywood, SVP, ESG Transformation, BP
- Marco Boyer, Senior Counsel, Corporate ESG, BP
- Isabel Mogstad, Senior Manager, Net Zero Policy Advocacy, BP
- Jordan Lopez, Disclosure Program Manager, External Financial Reporting, BP
- Alice Revels, VP, Corporate Reporting & ESG Disclosure, BP