

CONSENT ACTION OF THE BOARD OF DIRECTORS

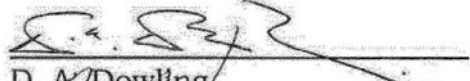
IN LIEU OF A MEETING

Action by Consent of Directors, BP Exploration & Production Inc., (the "Company") effective June 19, 2007.


We, the undersigned, being all of the Directors of the Company, do hereby waive call, notice, meeting and vote and do hereby consent to, confirm and verify the following corporate action pursuant to authority vested by Delaware Corporation Law, Section 141(f):


DIVIDEND

RESOLVED, that a cash dividend at the rate of \$17,250.00 per share, for an aggregate of \$120,180,750.00, be declared out of surplus of the Company, on all of the issued and outstanding shares of Series A Preferred Stock of this Company, payable on July 2, 2007 to the stockholder of record of the Company's Series A Preferred Stock, BP Products North America Inc.



D. A. Dowling


R. H. Jackson


J. E. Klewin


D. A. Plumb


D. J. Reistroffer


S. R. Sawada

Ex 12740

Worldwide
Court Reporters, Inc.

HIGHLY CONFIDENTIAL

BP-HZN-2179MDL07817748

TREX-012740.000001

TREX-012740

I hereby certify that the signatories to the above instrument are, on the date first above mentioned, all of the Directors of the Company.


Assistant Secretary