

Bluebell Capital Partners to vote against the Chairman of the Board of BP at the 2024 AGM

Bluebell to vote against the BP Chairman at the 2024 AGM following the recent judgement against BP's solar development "Lightsource bp"

BLUEBELL

**CAPITAL
PARTNERS**

LONDON, UNITED KINGDOM, April 24, 2024 /EINPresswire.com/ -- Bluebell Capital Partners announces that at tomorrow's AGM of BP, it will vote AGAINST the re-election of Chairman Helge Lund, while holding judgement (ABSTAIN) on the re-election of CEO Murray Auchincloss.

Bluebell Capital Partners will also vote AGAINST the remuneration report and against the re-election of Director Pamela Daley, who is also a Director of BlackRock.

In anticipation of tomorrow's AGM, Bluebell Capital Partners had sent BP a list of [questions](#) regarding the recent judgement issued on February 21st, 2024, by the UK High Court of Justice, King's Bench Division. The judgement ordered that the planning permission for BP's solar development JV "Lightsource bp", to build a solar power station in Burnhope (Durham County, UK), be quashed because it was found to be unlawful.

For further background, the judge recognized the unlawful attempt to build a much bigger solar plant (75 MW vs. 50 MW) on a larger area than originally approved. There are 780 homes in Burnhope, and 466 objections to the planning were raised without BP / BP's associate (Lightsource bp) ever effectively listening, leaving no other option but to bring the issue to court.

"We have repeatedly urged BP to adjust oil and gas production in line with the needs of society and to discontinue investment in new areas (such as wind and solar) where BP has either shown itself to lack the necessary skills to succeed or is targeting a return well below BP's cost of capital", said Giuseppe Bivona, Co-CIO of shareholder Bluebell Capital Partners. "BP is destroying shareholders' value, hiding behind the pursuit of a 'green transition', but the recent behaviour and court ruling shows that BP does not care for the environment and even less for the needs of the local communities. BP runs the risk of being just another company that uses the environment as a scapegoat for its financial under-performance. Unfortunately, it would be neither the first nor the last", Bivona concluded.

Bluebell Capital Partners' questions to BP are available at the following link on www.bluebellcp.com.

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