ConocoPhillips Cash Balance Account

Title II of the ConocoPhillips Retirement Plan

Effective July 1, 2020

This is the Summary Plan Description (SPD) for the ConocoPhillips Cash Balance Account — Title II of the ConocoPhillips Retirement Plan (CPRP or the Plan). If there is any conflict between this SPD (or other administrative materials) and the official Plan documents, the official Plan documents will govern. ConocoPhillips Company (the Company) reserves the right to amend or terminate the Plan at any time, at its sole discretion. Nothing in this SPD creates an employment contract between the Company or its subsidiaries and affiliates and any employee.

Welcome to Your Summary Plan Description for the ConocoPhillips Cash Balance Account

When you think about retirement, what images come to mind? Travel? Home projects? More time with family and friends? Whatever your retirement dreams, the Company provided Cash Balance Account can play an important part as you plan for your retirement.

This Summary Plan Description (SPD) provides you with important information about the ConocoPhillips Cash Balance Account. It is an easy-to-use resource that gives you the information you need to understand your Plan benefits.

Features to Help You

Within the SPD, you will find features to help increase your understanding of the Plan. These features include:

- **Examples** — We have included several examples of your benefits at work. As you see your benefits "in action," you will get a working understanding of the mechanics of the Plan and how they might apply to you.
- **Icons** — The following icons placed throughout the text highlight essential information for you:
  - Refers you to other sections in the SPD that provide additional information on the subject.
  - Highlights information of special importance.
- **Glossary** — Some benefit terms used in this SPD have very specific meanings. These terms are underlined throughout the text, and you will find the definition in the "Glossary" at the end of the SPD.

Staying Up to Date

The information in this SPD will be updated from time-to-time, as necessary. When that happens, you will be sent a Summary of Material Modifications or SMM. Be sure to keep any SMM updates to this SPD for easy access.

CONTACT INFORMATION

In this SPD, the term "Fidelity" refers to Fidelity Investments as the Plan recordkeeper. Fidelity maintains the ConocoPhillips Retirement Center with Fidelity Participant Services Associates. Please contact the ConocoPhillips Retirement Center with any Plan questions or Plan-related business at the contact information provided below.

Web	Phone/Operating Hours	Mailing Address
www.netbenefits.com	(833) 637-4015 Participant Services Associates are available from 7:30 a.m. to 7:30 p.m. Central time, Monday to Friday	**U.S. Postal Service** ConocoPhillips Retirement Center c/o Fidelity Investments P.O. Box 770003 Cincinnati, OH 45277-0069 **Overnight Delivery** ConocoPhillips Retirement Center c/o Fidelity Investments 100 Crosby Parkway Covington, KY 41015

Introduction

The ConocoPhillips Cash Balance Account is one part — called Title II — of the ConocoPhillips Retirement Plan. The ConocoPhillips Retirement Plan as a whole includes the following sections:

- Main Title
- Phillips Retirement Income Plan — Title I
- ConocoPhillips Cash Balance Account — Title II
- Tosco Pension Plan — Title III
- Retirement Plan of Conoco — Title IV
- Pension Plan for Hourly Employees of Phillips Fibers Corporation — Title V
- Burlington Resources Inc. Pension Plan — Title VI
- ConocoPhillips Store Retirement Plan — Title VII
- Tosco Corporation Pension Plan for Union Employees Formerly Employed by Monsanto Company — Title VIII

This SPD covers the provisions of the Main Title and Title II and we will refer to this set of provisions as "Title II" to avoid confusion with other Titles of the ConocoPhillips Retirement Plan as a whole. Separate SPDs describe the other Titles of the Plan.

The ConocoPhillips Retirement Plan, including all its Titles, is a single defined benefit plan intended to be qualified under section 401(a) of the Internal Revenue Code of 1986, as amended, and to satisfy the requirements of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

While the benefits of participants who have previously terminated employment are generally governed by the provisions in effect at the time their employment ended, any subsequent amendments relating to items other than benefit determination under the Plan or Title II apply to them.

Note: Benefits of certain Title II participants who were receiving monthly annuity payments on or before January 1, 2018 were transferred to Prudential effective December 1, 2018. If your benefit was transferred in 2018, you will need to contact Prudential at (800) 621-1089 when you have questions about your monthly annuity benefits.

Please refer to the Glossary for the definitions of underlined terms used throughout this SPD.

"Glossary," page 23

In this SPD, the term "Company" refers to ConocoPhillips Company and all subsidiary companies that have adopted Title II (the "participating companies"). "Plan" refers to the ConocoPhillips Retirement Plan (as amended from time to time), including all of its titles as listed at left.

Plan Highlights

Here is a quick glance at the Plan.

How does this plan work? *For more details see page 6.*	The Plan is a "cash balance" retirement plan that allows your retirement benefit to grow steadily over your career with the Company. Under this type of plan, your account earns monthly pay credits and interest credits.
Do I need to enroll? *For more details see page 5.*	No. If you were eligible to participate prior to January 1, 2019, your participation was automatic. Eligibility for new entrants into Title II is closed.
Does the Company contribute? *For more details see page 6.*	The Company pays the entire cost of the Plan by contributing to your cash balance account.
How much can I contribute?	Employee contributions are not required or allowed.
How does my cash balance account grow?	Your cash balance account is made up of pay credits and interest credits, which are added by the Company to your account every month.
Am I vested? *For more details see page 9.*	Generally, you become vested in your retirement benefit after you complete 1,000 hours of service in each of three vesting years.
How much could I receive when I retire? *For more details see page 10.*	Your monthly retirement benefit is based on the value of your account when you commence your benefit payments, and the form of benefit payment you elect.
When can I start receiving my benefit? *For more details see page 9.*	Your normal retirement date is the first day of the month nearest your 65th birthday. However, you can choose to begin your vested benefits at any time after your employment with your employer ends.
How will my benefit be paid to me? *For more details see page 10.*	• If you are single, the automatic form of payment is a straight life annuity (monthly payments for your life only). • If you are married, the automatic form of payment is a 50% joint and survivor annuity (reduced monthly payments for your lifetime, with 50% of your benefit continuing for your spouse's lifetime if your spouse survives you). • Other forms of payment are also available. Some of these may require your spouse to consent to your election.
What happens in the event of my death? *For more details see page 14.*	If you designated a beneficiary, a survivor's benefit may be payable to him or her. **Note:** If you are married, your spouse is automatically your beneficiary — unless he or she has consented to an alternate designation. Be sure to give careful consideration to naming a beneficiary *(see page 12).*

Who Is Eligible

In general, you are eligible to participate in Title II if you were an eligible employee on December 31, 2018. Employees hired or rehired on or after January 1, 2019 are not eligible to participate in Title II and will generally be eligible for the Company Retirement Contribution provision in the ConocoPhillips Savings Plan. You are eligible to participate in Title II after completing a participation service period (as described in "How to Enroll") if you are:

"How to Enroll," at right

- An employee hired before January 1, 2019 and not currently participating in one of the other ConocoPhillips Retirement Plan titles;
- A heritage Phillips or Tosco employee rehired or transferred back to a participating company on or after January 1, 2002 and before January 1, 2019; or
- A heritage Conoco employee rehired or transferred back to a participating company on or after January 1, 2003 and before January 1, 2019.

You are **not** eligible to participate in Title II if you are:

- An employee who was eligible and chose to continue in your heritage retirement benefit;
- An employee eligible for the Pension Plan for International Expatriate Employees of International Energy Limited (I.E.L. Pension Plan);
- A foreign national covered by a foreign retirement plan to which an employer contributes;
- An employee covered by a collective bargaining agreement, unless the agreement provides for participation in Title II;
- A person not on a direct U.S. dollar payroll, providing services under contract, regardless of whether you are determined to be a "common-law" employee, a "joint employee" of a participating company and a contractor, or an independent contractor;
- A leased employee;
- A person who is paid through the payroll of a temporary placement agency or similar organization, regardless of any subsequent reclassification as a common-law employee;
- An employee who was assigned to the Hibbing, Minnesota office who managed the assets held under the former Great Northern Iron Ore Properties Trust;
- An employee hired on or after January 1, 2019; or
- An employee rehired on or after January 1, 2019. If you have a prior Title II benefit, monthly interest credits will continue to be earned until you take a distribution.

IF YOU ELECTED TO RECEIVE THE COMPANY RETIREMENT CONTRIBUTION IN LIEU OF EARNING FUTURE BENEFITS IN TITLE II AFTER 2018

In 2018, one-time elections were offered to participants in Title II. The choices were:

- To continue to earn benefits in Title II; or
- To receive the Company Retirement Contribution provision in the ConocoPhillips Savings Plan on and after January 1, 2019.

If you made the election to receive the Company Retirement Contribution provision in the ConocoPhillips Savings Plan, you retained the benefit you had already accrued in Title II prior to the 2019 plan year, but stopped earning the pay credit amounts in Title II for compensation earned after December 31, 2018. However, interest credit amounts will continue to be earned on your account balance until your employment ends and you take a distribution from Title II.

For purposes of the Plan, "employer" means ConocoPhillips Company and any subsidiary or other entity in which ConocoPhillips directly or indirectly has an ownership interest of at least 80%.

How to Enroll

Employees hired or rehired after December 31, 2018 are not eligible to participate in the Plan. If you were hired prior to January 1, 2019 and were eligible, participation in Title II is automatic once you completed your participation service period. You began to earn benefits under the Plan once you had eligible monthly pay, which generally started the first of the month following your hire date. Even though no enrollment was required, all participants should consider designating a beneficiary, if they have not already done so. Please contact Fidelity to name your beneficiary.

"Naming Your Beneficiary," page 12; "What Happens If You Are Rehired," page 14

What the Plan Costs

The Company pays the entire cost of Title II — employee contributions are not required or allowed. The Company is required to make contributions to the Plan to pay for benefits under the Plan. Each year, an actuary determines how much the Company is required to contribute to the Plan so that it complies with ERISA funding requirements.

How Title II Works

Under Title II, you have an account value that grows over time and is used to pay retirement benefits to you. Many factors go into your retirement benefit calculation. This section explains how your account grows and then shows how Title II retirement benefits are calculated.

Account Value

Your Plan benefit is expressed as your account value — a hypothetical amount that represents your accrued benefit under the Plan as of a specified date.

Your account value is subject to the Plan's vesting rules, does not give you a claim to any particular assets of the Plan, and does not give you any right to direct any investments of the Plan.

"Vesting," page 9

Your account value is made up of the sum of all the pay credit amounts and interest credit amounts that have been credited to your account and not yet distributed to you.

"Pay Credit Amounts," at right; "Interest Credit Amounts," page 7

Pay Credit Amounts

A pay credit amount is added to your account value each month you have eligible monthly pay, which generally starts the first of the month following hire. The pay credit amount is calculated by multiplying a pay credit percentage (as shown in the table below) by your eligible monthly pay. The pay credit is added to your account as of the last day of the month.

Eligible Monthly Pay

Your eligible monthly pay is the portion of your annual earnings paid during a calendar month. In general, this includes base pay, all overtime pay, most "premium" pay (shift differential, upgrade pay, call-out pay, etc.) and most bonuses. It excludes any payments made after termination of employment. (See "annual earnings" in the Glossary for a more detailed explanation of what is — and is not — included when your eligible monthly pay is calculated.)

"Glossary," page 23

The pay credit percentage is based on your age points plus service points, in whole years, for each year you participate in the Plan. The percentage is determined as follows:

Points (Age + Service)	Pay Credit Percentage
Under 44	6%
44 through 65	7%
66 or more	9%

Age points are determined by subtracting your year of birth from the current year, and service points are determined by subtracting the calendar year in which your recognized service date occurs from the current year.

EXAMPLE: AGE POINTS AND SERVICE POINTS

Assume Jennifer was born in 1986, the current year is 2020, and her recognized service date is in 2010.

- Jennifer has 34 age points *(2020 – 1986 = 34).*
- Jennifer has 10 service points *(2020 – 2010 = 10).*
- In total, Jennifer has 44 points *(34 + 10 = 44).*

With 44 points, Jennifer would have a pay credit percentage of 7% (as shown in the table on page 6). This percentage would be multiplied by Jennifer's eligible monthly pay to determine her pay credit amount.

Interest Credit Amounts

In addition to a pay credit amount, an interest credit amount will also be added to your account value as of the end of the prior month — provided your account has not been completely distributed to you or forfeited prior to that date. The interest credit amount is calculated by multiplying the interest credit rate by your account value as of the end of the prior month.

The interest credit rate is the monthly equivalent of the effective annual interest rate, which is equal to the 30-Year U.S. Treasury Securities rate and is updated quarterly as follows:

Monthly Average 30-Year U.S. Treasury Securities Rate	Period in Effect (for Title II Interest Credit Rates)
September rate	January, February and March of the following year
December rate	April, May and June of the following year
March rate	July, August and September of the same year
June rate	October, November and December of the same year

For purposes of determining the interest credit rate, the effective annual interest rate shall not be less than 0.99%.

EXAMPLE: PAY CREDIT AMOUNTS AND INTEREST CREDIT AMOUNTS

For this example, assume the following:

- Chris was born in 1984 and has a recognized service date with ConocoPhillips in 2011. Therefore during 2018, Chris would have 34 age points (2018 – 1984) and 7 service points (2018 – 2011), for a total of 41 points. Chris' monthly pay credit percentage would be 6%.
"Pay Credit Amounts," page 6
- Chris earns $60,000 annually, so his eligible monthly pay is $5,000 ($60,000 ÷ 12).
- Chris has been a participant in Title II since 2011 and has a $30,000 account balance on July 1, 2018. The interest rates for the second half of 2018 are:
  - A third-quarter 2018 effective annual interest rate of 3.09%, which equals a monthly equivalent interest credit rate of 0.2539%.
  - A fourth-quarter 2018 effective annual interest rate of 3.05%, which equals a monthly equivalent interest credit rate of 0.2507%.

Here is how Chris' account value increases from month to month:

Month	Interest Credit Amount *(account value at end of prior month x interest credit rate)*	Pay Credit Amount *(pay credit percentage x eligible monthly pay)*	Total Credits Added to Account Value	Account Value at End of the Month
			Chris' starting account value =	**$30,000.00**
July	$30,000.00 x 0.002539 = $76.17	6% x $5,000 = $300.00	$376.17	$30,376.17
August	$30,376.17 x 0.002539 = $77.13	6% x $5,000 = $300.00	$377.13	$30,753.30
September	$30,753.30 x 0.002539 = $78.08	6% x $5,000 = $300.00	$378.08	$31,131.38
October	$31,131.38 x 0.002507 = $78.05	6% x $5,000 = $300.00	$378.05	$31,509.43
November	$31,509.43 x 0.002507 = $78.99	6% x $5,000 = $300.00	$378.99	$31,888.42
December	$31,888.42 x 0.002507 = $79.94	6% x $5,000 = $300.00	$379.94	$32,268.36
			Chris' 2018 end-of-year account value =	**$32,268.36**

When You Can Begin Benefits

As long as you are vested in your benefit, you can elect to begin receiving benefits as of the first day of any month after your employment with your employer ends.

"Vesting," at right

If your employment ends before your normal retirement date, you can choose to defer the start of your benefit to a later date. However, you cannot defer the benefit payment beyond your normal retirement date.

"Commencement," page 15

Vesting Service

Your vesting service includes all the years in which you complete at least 1,000 hours of service.

Hours of Service

See the Glossary for more detailed information about hours of service.

"Glossary," page 23

Your hours of service are hours for which you are paid or entitled to be paid and for which you accrue credit toward vesting. Your hours of service are determined under the following schedules:

- 190 hours for each month in which you are:
  - Classified as an employee; or
  - On an approved leave of absence after December 31, 2002 — provided you are still employed by the Company;

    "What Happens If You Take a Leave of Absence," page 13
- 190 hours for each month in which you are deemed to be employed due to reinstatement from Military Leave; and
- 190 hours for each month in which you are deemed to be employed through a reinstatement of back pay award or agreement.

You may also be credited with hours of service solely for determining whether a break in service has occurred.

Break in Service

If you terminate your employment with your employer and later return, you may have what is called a break in service. This occurs when you fail to complete more than 500 hours of service in a year because your employment ends. The number of break in service years between when you terminated employment with your employer and rehire date can determine whether benefits you may have forfeited when you terminated employment with your employer are restored.

Vesting

The benefits you have earned up to the date your employment ends become fully vested at the earliest of the following events:

- The date you earn three years of vesting service;
- The date you reach age 65 or your normal retirement date, whichever is earlier, while you are still employed;
- The date your employment with the Company ends as a result of a layoff (as detailed under the Plan);
- The date the Plan terminates — in which case, your benefit will be vested to the extent the Plan is funded; or
- The date your employment with the Company ends as a result of your death.

If none of these events occurs before your employment ends, you will not be vested in any benefit under the Plan.

How Your Benefit Is Calculated

Your retirement benefit under Title II will depend on the following factors:

- Your account value;
- When you choose to start receiving your benefit; and
- The form of payment you elect.

Your account value under Title II is completely separate from any other retirement income you may have under any other Title of the ConocoPhillips Retirement Plan. The other Titles are described in separate SPDs (available on *hr.conocophillips.com*).

Normal Retirement Calculation

Here is how your benefit will be calculated if you terminate employment with your employer and elect to have your Plan benefits begin on your normal retirement date:

- Start with your account value as of the date your employment ended.
- For each whole month between the time your employment ends and your benefits begin, the Company will continue to add interest credit amounts to your account value if you were vested when your employment ended. The interest credit rate will be determined as shown in "Interest Credit Amounts."

  "Interest Credit Amounts," page 7
- On your normal retirement date (the first day of the month nearest your 65th birthday), your account value on that date is divided by an actuarial factor to convert it into a monthly annuity amount.
- The annuity amount is your monthly Plan benefit (your retirement benefit) payable as a straight life annuity. If your benefit is payable as a joint and survivor payment option, the monthly benefit you receive will be reduced to reflect the benefits payable to your spouse in the event of your death.

  "Forms of Benefit Payment," page 10

If You Continue Working Beyond Your Normal Retirement Date ...

- **You may not begin benefits while you are actively employed.**
- **You will continue to earn additional pay credit amounts and interest credit amounts, which will increase your account value and monthly retirement income benefits.**

Forms of Benefit Payment

You may elect the form in which your Plan benefit will be paid.

- As described in this section, there are both automatic and optional forms of payment.
- Your benefit will be paid in the automatic form applicable to your marital status, unless you are eligible for and elect an optional form before the date your benefits are scheduled to begin.
- You must be alive on your benefit commencement date in order for your election to be effective.

Automatic Forms of Payment

The following two forms of benefit are called "automatic" because federal law requires these forms to be paid based on your marital status.

- **If you are single,** the automatic form of benefit is the straight life annuity. Under this form, monthly payments are made to you during your lifetime only.
- **If you are married,** the automatic form is the 50% joint and survivor annuity. Under this form, reduced monthly payments are made to you during your lifetime. After your death, 50% of your monthly benefit amount continues to your surviving spouse for his or her lifetime.

Optional Forms of Payment

Instead of the automatic form of payment above, both single and married participants may elect:

- A straight life annuity (monthly payments during your lifetime only);
- A joint and survivor annuity (reduced monthly payments during your lifetime, with a designated percentage of your benefit amount paid to your spouse or designated beneficiary after your death). The percentage options for your surviving beneficiary's benefit can be from 10% to 100% in any multiple of 10%, 25%, or 33⅓% (subject to certain limitations); or
- A lump-sum payment.

You must obtain written, notarized spousal consent if you elect any payment option other than a joint and survivor annuity with a surviving spouse benefit percentage of 50% or greater.

Involuntary Cash-Out of Benefit

If the present value of your accrued vested benefit in the Plan as a terminated participant is less than or equal to $5,000, then such benefit shall be distributed as a single sum as soon as administratively practicable.

You will be notified of the payment options prior to distribution. If you fail to respond to the distribution notice, the benefit amount is less than $1,000, and there is not a benefit due from any other Title within the Plan, the benefit will be paid in a lump-sum payment less 20% required federal and any applicable state tax withholding. No other form of payment will be available.

If you fail to respond to the distribution notice, and the benefit amount is between $1,000 and $5,000, the benefit will be automatically rolled over to an IRA. The IRA will be established in your name and will be invested in an investment product designed to preserve capital and provide a reasonable rate of return and liquidity. All expenses of the IRA will be charged against the IRA account. You can contact Fidelity for additional information regarding automatic rollovers.

You may revoke your election only through the later of:

- **Seven days after you execute (sign) your Payment Election Form; or**
- **The day before your requested commencement date.**

Your revocation must be received by Fidelity by the applicable revocation date. After your election becomes effective, the form in which it is paid cannot be changed.

"Contact Information," page 2

Joint and Survivor Annuities

The joint and survivor annuity is available both as an automatic form of payment for participants who are married, and as an optional form of payment for all participants. Under this form, your monthly retirement income is reduced compared to a straight life annuity, because benefits are being paid over two lifetimes rather than just one.

Both your age and your survivor annuitant's age at the time benefits start are used to determine the amount of the joint and survivor reduction to be made to your straight life annuity amount. The younger your survivor annuitant is (compared to you), the greater the reduction will be.

Lump-Sum Option

A lump-sum payment option is also available to both single and married participants. You are eligible for the lump-sum option if:

- You have a vested account value;
- Your employment with your employer has ended; and
- You have completed all necessary forms (including a spousal consent, if you are married).

Generally, the lump sum will be paid four to six weeks after your commencement date. Title II provides for payment of a lump sum no later than 60 days following your commencement date provided all properly completed forms have been received as required. Lump-sum amounts are a total settlement of your current account value. Partial lump sums are not permitted.

If you elect to receive a lump sum but die before your commencement date, your election will not be effective. However, survivor benefits will be payable.

"What Happens If You Die," page 14

Benefit Limitations

The Internal Revenue Code and ERISA impose limitations on benefits provided under Title II, both alone and in combination with other Titles and plans sponsored by the Company. Generally, these limitations affect only the benefits of certain highly-compensated employees. You will be notified if you are affected by these limits.

Naming Your Beneficiary

If you have an account value in Title II, you should consider designating one or more beneficiaries. Please contact Fidelity to name a beneficiary.

"Contact Information," page 2

You may name one or more individuals or a trust as your beneficiary. If you are married and have designated someone other than or in addition to your spouse as your primary beneficiary, your spouse must give written consent that is witnessed by a notary public.

If you are married and under age 35 when you make a non-spouse beneficiary designation, the designation automatically becomes void on January 1 of the year in which you would turn age 35. You should consider making another beneficiary designation at that time.

If one of your beneficiaries dies before you do, the interest of that beneficiary will end. If all of your beneficiaries die before you do, or if Fidelity has not received a valid beneficiary designation prior to your death, your beneficiary will be determined in the following order of priority:

- Your surviving spouse;
- Your surviving children in equal shares;
- Your surviving parents in equal shares;
- Your surviving sisters and brothers in equal shares; or
- Your estate.

The most recent valid beneficiary designation form received by Fidelity prior to your death supersedes any previous designation. Beneficiary designations are effective as of the date of receipt by Fidelity.

"Contact Information," page 2

If You Leave the Company

If you are vested when you terminate employment with your employer, you are entitled to your account value at the time of your termination or you may defer receipt up to your normal retirement date. If you elect to defer receipt, your account value will continue to earn monthly interest credit amounts until the month in which the account value is distributed.

"Vesting," page 9; "When You Can Begin Benefits," page 9; "How Your Benefit Is Calculated," page 10

As described earlier in this SPD, you may elect to begin payment early or to receive it in any of the forms for which you are eligible as of the date you want benefits to begin.

"Forms of Benefit Payment," page 10; "When You Can Begin Benefits," page 9

If you are not vested when you leave your employer, your account value will be forfeited. Under certain circumstances, forfeited benefits can be recaptured (restored).

"Vesting," page 9

What Happens If You Take a Leave of Absence

If you are granted a Disability Leave or another type of leave of absence under the approved personnel policies of the Company, your participation in Title II continues until the expiration of your leave (including any approved extensions).

Although your active participation continues, you will not receive pay credit amounts during your leave of absence (other than Military Leave) unless you have eligible monthly pay during any portion of your leave. You will continue to receive interest credit amounts during your leave of absence.

If you fail to return from your leave of absence before its expiration, your participation in Title II ends as of the date your leave is terminated. If you are granted a Military Leave, your participation in Title II ends when your employment ends. However, your participation in Title II for the time spent on the leave will be restored if you return to employment within the time specified.

Generally, you must return to employment within the following timeframes, or your participation in Title II will be considered terminated:

- **Disability Leave** — 24 months;
- **Military Leave** — Generally 90 days or less (depending on length of service) after release from duty; and
- **Other leaves of absence** — Expiration of the leave as per the approved personnel policies of your employer.

What Happens If You Die

Death Before Retirement Benefits Begin

If you are vested and married on the date of your death, your spouse is entitled to 100% of your vested account value (unless you have named another beneficiary with your spouse's consent). Your spouse may elect a monthly annuity or a lump-sum cash payment. Your spouse may elect to begin payments the first of any month following your death but no later than your normal retirement date. Please contact Fidelity for information.

"Contact Information," page 2

If your designated beneficiary is NOT your spouse and you die before your vested account value is distributed, your beneficiary will become entitled to the entire vested account value at your death (provided that if you were married, the proper spousal consent was obtained). A lump-sum payment will be made to the non-spouse beneficiary as soon as practical after your date of death. No other forms of payment are available.

"Naming Your Beneficiary," page 12

Death After Retirement Benefits Have Begun

Survivor benefits depend on the form of benefit payment that you elected at commencement of your benefit.

- If you elected to take your benefit payment as a joint and survivor annuity, and you die after payments have begun, your spouse or other named survivor annuitant will receive the designated percentage of your joint and survivor payments until their death.
- If you elected to take your benefit payment as a lump sum or a straight life annuity, and you die after payments have begun, no further benefits are payable.

"Forms of Benefit Payment," page 10

What Happens If You Are Rehired

If you are rehired and were vested when you previously left your employer:

- You will continue to retain any portion of your vested account value for which you have not received a cash distribution. (If you have received a cash distribution, you cannot repay the distribution.)
- If you are rehired after beginning a monthly annuity, you will retain the benefit you had earned to your termination date and will continue to receive the annuity. After you satisfy the eligibility requirements again, you may earn additional benefits under the Plan if you are rehired before January 1, 2019.
- If you are rehired after the date on which you have one break in service year and before January 1, 2019, you must meet the eligibility requirements again before you begin to earn pay credit amounts under Title II.

"Who Is Eligible," page 5

If you were not vested when you previously left your employer, you forfeited your previous service time and your non-vested Plan benefit. Depending on certain conditions, you may be able to recapture (restore) that forfeited time and benefit.

How to Begin Receiving Your Benefit

Once your employment ends, retirement benefits are scheduled to begin on your normal retirement date. However, you may elect to begin benefits as of the first day of any month after your employment ends.

"If You Continue Working Beyond Your Normal Retirement Date," page 10

Before your retirement benefits can begin, you must:

- No longer be employed by the employer on your requested benefit commencement date;
- Have a vested benefit;
- Either satisfy or waive any notice periods; and
- Contact Fidelity to request your pension paperwork at least 15 days but no more than 180 days before your desired benefit commencement date. If you request your paperwork within 15 days before the next benefit commencement date, your benefit commencement date will be delayed a month.

Please note that your retirement request will expire after 180 days if you do not return your signed paperwork.

Although your election may be made up to 180 days before your desired benefit commencement date, it is recommended you request your pension paperwork 60 to 90 days before, and must be at least 15 days before, your benefit commencement date.

"Contact Information," page 2

Commencement

Your retirement benefits **must** begin no later than the earliest of the following dates:

- At your normal retirement date, if you have separated from service before that date;
- The first day of the month after you separate from service, if you work beyond your normal retirement date (unless you are receiving disability benefits under the ConocoPhillips Long-Term Disability (LTD) Plan); or
- The first day of the month following the final payment of any disability benefits you are receiving under the ConocoPhillips Long-Term Disability (LTD) Plan, if you are at or past your normal retirement date at that time.

Tax Considerations

Title II distributions are generally considered taxable income and are subject to federal and (if applicable) state and/or local income taxes.

Annuity payments are subject to income tax withholding at ordinary income tax rates.

If you elect a lump-sum payment to be paid to you, 20% federal tax will be withheld from your distribution unless you elect a direct rollover. This withholding is sent to the IRS and is credited as part of your tax withholding for the year in which you receive your distribution.

"Rollovers," page 16

If you are under age 59½ and do not roll over your lump-sum payment to an Individual Retirement Account (IRA) or other tax-qualified retirement plan, your distribution is subject to a 10% federal income tax penalty in addition to the 20% withholding. State income tax penalties may also apply. However, the additional 10% IRS penalty does not apply in certain circumstances.

Tax laws are complicated and subject to frequent change. You should consult a qualified tax advisor before making your distribution election.

For More Information

For more information on the tax implications of your distribution options, you should review the Your Rollover Options 402(f) Notice, which is available from Fidelity. This notice contains pertinent disclosures specifically prescribed by the Internal Revenue Service in connection with any distribution from a qualified retirement plan.

"Contact Information," page 2

Any tax considerations mentioned in this SPD should be regarded only as highlights and not as comprehensive discussions of the tax issues involved. The application of tax laws varies depending on the individual circumstances involved.

Rollovers

To avoid mandatory withholding on a lump-sum payment to be paid directly to you, you may elect to roll over your lump-sum payment to a tax qualified retirement plan such as an Individual Retirement Account (IRA), the ConocoPhillips Savings Plan, or another employer's plan that accepts such rollovers. When you roll over part or all of a distribution into another plan, you postpone paying taxes on the amounts rolled over until they are distributed from the new plan.

There are two ways to roll over a distribution:

- With a direct rollover, you instruct Fidelity to pay part or all of your distribution directly to the trustee or administrator of the other plan. No taxes are withheld from a direct rollover.
- With an indirect rollover, you receive a check for the distribution payable to you, and you choose to roll over all or part of the distribution into another plan within 60 days after you receive the check. Mandatory federal tax withholding (and state/local tax withholding, if applicable) applies in this case. Because the required 20% tax withholding will have been applied, you will need to replace the 20% withheld with money from another source if you want to roll over the entire amount. You are responsible for following applicable guidelines and timetables to make sure your distribution is not eventually taxed because you missed the 60-day deadline.

Filing Claims and Appeals Under the Plan

Fidelity provides the forms and documents for claiming benefits under the Plan by a participant, spouse or the authorized representative of such person. Please note the 2020 Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) extended the times for filing claims and appeals under the Plan to reflect the period of the outbreak. Contact Fidelity or the benefits committee for more information on the extended filing due dates.

Initial Appeal Process

If your claim is denied, in whole or in part, you may file an initial appeal of the claim denial. You should mail or deliver a statement in writing to the claims administrator explaining the reasons for your appeal. Provide as much information about your claim situation as you can. Within 90 days (or 45 days for disability appeals) of receipt of the initial appeal, the claims administrator will notify you of the approval or denial of your initial appeal. If special circumstances require more time for processing (with you being notified of the circumstances requiring this extension and when the decision is expected to be made), a decision shall be made no later than 180 days after receipt of the initial appeal (or 105 days for disability appeals). The claims administrator may extend the initial decision period for disability appeals up to 30 days, and then for an additional 30 days provided you are properly notified of the extension.

If your initial appeal is denied, the claims administrator will notify you in writing with:

- Specific reason(s) for the denial;
- References to the Plan provisions that support the denial;
- A description of any additional materials or information that is necessary to perfect (improve) the appeal; and
- An explanation of the Plan's claim review procedures, including your right to bring a civil action under Section 502(a) of ERISA following a denial after final appeal.

Final Appeal Process

If your initial appeal is denied, in whole or in part, by the claims administrator, you may file a final appeal of the appeal denial to the benefits committee. Your final appeal must be made in writing to the benefits committee within 60 days (180 days for a disability appeal) of your receipt of the initial appeal claim denial. Your final appeal request may contain any additional information and comments as you may wish to present. The benefits committee's consideration of your final appeal will take into account all comments, documents, records and other information you submit related to the appeal, whether or not such information was submitted or considered in the initial appeal process. You may also review all pertinent documents in the benefits committee's possession, including the Plan documents and information provided by the Company relating to your entitlement to such benefit(s) under consideration. You may request a formal hearing before the benefits committee. However, the benefits committee is not required to grant the request.

The decision on your final appeal that is not a disability appeal will be made by the benefits committee no later than the date of its first quarterly meeting that follows receipt of your final appeal, unless the final appeal request is filed within 30 days of that meeting. In that case, the decision will be made no later than the date of the second quarterly meeting following receipt of your final appeal request. If special circumstances require further time to process your final appeal, a decision shall be rendered no later than the third quarterly meeting following receipt of your final appeal request. If special circumstances require this additional time, you will be notified of the reason for the extension and the date on which a decision is expected to be made. You will be notified of the decision as soon as administratively practicable.

With respect to decisions involving disability appeals, the benefits committee shall render a decision within a reasonable period of time, but no later than 45 days after receipt of the appeal. However, the 45-day period for deciding the appeal may be extended for an additional 45 days if the benefits committee determines that special circumstances require an extension of time, provided the benefits committee notifies you, prior to the expiration of the initial 45-day period, of the special circumstances requiring an extension and the date by which a decision is expected to be made.

The benefits committee will submit its decision to you in writing. If your final appeal is denied, in whole or in part, the written decision will include:

- Specific reason(s) for the denial;
- References to the Plan provisions (or other applicable Plan documents) upon which the decision was based;
- Notification of your right for reasonable access to and to receive copies of, without charge, all documents, records and other information relevant to your appeal; and
- Notification of your right to bring legal action under Section 502(a) of ERISA within two years after the date you receive the benefits committee's final appeal decision in writing or by electronic means. In order to bring such legal action, you must have exhausted all of the claims and appeals process as covered above. If you do not bring legal action within this two-year period, your right to bring such action will be waived in full. The venue for any such legal action is the federal courts in Harris County, Texas.

Other Information/ERISA

This section provides you with general information about the ConocoPhillips Retirement Plan (Plan), which includes the ConocoPhillips Cash Balance Account — Title II. It also gives you information you are required to receive under ERISA.

ERISA Plan Information

ConocoPhillips Retirement Plan *(Includes the ConocoPhillips Cash Balance Account — Title II)*	
Type of Plan	Defined benefit pension plan that is intended to be qualified under Internal Revenue Code Section 401(a)
Plan Number	021
Plan Year	January 1 to December 31
Sources of Contributions	Each year, an actuary determines the range of Company contributions on a basis acceptable under ERISA. The Company is required under ERISA to make contributions to the Plan trust fund based on the actuarial report necessary to provide benefits under the Plan. Employee contributions are not required or allowed. All contributions are deposited into a trust fund. The trust fund is administered by trustees, insurance companies and investment managers. All Plan expenses are paid from the trust fund unless paid by the Company.
Plan Trustees	Bank of New York, 1 Wall Street, New York, NY 10286 PNC Bank N.A, 249 Fifth Avenue, Pittsburgh, PA 15222

Recoupment of Overpayments

You are required to cooperate fully with the Plan in correcting any overpayments you receive directly or indirectly. If you do not restore any overpayment promptly, the Plan may reduce any future payments from your annuity by an amount up to 100% or take other steps to recoup the overpayment. If extraordinary steps are taken to recoup an overpayment, the Plan may also require you to pay the court costs, attorneys' fees, and other expenses the Plan incurred in recouping the overpayment.

Your ERISA Rights

As a participant in the Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan participants are entitled to receive information about the Plan and your benefits, to expect prudent action by Plan fiduciaries, and to enforce your rights under ERISA.

Information About the Plan and Your Benefits

All Plan participants have the right to:

- Examine, without charge, at the office of the benefits committee or its designee and at other locations (field offices, plants and selected work sites), all documents governing the Plan and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor. These documents are also available for review at the Public Disclosure Room of the Employee Benefits Security Administration;
- Obtain, upon written request to the benefits committee or its designee, copies of documents governing the operation of the Plan and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. When allowed by law, the benefits committee or its designee may make a reasonable charge for the copies;
- Receive a summary of the Plan's annual financial report at no charge (the benefits committee or its designee is required by law to furnish each participant with a copy of this summary financial report); and
- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 65) and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing from the benefits committee at the address provided in the Plan Administration section and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

Prudent Action by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan are called "fiduciaries" and have a duty to operate the Plan prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, your union or any other person, may fire you or discriminate against you in any way to prevent you from obtaining benefits under the Plan or exercising your rights under ERISA.

Enforcing Your Rights

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to receive a written explanation of the reason for the denial, to obtain copies of documents relating to the decision without charge, and to appeal any denial to the benefits committee.

Under ERISA, there are steps you can take to enforce your rights. For instance, if you request materials from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the benefits committee or its designee to provide the materials and pay you up to $110 a day until you receive the materials, unless they were not sent because of reasons beyond the control of the benefits committee or its designee.

If you have a final appeal for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court. If the Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court.

The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose — for example, if the court finds your claim is frivolous — the court may order you to pay these costs and fees.

For More Information

If you have any questions about the Plan, contact Fidelity or the benefits committee.

"Contact Information," page 2

If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the benefits committee or its designee, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, DC 20210.

You may obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration at (866) 444-3272.

Plan Administration

Plan Identification Information

The Plan Name, Plan Sponsor and address, Employer Identification Number and Plan Number are:

ConocoPhillips Retirement Plan
ConocoPhillips Company
935 N. Eldridge Parkway
Houston, TX 77079
Employer ID#: 73-0400345
Plan Number: 021

Benefits Committee

The benefits committee is the governing body for the Plan (other than for investments of the Plan assets held in the trust fund). Benefits committee members are appointed by the Board of Directors of ConocoPhillips Company or its designee. The benefits committee's address and phone number are:

ConocoPhillips Company Benefits Committee
P.O. Box 4783
Houston, TX 77210
(918) 661-6199

The benefits committee is responsible for (among other things):

- Establishing and enforcing rules and procedures for:
  - The administration of the Plan; and
  - The selection of those who provide non-investment-related services to the Plan;
- Delegating administrative duties to selected persons and companies as appropriate;
- Interpreting the Plan; and
- Making final decisions as to any disputes or claims under the Plan.

The benefits committee has absolute discretion in carrying out its responsibilities, including determining benefits eligibility and interpreting Plan terms. All interpretations, findings of fact and resolutions made by the benefits committee are binding, final and conclusive on all parties.

Retirement Plan Investment Committee

The Retirement Plan Investment Committee is responsible for the investment of Plan assets held in the trust fund. Such responsibilities include (among other things) selection and monitoring of the trustees and asset and investment-related service providers. Retirement Plan Investment Committee members are appointed by the Board of Directors of ConocoPhillips Company or its designee. The Retirement Plan Investment Committee's address and phone number are:

ConocoPhillips Company Retirement Plan
Investment Committee
P.O. Box 4783
Houston, TX 77210
(918) 661-6199

Claims Administrator

The claims administrator is the person (or entity) appointed by the benefits committee responsible for deciding an initial appeal of a benefits claim denial.

ConocoPhillips Retirement Plan Claims Administrator
P.O. Box 4783
Houston, TX 77210
(918) 661-6199

Agent for Service of Legal Process

For disputes against the Plan, the benefits committee, or the Retirement Plan Investment Committee, legal process may be served on:

General Counsel
ConocoPhillips Company
935 N. Eldridge Parkway
Houston, TX 77079

Service of legal process may be made upon the trustees at the addresses shown for them.

Pension Benefit Guaranty Corporation

Your benefits under the ConocoPhillips Retirement Plan are covered by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the Plan terminates without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people receive all of the pension benefits they would have received under the Plan, but some people may lose certain benefits.

The PBGC guarantee generally covers:

- Normal and early retirement benefits;
- Certain disability benefits if you became disabled before the Plan terminates; and
- Certain benefits for survivors.

The PBGC guarantee generally does **not** cover:

- Benefits greater than the maximum guaranteed amount set by law for the year in which the Plan terminates;
- Some or all of benefit increases and new benefits based on Plan provisions that have been in place for fewer than five years at the time the Plan terminates;
- Benefits that are not vested because you have not worked long enough for the employer;
- Benefits for which you have not met all of the requirements at the time the Plan terminates;
- Certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the Plan's normal retirement age; and
- Non-pension benefits, such as health insurance, life insurance, certain death benefits, savings plan benefits, vacation pay and severance pay.

Even if certain of your Plan benefits are not guaranteed, you may still receive some of those benefits from the PBGC depending on how much money the Plan has and how much the PBGC collects from employers.

For More Information

For more information about the PBGC and the benefits it guarantees, ask the benefits committee. You may also contact the PBGC's Technical Assistance Division:

- **By mail — 1200 K Street N.W., Suite 930, Washington, DC 20005-4026;**
- **By phone — (800) 400-7242 TTY/TDD users may call the federal relay service toll-free at (800) 877-8339 and ask to be connected to (800) 400-7242;**
- **By email — *mypension@pbgc.gov*; or**
- **Via the Internet — At *http://www.pbgc.gov*.**

Funding-Based Restrictions on Plan Benefits

Effective January 1, 2008, the Pension Protection Act of 2006 (PPA) imposed the following benefit restrictions on the Plan during any period when its funded status is less than described below on an adjusted funding target attainment percentage (AFTAP) basis:

- **Accelerated benefit distributions** — When the Plan has an AFTAP below 80%, no more than 50% of your benefit under the Plan or the present value of the maximum PBGC guaranteed benefit, whichever amount is smaller, can be paid in a form other than a life annuity. When the Plan has an AFTAP below 60%, no Plan benefits may be paid in a form other than a life annuity. During any period that the Company is in Chapter 11 bankruptcy, no Plan benefits may be paid in a form other than a life annuity, unless the Plan has an AFTAP of at least 100%.
- **Plan amendments** — No Plan amendment that increases benefits, establishes new benefits, or changes benefit accruals or vesting can take effect unless the Plan has an AFTAP (calculated after taking into account the impact of the amendment) of at least 80%.
- **Benefit accruals** — No benefits may be accrued under the Plan during any period when the Plan has an AFTAP less than 60%.
- **Contingent event benefits** — No unpredictable contingent event benefits may be paid under the Plan during any period when the Plan has an AFTAP (calculated after taking into account the impact of such benefits) less than 60%.

The AFTAP for the Plan is reported in the annual funding notice provided to participants by no later than April 30 each year.

When the Plan is Amended or Terminated

The Company may amend or terminate the Plan at any time.

Subsidiary companies that have adopted the Plan have the right to decline amendments with respect to their employees' participation, to end their participation in the Plan at any time, and to request a separation of the trust fund. Subsidiary companies that have adopted the Plan cease to sponsor the Plan automatically if they are no longer subsidiaries of the Company.

No amendment of the Plan will reduce the benefits you have earned as of the effective date of amendment. If the Plan is ever terminated, the benefit you have earned as of the termination date will become vested and will be distributed to you in any manner permitted by the Plan. The assets of the Plan will be allocated in accordance with the priorities set forth in the Plan.

Assignment of Benefits

Your interest in the Plan may not be assigned or alienated. However, payment of benefits under the Plan will be made in accordance with "qualified domestic relations orders."

A "qualified domestic relations order" is a judgment, decree or court order (including approval of a property settlement agreement) that:

- Pertains to the provision of child support, alimony payments or marital property rights to a spouse, former spouse, child or other dependent;
- Is made pursuant to a state domestic relations law (including community property laws); and
- Meets a series of specific criteria set forth in both ERISA and the Internal Revenue Code.

If Fidelity receives a certified court order that awards part of your interest in the Plan to another person, you will be notified and given a copy of the Plan's established procedures for determining whether the order is a "qualified domestic relations order." You may also request, at any time and without charge, a copy of the Plan's qualified domestic relations order procedures by contacting Fidelity.

"Contact Information," page 2

A qualified domestic relations order creates rights for a person known as an "alternate payee." The alternate payee may become entitled to part or all of your benefit under the Plan. The order may also grant a former spouse rights normally provided to a surviving spouse under the Plan, preventing a later spouse from having full spousal rights. Special rules apply to benefits assigned to an alternate payee.

Payments to a Minor or Legally Incompetent Person

The benefits committee or its designee may authorize payments to a conservator, guardian or other individual who is legally responsible for the management of the estate of the minor or the legally incompetent person.

If You Cannot Be Located

If you cannot be located on the date your retirement benefits must start (or when you are to receive an involuntary cash-out of your benefit), your benefit is forfeited. If you are later located, your benefit will be restored and payment will be made, retroactive to the applicable date, where applicable.

"Involuntary Cash-Out of Benefit," page 11

Glossary

account value: A hypothetical cash amount representing your accrued benefit under Title II provisions of the Plan as of a specified date. Your account value is the sum of all your pay credit amounts and interest credit amounts that have not yet been distributed from the Plan or for which annuity payments have not begun.

age points: Determined by subtracting your year of birth from the current year. For example, if the current year is 2020 and you were born in 1983, you would have 37 age points (2020 – 1983 = 37).

annual earnings: Include the following types of earnings, as defined in the Company's standard policies and/or payroll procedures:

- Wages or salary for your regularly scheduled work week before any reduction for before-tax benefit participation, (or wages received during the month if you are classified as an "Intermittent" employee);
- Unscheduled (or temporarily scheduled) overtime pay;
- Shift differential pay;
- Vacation pay paid before your employment ends;
- Premium pay for any holidays you work;
- Payments for temporary upgrades in job classification;
- Call-out pay;
- Payments for Short-Term Disability Pay, sickness or injury;
- Payments for special duty, special assignments, shore allowance, or shore relief (excluding Alaskan allowance and temporary or regular North Slope allowance);
- Amounts both awarded and paid within the same calendar year under the Variable Cash Incentive Program of ConocoPhillips; and
- Base rate of pay including any regularly scheduled overtime that would have been in effect during the period of military service absence.

Annual earnings **do not** include:

- Amounts you are paid for working an extended schedule or in other than your regular job during a strike; and
- Any amounts over the annual eligible compensation limit, as defined by the Internal Revenue Code and updated periodically.

beneficiary, beneficiaries: A person you designate to receive benefit payments after your death, under certain forms of payment under Title II. You may designate any individual, trust or estate as your beneficiary, provided that you have your spouse's written, notarized consent to designate someone other than or in addition to your spouse if you are married.

benefits committee: The governing body for the Plan (other than for investments of the Plan assets held in the trust fund) or its delegate when a delegation of authority or responsibility has been made by the benefits committee.

break in service, break in service year: This event occurs when you fail to complete more than 500 hours of service in a year because your employment ends.

claims administrator: The person (or entity) appointed by the benefits committee responsible for deciding an initial appeal of a benefits claim denial.

Company: ConocoPhillips Company and any participating company.

date of hire: The date you first perform an hour of service.

effective annual interest rate: As described in "Interest Credit Amounts," the interest rate specified by the Internal Revenue Code for converting annuity benefits into cash amounts in pension plans.

"Interest Credit Amounts," page 7

eligible monthly pay:

- For new hires (prior to January 1, 2019) — the portion of your annual earnings paid during a calendar month from the first of the month after your hire through your termination of employment with the employer.
- For rehires (prior to January 1, 2019) within a year of your last employment end date — the portion of your annual earnings paid during a calendar month from the rehire date through your termination of employment with the employer.
- For rehires (prior to January 1, 2019) after a year or more following your last employment end date — the portion of your annual earnings paid during a calendar month from the first of the month after your rehire through your termination of employment with the employer.

employee: A person who is on the direct U.S. dollar payroll of a participating company.

employer: ConocoPhillips Company and any subsidiary or other entity in which ConocoPhillips directly or indirectly has an ownership interest of at least 80%.

ERISA: Employee Retirement Income Security Act of 1974, as amended from time to time.

hours of service: Hours of service are determined under the following schedules:

- 190 hours for each month in which you are:
  - Classified as an active employee; or
  - On an approved leave of absence after December 31, 2002, provided you are still employed by the Company;
- 190 hours for each month in which you are deemed to be employed due to reinstatement from Military Leave; and
- 190 hours for each month in which you are deemed to be employed through a reinstatement or back pay award or agreement.

You may be credited with hours of service solely for determining whether a break in service has occurred if you are absent from work for any of the following reasons:

- Pregnancy;
- The birth of a child;
- The placement of a child with you in connection with adoption; or
- Caring for a child for a period beginning immediately following birth or adoption.

The same hours of service cannot be counted more than once under Title II.

interest credit amount: The amount that is the result of multiplying the interest credit rate times your account value as of the end of the prior month.

interest credit rate: The monthly compound interest rate equivalent of the effective annual interest rate.

layoff: This event occurs if an employee is classified as laid-off within the Company's payroll and personnel system after the employee's employment with any members of the employer ends.

normal retirement date: The first day of the month nearest your 65th birthday. For example, if your birth date is October 4, 1963, your normal retirement date is October 1, 2028. If your birth date is October 23, 1963, your normal retirement date is November 1, 2028.

If your birthday is exactly in the middle of the month, your normal retirement date will be the first day of that month. For example, if your 65th birthday is on December 16, 2013, your normal retirement date will be December 1, 2013.

participating company: The companies that have adopted the Plan (the "participating companies") are:

- ConocoPhillips Company;
- ConocoPhillips Expatriate Services Company; and
- ConocoPhillips Alaska Pipelines, Inc.

participation service period:

- For hires and rehires before January 1, 2017, the period beginning on your date of hire (or on your date of rehire or transfer back to the participating company after a break in service year) and ending on the last day of that calendar month.
- For hires and rehires on or after January 1, 2017, the participation service period is completed:
  - for new hires — on the first of the first month following the year anniversary of employment.
  - for rehires within a year of their last employment end date — on the later of the first day of latest employment or the first of the month following (not coincident with) the year anniversary of initial employment.
  - for rehires with greater than a year, but less than five consecutive years following their employment end date — on the first of the month following completion of 365 days of service, where a day of service is any day the rehire completes an hour of service for which they are entitled to be paid.
  - for rehires with five consecutive years following their employment end date — on the first of the month following the year anniversary of the most recent hire date (treated as a new hire).

pay credit amount: The result of multiplying a pay credit percentage times your eligible monthly pay. Pay credit amounts are added to your account value as of the last day of each month in which you are eligible to earn benefits under Title II.

pay credit percentage: As described in "Pay Credit Amounts," the pay credit percentage used to determine your pay credit amount, based on your age points plus service points, in whole years, for each year of participation.

"Pay Credit Amounts," page 6

recognized service date: The date recognized for accruing service under Title II.

separated (or separation) from service: This event occurs when your employment with the employer ends.

service points: Determined by subtracting the calendar year containing your recognized service date from the current year. For example, if the current year is 2020 and your recognized service date is in 2010, you would have 10 service points (2020 – 2010 = 10).

vested: Being entitled to a non-forfeitable benefit from Title II of the Plan. Prior to January 1, 2008, generally five years of vesting service were required. For employees active on or after January 1, 2008, generally three years of vesting service are required. Active employees become automatically vested upon reaching normal retirement date. Active employees may also become automatically vested upon layoff or upon their death.

vesting service: See "years of vesting service."

year: The 12-month period beginning on the day you start work. Additional years are counted from the first of the month in which the anniversary of your first day of work occurs.

years of vesting service: All the years in which you complete at least 1,000 hours of service.

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