

SUPPLEMENT TO THE CONOCOPHILLIPS CASH BALANCE ACCOUNT  
(Title II of the ConocoPhillips Retirement Plan)  
SUMMARY PLAN DESCRIPTION

**This notice is required by law. No action is required by you.**

*This is a Summary of Material Modifications (SMM) to ConocoPhillips Cash Balance Account, Title II of the ConocoPhillips Retirement Plan (Plan), as required by law. This document, when combined with the Summary Plan Description (SPD) effective January 1, 2013, and the Summary of Material Modifications effective October 1, 2013 and January 1, 2015, summarizes the official plan text, including amendments through January 1, 2017.*

*The changes described below reference the appropriate page numbers of the SPD and are effective on the specified dates. Please retain this Supplement with the previously provided SPD and SMMs.*

**Page 5 – Do I need to enroll?** – Effective January 1, 2017, the text in the second box in the right-hand column is changed to:

“No. If you are eligible, you will automatically start participating in the Plan on the first day of the month following a participation service period.”

**Page 6 – Who is Eligible** - Effective October 1, 2016, an eighth bullet point is added under the section that lists who is not eligible to participate in Title II:

- “All employees assigned to the Hibbing, Minnesota office who manage the assets held under the former Great Northern Iron Ore Properties Trust.”

**Page 6 – How to enroll** - Effective January 1, 2017, the second paragraph under the section titled “How to Enroll” is deleted, and the first sentence in the first paragraph is changed to:

“If you are eligible, participation in Title II is automatic once you complete your participation service period and you will begin to earn benefits under the Plan once you have eligible monthly pay which generally starts the first of the month following hire.”

**Page 7 – Pay Credit Amounts** – Effective January 1, 2017, the paragraph directly below the heading Pay Credit Amounts is changed to:

“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.”

**Page 10 – Vesting** – Effective January 1, 2017, the first paragraph under the title “Vesting” is changed to: “The benefits you have earned up to the date your employment ends become **fully vested** at the earliest of the following events if you have completed a participation service period:”

**Page 26 – Eligible monthly pay** – Effective January 1, 2017, the definition for “eligible monthly pay” is changed to:

“eligible monthly pay:

- For new hires - 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 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 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.”

**Page 27 – Participation service period** – Effective January 1, 2017, the definition for “participation service period” is changed to:

“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 the 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 5 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 5 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). “

<p>This brief description of changes to the Plan is meant to provide a summary of information about the Plan; however, the actual ConocoPhillips Retirement Plan (including its titles) is the governing document. ConocoPhillips Company, the sponsor of the Plan, reserves the right to amend or terminate the Plan at any time, at its sole discretion. This document is not intended to modify our “at-will” employment arrangement.</p>
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