Pension Benefits for Final Average Earnings (FAE) Participants

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This booklet is the Summary Plan Description (SPD) for the Burlington Resources Inc. Pension Plan for Final Average Earnings Participants. The Burlington Resources Inc. Pension Plan is Title VI of the ConocoPhillips Retirement Plan. If there is any conflict between this SPD (or other administrative materials) and the official Plan documents, the official Plan documents will govern. The Company reserves the right to amend or terminate any plan at any time, at its sole discretion, according to the terms of the Plan. Nothing in this SPD creates an employment contract between the Company or its subsidiaries and affiliates and any employee.
Burlington Resources Inc. Pension Plan (Title VI of the ConocoPhillips Retirement Plan)

Pension Benefits For Final Average Earnings (FAE) Participants

The Burlington Resources Inc. Pension Plan is one part—called Title VI—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

In this SPD:

- “Company” refers to ConocoPhillips Company and all subsidiary and affiliated companies that have adopted the Title VI. In addition to ConocoPhillips Company, these companies are ConocoPhillips Alaska Pipelines, Inc. and, ConocoPhillips Expatriate Services Company. In some contexts, “Company” also refers to historical Burlington Resources companies that participated in Title VI.
- “Plan” refers to the ConocoPhillips Retirement Plan (as amended from time to time), including all of its Titles as listed above.
- The provisions of the Main Title and Title VI will be called “Title VI” to avoid confusion with other provisions of the Plan as a whole. The term “Title VI” can also refer to the Burlington Resources Inc., Pension Plan (before that plan was incorporated into the ConocoPhillips Retirement Plan).

The provisions in this SPD are those that generally apply to currently active participants in the Final Average Earnings (FAE) benefit formula of Title VI. The benefits of those participants who have previously terminated employment are generally governed by the provisions in effect at the time their employment ended unless subsequent amendments to the Plan or Title VI apply to them.
Separate SPDs describe the Cash Balance benefit formula of Title VI and the other Titles of the Plan.

Note: An annuity was purchased from Prudential for certain participants who were receiving monthly annuity payments on or before Jan. 1, 2018 from Title III. If an annuity was purchased on your behalf, you will need to contact Prudential for further information at 800-621-1089.

### Contact Information

Contact the ConocoPhillips Benefits Center if you have questions about Title VI, the ConocoPhillips Retirement Plan or for any other Title VI or ConocoPhillips Retirement Plan-related business.

<table>
<thead>
<tr>
<th>Contact/Address</th>
<th>Phone</th>
</tr>
</thead>
<tbody>
<tr>
<td>ConocoPhillips Benefits Center</td>
<td>(800) 622-5501 or</td>
</tr>
<tr>
<td>P.O. Box 661073</td>
<td>(718) 354-1344</td>
</tr>
<tr>
<td>Dallas, TX 75266-1073</td>
<td>8:00 a.m. to 6:00 p.m.</td>
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<td>Central Time, Monday-</td>
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<td>Friday</td>
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</tbody>
</table>

**Web:**
- Visit [hr.conocophillips.com](http://hr.conocophillips.com) to view benefit plan summaries and information.
- Visit Your Benefits Resources (YBR) through HR Express at [https://digital.alight.com/conocophillips](https://digital.alight.com/conocophillips) to view pension, retirement planning and personal information.
Title VI Plan Highlights

The Burlington Resources Inc. Pension Plan (Title VI of the ConocoPhillips Retirement Plan) has two separate benefit formulas:

- The “Final Average Earnings (FAE) benefit formula”; and
- The “Cash Balance benefit formula.”

This Summary Plan Description applies only to “FAE Participants,” that is, participants whose retirement benefit is calculated according to the Title VI Final Average Earnings (FAE) benefit formula.

Benefits for “Cash Balance Participants” (whose retirement benefit is calculated according to the Title VI Cash Balance benefit formula) are described in a separate SPD, which is available from the ConocoPhillips Benefits Center.

- If you were a regular, full-time non-union employee, you were eligible to participate in Title VI on the first day of the month that coincided with or followed your date of hire. Eligible employees who were part-time or temporary employees had to satisfy the service requirements described on page 7.
- The Company pays the entire cost of the Plan. Employee contributions are not required or allowed.
- You are fully vested in Title VI after you have completed five years of service with the Company. “Vested” means you have a non-forfeitable right to a Title VI benefit upon termination of employment even if you leave the Company before retirement. By determination of the Benefits Committee on Dec. 23, 2008, Title VI (when it was a separate plan and prior to its merger into the ConocoPhillips Retirement Plan) experienced a partial plan termination, and as a result of such, all participants in Title VI as of Jan. 1, 2006 are fully vested in any benefits accrued as of or after that date regardless of their date of employment termination.
- Benefits are based on your final average monthly earnings (average of your highest-paid 36 consecutive months within your last one hundred twenty (120) months) and years of credited service.
- You can retire with full benefits when you reach your Normal Retirement Date, which is the first day of the month on or after the later of, the day you reach age 65 or the earlier of the date you have completed five years of service or Title VI participation.
- You meet the early retirement eligibility with reduced benefits if at your employment end date, you are vested, are at least age 55 and you have 10 or more years of credited service. If you retire early, a supplemental benefit is payable to age 65.
You may commence your benefit as of the first of the month after your employment end date. The benefit will be reduced for early receipt if commenced before your Normal Retirement Date.

Your spouse may qualify for survivor benefits if you are vested and die before receiving Title VI benefits, provided you were married to that spouse throughout the one-year period ending on the date of your death.

If you were actively employed with the Company on or after Jan. 1, 2009, and have no spouse as of the date of your death, non-spouse beneficiaries that you designate will be paid the death benefit.

If you elect a joint and survivor annuity option and die after your benefits have commenced, at your death your surviving spouse or beneficiary will receive a monthly benefit equal to 25%, 50%, 75% or 100% of the amount you received, depending on the option you elect.

You may elect to receive your benefit as monthly annuity payments or as one lump-sum payment (subject to spousal consent rules if you are married).

Benefits you may receive from Title VI are in addition to payments you may receive from the ConocoPhillips Savings Plan or from Social Security (in which you and the Company both participate).

If you are a former employee of The El Paso Company, Maxus Energy Corporation, Unicon, Union Texas Petroleum Corporation, Enron Oil & Gas China Ltd. or The Louisiana Land and Exploration Company (LL&E), and you are a participant in Title VI, additional rules may apply to you. See “Additional Rules for Certain Participants Affected by Mergers or Acquisitions” beginning on page 23 for details.

About Title VI

The Plan, of which Title VI is a part, is sponsored by ConocoPhillips Company.

The Plan is designed to provide retirement income that will supplement your income from other sources — such as Social Security, the ConocoPhillips Savings Plan and your personal savings.

Since this is only a summary of your Title VI benefits, you may have some questions about your benefits that are not answered here. For further information, you may contact the ConocoPhillips Benefits Center.
Eligibility

You were eligible to participate in Title VI prior to Mar. 31, 2006 if:

- You were an employee of one of the participating companies listed immediately below:
  - Burlington Resources Inc.;
  - BR Services Inc.;
  - Glacier Park Company;
  - Meridian Minerals Company;
  - Burlington Resources Oil and Gas Company (formerly known as Meridian Oil Inc. and subsequently merged into Burlington Resources Inc.);
  - El Paso Natural Gas Company;
  - Plum Creek Timber Company Inc.;
  - Plum Creek Management Company; or
  - The Louisiana Land and Exploration Company (subsequently merged into Burlington Resources Inc.);

- You were either a regular, full-time employee or a part-time or temporary employee who met the service requirements described below; and

- You were not covered by a collective bargaining agreement.

Nonresident aliens with no U.S. source income, leased employees, and persons classified as independent contractors (even if later retroactively classified as employees) were not eligible for coverage under Title VI.

On Jan. 1, 2009, active employees of Burlington Resources Inc. were moved to employment of the Company.

Participation in Title VI

Under the rules in effect prior to Jan. 1, 2003, if you were an eligible employee, you began participation in Title VI on the first day of the month after you completed a period of 12 consecutive months of employment with at least 1,000 hours of service. The first 12-month period began on your employment commencement date. If you had fewer than 1,000 hours during your first 12 months of employment, you could participate in Title VI after you completed a calendar year of employment in which you had at least 1,000 hours of service.

New participation rules applied beginning on Jan. 1, 2003. Under these new rules, if you were an eligible employee and had not met the requirements for participation
described above prior to Jan. 1, 2003, you began participation in accordance with the following rules:

- If you were not a part-time or temporary employee, you began participation in Title VI on the later of (i) Jan. 1, 2003 or (ii) the first day of the month coinciding with or next following your date of hire.

- If you were a part-time or temporary employee, you began participation in Title VI on the later of (i) Jan. 1, 2003 or (ii) the first day of the month coinciding with or next following the later of:
  - six months after your date of hire; or
  - completion of 1,000 hours of service during the 12-month period beginning on your date of hire or during any calendar year.

Once you became a member of Title VI, your service, used to determine eligibility, became part of your **credited service** as explained in the following sections of this summary.

You earn an **hour of service** for each hour you are entitled to be paid by an employer participating in Title VI. This means you earn hours of service for time when you are actively at work and for paid time off, such as holidays, vacation, sick days, disability leave, layoff, jury duty, military duty and paid leaves of absence. If you are not paid on an hourly basis, you are credited with 190 hours of service for each month in which you have at least one hour of service.

As used in this section:

- A “part-time employee” is an employee whose regular work week is expected to be 20 hours or less.

- A “temporary employee” is an employee who is hired for a period that is not expected to be more than six months in duration.

**If you were first hired on or after Jan. 1, 2003**, you are eligible for benefits under the Title VI Cash Balance benefit formula rather than the Title VI Final Average Earnings (FAE) benefit formula described in this Summary Plan Description. See the separate Summary Plan Description for Cash Balance Participants under Title VI.

**Persons hired prior to Jan. 1, 2003** were eligible to participate in the Title VI FAE benefit formula upon meeting the requirements for Title VI participation. You are an FAE Participant only if you were an FAE Participant in the Title VI FAE benefit formula on Mar. 30, 2006 and an eligible employee on Mar. 31, 2006. If you were an FAE Participant on Mar. 31, 2006, you currently are eligible to continue participation in the Title VI FAE benefit formula. Any person who was not a participant in the Title VI FAE benefit formula on Mar. 31, 2006 is not eligible to participate in the Title VI FAE benefit formula after Mar. 31, 2006.
If You Are Rehired

If you were a Title VI participant, left the Company and were rehired as an eligible employee on or after Mar. 31, 2006 but prior to Jan. 1, 2019, you automatically became a participant in the ConocoPhillips Cash Balance Account (Title II of the ConocoPhillips Retirement Plan).

If you were not a Title VI participant when you left the Company and were later rehired prior to Mar. 31, 2006, you must have satisfied the eligibility requirements in the same way as a new employee. In that case, service earned before termination counts towards the 1,000 hours of service for eligibility if it falls within the applicable 12-month period.

If you were rehired by the Company on or after Mar. 31, 2006 but prior to Jan. 1, 2019 following a Break in Service and again became a participant in the ConocoPhillips Retirement Plan:

- You participate in the ConocoPhillips Cash Balance Account (Title II of the ConocoPhillips Retirement Plan) rather than in Title VI with respect to your period of service after your rehire. You began participation in Title II with a zero beginning balance.
- You will retain your Title VI benefits accrued prior to the Break in Service (based on your period of credited service and earnings prior to the Break in Service), but will accrue no further benefits under Title VI after your rehire.

If you were rehired by the Company on or after Jan. 1, 2019 following a Break in Service, you will participate in the Company Retirement Contribution in the ConocoPhillips Savings Plan.

- You will retain your Title VI benefits accrued prior to the Break in Service (based on your period of credited service and earnings prior to the Break in Service), but will accrue no further benefits under Title VI after your rehire.

A “Break in Service” begins on the date you quit, retire or are discharged or on the first anniversary of your absence from work for any other reason. However, the date of commencement of the Break in Service is delayed for one year if you are absent due to pregnancy, birth or adoption of a child or caring for a child immediately following birth or adoption. A Break in Service ends on the date you again commence employment.
If You Are A Reemployed Veteran

Federal law gives you certain rights if you voluntarily or involuntarily leave the Company to serve in any of the United States uniformed military services, including the Coast Guard, for active duty or training. To qualify for these rights, you must give the Company advance written or verbal notice of your upcoming leave for military service and you must report back to work within certain time periods, depending on the length of your military service.

If you satisfy these requirements, the time you are away for military service is counted for vesting and benefit accrual purposes. Generally, a maximum of five years of military service will receive this treatment, unless service is extended due to a national emergency.

For more information, see the ConocoPhillips Military Leave Policy or contact the ConocoPhillips Benefits Center.

Credited Service

Generally, “credited service” means the length of time you work for the Company or another employer participating in Title VI. You generally begin earning credited service on your first date of employment with a participating employer. You generally continue earning credited service until you leave the Company and other participating employers, are discharged, retire or die. If you were hired by Burlington Resources Inc. (or another employer participating in Title VI) as a result of an acquisition or merger with another company, specified credited service under the other company’s qualified retirement plan may also count as credited service under Title VI. Contact the ConocoPhillips Benefits Center to find out if credited service with another company applies to Title VI, or see pages 23 – 25 for more details.
Credited service is an important factor in determining your benefits under Title VI. Different rules applied in determining credited service before and after Jan. 1, 1999.

- **Effective Jan. 1, 1999,** you earned credited service for each year and month of service with the Company or another employer participating in Title VI. Service for this purpose means the period of time during which you were paid or entitled to payment for performance of work duties, which began on Jan. 1, 1999 (or the date you started employment, if later) and ending with the date you quit, retire, are discharged or die (or, if earlier, the first anniversary of your absence from work for any other reason). You receive credit for a month of service as long as you perform at least one hour of service during the month.

- **On or after Jan. 1, 1989 but prior to Jan. 1, 1999,** you earned one year of credited service for each calendar year (other than the calendar year in which you became or ceased to be an employee) in which you completed at least 1,000 hours of service for the Company or another employer participating in Title VI. You earned a prorated amount of credited service for the years in which you first became or ceased to be an eligible employee. For example, if you worked three months during your first year of employment, you would have received one quarter of a year of credited service for that calendar year. You received credit for each month in which you completed at least one hour of service as an eligible employee for a participating employer.

See the definition of “hour of service” on page 8.

You also earn credited service for the following periods of time:

- All credited service you may have had under the Burlington Northern Inc. Pension Plan and other recognized predecessor plans; or

- Time prior to age 65 while you are totally and permanently disabled, provided that your disability began before Jan. 1, 1999 or you completed 10 years of credited service (not counting the period of disability before you became disabled) prior to becoming disabled; or

- Time when you are on a leave of absence authorized by the Company, provided that you return to active work (or are excused by the Company from returning to active work) at the end of the authorized leave of absence; or

- Before Jan. 1, 1999, time when you were laid off due to a reduction in force for a period of 12 consecutive months or less.
Cost of the ConocoPhillips Retirement Plan

The Company pays the cost of the ConocoPhillips Retirement Plan, of which Title VI is a part, by making contributions to the Plan’s trust fund. The amount of this contribution is determined with the help of an actuary. This independent specialist calculates how much money the Company must place in the pension fund to meet funding standards based on the Plan provisions.

The Plan’s assets are held in the trust fund. The assets of the trust fund can only be used to pay Plan benefits and administrative costs. Generally, the assets can be returned to the Company only if the Plan is terminated and all of the vested benefits are paid. You can find more details about the trustee in the Other Information/ERISA section beginning on page 33 of this handbook.

Retirement Benefits

Your Normal Retirement Benefit

You may begin receiving full pension benefits from Title VI at your Normal Retirement Date. Your Normal Retirement Date under Title VI is the first day of the month coinciding with or following the later of:

- Your 65th birthday, or
- The earlier of:
  - the fifth anniversary of the date you began participation in Title VI, or
  - the date you complete five years of service.

Your Monthly Benefit

Your monthly Title VI FAE benefit formula pension benefit (payable in the form of a single life annuity for your life alone commencing on your Normal Retirement Date) is calculated using this formula.

\[
\text{Benefit} = \left(1.1\% \text{ of Final Average Monthly Earnings} + 0.5\% \text{ of Final Average Monthly Earnings above the Monthly Breakpoint}\right) \times \text{Credited Service (no maximum)}
\]

If you are entitled to benefits under the retirement plan of certain merged or acquired companies, your Title VI benefit may be modified. See pages 23 – 25 regarding additional rules.
In no event will your benefit under Title VI be less than the accrued benefit you earned as of the date of any change that affects how benefits are determined in the future.

“Final average monthly earnings” is the average of your highest-paid 36 consecutive months of employment within the 120 months immediately prior to your termination of employment. If you have less than 36 consecutive months of employment, your final average monthly earnings will be based on your average earnings during your most recent 36 months of employment (whether or not consecutive) or your total period of employment, whichever is less. The “earnings” used to figure your final average monthly earnings include your base earnings, overtime pay, shift differentials, pre-tax employee contributions to the ConocoPhillips Savings Plan and other pre-tax benefit participation, and eligible annual non-deferred cash incentive bonuses (when paid). In addition, if you have credited service under a predecessor plan, your final average monthly earnings may include amounts recognized as earnings for benefit accrual purposes under that plan.

“Earnings” used to figure your final average monthly earnings exclude payments under nonqualified deferred compensation plans, stock option, stock bonus, capital income and phantom stock plans, severance benefits, unused vacation, and all other commissions and extra or added compensation or benefits of any kind. Any earnings during any year in excess of a dollar limitation, which is $280,000 in 2019, are not considered in calculating your final average monthly earnings. This limit is subject to cost-of-living increases.

If you continue to earn credited service while you are on an authorized leave of absence, you are deemed to receive earnings while on leave equal to your earnings in the last full calendar month before your leave began, less any non-deferred annual incentive bonus paid in that month. Also, for any period during which you earn credited service while you are disabled, Title VI credits you with monthly earnings equal to your earnings in your last full calendar month of employment before you became disabled, less any non-deferred annual incentive bonus paid in that month. If you are disabled but do not earn credited service, your final average monthly earnings are determined on the date you stopped earning credited service.

“Monthly breakpoint” is a dollar amount equal to 1/36th of the Social Security wage base in effect in the year you leave the Company. For 2019, the Social Security wage base — the maximum annual earnings subject to Social Security taxes — is $132,900, so the monthly breakpoint for 2019 is $3,691.67, which is 1/36th of $132,900.
For example ...

Suppose you retire in 2019 at age 65 with 24 years of credited service, and your final average earnings are $5,000 a month. Your earnings above the monthly breakpoint are $1,308.33 ($5,000 – $3,691.67). Your monthly pension benefit in the form of a single life annuity would be figured as follows:

\[
\begin{align*}
1.1\% \text{ of Final Average Monthly Earnings (1.1\% x } \$5,000) & = \$55.00 \\
0.5\% \text{ of Final Average Monthly Earnings} & \text{ above the Monthly Breakpoint (0.5\% x } \$1,308.33) & + & \$6.54 \\
& \text{ times} & \times & 24 \\
& \text{equals} & & \$1,476.96 \\
\end{align*}
\]

In this example, you would receive a pension of $1,476.96 a month for the rest of your life, with payments stopping at your death.

This example is based on Title VI FAE benefit formula provisions in effect as of Jan. 1, 2019. It assumes that there are no reductions for accrued benefits under another employer’s retirement plan.

Your Early Retirement Benefit

Your early retirement benefit is figured the same way as a normal retirement benefit, based on your credited service, final average monthly earnings and the Social Security wage base as of the day you leave employment.

You may elect early retirement if you leave the employer (defined as the Company and any subsidiary or other entity in which ConocoPhillips directly or indirectly has an ownership interest of at least 80%) after you reach age 55, as long as you have at least 10 years of credited service. Your monthly benefit may commence as of the first day of any month after your employment end date and before your Normal Retirement Date. This benefit is reduced to allow for the fact that you are expected to receive it for more years.

In addition, if you elect to retire early — between the ages of 55 and 64 — you also have the option of deferring your monthly pension benefit until you reach age 65. In this case, your benefits are not reduced for early retirement.
How Your Benefit is Reduced for Early Commencement

If you retire early and elect to begin receiving benefits, your benefit is reduced to reflect payments over a longer period of time. In general, your benefit is reduced one-sixth of 1% for each month (2% for each year) that it is paid before age 65.

For example ...

Suppose that, after 24 years of credited service, you retired at age 60. Also assume that you would be eligible for an unreduced benefit of $1,500 a month beginning at age 65.

Using these assumptions, the following chart shows how much your benefit would be reduced for each year that the start date of your benefit precedes your 65th birthday:

<table>
<thead>
<tr>
<th>Age When Payments Begin</th>
<th>Percentage of Reduction</th>
<th>Amount Paid</th>
</tr>
</thead>
<tbody>
<tr>
<td>65</td>
<td>0%</td>
<td>$1,500</td>
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<tr>
<td>64</td>
<td>2%</td>
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<tr>
<td>63</td>
<td>4%</td>
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<tr>
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<td>6%</td>
<td>$1,410</td>
</tr>
<tr>
<td>61</td>
<td>8%</td>
<td>$1,380</td>
</tr>
<tr>
<td>60</td>
<td>10%</td>
<td>$1,350</td>
</tr>
</tbody>
</table>

Under these assumptions, if your payments began at age 60, you would receive a monthly retirement benefit of $1,350.

If you were a participant in Title VI on Dec. 31, 1998, your early retirement benefit will not be less than the benefit earned on that date.

Supplemental Early Retirement Benefit

If you retire early and begin receiving early retirement benefits, supplemental benefits are payable monthly, in addition to your early retirement benefits, until you reach age 65.

The supplemental early retirement benefit is equal to:

\[
\text{1% of Final Average Monthly Earnings up to the Monthly Breakpoint times Credited Service (no maximum)}
\]

Your supplemental early retirement benefits are reduced by one-sixth of 1% for each month (2% per year) that your benefits begin before age 65.
For example …

Using the assumptions in the earlier example, your supplemental early retirement benefit would be calculated as follows:

\[
1\% \text{ of Final Average Monthly Earnings up to the Monthly Breakpoint (} 1\% \times \$3,691.67) = \$36.92
\]

\[
\text{times}
\]

\[
\text{Credited Service (24 years)} \times 24 = \$886.08
\]

Your supplemental benefit of $886.08 would then be reduced by 10%, or $88.61, for payments to start at age 60. In this example, you would receive a supplemental benefit of $797.47 a month ($886.08 – $88.61) until you reach age 65.

Your Deferred Retirement Benefit

You may continue to work past age 65. In this case, your benefits would begin when you leave employment.

Your deferred benefit will take into account your service and earnings beyond your Normal Retirement Date and the Social Security wage base when you leave work. In no event will your benefit be less than the benefit you would be entitled to if you had retired on your Normal Retirement Date, actuarially increased to reflect later commencement.

Vested Termination Benefits: If You Leave Before Retirement

You become fully “vested” when you complete a period of service of at least five years. You also become fully vested regardless of your period of service on the date you have both attained age 65 and completed five years of Title VI participation, provided you are still an employee on that date.

Being vested means you have a non-forfeitable right to the benefits you have accrued under Title VI when you terminate your employment with the employer.
For vesting purposes, your period of service is the period beginning on the date your employment starts and ending on the date you quit, retire, are discharged or die (or, if earlier, the first anniversary of your absence from work for any other reason). If your employment terminates and you resume employment within one year of your initial absence from work, your period of absence is also treated as a period of service for vesting purposes.

If you leave the employer before becoming vested, you forfeit your benefits under Title VI.

If you leave the employer after you are vested but before you are eligible for early retirement (that is, before you are age 55 with at least 10 years of credited service), you will be entitled to a “vested termination” benefit from Title VI.

Any vested benefit you are entitled to receive is figured in the same way as a normal retirement benefit, using your credited service and final average monthly earnings and the Social Security wage base as of your last day of work, and then reduced if it is paid before your Normal Retirement Date.

If the lump-sum present value of your vested termination benefit is greater than $5,000, you may choose to receive your benefit when you terminate employment with the employer. Your benefit will be calculated as of the first day of the month following your employment end date and will be paid or commence to be paid to you as soon as administratively possible thereafter. If you do not receive an immediate distribution, you can begin to receive your vested termination benefit as of the first day of any month thereafter, but not later than your Normal Retirement Date.

If you elect to have benefits begin before your Normal Retirement Date, your benefit is reduced to reflect the longer period of time over which your benefit is paid. The reduction is 0.4167% for each of the first 120 months your benefit commencement date precedes your Normal Retirement Date — 5% per year for the first 10 years — and reduced actuarially for any additional months.

For example ...

Bob terminates employment at age 52 with 12 years of credited service. He is vested but not eligible for early retirement. Bob has earned a monthly benefit of $750 per month payable at age 65. His benefit would be reduced to $282.42 if he elected to have benefits begin immediately (at age 52).

Bob would receive this monthly benefit for the rest of his life, with benefits stopping at his death.
Automatic Lump-Sum Payments for Small Benefits

If the lump-sum present value of your vested termination benefit is $5,000 or less, participants will be notified of the payment options prior to distribution. If a participant fails to respond to the distribution notice, and the benefit amount is less than $1,000, the benefit will be paid directly to you. If the benefit is greater than $1,000 but equal to or less than $5,000, the benefit will be automatically rolled over to an IRA. The IRA will be established in the participant’s 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 the ConocoPhillips Benefit Center for additional information regarding automatic rollovers.

If You Are Rehired

If you were vested when you terminated employment and were later rehired as an eligible employee prior to Jan. 1, 2003, your credited service earned during your prior period of service would continue to count towards your credited service. Your benefit following your rehire will be calculated with all credited service and earnings, and then reduced to reflect benefits, if any, you have already received. **Note:** The Title VI FAE benefit formula calculation was closed to new participants (including rehires) on Jan. 1, 2003.

If you were rehired into a company participating in Title VI on or after Jan. 1, 2003 but prior to Mar. 31, 2006, you became a “Cash Balance Participant,” meaning your benefits will be calculated under the Title VI Cash Balance benefit formula. **Note:** Title VI (including the Title VI Cash Balance benefit formula calculation) was closed to new entrants on Mar. 31, 2006.

If you were hired or rehired into a ConocoPhillips company participating in the ConocoPhillips Retirement Plan on or after Apr. 1, 2006 but prior to Jan. 1, 2011, and met eligibility for participation, you participate in the ConocoPhillips Cash Balance Account (Title II of the ConocoPhillips Retirement Plan), with a zero Title II opening balance. If you had already begun receiving monthly benefits under Title VI, these Title VI benefits ceased.

If you were hired or rehired on or after Jan. 1, 2019, and have commenced your Title VI annuity benefit, your annuity benefit will continue under Title VI and you will participate in the Company Retirement Contribution in the ConocoPhillips Savings Plan.

If you were not vested when you terminated employment and were later rehired as an eligible employee, your credited service depends on how long you were away from the Company. If you were gone for five or more consecutive years, any credited service, any period of vesting service and any accrued benefit earned before your termination were forfeited and were not reinstated when you were rehired. Rehires on or after Apr. 1, 2006 but prior to Jan. 1, 2019 will participate in the ConocoPhillips Cash Balance Account (Title II of the ConocoPhillips Retirement Plan), if eligible.
If you were gone for fewer than five consecutive years, your credited service and period of vesting service before your termination were restored as soon as you were rehired.

In determining whether you were gone for five years, your period of absence is measured from the date on which you quit, retired or were discharged (or, if earlier, the first anniversary of your absence from work for any other reason). Such period will commence up to one year later if you were absent due to pregnancy, birth or adoption of a child, or caring for a child immediately following birth or adoption.

If you were rehired on or after Jan. 1, 2003 but prior to Mar. 31, 2006 following a Break in Service of at least one year, you shall participate in the Cash Balance formula of Title VI for this period of employment.

If you are rehired on or after Mar. 31, 2006 but prior to Jan. 1, 2019 following a Break in Service, your benefit in Title VI will be maintained (minus any benefit already paid) and you will participate in the ConocoPhillips Cash Balance Account (Title II of the ConocoPhillips Retirement Plan) starting with a zero balance.

If you are rehired on or after Jan. 1, 2011, prior to Jan. 1, 2019, and have commenced your Title VI annuity benefit, your annuity benefit will continue under Title VI and you will participate in the ConocoPhillips Cash Balance Account (Title II of the ConocoPhillips Retirement Plan) starting with a zero balance.

**Limitations on Plan Benefits**

The Plan limits the benefits payable to highly paid participants. These limits are set by law. If your benefit is affected, you will be notified.

**How Your Title VI Pension Benefits Are Paid**

Under Title VI, if the lump-sum present value of your vested accrued benefit is greater than $5,000, you may choose to have your normal, early, deferred or your vested termination retirement benefits paid in a number of ways. After benefits begin, however, you may not change the form of payment.

The automatic payment method used depends on your marital status at the time you begin receiving benefits. The payment methods are:

- **Single life annuity**, the automatic payment method if you are single (or an optional form of payment if you are married);
- **25% joint and survivor (25% J&S) annuity**, an optional form of payment;
- **50% joint and survivor (50% J&S) annuity**, the automatic payment method with your spouse as beneficiary if you are married;
- **75% joint and survivor (75% J&S) annuity**, an optional form of payment;
- **100% joint and survivor (100% J&S) annuity**, an optional form of payment;
- **10-year certain and life**, an optional form of payment; or
- **Lump-sum payment**, the automatic form of payment if your distribution is $5,000 or less (an optional form of payment if your distribution is greater than $5,000).

**Note:** If you are married when your payments begin you may reject the automatic 50% J&S payment method with your spouse as beneficiary only if you obtain your spouse’s consent to any other payment method and/or beneficiary designation (unless you select the 75% or 100% J&S payment method with your spouse as beneficiary). Your spouse must sign a consent form and have it witnessed by a notary public.

**Single Life Annuity**
A single life annuity provides you with a lifetime monthly benefit. Benefits stop when you die.

If you are not married when your benefit payments start, the automatic form of payment for you is a single life annuity. To elect this optional form of payment if you are married, your spouse must sign a consent form and have it witnessed by a notary public.

**Joint and Survivor (J&S) Annuity**
A J&S annuity provides a reduced monthly benefit for your lifetime and, after you die, provides your surviving beneficiary with a specified percentage (25%, 50%, 75% or 100%) of the benefit you were receiving before your death. The monthly amount you receive under a J&S annuity is smaller than the amount paid under a single life annuity, because your pension is expected to be paid over two lifetimes. The amount of the reduction depends on your age and your beneficiary’s age when benefits start. All of the J&S annuity options are actuarially equivalent to the single life annuity.

If you are married when your benefit payments begin, the automatic form of payment for you is a 50% J&S annuity with your spouse as the beneficiary. You need your spouse’s consent to choose the 25% J&S annuity, or to name a beneficiary other than your spouse. For your spouse to give this consent, he or she must sign a consent form and have it witnessed by a notary public. However, you can choose the 50%, 75% or 100% J&S annuity without your spouse’s consent as long as your spouse is the beneficiary.

The 25%, 75% and 100% J&S annuity payment methods work in the same way as the 50% J&S annuity, with 25%, 75% or 100%, respectively, of your reduced benefit continuing to your surviving beneficiary after your death.
10-Year Certain and Life Annuity

If you choose this optional form of payment, you receive a reduced monthly benefit until your death. Under this option, a minimum of 120 months — 10 years — of payments must be made under Title VI. If you die before 120 payments are made, your designated beneficiary receives the remaining payments until a combined total of 120 payments are made. If your beneficiary also dies before the total 120 payments are made, any remaining payments will be paid to your beneficiary’s estate. Monthly benefits under this option are less than the single life annuity to reflect the value of this minimum 120-month benefit form.

If you live longer than the guaranteed payment period of 120 months, your pension benefit will continue for the remainder of your life and will end at your death. In this case, your beneficiary will not be eligible to receive a pension benefit after your death.

This optional form of payment is actuarially equivalent to the single life annuity.

If you are married and elect this option, your spouse must sign a consent form and have it witnessed by a notary public.

Lump-Sum Benefit

The lump-sum benefit option pays your benefit as a single payment. It is available if you are single or married. If you are married, your spouse must sign a consent form and have it witnessed by a notary public to elect this optional form of payment.

For a benefit other than a vested termination benefit, the lump-sum payment will be the actuarial equivalent of your early, normal or deferred retirement benefit (whichever applies), determined according to Title VI provisions. For a vested termination benefit, the lump-sum payment will be the actuarial equivalent of your normal retirement benefit.

The actuarial bases (mortality tables and interest rate types) used to convert a single life annuity to a lump-sum payment vary depending on the period in which your Title VI benefit was earned.

The benefit earned prior to Jan. 1, 2009 (reduced if and as appropriate for early commencement), is converted to a lump sum using the monthly average of 30-year Treasury securities rates as published by the Federal Reserve or the U.S. Treasury. The rate used to determine the lump sum of that benefit will be the lower of:

- The rate for the fourth month before the calendar quarter in which you begin your benefit; or
- The rate for the month before the month in which your benefit begins, provided that rate is one percentage point or more lower than the rate for the fourth month before the calendar quarter in which you begin your benefit.
The mortality table used to convert the benefit earned prior to Jan. 1, 2009, is the 1994 Group Annuity Reserving (GAR-94) Table projected to 2002 consisting of a 50% female/50% male gender mix and applied as a unisex table.

The benefit earned on or after Jan. 1, 2009 (again, reduced if and as appropriate for early commencement), is converted to a lump sum using the three segment interest rates derived from the corporate bond yield curve as cited in Section 417(e)(3) of the Internal Revenue Code. These rates used will be the rates for the fourth month before the calendar quarter in which the benefit is commenced.

The mortality table used to convert the benefit earned on or after Jan. 1, 2009, is the table found in Section 417(e)(3) of the Internal Revenue Code as prescribed for use in the year of commencement.

If your Title VI benefit includes both amounts earned prior to Jan. 1, 2009, and amounts earned on or after Jan. 1, 2009, the lump sum will be the combination of the lump sum of the benefit earned prior to Jan. 1, 2009 (using the above-referenced actuarial basis) and the lump sum of the benefit earned on or after Jan. 1, 2009 (using the above-referenced actuarial basis for it) in an A+B method.

As required by law, in no event shall the lump sum of your full accrued benefit payable at commencement in single life form be less than that derived using the mortality table and three segment interest rates as described in Section 417(e)(3) of the Internal Revenue Code. This is referred to as the legally-required minimum lump sum.

If the total value of your vested benefit is $5,000 or less when you leave the Company or retire, you will be notified of the payment options prior to distribution as soon as administratively possible. If a participant fails to respond to the distribution notice, and the benefit amount is less than $1,000, the benefit will be paid directly to you. If the benefit amount is greater than $1,000 but equal to or less than $5,000, the benefit will be automatically rolled over to an IRA. The IRA will be established in the participant’s 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 the ConocoPhillips Benefit Center for additional information regarding automatic rollovers.
Additional Rules for Certain Participants Affected by Mergers or Acquisitions

The rules described in this section apply to participants who became employees of the Company in connection with certain mergers or acquisitions.

Former Employees of the El Paso Company and Affiliated Companies

If you were an active participant in the Employees Retirement Income Plan of The El Paso Company and Affiliated Companies (the El Paso Plan) on Dec. 31, 1984, your normal retirement benefit will be the greater of the benefit you have earned under Title VI or 102% of the following:


Keep in mind, your monthly benefit under the former El Paso Plan will be reduced if you retire:

- Before meeting the Rule of 85 requirements (age plus service equals 85); or
- After age 55, but before reaching age 65 and before earning 10 years of credited service.

In this case, benefits are reduced 3% for each of the first five years and 5% for each of the next five years your retirement date precedes age 65 (pro-rated for partial years).

If you are entitled to receive an annuity under the Group Annuity Plan in effect on Dec. 31, 1984, through The El Paso Company and Affiliated Companies, and benefits under Title VI are greater, benefits under Title VI will be reduced by the amount of the annuity being received under the Group Annuity Plan.
Maxus Energy Corporation

This paragraph applies to former employees of Maxus Energy Corporation who were hired by a participating employer on June 16, June 20, or July 1, 1994. The credited service for vesting and benefit accrual purposes under Title VI for this group of employees includes credited service earned under the Maxus Career Average Retirement Income Plan (“Maxus Plan”) on or after Feb. 1, 1987. The accrued benefit under Title VI is reduced by the accrued benefit earned under the Maxus Plan from and after Feb. 1, 1987.

Unicon

This paragraph applies to former employees of Unicon who were hired by a participating employer on June 23, Aug. 1, or Nov. 16, 1990. The credited service for vesting and benefit accrual purposes under Title VI for this group of employees includes credited service earned under the Union Texas Petroleum Salaried Employees’ Pension Plan (“UTP Plan”). The accrued benefit under Title VI will not be less than the employee’s accrued benefit under the UTP Plan on his or her last day of employment with Unicon.

Union Texas Petroleum Corporation

This paragraph applies to former employees of Union Texas Petroleum Corporation who were hired by a participating employer between Sept. 17 and Dec. 31, 1991. The credited service for vesting and benefit accrual purposes under Title VI includes credited service earned under the UTP Plan. The accrued benefit under Title VI will be reduced by the employee’s benefit earned under the UTP Plan.

Enron Oil & Gas China Ltd.

This paragraph applies to former employees of Enron Oil & Gas China Ltd. who were hired by a participating employer in Sept. 2001 following the Company’s acquisition of certain assets of Enron Oil & Gas China Ltd. Service with Enron Oil & Gas China Ltd. is included in such employee’s service for vesting and benefit accrual purposes under Title VI. The accrued benefit under Title VI will be reduced by the actuarial equivalent of the employee’s vested cash balance account balance under the Enron Corp. Retirement Plan as of Aug. 31, 2001 adjusted for interest until the benefit commencement date (except that, if distribution is made in a lump sum, the offset will be in the amount of the employee’s cash balance account under the Enron Corp. Retirement Plan as of Aug. 31, 2001 adjusted for interest until the benefit commencement date).
The Louisiana Land and Exploration Company (“LL&E”)

This section applies to a participant in The LL&E Pension Plan on Dec. 31, 1998, who became an eligible employee in Title VI on Jan. 1, 1999. These individuals are called Former LL&E Plan Participants. The LL&E Pension Plan was merged into Title VI effective Jan. 1, 1999. The purpose of these provisions is to satisfy federal law regarding preservation of benefits following mergers of retirement plans and not to provide extra benefits to Former LL&E Participants.

Former LL&E Plan Participants became participants in Title VI on Jan. 1, 1999. Credited service under Title VI for a Former LL&E Plan Participant includes all years and months of benefit service credited under The LL&E Pension Plan as of Dec. 31, 1998. The period of service for vesting purposes under Title VI for a Former LL&E Plan Participant includes all years of service for vesting purposes credited under The LL&E Pension Plan as of Dec. 31, 1998.

A Former LL&E Plan Participant who had three years of service for vesting purposes under The LL&E Pension Plan on Dec. 31, 1998, is fully vested in his or her accrued benefit under Title VI upon disability, reaching age 50 with 10 years of credited service, or change in control, provided he or she was an employee on this date.

The accrued benefit of a Former LL&E Plan Participant will not be less than the sum of his or her accrued benefit under The LL&E Pension Plan as of Dec. 31, 1998, and the benefit otherwise determined under Title VI based only on credited service after Dec. 31, 1998. A normal retirement, early retirement or vested termination benefit payable to a Former LL&E Plan Participant under Title VI will not be less than the Former LL&E Plan Participant’s benefit determined under provisions of The LL&E Pension Plan as of Dec. 31, 1998.

In addition to the forms of payment available under Title VI, a Former LL&E Plan Participant is entitled to elect any form of payment offered under The LL&E Pension Plan as of Dec. 31, 1998.

For more information about how Title VI applies to Former LL&E Plan Participants, please contact the ConocoPhillips Benefits Center.

**Survivor Benefits**

Your spouse or (in some cases) a non-spousal beneficiary may be eligible to receive a monthly pre-retirement survivor benefit from Title VI if you die after becoming vested and before you begin receiving vested benefits under Title VI.

A pre-retirement survivor benefit is not payable to your spouse or other beneficiary if you were receiving benefits from Title VI at your death. In that situation, benefits will be payable according to the form of payment in place on your date of death.
The following chart summarizes the various forms of survivor benefits. The benefit varies depending on when your employment ends.

<table>
<thead>
<tr>
<th>Eligibility</th>
<th>Benefit Amount</th>
<th>Form of Benefit &amp; When Paid</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Employment ends before Jan. 1, 2009</strong></td>
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<td></td>
</tr>
<tr>
<td>Spouse (must have been married to your spouse on the date you die and for one year preceding your death)</td>
<td>Vested accrued benefit as of the date of your death, payable as a 50% J&amp;S annuity (calculated as if you had survived to the date benefits begin, had begun receiving benefits on that date in the form of a 50% J&amp;S annuity, and then died on the next day)</td>
<td>Payable as either a monthly annuity or in lump-sum form if elected by spouse and payable as of the first day of the month following your death, with actual payment occurring as soon as administratively practical</td>
</tr>
<tr>
<td></td>
<td>Reduced if benefits are paid before you would have attained age 65</td>
<td></td>
</tr>
<tr>
<td><strong>Employment ends on or after Jan. 1, 2009</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Spouse (must have been married to your spouse on the date you die and for one year preceding your death)</td>
<td>Vested accrued benefit as of the date of your death, actuarially adjusted for any difference between your and your spouse’s ages</td>
<td>Payable as monthly annuity or lump sum per spouse’s election</td>
</tr>
<tr>
<td></td>
<td>Reduced if benefits are paid before you would have attained age 65</td>
<td>Spouse may elect to begin the spousal survivor annuity benefit as of the first day of any month on or after your death, but not later than your Normal Retirement Date (or, if you worked past your Normal Retirement Date, the first day of the month on or after your date of death)</td>
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<tr>
<td></td>
<td></td>
<td><strong>OR</strong></td>
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<tr>
<td></td>
<td></td>
<td>Spouse may elect a lump sum actuarially equivalent to the monthly benefit, to be paid as of the first of the month following death. The lump-sum benefit may not be deferred</td>
</tr>
</tbody>
</table>
### Eligibility

<table>
<thead>
<tr>
<th>Eligibility</th>
<th>Benefit Amount</th>
<th>Form of Benefit &amp; When Paid</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-spouse beneficiary (if you are not married, with “married” defined as having been married to your spouse on the date you die and for one year preceding your death)</td>
<td>Vested accrued benefit as of the date of your death, adjusted to reflect any early retirement benefit or supplemental benefit payable</td>
<td>Payable as lump sum only, actuarially equivalent to the monthly benefit, payable as soon after death as administratively feasible</td>
</tr>
</tbody>
</table>

Keep in mind, payments are reduced if they are paid before you would have attained age 65. As a result, if your spouse is eligible to receive payments before you would have attained age 65, he or she may choose to postpone the beginning of annuity payments until the first day of any month on or before your Normal Retirement Date. A non-spouse beneficiary may not postpone payments.

If the value of your spouse’s pre-retirement survivor benefit is $5,000 or less, your spouse automatically receives this value in a lump-sum payment from Title VI in lieu of the monthly benefit described above.

### If You Become Disabled

If you became disabled prior to Jan. 1, 1999 or after completing 10 years of credited service (not counting any period of disability) prior to becoming disabled, you continue to earn credited service under Title VI during a period of disability until you retire or reach age 65, whichever comes first. For this purpose, disability means you are determined to be disabled by the granting of a disability award by the Social Security Administration or are determined to be disabled by your doctor.

Your benefit will be figured in the same way as a normal retirement benefit, or an early retirement benefit if you retire before age 65.
If You Return to Work After Benefits Begin

If you return to work after retirement or other termination of employment and you were receiving benefits during the time you were away from work, your benefits will cease upon your reemployment.

If you are rehired on or after Jan. 1, 2003 but prior to Mar. 31, 2006 following a Break in Service of at least one year, you shall participate in the Cash Balance formula of Title VI for this period of employment.

If you are rehired on or after Mar. 31, 2006 but prior to Jan. 1, 2019 following a Break in Service, your benefit in Title VI will be maintained (minus any benefit already paid) and you will participate in the ConocoPhillips Cash Balance Account (Title II of the ConocoPhillips Retirement Plan), starting with a zero balance.

If you are rehired on or after Jan. 1, 2011, prior to Jan. 1, 2019 and have commenced your Title VI annuity benefit, your annuity benefit will continue under Title VI and you will participate in the ConocoPhillips Cash Balance Account (Title II of the ConocoPhillips Retirement Plan) starting with a zero balance.

If you are rehired on or after Jan. 1, 2019, and have commenced your Title VI annuity benefit, your annuity benefit will continue under Title VI and you will participate in the Company Retirement Contribution in the ConocoPhillips Savings Plan.

How To Begin Receiving Your Benefit

Before your Title VI benefit can begin, you must:

- No longer be employed by the employer on your requested benefit commencement date;
- Have a vested benefit; and
- Properly complete and submit all forms and documents required for commencement to the ConocoPhillips Benefits Center no more than 180 days before your benefit commencement date. You are strongly encouraged to begin this process by requesting a benefit commencement packet approximately 60 – 90 days before your desired benefit commencement date. **In order to receive your requested benefit commencement date, you MUST have requested a benefit commencement packet by no later than the 15th day of the month before your requested benefit commencement date.**

When Benefits Begin

Title VI benefits are scheduled to begin on your Normal Retirement Date. However, you may elect to begin benefits on the first of the month of any month after your employment ends up to your Normal Retirement Date.
Benefits under Title VI are generally paid (lump-sum form) or started (annuity form) four to six weeks after your requested benefit commencement date if your benefit commencement application is timely requested and completed.

If You Continue Working Beyond Your Normal Retirement Date

- Your benefits will not begin on your Normal Retirement Date. Instead, they will begin on the first of the month following the date you actually leave employment.
- During the time you work after your Normal Retirement Date, you will continue to earn additional credited service and your benefit will take into account earnings and the Social Security wage base up to when you end employment. This may result in an increased benefit. In no event will your benefit be less than the benefit you would be entitled to if you had left employment on your Normal Retirement Date, actuarially increased to reflect the later commencement.

Mandatory Commencement

Your Title VI benefit must begin by no later than the earliest of the following dates:

- At your Normal Retirement Date, if you have terminated from employment before that date; or
- The first of the month after your employment ends if you work beyond your Normal Retirement Date.

Tax Considerations

For More Information

For more information on the tax implications of your distribution options, you should review the Special Tax Notice Regarding Plan Payments which is available from the ConocoPhillips Benefits Center. This notice contains pertinent disclosures specifically described by the Internal Revenue Service in connection with any distribution from a qualified retirement plan.

Any tax considerations mentioned in this summary 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.

All distributions from the Plan are subject to normal 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, by law, the Company must withhold 20% of your distribution, unless you elect a direct rollover of the distribution. 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.

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 tax. State income tax penalties may also apply. However, the additional 10% penalty may not apply if your payment is:

- Paid to you because you leave the employer during or after the year in which you reach age 55;
- Paid to you after you are permanently and totally disabled;
- Paid to you as equal (or almost equal) payments over your life expectancy (or your and your beneficiary’s combined life expectancies);
- Used to pay certain medical expenses; or
- Paid to your beneficiary after your death.

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

**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 the plan administrator 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**

The Benefits Center provides the forms and documents for claiming benefits under Title VI by an employee, participant, spouse or the authorized representative of such person.

**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 claim. Provide as much information about your claim situation as you can. Within 90 days (or within 180 days in special circumstances that require more time for processing, with you being notified of the circumstances requiring this extension and when the decision is expected to be made) after receipt of your claim, the Claims Administrator will notify you of the approval or denial of your initial appeal. The Claims Administrator may extend the initial decision period for disability appeals up to 40 days, and then for an additional 30 days provided you are properly notified of the extension.

If your initial appeal request to begin benefits (or other claim) 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 claim; 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 claim 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 final appeals that are 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 claim; and
- Notification of your right to bring legal action under Section 502(a) of ERISA within two years after the date the Benefits Committee, in writing or by electronic means, sends you its final appeal decision. 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 Burlington Resources Inc. Pension Plan — Title VI. It also gives you information you are required to receive under ERISA.

ERISA Plan Information

| ConocoPhillips Retirement Plan  
<table>
<thead>
<tr>
<th><em>(Includes the Burlington Resources Inc. Pension Plan — Title VI)</em></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Type of Plan</strong></td>
<td>Defined benefit pension plan that is intended to be qualified under Internal Revenue Code Section 401(a)</td>
</tr>
<tr>
<td><strong>Plan Number</strong></td>
<td>021</td>
</tr>
<tr>
<td><strong>Plan Year</strong></td>
<td>Jan. 1 – Dec. 31</td>
</tr>
<tr>
<td><strong>Sources of Contributions</strong></td>
<td>Prior to certain dates in the past, the Plan was funded by a combination of employee and Company contributions. Since those dates, the Plan has been funded entirely by Company 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 necessary to meet minimum funding standards. All Company contributions go into the 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.</td>
</tr>
</tbody>
</table>
| **Plan Trustees**           | Bank of New York  
1 Wall Street  
New York, NY  10286  
PNC Bank, N.A.  
249 5th 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 account 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 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 benefit at your normal retirement date, and what your normal retirement benefit would be at your normal retirement date if you stopped working as of the date of the statement. ERISA does not require the statement to be provided more than once a year. 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 initial appeal 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 claim 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 the ConocoPhillips Benefits Center or the Benefits Committee.

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, 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, 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. 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. 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 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 arising from the Plan, legal process may be served on the General Counsel of ConocoPhillips Company. The address is:

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

Service of legal process may also be made upon the trustees or the Benefits Committee 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** — (202) 326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at (800) 877-8339 and ask to be connected to (202) 326-4000; or
- **Via the Internet** — At [http://www.pbgc.gov](http://www.pbgc.gov).
Funding-Based Restrictions on Plan Benefits

Effective Jan. 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 Apr. 30 each year.

**When the Plan Changes or Ends**

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 or modification of the Plan will reduce the benefits you have earned as of the effective date of amendment or modification. If the Plan is ever terminated, the benefit you have earned as of the termination date 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 the Benefits Center 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 the Benefits Center.

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 latest date upon which your retirement benefit must start, your benefit is forfeited and used to reduce the cost of the Plan to the Company. If you are later located, your benefit will be restored and payment will be made, retroactive to the applicable date.