ConocoPhillips

Phillips Retirement Income Plan

Title I of the ConocoPhillips Retirement Plan

Effective July 1, 2020

This is the Summary Plan Description (SPD) for the Phillips Retirement Income Plan, Title I 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 Phillips Retirement Income Plan

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 Phillips Retirement Income Plan can play an important part as you plan for your retirement.

This Summary Plan Description (SPD) provides you with important information about the Phillips Retirement Income Plan. 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 Phillips Retirement Income Plan is one part — called Title I — 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 I, and we refer to this set of provisions as "Title I" 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 I apply to them.

Note: Benefits of certain Title I 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 36

In this SPD, the term "Company" refers to ConocoPhillips Company and all companies that have adopted the Plan (listed under "Who Is Eligible"). In some contexts, "Company" refers to the predecessor company "Phillips Petroleum Company." "Plan" refers to the ConocoPhillips Retirement Plan (as amended from time to time), including all of its titles as listed at left.

"Who Is Eligible," page 5

Title I has some special provisions that apply to certain participants:

- Former employees of General American Oil Company of Texas;
- Participants whose employment ended due to the sale of Applied Automation, Inc. to Mannesmann Capital Corporation;
- Certain employees who were participating in the retirement plans of Phillips Driscopipe, Inc. and Phillips Fibers Corporation on December 31, 1988; and
- Former employees of BP Amoco p.l.c. or Atlantic Richfield Company (ARCO) or their subsidiaries who became Phillips Petroleum Company employees on July 31, 2000 as a result of Phillips' acquisition of certain ARCO subsidiaries and assets.

These provisions are summarized in the Supplement at the end of this SPD (beginning on page 42). For more information on the special provisions, contact Fidelity.

Plan and Title I Highlights

Here is a quick glance at Title I and the Plan:

Am I eligible? *For more details see page 5.*	Generally, you are eligible if you were a participant in Title I on December 31, 2001. Employees hired or rehired after January 1, 2002 are no longer eligible to participate in Title I.
Do I need to enroll?	If you were eligible to participate prior to January 1, 2002, your participation was automatic. Eligibility for new entrants into Title I is closed.
Do I need to contribute? *For more details see page 6.*	No, the Company pays the entire cost of the Plan. However, in the past employee contributions were permitted.
Am I vested?	All Title I participants are vested in their benefit.
How much could I receive when I retire? *For more details see page 7.*	Your monthly retirement benefit is based on several factors, including your final average earnings, your months of credited service under the Title I, your primary Social Security (PSS) amount, 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 "When You Can Retire" on page 6 and "Early Benefit Commencement Calculation" on page 10.*	Your normal retirement date is the first day of the month nearest your 65th birthday. However, you can elect commencement at any time after plan age 55 and after you have ended employment with the employer. If you choose to start your benefit earlier than age 65, your benefit may be reduced.
How will my benefit be paid to me? *For more details see page 13.*	• **If you are single as defined by Title I (meaning you are single or have been married to your spouse for less than one year),** the automatic form of payment is a straight life annuity (monthly payments for your life only). • **If you are married as defined by Title I (meaning you have been married to the same spouse for at least one year),** 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 (such as the lump-sum option) may be 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 22.*	Depending on your marital status and your employment end date, a survivor benefit may be payable to your spouse or designated beneficiary. If you have remaining employee contributions, including those covered by insurance contracts after transfer from the superseded plan, such contributions may be paid as part of a survivor's annuity or as a one-time cash death benefit in certain circumstances.

Who Is Eligible

In general, you are eligible if you were a participant in Title I on December 31, 2001. Employees hired or rehired on or after January 1, 2002 are no longer eligible to participate in Title I. Employees hired or rehired between January 1, 2002 and December 31, 2018 were eligible to participate in the ConocoPhillips Cash Balance Account, which is Title II of the Plan. Employees hired or rehired on or after January 1, 2019 will generally be eligible for the Company Retirement Contributions provision in the ConocoPhillips Savings Plan.

The companies that have adopted the Plan are:

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

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

- 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 I;
- 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 the Company and a contractor, or an independent contractor;
- A leased employee; or
- 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.

If You Chose the Cash Balance Account in 2002

In 2002, one-time elections were offered to participants in Title I. The choices were:

- **To continue to earn benefits in Title I; or**
- **To move to the ConocoPhillips Cash Balance Account (Title II of the Plan) for new accruals after certain dates.**

If you made the election to move to the ConocoPhillips Cash Balance Account, you retained the benefit you had in Title I but you stopped earning credited service or additional final average earnings recognition in Title I. However, as long as you continue to be employed by the employer, you continue to earn additional vesting service under Title I, and attain higher age for entitlement to Title I's early retirement discount.

How to Enroll

Eligibility for new entrants into Title I is closed. If you were eligible to participate prior to January 1, 2002, your participation was automatic.

What the Plan Costs

The Company pays the entire cost of Title I — employee contributions are no longer allowed. The Company is required to make contributions to the Plan to pay for benefits under the Plan that are not funded under insurance contracts. Each year, an actuary determines how much the Company is required to contribute to the Plan so that it complies with ERISA funding requirements.

If you made contributions to a prior plan and/or the superseded plan, those contributions and accumulated interest were credited to this plan (now Title I) on September 1, 1986 and were covered under insurance contracts as of that date. Those amounts and any other contributions you may have made to Title I continue to earn interest at federally-required rates until such time as you terminate employment with the employer. You may be entitled to the refund value of those contributions at that time. You may not withdraw your contributions while you are still employed by the employer.

How Title I Works

When You Can Retire

Your normal retirement date is the first day of the month nearest your 65th birthday. Your early retirement date is the first day of any month in the 10-year period preceding your normal retirement date. Your "earliest" early retirement date is the first day of the first month of that period (generally, the first of the month nearest your 55th birthday). The chart below may be helpful in determining your personal "dates."

If your birthday falls …	Your normal retirement date (your "plan age 65") will be …	Your "earliest" early retirement date (your "plan age 55") will be ...
Closer to the first of the month	The first day of the month in which you turn age 65	The first day of the month in which you turn age 55
Exactly in the middle of the month (such as December 16)	The first day of the month in which you turn age 65	The first day of the month in which you turn age 55
Closer to the end of the month	The first day of the month following your 65th birthday	The first day of the month following your 55th birthday

You may elect to retire at any time after plan age 55. You may start your retirement benefit as of the first day of any month following your retirement, unless you elect to defer the start of your benefit until later. If you start your benefit before your normal retirement date, your benefit may be reduced.

"Early Benefit Commencement Calculation," page 10

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

Service Time

Three types of service are important under Title I:

- **Vesting Service** — This is used to determine when you became vested in your benefit. All Title I participants are vested in their Title I benefit.
- **Credited Service** — This refers to the months during which you accrue a benefit.
- **Hours of Service** — This is the total number of hours used to satisfy requirements for vesting and credited service, and also to determine whether a break in service has occurred.

Credited service and hours of service are described below. Note that there is considerable interconnectedness among the definitions of these types of service.

Credited Service

Your credited service is the number of months of participation for which you are credited under Title I. The rules for crediting service have changed over time. See the Glossary for more detailed information about credited service.

"Glossary," page 36

Hours of Service

Your hours of service are hours for which you accrue credit toward vesting and credited service. The definition of hours of service has changed over time.

You may also be credited with hours of service solely for determining whether a break in service has occurred when you were absent from work for specified reasons. See the Glossary for more detailed information about hours of service.

"Glossary," page 36

Break in Service

If you terminated your employment with the employer and later return, you may have had what is called a break in service. This occurred when you failed to complete more than 500 hours of service in a year because your employment ended. The number of break in service years between when you left the employer and your rehire determined whether benefits you may have forfeited when you left the employer were restored.

"Recapture of Previous Benefits After Rehire," page 26

Vesting

All participants in Title I are vested.

How Your Benefit Is Calculated

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

- The benefit determined under the applicable benefit formula;
- When you choose to start receiving your benefit; and
- The form of payment you elect.

Each of these factors is discussed in more detail in the following sections. Examples are included in each section to help you understand how the calculations work.

Frozen Benefits

Note that benefits under two of the retirement formulas — the "Minimum Final Average" benefit formula (also called the "MFA Formula") and the "Current Service" benefit formula (also called the "Unit Accrual Formula") were frozen as of December 31, 1995. Therefore, these formulas typically produce small benefit amounts, and another formula will usually provide a more generous benefit to you. However, for some former employees with a vested benefit who left employment when such formulas were used, one of these formulas may have provided the more generous benefit. In that case, the formula that provided the more generous benefit was used to determine the normal retirement income for that person.

Normal Retirement Income Calculation

Your monthly retirement benefit may be calculated using several formulas. Each formula produces a benefit amount that is payable at your normal retirement date in the straight life annuity form (monthly payments for your lifetime only). The formula that produces the largest benefit amount is the one that determines your benefit.

Final Average Earnings (FAE) Benefit Formula

This formula produces the highest benefit for most employees who have full careers with the Company. This formula uses three factors: final average earnings (FAE), credited service (CS) and primary Social Security (PSS).

Final Average Earnings (FAE): The monthly average of your highest three consecutive calendar years of annual earnings out of the last 11 calendar years, including the year your employment ends.

Credited Service (CS): Generally, you receive credited service for any month in which you are actively participating in Title I of the Plan.

Primary Social Security (PSS): The estimated monthly Social Security benefit that you would be eligible to receive at your normal retirement age (regardless of your age at termination).

"Primary Social Security (PSS)," page 40

The FAE benefit formula is:

FAE x 1.6%[1] x CS (up to 576 months)

minus

PSS x 1.5% x CS (up to 576 months)[2]

equals

Your annual FAE Formula benefit

divided by 12, equals

Your monthly FAE Formula benefit

[1] *Different percentages apply for credited service earned from July 1, 1971 to January 1, 1975 under the Basic Benefit Schedule.*

[2] *If you could earn more than 400 months of credited service before your normal retirement date, your actual credited service is multiplied by the following ratio:*

$$\frac{\text{Actual credited service plus projected credited service to your normal retirement date (limited to 400 months)}}{\text{Actual credited service plus projected credited service to your normal retirement date (limited to 576 months).}}$$

EXAMPLE — FAE FORMULA CALCULATION

Assumptions:

- Credited service (CS) of 240 months (20 years);
- Primary Social Security (PSS) benefit of $1,685 per month;
- Final average earnings (FAE) of $6,330 per month, calculated as follows:

Last 11 Years	Annual Earnings
2009	$53,255
2010	55,385
2011	57,600
2012	60,000
2013	62,400
2014	64,896
2015	67,492
2016	70,192
2017	72,999
2018	75,919
2019	78,956

Final average earnings (FAE) calculation:

Your highest annual earnings during three consecutive calendar years of the last 11 are 2017, 2018 and 2019.

$ 72,999
75,919
+ 78,956

= $227,874 total annual earnings

$227,874 ÷ 3 = $75,958 annual FAE

$ 75,958 ÷ 12 = $6,330 monthly FAE

Your benefit under the **FAE Formula** would be:

$6,330 FAE x 1.6% x 240 months of CS = $24,307

minus

$1,685 PSS x 1.5% x 240 months of CS = $6,066

equals

Your annual FAE Formula amount of $18,241 ($24,307 – $6,066)

divided by 12, equals

Your monthly FAE Formula amount of $1,520

Minimum Retirement Income Benefit Formula ($15 Minimum Formula)

This formula uses only your credited service (CS) in the calculation.

The $15 Minimum Formula is:

$15 x CS (up to 576 months)

equals

Your annual $15 Minimum Formula benefit

divided by 12, equals

Your monthly $15 Minimum Formula benefit

EXAMPLE — $15 MINIMUM FORMULA CALCULATION

Continuing the example begun in the FAE section on page 9 (which assumes 240 months of credited service), your benefit under the **$15 Minimum Formula** would be:

$15 x 240 months of CS

equals

Your annual $15 Minimum Formula amount of $3,600

divided by 12, equals

Your monthly $15 Minimum Formula amount of $300

Your normal retirement income benefit would be the highest of the $300 shown above and the $1,520 produced by the FAE Formula (calculated in the prior example). If you were to commence your benefit on your normal retirement date in the straight life annuity form, you would receive the full amount of $1,520 per month.

Early Benefit Commencement Calculation

If you begin your retirement benefits before your normal retirement date, your benefit may be reduced. There are two types of reduction — the early retirement discount and the actuarial reduction.

Early Retirement Discount

You are eligible for the early retirement discount if:

- You remain employed by the employer on or after the earlier of:
  - Your 55th birthday; or
  - Your earliest early retirement date; or
- Your employment ends for any of the following reasons during or after the calendar year in which you attain age 50 and you are not given the opportunity to transfer your Plan benefit to a successor employer's retirement plan when your employment with the employer ends:
  - Your employment ends due to layoff;
  - Your employment ends due to sale of assets (in certain cases) or sale of stock; or
  - Your employment ends due to your transfer to a member of the affiliated group.

"If Employment Ends Due to Layoff, Sale of Assets or Stock, or Transfer," page 20

If your employment end date is on or after March 31, 2000, the early retirement discount is a 5% reduction per year from plan age 60. This works out to 0.4167% per month (1/12 of 5%) for each month that your benefits begin before plan age 60.

If your employment end date is before March 31, 2000, the early retirement discount is the same reduction of 5% per year (0.4167% per month) as above, but the reduction applies for each year and month that your benefits begin before the first of the month nearest your plan age 62 (36 months before your normal retirement date).

Note: Regardless of the above, Plan benefits cannot commence before you reach plan age 55.

Actuarial Reduction

The actuarial reduction applies if your employment ends before your earliest early retirement date and you are not otherwise eligible for the early retirement discount as discussed at left.

The actuarial reduction is a 6% reduction per year. This works out to 0.5% per month (1/12 of 6%) for each month that your benefits begin before your normal retirement date.

Reduction Schedule

The following chart shows the percent of your benefit that would be payable after applying these reduction schedules (for full years of age only). Your actual reduction would be calculated in years and months.

Plan Age at Commencement	Percent of Benefit Payable Under		
	Early Retirement Discount *(Employment End Date ON or AFTER March 31, 2000)*	**Early Retirement Discount** *(Employment End Date BEFORE March 31, 2000)*	**Actuarial Reduction**
55	75%	65%	40%
56	80	70	46
57	85	75	52
58	90	80	58
59	95	85	64
60	100	90	70
61	100	95	76
62	100	100	82
63	100	100	88
64	100	100	94
65	100	100	100

EXAMPLES

Assume that your employment ends on or after March 31, 2000, and you are eligible for the **early retirement discount (ERD)**. Your normal retirement income (NRI) payable at plan age 65 is $2,265.00 in the straight life annuity form. If you elect to begin your benefit early, the following monthly amounts would be payable at the following ages:

Age	NRI		ERD Percent		Monthly Straight Life Annuity Amount
60	$2,265.00	x	100%	=	$2,265.00 at age 60
58	$2,265.00	x	90%	=	$2,038.50 at age 58
55	$2,265.00	x	75%	=	$1,698.75 at age 55

Assume that you are subject to the **actuarial reduction (AR)**. Your normal retirement income (NRI) payable at plan age 65 is $2,265.00 in the straight life annuity form. If you elect to begin your benefit early, the following monthly amounts would be payable at the following ages:

Age	NRI		AR Percent		Monthly Straight Life Annuity Amount
62	$2,265.00	x	82%	=	$1,857.30 at age 62
60	$2,265.00	x	70%	=	$1,585.50 at age 60
55	$2,265.00	x	40%	=	$ 906.00 at age 55

Forms of Benefit Payment

Before your payments begin, you must elect the form in which your benefit will be paid. Your election must be made no earlier than the 180-day period before benefits are to begin. You must be alive on your benefit commencement date for your election to be effective.

There are both automatic and optional forms of payment as discussed below. Your benefit will be paid in the automatic form applicable to your marital status, unless you are eligible for and elect an optional form as part of the commencement process.

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

Automatic Forms of Payment

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

- **If you are not married as defined by Title I** (you are single or have been married to your spouse for less than one year), the automatic form of benefit is the straight life annuity. Under this form, monthly payments are made during your lifetime only.
- **If you are married as defined by Title I** (you have been married to the same spouse for at least one year), the automatic form is the 50% joint and survivor annuity. Under this form, reduced monthly payments are made during your lifetime. After your death, 50% of your benefit amount continues to your surviving spouse for his or her lifetime.

Optional Forms of Payment If You Are Married

If you are married as defined by Title I, instead of the automatic 50% joint and survivor annuity, you may elect:

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

You must obtain written, notarized spousal consent if you elect any payment option other than a joint & 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. However, if any of your benefit includes an amount insured under the Prudential Group Annuity Contract 5503, then the present value threshold is $3,500 inclusive of the value of your accrued benefit under the Prudential contract and any additional benefits earned under the Plan on or after September 1, 1986.

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.

JOINT AND SURVIVOR (J&S) ANNUITY EXAMPLE:

Assumptions:

- Your normal retirement income (NRI) paid as a straight life annuity would be $2,265.00 per month;
- You have been married to your spouse for one year or longer at commencement and the spouse's birth date is within four years of your own birth date[1]; and
- You elect a joint and survivor annuity.

The following monthly amounts would be payable at your normal retirement date under the joint and survivor annuities at the percentages shown.

J&S%	NRI		J&S Factor[2]		Your Annuity Amount[3]		J&S%		Survivor's Annuity Amount[4]
100%	$2,265.00	x	.85	=	$1,925.25	x	100%	=	$1,925.25
80%	$2,265.00	x	.87	=	$1,970.55	x	80%	=	$1,576.44
50%	$2,265.00	x	.90	=	$2,038.50	x	50%	=	$1,019.25
25%	$2,265.00	x	.95	=	$2,151.75	x	25%	=	$ 537.94

1 *The relative ages of you and your spouse affect the J&S factor. Larger differences in age have a larger effect on the factor.*

2 *The J&S Factor lowers your NRI to reflect the fact that benefits are being paid over two lifetimes rather than one.*

3 *This is the reduced monthly benefit you will receive during your lifetime.*

4 *If you die before your spouse, this is the monthly benefit that will be paid to your spouse for the rest of his or her life.*

Joint and Survivor Annuities

The joint and survivor annuity is available both as an automatic and an optional form of payment for participants who are married. The survivor annuitant must be your spouse at the time benefits start and CANNOT be changed later. Under this form, your retirement income is lower compared to a straight life annuity, because benefits are being paid over two lifetimes rather than just one.

Both your age and your spouse'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 spouse is (compared to you), the greater the reduction will be to your amount.

The joint and survivor annuity payment options are not available to unmarried participants.

Lump-Sum Option

A lump-sum payment option is also available to both unmarried and married participants under some conditions. The lump sum is the actuarial equivalent of the benefit amount that Title I would need to provide a straight life annuity for you starting on your commencement date.

You are eligible for the lump-sum option if:

- Your employment end date was before March 31, 2000 and you have reached the first of the month nearest your 60th birthday (no more than 60 months before your normal retirement date); **OR**
- Your employment end date is on or after March 31, 2000 and you have reached the first of the month nearest your 55th birthday (no more than 120 months before your normal retirement date); **AND**
- You have completed all necessary forms (including a spousal consent, if applicable).

In accordance with the Company decision in response to the Pension Protection Act of 2006, for commencements in 2009 or later in which part of the normal retirement income was earned after December 31, 2008, the normal retirement income earned prior to January 1, 2009 is converted to a lump sum using the specific mortality table and interest rate method described in (A) below and the normal retirement income earned after January 1, 2009 is converted to a lump sum using the other mortality table and interest rate described in (B) below. Then, the two lump sums are added together (in an A + B approach) to produce the Title I Plan lump sum. Here is how the calculations work:

- Determine the straight life annuity amount that is payable on your commencement date. For commencement dates on or after January 1, 2009 and if such normal retirement income (expressed as the straight life annuity) includes any benefit earned on or after January 1, 2009, the straight life annuity earned through December 31, 2008 and the straight life annuity earned on or after January 1, 2009 need to be determined in order to apply the different lump-sum factors that apply to each in the A + B method.
- Determine your remaining life expectancy (probability that you remain alive to receive each future month's straight life annuity payment) using specific mortality tables.

  (A) The mortality table used for the Title I lump-sum conversion of your straight life annuity at commencement for your normal retirement income earned **through December 31, 2008** 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.

  (B) The mortality table used for the Title I lump-sum conversion of your straight life annuity at commencement for your normal retirement income earned **after December 31, 2008** is the table referenced in Section 417(e)(3) of the Internal Revenue Code (IRC). This table may be updated periodically by the Secretary of the U.S. Treasury. This mortality table is also the table used to determine the minimum lump sum as required by law.

- Determine the interest rate(s) for valuing immediate annuities.

  (A) For the lump-sum conversion of your straight life annuity at commencement for your benefit accrued through December 31, 2008, Title I uses the monthly average of 30-year Treasury securities as published by the Federal Reserve or the U.S. Treasury. The rate used to determine the lump sum 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, if 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.

  (B) For the lump-sum conversion of your straight life annuity at commencement for your benefit accrued after December 31, 2008, Title I uses the three segment interest rates derived from the corporate bond yield curve as referenced in Section 417(e)(3) of the Internal Revenue Code.

  The rates used to determine the lump sum of your benefit accrued after December 31, 2008 will be the rates for the fourth month before the calendar quarter in which you begin your benefit.

As required by law, in no event shall the lump sum of your full accrued benefit payable at commencement in straight life annuity form be less than that derived using the mortality table and the 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.

- Multiply the straight life annuity amount(s) by the lump-sum factor(s). Remember, if you have part of your normal retirement income earned on or after January 1, 2009, these are calculations with different straight life annuity amounts (the amount earned on or before December 31, 2008 and the amount earned on or after January 1, 2009) and different lump-sum factors as noted on page 15. The calculation will be of the A + B type previously described.

Generally, the lump-sum amount will be paid four to six weeks after your commencement date. Title I 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. No interest is paid for the period following your commencement date and the date your lump-sum payment is issued. Lump-sum amounts are a total settlement of your Title I benefit. 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 may be payable.

"What Happens If You Die," page 22

You should also be aware that from time to time the Company has elected to make certain supplemental payments to retirees receiving ongoing monthly payments. The Company has historically not provided supplemental payments to those who have received lump-sum distributions.

EXAMPLE 1:

All of your normal retirement income (earned benefit) is earned prior to January 1, 2009.

Assume that:

- Your employment ends on October 31, 2008 and you are eligible for the early retirement discount;
- Your normal retirement income (straight life annuity at normal retirement date) is $2,265 per month;
- Your age 58 straight life annuity (reduced using the early retirement discount) would be $2,038.50 per month; and
- You elect the lump-sum option for your age 58 commencement date.

The following lump-sum amounts would be payable under the different interest rates shown.

Interest Rate	Straight Life Amount		Age 58 Lump-Sum Factor[1]		Lump-Sum Amount at Stated Interest Rate
2.00%	$2,038.50	x	231.827	=	$472,579.34
3.00%	$2,038.50	x	205.507	=	$418,926.02
4.00%	$2,038.50	x	183.747	=	$374,568.26
5.00%	$2,038.50	x	165.593	=	$337,561.33

[1] *These amounts are the Lump-Sum Factors derived from the GAR 94 mortality table and the denoted assumed interest rates.*

EXAMPLE 2:

Part of your normal retirement income (earned benefit) is earned prior to January 1, 2009 and part of it is earned on and after January 1, 2009 through December 31, 2019. You commence your benefit on January 1, 2020 at age 58.

Assume that:

- Your employment ends on December 31, 2019 and you are eligible for the early retirement discount;
- Your normal retirement income earned through December 31, 2019 is $3,440 per month.
  Your normal retirement income earned through December 31, 2008 is $1,160 per month.
  Your normal retirement income earned from January 1, 2009 through December 31, 2019 is $3,440 minus $1,160 or $2,280 per month; and
- Your age 58 straight life annuity (reduced using the early retirement discount) would be $1,044 per month for your benefit earned through December 31, 2008 and $2,052 per month for your benefit earned from January 1, 2009 through December 31, 2019.

The Title I lump sum is the amount consisting of the lump-sum value of the benefit earned through December 31, 2008 plus the lump-sum value of the benefit earned from January 1, 2009 through December 31, 2019, as shown below:

Part A — earned through December 31, 2008:	$1,044 x 227.261[1]	=	$237,260.48
	plus		
Part B — earned after December 31, 2008:	$2,052 x 211.209[2]	=	$433,400.87
	equals		
The total lump-sum amount:			$670,661.35

[1] *This lump-sum factor is derived from the GAR 94 mortality and a 2.16% 30-year Treasury Securities rate.*

[2] *This lump-sum factor is derived from the Internal Revenue Code (IRC) 417(e)(3) mortality table prescribed for use in 2020 and the three segment corporate bond yield curve spot rates of 2.13% / 3.07% / 3.65%. This method is that prescribed as the IRC 417(e)(3) method and per Title I provisions as the lump-sum conversion method for the Title I benefit accrued on or after January 1, 2009.*

Benefit Limitations

The Internal Revenue Code and ERISA impose limitations on benefits provided under Title I, 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.

Your benefit amount under Title I will never be less than the greatest of:

- The equivalent of your vested benefit transferred to Title I from the superseded plan or any other retirement plan;
- The equivalent of the benefit amount attributable to your contributions;
- The equivalent of your vested benefit amount; or
- A special minimum benefit if the Plan is ever determined to be "top heavy." "Top heavy" is a determination under government rules that a disproportionate amount of Plan benefits is going to the most highly-paid officers of the Company. The Company anticipates that the Plan will **never** become "top heavy."

Naming Your Beneficiary

If you are an active employee, were an active employee on or after September 1, 2004 or have a refund value in Title I, you should consider designating one or more beneficiaries. Please contact Fidelity to name beneficiaries.

"Contact Information," page 2

The following rules apply to beneficiary designations:

- The most recently dated valid beneficiary designation received by Fidelity supersedes any previous designation.
- If your marriage ends before your benefit commencement date, any designation of your former spouse as beneficiary is void as of the date the marriage ends. You are strongly encouraged to review your beneficiary designations after your marriage ends and to make any changes you deem appropriate.
- After receipt by Fidelity, a valid beneficiary designation is effective as of the date it was signed by you, even if you have died before the designation is received.
- Any payment made before receipt of a valid beneficiary designation will not be changed due to later receipt of that designation, and those payments will constitute a release of obligations to Title I of the Plan, the benefits committee, the trustee and the insurance companies.

If You Are an Active Employee On or After September 1, 2004

If you have been married to your spouse for at least one year on the date of your death, your primary beneficiary is your spouse. While your spouse must be the only primary beneficiary, you may also designate contingent beneficiaries who would receive a benefit only if the primary beneficiary died before you did. If your marriage ends before your benefit commencement date, any designation of your former spouse as beneficiary is void as of the date the marriage ends.

If you are unmarried (you are single or have been married to your spouse for less than one year at the time of your death), you may name any person or persons, including a trust or estate, as primary beneficiary(ies) and contingent beneficiary(ies).

If all of your beneficiaries die before you do, or if no valid designation is on file at your death and you have no surviving spouse, your beneficiary will be determined in the following order of priority:

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

If You Are Not an Active Employee On or After September 1, 2004

If you have been married to your spouse for at least one year at the time of your death, your sole beneficiary is your spouse. If your marriage ends before your benefit commencement date, your former spouse is no longer your beneficiary as of the date the marriage ends.

If you are unmarried (you are single or have been married to your spouse for less than one year on the date of your death), no survivor annuity death benefit is payable and thus there is no need for a beneficiary, unless you have a refund value. If you have a refund value, you may name any person or person(s), including a trust or estate, as primary beneficiary(ies) and contingent beneficiary(ies). If all of your beneficiaries die before you do, or if no valid designation is on file at your death and you have no surviving spouse, your beneficiary will be determined in the following order of priority:

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

If You Leave ConocoPhillips Before Retirement

If you terminate employment with the employer before your earliest early retirement date, your normal retirement income will be payable as discussed below.

- Payment will be deferred to your normal retirement date and paid in the automatic form for your marital status. You may also elect to begin payment at any time after plan age 55, in any optional form for which you are eligible as of the date you want benefits to begin. However, optional forms are not available in certain cases as described in the "Involuntary Cash-Out of Benefit" box on page 13.

"When You Can Retire," page 6; "How Your Benefit Is Calculated," page 7; "Early Benefit Commencement Calculation," page 10; "Forms of Benefit Payment," page 13

Benefit Attributable to Your Contributions

Previously, employee contributions were required or allowed under:

- The prior plan — the Retirement Income Plan of Phillips Petroleum Company and Subsidiary and Affiliated Companies that was in effect from 1938 through 1975;
- The superseded plan — the Retirement Income Plan of Phillips Petroleum Company and Subsidiary and Affiliated Companies that was in effect from 1976 until its termination on August 31, 1986; and
- This Plan (Title I).

If Employment Ends Due to Layoff, Sale of Assets or Stock, or Transfer

Layoff

The following special rules apply if your employment ends due to layoff (as defined under Title I):

- If you are entitled to receive layoff pay, you will receive months of credited service based on 45 hours for each week of layoff pay for which you are eligible.
- If you are laid off on or after January 1, 1996, to determine your final average earnings, your annual earnings will be extended after the month of your layoff for the number of months left until the end of the calendar year. However, the maximum earnings extension will not exceed your layoff pay.
- If you are laid off during or after the calendar year in which you would reach age 50 and you are not given the opportunity to transfer your Title I benefit to a successor employer's retirement plan, you will be eligible for these additional special provisions:
  - The early retirement discount will apply if you begin benefits before your normal retirement date; and

    "Early Benefit Commencement Calculation," page 10
  - If you do not continue employment with a successor employer and you are not offered a job with a successor employer at 80% or more of your previous regular monthly earnings rate, you will be entitled to a temporary limited Social Security make-up, subject to certain conditions. Contact Fidelity for more information.

    "Contact Information," page 2

Sale of Assets, Sale of Stock or Transfer to an Affiliated Group

The following special rules apply if your employment ends as a direct result of a sale of assets (in certain cases), a sale of stock or transfer to an affiliated group:

- Your accrued retirement benefit and a portion of the Plan's assets will be transferred to the successor employer's plan if:
  - Your employment continues with the successor employer;
  - There is an agreement allowing benefits to be transferred from this Plan to the successor employer's plan; and
  - You consent to such a transfer within 60 days after your current employment ends. If this occurs, you will have no remaining benefits or rights under this Plan.
- If you are age 50 or older in the calendar year in which your employment ends, you will be eligible for the early retirement discount if you begin benefits before your normal retirement date, unless you were offered and declined the transfer of benefits described above.

  "Early Benefit Commencement Calculation," page 10

What Happens If You Go on Leave, Die, Are Rehired or Transfer

There may be instances when your Title I benefit could be affected by events in your life. For example, you might take a leave of absence or transfer within the ConocoPhillips Group of Companies. Here is an overview of how your Title I benefit is affected by these situations.

What Happens If …	Generally …
You are granted a leave of absence (including disability leave)	Your participation in Title I continues until the expiration of your leave. *"What Happens If You Are Granted a Leave of Absence," page 22*
You die	• **If payment of retirement benefits HAS NOT begun** — – If you are currently actively employed or your employment ended on or after September 1, 2004, you are married to your spouse for at least one year on the date of your death, your spouse is eligible for an enhanced death benefit in the form of a survivor annuity equal to 100% of your normal retirement income, adjusted for any difference in age between you and your spouse and reduced for any early receipt of benefits. If you are employed on or after October 1, 2008, your spouse may elect a lump-sum survivor benefit in lieu of the survivor annuity. The lump-sum survivor benefit is equal to the actuarial lump-sum value of your entire vested Title I benefit. – If you are not married (you are single or have been married to your spouse for less than one year on the date of your death) and you are actively employed or your employment ended on or after September 1, 2004, your beneficiary is eligible to receive a single cash payment (lump sum) equal to the actuarial value of your normal retirement income. – If you have been married to your spouse for at least one year on your date of death and your employment ended before September 1, 2004, your spouse is entitled to a "pre-retirement survivor's annuity." – If you are not married (you are single or have been married to your spouse for less than one year on the date of your death) and your employment date ended before September 1, 2004, no benefit is payable from Title I, unless you have made contributions to Title I (see the "If you made contributions to the Plan" bullet below). *"Death Before Retirement Benefits Begin," page 22* • **If payment of retirement benefits HAS begun** — Whether payment continues depends on the form of payment you elected. *"Forms of Benefit Payment," page 13* • **If you made contributions to the Plan** — A cash death benefit will be paid if the payments you have received are less than the value of your contributions and interest and they have not already been totally paid out to you. *"Benefit Attributable to Your Contributions," page 19*
You are rehired	• You retain any benefits not previously paid out to you. • If annuity payments have begun under Title I they continue. Further benefits may accrue under Title II, the ConocoPhillips Cash Balance Account if you were rehired prior to January 1, 2019 or under the Company Retirement Contributions provision of the ConocoPhillips Savings Plan if you were rehired on or after January 1, 2019. • If you have not commenced your Title I benefit before date of rehire, you may not do so after being reemployed with the employer. • Under some cases you may have recaptured prior benefits that were forfeited. *"Recapture of Previous Benefits After Rehire," page 26*
You transfer within the ConocoPhillips Group of Companies	• Special rules apply for calculating your benefits. *"What Happens If You Transfer Within the ConocoPhillips Group of Companies," page 27*

What Happens If You Are Granted 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 I continues until the expiration of your leave (including any approved extensions). If you fail to return from your leave of absence before its expiration, your participation in Title I ends as of the date your leave is terminated — which will correspond to your employment end date. If you are granted a Military Leave, your participation in Title I ends when your employment ends. However, your participation in Title I for the time spent on the leave will be restored and recognized as vesting service and credited service if you return to employment within the time specified.

"Service Time," page 7

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

- Disability Leave — 24 months;
- Military Leave — generally 90 days or less (depending on length of military service) after release from duty; and
- Other leaves of absence granted after December 31, 2002 — expiration of the leave as per the approved personnel policies of your employer.

What Happens If You Die

Death Before Retirement Benefits Begin

If your employment ended **on or after October 1, 2008**:

- **If you have been married to your spouse for at least one year on the date of your death,** your spouse may elect a lump-sum survivor benefit in lieu of the straight life pre-retirement survivor's annuity discussed at right.
  - The lump-sum survivor benefit is equal to the actuarial value of your entire Title I benefit and shall be in lieu of any pre-retirement survivor's annuity and inclusive of any lump-sum death benefits transferred from the superseded plan attributable to you.
  - The spousal lump-sum survivor benefit is available only for commencement as of the first early retirement date following your death or the first of the month after your death if you were actively employed on or after your normal retirement date.
  - The lump-sum survivor benefit is not available for deferred commencement dates. Your spouse will be given a one-time election for the lump-sum survivor benefit.
  - Such election must be made in a manner determined by the benefits committee or designee within 60 days after the later of the date of your death or the date the death benefit election forms are provided your spouse.
  - If such election is not made within that period, your spouse will be deemed to have foregone the lump-sum survivor benefit and will be provided the death benefit for which the spouse is otherwise eligible.
- **If you are unmarried (you are single or have been married to your spouse for less than one year on the date of your death)**, you may name a beneficiary who would be eligible to receive a single cash payment equal to the actuarial value of your entire retirement benefit.

If your employment ended **on or after September 1, 2004 and before October 1, 2008**:

- **If you have been married to your spouse for at least one year on the date of your death**, your spouse is entitled to a straight life pre-retirement survivor's annuity which is equal to 100% of your retirement benefit adjusted for any difference in age between you and your spouse, and reduced for any early receipt of benefits. The survivor's annuity is payable to your spouse as early as your Plan age 55 or may be deferred up to your Plan age 65. You may name contingent beneficiaries.
- **If you are unmarried (you are single or have been married to your spouse for less than one year on the date of your death)**, you may name a beneficiary who would be eligible to receive a single cash payment equal to the actuarial value of your entire retirement benefit.

If your employment ended **before September 1, 2004**:

- **If you have been married to your spouse for at least one year on the date of your death**, your spouse is entitled to a "pre-retirement survivor's annuity" which is equal to one-half of the value of your retirement benefit after reduction for any early receipt of benefits and reduction for payment in a 50% joint and survivor form. This is available for commencement by your spouse on any of your early retirement dates following your death up to, but not beyond, your normal retirement date. If you were actively employed on your normal retirement date, commencement must occur on the first of the month following your death.
- **If you are unmarried (you are single or have been married to your spouse for less than one year on the date of your death)**, no death benefit is payable, unless you have a refund value, which will be paid as a single cash payment.

"When You Can Retire," page 6; "Early Benefit Commencement Calculation," page 10; "Naming Your Beneficiary," page 18

EXAMPLES OF PRE-RETIREMENT DEATH BENEFITS:

Assumptions:

- You have earned a normal retirement income benefit of $1,000 as of the date of your death (or the date of your termination, if earlier);
- You are married (defined as having been married to the same spouse for at least 12 months as of the date of your death, or the date of your termination, if earlier)*; and
- Your spouse's birth date is exactly two years later than yours (that is, your spouse is exactly two years younger than you)*.

** These assumptions do NOT apply to Example 4 on page 24.*

Example 1 — Pre-retirement survivor's annuity if you were or had been an active employee on or after September 1, 2004, but you were NOT an active employee on or after October 1, 2008:

A. If your spouse elected to begin the survivor's annuity **on your normal retirement date**:
   - Your $1,000 per month straight life annuity at your normal retirement date would be actuarially adjusted for the difference in age between you and your spouse. (Since your spouse is two years younger than you, your spouse would be age 63 as of your normal retirement date and would be expected to receive more payments prior to his/her death. Your $1,000 monthly amount is adjusted downward to reflect this longer life expectancy.)
   - Your spouse would receive $937.92 per month for life.

B. If your spouse elected to begin the survivor's annuity **at your plan age 58**, his/her survivor's annuity would depend on whether you were eligible for the early retirement discount:
   - If you died **after** becoming entitled to the early retirement discount — Your spouse would receive $844.13 per month for life; or
   - If you died **before** becoming eligible for the early retirement discount — Your spouse's benefit would be subject to the actuarial reduction, and he/she would receive $543.99 per month for life.

Example 2 — Spousal lump-sum survivor benefit if you were or had been an active employee on or after October 1, 2008, and you died on November 1, 2008:

A. If you were exactly **plan age 58** at the time of your death on November 1, 2008 and you were entitled to the early retirement discount:
   - Your entire benefit would have been earned before January 1, 2009.
   - Your spouse would be given a one-time election for the spousal lump-sum survivor benefit, and, if desired, your spouse must make such election within 60 days from the later of (1) the date of your death or (2) the date death benefit election forms are mailed or otherwise provided to your surviving spouse.
   - If your spouse elects the spousal lump-sum survivor benefit, the lump-sum survivor benefit payable to your spouse would be $153,794.70. This benefit is based on the applicable actuarial basis (the GAR-94 mortality table and a 4.69% interest rate).

(continued)

B. If you were exactly **plan age 54** at the time of your death on November 1, 2008, and thus not eligible for the early retirement discount:

- Your entire benefit would have been earned before January 1, 2009.
- Your spouse would be given a one-time election for the spousal lump-sum survivor benefit calculated for commencement at your plan age 55 (November 1, 2009). If desired, your spouse must make such election within 60 days from the later of (1) the date of your death or (2) the date death benefit election forms are mailed or otherwise provided to your surviving spouse.
- If your spouse elects the spousal lump-sum survivor benefit, the lump-sum survivor benefit payable to your spouse would be $89,164. This benefit is based on the applicable actuarial basis for a November 1, 2009 commencement date (your earliest early retirement date), that being the GAR-94 mortality and a 4.52% interest rate.

Example 3 — Spousal survivor annuity if you were NOT and had never been an active employee on or after September 1, 2004:

A. If your spouse elects to begin the survivor's annuity **on your normal retirement date**:

- Your spouse will receive $450 per month for life. This benefit is 50% of the $900 monthly benefit you would have received under the 50% joint and survivor annuity if you had ceased to earn benefits on the date of your death or termination (whichever was earlier), survived, and begun benefits on your normal retirement date.

B. If your spouse elects to begin the survivor's annuity **at your plan age 58**, his/her survivor's annuity would depend on whether you were eligible for the early retirement discount:

- If you died **after** becoming entitled to the early retirement discount (and your employment end date is on or after March 31, 2000) — Your spouse would receive $405 per month for life; or
- If you died **before** becoming eligible for the early retirement discount — The benefit would be subject to the actuarial reduction, and your spouse would receive $261 per month for life.

Example 4 — Pre-Retirement death benefit if you are unmarried or you have been married to the same spouse for less than 12 months at the date of your death and you were or had been an active employee on or after September 1, 2004:

A. If you were exactly **plan age 58** at the time of your death on November 1, 2008 and you were entitled to the early retirement discount:

- Based on the applicable actuarial basis in use on November 1, 2008 (the GAR-94 mortality table and a 4.69% interest rate), the cash death benefit payable to your named beneficiary would be $153,794.70.

B. If you were **plan age 53 and six months** at the time of your death on November 1, 2008, and thus not eligible for the early retirement discount:

- Based on the applicable actuarial basis in use on November 1, 2008 (the GAR-94 mortality table and a 4.69% interest rate), the cash death benefit payable to your named beneficiary would be $82,336.00.

Death After Retirement Benefits Have Begun

The form of payment at commencement of your retirement benefits determines whether any benefits are payable after your death.

- If you have elected and begun receiving payments in the form of a joint and survivor annuity and your spouse survives you, the survivor's annuity (in the continuation percentage you elected) will be paid to your spouse.
- If you have elected and begun receiving payments in the form of a straight life annuity, benefits will end — no survivor's annuity is payable.
- If you had made contributions to the Plan and payments have begun in any form of annuity, a cash death benefit may be payable (see the next section).

  "Refund of Your Contributions After Death," below
- If you had elected and received payment of a lump sum, no death benefit is payable.

Refund of Your Contributions After Death

Your remaining contributions (if any) may be paid as part of the survivor's annuity payments or as a one-time cash death benefit in certain circumstances. Upon the earlier of your termination or your benefit commencement date, the initial cash death benefit will be fixed as the greater of:

- Your contributions x 125%;
- Your refund value;
- Your death benefit transferred from the superseded plan as payable under the insurance contracts; or
- The present value of your normal retirement income attributable to your refund value.

  "Benefit Attributable to Your Contributions," page 19

If either the pre-retirement survivor's annuity or a joint and survivor annuity applies:

- The survivor's annuity payments will be made to your surviving spouse; and
- No cash death benefits will be paid upon your death.

  "Forms of Benefit Payment," page 13

After your surviving spouse's death, if the total amount of annuity payments received by both you and your surviving spouse is less than the full amount of your initial cash death benefit, the difference will be paid to your spouse's estate.

If you have begun benefits in the form of a straight life annuity and the total payments you have received before your death is less than the initial cash death benefit, the difference will be paid to the person to whom you were married on the date your benefit began.

If you do not have a surviving spouse (including cases where payments had begun in the form of a joint and survivor annuity and your spouse died before you do), the cash death benefit will be paid to your beneficiary.

"Naming Your Beneficiary," page 18

What Happens If You Are Rehired

Normal Retirement Income

When you separated from service, you retained your normal retirement income — unless you received a cash distribution (which was a complete settlement of Title I's and the insurers' obligations). If you had a refund value as a result of your earlier employee contributions and you withdrew them after your separation from service, Title I's and the insurers' obligations for the portion of your normal retirement income attributable to your contributions was satisfied by the withdrawal, and your normal retirement income was reduced by the portion withdrawn.

"If You Leave ConocoPhillips Before Retirement," page 19; "Benefit Attributable to Your Contributions," page 19

If you were rehired by the employer **prior to January 1, 1996**, you continue to retain your normal retirement income for which you have not received a cash distribution.

If you were rehired **after December 31, 1995 and prior to January 1, 2002**, and you received a cash distribution, you will retain your normal retirement income. However, that income will be reduced by the amount attributable to the cash 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. However, if you are rehired on or after January 1, 2002, you will not earn any additional benefits under Title I. If rehired by the Company between January 1, 2002 and December 31, 2018, you accrued additional benefits under Title II, the ConocoPhillips Cash Balance Account. If you are rehired on or after January 1, 2019, you can accrue additional benefits in the Company Retirement Contributions provision of the ConocoPhillips Savings Plan.

Recapture of Previous Benefits After Rehire

If you were rehired **before** the date on which you had one break in service year, your years of vesting service were recaptured (restored) immediately upon rehire.

If you were rehired **after** having at least one break in service year, your years of vesting service **may** have been recaptured.

- **If your normal retirement income was partially or fully vested** (without regard to the portion attributable to your contributions), you recaptured your years of vesting service only if you completed a "participation service period" (with that period being the period from the date of rehire to the end of that month) after your rehire.
- **If your normal retirement income was not vested** (without regard to the portion attributable to your contributions), you recaptured your years of vesting service only if:
  - You completed a "participation service period" (with that period, as of January 1, 2002, being the period from the date of rehire to the end of that month) after your rehire; **AND**
  - **If your termination was after December 31, 1988**, you had fewer than five consecutive break in service years after termination and before rehire; **OR**
  - **If your termination was before January 1, 1989**, you had fewer consecutive break in service years after termination and before rehire than the greater of (1) five years or (2) the number of years of vesting service you had earned before termination.

Recapture of Vesting Service

Whether you could recapture years of vesting service after rehire is important because:

- **Earning years of vesting service is one of the ways that you could become vested in the non-vested portion of your normal retirement income; and**
- **Years of credited service were recaptured only to the extent that you recaptured years of vesting service. Because the benefit formulas use credited service, recapturing years of credited service may have resulted in an increased Title I benefit.**

"Service Time," page 7

If You Participated in the Superseded Plan

Special rules may apply if you are rehired and have benefits from the superseded plan.

What Happens If You Transfer Within the ConocoPhillips Group of Companies

Transfer to an Affiliated Company, Transfer From an Affiliated Company and Return to the Company After Transferring to an Affiliated Company

There are special Title I provisions dealing with these types of transfers. For more information, please contact Fidelity.

How to Begin Receiving Your Benefit

Before your retirement benefits can begin, you must:

- No longer be employed by the employer on your requested benefit commencement date;
- Have separated from service with a successor employer if:
  - Required by an agreement between the employer and the successor employer; or
  - There are provisions for recognition of credited service or annual earnings in Title I while you are employed by the successor employer;
- Have a vested benefit;
- Have reached your earliest early retirement date;
- 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

When Benefits Begin

Retirement benefits are scheduled to begin on your normal retirement date. However, you may elect to begin benefits on any early retirement date. However, effective October 1, 2013, the involuntary cash-out provisions described on page 13 apply. Special rules apply if you terminate before your earliest early retirement date and you have a refund value.

"When You Can Retire," page 6; "Benefit Attributable to Your Contributions," page 19

IF YOU CONTINUE WORKING BEYOND YOUR NORMAL RETIREMENT DATE:

- You may not begin benefits on your normal retirement date.
- If you are eligible, during the time you work after your normal retirement date, you will continue to earn additional credited service (up to the 576-month maximum of Title I). In that event, the additional credited service and/or your additional annual earnings may result in increased monthly retirement benefit amounts.
- However, the amount of your benefit will not increase solely because you deferred payment of your benefits beyond your normal retirement date.

Mandatory 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 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 of the month following the final payment of any disability benefits you are receiving under the ConocoPhillips Long-Term Disability Plan if you are at or past your normal retirement date at that time.

Tax Considerations

Title I distributions are generally considered taxable income and are subject to federal and (if applicable) state and/or local income taxes. However, if you made after-tax contributions to the Plan, the portion of your benefit attributable to those contributions will not be subject to tax upon distribution and will not be eligible for rollover.

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 29

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 described 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 Phillips Retirement Income Plan — Title I. It also gives you information you are required to receive under ERISA.

ERISA Plan Information

ConocoPhillips Retirement Plan *(Includes the Phillips Retirement Income Plan — Title I)*	
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 – 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 that are not provided from insurance contracts. Employee contributions are not presently 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. Any employee contributions attributable to the superseded plan and the prior plan were credited to this Plan on September 1, 1986, and were covered under insurance contracts as of that date.
Plan Trustees	Bank of New York 1 Wall Street New York, NY 10286 PNC Bank N.A. 249 Fifth Avenue Pittsburgh, PA 15222
Insurance Carriers for certain insured benefits	• Metropolitan Life Insurance Company (before 1968) • Prudential Insurance Company of America (from 1968 to September 1, 1986)

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.

Enforce 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

Filing Claims and Appeals Under the Plan, page 29

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 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 13

Glossary

actuarial reduction: A normal retirement income reduction schedule for employees who terminate before retirement, or in certain cases, other than by layoff, sale of assets (in certain cases), sale of stock or transfer to a member of the affiliated group, in or after the calendar year in which the employees would have attained age 50. See the schedule in the "Early Benefit Commencement Calculation" section.

"Early Benefit Commencement Calculation," page 10

affiliated company: A subsidiary which has a retirement plan with provisions similar to Title I and which ConocoPhillips Company has agreed to recognize as an affiliated company.

"What Happens If You Transfer Within the ConocoPhillips Group of Companies," page 27

affiliated group: The employer (ConocoPhillips) plus other subsidiaries and affiliates in which it owns a 5% or more equity interest.

annual earnings: Your annual earnings include the following, as defined in the Company's standard policies and/or payroll procedures:

- Wages or salary attributable to your regularly scheduled workweek — 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 made 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;
- Retail marketing outlet commissions and bonuses (during periods when retail marketing employees were eligible to actively participate in Title I);

- Any amount payable under the Annual Incentive Compensation Plan of ConocoPhillips Company (or under a similar plan maintained by a subsidiary), awarded and paid within the same calendar year;
- For years after 1994, amounts both awarded and paid within the same calendar year under the Performance Incentive Program of Phillips Petroleum Company and/or the Variable Cash Incentive Program of ConocoPhillips Company;
- Base rate of pay, including any regularly scheduled overtime, that would have been in effect during a period of military service absence;
- The weeks of layoff pay attributable to the lesser of (a) the number of whole or partial weeks from your date of termination to the end of the calendar year or (b) the number of weeks of layoff pay for which you are eligible in the calendar year in which your termination occurs;
- For the portion of plan year 2000 subsequent to becoming an employee of the employer, amounts both awarded and paid within the same calendar year under the Steward's Bonus Plan, the Performance Recognition Plan, and under any other bonus program for employees that is designated to be included in the annual earnings under this Plan under a collective bargaining agreement covering those employees.

Your annual earnings **do not** include:

- Amounts you are paid for working an extended schedule or in other than your regular job during a strike;
- Any amounts over the annual eligible compensation limit as defined by the Internal Revenue Code Section 401(a)(17) and updated periodically.

Your annual earnings **do not** include, and **will not** be adjusted, by any amount that is paid, reported or used as an offset under Company policies and payroll procedures for Workers' Compensation, military pay or state disability programs.

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 or **break in service year:** This 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 all companies that have adopted the Plan.

credited service (CS): The number of months of participation for which you are credited under the Plan. The rules for crediting service have changed over time.

Beginning January 1, 1996, your credited service under Title I is defined as the greater of:

- The number of months in which you are eligible to participate in Title I; or
- The number of months indicated by the following table:

Hours of Service Credited While Eligible for Title I in a Year	Twelfths of a Year of Credited Service
1 – 190	1
191 – 380	2
381 – 570	3
571 – 760	4
761 – 950	5
951 – 1,140	6
1,141 – 1,330	7
1,331 – 1,520	8
1,521 – 1,710	9
1,711 – 1,900	10
1,901 – 2,090	11
2,091 – 2,280	12

(continued)

From January 1, 1976 through December 31, 1995 under the former "Noncontributory Benefit Schedule," your credited service under Title I was defined as the greater of:

- The number of months in which you earned at least one hour of service; or
- The number of months indicated by the following table:

Hours of Service Completed in Year	Months of Credited Service
1 – 173	1
174 – 346	2
347 – 520	3
521 – 693	4
694 – 866	5
867 – 1,040	6
1,041 – 1,213	7
1,214 – 1,386	8
1,387 – 1,560	9
1,561 – 1,733	10
1,734 – 1,906	11
1,907 or more	12

From January 1, 1975 through December 31, 1975 under the former "Noncontributory Benefit Schedule," your credited service under Title I was defined as the number of months you received 50% or more of your regular monthly earnings under the prior plan.

From July 1, 1971 through December 31, 1974:

- **Under the "Basic Benefit Schedule"** (a 1.4% multiplier is used under the FAE Formula for the period July 7, 1971 – December 31, 1972; a 1.5% multiplier is used for the period January 1, 1973 – December 31, 1974), your credited service under Title I was defined as the number of months you received 50% or more of your regular monthly earnings under the prior plan; or
- **Under the "Optional Benefit Schedule,"** your credited service under Title I was defined as the number of months you contributed to the prior plan.

Before July 1, 1971, your credited service under Title I was defined as:

- The number of months you contributed to the prior plan up to July 1, 1971; plus
- The number of full calendar months of recognized continuous service you completed before January 1, 1938, minus 12 months. (This amount is included as credited service if you began contributing on January 1, 1938).

The following rules also apply when calculating credited service:

- If you became an employee after 1991, when you became an employee you received a month of credited service for each full or partial month up to 12 that you worked while satisfying the one-year eligibility period.
- If you are a non-managerial retail marketing outlet employee who was excluded from participation in Title I before December 1, 1991, you receive months of credited service for each full month that you worked in an excluded regular retail marketing job before that date. If you are such an employee who is excluded on or after January 1, 1994, you receive these months only for the period after your most recent date of hire or rehire, and only upon the first time you became an employee.
- You get an extra one-fourth month of credited service for each month of credited service you earned while you were employed in international service while participating in the Company's International Salary Plan before January 1, 1992.
- You may earn up to 576 months (48 years) of credited service. If you continue employment after you have earned 576 months of credited service, you will not earn any additional credited service.
- Credited service may be earned only through employment in an eligible category with a Company that has adopted the Plan. (**Exception:** Credited service is granted in certain cases when an employee is acquired from another company or joins the Plan after being in an excluded non-managerial retail marketing outlet job.)

Through special make-up/buy-back programs in the past, you may have been allowed to make up missed credited service under some conditions. This opportunity no longer exists.

early retirement date: The first day of any month in the 10-year period preceding your normal retirement date. Your "earliest" early retirement date is the first day of the first month of that period (generally, the first of the month nearest your 55th birthday). The "earliest early retirement date" is also referred to as "plan age 55."

early retirement discount (ERD): A special normal retirement income reduction schedule for employees who terminate by retirement. The ERD also applies for employees whose employment terminates by layoff, sale of stock, transfer to a member of the affiliated group or sale of assets (in certain cases) in or after the calendar year in which they would have attained age 50. See the schedule in the "Early Benefit Commencement Calculation" section.

"Early Benefit Commencement Calculation," page 10

employee: A person who:

- Is on the direct U.S. dollar payroll of the Company (including a person who is on a leave of absence and whose employment with the Company has not been terminated under the personnel policies of the employer), and
- Has completed a participation period, if required.

"Employee" does not include any group of employees that has been excluded, or any person who waives his rights in writing to participate in Title I during the period specified by the waiver.

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

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

final average earnings (FAE): The monthly average of your highest annual earnings for three consecutive plan years during your last 11 plan years with the Company (and affiliated companies), including the year in which your employment ends.

"Final Average Earnings (FAE) Benefit Formula," page 8

hours of service: For years beginning after December 31, 1995, your hours of service are determined under the following schedule:

- 190 hours for each month in which you are:
  - Classified as an active employee or an employee of the employer.
  - On an approved leave of absence after December 31, 2002, as long as you are still employed;
- 190 hours for each month in which you are deemed to be employed due to reinstatement from Military Leave;
- 190 hours for each month in which you have been deemed to be employed through a reinstatement or back pay award or agreement; and
- 45 hours for each week of layoff pay or vacation, for which you are eligible in the calendar year in which your employment ends, regardless of the amount paid.

Before January 1, 1996 an hour of service was an hour for which you were paid or entitled to be paid by the employer. This includes hours you were paid for working, as well as hours while on vacation, paid holiday, paid unavoidable absence, Inactive Employee Status, Political Leave, and (in some cases) Military Leave. You also received credit for hours for which back pay was awarded or agreed to by the employer.

The same hour of service cannot be counted more than once under Title I.

Special Rules Applicable to Breaks in Service

You will be credited with hours of service to determine if a break in service has occurred in the year the absence begins if you are absent from work for any of the following reasons (excluding paid sick time or leave of absence):

- **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.**

If a break in service does not occur in the year your absence begins, you will be credited with hours of service in the following year, if necessary, to prevent a break in service. Within 60 days after returning to work, you must submit a written statement to Fidelity, stating which of the above reasons apply and the number of days you were absent.

layoff or **laid off:** This status applies if the employee is so classified within the Company's payroll and personnel system after the employee's employment with any member of the employer ends:

- After a notice of layoff; and
- On a date determined by the employer.

limited Social Security make-up: A temporary payment for which you may be eligible if you are laid off in or after the calendar year in which you reach age 50, do not continue employment with a successor employer, and begin your retirement benefits before plan age 62.

"If Employment Ends Due to Layoff, Sale of Assets or Stock, or Transfer," page 20

Upon your commencement date, the monthly amount of this benefit is the same amount as the reduction for Social Security benefits under the FAE Formula, reduced by the early retirement discount. Your eligibility for — and any payments of — a limited Social Security make-up end at the earliest of:

- The month before the month you reach age 62 as defined in Title I; and
- The first of the month in which you die.

Your limited Social Security make-up will commence automatically at the same time as your regular benefit. If eligible, you will receive the benefit in the form of temporary monthly payments if you elect any form of annuity for your regular benefit, and in the form of a lump-sum payment if you elect the lump-sum option for your regular benefit. (Special rules apply to the calculation of lump-sum payment of a limited Social Security make-up.)

You are not eligible for this benefit if:

- You receive an offer of employment with a successor employer at a base rate of pay at least 80% of your prior base rate of pay; or
- You continue employment with a successor employer regardless of the rate of pay.

normal retirement date: The first day of the month nearest your 65th birthday. If your birthday is exactly in the middle of the month, your normal retirement date will be the first day of that month. "Normal retirement date" may also be referred to as "plan age 65."

EXAMPLES:

If your birth date is …	Your normal retirement date is …
October 4, 1963	October 1, 2028
October 23, 1963	November 1, 2028
December 16, 1963 (middle of the month)	December 1, 2028

normal retirement income (NRI): The unreduced monthly retirement benefit in straight life annuity form that you can receive upon your normal retirement date.

Pension Benefit Guaranty Corporation or **PBGC:** Pension Benefit Guaranty Corporation, a federal corporation established under ERISA to insure "defined benefit" pension plan benefits if the plan terminates with insufficient assets to cover the benefits earned under the plan. The sponsor of a "defined benefit" pension plan must pay an annual insurance premium to the PBGC.

plan year: January 1 through December 31 of each calendar year.

present value: The current cash value of your vested deferred benefit, or the portion of your benefit attributable to your contributions, as calculated under Title I.

"Benefit Attributable to Your Contributions," page 19

primary Social Security (PSS): The monthly amount payable to you as of your normal retirement date under the Social Security law in effect on the first day of the year in which you terminate, as determined by Title I's assumptions. If your employment ends before your normal retirement date; your primary Social Security is determined as if:

- You continued to receive your final pay rate as of January 1 of the year your employment ends until your normal retirement date; and
- You had received raises at the rate of 6% per year from the later of your age 22 or 1951 so that you achieved your final rate of pay on January 1 of the year in which your employment ends.

Using Your Actual Earnings History

You may request that your actual Social Security earnings history for years before your termination date be used to calculate your primary Social Security. If using those earnings would result in a lower primary Social Security amount, they will be used by Title I.

Effective January 1, 2009, if you wish to do this, you must supply your actual Social Security earnings history to Fidelity by no later than 90 days from the earlier of:

- **The date of notice to you indicating Fidelity's receipt of your retirement application; or**
- **The date of the terminated vested notice to you after your employment ends.**

"Contact Information," page 2

prior plan: The Retirement Income Plan of Phillips Petroleum Company and Subsidiary and Affiliated Companies that was in effect from January 1, 1938 to December 31, 1975. The prior plan was amended under ERISA on January 1, 1976, when it became the superseded plan.

refund value: Your accumulated contributions and interest credited under Title I, including those covered by insurance contracts after transfer from the superseded plan. For more information about how your refund value is calculated, please contact Fidelity.

retire or **retirement:** Termination from the Company on or after your earliest early retirement date.

sale of assets: The sale of the employer's interest in some or all of the employer's assets to a company, person or legal entity which is not a member of the employer.

sale of stock: The sale or transfer of all or a portion of the equity interest of a member of the employer which results in the member ceasing to be a member of the employer.

separated (or separation) from service: An employee's termination of employment with the employer and any successor employer.

successor employer: Any entity or group which continues the employment of former employees as a direct result of a:

- Sale of assets;
- Sale of stock;
- Agreement to perform services previously performed by the former employees (outsourcing); or
- Transfer of employment to a member of the affiliated group not a member of the employer.

superseded plan: The Retirement Income Plan of Phillips Petroleum Company and Subsidiary and Affiliated Companies that was in effect from January 1, 1976 through its termination on August 31, 1986. A portion of the superseded plan containing the active employees as of August 31, 1986 was "spun-off" to become the current plan which is now the Phillips Retirement Income Plan, Title I of the ConocoPhillips Retirement Plan.

vested: Being entitled to a non-forfeitable benefit from Title I.

vesting service: All the years in which you completed at least 1,000 hours of service. If you became an employee of the employer due to the purchase of ANR Pipeline Company by GPM Gas Corporation, your service at ANR will be treated as though it were employer service for vesting purposes. All participants in Title I are vested.

year: The 12-month period beginning on the day you start work. Subsequent years are counted from the first of the month in which the anniversary of your first day of work occurs. If you terminated employment with the employer, had a break in service, and were rehired at a time when you would have reentered Title I, your date of rehire became the basis for determining the term "year."

Supplement for Certain Participants

This Supplement summarizes some special provisions for certain participants that were employees of certain companies that were sold or acquired and whose plans, or parts thereof, were transitioned out of or into the Retirement Income Plan of Phillips Petroleum Company (now the Phillips Retirement Income Plan, Title I of the ConocoPhillips Retirement Plan).

In this section, Plan refers to the Phillips Retirement Income Plan, Title I of the ConocoPhillips Retirement Plan.

Except as modified by these special provisions, the regular rules of the Phillips Retirement Income Plan apply for all purposes. Please contact Fidelity if you have questions or want more details (see page 2).

Special Provisions for Former ARCO Employees

Special Glossary of Terms

For these special provisions, the following special terms are used:

ARCO: Atlantic Richfield Company, Inc., or any member of the controlled group of corporations of which it was a member as of July 30, 2000, including, for example, BP Amoco p.l.c. and ARCO Transportation Alaska, Inc.

ARCO acquired employee: A person who transfers employment from ARCO to a Company at the direct request of both ARCO and the Company as of July 31, 2000, excluding an *ARCO acquired flight crew member.*

ARCO benefit: The vested monthly retirement benefit amount accrued to July 31, 2000, which would be payable to an *ARCO acquired employee* upon attainment of age 65 under the terms of the *ARRP*, which shall be deemed to be as if it is in the same form as a straight life annuity benefit amount payable on the *ARCO acquired employee's* normal retirement date under this Plan. However, for Plan participants commencing a Plan benefit January 1, 2006 or after and who had less than 10 years of ARCO eligibility service as of July 31, 2000, the *ARCO benefit* (as used to determine the offset to the Plan benefit) will be calculated as the *ARCO benefit* times the ARCO Early Receipt Factor, if that improves the Plan benefit. Plan retirees who were *ARCO acquired employees* and receiving annuity payments as of January 1, 2006 also receive an increased benefit prospectively if this changed offset method positively impacted their Plan benefit. The amount of the *ARCO benefit* shall be determined as reported to the Plan administrator by ARCO.

ARCO earnings: The adjusted *ARCO earnings* recognized by the *ARRP* for each plan year under this Plan for periods before July 31, 2000, and as reported to the Plan administrator by *ARCO*. To the extent that *ARCO earnings* would have been recognized in the *ARRP* but for completion of the eligibility requirements of *ARRP*, this Plan shall recognize those *ARCO earnings* in the determination of final average earnings under this Plan, upon the *ARCO acquired employee's* completion of the eligibility requirements of this Plan.

ARCO special credited service: The greater of the number of months in (a) or (b) below, divided by 12:

(a) months of Total Plan Membership Service counted under the *ARRP* accrued as of July 31, 2000, and as reported to the Plan administrator by *ARCO* for each *ARCO acquired employee*; or

(b) months in which an ARCO acquired employee was employed by ARCO, to a maximum of 24 months, while completing the eligibility requirements for participation in the ARRP.

ARRP: The Atlantic Richfield Retirement Plan, as in effect as of July 31, 2000.

How You Are Affected

Eligibility

Your total years of participation service in this Plan will be the **sum determined** under (a) and (b):

(a) An *ARCO acquired employee's* "Adjusted Service Date" as reported by *ARCO* to the Plan administrator shall be deemed to be the person's "initial date of hire" for the definition of year in this Plan, and 190 hours of service in this Plan shall be deemed to have been earned for each calendar month from such person's "initial date of hire" through July 30, 2000, **and**

(b) For the period after July 30, 2000, years of participation shall be determined under the provisions of this Plan other than these special provisions.

In no event shall more than 190 hours of service be credited for the month of July 2000.

Normal Retirement Income

Your normal retirement income will be the **greater** of:

- The normal retirement income computed under regular Plan rules, as altered by:
  (1) Adding the *ARCO acquired employee's ARCO special credited service* to credited service accrued under the provisions of this Plan other than these special provisions, and
  (2) Including *ARCO earnings* in the calculation of final average earnings under this Plan as if the *ARCO earnings* were annual earnings under this Plan, and
  (3) Subtracting the participant's *ARCO benefit*; **or**
- The normal retirement income computed under regular Plan rules, as altered by:
  (1) Using only credited service accrued under the provisions of this Plan other than these special provisions, and
  (2) Including *ARCO earnings* in the calculation of final average earnings under this Plan as if the *ARCO earnings* were annual earnings under this Plan.

Vesting

Your total years of vesting service in this Plan is the **sum determined** under (a) and (b):

(a) An *ARCO acquired employee's* "Adjusted Service Date" as reported by *ARCO* to the Plan administrator shall be deemed to be the person's "initial date of hire" for the definition of year in this Plan, and 190 hours of service in this Plan shall be deemed to have been earned for each calendar month from such person's "initial date of hire" through July 30, 2000, **and**

(b) For the period after July 30, 2000, years of vesting service shall be determined under the provisions of this Plan other than these special provisions.

An *ARCO acquired employee* who was reported as vested in *ARRP* by *ARCO* to the Plan administrator shall be vested in an accrued benefit in this Plan. In no instance shall more than 190 hours of service be credited for the month of July 2000, nor shall the same year be counted as more than one year of vesting service.

Termination

If your employment with the Company ends before your earliest early retirement date, your normal retirement income will be reduced as explained under the "If You Leave ConocoPhillips Before Retirement" section of this document.

Special Provisions for Former ARCO Flight Crew Employees

Special Glossary of Terms

For these special provisions, the following special terms are used:

ARCO: Atlantic Richfield Company, Inc., or any member of the controlled group of corporations of which it was a member as of July 30, 2000, including, for example, BP Amoco p.l.c. and ARCO Transportation Alaska, Inc.

ARCO acquired flight crew member: A person who transfers employment from ARCO to a Company at the direct request of both *ARCO* and the Company as of July 31, 2000, who was employed by ARCO as an aviation pilot, copilot, flight engineer, flight service officer or flight attendant, and whose first date of employment as such an employee was before August 1, 1997, all as reported to the Plan administrator by *ARCO*, and who was also classified as a First Officer, Twin Otter Chief Pilot, Twin Otter Pilot, Lead Flight Attendant or Flight Attendant II as of July 31, 2000.

ARCO flight crew benefit: The vested monthly retirement benefit amount accrued to July 31, 2000, which would be payable to an *ARCO acquired flight crew member* upon attainment of age 60 under the terms of the *ARRP*, which shall be deemed to be as if it is in the same form as a straight life annuity benefit amount payable on the *ARCO acquired flight crew member's* normal retirement date under this Plan. However, for Plan participants commencing a Plan benefit January 1, 2006 or after and who had less than 10 years of ARCO eligibility service as of July 31, 2000, the *ARCO flight crew benefit* (as used to determine the offset to the Plan benefit) will be calculated as the *ARCO flight crew benefit* times the ARCO Early Receipt Factor, if that improves the Plan benefit). Plan retirees who were *ARCO acquired flight crew employees* and receiving annuity payments as of January 1, 2006 also received an increased benefit prospectively if this changed offset method positively impacted their Plan benefit. The amount of the *ARCO flight crew benefit* shall be determined as reported to the Plan administrator by *ARCO*.

ARCO earnings: The adjusted *ARCO earnings* recognized by the *ARRP* for each plan year under this Plan for periods before July 31, 2000, and as reported to the Plan administrator by *ARCO*. To the extent that *ARCO earnings* would have been recognized in the *ARRP* but for completion of the eligibility requirements of *ARRP*, this Plan shall recognize those *ARCO earnings* in the determination of final average earnings under this Plan, upon the *ARCO acquired flight crew member's* completion of the eligibility requirements of this Plan.

ARCO special credited service: The number of months, divided by 12, of Total Plan Membership Service counted under the *AARP* accrued as of July 31, 2000, and as reported to the Plan administrator by *ARCO* for each *ARCO acquired flight crew member.*

ARRP: The Atlantic Richfield Retirement Plan, as in effect as of July 31, 2000.

How You Are Affected

Eligibility

Your total years of participation service in this Plan will be the **sum determined** under (a) and (b):

(a) An *ARCO acquired flight crew member's* "Adjusted Service Date" as reported by *ARCO* to the Plan administrator shall be deemed to be the person's "initial date of hire" for the definition of year in this Plan, and 190 hours of service in this Plan shall be deemed to have been earned for each calendar month from such person's "initial date of hire" through July 30, 2000, **and**

(b) For the period after July 30, 2000, years of participation shall be determined under the provisions of this Plan other than these special provisions.

In no event shall more than 190 hours of service be credited for the month of July 2000.

Normal Retirement Income

Your normal retirement income will be the **greatest** of:

- The normal retirement income computed under regular Plan rules, as altered by:
  - (1) Adding the *ARCO acquired flight crew member's ARCO special credited service* to credited service accrued under the provisions of this Plan other than these special provisions, and
  - (2) Including *ARCO earnings* in the calculation of final average earnings under this Plan as if the *ARCO earnings* were annual earnings under this Plan, and
  - (3) Subtracting the participant's *ARCO flight crew benefit*; **or**

- The normal retirement income computed under regular Plan rules, as altered by:
  (1) Using only credited service accrued under the provisions of this Plan other than these special provisions, and
  (2) Including *ARCO earnings* in the calculation of final average earnings under this Plan as if the *ARCO earnings* were annual earnings under this Plan, **or**
- Multiplying 1.6 percent times the sum of years and fractions of years, not to exceed 35 years, of the *ARCO acquired flight crew member's ARCO special credited service* and credited service accrued under this Plan other than these special provisions, times final average earnings under this Plan, calculated including *ARCO earnings* as if they were annual earnings under this Plan, minus the participant's *ARCO flight crew benefit*.

In the event that an *ARCO acquired flight crew member* is eligible, retires, and elects to immediately commence benefits under this Plan as of the next following early retirement date which is 60 months, 59 months, 58 months or 57 months before his normal retirement date under this Plan, such participant shall be entitled to an "ARCO Social Security Supplement" equal to 50 percent of the participant's primary Social Security benefit, payable from the date of commencement of benefits under this Plan through the first of the month before the participant's normal retirement age under the Federal Social Security Act. This *ARCO* Social Security Supplement shall be payable in the same forms as the limited make-up benefit under the other provisions of this Plan. In the event that the *ARCO acquired flight crew member* would be eligible for both the limited Social Security make-up benefit under the other provisions of this Plan and for the *ARCO* Social Security Supplement, only the *ARCO* Social Security Supplement shall be payable. The *ARCO* Social Security Supplement is not subject to reduction for early receipt before a participant's normal retirement date.

Early Retirement

If you terminate after attaining the earlier of age 55 or your earliest early retirement date, and elect commencement of your benefit under this Plan upon an early retirement date, your normal retirement income will be reduced by three-twelfths of 1 percent for each full month by which commencement of your early retirement date precedes your normal retirement date, less 60 months. In other words, your normal retirement income will be reduced by .25 percent for each month before Plan age 60.

Vesting

Your total years of vesting service in this Plan is the **sum determined** under (a) and (b):

- (a) An *ARCO acquired flight crew member's* "Adjusted Service Date" as reported by *ARCO* to the Plan administrator shall be deemed to be the person's "initial date of hire" for the definition of year in this Plan, and 190 hours of service in this Plan shall be deemed to have been earned for each calendar month from such person's "initial date of hire" through July 30, 2000, **and**
- (b) For the period after July 30, 2000, years of vesting service shall be determined under the provisions of this Plan other than these special provisions.

An *ARCO acquired flight crew member* who was reported as vested in *ARRP* by *ARCO* to the Plan administrator shall be vested in an accrued benefit in this Plan. In no instance shall more than 190 hours of service be credited for the month of July 2000, nor shall the same year be counted as more than one year of vesting service.

Termination

If your employment with the Company ends before your earliest early retirement date, you will be entitled to receive a retirement income at the time provided under the "If You Leave ConocoPhillips Before Retirement" section of this document. However, the amount of your normal retirement income, as determined under these special provisions, will be reduced by .5 percent per month that your elected commencement date precedes your normal retirement date less 60 months. In other words, your normal retirement income will be reduced by .5 percent for each month that your commencement date precedes your Plan age 60.

Special Provisions for Former GAO Employees

Special Glossary of Terms

For these special provisions, the following special terms are used:

GAO: The General American Oil Company of Texas, which was acquired by POC.

GAO regular participant: An employee with a *transferred GAO benefit* who **did not** receive payments from the *POC severance policy*, whose participation in the *POC retirement plan* will be recognized for credited service, vesting service and final average earnings in this Plan.

GAO severance participant: An employee with a *transferred GAO benefit* who **did** receive payments from the *POC severance policy*, whose participation in the *POC retirement plan* will be recognized for vesting service and final average earnings in this Plan, but not for credited service.

POC: Phillips Oil Company, a subsidiary of Phillips Petroleum Company.

POC severance policy: The severance policy adopted by *GAO* and *POC*.

POC retirement plan: The *GAO* Retirement Plan, which was renamed the *POC retirement plan*, and merged into the superseded plan on July 1, 1984.

Transferred GAO benefit: The normal retirement income earned under the *POC retirement plan* up to July 1, 1984, or the equivalent value at an early retirement date.

How You Are Affected

Normal Retirement Income

If you are a *GAO regular participant*, your normal retirement income will be the **greater** of:

- Your normal retirement income calculated under regular Plan rules; **or**
- Your *transferred GAO benefit*.

If you are a *GAO severance participant*, your normal retirement income will be the **sum** of:

- Your normal retirement income calculated under regular Plan rules; **plus**
- Your *transferred GAO benefit*.

Early Retirement

Regardless of whether you are a *GAO regular participant* or a *GAO severance participant*, if you begin retirement benefits at an early retirement date, your benefit will be the **sum** of:

- Your normal retirement income calculated under regular Plan rules; **minus** your *transferred GAO benefit*, **plus** any limited Social Security make-up, with the result reduced by the early retirement reduction or actuarial reduction (whichever applies); **plus**
- The **greater** of:
  - Your *transferred GAO benefit* reduced by the actuarial reduction; **or**
  - The **lesser** of:
    (1) Your years of participation in the *POC retirement plan* multiplied by the sum of (a) 1.5% of your frozen final average earnings under the *POC retirement plan* up to $350 per month, plus (b) 2% of your frozen final average earnings under the *POC retirement plan* over $350 per month; **or**
    (2) 55% of your frozen final average earnings under the *POC retirement plan*; with the lesser of (1) or (2) reduced by 6% per year (0.5% per month) that your commencement date precedes your age 62.

If the Plan Is Terminated

If the Plan (or the portion of the Plan in which you participate) is ever terminated, special rules may apply to the extent allowable by law. To provide your *transferred GAO benefit*, the benefits committee may elect to:

- Continue the trust fund;
- Purchase an annuity contract or distribute a lump sum to you (with the amount calculated in a special way);
- Provide benefits to you in any manner allowed by the Plan; or;
- Use a combination of these methods.

You may advise the benefits committee that you want your *transferred GAO benefit* provided through a purchased annuity contract.

These special rules cannot be changed without the approval of two-thirds of the *transferred GAO regular* or *severance participants* who have reached their earliest early retirement date on the date of Plan termination.

Special Provisions for Former PDI and PFC Employees

Special Glossary of Terms

For these special provisions, the following special terms are used:

PDI: Phillips Driscopipe, Inc.

PFC: Phillips Fibers Corporation.

Subsidiary plan: The Retirement Income Plan for Salaried Employees of Phillips Driscopipe, Inc. and Subsidiary and Affiliated Companies, or the Retirement Income Plan for Salaried Employees of Phillips Fibers Corporation and Subsidiary Companies, as they existed on January 1, 1989.

Special credited service: The number of months of active participation in a *subsidiary plan* before January 1, 1989, granted only to employees who are active on January 1, 1990, and reduced by any months credited under the regular Plan before that date under the provisions of the regular Plan. If you have already been given *special credited service* before your transfer, you will not receive additional credited service under those transfer provisions.

Subsidiary transferred benefit: The normal retirement income earned under a subsidiary plan up to January 1, 1989.

How You Are Affected

Normal Retirement Income

Your normal retirement income will be the **greater** of:

- Your normal retirement income from the regular Plan (without considering any *special credited service*) **plus** your *subsidiary transferred benefit*; **or**
- For active employees as of January 1, 1990, your normal retirement income from the regular Plan after adding your *special credited service* to the FAE formula calculation.

Contributions to a Subsidiary Plan

Your *subsidiary plan* contributions were transferred to this Plan on January 1, 1989, and earn interest as provided by this Plan after that date (see refund value in the Glossary). You cannot make contributions to this Plan, unless you were eligible to make contributions as an employee under the prior plan before July 1, 1971 and you elected to participate in the Credited Service Make-Up Program (see credited service in the Glossary).

Vesting Service

The years of vesting service you earned in a *subsidiary plan* will count as years of vesting service in this Plan. However, if you were eligible to make a contribution to a *subsidiary plan* during a year and did not do so, that year did not count as a year of vesting service under that *subsidiary plan*, and will not count under this Plan.

Benefits From a Subsidiary Plan

If you **had not** commenced benefits under the *subsidiary plan* before January 1, 1989, you will be eligible for the forms of benefits available under this Plan on or after your earliest early retirement date. However, if your employment ended before December 31, 1981 (the date the lump sum option became available under the superseded plan), you will **not** be eligible for the lump sum options.

If you **had** commenced benefits under the *subsidiary plan* before January 1, 1989, your form of benefit payment will remain unchanged.

Special Provisions for AAI Employees

Special Glossary of Terms

For these special provisions, the following special terms are used:

AAI: Applied Automation, Inc. or its successors.

AAI employee: An active employee of *AAI* on June 7, 1988, the date of the sale of *AAI* to *Mannesmann* by Phillips Petroleum Company, and, after that date, any employee of the Company who becomes an employee of *AAI* through a sale of assets.

AAI plan: A retirement plan adopted by *AAI* or *Mannesmann* or its successors for *AAI employees* that meets all the requirements of both this Plan and of the sales agreement for *AAI* between Phillips Petroleum Company and *Mannesmann*.

AAI earnings: The earnings of an *AAI employee* after June 7, 1988 and before first termination from *AAI* after that date, which would be part of annual earnings and final average earnings under the provisions of this Plan as of June 7, 1988, if earned at a Company. Please note that all earnings under this Plan ceased as of December 31, 2010, for employees of Siemens, and December 31, 2011, for employees of ABB, Inc., the effective dates on which these successors to *AAI* chose to freeze pension benefits under their plans.

Mannesmann: Mannesmann Capital Corporation and its U.S. subsidiaries (including *AAI*).

How You Are Affected

Normal Retirement Income

Your normal retirement income will be the **greater** of:

- Your normal retirement income calculated under regular Plan rules for termination of employment as of June 7, 1988, due to a sale of assets; **or**
- Your normal retirement income and primary Social Security recalculated to include *AAI earnings*.

  Note: *AAI earnings* will not be used (1) before the effective date that an *AAI plan* is adopted, (2) after any date the *AAI plan* is terminated without the same type of retirement plan being established by *AAI*, and (3) after any date that the *AAI plan* is amended to decrease benefits being earned to less than the benefits that could be earned under the FAE formula under this Plan, unless that change is required by law. Please note that all earnings under this Plan ceased as of December 31, 2010, for employees of Siemens, and December 31, 2011, for employees of ABB, Inc., the effective dates on which these successors to *AAI* chose to freeze pension benefits under their plans.

Vested Deferred Benefit

Your vested deferred benefit is calculated under the regular Plan rules that apply to termination of employment due to sale of assets.

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