Summary of Material Modifications to the ConocoPhillips Savings Plan Summary Plan Description

ConocoPhillips

July 2025

This notice is required by law.
No action is required by you, but you may wish to avail yourself of the new provisions.

This is a Summary of Material Modifications (SMM) for the ConocoPhillips Savings Plan (Plan), which is required by law. This document, when combined with the Summary Plan Description dated January 1, 2022 (SPD), summarizes the official Plan provisions as in effect on various dates specified below. Please retain this SMM with the previously provided SPD. Contact Fidelity for more information, to certify eligibility, and to see if any changes/extensions have been made to these provisions. Capitalized terms used, but not otherwise defined, in the SMM have the meanings ascribed to those terms in the SPD.

Effective as of January 1, 2025, the Plan was amended to add a "true-up" feature, which is designed to ensure that participants who contribute at least 1% of their Eligible Pay for the Plan Year receive the total Company matching contributions and Company discretionary contributions that they would have received if they contributed at least 1% of their Eligible Pay each pay period. Therefore, effective as of January 1, 2025, the "Company Matching and Discretionary Contributions" subsection of the "Company Contributions" section is amended to read as follows:

Company matching and discretionary contributions

When you contribute 1% of your Eligible Pay, you will receive a 6% Company matching contribution. You must contribute at least 1% of your Eligible Pay during a pay period (before-tax basis, after-tax basis, Roth 401(k) basis, or a combination of all three) to receive Company matching contributions for such pay period. Company matching contributions are made as soon as administratively practicable following each pay period (generally on a pay-period basis) and are invested in the same investment options that you have selected for your employee contributions to the Plan.

The Company may make an additional 0%–6% discretionary contribution. The target for the Company discretionary contribution is 3%, for a 9% total Company contribution (match + discretionary). The Company discretionary contribution of 0%–6% will be based on factors such as Company performance and market conditions. It will be reviewed twice a year for the January–June and July–December periods (each an award period) and deposited as a lump sum into your account in the same investment options that you have selected for your employee contributions to the Plan. The Company discretionary contributions will be calculated based on each pay period you contribute at least 1% of your Eligible Pay.

Certain terminated employees are not eligible for the Company discretionary contributions:

- Those who voluntarily leave the Company before the end of the award period (June 30 or December 31); and
- Those who are terminated for cause before the end of the award period (June 30 or December 31).

Certain terminated employees are eligible for Company discretionary contributions for the award period during which they terminate if their employment is terminated by:

- Retirement (defined as age 55 with at least five Years of Service);
- Divestiture or outsourcing;
- Layoff;
- Disability; or
- Death.

If you do not contribute at least 1% of your Eligible Pay to the Plan each pay period, you may not receive the full Company matching contribution for that pay period and/or you may not receive the full Company discretionary contribution (if any) for the award period. However, at the end of the Plan Year, the Company will review your contributions for the entire Plan Year and if you contributed at least 1% of your Eligible Pay for the Plan Year, the Company will make an additional Company matching contribution and/or Company discretionary contribution, as applicable, to make up for the difference between the Company matching contribution and/or Company discretionary contribution that you actually received during the Plan Year and the amount you would have received if you had contributed at least 1% of your Eligible Pay each pay period during the Plan Year(i.e., the Company will make a "true-up contribution").

Effective as of January 1, 2025, the Plan was amended to provide that participants who will attain 60 but not age 64 before the close of the calendar year may make additional "catch-up" contributions. In 2025, these participants are able to contribute up to $11,250 in "catch-up" contributions, rather than the standard "catch-up" contribution limit of $7,500 in 2025. These limits are adjusted each year by the IRS. References to "catch-up" contributions in the "Annual IRS Limits" section of the SPD are updated accordingly.

Effective as of January 1, 2025, loan repayments made through payroll for active employees are taken each paycheck instead of the first two paychecks each month if you are paid on a biweekly basis. Therefore, effective as of January 1, 2025, the first row of the first chart under the "Loan Repayments" section of the SPD is amended to read as follows:

If you are ...	Loan repayments are made as follows ...
An active employee	You must make your loan repayments by payroll deduction. Payroll deductions will begin as soon as administratively practicable after your loan is processed. Your loan repayments will be deducted from your pay even if you are not making contributions to the Plan.

Effective as of January 1, 2023, the hardship withdrawal rules were changed such that the Plan administrator may rely on an employee's self-certification that a hardship withdrawal under the Plan meets certain legal requirements. In addition, effective as of January 1, 2024, the Plan was clarified to include legally required limitations applicable to in-service withdrawals of Company matching and discretionary contributions. Effective as of January 1, 2025, the Plan was also amended to allow domestic abuse victim distributions and qualified disaster recovery distributions in accordance with "SECURE 2.0." To reflect all of these changes, effective as of January 1, 2025, the "Withdrawals from the Plan during Employment" section of the SPD is amended to read as follows:

Withdrawals from the Plan during employment

Under certain circumstances, you may be eligible to request a withdrawal of all or a part of your account from the Plan while you are still working for the Company. Excluded Accounts are not eligible for withdrawal from the Plan during employment unless otherwise noted.

The following chart provides a general overview of the types of in-service withdrawals available under the Plan.

Type of Withdrawal	Money Available for Withdrawal	Approval Required	Paperless Withdrawal	Suspension of Contributions
After-tax	• After-tax Contributions	No	Yes, contact Fidelity	No
Company Contributions (other than Excluded Accounts)	• Company matching contributions • Company discretionary contributions	Yes, subject to IRS requirements	Yes, contact Fidelity	No

Type of Withdrawal	Money Available for Withdrawal	Approval Required	Paperless Withdrawal	Suspension of Contributions
Age 59½	• All accounts except Excluded Accounts	No	Yes, contact Fidelity	No
Disability	• All accounts except Excluded Accounts	Yes, you must return a completed, valid Physician Certification Form (which will be supplied to you with your withdrawal forms) or a Social Security Administration disability determination. The Physician Certification Form is valid for six months from the date signed.	No, call Fidelity via phone to initiate the withdrawal. Fidelity will provide a Physician's Certification Form to complete and return to the ConocoPhillips benefits team.	No
Amounts Rolled into the Plan	• Rollover in — Taxable • Rollover in — Non-taxable • Roth direct rollover	No	Yes, contact Fidelity	No
Hardship *(including Special Disaster Relief)*	• All accounts except Excluded Accounts	Yes, subject to IRS requirements	Yes, contact Fidelity	No
HEART Act	• Before-tax Contributions • Roth 401(k) Contributions	Yes, you must have been on military leave for at least 30 days	Yes, contact Fidelity	Yes, six-month suspension of employee and Company matching and discretionary contributions

Type of Withdrawal	Money Available for Withdrawal	Approval Required	Paperless Withdrawal	Suspension of Contributions
Qualified Reservist	• Before-tax Contributions • Roth 401(k) Contributions	Yes, you must provide documentation which shows you are called to active military service for at least 180 days	No, contact Fidelity via phone to initiate the withdrawal	No
Qualified Disaster Recovery Distribution	• All accounts except Excluded Accounts	Yes, subject to IRS requirements	Yes, contact Fidelity	No
Domestic Abuse Victim Distribution	• All accounts except Excluded Accounts	Yes, subject to IRS requirements	Yes, contact Fidelity	No

Once your withdrawal request is received by Fidelity, it is irrevocable.

Special rules for hardship withdrawals

You can withdraw the value of your account (except for Excluded Accounts) in the Plan if you suffer a "financial hardship," as described below. A hardship withdrawal is subject to compliance with rules and regulations of the Plan and the Code. Hardship withdrawals can be made only in cash.

Contact Fidelity to initiate a hardship withdrawal. You must certify that you have a financial hardship for one or more of the following reasons:

- Costs directly related to the purchase of your principal residence (excluding mortgage payments, refinancing or payoff of a current mortgage and any earnest deposits);
- Payments necessary to prevent your eviction from your principal residence or to prevent the foreclosure of the mortgage on your principal residence;
- Your non-reimbursable health care expenses or those of your spouse, dependent or dependents — including expenses necessary to obtain such medical care (if expenses have not already been incurred, you must have documentation showing fees for the services to be performed and the portion of such fees that would not be reimbursed by your health coverage);
- Payment of tuition and related educational fees for the current term or the next 12 months of post-secondary education for you or your eligible dependent;
- Payment for burial or funeral expenses for your deceased parent, spouse, children or eligible dependent;
- Payment of expenses for the repair of damage to your principal residence that would qualify for the casualty deduction under Code Section 165 (determined without regard to whether the loss exceeds 10% of adjusted gross income and without regard to whether the loss is attributable to a federally declared disaster); or

- Payment of expenses and losses (including loss of income) you incur on account of a disaster declared by FEMA under the Robert T. Stafford Disaster Relief and Emergency Assistance Act if your principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance.

You will be required to certify in writing that your hardship withdrawal satisfies the following requirements:

- You have obtained all distributions (other than hardship distributions) currently available under all plans maintained by the Employer or any affiliate;
- The distribution does not exceed the amount of the immediate and heavy financial need (including amounts necessary to pay any federal, state or local income taxes or penalties that may result from the withdrawal); and
- You have insufficient cash or other liquid assets available to satisfy the need.

Hardship withdrawals are not eligible for rollover to an IRA or another employer-sponsored plan.

Special rules for Company contributions

You can withdraw the value of your Company matching and discretionary contributions (other than Excluded Accounts) in the Plan prior to your termination of employment. However, no withdrawal of your Company matching and discretionary contributions may be made before the earliest of the date that is:

- 24 months following the date the Company matching and/or discretionary contribution was made to the Plan;
- 60 months following the date you became a participant in the Plan; or
- The date the amounts are otherwise eligible for withdrawal under the Plan.

Special disaster relief

Certain employees may be eligible for expanded hardship withdrawal and loan provisions from the Plan if they were impacted by certain disasters. Questions concerning what you may be eligible for should be directed to Fidelity.

Special rules for Heroes Earnings Assistance and Relief Tax Act (HEART Act) withdrawals

You can withdraw the value of your before-tax and Roth 401(k) accounts in the Plan if you are called to active military duty for more than 30 days. If you elect to receive a distribution, the 10% penalty tax for early distributions applies, and you cannot make elective employee contributions for six months beginning on the date of distribution.

Special rules for qualified reservist withdrawals

You can withdraw the value of your before-tax and Roth 401(k) accounts in the Plan if you are a member of the reserves who has been called to active military duty for at least 180 days or indefinitely. Qualified reservist distributions generally are not subject to the normal restrictions on in-service distributions. If you receive a qualified reservist distribution, the distribution will not be subject to the six-month restriction on elective deferrals or to the additional 10% penalty tax for early distributions.

Special rules for qualified disaster recovery distributions

Certain participants affected by certain major disasters can withdraw up to $22,000 from their account (except for Excluded Accounts) without incurring the usual 10% early withdrawal penalty. In order to take such a withdrawal, you must request the withdrawal during a specific period related to the disaster. You may be able to recontribute any withdrawn amount back into the Plan within three years after the date on which you received a qualified disaster recovery distribution and treat the recontribution as a rollover contribution. Questions concerning what you may be eligible for should be directed to Fidelity.

Special rules for domestic abuse victim distributions

Participants who are victims of domestic abuse can withdraw the lesser of $10,000 or 50% of the participant's vested account from their account (except for Excluded Accounts) without incurring the usual 10% early withdrawal penalty. In order to take such a withdrawal, you must request the withdrawal within one year of the event. You may be able to recontribute any withdrawn amount back into the Plan within three years after the date on which you received the withdrawal and treat the recontribution as a rollover contribution. Questions concerning what you may be eligible for should be directed to Fidelity.

Special rules for money purchase pension contribution

If you previously participated in the COG Operating LLC Employee Savings and Retirement Plan and you have a Money Purchase Pension Contribution account, you may not withdraw any Money Purchase Pension Contribution before you reach age 65, terminate from employment or die.

Withdrawal payment options

Hardship, HEART Act, qualified reservist, qualified disaster recovery and domestic abuse victim withdrawals will be paid directly to you, less applicable withholding.

You should read the Special Tax Notice, as well as contact a tax advisor, to learn about the impact of Plan withdrawals prior to requesting a withdrawal from your Plan account.

"Appendix A: Special Tax Notice — Your Rollover Options," page 33.

If your request for a withdrawal will be in the form of cash and no shares, you can request the withdrawal via Fidelity's website at www.netbenefits.com.

If you request a withdrawal of after-tax, Company or rollover contributions, or if you request an age 59½ or Disability withdrawal, you may request that the withdrawal be paid directly to you or rolled over to an IRA in the form of cash or a combination of cash and shares of ConocoPhillips Stock and/or Phillips 66 Stock (to the extent invested in the ConocoPhillips Stock Fund, the ConocoPhillips Leveraged Stock Fund, the Phillips 66 Stock Fund or the Phillips 66 Leveraged Stock Fund).

Withdrawals that can be rolled over and are payable to you in cash are generally taxable at the time of withdrawal. The payment is subject to a mandatory 20% federal income tax withholding on the taxable portion (state tax withholding also may apply). In addition, if you are under age 59½ at the time of the withdrawal, the payment is subject to an additional 10% early withdrawal penalty tax (unless an exception applies).

Timing of withdrawal requests

For paperless withdrawals (withdrawals of after-tax, Company or rollover contributions and age 59½, HEART Act, qualified disaster recovery, domestic abuse victim and hardship withdrawals) — If you want the withdrawal to be processed the same day, you must contact Fidelity by 3:00 p.m. Central time (or market close) if the withdrawal does not involve ConocoPhillips Stock or Phillips 66 Stock. For withdrawals involving ConocoPhillips Stock or Phillips 66 Stock, requests submitted by 3:00 p.m. Central time (or market close) will be processed the next business day. Generally, the withdrawal will arrive 2–10 business days after the request is processed, but it depends on the transaction type and delivery method.

For Disability withdrawals — The withdrawal will be processed when Fidelity receives the completed forms.

For Qualified Reservist withdrawals — The withdrawal will be processed when Fidelity receives the documentation which shows that you have been called to active military service for at least 180 days.

Due to potential tax implications, you should consult with a tax advisor before taking a withdrawal of ConocoPhillips Stock or Phillips 66 Stock held in the Plan.

Effective as of January 1, 2025, the Plan was amended to provide that if a participant and a beneficiary die within 120 hours of each other, or if the order of the deaths of the participant and beneficiary cannot be determined, the participant will be deemed to have survived the beneficiary. Therefore, effective as of January 1, 2025, the third paragraph of the "Naming your Beneficiary" section of the SPD was amended to read as follows:

> If one of your beneficiaries dies before you, the interest of that beneficiary will end. If all of your beneficiaries die before you, or if you have no valid designation on file at your death and you have no surviving spouse, your account will be paid to the personal representative of your estate. If you and your beneficiary die within 120 hours of each other, or if the order of death cannot be determined, you will be deemed to have survived your beneficiary for Plan purposes.

Effective as of January 1, 2023, the Plan's provisions regarding recoupment of overpayments were amended to reflect new requirements under SECURE 2.0. Therefore, effective as of January 1, 2023, the "Recoupment of Overpayments" section of the SPD was amended to read as follows:

Recoupment of overpayments

> You are required to cooperate fully with the Plan in correcting any overpayments you receive directly or indirectly. Any recovery of an overpayment from the Plan will be made in accordance with applicable provisions of ERISA and the Code.

Effective as of January 1, 2025, the definition of Eligible Pay was amended to exclude commercial supplement pay. Therefore, effective as of January 1, 2025, the third paragraph of the definition of "Eligible Pay" in the Glossary of the SPD was amended to read as follows:

Eligible Pay does not include:

- Any amount that a non-bargaining unit employee may receive as a result of working extended schedules and/or "out of classification" jobs during a strike;
- Any temporary or regular geographical allowance (including, for example, the Alaskan, Bakken, Delaware Basin, Eagle Ford and North Slope allowances);
- Commercial supplement pay; and
- Amounts paid to you before the date you become a participant in the Plan.

This brief description of changes to the Plan is meant to provide a summary of information about the Plan; however, the actual ConocoPhillips Savings Plan is the governing document. ConocoPhillips Company, the sponsor of the Plan, reserves the right to amend or terminate the Plan at any time, at its sole discretion. This document is not intended to modify our "at-will" employment arrangement.