



Burlington Resources Inc. Pension Plan

Title VI of the ConocoPhillips Retirement Plan

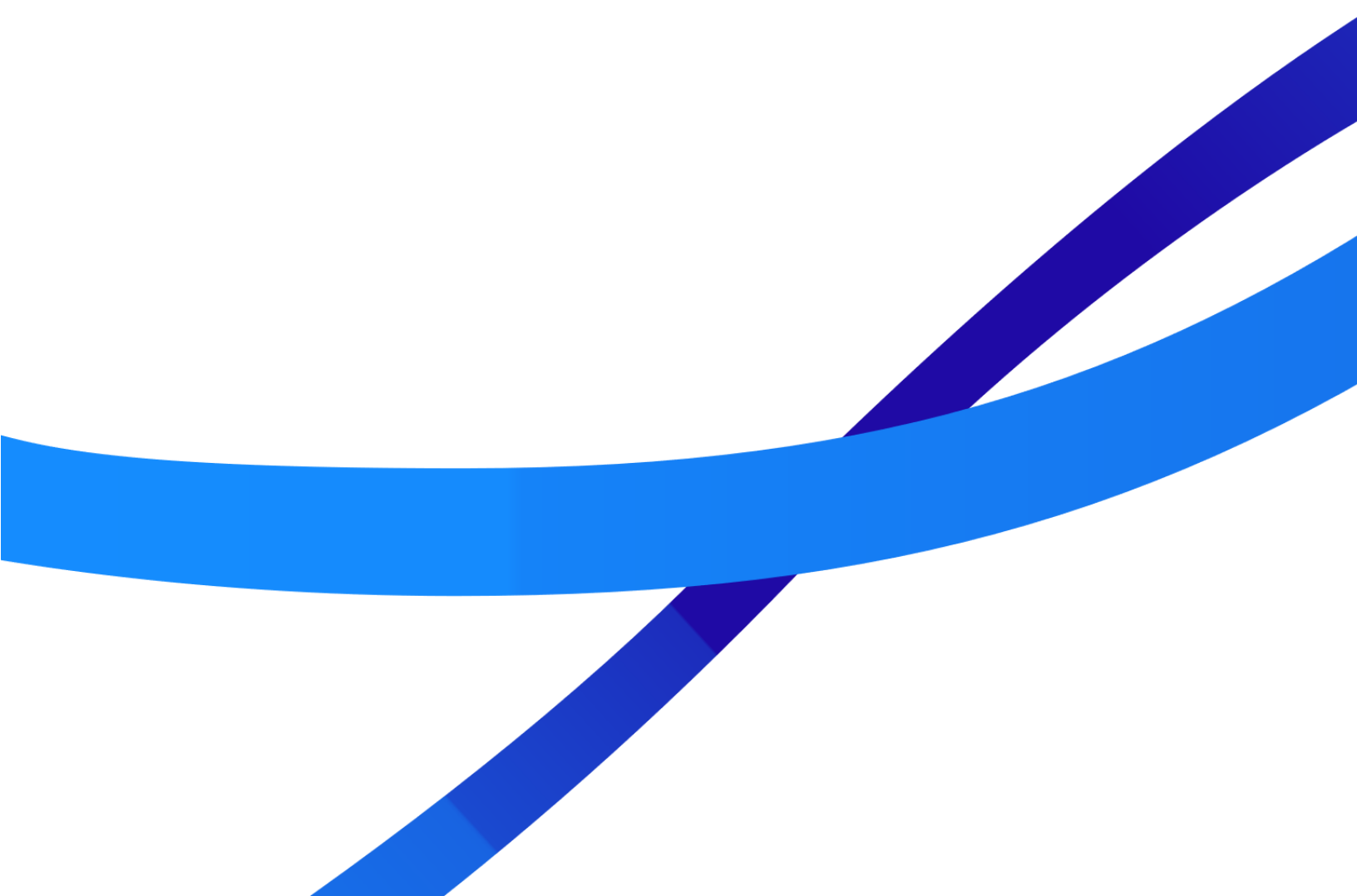


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Effective July 1, 2025 (except as otherwise noted)

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This is the Summary Plan Description (SPD) for the Burlington Resources Inc. Pension Plan for Cash Balance Participants. The Burlington Resources Inc. Pension Plan is Title VI 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. The Company reserves the right to amend or terminate any 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.

Introduction

Pension Benefits for Cash Balance Participants

The Burlington Resources Inc. Pension Plan is one part — called Title VI — of the ConocoPhillips Retirement Plan. The ConocoPhillips Retirement Plan as a whole includes the following sections:

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

In addition, effective August 1, 2025, the Retirement Plan of Marathon Oil Company will be merged into and added as a new Title IX to the Plan.

This SPD covers the provisions of the Main Title and the provisions for participants in the Cash Balance benefit formula of Title VI. Separate SPDs describe the Final Average Earnings benefit formula of Title VI and the other Titles of the Plan.

The 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 determined 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 VI apply to them. Not all historical plan features are covered in this SPD.

Note: Benefits of certain Title VI 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.

In this SPD:

- “Company” refers to ConocoPhillips Company or ConocoPhillips Company and all subsidiary and affiliated companies that have adopted Title VI, as appropriate given the context. In addition to ConocoPhillips Company, the companies that have adopted Title VI are ConocoPhillips AlaskaPipelines, Inc. and, ConocoPhillips Expatriate Services Company. In some contexts, “Company” also refers to historical Burlington Resources companies that participated in Title VI.

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- “Plan” refers to the ConocoPhillips Retirement Plan (as amended from time to time), including all of its Titles as listed above.

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 Service 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

ON-LINE SECURITY TIPS

It is important to remain vigilant against cybersecurity threats that could put your personal information and plan assets at risk. The Department of Labor (“DOL”) has published “Online Security Tips,” which offer plan participants and beneficiaries who check their 401(k) and retirement accounts online basic rules to reduce the risk of fraud and loss. We encourage you to review these On-line Security Tips, which you can find on the DOL’s website at www.dol.gov.

Fidelity also provides information regarding ways you can help protect your Fidelity account from cyber fraud in its on-line Fidelity Security Center. You can access this through your Fidelity account at www.netbenefits.com.

Highlights of Title VI and the Plan

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

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

This Summary Plan Description applies only to “Cash Balance Participants,” that is, participants whose retirement benefit is calculated according to the Title VI Cash Balance benefit formula.

Benefits for “Final Average Earnings (FAE) Participants” (whose retirement benefit is calculated according to the Title VI FAE benefit formula) are described in a separate SPD, which is available from Fidelity.

- You are fully vested in the benefit provided by the Cash Balance benefit formula of Title VI after you complete three years of service with the Company and certain affiliated companies that are part of the same controlled group with the Company (collectively, Employer). “Vested” means you have a non-forfeitable right to a Title VI benefit upon termination of employment even if you leave the Company before retirement. By determination of the Benefits Committee (as defined below) on December 23, 2008, Title VI (when it was a separate plan and prior to its merger into the ConocoPhillips Retirement Plan) experienced a partial plan termination, and as a result of such, all participants in Title VI as of January 1, 2006 are fully vested in any benefits accrued as of or after that date regardless of their date of employment termination.
- Benefits are based on the balance in your Cash Balance Account.
- If you were actively employed through December 31, 2008, your Cash Balance Account was credited each calendar quarter with Pay Credits (as described below) equal to a percentage of your eligible earnings as well as with Interest Credits (as described below). Beginning with the first calendar quarter of 2009, Pay Credits ended, and your Cash Balance Account is credited each calendar quarter with Interest Credits only. If you continued to be actively employed with a Company on or after January 1, 2009, you began active participation in the ConocoPhillips Cash Balance Account, Title II of the ConocoPhillips Retirement Plan.
- When you leave employment as a vested participant, you can elect to receive your Cash Balance Account in a lump sum or to convert it into a monthly annuity.
- Your beneficiary will qualify for death benefits if you die while employed by the Employer or if you terminate employment with the Employer after becoming vested and you die before beginning to receive Title VI benefits.
- If you elect a joint and survivor annuity option and die after your benefits have commenced, at your death your surviving spouse or beneficiary will receive a monthly benefit equal to 25%, 50%, 75% or 100% of the amount you received, depending on the option you elect.

About Title VI

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

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

Eligibility

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

- You were an employee of one of the participating companies listed immediately below:
 - Burlington Resources Inc.;
 - BR Services Inc.;
 - Glacier Park Company;
 - Meridian Minerals Company;
 - Burlington Resources Oil and Gas Company (formerly known as Meridian Oil Inc. and subsequently merged into Burlington Resources Inc.);
 - El Paso Natural Gas Company;
 - Plum Creek Timber Company Inc.;
 - Plum Creek Management Company; or
 - The Louisiana Land and Exploration Company (subsequently merged into Burlington Resources Inc.);
- You were either a regular, full-time employee or a part-time or temporary employee who met the service requirements described below; and
- You were not covered by a collective bargaining agreement.

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

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

Participation in Title VI

If you were an eligible employee prior to March 31, 2006 and you were not a part-time or temporary employee, you began participation in Title VI on the first day of the month coinciding with or next following your date of hire.

If you were an eligible employee who was a part-time or temporary employee, you began participation in Title VI on the first day of the month coinciding with or next following the later of:

- Six months after your date of hire; or
- Completion of 1,000 hours of service during the 12-month period beginning on your date of hire or during any calendar year.

You earned an hour of service for each hour you were entitled to be paid by the Company or another employer participating in Title VI. This means you earned hours of service for time when you were actively at work and for paid time off, such as holidays, vacation, sick days, disability leave, layoff, jury duty, military duty and paid leaves

of absence. If you were not paid on an hourly basis, you were credited with 190 hours of service for each month in which you had at least one hour of service.

As used in this section:

- A “part-time employee” is an employee whose regular work week is expected to be 20 hours or less.
- A “temporary employee” is an employee who is hired for a period that is not expected to be more than six months in duration.

Conditions for Qualifying as a Cash Balance Participant

This Summary Plan Description describes Title VI benefits that apply to “Cash Balance Participants,” that is, participants whose retirement benefit is calculated according to the Title VI Cash Balance benefit formula.

You are a Cash Balance Participant only if you were a Cash Balance Participant on March 30, 2006 and an eligible employee on March 31, 2006. If you were a Cash Balance Participant on March 31, 2006, you were eligible to continue participation in the Title VI Cash Balance benefit formula. Any person who was not a participant in the Title VI Cash Balance benefit formula on March 31, 2006 was not eligible to participate in the Title VI Cash Balance benefit formula after March 31, 2006.

- You were automatically a Cash Balance Participant if you were first hired by a participating company on or after January 1, 2003 but prior to March 31, 2006 and satisfied the requirements for Title VI participation.
- You were also a Cash Balance Participant if you were rehired by a participating company on or after January 1, 2003 but prior to March 31, 2006 following a Break in Service (as defined below) of at least one year and again became a participant in Title VI.

Note: If you had accrued benefits under the Title VI FAE benefit formula prior to the Break in Service, were rehired and re-entered into participation in Title VI as a Cash Balance Participant, the Title VI Cash Balance benefit formula applied only to service following your rehire. You retained your benefits accrued under the Title VI FAE benefit formula based on your period of credited service and earnings prior to the Break in Service but will accrue no further benefits under the Title VI FAE benefit formula.

A “**Break in Service**” began on the date you quit, retired, were discharged, or on the first anniversary of your absence from work for any other reason. However, the date of commencement of the Break in Service is delayed for one year if you were absent due to pregnancy, birth or adoption of a child or caring for a child immediately following birth or adoption. A Break in Service ended on the date you again commenced employment.

- You were also a Cash Balance Participant if you had been accruing benefits under the Title VI FAE benefit formula and made an election to participate in the Title VI Cash Balance benefit formula effective as of January 1, 2004.
 - If you made this election, your accrued benefit payable commencing at the Normal Retirement Date (as defined below) under the Title VI FAE benefit formula calculated as of December 31, 2003 was converted into an actuarially equivalent lump sum amount which became the opening balance of your Cash Balance Account effective as of January 1, 2004.

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- If you did not make this election during the prescribed election period, you remained under the provisions of the Title VI FAE benefit formula. There is a separate Summary Plan Description describing benefits under the Title VI FAE benefit formula. If you need a copy of this SPD, it is available on hr.conocophillips.com.

Note: If you were actively employed on December 31, 2008, your Cash Balance Account was credited each calendar quarter with Pay Credits equal to a percentage of your eligible earnings as well as with Interest Credits. Beginning with the first calendar quarter of 2009, Pay Credits ended, and your Cash Balance Account is credited each calendar quarter with Interest Credits only. If you continued to be actively employed with the Company on or after January 1, 2009, you began active participation in the ConocoPhillips Cash Balance Account, Title II of the ConocoPhillips Retirement Plan.

What the Plan Costs

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

Retirement Benefits

Cash Balance Account

Your benefits under the Title VI Cash Balance benefit formula are dependent on the amount credited to your Cash Balance Account. A Cash Balance Account was established for you when you became a Cash Balance Participant and started with a zero balance.

However, if you were first hired prior to January 1, 2003 and elected during the prescribed election period to participate in the Title VI Cash Balance benefit formula as of January 1, 2004, your Cash Balance Account was established as of January 1, 2004 and had an initial value equal to the actuarial equivalent lump sum value of your accrued benefit payable commencing at your normal retirement date under the Title VI FAE benefit formula calculated as of December 31, 2003.

Your Cash Balance Account includes two types of credits:

- Pay Credits; and
- Interest Credits.

Pay Credits

Through December 31, 2008, Pay Credits were added to your Cash Balance Account for each calendar quarter in which you were a Cash Balance Participant and were employed by the Company. No Pay Credits were made for calendar quarters after the calendar quarter in which your employment terminated.

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Note — As of January 1, 2009:

- Pay Credits are no longer provided under the Title VI Cash Balance benefit formula even if you are still actively employed with the Company.
- If you were an active employee and a Title VI Cash Balance Participant on January 1, 2009, you began active participation in the ConocoPhillips Cash Balance Account, Title II of the ConocoPhillips Retirement Plan.

The amount of the Pay Credit for any calendar quarter was determined by multiplying the applicable contribution rate set forth in the table below by your Earnings (as defined below) for that calendar quarter. The applicable contribution rates were as follows:

If Your Years of Employment Were	Your Contribution Rate Was
Less than 5	4%
At least 5 but less than 10	5%
At least 10 but less than 15	6%
15 or more	7%

Your Years of Employment (as defined below) for a calendar quarter were determined at the end of the calendar quarter. For example, if you had completed your fifth Year of Employment on May 31, 2004, your Pay Credit for the calendar quarter beginning on April 1, 2004 and ending on June 30, 2004 would have been 5% of your Earnings for the entire calendar quarter (even though you had less than five Years of Employment during a portion of that calendar quarter).

A “Year of Employment” is any 12-month period during which you worked for the Company or one of the other participating companies previously listed in this SPD. The 12 months do not need to be consecutive — each completed month counts as 1/12 of a year.

“Earnings” included your base earnings, overtime pay, shift differentials, pre-tax employee contributions to the Company’s Savings Plan and Flexible Benefits Program, and annual non-deferred cash incentive bonuses (when paid). “Earnings” excluded payments under nonqualified deferred compensation plans, stock option, stock bonus, capital income and phantom stock plans, severance benefits, unused vacation, and all other commissions and extra or added compensation or benefits of any kind. “Earnings” also did not include amounts you elected to receive in cash in lieu of Company-sponsored benefits under the Company’s Flexible Benefits Program.

Example: You had completed eight Years of Employment as of September 30, 2004 and your Earnings during the calendar quarter from July 1, 2004 through September 30, 2004 were \$12,000. Your Cash Balance Account would have been credited with a Pay Credit of \$600 (5% of \$12,000) for the calendar quarter ending September 30, 2004.

Interest Credits

Interest Credits are added to your account for each calendar quarter and reflect interest on the balance in your Cash Balance Account as of the end of the prior calendar quarter. The interest rate used in determining the Interest Credits for any calendar quarter is the greater of:

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- The effective average annual yield on 10-year Treasury bonds for the month of November of the prior calendar year divided by 4; or
- 2.6% divided by 4.

Example: Your account balance in your Cash Balance Account as of September 30 is \$10,000 and the effective average annual yield on 10-year Treasury bonds for November of the prior year was 6%. Your Interest Credit for the calendar quarter ending on that September 30 would be \$150 (1.5% [6% ÷ 4] of \$10,000).

Interest Credits continue to be added to your Cash Balance Account for each calendar quarter until your Cash Balance Account is paid out in a lump sum or is converted into an annuity form of payment. This is true even after your employment terminates. So if you defer the commencement of benefit payments from Title VI following termination of employment, your account will continue to receive Interest Credits during the deferral period. However, no Interest Credit is credited for any calendar quarter that ends after the date as of which benefit payments are made or commence. For example, if you terminate employment on May 10 and elect to receive a lump sum payment, or to begin receiving annuity payments, as of June 1, you will receive an Interest Credit for the calendar quarter ending March 31 (based on your account balance on December 31), but will not receive an Interest Credit for the calendar quarter ending on June 30 or for any subsequent calendar quarter. In order to receive an Interest Credit for the calendar quarter ending on June 30 (which would be based on your account balance as of March 31), you would have to delay the benefit commencement date until at least July 1.

If your employment terminated before you became vested, you forfeited your Cash Balance Account, and all Interest Credits ceased.

Your Normal Retirement Benefit

Your Normal Retirement Date under the Plan is the first day of the month coinciding with or next following the later of:

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

If your employment terminates on your Normal Retirement Date, you will be entitled to elect to receive your Cash Balance Account in a lump sum as soon as administratively practicable after your Normal Retirement Date. Alternatively, if your Cash Balance Account exceeds \$7,000, you may elect to convert your Cash Balance Account to an actuarially equivalent single life annuity or one of the other actuarially equivalent optional annuity forms of payment commencing on your Normal Retirement Date.

The normal form of payment for a single participant is a single life annuity. The normal form of payment for a married participant is a 50% joint and survivor annuity with the spouse as beneficiary, and spousal consent is required to elect any different form of payment other than any available joint and survivor option with at least 50% with the spouse as the named survivor.

Example: You retire on your Normal Retirement Date and your balance in your Cash Balance Account is \$45,000.

You may elect (subject to the consent of your spouse, if you are married) to receive a lump sum distribution of your \$45,000 account balance as soon as administratively practicable after your Normal Retirement Date.

Alternatively, you may elect (subject to the consent of your spouse, if married) to convert the \$45,000 lump sum amount into an actuarially equivalent single life annuity or into one of the other actuarially equivalent optional annuity forms commencing as of your Normal Retirement Date.

In the absence of an election, your \$45,000 lump sum amount would be converted into a 50% joint and survivor annuity with your spouse as beneficiary if you are married, or into a single life annuity if you are single, in each case commencing as of your Normal Retirement Date.

Your Deferred Retirement Benefit

You may continue to work past age 65. In this case, your benefits would begin when you quit working for the Employer. The date on which you retire following your Normal Retirement Date is called your Deferred Retirement Date.

Your Cash Balance Account will continue to be credited with Interest Credits during your period of employment following your Normal Retirement Date, noting the aforementioned cessation of Pay Credits after the fourth quarter of 2008. Upon your retirement on a Deferred Retirement Date, your benefits will be determined in the same manner as your Normal Retirement Benefit but substituting your Deferred Retirement Date for your Normal Retirement Date.

Vested Termination Benefits: If You Left Before Your Normal Retirement Date

You became fully “vested” in your Cash Balance Account when you completed a period of service of at least three years.

Being vested means you had a non-forfeitable right to the benefits you had accrued under Title VI when you terminated your employment with the Company.

For vesting purposes, your period of service was the period beginning on the date your employment started and ending on the date you quit, retired, were discharged or died (or, if earlier, the first anniversary of your absence from work for any other reason). If your employment terminated and you resumed employment within one year of your initial absence from work, your period of absence is also treated as a period of service for vesting purposes.

If you left the Employer before becoming vested, you forfeited your benefits under Title VI.

If you left the Employer after you were vested but before your Normal Retirement Date, you are entitled to a “vested termination” benefit from the Plan.

If you are entitled to a “vested termination” benefit and your Cash Balance Account is greater than \$7,000, you may elect to receive your Cash Balance Account benefit in a lump sum as of the first day of any month following

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termination of your employment, but no later than your Normal Retirement Date. The lump sum distribution will be made as soon as practicable after the determination date. Alternatively, you may elect to convert your Cash Balance Account into an actuarially equivalent single life annuity or one of the other actuarially equivalent optional annuity forms of payment commencing as of the first day of any month following termination of your employment but not later than your Normal Retirement Date.

Your Cash Balance Account will continue to be credited with Interest Credits (but not Pay Credits) following termination of your employment through the end of the calendar quarter preceding the date as of which benefit payments are made or commence.

The normal form of payment for a single participant is a single life annuity. The normal form of payment for a married participant is a 50% joint and survivor annuity with the spouse as beneficiary, and spousal consent is required to elect a different form of payment other than any available joint and survivor option of at least 50% with the spouse as the named survivor.

Example: You leave employment on June 10 after completing eight years of service. Because you have completed more than three years of service, you will be fully vested. Your Cash Balance Account as of July 1 is \$38,000 and that this amount is also the lump sum payable as of July 1.

You may elect (subject to the consent of your spouse if you are married) to receive a lump sum distribution of your \$38,000 account balance as soon as practicable after July 1.

Alternatively, you may elect to receive a lump sum distribution of your Cash Balance Account as of the first day of any later month up to your Normal Retirement Date; in which case, your Cash Balance Account will continue to be credited with Interest Credits (but not Pay Credits) until the end of the calendar quarter preceding the date as of which payment is to be made.

You may instead elect to convert your Cash Balance Account into an actuarially equivalent single life annuity or into one of the other actuarially equivalent optional annuity forms commencing as of July 1 or as of the first day of any later month up to your Normal Retirement Date.

In the absence of an election, your Cash Balance Account would be converted into a 50% joint and survivor annuity with your spouse as beneficiary if you are married, or into a single life annuity if you are single, payable in either case as of your Normal Retirement Date.

Grandfathered Minimum Benefits

If you had an accrued benefit under the Title VI FAE benefit formula that you elected to convert into a Title VI Cash Balance benefit, you will be protected against a reduction in your accrued benefit calculated under the Title VI FAE benefit formula computed as of December 31, 2003 (as it would have been based on your final average monthly earnings, credited service and monthly Social Security Breakpoint (which was \$2,416.67) on December 31, 2003). In no event shall the benefit that you receive under the Title VI Cash Balance benefit formula be less than the actuarial equivalent of your accrued benefit under the Title VI FAE benefit formula (expressed as a single life annuity commencing on your Normal Retirement Date) calculated as of December 31, 2003. In addition, if you terminate your employment on or after having attained age 55 and completing 10 years of credited service but before attaining your Normal Retirement Date, the benefit you receive under the Title VI Cash Balance formula will in no event be less than the actuarial equivalent of the early retirement benefits that

you would have received under the Title VI FAE benefit formula commencing as of your benefit commencement date, but only in respect of your accrued benefit under the Title VI FAE benefit formula as of December 31, 2003.

If You Are Rehired

If you were vested when your employment terminated but you had not started receiving benefits at the time you are rehired, you will retain your existing Cash Balance Account, and your prior service for vesting purposes will be restored upon rehire. If you were rehired on or after April 1, 2006 and before January 1, 2019, you will participate in the ConocoPhillips Cash Balance Account, Title II of the ConocoPhillips Retirement Plan, with a zero opening balance. Employees rehired on or after January 1, 2019 are not eligible to participate in Title II and will generally be eligible for the Company Retirement Contribution provision in the ConocoPhillips Savings Plan.

If you were vested when your employment terminated and you had received your Title VI benefits as a lump sum, your prior service for vesting purposes will be restored upon rehire. If you were rehired on or after April 1, 2006 and before January 1, 2019, you will participate in the ConocoPhillips Cash Balance Account, Title II of the ConocoPhillips Retirement Plan, with a zero opening balance. Employees rehired on or after January 1, 2019 are not eligible to participate in Title II and will generally be eligible for the Company Retirement Contribution provision in the ConocoPhillips Savings Plan.

If you were vested when your employment terminated and you were receiving benefits in one of the annuity forms of payment, your annuity payments will cease upon rehire, your prior service for vesting purposes will be restored, and your Cash Balance Account under Title VI will be restored for you with an opening balance equal to the amount in your Cash Balance Account on your annuity starting date, increased by Interest Credits and reduced by pension payments since the annuity starting date. Your prior service for vesting purposes will be restored. If you were rehired on or after April 1, 2006 and before January 1, 2019, you will participate in the ConocoPhillips Cash Balance Account, Title II of the ConocoPhillips Retirement Plan, with a zero opening balance. Employees rehired on or after January 1, 2019 are not eligible to participate in Title II and will generally be eligible for the Company Retirement Contribution provision in the ConocoPhillips Savings Plan.

If you were not vested when your employment terminated and you were gone for five consecutive years or more, your prior service for vesting purposes and your prior Cash Balance Account will not be restored when you are rehired.

If you were not vested when your employment terminated and you were gone for fewer than five consecutive years, your prior service for vesting purposes and your prior Cash Balance Account will be restored upon rehire, and Interest Credits will be added to your Cash Balance Account for your period of absence. If you were rehired on or after April 1, 2006 and before January 1, 2019, you will participate in the ConocoPhillips Cash Balance Account, Title II of the ConocoPhillips Retirement Plan, with a zero opening balance. Employees rehired on or after January 1, 2019 are not eligible to participate in Title II and will generally be eligible for the Company Retirement Contribution provision in the ConocoPhillips Savings Plan.

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

Benefit Limitations

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

How Your Title VI Pension Benefits Are Paid

Under Title VI, if your vested Cash Balance Account is greater than \$7,000, you may choose to have your normal or deferred retirement benefits or vested termination benefits paid in a number of ways. After benefits begin, however, you may not change the form of payment or the beneficiary designation under any joint and survivor annuity.

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.

If you do not elect a form of payment, your vested pension benefit will be paid under one of the automatic payment methods. The automatic payment method used depends on your marital status at the time you begin receiving benefits. The payment methods are:

- Single life annuity, the automatic payment method if you are single (or an optional form of payment if you are married);
- 50% joint and survivor (J&S) annuity, the automatic payment method with your spouse as beneficiary if you are married;
- 25%, 75% or 100% J&S annuity, optional forms of payment;
- 10-year certain and life, an optional form of payment; or
- Lump sum payment, the automatic form of payment if your Cash Balance Account is \$7,000 or less (an optional form of payment if your distribution is greater than \$7,000).

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

Single Life Annuity

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

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

The amount payable to you in the form of a single life annuity is determined by calculating the single life annuity that is actuarially equivalent in value to a lump sum payment of your Cash Balance Account payable on your annuity starting date.

Joint and Survivor (J&S) Annuity

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

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

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

10-Year Certain and Life Annuity

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

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

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

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

Lump Sum Benefit

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

The amount of the lump sum benefit is the greater of:

The amount of your vested Cash Balance Account determined as of the last day of the calendar quarter next preceding the calendar quarter in which the commencement date falls; or

For those who elected to move from the Title VI FAE benefit formula to the Title VI Cash Balance benefit formula with a beginning balance in their Title VI Cash Balance Account, the lump sum actuarial equivalent of your benefit accrued as of December 31, 2003, under the Title VI FAE benefit formula (expressed as a single life annuity at your Normal Retirement Date) calculated as of the benefit commencement date and under Title VI provisions.

INVOLUNTARY CASH-OUT OF BENEFIT

If the value of your accrued vested benefit in the Plan as a terminated participant is less than or equal to \$7,000, then such benefit shall be distributed as a single sum as soon as administratively practicable.

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

If you fail to respond to the distribution notice, and the benefit amount is between \$1,000 and \$7,000, 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.

Death Benefits

Your beneficiary will be eligible to receive a death benefit from Title VI if you die either:

- While employed by the Employer; or
- After terminating employment with the Employer with a right to vested benefits but before benefit payments commence.

The form of benefit depends on whether or not your beneficiary is your spouse.

If your beneficiary is not your spouse, or your beneficiary is your spouse and the balance of your Cash Balance Account is \$7,000 or less, your Cash Balance Account balance (determined as of the last day of the calendar quarter next preceding the calendar quarter in which the distribute date falls) will be paid to your beneficiary in a lump sum as soon as administratively practicable following your death.

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If your beneficiary is your spouse and the balance in your Cash Balance Account is more than \$7,000, your spouse may choose either:

- To receive a lump sum payment as soon as administratively practicable, which shall be your Cash Balance Account balance; or
- To convert your Cash Balance Account balance to an actuarially equivalent single life annuity for the life of your spouse commencing on the first day of any month after your death up to the month in which you would have attained age 65 if you had lived.

Your “beneficiary” is the person or persons you designate on a form filed with the Company. However, if you are married, you cannot designate anyone other than your spouse as your beneficiary unless your spouse consents in writing and the consent is notarized. If no effective beneficiary designation is in effect at the time of your death, your beneficiary will be your spouse if living or, if you have no surviving spouse, your estate.

How To Begin Receiving Your Benefit

Before your Title VI benefit can begin, you must:

- No longer be employed by the Employer on your requested benefit commencement date;
- Have a vested benefit; and
- 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. You may be able to complete this process online through www.netbenefits.com, or by phone if preferred.

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 benefit commencement packet 60 to 90 days before, and must be at least 15 days before, your desired benefit commencement date.

When Benefits Begin

Title VI benefits are scheduled to begin on your Normal Retirement Date. However, you may elect to begin benefits on the first day of any month after your employment ends up to your Normal Retirement Date.

Benefits under Title VI are generally paid (lump sum form) or started (annuity form) four to six weeks after your requested benefit commencement date if your benefit commencement application is timely requested and completed.

Mandatory Commencement

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

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

Tax Considerations

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

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

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

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

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

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

FOR MORE INFORMATION

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

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.

Initial Appeal Process

If your claim for a benefit 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 (as defined below) explaining the reasons for your appeal. Within 90 days (or within 45 days for disability appeals) of receipt of your initial appeal, the Claims Administrator will notify you in writing or electronically of the approval or denial of your initial appeal. If special circumstances require an extension of time for processing the initial appeal, a decision will be made within a reasonable period of time, but no later than 180 days after receipt of the initial appeal (105 days for a disability appeal).

If an extension is required, you will receive written or electronic notice of the extension prior to the expiration of the initial decision period indicating the special circumstances. 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 provision(s) that support the denial;
- A description of any additional materials or information that is necessary to perfect (improve) the claim; and
- An explanation of the Plan's appeal 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 (as defined below). 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

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Benefits Committee's possession, including the Plan documents and information provided by the Company relating to your entitlement to such benefit(s) under consideration. You may request a formal hearing before the Benefits Committee. However, the Benefits Committee is not required to grant the request.

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

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

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

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

Other Information/ERISA

This section provides you with general information about the ConocoPhillips Retirement Plan (Plan), which includes the Burlington Resources Inc. Pension Plan — Title VI. It also gives you information you are required to receive under ERISA.

ERISA Plan Information

CONOCOPHILLIPS RETIREMENT PLAN <i>(For the Burlington Resources Inc. Pension Plan — Title VI)</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	<p>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.</p> <p>Employee contributions are not required or allowed.</p> <p>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.</p>
Plan Trustees	The Bank of New York Mellon, 240 Greenwich, New York, NY 10286

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 of your Plan benefit 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 benefit at your normal retirement age (age 65), and if so, what your benefits would be at your normal retirement date if you stopped working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing from the Benefits Committee at the address provided in the Plan Administration section and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

Prudent Action by Plan Fiduciaries

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

Enforcing Your Rights

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

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

If you have a 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.

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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.

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

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

Plan Administration

Plan Identification Information

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

ConocoPhillips Retirement Plan
ConocoPhillips Company
935 N. Eldridge Parkway
Houston, TX 77079

Employer ID#: 73-0400345
Plan Number: 021

Benefits Committee

The ConocoPhillips Company Benefits Committee (Benefits Committee) is the Plan Administrator for the Plan (other than for investments of the Plan assets held in the trust fund for which the Retirement Plan Investment Committee (as defined below) has investment responsibility). 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;

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

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

Claims Administrator

The Claims Administrator is the person (or entity) appointed by the Benefits Committee responsible for deciding an initial appeal of a benefits claim denial.

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

Agent for Service of Legal Process

For disputes arising from the Plan, the Benefits Committee or Retirement Plan Investment Committee, legal process may be served on the General Counsel of ConocoPhillips Company. The address is:

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

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

Pension Benefit Guaranty Corporation

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

The PBGC guarantee generally covers:

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- 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:

- By mail — PBGC, P.O. Box 151750, Alexandria, VA 22315-1750;
- By phone — (800) 400-7242;
- By email — CustomerService@pbgc.gov; or

Additional information about the PBGC's pension insurance program is available through the PBGC's website on 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%.

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- **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%.

As of the date of this Summary Plan Description, the Plan is adequately funded to allow lump sums.

When the Plan Changes or Ends

ConocoPhillips Company or its designee may amend or terminate the Plan at any time.

Subsidiary companies that have adopted the Plan may request to end their participation in the Plan at any time and 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 ConocoPhillips Company.

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

Assignment of Benefits

Your interest in the Plan may not be assigned or alienated. However, payment of benefits under the Plan will be made in accordance with “Qualified Domestic Relations Orders.”

A “Qualified Domestic Relations Order” is a judgment, decree or court order (including approval of a property settlement agreement) that:

- Pertains to the provision of child support, alimony payments and/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.

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 your mandatory commencement date (the latest date upon which your Retirement benefits must start if you have terminated employment), your benefit is forfeited. If you are later located, your benefit will be restored and payment will be made, retroactive to the applicable date. Also, if you cannot be located 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.