



Tosco Corporation Pension Plan for Union Employees Formerly Employed by Monsanto Company

Title VIII of the ConocoPhillips Retirement Plan

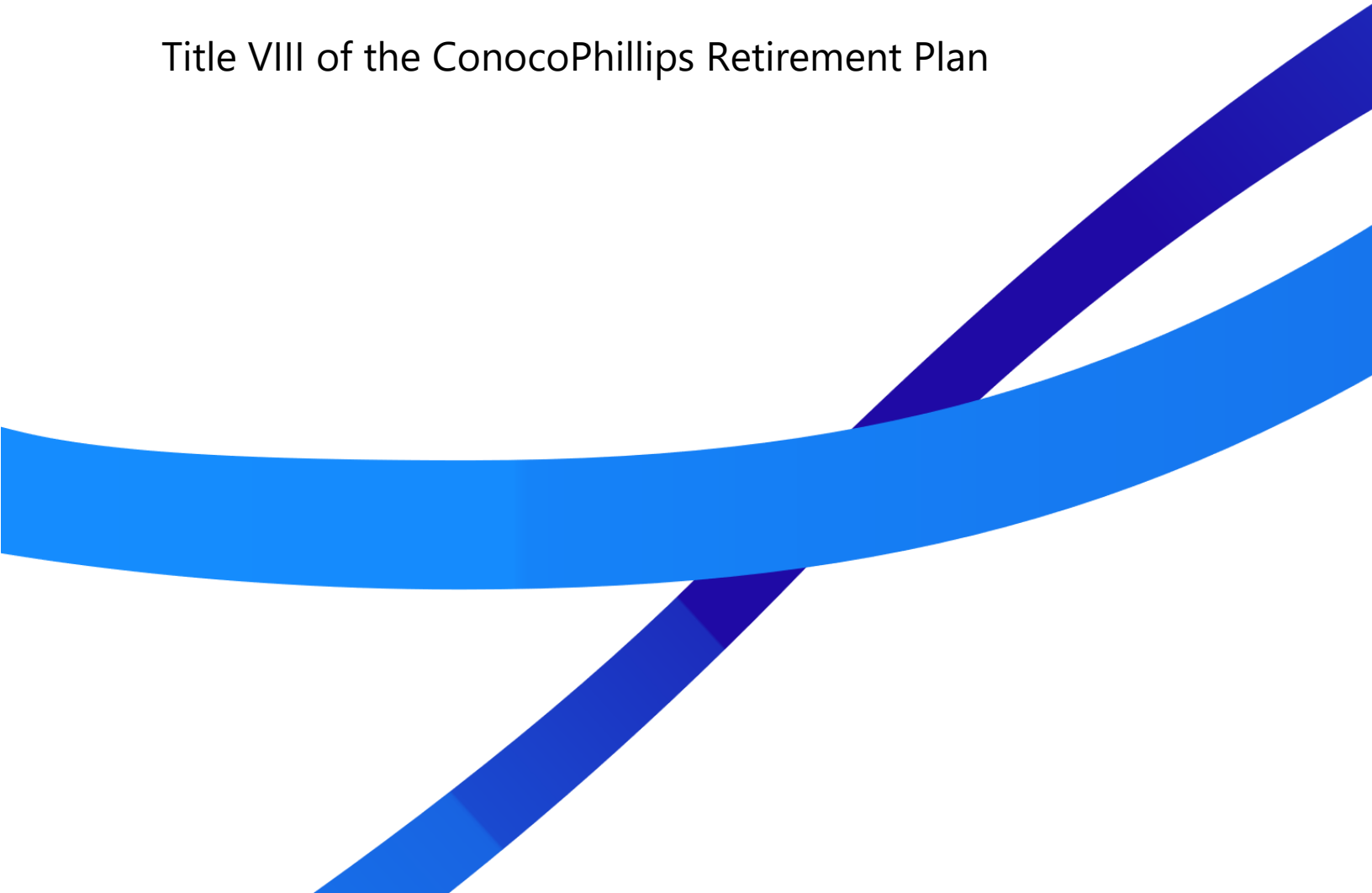


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Effective July 1, 2025 (except as otherwise noted)

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This is the Summary Plan Description (SPD) for the Tosco Corporation Pension Plan for Union Employees Formerly Employed by Monsanto Company also known as Title VIII 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

The Tosco Corporation Pension Plan for Union Employees Formerly Employed by Monsanto Company is one part — called Title VIII — of the ConocoPhillips Retirement Plan. The Tosco Corporation Pension Plan for Union Employees Formerly Employed by Monsanto Company was merged into the ConocoPhillips Retirement Plan as Title VIII at the end of 2009. 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 Title VIII. Separate SPDs describe 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 VIII apply to them. Not all historical plan features are covered in this SPD.

Note: Benefits of certain Title VIII 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 companies that have adopted Title VIII, as appropriate given the context. In addition to ConocoPhillips Company, the other companies that have adopted Title VIII are Conoco Pipeline Company, ConocoPhillips Expatriate Services Company and Phillips Utility Gas Corporation. In some contexts, “Company” also refers to historical Tosco Corporation.

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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.
- The provisions of the Main Title and Title VIII will be called “Title VIII” to avoid confusion with other provisions of the Plan as a whole. The term “Title VIII” may also refer to the Tosco Corporation Pension Plan for Union Employees Formerly Employed by Monsanto Company (before that plan was merged into the ConocoPhillips Retirement Plan).

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.

Eligibility

To have been eligible, an employee must have been an hourly-paid employee at the Avon Plant and represented by the Oil, Chemical and Atomic Workers Union, Internal Union and its Local 1-5. Title VIII was adopted by the Tosco Corporation January 1, 1983. There were no new entrants into this Title and no new accruals on or after August 31, 2000, at which time the Avon Plant was acquired by Ultramar Diamond Shamrock Corporation.

Enrolling in Title VIII

You automatically became a member of Title VIII on the first day of the month after you started work.

Vesting

Your vesting service determined when you became eligible for your full Title VIII benefits. You became 100% vested in your benefit when you completed five years of service — or when you reached age 65 while employed by Tosco Corporation and accruing a benefit in Title VIII, if earlier. If you left Tosco Corporation employment before you became vested, you are not eligible for any benefit from Title VIII.

How Your Benefit is Determined and When You Can Commence Your Benefit

Normal Retirement: Your normal retirement date is the first day of the month on or after your 65th birthday.

For normal retirements on or after January 1, 1996, the monthly amount of your benefit is figured this way:

\$40 times years of credit service (under Title VIII) and benefit service (under the Monsanto Company Hourly-Paid Employee's Plan)
<i>Less</i>
Any benefit you may receive from the Monsanto Company Hourly-Paid Employee's Plan

Early Retirement: If you were at least age 55 and had at least 10 years of service on the date you left Tosco Corporation employment, you may retire early and commence your benefit on the first day of any month after your 55th birthday.

Early retirement benefits are determined the same way as normal retirement benefits. However, if you are eligible for early retirement and elect to have your pension begin before age 65, the normal retirement amount of your benefit will be reduced 3% for each year (1/4% for each month) that payments begin before your normal retirement date. This reduction is made to reflect the longer period over which benefits are expected to be paid to you.

However, if you reached age 55 while employed with Tosco Corporation and your age and credit service add up to 80 ("COMBO 80") at that time, there will be no reduction for early payment of benefits. See the examples below. If you left before age 55 with a vested benefit, the "COMBO 80" does not apply.

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At This Age	With These Years of Credit Service
55	25 or more
58	22 or more
60	20 or more
62	18 or more

Vested Retirement: If you have a vested benefit in Title VIII but do not meet the qualifications for an early retirement as noted above, your earliest retirement date will be your normal retirement date, and your benefit will be an unreduced normal retirement benefit.

However, if you had completed at least 10 years of service when you left Tosco Corporation employment, you may commence your benefit as of the first of any month on or after age 55. If you begin your pension before your normal retirement date, the normal retirement amount of your benefit will be reduced 3% for each year (14% for each month) that payments begin before your normal retirement date. This reduction is made to reflect the longer period over which benefits are expected to be paid to you.

Benefit Limitations

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

How Benefits Are Paid

The following is a summary of the payment options under Title VIII. You receive a more detailed explanation of your options at the time you become eligible to commence your benefit.

If you do not specify otherwise, your retirement benefit will be paid to you in one of two Automatic Forms (as discussed below), depending on your marital status at the time you retire and commence your benefit. You may also choose from Alternate Forms (as discussed below) of payment.

All of the available forms of payment provide for the payment of your benefit as an annuity. An annuity is a series of monthly payments made over a period of time.

Many of Title VIII's benefit forms, such as the Joint and Survivor Annuity option, provide "survivor protection" that is continued payments to your spouse or other named beneficiary if you should die after your benefit has begun.

If you are married on your benefit commencement date when you complete the benefit commencement forms and you elect the Life Annuity, Ten Year Certain and Life Annuity or Level Income form, your spouse must consent in writing to such election. Spousal consent to such election must be witnessed by a Notary Public.

Likewise, if you are married and designate a beneficiary other than your spouse, your spouse must consent in writing to such designation. Spousal consent to such designation must be witnessed by a Notary Public.

Automatic Forms

The Automatic Forms depend upon your marital status at the time the payments are to begin and include:

- **Life Annuity:** If you are single, your benefit will be paid to you in the form of a Life Annuity. Under this form, a monthly benefit will be paid to you for your lifetime. When you die, payments stop.
- **Surviving Spouse Annuity:** If you are married, your benefit will be actuarially reduced and paid to you in the form of a Joint and 50% Survivor Annuity. Under this form, you receive a reduced monthly benefit for your lifetime, and if you die before your spouse, your spouse receives half of your monthly benefit for the rest of his or her life.

Alternate Forms

Each Alternate Form of payment is actuarially adjusted to be equal in value to the Automatic Forms. You will be provided with an election form that will explain your choices and show how much your monthly payment would be under each form. The Alternate Forms include:

- **Life Annuity:** Married participants who would automatically receive the Joint and 50% Survivor Annuity may (with written spousal consent) elect to receive payment in the form of a Life Annuity. Under the Life Annuity, you will receive monthly payments for the rest of your life. When you die, payments will stop.
- **Joint and Survivor Annuity:** Under this form, you receive a reduced monthly benefit paid to you for your lifetime. If you die before your designated beneficiary, that person will receive the elected percentage (50%, 75% or 100%) of that monthly benefit for the rest of his or her life.
- **Ten Year Certain and Life Annuity:** Under this form, you receive a reduced monthly benefit for your lifetime. If you die after benefits have started but before receiving 120 payments, your beneficiary will receive the same monthly benefit until all 120 payments have been made.
- **Level Income:** Under this form, your benefit payments may be adjusted to provide an approximately level income taking into account any payments you receive from Social Security.

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.

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 \$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

Post-Retirement Death Benefits

If you die after your monthly benefit payments have started, your beneficiary may receive a benefit from Title VIII depending on the form of benefit payment you elected at retirement.

Pre-Retirement Death Benefits

If you are single and you die before your monthly benefit payments begin, no benefit will be paid from Title VIII.

If you are married and you die with a vested benefit but before your monthly benefit payments begin, your surviving spouse's benefit will be one half the amount you would have received under the Joint and 50% Survivor Annuity if you had terminated employment on the date you died and survived until your earliest date you could have commenced your benefit.

How To Begin Receiving Your Benefit

Before your Title VIII 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.

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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.

Tax Considerations

Title VIII 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.

For lump sum payments 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:

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- 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,

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documents, records and other information you submit related to the appeal, whether or not such information was submitted or considered in the initial appeal process. You may also review all pertinent documents in the Benefits Committee's possession, including the Plan documents and information provided by the Company relating to your entitlement to such benefit(s) under consideration. You may request a formal hearing before the Benefits Committee. However, the Benefits Committee is not required to grant the request.

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

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

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

- Specific reason(s) for the denial;
- References to the Plan provisions (or other applicable Plan documents) upon which the decision was based;
- Notification of your right for reasonable access to and to receive copies of, without charge, all documents, records and other information relevant to your 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 Tosco Corporation Pension Plan for Union Employees Formerly Employed by Monsanto Company — Title VIII. It also gives you information you are required to receive under ERISA.

ERISA Plan Information

CONOCOPHILLIPS RETIREMENT PLAN <i>(For the Tosco Corporation Pension Plan For Union Employees Formerly Employed by Monsanto Company — Title VIII)</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 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.
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.

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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.

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):

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- 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 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:

- 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:

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- **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%.

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.

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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.