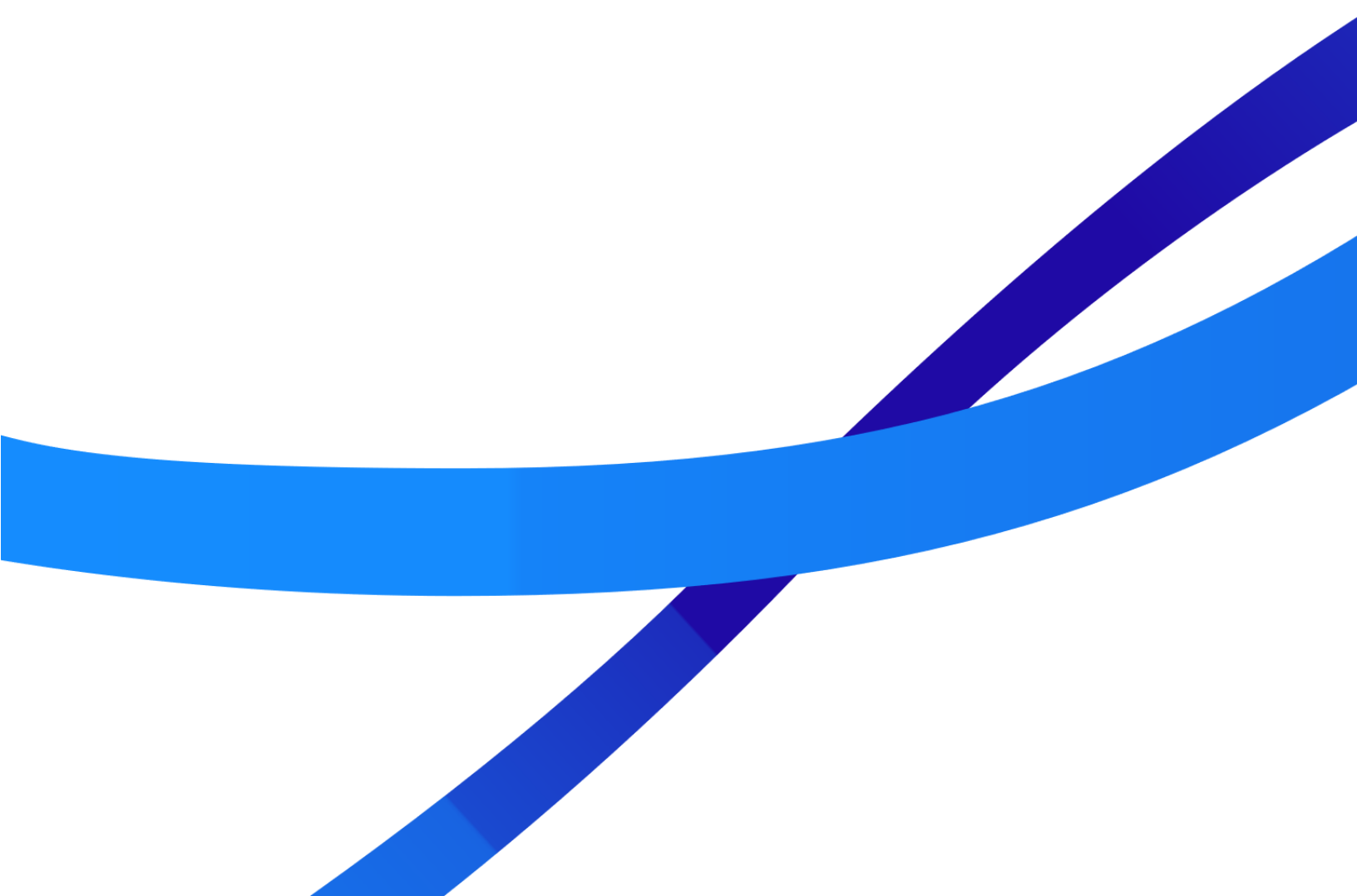




# ConocoPhillips Store Retirement Plan

Title VII of the ConocoPhillips Retirement Plan



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Title VII of the ConocoPhillips Retirement Plan

Effective July 1, 2025 (except as otherwise noted)

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## Conocophillips Store Retirement Plan

*This is the Summary Plan Description (SPD) for the ConocoPhillips Store Retirement Plan, also known as Title VII 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 ConocoPhillips Store Retirement Plan is one part — called Title VII — of the ConocoPhillips Retirement Plan. The ConocoPhillips Store Retirement Plan was merged into the ConocoPhillips Retirement Plan as Title VII 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 VII. 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 VII apply to them. Not all historical plan features are covered in this SPD.

**Note:** Benefits of certain Title VII 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 VII, as appropriate given the context. In addition to ConocoPhillips Company, the other companies that have adopted Title VII are Conoco Pipeline Company, ConocoPhillips Expatriate Services Company and Phillips Utility Gas Corporation. In some contexts, “Company” also refers to historical Circle K Store, Inc. and Kayo Oil Company.
- “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
<a href="http://www.netbenefits.com">www.netbenefits.com</a>	(833) 637-4015 Participant Services Associates are available from 7:30 a.m. to 7:30 p.m. Central time, Monday to Friday	<p><b>U.S. Postal Service</b>                      ConocoPhillips Retirement Center                      c/o Fidelity Investments                      P.O. Box 770003                      Cincinnati, OH 45277-0069</p> <p><b>Overnight Delivery</b>                      ConocoPhillips Retirement Center                      c/o Fidelity Investments                      100 Crosby Parkway                      Covington, KY 41015</p>

## Eligibility

Participating Company employees who worked in the retail store or marketing outlet jobs and who met eligibility service requirements were eligible to participate in Title VII. Title VII was closed to new participants effective August 1, 2009.

## Enrolling in Title VII

When you met the eligibility requirements, you were automatically enrolled in Title VII. A Title VII benefit account was established for you on January 1 or July 1, whichever date occurred first after you became eligible for Title VII.

Your Title VII benefit account is not like a bank account, in which you deposit and accumulate money. It is a nominal (in name only) account, which means that instead of accumulating money, it accumulates credits. When you receive your benefit from Title VII, the value of the credits in your account is used to determine the amount of money you will have for your retirement.

### 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](http://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](http://www.netbenefits.com).

## Vesting

In order to own the credits in your Title VII “account,” generally you must have met certain service requirements. This process of earning the ownership of your account balance over time is called vesting. Once you completed enough service to become vested, the value of your Title VII benefit account became non-forfeitable and can be paid to you any time after you stop working at ConocoPhillips.

Your benefit is vested if:

- You had three years of vesting service prior to when you left employment;
- You continued employment with ConocoPhillips until your normal retirement date, which is the first day of the month coincident with or immediately following your 65th birthday, even if you had less than three years of vesting service on that date; or
- You were laid off on or after July 1, 2007 (irrespective of your completed years of vesting service) as reflected in the Company personnel systems.

## How Your Plan Benefit Grows

Your Title VII benefit account began with a value of zero and grew monthly through pay credits and continues to grow annually through interest credits.

- **Pay credits:** Each month you were credited with an amount equal to four (4) percent of your eligible pay. Your eligible pay included the pay you received for all of the regular and overtime hours that you worked. This included vacation, holiday, jury and sick time, but did not include bonuses. Eligible pay included wage and salary reductions under the “before tax” provisions of benefit plans sponsored by the Company pursuant to Internal Revenue Code sections 125 or 401(k). Eligible pay did not include any accrued but unpaid regular pay or overtime pay or any pay included on the monthly payroll tape which included the date of your termination from employment. Your Title VII benefit account was credited at the end of each month. Effective August 1, 2009, all pay credits in Title VII ceased.
- **Interest credits:** Your Title VII balance also grows with annual interest credits. For plan years prior to January 1, 2017, the interest credit for each plan year was equal to the rate of return for one-year U.S. Treasury Constant Maturities reported in the Federal Reserve Bulletin for the week that included October 31 of the prior year. For plan years beginning on or after January 1, 2017, the interest credit for the year is equal to the rate of return for the one-year U.S. Treasury Constant Maturities reported in the Federal Reserve Bulletin for

## Conocophillips Store Retirement Plan

the month of October of the prior year. Your interest is credited to your Title VII benefit account at the end of the year. If you terminate employment with ConocoPhillips and immediately commence your vested benefit, your interest credit is prorated according to completed months of service in the plan year.

**Note:** No interest is accrued on pay credits in the year in which they were credited to your Title VII benefit account.

In addition, the following minimum account balances or additional pay credits impacted the benefits of certain Title VII participants as described below:

- For employees who were originally hired after December 31, 1999, and who were continuous active participants in Title VII through December 31, 2002, a minimum account balance of \$3,700 for any distribution made after December 31, 2002;
- For employees who became participants on January 1, 2003 or after, and who were continuous active participants through December 31, 2005, a minimum account balance of \$2,500 for any distribution made after December 31, 2005;
- For all participants who had a participation date prior to January 1, 2007, a minimum account balance of \$3,100 for any distribution made after December 31, 2006;
- For all participants who had a participation date on or after January 1, 2007, and who were active continuous participants through December 31, 2007, a minimum account balance as of December 31, 2007 of \$350; and
- Effective December 31, 2008, an additional \$1,000 pay credit was added to Title VII accounts for all participants who had a participation date on or after January 1, 2007, who were active continuous participants through December 31, 2008, and who had Internal Revenue Code 415 wages for 2008 at or below \$18,000.

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

## 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 When You Leave the Company

### If You Leave ConocoPhillips Before Retirement

If your vested account balance is greater than \$7,000, your payment options will be determined in part by whether or not you are married.

## Conocophillips Store Retirement Plan

- If you are unmarried, the normal form of benefit is a single life annuity, which means your benefit would be paid to you in monthly installments during your lifetime. You also may choose to receive your benefit as a lump sum payment.
- If you are married, the normal form of benefit is a qualified joint and survivor annuity (50% joint and survivor annuity). Your benefit would be paid to you in monthly installments during your lifetime. Following your death, if your spouse (to whom you were married at the date of your benefit commencement) survives you, your spouse would continue to receive a monthly benefit at 50% of your prior rate. You also may choose from other benefit options, such as a lump sum payment, a single life annuity or a 75% joint and survivor annuity with your spouse as the named survivor. However, written consent from your spouse is required if you select a single life annuity or a lump sum payment.
- You can roll over your vested account balance into an Individual Retirement Account (IRA), the ConocoPhillips Savings Plan or another tax-qualified retirement plan. This option helps protect your benefit from taxes and allows you to keep your money invested for your retirement.
- You can leave your vested account balance in Title VII to continue to earn interest credits until you reach normal retirement age or until the first of the month of any month before your normal retirement age. When you choose to receive your benefit, you can elect a lump sum payment or an annuity form.

Normal retirement age is described further in the section "When You Retire".

### **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.

## When You Retire

Your normal retirement date is the first day of the month coincident with or immediately following your 65th birthday. If you continued employment past this date, your new retirement date (or delayed retirement date) became the first day of the month coincident with or immediately following your termination of employment. If you delayed retirement and then elected to receive an annuity, your annuity calculations will be based upon whichever retirement date (normal or delayed) resulted in the greater benefit amount.

**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.

When you retire, if the value of your vested Plan account is greater than \$7,000, your payment options will be determined in part by whether or not you are married.

- If you are unmarried, the normal form of benefit is a single life annuity, which means your benefit would be paid to you in monthly installments during your lifetime. You also may choose to receive your benefit as a lump sum payment.
- If you are married, the normal form of benefit is a qualified joint and survivor annuity. Your benefit would be paid to you in monthly installments during your lifetime. Following your death, your spouse would continue to receive a monthly benefit at 50% of your prior rate. You also may choose from other benefit options, such as a lump sum payment, a single life annuity or a 75% joint and survivor annuity with your spouse as the named survivor. However, written consent from your spouse is required if you select a single life annuity or a lump sum payment.
- Whether you are married or unmarried, if you would like to receive your benefit in a form different from the normal form specified above, you must make this election during the 180-day period that ends with the starting date of your normal benefit.

## Payment at Your Death

If you die prior to electing a distribution, your spouse will receive the amount of your Title VII benefit that is vested. Title VII does not provide a death benefit for unmarried participants. Your spouse may choose a lump sum distribution or an annuity.

## How To Begin Receiving Your Benefit

Before your Title VII 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. 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, we recommend you request your pension paperwork 60 to 90 days before, and no later than 15 days before, your benefit commencement date. You may be able to complete this process online through [www.netbenefits.com](http://www.netbenefits.com), or by phone if preferred.

## Tax Considerations

Title VII 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.

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- 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

## Conocophillips Store Retirement Plan

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 ConocoPhillips Store Retirement Plan — Title VII. It also gives you information you are required to receive under ERISA.

### ERISA Plan Information

<b>CONOCOPHILLIPS RETIREMENT PLAN</b> <i>(For the ConocoPhillips Store Retirement Plan — Title VII)</i>	
<b>Type of Plan</b>	Defined benefit pension plan that is intended to be qualified under Internal Revenue Code Section 401(a)
<b>Plan Number</b>	021
<b>Plan Year</b>	January 1 – December 31
<b>Sources of Contributions</b>	<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>
<b>Plan Trustees</b>	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:

## Conocophillips Store Retirement Plan

- 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.

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.

## Conocophillips Store Retirement Plan

### 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 governing body 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;
- Interpreting the Plan; and
- Making final decisions as to any disputes or claims under the Plan.

## Conocophillips Store Retirement 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;

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- 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](mailto: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.