

ConocoPhillips Cash Balance Account

(also known as Title II of the ConocoPhillips Retirement Plan)

Highlights

The ConocoPhillips Cash Balance Account (the Plan) provides a competitive retirement benefit and is an important part of planning for your retirement.

• How does the Plan work?

You do not need to enroll in the Plan; you are automatically enrolled if you are eligible. The Plan is a “cash balance” retirement plan, paid for entirely by ConocoPhillips, that allows your retirement benefit to grow steadily over your career with the Company.

• How much will I receive when I retire?

Your retirement benefit is based on the value of your account. Your account value grows with pay credits (of 6 percent to 9 percent of eligible pay) and interest credits that you earn while working for the Company. Your benefit depends on the form of payment you elect. You can model your retirement benefit on Your Benefits Resources (YBR) through HR Express if you are an active employee.

• When am I vested in my benefit?

You generally become vested in your retirement benefit after three years with at least 1,000 hours of service each year.

• When can I start receiving payments?

Your normal retirement date is the first day of the month nearest your 65th birthday. However, you can choose to begin your vested benefits at any time after you terminate employment.

• Should I designate a beneficiary?

Designating your beneficiary is important to ensure any survivor benefits from the Plan go to those people of your choosing. Note that if you are married, your spouse is automatically your beneficiary unless he or she has consented to an alternate designation.

• Will I be taxed on my benefits?

All Plan distributions are considered taxable income and are subject to normal federal and state and/or local income taxes, if applicable. Tax laws are complicated and subject to frequent change. You should consult a qualified tax advisor before making your distribution election.

Learn More

For more detailed information about the ConocoPhillips Cash Balance Account and other benefit plans, refer to the Summary Plan Description at www.hr.conocophillips.com, then click on the Summary Plan Descriptions (SPDs) link.