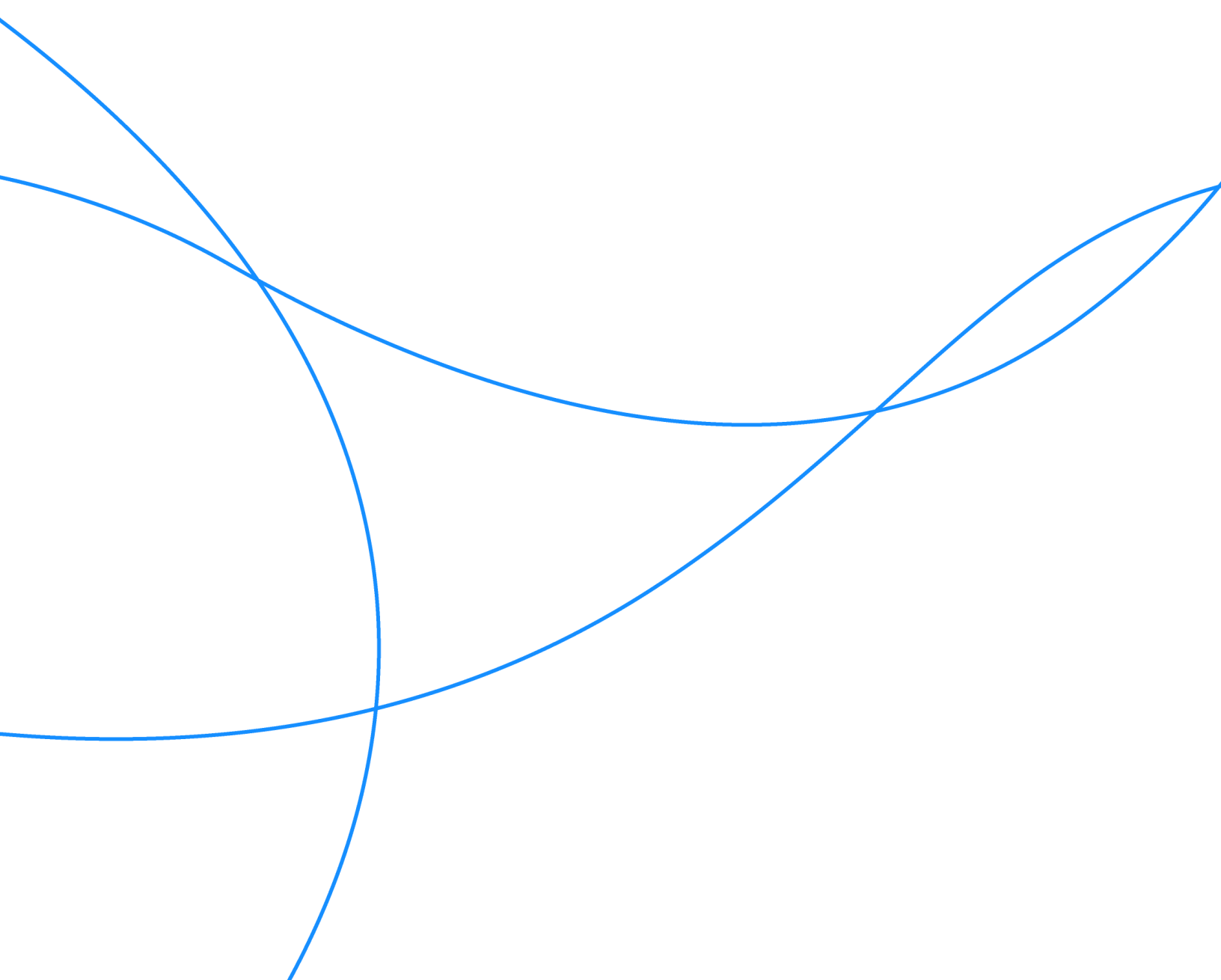




2026 Annual Meeting of Stockholders Answers to Questions

May 12, 2026





Questions

1. What is ConocoPhillips' rationale for the size of its Board and would a reduction in the number of directors enable the company to increase the size of its dividend?

There are 13 nominees for election to the Board of Directors, as disclosed in our 2026 proxy statement. The Committee on Directors' Affairs regularly reviews the Board's size and composition to ensure alignment with ConocoPhillips' evolving strategic needs. In doing so, the Committee considers planned retirements and a diversity of skills, background and experience, and the Board seeks to balance maintaining institutional knowledge with fresh perspectives through ongoing board refreshment and director succession planning.

Dividend levels and our broader capital-return program are determined under our capital allocation framework and reflect our long-term cash flow outlook and balance sheet strength, as described in our proxy statement and other filings, not by the number of directors on the Board. Director compensation and other Board-related costs represent a modest portion of our overall cost structure and of the capital we return to stockholders, so adjusting the number of directors would not have an impact on dividend size.

2. Is ConocoPhillips using AI across the company? How is this changing the global landscape?

Artificial intelligence (AI) is an increasingly important enabler for how ConocoPhillips operates and creates value. It builds on our long-standing use of data, analytics and modeling to support decision-making and improve operational performance. Today's advances significantly expand our ability to apply these capabilities consistently and at greater scale across the enterprise.

Our focus is on thoughtfully embedding AI into core business processes to enhance reliability, efficiency and execution quality. By scaling proven approaches, AI can help reduce manual effort, accelerate decision cycles and improve consistency across our geographically diverse operations, while enabling our workforce to focus on higher-value activities. We are also deliberate in how we apply AI to areas with the potential to drive more meaningful changes, where it can support new ways of working in how activities are planned and executed. All applications are guided by a strong enterprise framework on governance, security and responsible use.



Taken together, this approach positions AI as a durable capability that strengthens performance, enhances resilience and supports long-term value creation for our stockholders.

3. Have recent geopolitical developments in the Middle East had a material impact on ConocoPhillips?

At this time, geopolitical developments in the Middle East have not had a material impact on ConocoPhillips' global operations.

We continue to monitor the situation in the Middle East, which remains fluid. While the conflict has resulted in supply curtailments and increased macro volatility across global energy and commodity markets, our exposure to the region is limited in the context of our overall portfolio. For example, our production in Qatar was approximately 82 MBOED last year, or about 3% of total company production. Our operations in Qatar are managed by our partner.

More broadly, recent events have tightened crude oil and LNG markets and reinforced the importance of both U.S. and global energy security. Our diversified portfolio, financial strength, and commercial capabilities position us to manage through commodity price volatility and a range of market conditions. We remain focused on delivering our value proposition, executing our strategy, and maximizing our returns on and of capital.