ConocoPhillips recognizes how important it is to deliver reliable and affordable energy to the world in a sustainable way that addresses important social and environmental issues. We’re grounded by values that position us to deliver strong performance in a dynamic business — but not at all costs. We believe it’s not just what we do — it’s how we do it — that sets us apart.

“Sustainability is core to ConocoPhillips and we see ESG excellence as a strategic principle. We have long recognized the importance of leading on sustainability issues, including climate change, and we continue to address climate-related risk and opportunity.” — Chairman and CEO Ryan Lance

<table>
<thead>
<tr>
<th>ConocoPhillips at a Glance</th>
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</thead>
<tbody>
<tr>
<td>Employees around the world</td>
<td>9,700</td>
</tr>
<tr>
<td>Countries where we operate</td>
<td>15</td>
</tr>
<tr>
<td>Payments to contractors and suppliers</td>
<td>$7.3 billion</td>
</tr>
<tr>
<td>Dividends paid to shareholders</td>
<td>$1.8 billion</td>
</tr>
<tr>
<td>Capital invested to find and develop new energy supplies</td>
<td>$4.7 billion</td>
</tr>
<tr>
<td>Barrels of oil equivalent per day produced</td>
<td>1.1 million</td>
</tr>
</tbody>
</table>

Financial results reflect full-year 2020
Managing Climate-Related Risks

ConocoPhillips has adopted a comprehensive framework that will guide the company on how it will manage climate-related risk, meet energy demand and address the expectations of stakeholders through the energy transition.

To manage climate-related risks, we:

• Have long recognized the need for action to address climate change and have been reporting on our performance to reduce our greenhouse gas (GHG) emissions since 2003.

• Established a low carbon technology team to evaluate low carbon opportunities and technologies that can closely integrate with our global operations, markets and competencies.

• Lowered our gross operated global GHG emissions by 30% in 2020 versus business-as-usual emissions as a result of discretionary projects since 2009.

• Set an ambition to become a net-zero company for operational (scope 1 and 2) emissions by 2050, consistent with the Paris Agreement’s aim to limit the rise of global temperature to well below 2 degrees Celsius.

• Have a target to reduce our operational greenhouse gas emissions intensity to 35–45% by 2030.

• Endorsed the World Bank Zero Routine Flaring by 2030 initiative, with an ambition to meet that goal by 2025.

• Reduced our methane intensity by nearly 65% since 2015 and set a target to further reduce methane intensity by 10% by 2025.

• Are advocating for a U.S. carbon price to address end-use (scope 3) emissions through our membership in the Climate Leadership Council.

Reducing Emissions

The Environmental Partnership

We participate in The Environmental Partnership in the U.S., a coalition of natural gas and oil companies working to reduce methane emissions.

Continuous Monitoring

We are adding continuous methane monitoring devices to our operations, with a focus on our larger Lower 48 facilities.

Carbon XPRIZE

We sponsor the NRG Canada’s Oil Sands Innovation Alliance (COSIA) Carbon XPRIZE to incentivize and accelerate the development of technologies that convert CO2 into valuable products.
Managing Local Water Risks

We manage water-related risks and mitigate potential impacts to water resources, taking into account the unique social, economic and environmental conditions of each basin or offshore marine area.

Water Use
More than 90% of the water we use globally is non-fresh groundwater/seawater and reused/recycled produced water.

Source Water – Global
MM Cubic Meters

<table>
<thead>
<tr>
<th></th>
<th>Fresh</th>
<th>Non-fresh</th>
<th>Reuse/Recycled Produced Water</th>
</tr>
</thead>
<tbody>
<tr>
<td>Produced Water</td>
<td>48.7</td>
<td>10.6</td>
<td>63.8</td>
</tr>
</tbody>
</table>

*2020 data

Performance Goals
In the China Draw area of the U.S. Permian, we are reducing the amount of fresh water withdrawn from local sources and have a target to use 98% recycled produced water.

We are using a closed-loop water hub in the Montney area of Canada to effectively manage water use and support our goal of recycling 80% of produced water in the basin.

In 2020, our Norway operations surpassed their performance goal to further reduce oil in water concentration with an average of 5.1 mg/L, approximately one sixth of the regulatory limit of 30 mg/L.

Water Management Priorities
Water risks are evolving globally in response to the cumulative effects of human water demand and impacts to local water resources, physical effects of climate change, local water stress, and changing priorities and expectations of governments, investors and society.

Our strategic priorities are to:

- Continue to integrate water management into asset lifetime risk assessments, asset planning and project design.
- Identify, rank and mitigate water risks through mandatory and auditable management system processes.
- Identify and implement opportunities for improving water management performance through metrics tracking and leveraging technology and innovation.
- Promote continuous improvement of a water stewardship culture through development of corporate guidance and engagement with company staff and external stakeholders.
Managing Biodiversity Risks

We assess potential impacts associated with the direct and indirect operational footprint of our onshore and offshore assets through an integrated management system approach to identifying, assessing, characterizing and managing biodiversity risks.

Mitigating Risks

We manage risks and impacts to areas with biological or cultural significance through the four prioritized steps of the Mitigation Hierarchy.

Avoid

- In Alaska, we utilize winter ice roads to avoid placing permanent infrastructure on the tundra where possible.
- Across our operations, we design our footprint to balance protection of the existing ecosystem with current and future land uses near our operations.
- In the U.S. Lower 48, we have enrolled as much as 231,000 acres in 2020 in voluntary conservation agreements.

Minimize

- In our oil sands operations in Canada, we are participating in a goal to reduce footprint intensity by 10% by 2022.
- In Australia, we transitioned to a new satellite monitoring approach to examine long-term mangrove canopy trends and minimize human impact from on-the-ground monitoring.
- In the U.S. Lower 48, we are using a centralized facility concept to reduce infrastructure footprint, land disturbance, impacts on wildlife, emissions and truck traffic.

Restore

- In Canada, we have planted over 1 million trees since 2009 to restore disturbances in the boreal forest.
- In Norway, we have restored approximately 1,750 acres of seabed as we remove offshore platforms.

Offsets

- In Australia, two-thirds of Curtis Island is actively managed under a conservation agreement to protect the island’s ecology.
- In Indonesia, we have offset land disturbance by rehabilitating 88 acres of peatland within the Sriwijaya Botanical Garden.

Spill Prevention

We evaluate spill risks and take numerous precautions to prevent spills across our operations. We maintain a strong critical incident risk management capability through our systematic, multi-tiered approach to emergency preparedness and management.
Creating Shared Value

By taking a personal approach with communities, we are able to build strong relationships and an environment of transparency, courtesy and trust. As a company, we are committed to eliminating bias and injustice in all its forms. We strive to represent and reflect the global communities in which we live and work, recognizing the dignity of all human beings and fostering an environment of diversity and inclusion that respects individual contributions and differences.

Engaging stakeholders to understand their interests, concerns and culture

• ConocoPhillips is committed to respecting human rights. Human rights issues are incorporated into capital project planning and HSE management systems, including our HSE Due Diligence Standard.
• When engaging with Indigenous Peoples who may impact or be impacted by our operations, we seek first to understand their social values, cultures and traditions, as well as their expectations and preferences.
• In Canada, we have developed a Values and Interest Assessments (VIA) process to guide practitioners as they work with Indigenous communities to create mutually positive, sustainable outcomes.
• In the Eagle Ford, our Citizens Advisory Committee (CAC) meets quarterly with local community leaders to discuss industry-related issues.

Integrating stakeholder input into business decisions

• In 2020, discussions with Alaska North Slope community leaders and residents led us to adjust flight schedules during caribou migration to ensure our operations don’t interfere with the subsistence lifestyle of our neighbors.
• In Canada, near our Montney project, we are implementing a “life of project” agreement with the Halfway River First Nation, which has created a collaborative process around community engagement and contracting.

Building Local Economies

• In the U.S., we are a member of the Permian Strategic Partnership (PSP), a coalition of energy companies and regional leaders that is working to address current and future challenges associated with oil and gas development.

Strengthening Communities

• Since 2002, we have had a scholarship program in Indonesia that provides financial assistance to local university students, and elementary and high school teachers to obtain undergraduate degrees. More than 5,800 students from villages near our operations in the Musi Banyuasin regency have received support. The program has also helped recipients develop their social and entrepreneurial skills, which they can then apply to helping other members of their communities.
Integrating Sustainability

ConocoPhillips utilizes an integrated management system approach to identify, assess, characterize and manage environmental- and social-related risks. Sustainability is integrated into our strategy, project development and operations.

Measure and Monitor
Track and assess actions.
Includes:
- GHG emissions
- Flaring and methane
- Energy efficiency
- Water use/reuse
- Spills
- Social performance

Engage
Communicate risks internally and externally.
Includes:
- Regular briefings of executives and board of directors
- Input to Enterprise Risk Management
- Dialogue with external stakeholders

Identify and Map
Develop risk register which ranks corporate-wide and local risks.
Includes:
- Scenario planning
- Proxy carbon pricing
- Project authorization
- Environment and social risk monitoring and assessments

Address Risk
Collaborate on strategies and action plans to manage ranked risks.
Includes:
- Action plans for climate change, water, biodiversity, stakeholder engagement
- Greenhouse gas intensity target
- Marginal Abatement Cost Curve
- Long-range plan
- Corporate strategy

Our People
We have created an inclusive environment that reflects the different backgrounds, experiences, ideas and perspectives of our employees.

Key Stakeholders
Active stakeholder engagement and dialogue is an integral part of our sustainability commitment.

Business Ethics
Our Code of Business Ethics and Conduct sets out our standards as well as our legal and ethical responsibilities and provides guidance for expected behaviors.

Supply Chain
We are committed to supporting business opportunities and capacity building for local and diverse suppliers in our own operations and through our supply chain.