

Independent Assurance Statement to ConocoPhillips

ERM Certification and Verification Services (ERM CVS) was engaged by ConocoPhillips to provide limited assurance in relation to specified safety and environmental performance data in ConocoPhillips' 2016 Sustainability Report ('the Report') as set out below.

Engagement summary	
Scope of our assurance engagement	<p>Whether the consolidated 2016 data for the following indicators are fairly presented, in all material respects, with the reporting criteria:</p> <p>Greenhouse Gases</p> <ul style="list-style-type: none"> • Total Scope 1 and Scope 2 (location-based) GHG emissions (million tonnes CO₂e) • Flaring volume (million cubic feet) • Energy used (trillion BTUs) • Total Scope 3 GHG emissions for the following categories (million tonnes CO₂e): <ul style="list-style-type: none"> ○ Upstream transportation and distribution ○ Downstream transportation and distribution ○ Processing of sold products ○ Use of sold products <p>Environment</p> <ul style="list-style-type: none"> • Sulfur Oxides (SO_x) (tonnes) • Nitrogen Oxides (NO_x) (tonnes) • Particulate Matter (PM) (tonnes) • Volatile Organic Compounds (VOCs) (tonnes) • Total hazardous/ non-hazardous/ recycled wastes (tonnes) • Number and volume of spills greater than 1 barrel • Number and volume of spills greater than 100 barrels • Freshwater withdrawn (million cubic meters) • Non-freshwater withdrawn (million cubic meters) • Produced water recycle/reuse (million cubic meters) <p>Safety</p> <ul style="list-style-type: none"> • Fatalities (employees and contractors) (number) • Total Recordable Rate (TRR) for employees, contractors and combined (rate per 200,000 hours worked) • Total Lost Workday Cases (LWC) for employees, contractors and combined (number) • Tier 1 Process Safety Events (number per million hours worked)
Reporting criteria	<p>Greenhouse Gases: IPIECA's Petroleum Industry Guidelines for reporting GHG emissions (2011) and API Compendium of Greenhouse Gases Emissions Methodologies for the Oil and Natural Gas Industry (2009).</p> <p>Other performance indicators: ConocoPhillips' internal reporting criteria and definitions.</p>
Assurance standard	<p>Greenhouse Gases: ISO 14064:3 Specification with guidance for the validation and verification of greenhouse gas assertions.</p> <p>Other performance indicators: ERM CVS's assurance methodology, based on the International Standard on Assurance Engagements ISAE 3000 (Revised).</p>
Assurance level	Limited assurance.
Respective responsibilities	<p>ConocoPhillips is responsible for preparing the performance data and for its correct presentation in reporting to third parties, including disclosure of the reporting criteria and boundary.</p> <p>ERM CVS's responsibility is to provide conclusions on the agreed scope based on the assurance activities performed and exercising our professional judgement.</p>

Our conclusions

Based on our activities, nothing has come to our attention to indicate that the 2016 performance data for the indicators, as listed above, are not fairly presented, in all material respects, with the reporting criteria.

Our assurance activities

Our objective was to assess whether the selected data are reported in accordance with the principles of completeness, comparability (across the organisation) and accuracy (including calculations, use of appropriate conversion factors and consolidation). We planned and performed our work to obtain all the information and explanations that we believe were necessary to provide a basis for our assurance conclusions.

A multi-disciplinary team of sustainability, GHG and assurance specialists performed the following activities:

- A review of ConocoPhillips' corporate guidelines issued to reporting units for reporting the performance data, including definitions, conversion factors and review/control procedures.
- A review of the 2016 data reported by each reporting unit to the corporate HSE department to check the completeness of reporting by all reporting units.
- A detailed variance analysis of the 2016 data for the selected performance indicators compared to the 2015 data for those indicators, which we used at reporting unit and corporate levels to assess the effectiveness of the internal review of the data by ConocoPhillips' corporate HSE department.
- A review of consolidated 2016 data for the selected performance indicators at ConocoPhillips' corporate office in Houston, and interviews with staff responsible for managing, aggregating and reviewing the data at the corporate level.
- Virtual visits (via teleconference) to two ConocoPhillips operations (Canada Oil Sands Production, Rockies Business Unit) to review local reporting processes and the consistency of the reported performance data with selected underlying source data for each performance indicator. We interviewed relevant staff, reviewed site data capture and reporting methods, checked calculations and assessed the local internal quality assurance processes.
- Assessing the conclusions of accredited third-party verification bodies relating to the verification of GHG emissions for 2016 from ConocoPhillips' operations that fall within the scope of local regulatory schemes in the EU and Canada, and checking consistency of the verified emissions with the GHG emissions for these operations included in the consolidated corporate GHG inventory.

The limitations of our engagement

The reliability of the assured data is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.



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