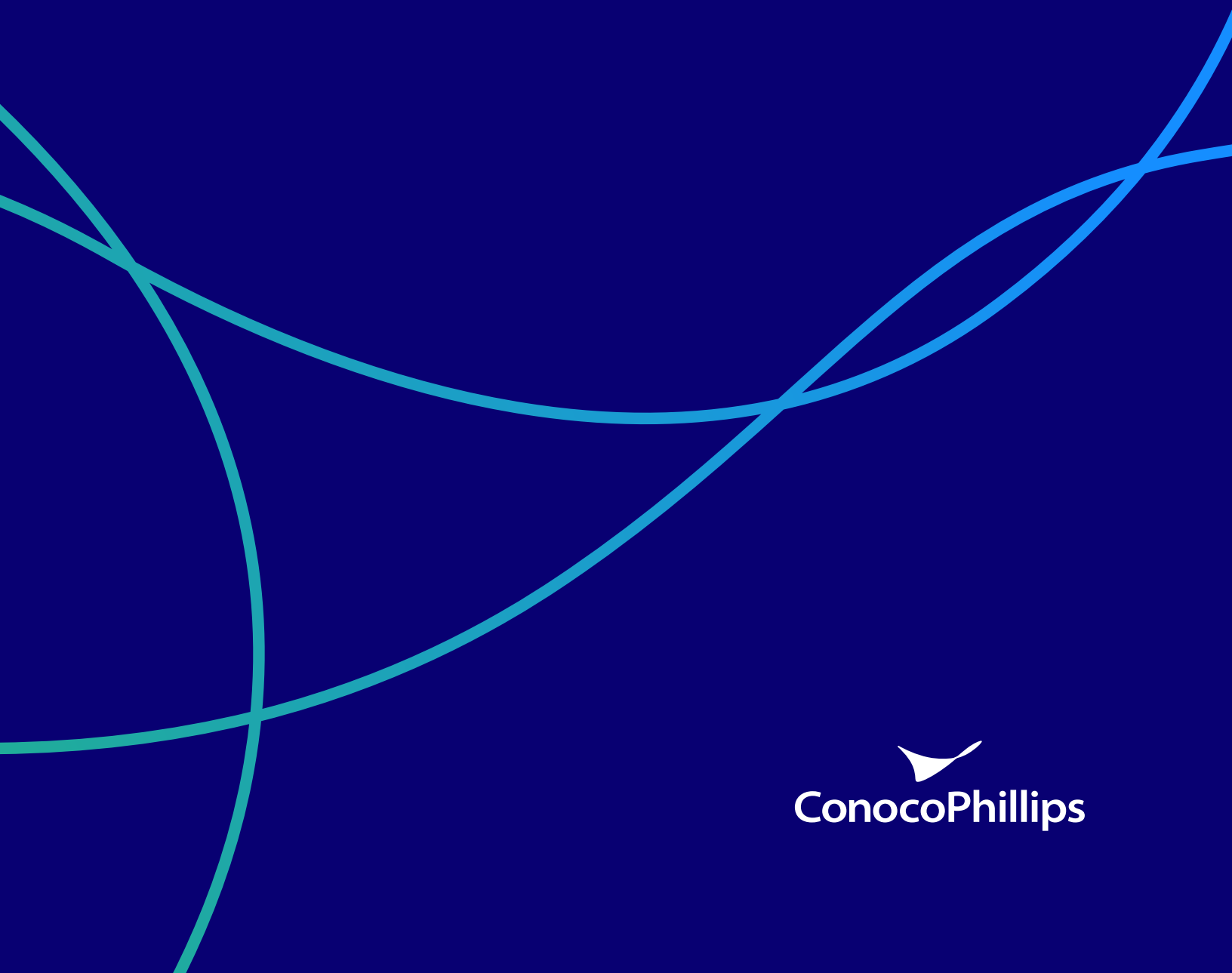
2025
Sustainability Report



ConocoPhillips

Contents

Integrating sustainability

About our disclosures

Our sustainability disclosures are intended to provide information on sustainability-related risks and how they are managed across our business. While these global sustainability disclosures are voluntary, we are also subject to various jurisdictional sustainability and climate-related disclosure requirements around the world.

Reporting framework

Our voluntary sustainability disclosures are prepared with directional alignment to the investor-focused framework developed by the International Sustainability Standards Board (ISSB) and the related recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). In practice, we use the structure and concepts of IFRS Sustainability Disclosure Standards S1 (General Requirements) and S2 (Climate-related Disclosures) to inform how we organize topics and present governance, strategy, risk management, and metrics and targets.

Reporting methodology and boundary

Sustainability reporting covers our operated and, where specified, net-equity activities for the period from January 1 to December 31, 2025. We prepare and present data using established internal processes and methodologies. Sustainability-related processes, governance documents and performance metrics are reported at the corporate level, with business unit (BU) data consolidated through standardized collection and review procedures. Reporting boundaries reflect our operational control unless otherwise noted, and updates arising from portfolio changes are addressed in the relevant sections.

Approach to materiality

Our sustainability disclosures are informed by a materiality assessment that identifies and prioritizes sustainability risks and opportunities consistent with the ISSB materiality definition. The assessment applies defined time horizons and evaluates potential financial consequence severity and likelihood of occurrence using a structured approach that incorporates both qualitative and quantitative factors and judgment. Material topics guide our disclosures and are integrated into our enterprise planning processes.

Sustainability disclosures

Our sustainability disclosures are designed to complement the information contained in our annual financial filings. Sustainability topics that intersect with financial reporting, such as climate-related risks, are also discussed in our Annual Report and Form 10-K filed with the U.S. Securities and Exchange Commission. These financial statement disclosures provide additional detail on matters such as greenhouse gas (GHG) regulations and climate-related risks, and other operational or regulatory uncertainties relevant to our business. Our sustainability disclosures expand on these topics by providing broader context. Together, our disclosures offer a connected view of sustainability risks and opportunities across our enterprise.

Stakeholders can create customized reports, based on topics of interest, using our report builder.

Sustainability governance

We apply a governance framework that defines the processes and controls used to manage sustainability-related risks and opportunities across our business. This framework integrates environmental and social considerations into our strategy, planning and decision making.

Our governance structure supports effective oversight of:

- Climate-related risks.
- Mitigation and conservation actions related to nature-related risks, impacts, dependencies and opportunities.
- The safety, health and security of our workforce and neighboring communities.
- Actions to attract and retain a world-class workforce.

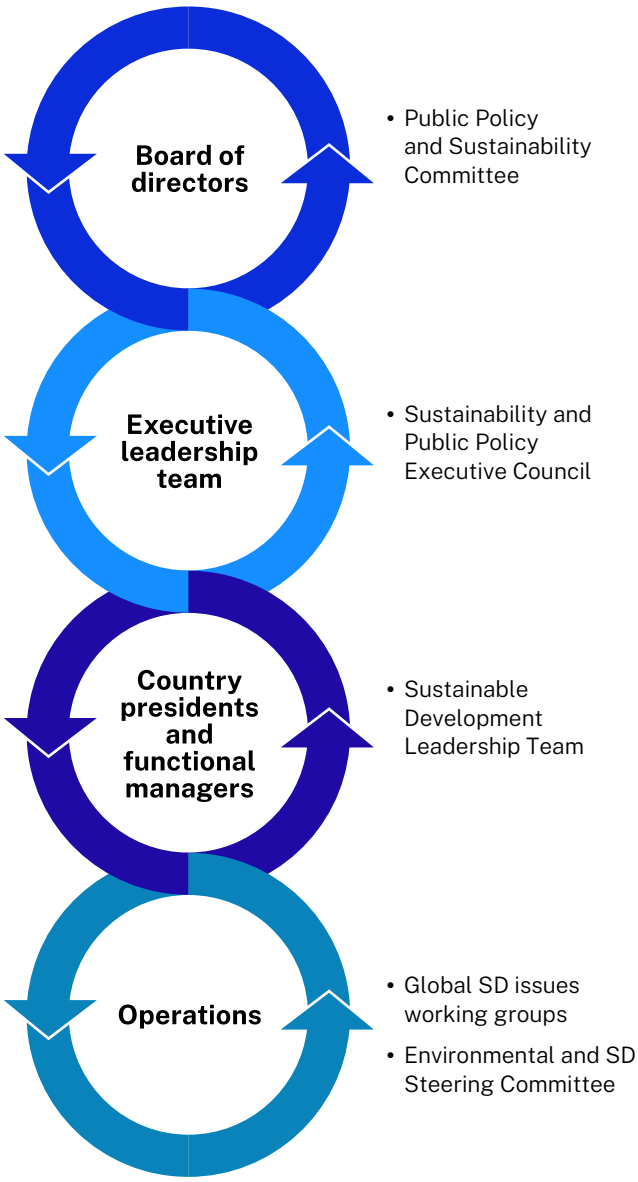
Oversight is exercised by the Board of Directors, principally through the Public Policy and Sustainability Committee (PPSC), and by the Executive Leadership Team (ELT), embedding sustainability considerations into decision making over the near, medium and long-term. Senior management and internal subject matter experts provide input through the process of identifying, assessing, prioritizing and tracking sustainability-related risks and opportunities that inform board and ELT oversight. The company's corporate governance framework is addressed in the Proxy Statement.

As we work to responsibly meet global energy demand while delivering competitive returns and pursuing our emissions reduction targets, we use a combination of strategic planning processes and risk management tools to evaluate sustainability-related risks and trends. Our approach includes continuous improvement and internal assurance to support disciplined, transparent governance.

The graphic to the right illustrates the interrelated nature of our sustainability oversight.

Governance framework

Feedback and communication at all levels of the chain is an important feature of our governance structure.



Note: Each layer represents a governance level and the corresponding membership entity/support.

Board oversight

Our board of directors oversees our strategic planning and risk management programs, including those related to sustainability. The board allocates certain oversight functions to its five standing committees: Directors' Affairs, Public Policy and Sustainability, Audit and Finance, Human Resources and Compensation, and Executive. Each committee, other than the Executive Committee, convenes at least quarterly. The governance structure is described in our Proxy Statement.

We seek to ensure that the board reflects a range of expertise — particularly in the areas of leadership and management, financial reporting, issues specific to oil and gas-related industries, both domestic and international markets, public policy and government regulation, technology, public company board service, human capital management, and environmental and sustainability matters — sufficient to provide sound and prudent guidance with respect to the company's strategic needs. A matrix summarizing the high-level overview of key skills of the directors and more detailed information can be found in our Proxy Statement.

The Public Policy and Sustainability Committee (PPSC) is responsible for identifying, evaluating and monitoring sustainability and climate-related trends and risks that could affect our business activities and performance. The PPSC makes recommendations to the board and monitors compliance with the company's policies, programs and practices regarding:

- Climate-related trends and risks.
- Nature-related risks, including water and biodiversity.
- People and community-related risks, including human rights and social issues.
- Health, safety and security (excluding cybersecurity).
- Operations risk management.
- Government relations and public policy.
- Political/regulatory risk management.
- Corporate philanthropy and corporate reputation.

Sustainability is a standing agenda item at PPSC meetings to discuss the risk management process, including the implementation of our Climate-related Risk Strategy, emissions reduction activities, and the use of reporting and disclosure frameworks. The Vice President, Sustainable Development, facilitates the discussion of this agenda item for the PPSC. In 2025, items included updates on our approach to net-zero, understanding emerging regulated sustainability reporting and an overview of priorities discussed with major stockholders during our engagements. The PPSC was also updated on our GHG target progress and emissions reduction efforts. This informed our annual review of strategic priorities.

Issues considered by the PPSC are reported to the full board as appropriate. The full board also reviews the Climate-related Risk Strategy at the annual Board Strategy Session.

Other board committees also address sustainability issues.

- The Audit and Finance Committee (AFC) oversees enterprise risk management (ERM) and cybersecurity. The AFC facilitates appropriate coordination among the board committees to ensure that our risk management processes, including those related to climate change, are in place with necessary steps taken to foster a culture of prudent decision making throughout the company. The AFC receives regular updates on how enterprise risk is being addressed, mitigated and managed across the company, including sustainability considerations that influence capital markets, public perception, HSE, operations and drilling, production facilities and political risks within the ERM system.
- The Human Resources and Compensation Committee oversees executive compensation and the performance-based components of the company's incentive programs, including environmental and social-related metrics, targets and performance, as well as human capital management. Annual incentive programs promote achievement of strategic milestones and objectives that address stakeholder issues essential to sustaining excellence in environmental and social performance.

Executive management

Our executive leadership team (ELT) is responsible for overseeing the management-level processes, controls and governance used to manage sustainability-related risks and opportunities across the business. In this role, the ELT integrates sustainability considerations into corporate strategy, long-range planning and operational decision making. The ELT manages climate-related risks and opportunities and drives the business in implementing climate-related activities, including:

- Reviewing and approving carbon pricing forecasts for inclusion in our long-range planning and project authorization reviews.
- Supporting climate-related Variable Compensation Incentive Plan (VCIP) milestones.
- Reviewing the greenhouse gas (GHG) emissions expected to result from our Long-Range Plan and an analysis of peer emissions.
- Reviewing low carbon investment opportunities.

The Executive Vice President (EVP) and Chief Financial Officer (CFO), Strategy and Commercial, reports to the CEO and has overall accountability for corporate planning and development, including corporate strategy and long-range planning as well as ultimate responsibility for climate-related risk management and the implementation of our emissions reduction target framework. In addition, the Sustainability and Public Policy Executive Council (SPEC), a subgroup of the ELT, has global oversight of existing and emerging sustainability and public policy risks and trends including governance, strategic planning, risk management and public reporting. The SPEC consists of the following executives:

- Chief Financial Officer and EVP Strategy & Commercial
- EVP, Lower 48 & Global HSE
- EVP, Global Operations & Technical Functions
- SVP, Legal and General Counsel
- SVP, Government Affairs
- SVP, Human Resources and Real Estate and Facilities Services

Members of SPEC were briefed regularly in 2025 on priority topics such as operational emissions reductions, biodiversity, water, human rights and stakeholder engagement. The council's scope includes:

- Reviewing and approving public policy and sustainability policies, positions, strategies, goals and actions on priority matters including those related to climate change.
- Reviewing risk trends and addressing tactical implementation issues and decisions related to GHG target setting at the BU level to ensure alignment with corporate targets.
- Prioritizing resource allocation to internal emissions reductions activities and external engagement and initiatives.
- Recommending which issues warrant additional executive leadership, full ELT review or additional board engagement.
- Reviewing and endorsing agenda and meeting content for the PPSC of the board.

The SPEC plays a critical role in linking the board of directors and the business on public policy and sustainability risks and trends that could affect our business activities and performance, including climate and nature-related risks. The scope of the SPEC is aligned with the scope of oversight of the PPSC, with the exception of health, safety and security.

Incentives and performance integration

Executive and employee compensation is linked to sustainability performance through our Variable Cash Incentive Program (VCIP), the company's annual performance-based cash bonus. VCIP payouts are determined using company, business unit and individual performance goals and performance categories including financial, operations, and health, safety and environmental performance as well as strategic milestones.

In 2025, one of the strategic milestones was the goal of achieving annual emissions intensity levels aligned with the 2030 target trajectory range and advancing action plans for priority environmental and social risks including tracking progress against mitigation activities.

Another example of how sustainability factors into executive incentives is the role of the board's Human Resources and Compensation Committee, which reviews feedback from regular stockholder engagement on sustainability priorities when evaluating executive compensation programs. This process supports the committee's consideration of investor perspectives together with company performance and strategic objectives when considering executive compensation programs. Read more about how compensation is linked to sustainability performance in our Proxy Statement.

Business ethics and compliance

Our reputation and integrity depend on every ConocoPhillips employee — and those working on our behalf — taking personal responsibility for business conduct. The Global Compliance and Ethics team, led by our Chief Compliance Officer, maintains adherence to applicable laws and the highest ethical standards, promotes a positive corporate reputation, and sets the tone for an ethical work environment across the company. Local ambassadors embedded in BUs and functions help support and administer our Global Compliance and Ethics program.

Our external auditor annually reviews aspects of our compliance and ethics program relevant to financial reporting while our internal audit function and external compliance experts periodically audit compliance and ethics processes.

Code of Business Ethics and Conduct

Our Code of Business Ethics and Conduct is the foundation of our compliance and ethics program, addressing key topics including business ethics, competition law, anti-corruption, gifts and entertainment, conflicts of interest and political involvement.

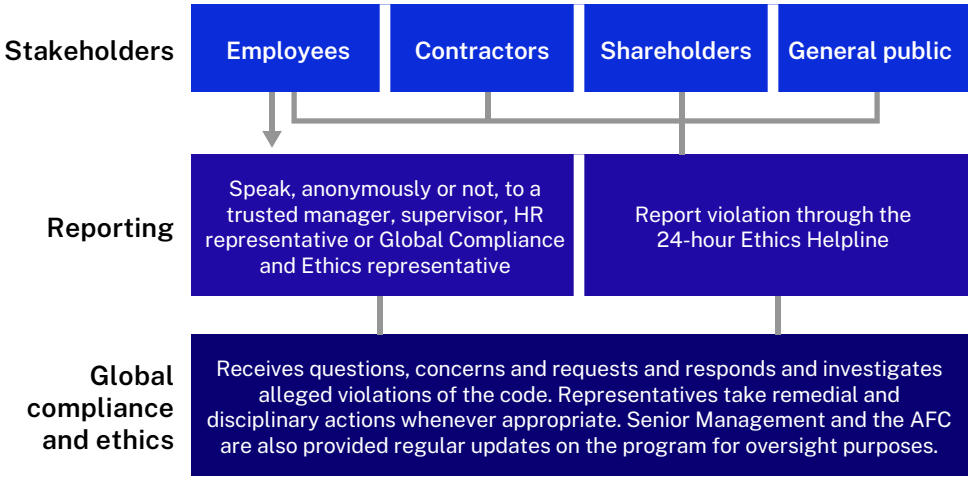
All new employees receive ethics code training as part of onboarding, and employees have ongoing access to web-based training, with periodic refresher requirements. Employees in positions most exposed to legal risks, such as corruption, are required to attend additional training on topics including competition law, anti-boycott, anti-corruption, economic sanctions, export controls, insider trading and political activities. Each year, employees are required to certify they have read the code, made required disclosures and reported potential concerns. With exceptions for certain types of leave, 100% of employees completed this certification in 2025.

Systems and practices for reporting ethics violations

We encourage employees and contractors to ask questions and seek guidance about compliance and ethics and provide tools to support ethical decision making. Employees are responsible for reporting actual or suspected misconduct. There are numerous ways to report, including speaking with a manager, supervisor, human resources or a Global Compliance and Ethics representative. Reports can also be made anonymously through our 24-hour Ethics Helpline which is available worldwide via web or phone, in multiple languages to employees, contactors, shareholders and the public. ConocoPhillips prohibits retaliation of any kind against employees who raise ethical or legal concerns.

Global Compliance and Ethics receives and responds to questions, concerns and requests for guidance from employees and stakeholders across our businesses. In 2025, we responded to employee requests for guidance, investigated alleged code violations, and recommended remedial or disciplinary actions where appropriate. Senior management and the Audit and Finance Committee of the Board receive regular updates to ensure our program promotes the ConocoPhillips SPIRIT Values, addresses compliance and ethics risks, and operates effectively.

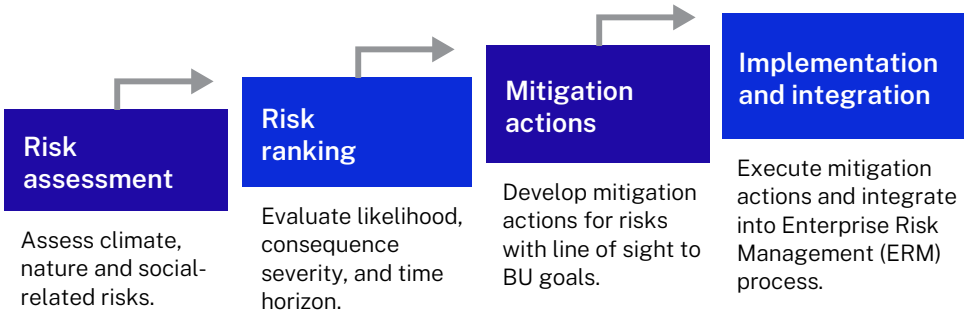
Empowering our people to report ethics violations



Sustainability risk management

We identify, assess, prioritize and manage sustainability-related risks through a mandatory, auditable annual process applied across our business unit-operated assets and select corporate functions. Our SD Risk Management Standard provides consistent methods for risk identification, evaluation, tracking and documentation. Results from this process inform our ERM and key business-planning processes, including corporate strategy. Read more about how we manage climate-related risks and our approach to nature and people and communities.

Sustainable development risk management process



Our risk management disclosures should be read in conjunction with our governance, strategy, metrics and targets disclosures and, where relevant, our 2025 Annual Report and Form 10-K.

SD Risk Management Standard

The SD Risk Management Standard establishes a consistent approach for identifying, assessing and ranking sustainability-related risks associated with company activities and for developing associated mitigation actions. Its scope includes physical and transition risks for climate change and nature, as well as operational and transition-related social risks, including those associated with stakeholder engagement, human rights, social investment and supply chain. To facilitate consistent risk identification and categorization across business units and functions, the standard provides direction for evaluating consequence severity, likelihood and near, medium and long-term time horizons.

We document priority sustainability risks in the corporate SD Risk Register with corresponding mitigation actions, which are tracked at the business unit, function or project level and reviewed at least annually. Priority risks are aggregated by sustainability topic to assess materiality and guide goal-setting and performance tracking. While business units manage

risks and mitigation actions locally, enterprise-wide actions, such as greenhouse gas (GHG) target setting, emissions abatement project prioritization, and sustainability disclosures, are managed at the corporate level.

Enterprise risk management

Topics in the corporate SD Risk Register are shared with enterprise risk owners (Executive Leadership Team or senior managers) for relevant risk categories, including climate, capital markets, public perception, operational matters, corporate strategy and policy. These enterprise risk owners are briefed on risk rankings, corporate actions and mitigation activities, demonstrating the relative significance of sustainability risks in relation to other enterprise risks. The enterprise risk management (ERM) process directly informs our strategic planning process and supports integration of sustainability-related risks into performance priorities. Enterprise risks are presented annually to both the Audit and Finance Committee (AFC) and the full Board of Directors.

Materiality

We determine the materiality of sustainability-related risks and opportunities over the near, medium and long term consistent with the ISSB definition. For the assessment, we apply a structured approach that considers the full range of relevant sustainability topics, defined time horizons, and evaluations of likelihood and consequence severity. The process incorporates judgment and both qualitative and quantitative factors and includes calibrated consequence severity scales covering operational, legal/regulatory and strategic impacts, calibrated likelihood probabilities and descriptions, and consideration of data or information limitations. Assessment results inform our disclosures and are integrated into our enterprise risk management and business-planning processes.

Our 2025 materiality assessment identified climate-related risks as material at the global asset portfolio level, while aggregated nature-related and social risks fall below the materiality threshold. Read more about our climate-related risk strategy and approach to nature and people and communities. This materiality assessment is specific to this report.

Risk management governance documents

Corporate policies,[1] standards, practices, guidelines and positions form part of the governance processes and controls we use to manage sustainability-related risks, supporting disclosures across governance, strategy, risk management, and metrics and targets. These documents facilitate consistent application of our processes by defining how risks and opportunities are identified, assessed and tracked, and by outlining roles and responsibilities. They also support the application of judgment and consideration of qualitative and quantitative factors when determining what information is material. Policies, standards, practices and guidelines that support risk management processes include:

Corporate policies, standards, practices and guidelines

Sustainable Development
- SD Policy
- Principles of Environmental Justice Policy
- SD Risk Management Standard
- Climate Risk Assessment Guideline
- GHG Emissions Forecasting Guideline

Global Compliance
- Code of Business Ethics and Conduct

Human Resources
- Equal Employment Opportunity Policy

Management System
- Operations Management System[1]

Health, Safety and Environment (HSE)
- HSE Policy
- Environmental Performance Metrics Reporting Practice
- Groundwater Assessment and Monitoring Guideline
- Zero Routine Flaring Guideline

Projects
- Capital Projects Management System Standard

Supply Chain
- Supply Chain Policy
- Supplier Expectations Policy

Corporate Authorization
- Authorization Standard

Subsurface
- Global Induced Seismicity Guideline

[1] Developed in 2025 and issued in 2026, the Operational Management System integrates prior corporate standards, including HSE Management System Standard, HSE and Social Issues Due Diligence Standard and HSE Waste Management Standard, to consistently manage HSE and other operational risks.

Our public positions articulate the company's commitments and expectations on key sustainability topics. They communicate how we identify and evaluate risks and opportunities and describe our choice of mitigation approaches. Unlike policies and standards, positions do not generally prescribe process steps; rather, they provide the intent and direction that our governance translates into sustainability performance.

[1] Unless noted, policies, standards and practices apply to ConocoPhillips and its subsidiaries globally, wherever ConocoPhillips serves as the operator.

Positions

Biodiversity

Human Rights

Climate Change

Water

Just Transition

Key stakeholders

Our stakeholders represent a variety of communities and organizations. The breadth of their perspectives gives us a greater understanding of concerns and expectations, as well as opportunities to create lasting value. We engage our stakeholders in a range of ways as we work to improve performance. The table below identifies our stakeholders, shared priorities and engagement approach.

Key stakeholders, shared priorities and engagement areas

	Financial sector	Communities	Governments	Suppliers	Employees
Priorities	• Climate-related risks • Climate strategy • Emissions reduction targets • Sustainability reporting • Nature-related risks • Human capital	• Local employment and economic development • Indigenous rights • Environmental responsibility • Community impacts • Training and education • Safety and emergency response	• Climate change and environmental protection • Energy supply • Economic development and job creation • Regulatory enforcement • Taxes and royalties	• Safety and performance expectations • Cost efficiencies • Alignment with climate-related risks and sustainable development expectations	• Compensation and benefits • Career development • Safety, health and well-being • Environmental responsibility • Company strategy
Engagement	• Investor presentations and conferences • Analyst calls • Annual shareholder meeting • SEC filings • Financial sector outreach and engagement	• Websites and social media • Community investment programs, local business and employment opportunities • Community consultations and meetings • Owner relations • Volunteering	• Direct advocacy and policy development • Industry and trade association representation • Regulatory compliance, audits and permit reviews • Regional developments	• Bid process • Project management • Direct leadership collaboration	• Performance management • Training and development • Safety meetings • Code of Conduct • Ethics Helpline • Employee communications, surveys, town halls, network groups, volunteering and field visits • Global wellness programs

Managing climate-related risks

We have a robust climate-related risk framework that consists of strong governance, strategic capability, risk management processes and disclosures to demonstrate resilience across a range of future scenarios. There are many possible future pathways and uncertainties which will likely evolve at different times, at different paces, in different regions. We aim to align our actions with shareholder interests for long-term value and competitive returns.

We use our Climate-related Risk Strategy to help us manage climate-related risks, optimize opportunities and equip the company to respond to changes in key uncertainties, including government policies around the world, emissions reduction technologies, alternative energy technologies and changes in consumer trends. The strategy guides our choices around portfolio composition, emissions reductions, targets, incentives, emissions-related technology development, and our climate-related policy and financial sector engagement.

2025 performance summary

Strategic Flexibility	**Portfolio Composition**	• Continued to focus our portfolio on low cost of supply and low greenhouse gas (GHG) intensity resources that meet future energy demand. • Updated our energy scenarios and continued to test the resilience of our portfolio.
Scope 1 and Scope 2 Emissions Targets and Reductions	**Overall GHG**	• Absolute emissions increased by approximately 17% in 2025 due to the integration of acquired assets. At the same time, we have progressed our Scope 1 and Scope 2 GHG emissions intensity reduction target of 50-60% by 2030[1] by advancing our approved emissions reduction projects, with approximately $200 million spent in 2025. Emissions reduction activities resulted in approximately 0.4 million tonnes[2] per annum (MTPA) in CO_2e reductions across our global portfolio. • Reduced target-related gross operated GHG emissions intensity by ~52% since 2016. • Fully integrated heritage Marathon Oil assets into our climate-related risk framework and into Oil & Gas Methane Partnership (OGMP 2.0) implementation plans.
	Methane	• Achieved our 2025 target to reduce methane emissions intensity by 10% from a 2019 baseline, and reduced methane emissions intensity by ~68% since 2015. • Advanced progress toward our 2030 near-zero methane emissions intensity target (1.5 kg CO_2e/BOE or approximately 0.15% of natural gas produced) through completion of emissions reduction projects, ~80% of which were methane focused, and the inclusion of recently acquired Marathon Oil assets. • Participated in OGMP 2.0 to advance methane measurement and transparency, achieving Gold Standard Reporting designation for the second consecutive year.
	Flaring	• Achieved our target of zero routine flaring by end of 2025 for heritage ConocoPhillips assets by taking all economically viable steps to eliminate routine flaring in accordance with the World Bank Zero Routine Flaring Initiative.[3] • Introduced a new commitment to maintain flaring intensity of <0.75% of gas produced at operated assets, to be implemented in 2026.
Business Opportunities	**LNG**	• Advanced our global LNG strategy: – Developing the resource: Continued upstream exploration and production (E&P) projects to support LNG plants in Australia, Qatar and Equatorial Guinea. – Continued to expand a global commercial liquefied natural gas (LNG) portfolio, with long-term offtake agreements totaling ~10 MTPA, and 5 MTPA placed across regasification and direct sales agreements.
	Technology	• Continued to evaluate technology opportunities for future competitive investment: – Monitored and evaluated maturing technologies which enable hard-to-abate emissions reduction optionality. – Progressed evaluation of potential power projects, including enhanced geothermal systems, through regional screening studies in multiple U.S. states, market analysis and techno-economic evaluation. – Continued participation in Canada's Oil Sands Alliance working to reduce emissions through post-combustion carbon capture and sequestration (CCS).

[1] Using a 2016 baseline for both gross operated and net equity emissions.

[2] Includes gross operated and net equity emissions reductions.

[3] Per the World Bank's Zero Routine Flaring by 2030 initiative, "Oil companies that endorse the Initiative will develop new oil fields they operate according to plans that incorporate sustainable utilization or conservation of the field's associated gas without routine flaring. Oil companies with routine flaring at existing oil fields they operate will seek to implement economically viable solutions to eliminate this legacy flaring as soon as possible, and no later than 2030."

Strategy

Our Climate-related Risk Strategy is designed to enable us to responsibly meet the global demand for energy, deliver competitive returns on and of capital and work to meet our 2030 Scope 1 and Scope 2 emissions intensity targets. First, meeting global energy demand requires a focus on delivering production that performs competitively in any energy demand scenario. This production will be delivered from resources with a competitive cost of supply and low GHG intensity, forming part of our diverse portfolio by market and asset type. Next, our focus is on delivering superior returns through the cycles based on our foundational principles of balance sheet strength, peer-leading distributions and disciplined investments. Finally, to drive accountability for the emissions that are within our ownership, we are progressing toward our Scope 1 and Scope 2 emissions intensity targets.

Key elements of the Climate-related Risk Strategy include:

- **Strategic flexibility and portfolio composition**
  - Building a resilient asset portfolio with a focus on low cost of supply and low GHG intensity to meet global energy demand.
  - Committing to capital discipline through use of a fully burdened cost of supply, including cost of carbon, as the basis for capital allocation.
  - Testing our portfolio against future energy demand scenarios through a comprehensive scenario planning process that helps us assess the resilience of our corporate strategy to climate-related risk.
- **Scope 1 and Scope 2 emissions targets and reductions**
  - Setting GHG intensity targets for emissions over which we have ownership and control.
  - Reducing emissions through the marginal abatement cost curve (MACC) process.
- **Business opportunities**
  - Building an attractive LNG portfolio as an important component of responsibly meeting global energy demand due to LNG's opportunity to displace higher-emissions fuels such as coal for electricity generation.
  - Evaluating potential investments in emerging alternative energy sources and low-carbon technologies.
- **External engagement**
  - Supporting well-designed policies to address emissions.
  - Engaging with our suppliers and commercial partners to understand and influence emissions along the value chain.

Read more about our Climate Change Position, our company governance and our approach to net-zero.

Scenario planning at ConocoPhillips

Scenarios facilitate understanding a range of risks around energy fundamental drivers and prices. Scenarios, which are hypothetical constructs and are not predictions or forecasts, are useful to discern which factors may drive future developments. We use scenarios in our strategic planning process to:

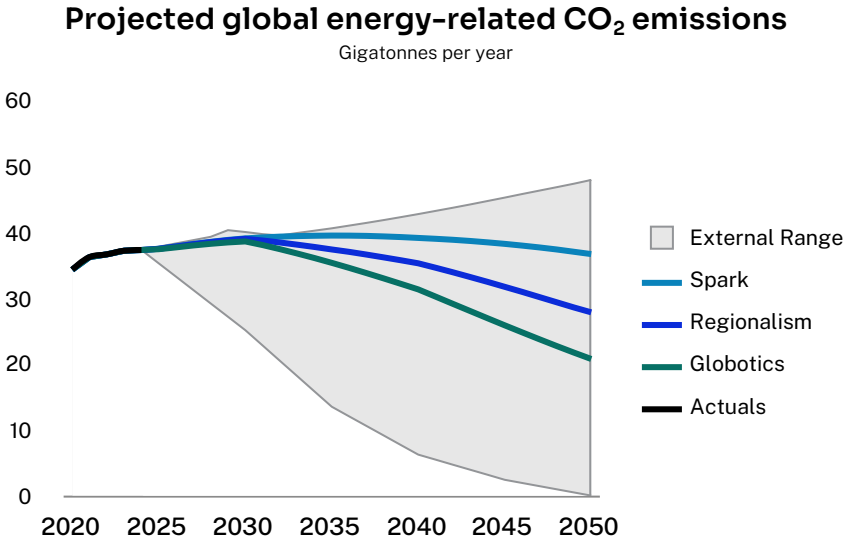
- Gain a better understanding of external factors that could impact our business to assist in the identification of major risks and opportunities and inform mitigating actions.
- Identify leading indicators and trends.
- Test the resilience of our strategy across different business environments.
- Communicate risks appropriately.
- Inform how we position our business, as technologies and markets evolve, to capitalize on opportunities that meet risk and return criteria.

To assist our capital allocation decisions, we can test our current portfolio of assets and investment opportunities against these future possibilities and identify where strengths and weaknesses may exist.

We use a range of technical and market data and analyses when developing corporate strategy. The energy scenarios provide additional insight that informs strategic decision making and reinforces to stakeholders and shareholders that we are developing resilient strategies that reflect the complex and uncertain range of energy futures.

The current suite of scenarios describe three pathways out of the myriad that are possible, given the uncertainty surrounding the development of future energy markets to 2050. Each scenario models the full energy system including coal, oil, natural gas, solar, wind, geothermal and nuclear, as well as their related GHG emissions and pricing policies. Each of these plausible pathways is designed to stretch our thinking about potential rates of new technology adoption, policy and geopolitical developments, and consumer behavior.

In 2025, we updated the main scenarios in our global energy model to Spark, Globotics, and Regionalism. The three scenarios incorporate a wide range of possible outcomes for energy and carbon emissions. Consistent with our approach to net-zero, we discontinued development of a standalone net-zero scenario, reflecting ongoing uncertainties related to the pace and scale of technology development and the evolution of government policy and support mechanisms.



While these scenarios extend to 2050, well beyond our near-term operational planning period, they give insights on trends that could have an implication for near and medium-term decisions and enable choices on the creation or preservation of future options.

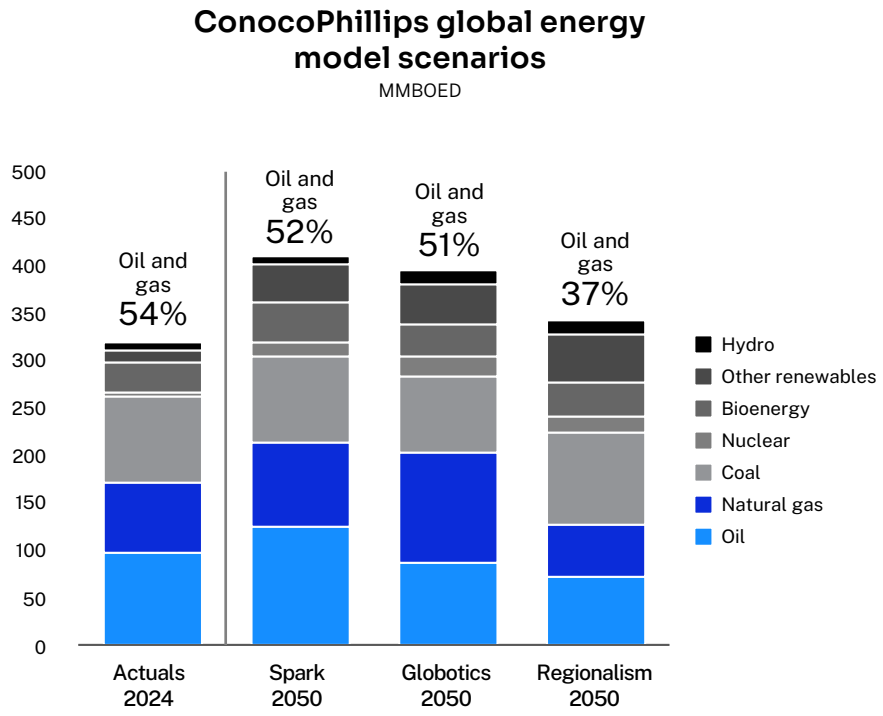
In addition to using the three scenarios to analyze potential outcomes, we regularly monitor key signposts as we work to track the pace and direction of the energy transition and identify potential leading indicators of change in the demand for hydrocarbons. In this way, we aim to establish not just which scenario we are moving toward, but also to identify emerging disruptive scenarios. This analysis is presented to executive management and the board of directors to assist in strategic decision making.

Scenario descriptions

Scenario	Key assumptions	Energy demand	Oil and gas demand growth 2024-2050
Spark	• Non-Organisation for Economic Cooperation and Development (OECD) markets' economic strength and ready access to oil products and internal combustion vehicles increase oil demand. • Transportation electrification slows due to supply chain constraints, limited charging infrastructure, and total ownership costs.	• The global oil market grows by 25% over 2024's 100 MMBOD level, driven by solid economic growth in emerging markets. • Natural gas demand steadily increases to meet growing global demand in bulk chemicals, reaching 480 BCFD in 2050, a 20% increase compared to today. • Internal combustion engine vehicles account for close to 75% of the global passenger-vehicle fleet in 2050 (down from 95% in 2024).	22%
Globotics	• Robotics, communications and artificial intelligence (AI) spur broad electrification across economies. • Productivity gains stimulate economies, with technology enabling a higher share of global trade in services relative to manufactured goods. • Electrification across all economic sectors lifts gas demand and benefits LNG trade. • Technology accelerates transportation electrification at the expense of oil demand.	• Global oil demand peaks in the mid-2030s at around 110 MMBOD and then slowly declines to 2010 levels in 2050. • By 2050, the global gas market expands by 55% from 2024 levels. The primary driver for natural gas demand growth is power generation, followed by hydrogen production. • Global electricity generation more than doubles, reaching 65,000 TWh in 2050, with electricity demand from residential and commercial sectors accounting for more than half the total electricity demand.	16%
Regionalism	• National leaders prioritize energy security within regional trading blocs, over economic growth. • Non-OECD nations look to China for strategic capital and favorable trade terms. • Emerging economies embrace electric vehicles and favor coal, nuclear and renewables for power generation.	• The global oil market peaks in size by 2030 and remains near that level until tapering more quickly in the mid-2030s. • The global natural gas market declines at an average annual rate of 2% after peaking near 450 BCFD in 2030, as the electricity generation mix shifts toward renewables, nuclear, and coal. • Global coal demand continues to grow until the early 2040s, fueled by electrification of emerging economies.	-28%

Our scenarios have a wide range of assumptions regarding technological advances, government policies and consumer behaviors, leading to a range of oil and natural gas prices. We take this future price uncertainty into account in our strategy by using a fully burdened cost of supply as our primary criterion for capital allocation. Our cost of supply compares favorably to the expected commodity prices detailed in our own scenarios as well as external scenarios such as the IEA's Net Zero Emissions scenario.

The scenarios support the assessment of transition risks. A separate scenario process is applied to evaluate physical climate-related risks, using consultant scenarios based on the Intergovernmental Panel on Climate Change (IPCC) modeling.



Near, medium and long-term risks

As described in the risk management section, we evaluate and track our climate-related risks through our SD Risk Register and Climate Change Action Plan. Those risks broadly fall into the categories of transition risks and physical climate-related impacts, with transition risks further categorized by risk type, including policy, legal, technology, market and reputational risks.

Our planning time horizons are developed according to the time required to realize the majority of the net present value of our projects and the time we expect it will take for the risks to potentially manifest. Our GHG forecasting and financial planning processes are used to determine risks and opportunities that could have a material financial impact for each period.

- **Near-term, one to five years:** Complete short-cycle drilling campaigns and small projects. Our near-term climate-related risks are generally government policy-related and managed at the business unit (BU) level through policy advocacy and technology to reduce emissions.
- **Medium-term, six to 10 years:** Complete most major projects and revise our portfolio if required. Medium-term risks take longer to impact our business and may include emerging policy that is not yet fully defined. These risks are managed by BU planning but, if significant, may also be managed by corporate strategies and company-wide risk assessments.
- **Long-term, 11 years and beyond:** Generally, long-term risks are managed by our scenario analysis and Climate-related Risk Strategy, as they include long-term government policy, technology trends and consumer preferences that affect supply and demand. They may also include risks that align with long-term physical climate scenarios.

Risk type	Risk description	Potential impacts	Time horizon
Physical Risks			
Physical	Acute and chronic physical climate impacts. • Fresh water constraints • Wildfire • Severe weather — flooding, drought, storms • Impacts on permafrost • More frequent or more severe weather events over time • Rising temperatures	May increase costs in design and operations.May disrupt operations and value chain, damage infrastructure, and delay projects.	**Medium and Long-term**
Transition Risks			
Legal	Climate-related legal actions, including greenwashing and statutory claims.	May result in increased litigation exposure, costs, and reputational harm.	**Near-term**
Policy	Current and evolving climate change policy.		**Near and Medium-term**
	• Mandated carbon pricing in various jurisdictions where we operate.	Carbon pricing and/or regulations may increase compliance costs, affect project economics, and delay development.	
	• EU Carbon Border Adjustment Mechanism (CBAM) seeks to put a price on carbon for carbon-intensive traded goods.	Oil and gas production is currently outside the scope of CBAM. If oil and gas were included in the future, CBAM could impose additional emissions reporting requirements and compliance costs on oil and gas imports to the EU.	
	Current and evolving GHG regulations.		
	• Mandated emission monitoring and reporting, such as EPA New Source Performance Standards (NSPS).	Regulations could result in additional capital expenditures and compliance, operating and maintenance costs.	
	• Regulations that challenge or reduce market access. – EU Methane Regulation was adopted in 2024 to reduce methane emissions in the energy sector across Europe.	Potential impacts to price realizations for LNG and crude marketing imports and increased costs associated with reporting burden.	
	• Policy volatility and shifting regulatory priorities.	Potential to create investment uncertainty and increase compliance cost variability, while raising the risk that future policy tightening could result in accelerated cost or higher cost mitigation.	
Reputation	Reduced access to investment, capital, insurance, and financing due to changing preferences of financial market participants.	Potential limited or discontinued investments, insurance and funding to oil and gas companies.	**Medium and Long-term**
Market	Evolving consumer preferences for lower-carbon energy may lead to lower sales volumes and/or margins.	Reduced oil and gas demand may impact revenues, asset values, and long-term competitiveness.	**Medium and Long-term**
	Challenges to accessing the grid/electrification of assets.	Potential to increase operational and project costs related to additional permitting and compliance and increased carbon tax, if applicable.	
Technology	Technology availability, affordability, access or disruption.	Potential to affect operational efficiency, costs, and project delivery.	**Medium and Long-term**

Read more about our SD Risk Register.

Responding to climate-related risks

Our SD risk management process ensures that a Climate Change Action Plan is developed to track mitigation activities for responding to priority climate-related risks included in the corporate SD Risk Register. This plan includes details about our commitments, related responsibilities, resources and milestones over several years.

Actions within the plan address individual risks identified by our BUs or global/regional risks identified by our central corporate staff. For example, some chronic and physical climate-related impacts are more likely to apply to a single BU, given the specific local nature of the risk and geographical location of our assets.

As part of annual updates to the register, we evaluate the action plan and its effectiveness and make decisions to continue mitigation measures, add new measures or simply monitor the risk for further developments.

Read more about our Risk Management Process.

Climate Change Action Plan

Risk type	Mitigation actions and milestones
Physical Risks	**Acute and chronic physical risks** **Assessment** • Continue to include physical climate risk in SD risk management process. • Develop global physical risk assessment guideline for BUs. **Fresh water constraints** • Build infrastructure to increase water storage and supply. • Conduct streamflow forecasting and monitoring, including influence of temperature on flow. **Permafrost thaw** • Continue assessment of risk of permafrost thaw for construction of new infrastructure. • Review and update engineering and design specifications, including equipment and site maintenance. **Wildfire** • Participate in desktop regional wildfire annual risk assessment and mitigation planning efforts and execute emergency response plan exercises, drills and training for wildfire threats. • Implement and execute safety barriers and controls to enable facility and personnel protection in the case of fire, and advance warning of potential wildfire threats.
Transition Risks	**Climate change policy, including carbon taxes** • Review global emerging issues with the Sustainability and Public Policy Executive Council (SPEC) on a regular basis. • Work with Climate Leadership Council, API Climate Committee and other working groups to advance policies to address end-use emissions that are aligned with our carbon pricing principles. • Directly engage governments on evolving climate policy and monitor policy developments. • Use carbon price in base case long-range planning and forecasting; maintain GHG forecasting practice. • Support effective incentives for emissions reductions, including tax and production credits.
	GHG emissions regulations • Continue regulatory advocacy efforts around methane and flaring, and support enactment of cost-effective federal methane regulations on new and existing sources that would preserve a state's ability to adapt implementation to local conditions. • Work with industry trade groups and task forces to respond to proposed GHG regulations. • Monitor phased implementation of European Union Methane Rule requirements for oil, natural gas and LNG markets. Conduct gap assessment in advance of the regulation coming into full effect..
	GHG emissions reductions and business opportunities **Overall GHG** • Design and develop new facilities with lower emission footprints. Focus on operational efficiency globally to reduce GHG intensity. • Continue implementation of corporate Climate-related Risk Strategy and continue integration of BU emissions reduction approaches. • Improve GHG data collection efforts and advance MACC emissions reduction projects. Continue to assess transformational technology pilots. **Methane and flaring** • Continue emissions monitoring program while prioritizing emissions abatement. • Participate in OGMP 2.0 Methane Partnership to mitigate emissions. • Explore new technology solutions and facility improvements to meet methane and flaring reduction targets. • Execute U.S. flare reduction plans. **Electrification** • Continue to engage internally on electrical and grid power needs across the company to manage electricity-related planning, including power availability. • Evaluate geographic-based power profiles to optimize infrastructure strategy, such as substation expansions and new construction. • Continue to engage with industry and legislative regulatory groups to communicate anticipated grid needs. **Technologies** • Explore carbon mitigation pathways through novel technology and investments. • Consider partnering with future zero-carbon energy project developers to power our operations where operationally and economically feasible and monitor new opportunities.

Supply chain

We collaborate and innovate with industry groups, peers and suppliers to integrate sustainability into our supply chain strategies.

We engage with suppliers about the environmental and social aspects of their operations throughout the procurement process. This includes communicating our expectations and priorities and identifying opportunities for improvement and collaboration related to climate issues, including GHG management and environmental supply chain risks.

Supplier Scope 1 and Scope 2 emissions are a category of Scope 3 emissions.

In 2025, we continued our Supplier Emissions Strategy[2] which is intended to help us effectively manage climate-related risks and influence opportunities within our value chain. Our strategy focuses on:

- Identifying suppliers with high relative impact on our Scope 3 emissions.
- Enhancing a governance framework for supplier sustainability to include supplier emissions.
- Annually reviewing our Supplier Expectations and updating when applicable to add to expectations associated with climate, nature, responsible use of resources and human rights.
- Collaborating with suppliers in conjunction with industry partners like Ipieca to align on disclosure frameworks and systems for collecting and reporting supplier emissions.

We continue to monitor climate-related risks and actively collaborate with suppliers with the ultimate aim of addressing and reducing emissions across the supply chain. Read more about our supply chain sustainability efforts.

Commercial

Our Commercial organization supports ConocoPhillips sustainability initiatives by supporting emissions reduction and other environmental initiatives, engaging with commercial partners to understand opportunities to reduce GHG emissions along the value chain, and managing market-facing opportunities in LNG that link our climate-related risk strategy to evolving global demand.

Near-term initiatives include:

- Evaluating the potential to deliver differentiated oil and gas products. This includes:
  - Focusing on methane emissions reduction, measurement and verification to support regulatory requirements along the natural gas value chain.
  - Engaging key certifiers to understand gaps between company plans and evolving certification requirements.
  - Evaluating participation in the differentiated gas market.
  - Monitoring regulatory and voluntary initiatives for requirements related to natural gas and LNG markets.

Strategy and decision making

Resilient portfolio

Our ability to address climate-related risks and meet future energy demand will depend on our ability to deliver competitive returns on and of capital. Our sector-leading approach focuses on the cost of supply of our portfolio, committing to balance sheet strength and holding to disciplined reinvestment rates, and consistently delivering on our cash flow-based return of capital framework.

Oil and natural gas are projected to remain essential parts of the energy supply mix in coming decades across a broad range of future demand scenarios. We intend to maintain our key market role through remaining competitive and resilient to transition-related risks in any scenario by providing low-cost, low-GHG intensity production by asset type with continuously improving sustainability performance.

Portfolio diversification

The mix and location of the resources in our portfolio provide flexibility and adaptability as we monitor scenarios and global trends. Our short-cycle shale project times and capital flexibility enable us to redirect capital to the most competitive basins. Our portfolio is intentionally built with resilience, our Lower 48 assets provide short cycle flexibility, while our Alaska and International assets provide diversification, long-life profiles with advantaged decline rates., both of which play an essential role in meeting the world's future energy demand.

Cost of supply and capital allocation

The cost of supply of our resource base is important because we believe that resources with the lowest cost of supply are most likely to be developed in scenarios with lower demand.

[2] Upstream Scope 3 emissions covered under the strategy include Category 1, purchased goods and services and Category 2, capital goods.

Cost of supply is the West Texas Intermediate (WTI) equivalent price that would generate a 10% after-tax return on a point-forward and fully burdened basis. In our definition, cost of supply is fully burdened with capital investment, foreign exchange, price-related inflation, general and administrative expenses, and carbon tax (if currently assessed). If no carbon tax exists for the asset, carbon pricing aligned with internal energy scenarios is applied. Cost of supply is the primary metric that we use for capital allocation and it has the advantage of being independent of price forecasts. Providing low cost of supply also addresses a key component of supporting future energy demand — reliable and affordable energy supply.

To assist our capital allocation decisions, we test our current portfolio of assets and investment opportunities against future possibilities and identify strengths and weaknesses that may exist.

In recent years we have high-graded our portfolio and applied stringent capital allocation criteria that direct investments to resources that will best match future energy demand. We are equally focused on developing assets that have a low cost of supply and low GHG intensity, as these are most likely to compete. Based on our current forecasts, assets with less than 10 kg CO_2e/BOE are projected to represent a larger portion of our portfolio by 2030. In addition, the cost of supply of our portfolio performs competitively against expected commodity prices across a range of future scenarios.

Oil prices by IEA scenario[1]

$/BBL

	Current Policies[2]	Stated Policies[3]	Net Zero Emissions[4]
Temperature Outcome (°C)	2.9	2.5	1.5
USD 2025 Real Terms in 2025	81	81	81
USD 2025 Real Terms in 2035	91	82	34
USD 2025 Real Terms in 2050	109	78	26

[1] IEA prices inflated to 2025 dollars.
[2] Current Policies Scenario: No new policies.
[3] Stated Policies Scenario: Net-zero commitments.
[4] Net Zero Emissions by 2050 Scenario.

GHG emissions intensity of gross operated production

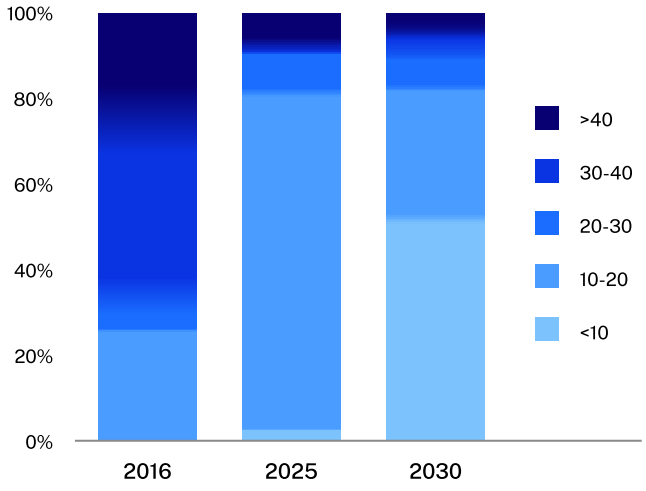


Chart shows gross operated production as a percentage of the company portfolio arranged by GHG intensity. 2030 data is estimated from forecasts current as of August 2025 and are subject to change.

Carbon price

We use assumptions of carbon pricing to navigate GHG regulations, encourage emissions reduction projects and energy efficiency, and stress test investments. In 2025, the company used a range of estimated future costs of GHG emissions for internal planning purposes, including an estimate of $60 per tonne CO_2e as a sensitivity to evaluate certain future projects and opportunities. The base case for project approval economics and planning includes either the forecast of existing carbon pricing regulations or our current probability-weighted energy transition scenario for that jurisdiction, depending on which is higher. Where there is no carbon price regulation, we use the current transition scenario for that jurisdiction. We also run two sensitivities:

- With only existing carbon pricing regulations, to reflect near-term cash more accurately.
- With a sensitivity of $60 per tonne CO_2e to act as a stress test to reduce the risk of stranded assets should climate regulation accelerate.

This ensures that both existing and emerging regulatory requirements are considered in our planning and decision making.

Research and development

Technology will play a major role in addressing GHG emissions, whether through reducing emissions or lowering the energy intensity of our operations or value chain. As discussed in our Collaboration and engagement section, we participate in a number of research and industry initiatives, including the MIT Energy Initiative (MITEI) and Idaho National Labs (INL). The MITEI serves as MIT's energy research, education and outreach organization, with activities focused on zero- and low-carbon energy systems. Our participation supports information sharing and collaboration on relevant research topics. In late 2025, ConocoPhillips was selected by INL to participate in micro reactor nuclear testing.

In 2021, ConocoPhillips joined the Pathways Alliance Inc., now called the Oil Sands Alliance, which represents five of Canada's largest oil sands producers. Its other members are Canadian Natural Resources, Cenovus Energy, Imperial Oil Limited and Suncor Energy. The ambition of the alliance is to progress toward reducing Scope 1 and Scope 2 GHG emissions from oil sands operations to help Canada meet its climate goals with the use of carbon capture, transportation and storage. ConocoPhillips is partnering with the members of the Alliance and governments to accelerate emissions reduction efforts. Financial support, regulatory approvals and advances in technology are critical to advancing this ambition.

Another way we support technology development is through our annual marginal abatement cost curve (MACC) process which identifies and prioritizes our emissions reduction opportunities from operations based on the project's breakeven cost of carbon ($ per tonne CO_2e reduced). This data helps identify projects that might become viable in the future through further research, development and deployment. Our MACC process continues to guide a focus on near-term, executable opportunities that reduce costs and emissions, while also identifying technology focus areas, such as micro modular reactor (MMR)/small modular reactor (SMR), carbon capture and sequestration (CCS), and long-duration energy storage (LDES), for targeted engagement to inform risk and cost trajectories.

Business opportunities

LNG

ConocoPhillips has a 60-year history of leadership in LNG and LNG technology, and we view LNG as an important component of responsibly meeting energy demand in the coming decades.

The use of natural gas in place of coal and refined products represents a specific opportunity for significant reductions in end-use GHG emissions across the globe and it is a key contribution to meeting projected energy demand growth. We expect LNG to play an increasingly important role in the global energy mix, as it has lower GHG emissions than traditional hydrocarbon resources like coal used for electricity generation.[3]

We have investments in LNG facilities which are supplied with equity gas production in Australia, Qatar and Equatorial Guinea. We also have a 30% direct equity holding in Port Arthur Liquefaction Holdings, LLC (PALNG) for Phase 1 of the Port Arthur LNG project, which is scheduled to start up in 2027. Additionally, as part of our Commercial LNG strategy to build a dynamic portfolio and expand our footprint across the value chain, we have various commercial LNG offtake agreements in North America totaling ~10 MTPA with offtake commencing between 2026-2031. From a regasification and sales perspective, we have placed the 5 MTPA of Port Arthur LNG Phase 1 offtake through regasification capacity agreements in Europe and direct sales agreements to Asia. We continue to progress discussions across all major LNG producing and consuming regions and markets to further add high-quality positions to our portfolio.

We are the second-largest LNG liquefaction technology provider globally. Our Optimized Cascade® LNG liquefaction technology has been licensed for use in 28 LNG trains around the world, with FEED studies ongoing for additional trains.

In 2025, we supplied Asian markets with approximately 0.36 trillion cubic feet (or nearly 1 billion cubic feet per day) of natural gas and LNG. To put this in perspective, if all the natural gas and LNG we sold to Asia in 2025 had been used to replace coal for electricity generation, GHG emissions would have been reduced by approximately 21 million tonnes, 9% more than the company's combined Scope 1 and Scope 2 emissions for the year, based on EPA GHG emissions factors.[4]

[3] Natural gas and the environment — U.S. Energy Information Administration (EIA)
[4] Calculation based on gas production, heating values and average emission factors for natural gas and coal associated with combustion of end product for power generation.

Technology

In 2025, activities to evaluate technology opportunities for future competitive investment included:

- Advancing emerging technologies through joint industry partnerships and pilot projects.
- Assessing the use of carbon capture and sequestration (CCS) to reduce our Scope 1 and Scope 2 emissions.

In addition, we continue to evaluate potential power projects including enhanced geothermal system opportunities and investments, and exploring electrification efforts at many of our operations.

We approach these efforts with the same discipline applied to our traditional business investment and capital allocation process. This includes keeping costs low, leveraging core competencies, identifying economically viable opportunities, and anticipating and managing risks while prioritizing projects with the potential to deliver competitive returns. Specific technologies we are currently focused on include:

Micro modular reactor (MMR)/Small modular reactor (SMR)

In 2025, ConocoPhillips became a founding member of the Industrial Advanced Nuclear Consortium (IANC) alongside other oil and gas and mining companies. The consortium is focused on collaborative efforts to advance readiness for potential future integration of micro-reactors and small modular nuclear technologies into industrial applications.

Carbon capture sequestration (CCS)

In our Canada BU, the Surmont CCS initiative progressed through the completion of early stage engineering as part of an ongoing evaluation of carbon capture opportunities. Work to date has focused on technical evaluations of a potential capture system for boiler flue gas. This effort supports the assessment of potential emissions reductions through carbon capture.

We continued participation in the Oil Sands Alliance CO_2 transportation and storage project. During the reporting period, efforts were focused on advancing engineering work and supporting ongoing commercial discussions to help evaluate and progress a potential regional CCS solution aligned with Canada's broader climate objectives.

Voluntary carbon offsets

Voluntary carbon offsets are anticipated to play a role in reducing global emissions, especially for hard-to-abate emissions or sectors without cost-effective options to reduce emissions. While we do not expect to need to use carbon offsets to reach our 2030 targets, we have begun to build a small portfolio of nature and technology projects. We support the Core Carbon Principles from the Integrity Council for the Voluntary Carbon Market.

ConocoPhillips did not retire any voluntary carbon offsets or renewable energy credits (RECs) in 2025. Consistent with the disclosure requirements of California's Voluntary Carbon Market Disclosure Act (AB1305), this statement constitutes the company's disclosure for the reporting year. Read more about our historical disclosures.

Climate-related metrics and targets

As part of the climate-related risk framework we adopted in 2020, we calculate key metrics and use targets to estimate and monitor our performance and progress in managing climate-related risks and opportunities.

SCOPE 1 — Direct GHG emissions from sources owned or controlled by ConocoPhillips.

SCOPE 2 — GHG emissions from the generation of purchased electricity consumed by ConocoPhillips.

SCOPE 3 — All other indirect GHG emissions as a result of ConocoPhillips activities, from sources not owned or controlled by the company, including emissions from the end use of oil and gas products by consumers.

Our 2025 absolute emissions increased compared to 2024 (on a gross operated basis) due to several factors,[5] including the integration of full year of emissions from acquired heritage Marathon Oil assets in the Lower 48, first-year operated emissions reporting from Malaysia, and increased activity in both Canada and the Lower 48. However, our overall Scope 1 and Scope 2 GHG and methane emissions intensities decreased as a result of increased production and abatement projects focused on methane sources in our Lower 48 assets.

- Scope 1 and Scope 2 GHG emissions intensity decreased to 19.5 kg CO_2e/BOE.
- Methane intensity decreased to 2.8 kg CO_2e/BOE.

We have committed to multiple targets for reducing operational (Scope 1 and Scope 2) emissions over which the company has ownership. Our targets are:

By 2025	
Reduce methane emissions intensity by 10% from a 2019 baseline.	Achieved
Reach zero routine flaring, five years sooner than the World Bank initiative's goal of 2030 (excluding heritage Marathon Oil assets).[1]	Achieved
By 2030	
Reduce GHG emissions intensity by 50-60% on both a gross operated and net equity basis from a 2016 baseline.	On track
Achieve near-zero methane emissions intensity.	On track
Maintain flaring intensity of <0.75% of gas produced at operated assets.	Implemented in 2026

[1] Per the World Bank's Zero Routine Flaring by 2030 initiative, "Oil companies that endorse the Initiative will develop new oil fields they operate according to plans that incorporate sustainable utilization or conservation of the field's associated gas without routine flaring. Oil companies with routine flaring at existing oil fields they operate will seek to implement economically viable solutions to eliminate this legacy flaring as soon as possible, and no later than 2030."

Our target framework is set on an intensity basis. Intensity targets better apply to the exploration and production sector's dynamic business environment where plans, technology, prices, industry structure and costs all change rapidly. Intensity targets are more durable and allow a company to change plans to maintain a competitive portfolio without also having to repeatedly reset targets.

Our targets inform internal emissions reduction efforts at the business unit level and support innovation on efficiency, emissions reduction, GHG regulatory risk mitigation and climate-related risk management throughout the life cycle of our assets.

All data presented herein is from January 1 to December 31, 2025. Footnotes to our performance metrics outline the scope and methodologies of our data reporting. The minimum boundary for reporting on environmental priorities is the assets we operate. Our progress to date has not included the use of voluntary offsets.

Read more about the principles surrounding our approach to target setting and our measurement, reporting and verification practices.

[5] In support of our company reporting practices that are based on the data principles from the World Resources Institute Greenhouse Gas Protocol Corporate Accounting and Reporting Standard.

Key content links

Our Performance metrics section provides the metrics included in this section in tabular format.

Our metrics are also linked to key frameworks such as SASB and ISSB.

Read more about our approach to net-zero.

Emissions reduction targets and performance

What we've done	What we are doing
Achieved target-related GHG intensity reductions, from a 2016 baseline: • 52% reduction on a gross operated basis, exceeding the lower end of our 50-60% target range. • 39% reduction on a net equity basis.	Executing projects to reduce GHG emissions intensity by 50-60% by 2030, on both gross operated and net equity basis from 2016 baseline, with approximately $200 million spent in 2025. Emissions reduction activities in 2025 resulted in approximately 0.4 million tonnes[1] per annum (MTPA) in CO_2e reductions across our global portfolio.
Achieved our 2025 methane emissions intensity target of 10% with an intensity of 2.8 kg CO_2e/BOE,[2] resulting in cumulative methane intensity reduction of ~68% since 2015.	Progressing toward our 2030 methane intensity target. Continuing methane measurement efforts and reducing methane emissions through targeted MACC projects, with ~80% of projects focused on methane reduction.
Achieved our target of zero routine flaring, as defined by the World Bank,[3] by 2025 for heritage ConocoPhillips assets.	Introduced new commitment to maintain flaring intensity of <0.75% of gas produced at operated assets and progressing implementation.
Received OGMP 2.0 Gold Standard Reporting designation[4] for the second consecutive year in recognition of reporting emissions at Level 5 for our material operated assets.	Preparing for emerging regulations across the jurisdictions we operate in, such as the EU Methane Regulation.
Progressing toward our net-zero ambition.	Continuing to evaluate opportunities across our portfolio and focusing on key technologies to address combustion emissions including: micro and small modular reactors, carbon capture and sequestration, and long-duration energy storage.

[1] Includes gross operated and net equity emissions reductions.

[2] While 2019 is the formal baseline for our methane emissions intensity target, we also compare performance to 2015 to show longer-term progress. 2015 is an important milestone year for international organizations like the UN-led Oil and Gas Methane Partnership (OGMP) 2.0 that aim to achieve a 45% methane emissions reduction by 2025 from 2015 levels.

[3] Per the World Bank's Zero Routine Flaring by 2030 initiative, "Oil companies that endorse the Initiative will develop new oil fields they operate according to plans that incorporate sustainable utilization or conservation of the field's associated gas without routine flaring. Oil companies with routine flaring at existing oil fields they operate will seek to implement economically viable solutions to eliminate this legacy flaring as soon as possible, and no later than 2030."

[4] OGMP 2.0 "levels" refer to increasing reporting requirements and additional granularity. Level 3 includes reporting of emissions by detailed source type based on generic emissions factors. Level 4 emissions are based on source-level measurements and often calculated using site-specific emission factors and activity factors. Level 5, the gold standard for reporting, includes measurement at the site or facility level and reconciliation with Level 4 source-level reporting estimates. Frequently Asked Questions | The Oil & Gas Methane Partnership 2.0

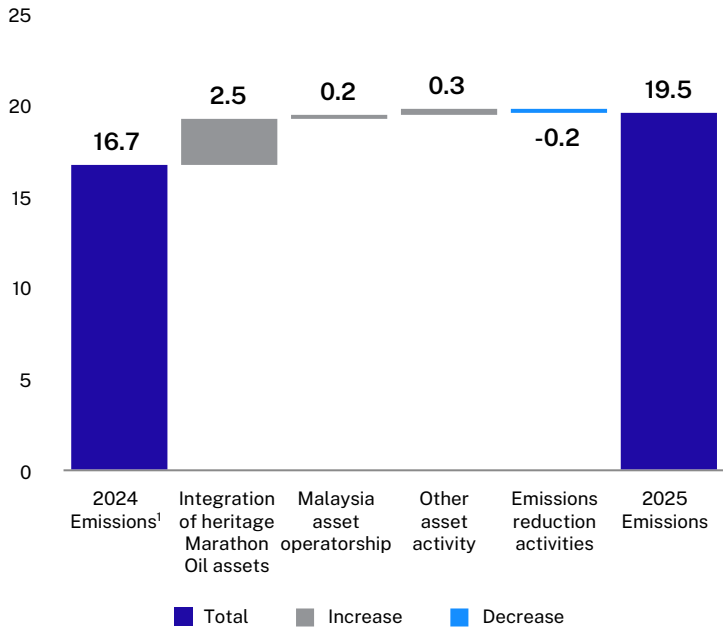
GHG emissions

Performance

In 2025, our total gross operated GHG emissions were approximately 19.5 million tonnes, an approximately 17% increase compared to 2024. The increase between 2024 and 2025 is primarily driven by the inclusion of a full year of emissions from newly acquired assets, the first year of operated reporting for our Malaysia asset, and higher activity levels in Canada and across the Lower 48.

Gross operated GHG emissions changes

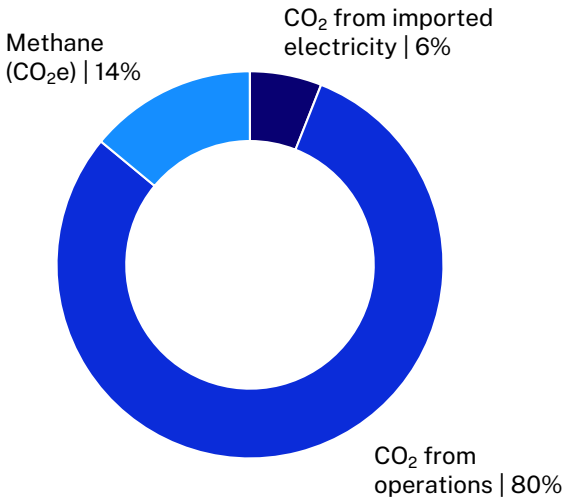
Million tonnes CO_2e



[1] 2024 values have been updated from 16.4 to 16.7 to include 40 days of heritage Marathon Oil asset data following the acquisition. Heritage Marathon Oil data for 2024 is presented separately in the Performance tables.

Total gross operated GHG emissions[1]

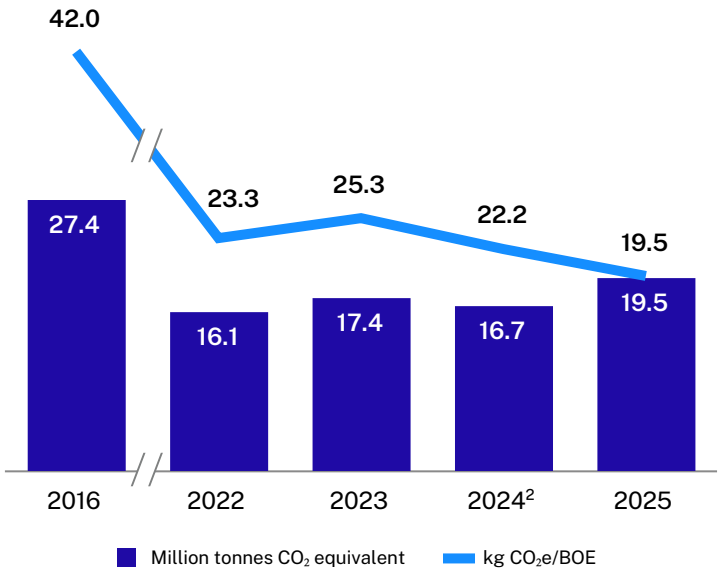
Percent of total company



[1] Based on Jan., 1, 2025 to Dec. 31, 2025 data. N_2O represents only about 0.1% of our gross operated emissions and is not included here.

Total gross operated GHG emissions and intensity[1]

GWP AR5 adopted for 2016 and 2024+

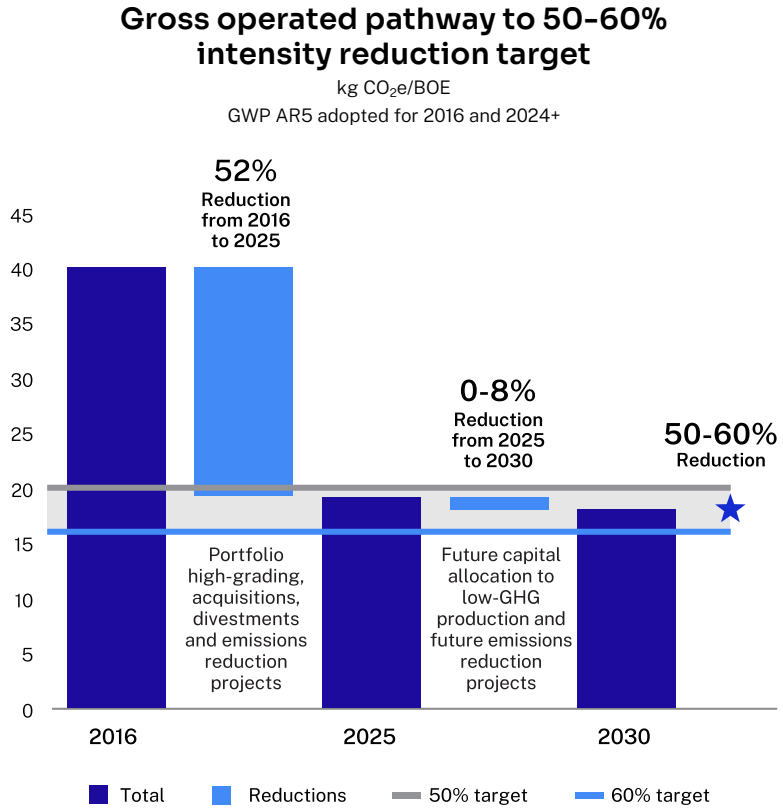


[1] The Global Warming Potential (GWP) values from the Fifth Assessment Report (AR5) of the Intergovernmental Panel on Climate Change (IPCC) were adopted in 2024 to align with most reporting methodologies used in the regions where we operate, and in alignment with the GHG Protocol. This adjustment applies exclusively to the metrics for the year 2024 onward presented in the performance tables, and to our 2016 baseline target year for GHG intensity, as is standard practice, to ensure consistency between base year and future target years.

[2] 2024 values have been updated from 16.4 to 16.7 to include 40 days of heritage Marathon Oil asset data following the acquisition. Heritage Marathon Oil data for 2024 is presented separately in the Performance tables.

Target progress

We have a target of reducing our GHG intensity by 50-60% by 2030 from a 2016 baseline. The target covers Scope 1 and Scope 2 gross operated and net equity emissions. Our Scope 1 and Scope 2 GHG emissions and emissions intensity calculations directly measure our performance and help us understand climate-related risk. Lower intensity assets are more resilient to policy, legal, technology and market risk.



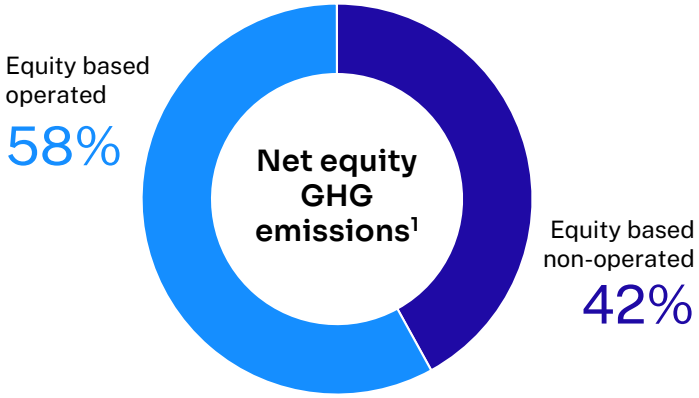
The company has made significant progress toward this target. Between 2016 and 2025, we achieved a 52% intensity reduction on a target-related, gross operated basis, exceeding the lower end of our 50-60% target range five years ahead of plan through a combination of specific emissions reduction projects and portfolio changes. From 2025 to 2030, assuming a stable portfolio, continued capital allocation actions are expected to have a combined impact of lowering GHG emissions intensity by roughly 0-8% as we increase production from assets with low intensity, such as those in the Permian Basin, and achieve reductions from near-term projects. Our progress to date has not included the use of voluntary offsets.

The target includes emissions that are related to production and excludes emissions from our aviation and polar tankers fleets. This may give rise to small differences between the intensity we report for our GHG target purposes and the intensity we report for our annual metrics. Since 2019, this difference has been less than 2%, or 1 kg CO_2e/BOE.

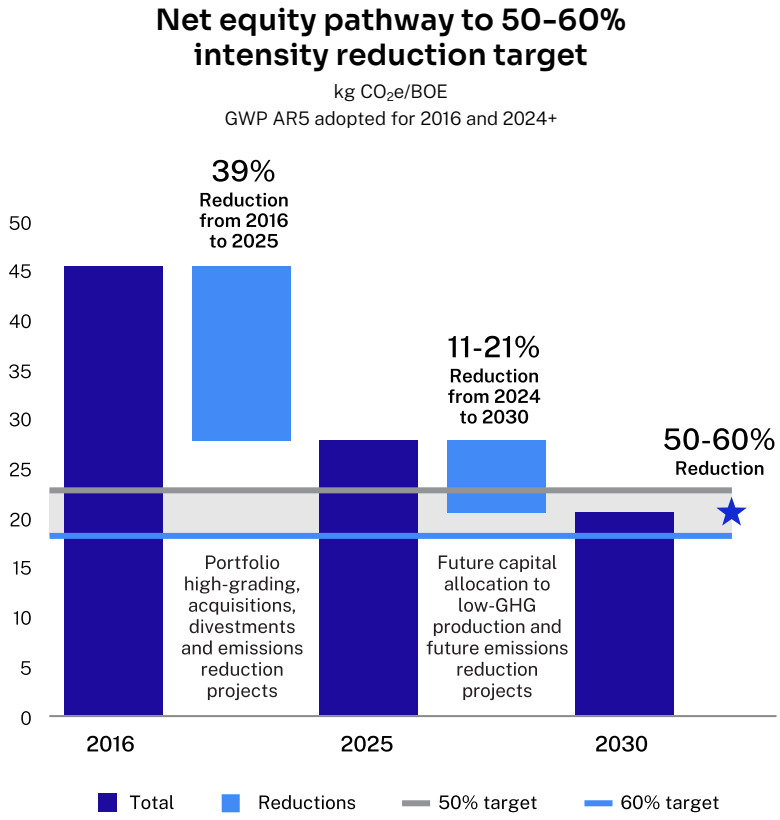
Assuming a stable portfolio is maintained between now and 2030, our 2030 gross GHG intensity target implies a reduction in absolute GHG emissions of up to 32% between 2016 and 2030.

Net equity and non-operated emissions

In addition to progress against our operational GHG emissions intensity target, we are also working toward reducing our net equity GHG emissions intensity. Our target-related net equity emissions were 13.5% higher in 2025 compared to 2024, at ~24 million tonnes CO_2e due to the additional production resulting from the Marathon Oil acquisition at the end of 2024. This corresponds to a target-related net equity intensity of 27.7 kg CO_2e/BOE. About 42% of our net-equity emissions are from non-operated assets.



[1]Based on Jan., 1, 2025 to Dec. 31, 2025 data.



Managing emissions from non-operated assets presents additional challenges, including limited ability to directly influence partner-operated activities, reduced visibility into longer-term operational plans, and potential constraints on data availability due to evolving regulatory requirements. Recognizing these factors, we approach our company's emissions reduction targets as a shared challenge and seek to influence our joint operating partners' climate-related risk strategies and GHG targets and align our emissions reduction activity. We engage with our major operating partners to align on

approaches to managing climate-related risk and exchange knowledge on best practices and levels of engagement. These opportunities will deepen our understanding of non-operated partners' operational directions and targets and allow us to engage with partners on specific emissions reduction initiatives and frameworks as a response to regulatory, social and stakeholder pressures.

Net equity emissions are calculated based on the equity share approach as defined in "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (WRI)" and we request GHG emissions data from our partners on an annual basis. In certain cases, we obtain the required information from regulatory reports. Additionally, we calculate emissions based on asset-specific emissions intensities and our equity share.

Methane

Performance

In 2025, estimated methane emissions totaled 2.8 million tonnes of CO_2e, representing approximately 14% of our total GHG emissions. Methane emissions intensity was 2.8 kg CO_2e/BOE reflecting an approximate 68% reduction from 2015.[6]

Year-over-year changes in estimated methane emissions were primarily driven by portfolio and operational factors. The increase from 2024 to 2025 reflects a full year of emissions from acquired heritage Marathon Oil assets, the transition to operated reporting for our Malaysia asset, and higher activity levels in Canada and across the Lower 48.

Previous variability includes a 2023 increase due to enhanced data quality as more complete and accurate asset-level information was incorporated, reflecting our commitment to transparency, followed by a decrease in 2024, supported by operational improvements to reduce emissions.

Target progress

We have two distinct targets[7] for reducing methane emissions:

- **By 2025:** Achieved a 10% methane emissions intensity reduction target from a 2019 baseline.
- **By 2030:** Achieve a near-zero methane emissions intensity. This near-zero target is defined as 1.5 kg CO_2e/BOE or approximately 0.15% of natural gas produced.

We achieved our 2025 methane emissions intensity reduction target through sustained improvements in operational performance, with abatement projects focused on methane emissions sources in our Lower 48 assets. Despite fluctuations in absolute emissions, methane emissions intensity has declined since 2023, supporting delivery of our 2025 target and continued progress toward our 2030 goal. Our path to near-zero methane emissions by 2030 includes:

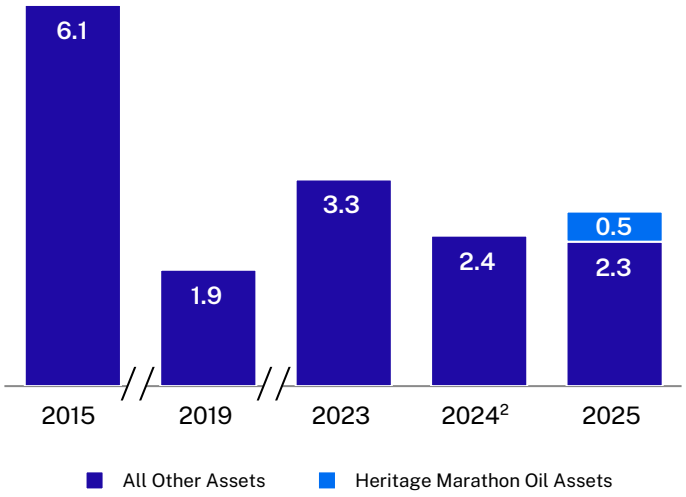
- Maintaining sound operating practices, including aerial and ground-based surveys for leak detection to identify and remediate fugitive emissions events.
- Focusing on eliminating pneumatics.
- Minimizing flare downtime.
- Managing emissions from thief hatches.
- Participating in OGMP 2.0 with a focus on mitigation.
- Evaluating and executing emissions reduction opportunities including our methane-related MACC projects.

[6] While 2019 is the formal baseline for our methane emissions intensity target, we also compare performance to 2015 to show longer-term progress. 2015 is an important milestone year for international organizations like the UN-led Oil and Gas Methane Partnership 2.0 that aim to achieve a 45% methane emissions reduction by 2025 from 2015 levels.
[7] These targets include emissions that are related to production and exclude emissions from our aviation and polar tankers fleets.

Total gross operated methane emissions[1]

Million tonnes CO_2e

GWP AR5 adopted for 2019 and 2024+



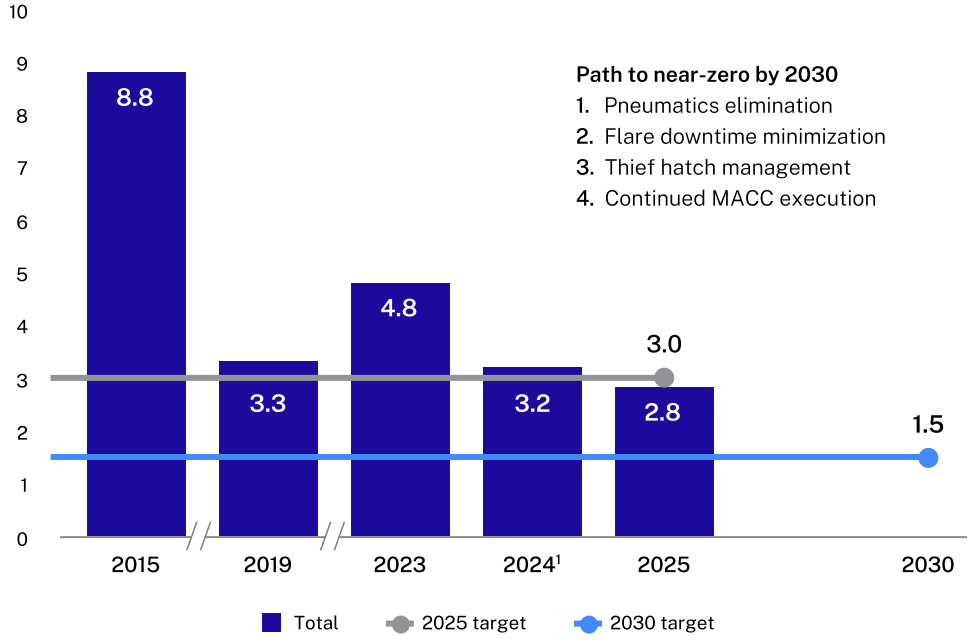
[1] The Global Warming Potential (GWP) values from the Fifth Assessment Report (AR5) of the Intergovernmental Panel on Climate Change (IPCC) were adopted in 2024 to align with most reporting methodologies used in the regions we operate, and in alignment with the GHG Protocol. This adjustment applies exclusively to the metrics for the year 2024 onward presented in the performance tables, and to our 2019 baseline target year for methane, as is standard practice, to ensure consistency between base year and future target years.

[2] 2024 values have been updated from 2.3 to 2.4 to include 40 days of heritage Marathon Oil asset data following the acquisition. Heritage Marathon Oil data for 2024 is presented separately in the Performance tables.

Gross operated methane intensity progress

kg CO_2e/BOE

GWP AR5 adopted for 2019 and 2024+



[1] 2024 value includes 40 days of heritage Marathon Oil asset data following the acquisition, however the value did not change. Heritage Marathon Oil data for 2024 is presented separately in the Performance tables.

The Oil and Gas Methane Partnership 2.0

Joining the initiative

In July 2022, ConocoPhillips joined the Oil and Gas Methane Partnership (OGMP) 2.0 initiative, a voluntary, public-private partnership between the United Nations Environment Programme (UNEP), the European Commission, the Environmental Defense Fund and oil and gas companies. OGMP 2.0 has emerged as a globally recognized framework for methane emissions measurement and reporting and is aimed at minimizing methane emissions from global oil and gas operations. We are committed to improving the transparency of our methane emissions reporting and delivering on our methane reduction objectives and targets by collaborating with industry peers to accelerate best practices in our operations. Ultimately, reporting through OGMP 2.0 will help us make better informed decisions about where to prioritize our efforts to maximize impact on reducing our emissions footprint.

Implementing our plan

OGMP 2.0 “levels” refer to increasing reporting requirements and additional granularity.

- **Level 3** includes reporting of emissions by detailed source type based on generic emissions factors.
- **Level 4** emissions are based on source-level measurements and often calculated using site-specific emission factors and activity factors.
- **Level 5**, the gold standard for reporting, includes measurement at the site or facility level and reconciliation with Level 4 source-level reporting estimates.[1]

[1] FAQ – OGMP 2.0 (ogmpartnership.com)

Approach

As part of OGMP 2.0, we committed to reporting methane emissions from both operated and non-operated assets, according to our reporting boundaries, and we submitted our first OGMP 2.0 Implementation Plan in May 2023. At that time, a majority of the emissions from our assets were reported at Level 3. From 2023 to 2025, we implemented a measurement campaign involving sampling hundreds of sites across Lower 48, Alaska, Canada, Australia and Norway at a mix of facilities, including large, complex sites, batteries/facilities and well pads. Results from these sampled sites were used to inform asset-level totals.

While our measurement campaign spans global assets, our Lower 48 team is leading the effort since a majority of company methane emissions are from Lower 48 assets, and learnings from these assets can be leveraged for other operating areas.

Results and impacts to reported data

Our results to date are generally consistent with other published studies and included findings such as:

- Most of our emissions come from a small percentage of sources, with a few high-emission events accounting for a large portion of the inventory.
- Emissions from sources like pneumatic devices were smaller compared to previous regulatory-based estimates.
- The difference between top-down emissions and bottom-up emissions was dependent on basin; neither measurement type yielded consistently higher emissions across basins.
- In basins where the top-down emissions were higher, it was often a result of higher emissions from episodic events.

We do not consider that the measurement technologies will yield exact representations; we use our results to evaluate mitigation approaches rather than determine precise quantifications. As we continue our Level 5 reporting, we anticipate that measurement technologies will continue to improve.

In the interim, we expect our measurement-informed emissions estimates to differ from regulatory reported emissions. We continue to incorporate insights from OGMP 2.0 into our regulatory reporting, where permitted. These refinements may increase reported emissions; however, they are not likely to impact our ability to achieve our 2030 GHG intensity target given our robust emissions reduction approach and focused monitoring efforts on the most impactful emissions sources.

Methane estimates comparison

(thousand tonnes CH_4)

	Regulatory-based estimate	OGMP 2.0
2023	132	144.3
2024 [1]	85.2	122.8
2025	100.3	125.1

[1] 2024 value includes Marathon Oil asset data from Nov 22, 2024 to December 31, 2024.

Next steps

In 2025, we received OGMP 2.0's Gold Standard Reporting designation[8] for the second consecutive year, awarded by UNEP in recognition of reporting nominal 95% of operated emissions at Level 5.

We will continue to advance methane measurement efforts, including:

- Focusing on the most impactful and cost-effective reductions, including those reductions informed by OGMP 2.0 measurements.
- Continuing our program for a measurement-based inventory in 2026 and beyond.
- Continuing to progress reporting across our material assets as asset materiality changes due to acquisitions, divestitures and methane mitigation efforts.
- Leveraging learnings from OGMP 2.0 to inform our regulatory-based estimates.
- Engaging with non-operating partners and OGMP 2.0 members for improvement in methane measurement and reporting.

Flaring

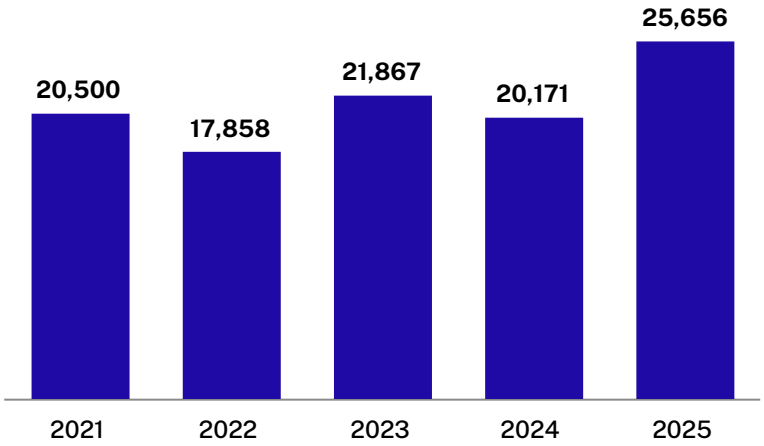
Performance

Flaring is a safety-related process for the controlled release and burning of natural gas during oil and gas exploration, production and processing operations. Flaring is required to safely dispose of flammable gas released during process upsets or other unplanned events and to safely relieve pressure before performing equipment maintenance. Flaring is also used to control and reduce emissions of volatile organic compounds from oil and condensate storage tanks.

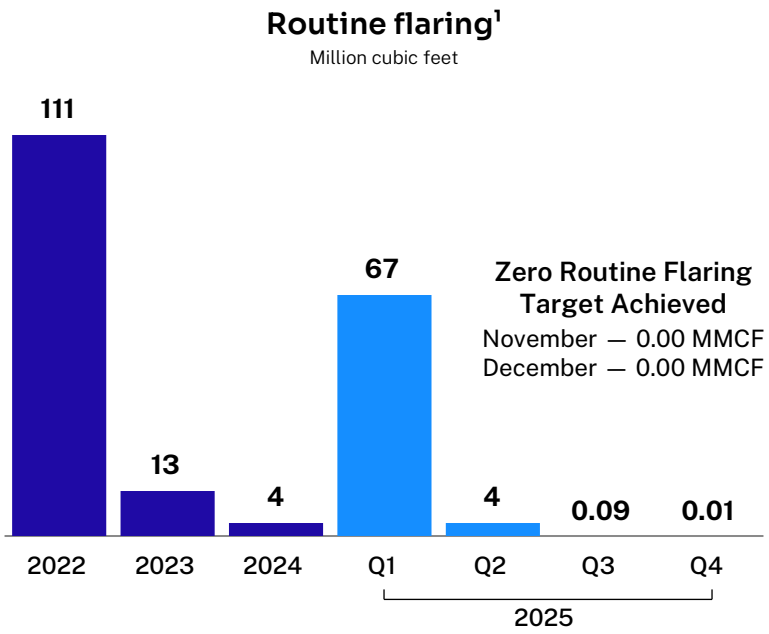
In 2025, the total volume of flared gas was 25.7 BCF, an increase of 27% from 2024. The increase was primarily attributable to the inclusion of heritage Marathon Oil assets.

Total flaring volume

Million cubic feet



[8] OGMP 2.0 "levels" refer to increasing reporting requirements and additional granularity. Level 3 includes reporting of emissions by detailed source type based on generic emissions factors. Level 4 emissions are based on source-level measurements and often calculated using site-specific emission factors and activity factors. Level 5, the Gold Standard for reporting, includes measurement at the site or facility level and reconciliation with Level 4 source-level reporting estimates. FAQ – OGMP 2.0 (ogmpartnership.com)



[1] Does not include heritage Marathon Oil assets.

2025 target achievement

ConocoPhillips endorsed the World Bank Zero Routine Flaring by 2030 initiative and committed to end routine flaring, with a target to do so by the end of 2025. The initiative promotes consistency among governments, the oil and gas sector and development institutions to address routine flaring.[9] Progress toward this milestone included reducing routine flaring to 4 MMCF by the end of 2024 through active well management during capacity constraint events and coordination with third-party gas offtake providers, as well as sour gas treatment, flare capture and de-bottlenecking projects.

At the end of 2025, we achieved our target of zero routine flaring for heritage ConocoPhillips assets by taking all economically viable steps to eliminate routine flaring in accordance with the World Bank Zero Routine Flaring initiative. In early 2025, routine flaring temporarily increased due to unexpected offtake capacity constraints. In response, we worked with third-party providers to install additional lines to mitigate these limitations. Additional targeted actions, including vapor recovery unit (VRU) installations at specific locations, enabled a reduction to zero MMCF by November, consistent with our year-end target.

While total flaring emissions make up only approximately 14.3% of our total Scope 1 GHG emissions, achievement of this target reinforces our continued focus on minimizing flaring across our operations.

New flaring intensity commitment

Following achievement of our zero routine flaring by 2025 target for heritage ConocoPhillips assets, we are transitioning to a new companywide flaring commitment covering all operated assets (both oil and gas). Our underlying operating principle remains unchanged — we do not flare to produce — and this continues to guide our approach to emissions management and operational decision making. We have established a commitment to maintain flaring intensity below 0.75% of gas produced (defined as flared gas/total produced gas), which is intended to be an operational performance threshold applied consistently across our global operated portfolio. It also reflects a broader scope than our prior routine flaring target, covering a wider set of assets and sources of flaring. This approach incorporates learnings from our OGMP 2.0 participation, emphasizing the importance of maintaining flare reliability and performance to support safe operations and effective emissions management. The metric excludes pilot and assist gas necessary to ensure proper flare function and is designed to support disciplined operations and continued reductions in emissions intensity over time. While this is a global

[9] Routine flaring is defined as flaring of associated gas that occurs during the normal production of oil in the absence of sufficient facilities to utilize the gas onsite, dispatch it to a market or reinject it. Flaring for safety reasons, non-routine flaring or flaring gas other than associated gas is not included as part of the World Bank Zero Routine Flaring initiative.

commitment, the majority of our flaring volumes are associated with our Lower 48 assets, which will have the greatest influence on overall performance.

Our approach to net-zero

In 2020, we adopted a climate-related risk framework that included a target to reduce operational Scope 1 and Scope 2 emissions intensity by 2030, as well as an ambition to further reduce those emissions to net-zero by 2050. We remain on track to achieve our target of reducing emissions intensity by 50-60% by 2030. When we first announced the net-zero ambition, we recognized its associated challenges and uncertainties, and we described how changes to regulatory, market and technology conditions might impact our ability to achieve it. While we continue to support global efforts to reach net-zero, recent signposts observed and incorporated within our Global Energy Scenarios have led us to remove the 2050 date from our ambition. This adjustment reflects current societal, technological and economic realities, as well as evolving stakeholder expectations.

Recent analysis from the International Energy Agency (IEA) and the UN Environmental Programme (UNEP) indicates that pathways consistent with limiting warming to 1.5°C by 2050 have narrowed significantly and are not on track under current policies, with increasing risk of temperature overshoot and growing uncertainty around the timing and feasibility of net-zero outcomes. This is reflected in evolving approaches across industries, where some frameworks and participants have updated or reassessed long-term targets in light of policy, market and implementation conditions.

Since announcing the ambition, we have made strides in our understanding of the emissions reduction landscape and the market conditions that underpin it. We set our operational net-zero ambition noting that low-carbon technologies and markets were still in early stages of development and with the understanding that governments would continue to develop policies in line with their Nationally Determined Contributions (NDCs), facilitating an orderly energy transition. However, development of both low-carbon technologies and climate policy have progressed more slowly than expected, as countries balance emissions reductions with energy availability, security and affordability. Despite these challenges, we remain committed to pursuing our 2030 target in tandem with a longer-term operational net-zero ambition.

Many uncertainties continue to influence the timeline associated with achieving net-zero across the globe. Examples include:

- Technical and economic feasibility of nascent low carbon investments, technologies and markets and the pace of development of currently undeveloped technologies.
- Country-level climate policy.
- The size and composition of future energy demand driven by the world's population and its per capita energy consumption.
- Permitting and regulatory changes that may impact ability to execute current or future plans.
- Pricing, verifiability, availability and acceptability of offsets and the development of related market mechanisms.
- Potential revisions to emissions estimates and reduction goals as measurement technologies advance.

The degree and pace at which these uncertainties are addressed will determine the timeline associated with achieving our operational net-zero ambition. We will continue to monitor signposts that may point to a realistic and feasible timeline to inform future assessments of the ambition.

In the meantime, we continue to monitor global efforts to reduce emissions, and we will advance our Climate-related Risk Strategy with a specific focus on eliminating methane sources, reducing flaring and delivering our 2030 emission intensity targets.

The core component of our strategy remains the same — stay the course on reducing Scope 1 and Scope 2 emissions intensity and continue building a low cost of supply, low GHG intensity portfolio.

Addressing Scope 3 emissions

Reporting

We calculate Scope 3 emissions using the Greenhouse Gas Protocol and the Ipieca 2016 Estimating Petroleum Industry Value Chain (Scope 3) Greenhouse Gas Emissions methodologies based on net equity production numbers. We report the four largest categories of Scope 3 emissions that apply to our operations. Scope 3 emissions include CO_2, methane (as CO_2e) and nitrous oxide (as CO_2e) for the four material categories of Scope 3 emissions that apply to our operations.

For oil and natural gas exploration and production companies, Scope 3 emissions fall primarily into the "use of sold products" category. Though we do not control how our total production is ultimately processed into consumer products, we make the conservative assumption that the majority of production is ultimately burned as fuel by end users. We use the API Compendium GHG emissions factors for crude oil and natural gas burned as fuel. This method accounts for all possible GHG emissions that could be associated with end use of our production. Our assumptions and method are especially conservative when the "double counting" issues inherent in Scope 3 estimations for an exploration and production company are taken into account.

We conservatively calculate the other three categories of Scope 3 emissions by taking our entire equity volume of crude and natural gas and applying the relevant transportation, distribution and processing emissions factors from academic life cycle analyses, including the 2022 S&P Global "The Right Measure: A Guidebook to Crude Oil Life-cycle GHG Emissions Estimation," and the 2024 National Petroleum Council "Charting the Course: Reducing Greenhouse Gas Emissions from the U.S. Natural Gas Supply Chain." In 2025, Scope 3 emissions increased in line with overall net production."[10]

Scope 3 source	2025 estimated million tonnes CO_2e
Upstream transportation	3
Downstream transportation	8
Processing of sold products	20
Use of sold products	283

Collaboration and engagement

External engagement is important to understanding the issues and challenges relating to climate and the evolution of stakeholder expectations. We work within industry groups to advance sector-wide approaches to addressing climate-related risks. We also engage with a variety of stakeholders through cross-sector collaboration opportunities.

Cross-sector collaboration

External engagement and collaboration remain areas of focus for us as we recognize the importance of advancing joint efforts to achieve meaningful emissions reductions and evolve policy solutions. In 2025, we participated in or had membership in the following:

- **World Bank Zero Routine Flaring by 2030:** Initiative that aims to achieve consistency among efforts by governments, the oil and gas sector and development institutions to address routine flaring.
- **The Environmental Partnership:** Coalition of more than 100 oil and natural gas companies working to improve methane emissions management.
- **E&P Net-Zero Principles Roundtable:** Facilitated by Ceres, a small group of financial sector stakeholders, E&P oil and gas companies and NGOs, seeking to define what it means to be a Paris-aligned E&P company.
- **Net-Zero Business Alliance:** Initiative from the Bipartisan Policy Center to bring together business leaders and frame an affirmative and pragmatic approach in the climate solutions debate and subsequently engage with governments (as a group and directly) to advance an aggressive climate strategy that is grounded in engineering, commercial and economic realities.

[10] We calculate our Scope 3 emissions on an equity share basis. Our Scope 3 calculations should not be compared to other companies who may calculate their emissions using different organizational boundaries, covering different Scope 3 categories, and using different calculation methodologies.

- **Net-Zero Company Benchmark:** Engaging with Climate Action 100+ twice each year to gather feedback to strengthen our approach to managing climate-related risk.
- **Natural Gas Initiative:** Program led by Stanford University researchers with participation from industry, government, intergovernmental organizations and foundations. Initiative aims to increase public access to information about the accuracy of methane detection and quantification technologies.
- **Oil Sands Alliance:** Industry collaboration among Canadian oil sands operators working together to advance environmental innovation, including a CO_2 Transportation Network and Storage hub that when constructed and operational will transport and store captured CO_2 from multiple oil sands facilities in northeast Alberta.
- **International Emissions Trading Association (IETA):** Nonprofit business organization created in 1999 to establish a functional international framework for trading GHG emissions reductions.
- **Climate Leadership Council (CLC):** International policy institute to promote a carbon dividends framework in the U.S.
- **National Petroleum Council (NPC):** A federal advisory committee to the U.S. Secretary of Energy. As an NPC member, we engage in studies and dialogue that provide input and analysis on critical U.S. energy challenges while maintaining environmental protections.
- **Oil and Gas Methane Partnership 2.0:** Globally recognized framework for methane emissions measurement and reporting.

Carbon price policy engagement

Demand-side emissions reduction efforts are required for climate goals to be achieved because supply-side constraints alone would be ineffective in reducing global emissions. Our advocacy efforts are aligned with our focus on reducing Scope 1 and Scope 2 emissions and supporting sensible policies that reduce Scope 3 emissions. ConocoPhillips believes a well-designed pricing regime on carbon emissions is the most effective tool to reduce GHG emissions across the global economy and, in particular, to address Scope 3 end-use emissions. We continue to support policies aligned with our carbon pricing principles as well as effective and efficient regulatory actions.

A revenue-neutral carbon tax that is transparent, predictable and cost-effective to administer would be an effective policy option. It should result in some relief via the elimination of other laws and regulations aimed at reducing or controlling carbon and other GHG emissions. It is also the best way to regulate methane. Carbon pricing policy should support the implementation of currently economic emissions reduction projects and provide support for innovation to encourage the development of currently uneconomic projects. A price on carbon would also provide a stable and predictable market signal that would impact investment flows and end-user choices in a manner that minimizes adverse local economic and social impacts related to future energy demand.

To advance our position, ConocoPhillips joined the Climate Leadership Council (CLC) in 2018 as a Founding Member. Since joining the CLC, our Executive Leadership Team and Government Affairs staff have participated in well over 100 bipartisan meetings with members of Congress and the administration.

We support a carbon price. In particular, we support the Baker-Shultz plan's four interdependent pillars — a gradually increasing carbon price, a carbon dividend, border carbon adjustments and regulatory simplification. We also recognize the policy trend in the U.S. toward a regulatory approach, and we advocate for effective and efficient regulations and legislation to advance economic incentives and reduce GHG emissions.

Since 2022, we have supported the development of voluntary carbon markets through engagement with industry groups and external initiatives. In 2025, activities focused on monitoring key developments and providing technical input on emerging frameworks and mechanisms, including Article 6 of the Paris Agreement and related crediting approaches. Engagement was primarily conducted through industry associations and working groups.

Our approach to nature

Nature underpins the resilience of ecosystems, communities and the energy systems on which society depends. We interact with nature both directly and indirectly through our activities and operations. To manage these interactions effectively, we apply systematic processes to identify, assess and manage nature-related impacts, risks or opportunities across our operated assets.

Nature-related impacts

Our activities and operations may contribute to nature impact drivers through land, fresh water, or ocean-use changes from infrastructure development such as wells, access roads, pipelines and marine platforms. These activities can disrupt habitats, reduce ecological connectivity and affect species distribution. Impacts may also arise from resource use, such as fresh water withdrawal and consumption.

We manage potential impacts from invasive species through location-specific strategies aligned with local regulations and landowner expectations. Pollution-related impacts may occur from non-greenhouse gas (GHG) air emissions or unplanned releases of water, chemicals, hydrocarbons or other substances. In addition, our GHG emissions may contribute to the climate change nature impact driver. Read more about our approach to managing climate-related impacts.

Nature-related risks and opportunities

Nature-related impacts may give rise to physical, policy, legal, technological, market, or reputational risks with the potential to affect our business. Our sustainability risk management processes are designed to identify, assess and manage these risks. Potential risks include restricted access to exploration or lease areas, and constraints on access to essential resources such as water, leading to project delays or disruptions.

Nature-related risks may also affect production techniques, including hydraulic fracturing or limit options for produced water discharge and disposal. Evolving policies and regulations aimed at mitigating nature-related impacts may increase operational and compliance costs, while actions by investors, the financial sector or regulatory bodies may influence our activities through shareholder resolutions or other external expectations.

To date, nature-related risks have not been identified as material for the company. Where nature-related risks are identified as business unit (BU) priorities, we implement mitigation actions. We also seek to create positive outcomes through contributions to conservation. These include opportunities to avoid, reduce or mitigate nature-related impacts or risks. The examples below reflect nature-related risks and mitigation actions identified over recent years across selected globally operated assets, informed by local environmental, regulatory and operational contexts.

Physical risks	Mitigation actions
Sensitive species, habitats or ecosystems	• Completing development reviews to assess ecological sensitivity. • Conducting wildlife surveys including population monitoring. • Integrating Indigenous Peoples priority areas into early-stage development planning. • Supporting proactive conservation. • Maintaining voluntary conservation agreements.
Produced water disposal	• Increasing the use of recycled produced water. • Completing produced water disposal capacity study. • Planning and coordinating produced water infrastructure. • Conducting regional pre-operational seismic screenings or risk assessments. • Advancing research into technologies to treat produced water for potential beneficial reuse.
Policy risks	**Mitigation actions**
Nature-related policy changes and regulations	• Engaging with organizations developing nature-related frameworks, standards, metrics and targets directly or through Ipieca. • Assessing alignment with, and gaps in, voluntary and regulatory nature-related disclosure requirements and recommendations.

State of nature

We assess the condition of ecosystems and biodiversity, as well as their relative sensitivity, across our operated assets. At the BU level, our understanding is informed by habitat and species distribution assessments, wildlife surveys and species monitoring. At the corporate level, we use geospatial indicators to consistently evaluate biodiversity importance and ecosystem integrity across our global operated asset portfolio.

As part of the state of nature assessment, we also identify and evaluate ecosystem services. Our operations rely on water and our facility designs benefit from natural flood and storm mitigation. These are examples of ecosystem services, also called dependencies.

Biodiversity

Our operated assets span a wide range of ecoregions, including deserts, forests, grasslands, savannas, tundra, and marine environments. Biodiversity management priorities vary by location and are shaped by ecological conditions, regulatory requirements, land use, proximity to sensitive habitats or species, and community expectations. Together, these factors inform how biodiversity impacts, risks and opportunities are managed.

Mitigation hierarchy

We manage biodiversity impacts through a structured application of the mitigation hierarchy, a decision-making framework that prioritizes mitigation actions in the following sequence: avoid, minimize, restore and offset. This hierarchy guides how we evaluate potential ecological effects and select appropriate mitigation measures throughout the life cycle of our operations.

Avoid

Some biodiversity impacts can be avoided through careful spatial or temporal placement of infrastructure and construction activities, design optimization or scheduling field activities outside peak migration or breeding seasons. The examples in the table highlight mitigation measures implemented at selected operated assets over recent years, reflecting site-specific operational practices shaped by local conditions.

Sensitive species, habitats or ecosystems	• Maintaining voluntary conservation agreements for designated endangered or threatened species. • Conducting life cycle study of local indicator species to inform avoidance planning. • Avoiding construction during sensitive summer bird breeding season. • Excluding culturally or commercially important species habitat from seismic surveys and drilling. • Implementing seasonal light mitigation to avoid disturbance of culturally important bird species.
Physical footprint	• Avoiding culturally significant Indigenous sites during project planning. • Identifying ecologically sensitive areas during early development planning. • Using infill and outboard wells to avoid building new well pads. • Employing seasonal winter ice roads and pads, minimizing permanent infrastructure.
Research and monitoring	• Conducting environmental monitoring based on planned activities and infrastructure footprint to inform avoidance measures. • Using satellite monitoring to track mangrove canopy condition and assess long-term ecosystem health.

Minimize

We minimize biodiversity impacts through measures taken to reduce the duration, intensity and/or extent of the spatial footprint of our operations. The examples in the table highlight mitigation measures implemented at selected operated assets over recent years, reflecting site-specific operational practices shaped by local conditions.

Sensitive species, habitats or ecosystems	• Integrating biodiversity preservation measures into the design and siting of infrastructure. • Adjusting lighting to reduce skyglow and associated ecological impacts. • Conducting marine mammal surveys to inform planning around periods of peak wildlife activity.
Physical footprint	• Reducing surface disturbance through smaller well pads, longer drilling laterals, corridor-based development, local footprint intensity reduction target, and centralized facilities. • Coordinating forestry and development activities to overlap infrastructure and reduce cumulative footprint.
Research and monitoring	• Conducting scientific field studies focused on local priority species and subsistence wildlife. • Implementing long-term turtle monitoring program tracking nesting and hatchlings to inform ongoing management activities. • Supporting marine mammal monitoring programs and community-based marine research programs.

Restore

When impacts and disturbance cannot be avoided or further minimized, we focus on restoring affected areas through reclamation activities aimed at re-establishing stable, productive and self-sustaining ecosystems, while considering beneficial uses of the affected and surrounding landscapes. The examples in the table highlight mitigation measures implemented at selected operated assets over recent years, reflecting site-specific operational practices shaped by local conditions.

Sensitive species, habitats or ecosystems	• Creating fish overwintering habitat and supporting shorebirds, waterfowl and bears through gravel mine reclamation. • Incorporating Indigenous knowledge to support key local species and traditional land use. • Collaborating with research institutions, nonprofit organizations, and governments to conserve and restore aquatic and terrestrial habitats on private lands.
Physical footprint	• Reducing inactive site footprint through decommissioning and restoration. • Accelerating forest recovery through tree planting initiative. • Restoring and reclaiming seismic line disturbances. • Reducing habitat fragmentation through brush management, seeding, and wildlife-friendly fencing.
Research and monitoring	• Conducting wildlife mitigation monitoring to evaluate reclamation effectiveness. • Implementing vegetation monitoring to support boreal forest species recovery. • Researching boreal forest recovery opportunities in collaboration with Indigenous community.

Offset

Biodiversity offsets may be used to address residual impacts that remain after avoidance, minimization and restoration measures have been implemented, or where required by regulation. The examples in the table highlight mitigation measures implemented at selected operated assets over recent years, reflecting site-specific operational practices shaped by local conditions.

Sensitive species, habitats or ecosystems	• Implementing biodiversity offsets to counterbalance unavoidable development impacts by protecting and restoring ecologically significant coastal and terrestrial habitats and supporting threatened and migratory species. • Supporting voluntary offsets to protect boreal forest, wetland-rich prairie and native grasslands habitats. • Integrating traditional knowledge and culturally important species and ecosystem characteristics into offset planning.
Physical footprint	• Addressing historic and new disturbances through restoration and revegetation. • Implementing compensatory wetland mitigation to offset permitted wetland impacts.
Research and monitoring	• Conducting long-term monitoring and research to assess habitat condition and species responses, support adaptive management and verify conservation outcomes.

Supporting conservation

Contributions to conservation

For nearly two decades, we have implemented additional, measurable conservation actions through habitat improvement and restoration projects at some of our operated assets and company-owned lands. These efforts include regulatory-required biodiversity offsets, strategic voluntary biodiversity offsets and compensatory wetland mitigation associated with operated assets in Alaska, Australia and Canada. On company-owned lands in the Permian Basin and the Louisiana Coastal Wetlands, we have implemented voluntary conservation projects to enhance, benefit, improve or restore habitats and ecosystems.

Voluntary conservation agreements

Voluntary conservation agreements play an important role in mitigating impacts to biodiversity and sensitive habitats near our operations. These formal agreements with the U.S. Fish & Wildlife Service and/or other federal or state agencies establish conditions governing the timing of certain development activities within specific species habitats or sensitive areas.

Proactive conservation

Proactive conservation refers to voluntary actions aimed at conserving or restoring biodiversity and habitats, focusing on conservation of species, primarily in the U.S. Lower 48, before species require protection under government regulation. These actions benefit species that are at risk of becoming threatened or endangered in the future, as well as those already designated. Our proactive conservation initiatives are designed to create positive outcomes by reducing impact on biodiversity and by contributing to long-term ecosystem restoration.

Indicators and metrics

We collect data and information related to species occurrence and sensitive habitats located within or adjacent to our operated assets. We focus on species characterized as at-risk, endangered, rare, significant, threatened or of cultural value, and habitats characterized as sensitive by local regulators or conservation organizations as well as the International Union for the Conservation of Nature (IUCN) I-VI protected areas. Data and information are used to develop indicators related to protected areas, conservation and the IUCN Red List of Threatened Species. The information is used to inform work plans and risk assessments.

Protected areas

0.02% **of lease areas overlap with protected areas[1]**

12 **protected areas within 3 miles (5 km) of five assets[2]**

[1] Estimated as the percentage of lease areas overlapping with designated protected areas using the World Database on Protected Areas.

[2] APLNG, Bakken, Permian Basin, Montney and Teesside.

We conduct an assessment of operated asset lease areas located within or adjacent to protected areas (within 3 miles or 5 kilometers). This assessment leverages a GIS data layer that includes the current extent of operated lease areas, overlaid with the latest version of the World Database on Protected Areas.

Contributions to conservation

Over

73,700 **cumulative acres**

on company-owned lands and operated assets.

We consider contributions to conservation as enhancing, benefiting, improving or restoring habitats and ecosystems including from regulatory required or strategic voluntary biodiversity offsets, compensatory wetland mitigation and voluntary habitat restoration of company-owned lands.

Voluntary conservation agreements

Over

484,900 **cumulative acres**

implemented in Lower 48 operated

Voluntary conservation agreements are formal agreements with the U.S. Fish & Wildlife Service and/or other federal or state agencies that include conditions governing the timing of certain development activities within specific species habitats or sensitive areas.

IUCN Red List species

11 **assets in four countries**

with at least one IUCN Red List species known to occur.[3]

[3] The majority of our assets actively mitigate risks related to at least one species of local importance that is also an IUCN Red List species.

We identify local species of interest including species at-risk, endangered, rare, significant, threatened or of cultural value. Some of the local species of concern may also have been identified as near-threatened, vulnerable, endangered or critically endangered on the IUCN Red List of Threatened Species.

Water

Water plays a vital role in energy development. Water management priorities vary across our global operations and are influenced by resource characteristics and regional contexts. These differences reflect a range of factors, including local water availability and water stress, regulatory requirements, water use intensity, infrastructure capacity, economic and environmental conditions, and the presence or absence of nearby communities. Together, these considerations inform how water is sourced, treated, reused, discharged or disposed across our assets.

Our water sources include fresh, non-fresh, reused municipal waste water and reused/recycled produced water. These sources support a wide range of activities, including drilling, enhanced oil recovery (EOR), hydraulic fracturing, steam generation for steam-assisted gravity drainage (SAGD) oil sands production, natural gas and oil terminals, LNG production and domestic use.

Produced water from our onshore operations is treated and recycled to hydraulically fracture wells and generate SAGD steam, reused untreated for EOR, or disposed by well injection. Produced water from offshore operations is treated prior to discharge from offshore platforms in accordance with applicable local regulations. In addition, we manage waste water at LNG terminals and domestic waste water generated at remote staff accommodations. The examples in the table highlight mitigation measures implemented at selected operated assets over recent years, reflecting site-specific operational practices shaped by local conditions.

Fresh water use	• Substituting fresh water with recycled produced water, brackish groundwater or reclaimed municipal wastewater. • Reducing overall fresh water intensity through operational efficiency and process optimization. • Returning or reducing licensed water allocations. • Exploring opportunities to share treated produced water with other operators. • Targeting groundwater sources away from local municipal, domestic or agricultural users. • Participating in sector performance goal of reducing fresh water use intensity.
Water infrastructure and transport	• Using centralized water gathering, treatment and distribution systems. • Transporting source, recycled and produced water primarily via pipelines instead of trucks. • Sharing storage and infrastructure across development phases to reduce surface disturbance. • Using double-lined, engineered treated produced water storage pits equipped with leak detection systems and remote monitoring.
Research and monitoring	• Participating in collaborative research and pilot programs to advance water treatment and reuse technologies. • Monitoring potential impacts from treated produced water discharges. • Supporting in-situ water column monitoring by a consortium of independent research institutes. • Utilizing a range of real-time seismic monitoring networks, including both commercial and public seismic arrays. • Supporting research led by the multidisciplinary Center for Injection and Seismicity Research.

ConocoPhillips Global Water Sustainability Center

Our Global Water Sustainability Center (GWSC) in Qatar, established in 2010, develops innovative solutions to support water management in oil and gas operations. The center focuses on three core areas: providing specialized technical engineering and analytical support to our global operations and to QatarEnergy LNG; conducting applied research to qualify advanced technologies for deployment; and organizing outreach activities related to water sustainability. In addition, the GWSC's visitor center has educated numerous school children on the value of water, introducing them to key concepts in water treatment and conservation strategies.

Indicators and metrics

We measure and report the volume of fresh water[11] and non-fresh water[12] withdrawn, the volume of municipal waste water reused, and the volume of produced water[13] that is reused, recycled, disposed or discharged after treatment. The data is used to estimate our fresh water consumption[14] intensity and exposure to water stress.

Fresh water consumption intensity

0.07 BBL/ BOE EUR[1]

Unconventional

Bakken | Eagle Ford
Permian Basin | Montney

0.03 BBL/ BOE[2]

Conventional/offshore

Alaska | APLNG | Ekofisk
Malaysia | Surmont | Teesside
Equatorial Guinea

[1] Calculated using Enverus data for the average volume of fresh water (BBL) divided by the average estimated ultimate recovery (EUR, BOE) as of April 9, 2026. Intensity value may change as EUR data is updated. EUR — estimated ultimate recovery.
[2] Calculated using the average volume of fresh water (BBL) divided by the average annual production (BOE).

Exposure to water stress

We use the World Resources Institute Aqueduct Risk Atlas to complete a screening level assessment of our portfolio exposure to water stress. For select assets we also verify the level of water stress using local water supply and demand data for a more detailed understanding.

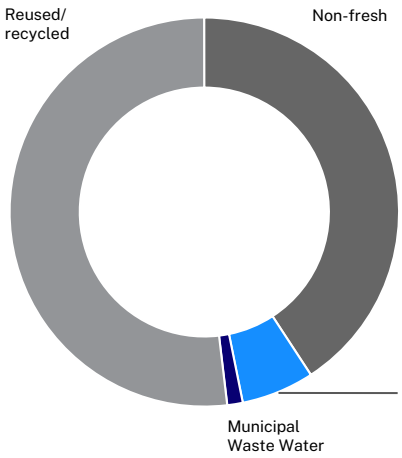
Operated assets located within areas of high baseline water stress in 2025 included parts of the Permian Basin and parts of the Eagle Ford. Overall, 13.7% of our fresh water withdrawal and 17.0% of our fresh water consumption was in regions of high water stress.

Regional water metrics

Metric	Alaska (MM m³)	APLNG (MM m³)	Bakken (MM m³)	Eagle Ford (MM m³)	Equatorial Guinea (MM m³)	Permian (MM m³)	Malaysia (MM m³)	Montney (MM m³)	Norway (MM m³)	Surmont (MM m³)	Teesside (MM m³)
Fresh water withdrawn	0.9	0.03	0.6	5.0	0.76	0.004	0	1.1	0.16	0.9	1.2
Fresh water discharged	0.4	0.03	0	0	0.0004	0	0	0	0.16	0.08	1.4
Non-fresh water withdrawn	6.8	0	2.7	7.9	18.1	7.8	7.9	0	21.4	0.07	0.16
Municipal wastewater reclaimed	0.17	0	0	0	0	2.1	0	0	0	0	0
Produced water reused/recycled	38.1	0	0.2	0	0	13.9	0	1.1	0	25.2	0
Produced water disposed	0.00009	0	11.0	8.2	0	64.5	0	0.1	0	3.0	0
Produced water discharged	0	0	0	0	0.2	0	0.96	0	14.1	0	0

[11] Regulatory definitions of freshwater can range from less than 1,000 to less than 4,000 milligrams per liter total dissolved solids (TDS).
[12] Non-fresh water includes brackish/saline groundwater ranging between 2,000 to more than 10,000 milligrams per liter TDS and weawater with about 35,000 milligrams per liter TDS.
[13] Produced water ranges from less than 10,000 to more than 300,000 milligrams per liter TDS.
[14] Calculated as total fresh water withdrawn minus total fresh water discharged.

Source water — Global



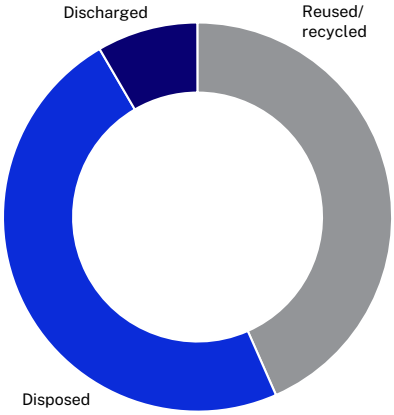
93.4%

of source water is **non-fresh** water, **municipal waste** water and **reused or recycled** produced water

6.6%

is **fresh** water

Produced water managed — Global



43.4%

of produced water is **reused or recycled**

48.2%

is **disposed** of

8.4%

is **discharged** offshore after treatment

Our people

Our strategy, performance, culture and reputation are fueled by our workforce. We recognize that attracting, retaining and developing a world-class workforce is a competitive imperative within our complex industry.

Our Executive Leadership Team (ELT) and Board of Directors help set our human capital management (HCM) strategy and drive accountability for meaningful progress. Our HCM programs are managed by our human resources function with support from business leaders across the company and are regularly reviewed by the Board of Directors.

We depend on our workforce to successfully execute our company's strategy, and we recognize the importance of creating a workplace where our people feel valued. Our HCM approach is built around three pillars that we believe are necessary for success: a compelling culture, attracting a world-class workforce, and valuing our people.

A compelling culture

- SPIRIT Values guide our actions and behaviors.
- Performance and accountability are core to our culture, supported by consistent, fair and merit-based practices.
- Participation in our Employee Resource Groups is voluntary and open to all employees
- Employee engagement surveys are used to establish meaningful action plans based on employee feedback.
- Data analytics track key workforce and engagement metrics.
- Modern work spaces and onsite amenities enhance employees' workplace experience.

Attracting a world-class workforce

- We utilize consistent and fair recruitment and selection practices to find and onboard the talent to meet our business needs.
- We build broad talent pipelines through active membership with trade associations, nonprofit organizations and significant long-standing partnerships with universities.
- Our U.S. Summer Internship Program offers university students a compelling, hands-on experience.
- Our strategic process allocates university contributions in service to strengthening and expanding our future talent pools.

Valuing our people

- Employees are rewarded for contributing to our success through:
  - Competitive, performance-based compensation packages and global equitable pay practices.
  - Compensation programs that link individual and company performance.
  - Global benefits informed by external market practices and employee needs and feedback.
  - Real-time recognition programs.
  - Global wellness programs that address physical and mental well-being.
- A robust succession planning process promotes business continuity and develops employees for key roles.
- Hands-on global Talent Management Teams (TMTs) guide employee development around the world.
- A dedicated internal website, My Career, provides employees with access to career planning tools and curated development resources.

By the numbers

~9,900 Total headcount

14 Countries of operation

62% U.S. population

U.S. representation

67% White

33% POC[1]

Global representation

74% Men

26% Women

18% of men are leaders

17% of women are leaders

As of Dec. 31, 2025.
[1]People of Color (POC)

U.S. Equal Employment Opportunity (EEO) reports

We publicly disclose the ConocoPhillips Consolidated EEO-1 Report on a voluntary basis. The report characterizes our U.S. workforce by race, ethnicity and gender across job categories established by the U.S. Equal Employment Opportunity Commission (EEOC). The makeup of our U.S. workforce is included below.

ConocoPhillips EEO-1 reports for the last three years:

- 2025 EEO-1 Report (pending)
- 2024 EEO-1 Report
- 2023 EEO-1 Report

Additional details on EEO reports are available on the EEOC website.

Our SPIRIT Values are the foundation of our culture and ensure alignment across our global workforce.

S P I R I T

Safety
No task is so important that we can't take the time to do it safely. A safe company is a successful company.

People
We respect one another. We recognize that our success depends upon the capabilities and inclusion of our employees. We value different voices and opinions.

Integrity
We are ethical and trustworthy in our relationships with internal and external stakeholders. We keep our promises.

Responsibility
We are accountable for our actions. We care about our neighbors. Sustainability is core to our company and creates shared value for our stakeholders.

Innovation
We anticipate change and respond with creative solutions. We are responsive to the changing needs of the industry. We embrace learning. We are not afraid to try new things.

Teamwork
We have a "can do" attitude that inspires top performance from everyone. We encourage collaboration. We celebrate success. We win together.

A compelling culture

How we do our work is what sets us apart and drives our performance. As our industry evolves, we need a workforce equipped to address new opportunities and challenges. Our success depends on our people. Effectively engaging, developing and rewarding our employees is a priority for us. Together, we deliver strong performance while embracing our core cultural attributes.

At an enterprise level, we foster a performance-based culture to unlock success through:

- Performance management: All employees receive a "what" and a "how" rating as part of our performance management process. These distinct ratings hold our workforce and our leaders accountable for performance and behaviors, including those that contribute to an inclusive culture.
- Recognition: We offer multiple tools for employee and team recognition for outstanding performance. Our supervisor- and employee-driven internal recognition program, The Mark Award, enables employees to recognize their peers for individual accomplishments through monetary and nonmonetary awards for going above and beyond in their day-to-day work or completing significant project milestones. In addition, the company hosts the annual SPIRIT of Performance Awards that celebrate teams and individuals that demonstrate excellence and impact.
- Employee engagement surveys: We measure and assess employee satisfaction and engagement through ConocoPhillips' *Perspectives* surveys. Our leaders review the survey feedback to guide priorities and goals. We transparently share our survey results internally with all employees and look for incremental progress on key drivers of employee satisfaction over time. We compare our results with global and industry benchmark data to understand our competitive position and provide transparency on our internal metrics against our peers.
- Employee Resource Groups: We sponsor broad participation in our Employee Resource Groups and align their work to specific focus areas — such as increasing access to leaders and expanding development opportunities — that add value to both employees and the company. Participation in our Employee Resource Groups is voluntary and open to all employees.

Attracting a world-class workforce

Our continued success requires a skilled global workforce. Our SPIRIT Values help to cultivate an inclusive environment where everyone can contribute, promoting innovation and leading to better business outcomes. This helps us attract a workforce equipped to address new opportunities and challenges that we face in a complex industry. We recruit experienced hires to help us sustain a broad range of expertise, and we partner with universities and organizations to create a pipeline of early-career talent. We strive to ensure fair and consistent practices in our recruitment process and conduct talent assessments to meet our business needs. We monitor recruitment metrics and track voluntary turnover to guide our retention activities.

Valuing our people

Investing in our employees is good for business. It improves our company's performance and strengthens employee engagement.

Employee engagement and development

We engage and develop our workforce through on-the-job learning, formal training, ongoing feedback, and coaching and mentoring. Additionally, we use a performance management program focused on merit, objectivity, credibility and transparency.

Skills-based Talent Management Teams (TMTs) guide employee development and career progression, help identify workforce planning needs, and assess the availability of critical skill sets. Succession planning is a top priority for management and the Board of Directors to ensure talent readiness and availability for leadership roles.

Compensation, benefits and well-being

We offer competitive, performance-based compensation packages and have global equitable pay practices. Our compensation programs generally include base pay, the annual Variable Cash Incentive Program (VCIP) and, for eligible employees, the Restricted Stock Unit (RSU) program. Our retirement and savings plans support employees' financial futures and are competitive within local markets.

We routinely benchmark our global compensation and benefits programs to ensure they are competitive and meet the needs of our employees. We provide flexible work schedules and competitive time off, including parental leave in many locations. We also provide coverage for disability support, elder care and childcare, including onsite childcare, where access locally is a challenge.

Our global wellness programs include biometric screenings and education/information on mental and physical health. All employees have access to our employee assistance program, and many of our locations offer custom mental well-being programs.

Global equitable pay practices

We conduct annual disparity pay reviews to assess potential gaps across employees in each country and conduct annual university hire pay compression analysis.

We conduct annual adverse impact analysis before compensation decisions are finalized.

We follow established hiring guidelines for U.S. university recruitment to make competitive and equitable compensation offers based on job and relevant degree requirements.

Per local government requirements, we conduct and report on gender pay gap analysis in the U.K. and Australia, as well as pay equity analysis in Norway.

With the assistance of external expertise, we conduct periodic pay equity analysis in our major markets and adjust compensation where appropriate.

We provide regular updates to the Human Resources and Compensation Committee of the board of directors on people strategies and initiatives, including pay equity.

Safety, health and security

The guiding principle that “work is never so urgent or important that we cannot take the time to do it safely and in an environmentally responsible manner” is core to our day-to-day operations.

Safety

Our SPIRIT Values — Safety, People, Integrity, Responsibility, Innovation and Teamwork — inspire our actions and confirm that safety is core to how we operate. We consistently promote safe work practices and are focused on control of work.

We strive to eliminate injuries, illnesses, unsafe practices and environmental harm by continuously learning how work is done and strengthening systems to reduce risk and human error. By listening to frontline workers, investigating incidents and sharing lessons learned, we improve safety, reliability and performance across our operations.

See below for an overview of how our process safety, hydrocarbon spill prevention, personal safety, HSE management and emergency preparedness programs form the core of our safety culture.

Process safety

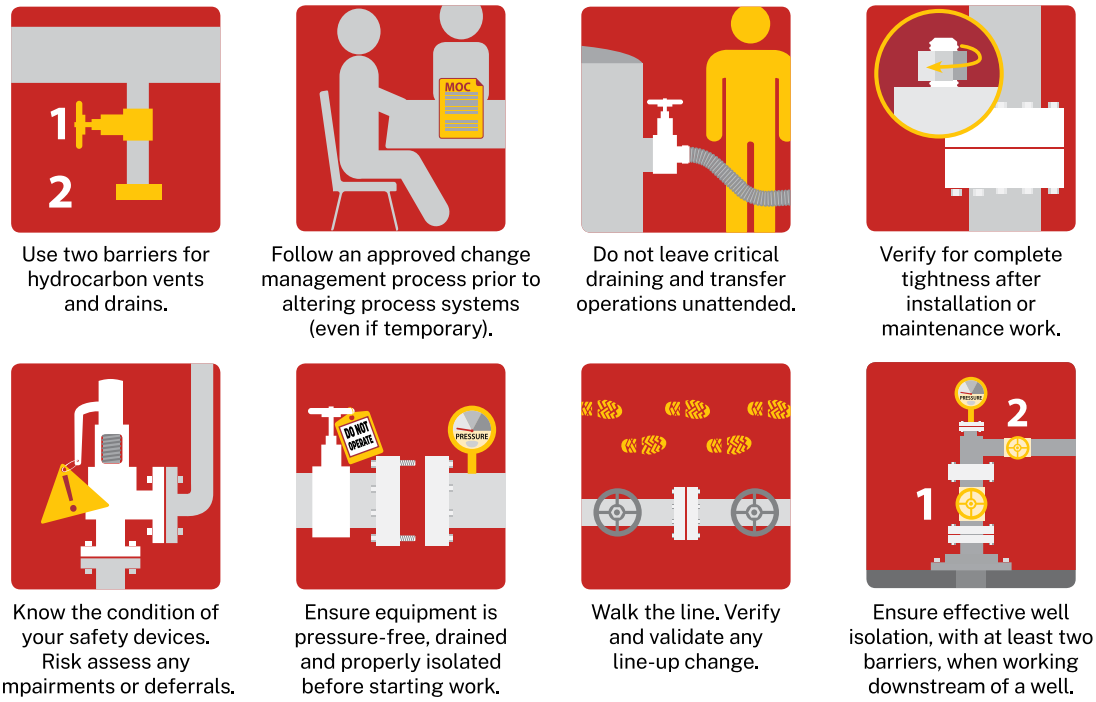
Process safety is achieved by using safeguards, or barriers, to keep our facilities safe and our products safely contained, eliminating potential impact to people, property or the environment. An unplanned or uncontrolled release of any material from a process system is considered a process safety event. We have consistent practices and processes for the prevention, control and mitigation of process safety events. Effective barriers can be active, passive or procedural, and can involve equipment, processes and/or people. We utilize multiple barriers to achieve redundancy depending on the severity of the potential hazard.

We seek to continually improve our process safety culture and performance across the entire company. A global network of process safety experts meets regularly to share knowledge and discuss best practices for continuous improvement. To strengthen our process safety performance:

- Engineers design safer systems with new knowledge and technologies.
- Trained operations staff perform routine maintenance to mitigate process hazards and ensure asset integrity.
- Process safety experts analyze events and share knowledge globally.

Enhancing process safety awareness and competency across our company is one of our key objectives. Our Process Safety Fundamentals are simple, actionable and good operating practices developed to improve process safety awareness. Without proper safeguards, people can become desensitized to the risks they face, making errors more likely. Recognizing this, the Process Safety Fundamentals are intended to highlight those critical operating tasks that we must not get wrong.

Process safety fundamentals



Use two barriers for hydrocarbon vents and drains.

Follow an approved change management process prior to altering process systems (even if temporary).

Do not leave critical draining and transfer operations unattended.

Verify for complete tightness after installation or maintenance work.

Know the condition of your safety devices. Risk assess any impairments or deferrals.

Ensure equipment is pressure-free, drained and properly isolated before starting work.

Walk the line. Verify and validate any line-up change.

Ensure effective well isolation, with at least two barriers, when working downstream of a well.

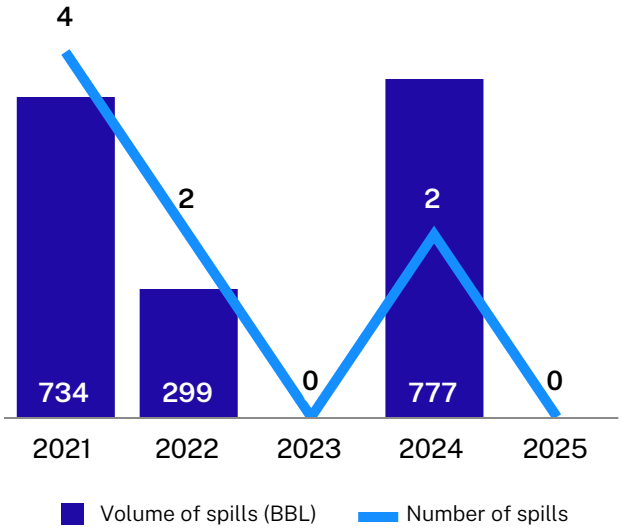
Hydrocarbon spill prevention

We evaluate the risk of spills occurring and potential impacts while taking numerous precautions to prevent spills and mitigate impact within our operations. Specialized designs, operating procedures, routine maintenance of our facilities, verifications and process safety best practices play a key role in preventing spills and protecting the environment where we operate.

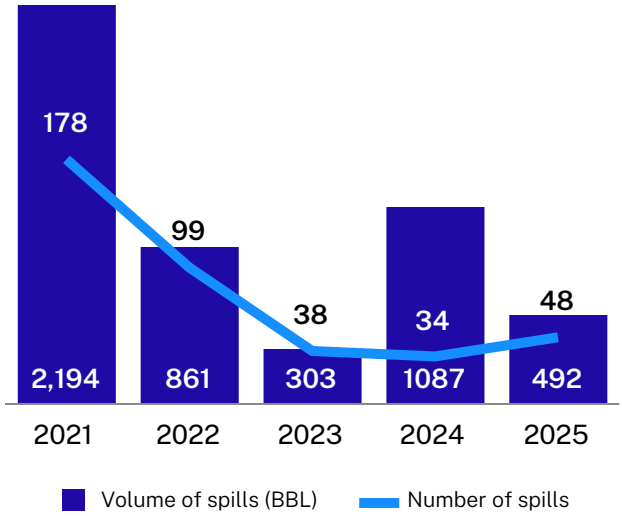
We develop and maintain site-specific plans for identified facilities, including procedures for spill prevention, control and response. If a spill does occur, established practices and resources are deployed to control and mitigate the impact. We are also focused on strengthening our critical incident risk management capability through our systematic, multitiered approach to emergency preparedness and crisis management.

In 2025, we experienced zero hydrocarbon spills to the environment greater than 100 barrels. The number of hydrocarbon spills to the environment greater than one barrel increased in 2025. We had 48 spills that were greater than one barrel. Forty-five percent of the spilled volume was fully recovered. None of our spills in 2025 impacted a shoreline.

Hydrocarbon spills to the environment >100 barrels (BBL)[1]



Hydrocarbon spills to the environment >1 barrel (BBL)[1]



[1] In 2022, our methodology for reporting hydrocarbon spills to the environment was reviewed and updated to better align with Ipieca reporting standards. Spill volumes prior to 2022 have not been adjusted to reflect this methodology update.

Total spill volumes for events are recorded distinctly for each impacted location and separated by the type and volume of each material. This approach is consistent with industry best practices and has allowed for a more accurate spill assessment by considering site-specific conditions and only reporting the volumes that are impacting the environment.

View our Performance metrics.

Emergency response partnerships

Emergency response partnerships are vital for effective disaster management. By coordinating with government agencies, nonprofits, private companies and community groups, these partnerships enhance preparedness, response and recovery efforts. We maintain memberships in several global response and containment partnerships as a key element of our emergency response preparedness program, complementing our internal response resources.

Oil spill response organizations (OSROs)

We maintain memberships with several OSROs, many of which are not-for-profit cooperatives owned by member companies. We may actively participate in these organizations as members of the board of directors, steering committees, work groups or other supporting roles. In North America, our primary OSROs include the Marine Spill Response Corporation for the continental U.S. and Alaska Clean Seas and Ship Escort/Response Vessel System for the Alaska North Slope and Prince William Sound, respectively. Internationally, we maintain memberships and/or scope-specific contracts with various OSROs, including Oil Spill Response Limited, the Norwegian Clean Seas Association for Operating Companies, the Australian Marine Oil Spill Center and Petroleum Industry of Malaysia Mutual Aid Group.

Read more about our emergency preparedness.

Personal safety

Safety is our first SPIRIT Value — the safety of our workforce always comes first. We focus on control of work through training, job preparation, implementation of safe work practices, regular assurance and applying lessons learned to drive HSE improvement.

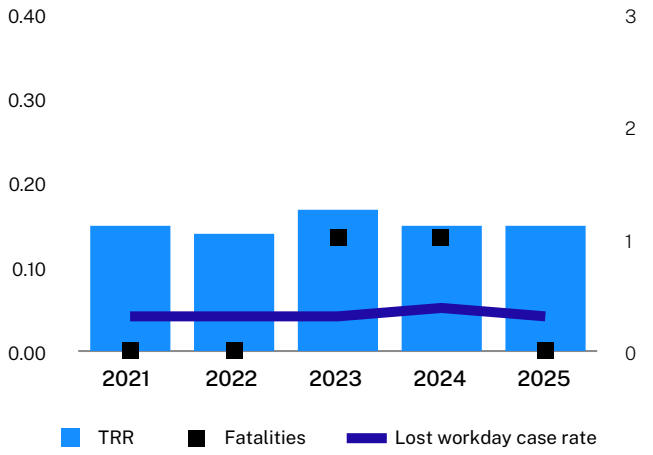
We focus on reducing human error by emphasizing interaction among people, equipment and work processes. By applying a learning mindset, human performance concepts and being alert to what could go wrong, we are increasing our capacity to safely manage risk.

For over a decade, our Life Saving Rules have been the foundation of our safety culture. The rules, based on industry lessons learned and best practices, help prevent serious or fatal injuries and keep our employees and contractors focused on safe work execution at our sites.

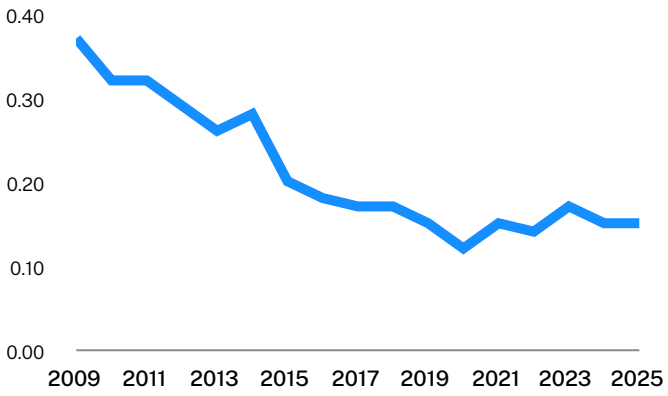
The rules include visual reminders and easy-to-follow minimum requirements, called critical controls, to protect our workforce during high-risk activities. Life Saving Rule identification and critical controls are addressed through pre-job planning, permits and risk assessment processes. Our leaders routinely go to the worksite to verify these critical controls are in place and effective during work execution.

Our work is never so urgent or important that we cannot take the time to do it safely and in an environmentally responsible manner.

Total Recordable Rate (TRR)



Total Recordable Rate (TRR)



Incidents per 200,000 hours worked.
Incidents excluding COVID-19 lost workday cases.

We compare our workforce Total Recordable Rate (TRR) with that of our peers in the oil and gas industry, as well as other industries. Over the past eight years, we have maintained top-quartile TRR performance relative to our peers. In 2025, we recorded zero fatalities and achieved significant reductions in serious incidents compared to the previous year.

View our performance metrics, including the TRR for employees, contractors and the overall workforce.

HSE management system

ConocoPhillips sets and tracks annual HSE objectives and reports progress to executive leadership and the board.

Corporate and BU audits verify conformance with company standards and legal requirements, with corrective actions tracked and reported to ensure timely closure. The ConocoPhillips HSE Management System Standard is aligned with ISO 45001, ISO 14001 and ISO 9001 and ensures each BU maintains a local system to manage regulatory requirements and operational risks. BUs and functions review and update their systems annually, integrate HSE and sustainability into day-to-day decisions, and use performance data to reduce risk and improve HSE results.

In 2025, ConocoPhillips began efforts to expand the sound management principles found in our HSE Management System Standard across core operational functions, developing and beginning the rollout of its new Operations Management System.

Emergency preparedness

The complex nature of our business means we must be prepared to respond to a range of possible disruptions such as major accidents, political instability or extreme weather. Preventing incidents through good project planning, design, implementation and leadership is our primary objective. If a spill or other unplanned event occurs, we have procedures and processes in place to respond effectively.

The corporate Crisis Management & Emergency Response (CM&ER) team is responsible for maintaining emergency response preparedness on a global scale, providing proactive training, resources and supplemental staffing assistance in the event of an emergency. Additionally, regional teams maintain groups of well-trained response professionals for local incidents. We conduct multiple emergency preparedness trainings and exercises at the global and regional level each year to further enhance our response capabilities while retaining an intense focus on prevention. Thorough investigations of all significant incidents are conducted in partnership with BUs and corporate HSE to understand the root causes and share lessons learned to prevent future incidents.

Preparedness policies

Our corporate Crisis and Emergency Management Plan outlines the framework used to manage our response to significant incidents of all types. A Crisis Communications Functional Support Plan outlines how we will communicate with internal and external stakeholders, including emergency responders, regulatory agencies and community members, should an incident occur. Each business unit maintains emergency response plans specific to each asset's potential risks. Response plans are available to employees, contractors and designated suppliers.

We have a comprehensive tiered response framework to efficiently mobilize the appropriate teams in an emergency. A Tier 1 response is fully managed at the business unit level with oversight from the business unit president. If the response exceeds the capabilities of an individual business unit, the Crisis Management Support Team and Global Incident Management Assist Team (GIMAT) will be activated as part of our Tier 2 and Tier 3 response frameworks. During Tier 2 and 3 responses, global leaders including the executive leadership team receive routine updates and provide guidance and oversight to the affected business unit. The Crisis Management Support Team provides functional, strategic and/or tactical support to the affected business unit during a significant incident or crisis. The GIMAT is comprised of subject matter experts from across the company who have undergone extensive emergency response training.

Training and exercise

Each year, we conduct multiple emergency response training events and exercises for our global operations in compliance with company standards and local regulatory requirements, including the U.S. Oil Pollution Act of 1990.

Scenario training and exercises provide an opportunity to evaluate incident management systems at various levels throughout the company. Lessons learned and best practices from key exercises are shared within our internal emergency response community and with external response partners and vendors to further enhance capabilities.

In 2025, the corporate CM&ER team conducted three large-scale response exercises. One exercise, in collaboration with Polar Tankers and state and federal regulators, exercised a worst-case discharge scenario in Alaska and included required deployment activities to test response capabilities. In Canada, a loss of containment exercise simulated a cyberattack and exercised multiple response teams. On the North Slope, the team conducted a regulated exercise in Kuparuk that included field deployment during winter conditions and received positive feedback from state and federal regulators on ConocoPhillips' readiness capabilities.

Our Crisis Management Notification Process is anchored by a hotline — staffed 24 hours per day, 7 days per week — that allows stakeholders to report emergencies. The number is publicly available and is included in product transport paperwork. If assistance is required, a ConocoPhillips representative will coordinate the activation and/or mobilization of resources as necessary.

Occupational health and industrial hygiene

The goal of our Occupational Health and Industrial Hygiene program is to protect the health of workers and the neighboring community through the identification, evaluation and control of potential workplace exposures.

Each BU develops and implements an Exposure Assessment Plan that identifies potential chemical and nonchemical exposures and implements controls to prevent worker or community exposures. Health assessments are conducted to ensure that control measures are protecting the health of potentially exposed workers.

Read more about employee benefits and wellness on our website.

Security and cybersecurity

Security

The security and protection of our people, assets, information and reputation are cornerstones of our business. While risk can never be eliminated, we continuously strive to mitigate it by prudently anticipating, preventing and responding to internal and external security threats.

As an operator of critical infrastructure and facilities in challenging locations worldwide, we work closely with governmental agencies, nongovernmental organizations, our peers and local communities on initiatives to identify, deter, prevent and mitigate a range of potential threats to company personnel, facilities and operations. We manage our facilities consistent with all applicable national and international security standards and regulations including:

- U.S. Customs-Trade Partnership Against Terrorism (CTPAT).
- Department of Transportation.
- Transportation Worker Identification Credential (TWIC).
- Hazmat Transportation Security requirements.
- Canadian Standards Association Security Management for Petroleum and Natural Gas Industry Systems (DSA Z246.1:21).
- International Ship and Port Facility Security Code (ISPS).
- Maritime Transportation Security Act (MTSA).
- Maritime Transport and Facilities Security Regulations (Australia).
- Bureau of Land Management.

We maintain a “Tier III” status in the Customs-Trade Partnership Against Terrorism (CTPAT) program by demonstrating effective security that exceeds the minimum program criteria. This effort is conducted through our partnership with U.S. Customs and Border Protection who assess the overall effectiveness of our security processes.

We remain an active, participating member of the U.S. State Department Overseas Security Advisory Council (OSAC), the Domestic Security Alliance Council (DSAC), Voluntary Principles on Security and Human Rights (VPSHR) and other national and international security organizations.

Cybersecurity

We take a multilayered approach to cybersecurity risk management and strategy. Our IT/OT Security Program integrates administrative, technical and physical controls against evolving cybersecurity threats, and includes enterprise IT and OT security architecture, cybersecurity operations, data privacy and governance, supply chain security, and governance, risk and compliance. Additionally, it is designed to identify, assess and manage cybersecurity risks and protect the confidentiality, integrity and availability of our data, IT and OT.

Cybersecurity is a component of our IT/OT Security Program, which we periodically review and adapt to respond to new and evolving circumstances, cybersecurity threats and regulations. We evaluate security, privacy and resiliency risks, including those related to cybersecurity, in our overall Enterprise Risk Management (ERM) program's annual risk assessment process. This annual risk assessment process takes into account broader risks based on likelihood, potential consequences, and mitigations, such as operational and economic impact; health, safety and environmental impact; and reputational and

financial implications. This risk assessment is discussed with members of the ELT, Audit and Finance Committee (AFC) of the Board of Directors, and the Board of Directors on at least an annual basis.

We consult recognized security frameworks, such as the National Institute of Standards and Technology Cybersecurity Framework to organize, improve and assess our IT/OT Security Program to manage and reduce cybersecurity risk. We deploy, configure and maintain various technologies designed to enforce security policies, detect and protect against cybersecurity threats, and help safeguard IT and OT assets. We operate a Cybersecurity Operation Center (CSOC) to ingest threat intelligence, monitor cybersecurity threats, coordinate incident response resources and manage response times.

Read more about cybersecurity risk management in our 10-K filing.

Communities

We are committed to respectfully engaging with local stakeholders — those who influence or may be affected by our business — to understand their values and interests, mitigate the impact of our operations and proposed projects, and support economic and community development opportunities. We prioritize early and frequent engagement with our stakeholders to build trust, garner respect and develop mutually beneficial relationships.

In addition to communities near our operations, we engage with governments, nongovernmental organizations, academic institutions, industry associations and the financial sector. We also participate in multistakeholder forums to gain diverse and valuable perspectives as we work to continuously improve our sustainable development programs and initiatives. Learn more about our broad range of stakeholders.

We strive to positively impact the communities where we live and operate.

Social-related risks and impacts

We address the social and community aspects of our operations and projects at the business unit (BU) level.

We have a comprehensive governance framework that extends from the board of directors through executive and senior management to the staff levels in each BU. Read more about our sustainable development governance structure.

To support our BUs in operationalizing our Stakeholder Engagement Principles, we provide Social Performance Guidance with recommended internal processes and external engagement to understand and address stakeholder priorities. Based on this guidance, each BU manages local social risks, priorities and regulatory requirements, enabling tailored, region-specific business goals to address unique challenges and opportunities.

Stakeholder Engagement Principles

- Proactively identify and seek out stakeholders.
- Include stakeholders in the design and implementation of the engagement process.
- Listen to understand stakeholders' interests, concerns and culture.
- Communicate openly.
- Seek solutions that create mutually beneficial relationships and build long-term value for both the company and our stakeholders.
- Follow through on our commitments and stand accountable for the results, both internally and externally.

Social Performance Guidance

- Community Engagement: Identifying our stakeholders and how they may impact or be impacted by company activities.
- Human Rights: Assessing potential risks to stakeholders' human rights, incorporating risks into planning and providing a grievance mechanism.
- Indigenous Peoples: Consulting with Indigenous stakeholders to understand their culture, identify their priorities and work together to address them.
- Security and Human Rights: Implementing the Voluntary Principles on Security and Human Rights.
- Community and Social Investment: Aligning investments with community needs and company strategy.

Risk and impact assessment

By understanding the social, economic, political and environmental factors affecting stakeholders, we can identify and monitor emerging trends, manage potential impacts and reputational risks associated with our operations and add value to the communities where we operate.

Our stakeholder identification process is a key component of social risk assessment. Each BU is responsible for identifying stakeholders to understand their perspectives and concerns. Through our ongoing relationships with stakeholders, we identify important issues as well as potential opportunities for collaboration. From this we develop an engagement plan to address concerns and foster mutually beneficial relationships. By having open dialogue, we are able to identify and address potential impacts associated with our operations. This is done through our integrated sustainable development (SD) risk management process where existing and planned exploration and production as well as major projects are examined against the physical, social and political settings of our operations.

Social assessments consider:

- Impacts to communities, including human rights, Indigenous Peoples rights, labor rights, security, public health, political and economic issues.
- Stakeholder priorities, including support of or opposition to company activities.
- Risks and impacts related to supplier and contractor activities.
- Cumulative effects of company and/or industry activities.

Examples of social-related risks and mitigation actions

Physical risks	Mitigation actions
Stakeholder opposition	• Establish early, ongoing engagement with local communities, Indigenous groups, NGOs and civil society to understand concerns before they escalate. • Coordinate stakeholder engagement and communication campaigns. • Identify opportunities for targeted community investment activities. • Incorporate community feedback into business development and operational activities.
Policy risks	**Mitigation actions**
Social and human rights policy changes and regulations	• Engage with organizations developing social and human rights frameworks, standards, metrics and targets directly or through Ipieca. • Assess alignment with, and gaps in, voluntary and regulatory social-related disclosure requirements and recommendations.
Reputational risks	**Mitigation actions**
Social and traditional media campaigns	• Establish early, ongoing engagement with local communities, Indigenous groups, NGOs and civil society to understand concerns before they escalate. • Collect community feedback to identify emerging issues. • Maintain regular and open dialogue through all project phases.

Integrating stakeholder input

We aim to build strong relationships founded on transparency, courtesy and trust. This approach not only enables us to effectively manage potential risks and impacts to local stakeholders and our business but also supports the development of mutually beneficial relationships. Through this dedication to transparency and trust, we foster the creation of long-term value and opportunities for both the community and our organization.

The following examples show how stakeholder feedback is used in project planning and day-to-day decision making at select operated assets. They reflect approaches tailored to local conditions, stakeholder views and ongoing engagement over recent years.

In Alaska, we are committed to ongoing engagement throughout the state including with North Slope communities, especially those near our operations and within the National Petroleum Reserve-Alaska (NPR-A). We travel to villages and host in-person meetings to listen to stakeholder feedback and concerns. We attend regular city and tribal council meetings, regional assembly and planning commission meetings, and participate in community events to develop relationships with local leaders and community members. Through our community investment activities, we support projects and events that are important to our stakeholders and enhance communities throughout Alaska.

We are committed to honoring the subsistence lifestyle of North Slope residents. We seek feedback from stakeholders, and implement and refine mitigation measures such as reduced speed limits and pullouts and ramps to improve subsistence access along the road system. We also consult with stakeholders on the placement and design of infrastructure to minimize impacts to subsistence and improve subsistence access.

We recognize that our operations intersect with communities in Australia. Through transparent and inclusive engagement, we work closely with stakeholders to understand and address the social and environmental impacts of our business. Our involvement in regional committees, social investment collaborations, and direct workforce participation ensures that our approach is proactive, solutions-focused and mutually beneficial.

By prioritizing long-term partnerships, investing in local capacity building, and empowering communities through education, workforce pathways and cultural engagement, we remain deeply embedded in the regions where we operate, helping to drive sustainable, positive change for the future.

In Canada, our collaborative contracting process allows us to work closely with Indigenous communities to create economic development opportunities. In both Montney and Surmont, we established business working groups to incorporate community feedback and consider:

- Contracting capacity alongside ConocoPhillips contracting opportunities.
- Community contracting priorities and focus areas.
- Comments and feedback on ConocoPhillips procurement processes.

Together we discuss how to measure the success of these efforts.

Over the years, potential partners have expressed challenges with learning about upcoming contracting opportunities in a timely manner. As a result, ConocoPhillips shares short- and long-term opportunities in an iterative process, working to proactively identify the opportunities that align with current or future contracting capacity and/or interest.

The company's high standards regarding safety, cost competitiveness and technical expectations as well as local considerations in our sourcing events have resulted in our procurement process being recognized by our community partners for its integrity.

In the U.S. Lower 48, we continued hosting leadership roundtables for our assets. The roundtables provide an opportunity for the company to share updates on our operations and report on community investment and sponsorship activities.

However, the most valuable aspect is the feedback we receive, as it helps us understand the needs and objectives set by locally appointed leaders in the counties and cities near our operations. The engagements have shaped the company's involvement in various projects.

Global giving

ConocoPhillips is committed to being a responsible neighbor and citizen in the communities where we operate. We believe that effective social investments are achieved through strategic partnerships with organizations that serve the needs of the community and help the company meet its business objectives. Our social investments include charitable, memberships, sponsorships, and social infrastructure investments.

The foundation of our charitable investments is built around three Giving Pillars: Signature Programs, Local Contributions, and Employee Giving Programs.

ConocoPhillips Charitable Investment Pillars

Pillar I

Signature Programs

Coordinated, integrated strategic cause areas that provide focus and leverage our brand

Global
Species and Habitat Conservation

Houston
Math Education

Pillar II

Local Contributions

Supports unique community needs where we operate

Protects ConocoPhillips reputation and supports our license-to-operate

Pillar III

Employee Giving Programs

Supports employee personal involvement in the community

Building and strengthening local economies and communities

Helping improve the quality of life in the communities where we live and work is an important goal for ConocoPhillips and our employees. We work with stakeholders to identify and support programs and opportunities that will make a difference in communities.

Charitable giving is one way we contribute meaningfully in the places where we operate. Our giving underpins long-term relationships with trusted partners who deliver and track beneficial impacts for our signature programs, while also supporting employees and other local community needs. Annually, approximately 14% of our global budget is allocated to employee giving programs, while the remaining 86% is allocated between our signature programs and other local contributions.

We have maintained a long-term focus on signature programs that help unify our global giving and increase impact. Our Houston Signature Program supports student enrichment and math education, and our Global Signature Program advances species and habitat conservation globally.

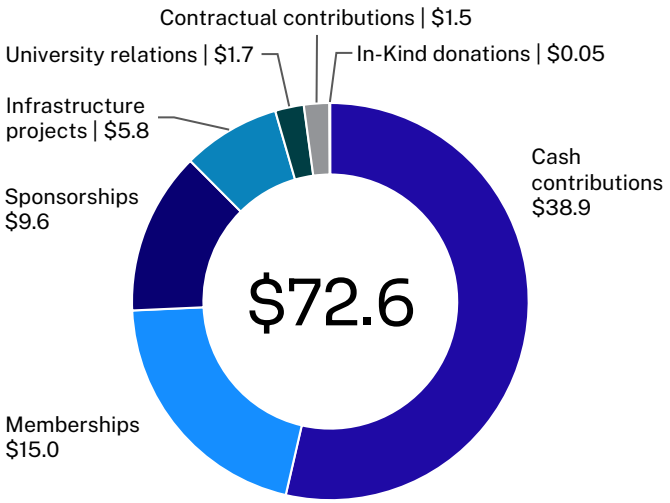
Academic and career success remain the focus of our Houston Signature Program. The strategic alignment between ConocoPhillips and our STEM program recognizes that math is key to academic achievement and to many careers, including those in our industry. Since the launch of the Houston Signature Program, more than $30 million[15] has been invested in math education through key partnerships with Rice University's Applied Math Program (AMP!), United Way Mastering Algebra Together Houston (M.A.T.H.) and the Houston Texans TORO's Math Drills. These programs strengthen math instruction, enhance teacher development and improve student engagement and performance.

Through our Global Signature Program, we focus on advancing species and habitat conservation by working with strategic partners to deliver meaningful, science-based outcomes. We work with partners such as Ducks Unlimited, Smithsonian Institution, Yellowstone Forever, Pheasants Forever, Migratory Bird Joint Ventures and the National Fish & Wildlife Foundation, and have contributed toward the collaborative conservation, restoration and improvement of more than 20 million acres, tracked 400 bird migration routes and supported more than 40 scientific discoveries. Read more on our website.

As part of our commitment to being a good neighbor, we also provide local investments to address other essential needs in the communities near our operations. Investments support local arts, civic, disaster relief, education, health, safety and social services.

2025 social investments

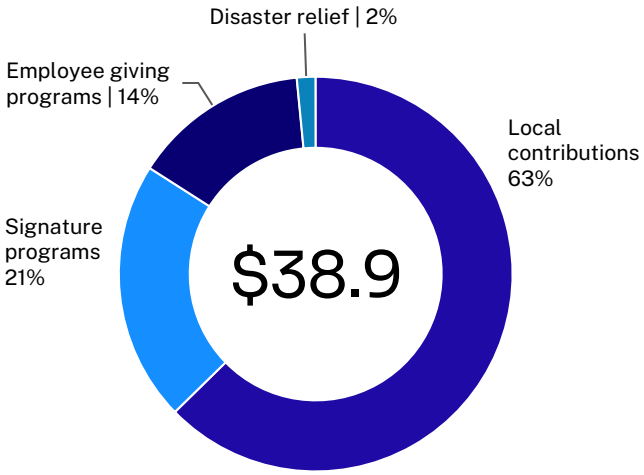
In millions[1]



[1] Based on payments and annual business unit reporting.

2025 cash contributions

In millions[1]



[1] Due to rounding, some total numbers may not equal the sum of the subcomponents.

[15] Includes both sponsorship and programming expenses.

Supply chain sustainability

Sustainability is integral to our procurement process. By actively engaging with suppliers to learn and share sustainable practices, we seek to enhance our business methods and operational efficiency. This proactive approach allows us to effectively manage risks, minimize impacts, and enhance overall value across our supply chain. We work to foster business opportunities and promote the growth of local and diverse suppliers within our supplier network.

Supplier engagement

As an organization committed to sustainable development, we recognize the critical role that suppliers play. Engagement with suppliers is a fundamental aspect of our sustainability strategy. We collaborate with our suppliers to assess their sustainability practices and look for alignment with our values and objectives. Through dialogue, we foster a shared commitment to environmental stewardship and community well-being.

We regularly engage our suppliers through business reviews and supplier audits to:

- Identify sustainable development opportunities and risks in the supply chains.
- Maintain alignment with our Climate-related Risk Strategy.
- Track metrics, review performance and identify continuous improvement opportunities.
- Share best practices for building supplier capacity throughout the supply chain.

An important element of our strategy is ongoing engagements with key suppliers where we collaborate on our strategic sustainability objectives. Read more here.

Supplier recognition

Through our annual Supplier Recognition Awards, we honor suppliers who uniquely contribute to our business in a positive manner. Read more about our 2025 winners.

Sustainable procurement and business ethics

The supply chain function contributes to the company's sustainable development commitments by integrating sustainability into our processes and procedures. We engage with suppliers and contractors through our Quarterly Business Reviews, Supplier Relationship Management, sourcing events and supplier audits, leveraging insights from these engagements to continuously enhance internal processes for managing suppliers.

We endeavor to conduct contracting and procurement activities in a responsible manner in accordance with our Supply Chain Policy and applicable laws. Our suppliers are expected to comply with certain requirements as a condition of business and to be guided by the principles and standards set forth in the ConocoPhillips Code of Business Ethics and Conduct and their own ethics and conduct policies. Our Code of Business Ethics and Conduct: Expectations of Suppliers is reviewed regularly and updated as applicable. The document provides guidance to our suppliers regarding our expectations in the areas of: Integrity, Labor and Human Rights, Health, Safety and Environment, and Sustainable Development.

Our contract templates typically include export compliance and U.S. Foreign Corrupt Practices Act requirements. ConocoPhillips prohibits any form of money laundering and follows all domestic and international laws governing money laundering. ConocoPhillips strives to prevent money laundering through procurement policies, vetting, due diligence and payment processes.

Local content

We prioritize enhancing supplier capability and capacity in our procurement processes and expect our suppliers to follow suit. We highly value purchasing goods and services locally and are dedicated to giving local contractors and suppliers the chance to engage in projects and operational needs, typically through a competitive bidding process. We actively seek opportunities to develop local suppliers and encourage local hiring to meet our business requirements.

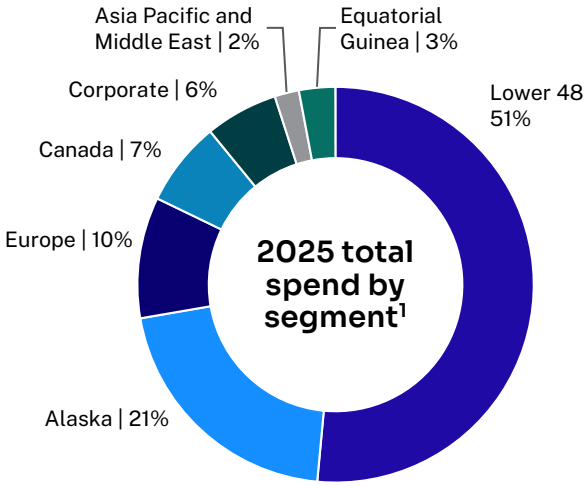
Supplier diversity

At ConocoPhillips, we view supplier diversity as a proactive business process that provides diverse suppliers equal access opportunity to provide materials and services to our company. We believe that long-term success and diverse supplier inclusion go hand in hand.

We do business with qualified minority, woman, disabled, LGBTQ+ or veteran-owned small business enterprises, as well as global, local and Indigenous suppliers around the world. This approach attracts qualified suppliers, stimulates local economic development, and creates long-lasting social and economic benefits in our stakeholder communities. In the U.S., our 2025 Supplier Diversity spend totaled $1,262 million with these minority groups. An additional $1,088 million was spent with small business enterprises.

In 2025, ConocoPhillips was an active corporate member of several national and local supplier diversity nongovernmental organizations in the U.S. These organizations promote and support development, mentorship and scholarship programs that contribute to building capabilities and supporting growth of minority business enterprises.

ConocoPhillips also continued as an active corporate member of the American Petroleum Institute Supplier Diversity Task Force, with the primary focus of supporting its Blue Wave business training program. The objective of this program is to upskill minority-owned businesses to better position them to compete in the oil and gas industry.



$16.2 Billion

Total spend with ~9,500 contractors in 2025

[1] Total spend may not include December 2025.

Valuing human rights

ConocoPhillips is committed to respecting human rights. We recognize the inherent dignity of all individuals, and our core values support the fundamental right of every person to live free from social, political or economic discrimination and abuse. We conduct our business in alignment with the human rights principles outlined in the Universal Declaration of Human Rights (UDHR) and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. Our approach is guided by the UN Guiding Principles on Business and Human Rights.

This includes the core labor standards related to nondiscrimination, freedom of association, right to collective bargaining and avoiding the use of forced or child labor. We perform high-level human rights risk assessments in our global operations to evaluate potential human rights issues. Areas considered include:

- Security and human rights.
- Land rights and relocation.
- Land use.
- Indigenous Peoples issues and rights.

- Company and supplier labor standards.
- Access to water.
- Cultural heritage.
- Vulnerable groups.

Our commitment to human rights is also reflected in our Code of Business Ethics and Conduct, and our Health, Safety and Environment Policy and Supplier Expectations set the standards of behavior and human rights commitments for our people, as well as contractors, suppliers and others who perform work for ConocoPhillips. Read our Human Rights Position.

Human rights due diligence

Consistent with our stakeholder engagement approach, operated BUs assess and manage human rights risks. If our operations identify potential human rights concerns, engagement plans and specific actions to manage and mitigate that risk are developed through engagement with the community or other stakeholders. BUs communicate and engage with communities and their representatives on how to contact the company and how to address any concerns or grievances. In addition, all interested stakeholders may access the ConocoPhillips Ethics Helpline to report a potential violation of our Code of Business Ethics and Conduct, which is publicly available on our website.

We continue to offer human rights training globally via computer-based modules to our stakeholder engagement practitioners and other operations staff and management as appropriate based on location.

In addition, in the areas where we operate in vicinity to Indigenous Peoples, our BUs provide cultural awareness training. In many cases, our stakeholder engagement leaders and business leaders may educate themselves through mentors in the Indigenous community or with the help of local experts.

Respecting Indigenous Peoples

When engaging with Indigenous stakeholders, we seek first to understand their social values, cultures and traditions, as well as their expectations and preferences for dialogue and dispute resolution. Our consultations consider traditional land use information and community interests, goals and perspectives on environmental, social and economic topics. We engage with Indigenous communities at regional, local and individual levels by meeting regularly with regional governments, community associations, local leaders and community residents. Our stakeholder engagement professionals work with our asset and operations teams to guide discussions and facilitate cooperation with Indigenous Peoples to address potential operational impacts on the community. Wherever we engage with Indigenous communities, we pursue opportunities to support economic development consistent with Indigenous cultures and community development plans. In some cases, the engagement and consultation may be guided by a formal agreement with the Indigenous community.

Areas where we explore or operate near these communities include the United States, Canada and Australia. Our engagement with Indigenous communities in those locations is consistent with the principles of the International Labour Organization Convention 169 concerning Indigenous and Tribal Peoples, and the United Nations Declaration on the Rights of Indigenous Peoples.

Security and human rights

We drive collective action to address security and human rights issues through engagement with government, nongovernmental organizations (NGOs) and other business stakeholders in the Voluntary Principles on Security and Human Rights (VPSHR). We have been a member of the VPSHR initiative since its inception in 2000. Our social performance guidance directs our VPSHR implementation and our annual report to the VPSHR details our current practices and provides updates for previous years.

Performance

Performance by year[1]

Net equity total

Metric	2021	2022	2023	2024[2,3]	2025
Climate					
Net Equity Greenhouse Gas Emissions (thousand tonnes CO_2e)	18,300	18,358	20,070	21,110	24,307
Net Equity GHG intensity (kg CO_2e/BOE)[4]	32.9	28.9	30.1	29.5	28.0
Target Related Net Equity intensity (kg CO_2e/BOE)[5]	32.4	28.5	29.7	29.0	27.7

Operated total[6]

Metric	2021	2022	2023	2024[2,3]	2025
Climate and Air Emissions					
GHG intensity (kg CO_2e/BOE)					
Total GHG Intensity	26.9	23.3	25.3	22.4	19.5
Breakdown by region					
U.S.	20.7	19.0	23.0	19.7	17.3
Canada	55.1	56.3	57.4	50.0	47.2
Norway/UK	20.1	14.2	13.7	13.3	14.3
Australia	25.4	25.8	25.3	25.3	25.2
Equatorial Guinea	n/a	n/a	n/a	n/a	13.7
All Others	44.8	43.3	0	0	5.5
Target Related GHG Intensity[5]	26.6	22.9	24.9	22.0	19.2
GHGs (thousand tonnes)					
CO_2 from Operations	15,900	13,229	13,113	13,146	15,533
Breakdown by region					
U.S.	6,200	6,129	6,741	6,733	8,232
Canada	3,400	3,217	3,268	3,124	3,395
Norway/UK	1,200	1,094	1,063	1,114	1,029
Australia	2,100	2,104	2,041	2,175	2,136
Equatorial Guinea	n/a	n/a	n/a	n/a	557
All Others	3,000	685	0	0	183
CO_2e from Imported Electricity (Scope 2)	1,000	1,060	1,001	932	1,176
Breakdown by region					
U.S.	600	711	705	671	914
Canada	400	336	283	247	250
Norway/UK	0	14	13	13	11
Australia	0	0	0	0	0
Equatorial Guinea	n/a	n/a	n/a	n/a	0
All Others	0	<1	0	0	0
Methane (CO_2e)	1,800	1,758	3,298	2,341	2,808
Breakdown by region					
U.S.	1,600	1,646	3,198	2,250	2,676
Canada	100	46	49	36	40
Norway/UK	0	27	22	20	21
Australia	0	28	29	34	41
Equatorial Guinea	n/a	n/a	n/a	n/a	28
All Others	100	10	0	0	3

Operated total[6]

Metric	2021	2022	2023	2024[2,3]	2025
Nitrous Oxide (CO_2e)	20	21	21	21	26
Breakdown by region					
U.S.	10	8	8	9	9
Canada	0	7	7	7	7
Norway/UK	0	4	3	3	3
Australia	0	2	2	2	2
Equatorial Guinea	n/a	n/a	n/a	n/a	3
All Others	10	1	0	0	1
Total GHGs (thousand tonnes CO_2e)	18,720	16,068	17,433	16,438	19,543
CO_2e Per Dollars of Revenue (tonnes/$thousand)[7]	0.41	0.20	0.31	0.30	0.33
Scope 1 emissions by source category (thousand tonnes CO_2e)[8]					
Flaring	1,900	1,560	2,283	2,184	2,798
Combustion	13,800	11,536	11,402	11,683	13,729
Process Venting	1,500	1,461	2,599	1,319	1,450
Fugitive Venting	220	168	147	319	389
Other[9]	300	282	<1	2	2
Total Scope 1 Emissions	17,720	15,008	16,432	15,507	18,367
Percent of Scope 1 Emissions Covered by Regulation	38%	43%	39%	42%	36%
Methane					
Methane Intensity (kg CO_2e/BOE)	2.6	2.6	4.8	3.2	2.8
Methane Emitted as Percent of Natural Gas Production	0.23%	0.30%	0.61%	0.34%	0.39%
Methane Emitted as Percent of Total Hydrocarbon Production	0.07%	0.07%	0.14%	0.08%	0.08%
Methane Emitted as Percent of Scope 1 Emissions	10%	12%	20%	15%	15%
Flaring					
Routine Flaring Volume (million cubic feet)[10]	1,030	111	13	4	71
Breakdown by region					
U.S.	930	85	13	4	71
Canada	0	0	0	0	0
Norway/UK	0	0	0	0	0
Australia	0	0	0	0	0
Equatorial Guinea	n/a	n/a	n/a	n/a	0
All Others	100	26	0	0	0
Total Flaring Volume (million cubic feet)[11]	20,500	17,858	21,867	20,171	25,656
Breakdown by region					
U.S.	17,700	15,972	19,923	17,763	21,244
Canada	200	239	349	448	545
Norway/UK	800	600	464	298	476
Australia	400	666	1,131	1,662	1,483
Equatorial Guinea	n/a	n/a	n/a	n/a	1,692
All Others	1,400	381	0	0	216
Flaring Intensity (Total Flaring Volume as Percent of Gas Produced)[12]	1.81%	2.39%	3.36%	2.65%	1.90%
Flaring Intensity (Total Flaring Volume MMSCF/Total Production MMBOE)	29.5	25.9	31.8	27.5	25.6
Other air emissions (tonnes)					
Volatile Organic Compounds (VOCs)	96,400	98,508	115,587	76,841	82,388
Nitrogen Oxides (NOx)	42,000	48,528	47,682	46,200	53,878
Sulfur Oxides (SOx)	2,900	2,701	2,607	2,947	2,430
Energy use (trillion BTUs)					
Combustion energy	211	199	197	200	237
Imported electricity	6	8	8	8	11
Total energy	217	206	205	208	248
Energy intensity (trillion BTUs/MMBOE)	0.31	0.30	0.30	0.28	0.25

Operated total[6]

Metric	2021	2022	2023	2024[2,3]	2025
Environment					
Water					
Fresh Water Withdrawn (million cubic meters)	9.7	9.2	10.5	8.9	10.8
Fresh Water Consumed (million cubic meters)	7.5	7.3	8.5	7.0	8.7
Fresh Water Consumed in Regions with High Baseline Water Stress	20.0%	2.4%	18.3%	10.4%	17.0%
Non-Fresh water withdrawn (million cubic meters)	55.3	52.6	53.6	47.3	72.9
Produced water recycled or reused (million cubic meters)[13]	80.0	74.0	73.6	76.7	78.5
Municipal Wastewater Reused (million cubic meters)	1.3	1.8	0.5	2.5	2.2
Produced Water Disposed (million cubic meters)	69	62	71	76	87
Produced Water Discharged Offshore (million cubic meters)	17	15	17	17	15
Hydrocarbons in Overboard Discharges (tonnes)	147	129	129	117	140
Water Intensity					
Unconventional Fresh Water Consumption (barrels/BOE EUR)	0.08	0.06	0.06	0.07	0.07
Conventional Fresh Water Consumption (barrels/BOE)	0.03	0.03	0.03	0.03	0.03
Biodiversity					
Operated Area Overlapping with IUCN Protected Areas	0.03%	0.04%	0.03%	0.03%	0.02%
Number of IUCN Protected Areas Near Operated Assets	8	10	12	12	12
Contributions to Conservation (thousand acres)	n/a	n/a	n/a	66	74
Voluntary Conservation Agreements (thousand acres)	360	470	470	470	485
Number of Operated Assets with IUCN Red List Species	12	12	9	9	11
Liquid hydrocarbon spills to the environment[14]					
Number of Spills > 100 Barrels	4	2	0	2	0
Volume of Spills > 100 Barrels (barrels)	734	299	0	777	0
Number of Spills > 1 Barrel	178	99	38	34	48
Volume of Spills > 1 Barrel (barrels)	2,194	861	303	1,087	492
Volume Recovered from Spills > 1 Barrel (barrels)	1,410	496	155	528	219
Liquid hydrocarbon spills in the Arctic[15]					
Number of Arctic Spills > 1 Barrel	3	1	2	0	0
Volume of Arctic Spills > 1 Barrel (barrels)	5	5	7	0	0
Volume Recovered from Arctic Spills > 1 Barrel (barrels)	5	5	7	0	0
Wastes (tonnes)[16]					
Total Waste Generated	427,900	666,596	1,497,841	1,035,497	787,869
Waste Disposed	236,200	401,088	1,459,766	990,030	757,602
Waste Recycled/Reused	191,700	265,508	38,075	45,467	30,267
Safety[17]					
Safety (rate per 200,000 hours worked)					
Workforce Fatalities	0	0	1	1	0
Workforce Total Recordable Rate	0.15	0.14	0.17	0.15	0.15
Workforce Lost Workday Rate	0.04	0.04	0.04	0.05	0.04
Employee Total Recordable Rate	0.14	0.12	0.19	0.11	0.21
Employee Lost Workday Rate	0.05	0.06	0.05	0.04	0.08
Contractor Total Recordable Rate	0.16	0.14	0.16	0.16	0.14
Contractor Lost Workday Rate	0.04	0.04	0.04	0.05	0.04
Process safety (rate per 200,000 hours worked by operations)					
Tier 1 Process Safety Event Rate[18]	0.09	0.05	0.04	0.05	0.04

Operated total[6]

Metric	2021	2022	2023	2024[2,3]	2025
Social[19]					
Economic contribution					
Payments to Vendors and Suppliers ($ billion)[20]	7.9	10.9	12.5	13.7	16.2
Shareholder Dividends ($ billion)	2.4	5.7	5.6	3.6	4.0
Capital Investments ($ billion)	5.3	10.2	11.2	12.1	12.6
Cash Contributions ($ million)	33.6	33.9	33.8	42.7	38.9
Global workforce					
Employees at Year-End[21]	9,900	9,500	9,900	11,800	9,900
Employees — Women	26%	27%	27%	27%	26%
Employees — Men	74%	73%	73%	73%	74%
All Leadership —Women	25%	26%	26%	26%	24%
All Leadership — Men	75%	74%	74%	74%	76%
Top Leadership — Women	22%	25%	26%	26%	26%
Top Leadership — Men	78%	75%	74%	74%	74%
Junior Leadership — Women	25%	26%	26%	26%	24%
Junior Leadership — Men	75%	74%	74%	74%	76%
Petrotechnical — Women	20%	21%	21%	22%	22%
Petrotechnical — Men	80%	79%	79%	78%	78%
Non-U.S. Employees	39%	34%	34%	33%	38%
All Non-U.S. Leadership	41%	35%	33%	31%	35%
Non-U.S. Top Leadership	24%	23%	23%	22%	24%
Non-U.S. Junior Leadership	44%	37%	35%	32%	38%
Avg. Years of Service	11.3	10.9	10.9	10.6	11.0
Avg. Years of Experience	17.5	17.5	17.9	18.0	18.0
Employees by Age Group					
Under 30	8%	8%	7%	8%	7%
30-50	62%	62%	61%	62%	63%
51+	30%	31%	31%	31%	30%
U.S. workforce demographics[22]					
Employees — POC[23]	28%	30%	32%	33%	33%
Employees — White	72%	70%	68%	67%	67%
All Leadership — POC	21%	23%	24%	25%	25%
All Leadership — White	79%	77%	76%	75%	75%
Top Leadership — POC	15%	18%	18%	19%	20%
Top Leadership — White	85%	82%	82%	81%	80%
Junior Leadership — POC	23%	25%	26%	26%	26%
Junior Leadership — White	77%	75%	74%	74%	74%
Employees covered by a collective bargaining agreement	4%	4%	4%	3%	4%
Veterans	6%	6%	6%	6%	6%
Employees with disabilities	5%	5%	5%	5%	4%
U.S. population	61%	66%	66%	67%	62%
U.S. Employees by race/ethnicity and gender					
White Women	20.0%	19.9%	19.0%	18.3%	17.9%
White Men	51.8%	49.9%	49.2%	48.8%	49.4%
Hispanic or Latino Women	3.0%	3.6%	3.9%	4.3%	3.9%
Hispanic or Latino Men	11.7%	12.0%	12.4%	12.9%	13.5%
Asian Women	1.9%	2.1%	2.1%	2.4%	2.2%
Asian Men	4.2%	4.3%	4.5%	4.6%	4.6%
Black or African American Women	1.6%	1.7%	1.8%	2.0%	1.7%
Black or African American Men	2.2%	2.5%	2.6%	2.6%	2.5%
American Indian or Alaska Native Women	0.9%	1.0%	1.1%	0.9%	0.8%

Operated total[6]

Metric	2021	2022	2023	2024[2,3]	2025
American Indian or Alaska Native Men	1.3%	1.4%	1.5%	1.4%	1.6%
Native Hawaiian or Pacific Islander Women	0.1%	0.1%	0.1%	0.1%	0.1%
Native Hawaiian or Pacific Islander Men	0.1%	0.1%	0.1%	0.1%	0.2%
Two+ races Women	0.4%	0.5%	0.6%	0.6%	0.5%
Two+ races Men	0.5%	0.9%	1.1%	1.0%	1.1%
Attrition Rate					
Voluntary Attrition Rate	5.0%	5.6%	3.9%	3.6%	4.4%
Voluntary Attrition — Women	5.3%	5.0%	4.2%	3.7%	4.5%
Voluntary Attrition — Men	4.9%	5.9%	3.9%	3.5%	4.4%
Voluntary Attrition — U.S. POC	4.8%	5.7%	3.1%	2.5%	4.3%
Voluntary Attrition — U.S. White	6.8%	6.7%	4.6%	4.1%	5.4%
Training and development					
Average training hours per employee	18.6	18.4	25.6	23.2	24.0
Average spent on training per employee (dollars)	$889	$1,071	$1,043	$1,050	$1,100
Governance					
Board[24]					
Independent Members	80%	86%	83%	83%	92%
Women	27%	29%	17%	25%	31%
Men	73%	71%	83%	75%	69%
Exploration and production					
Average daily net production[25]					
Crude oil (MBD)	829	898	936	982	1,145
NGL (MBD)	142	252	287	312	419
Bitumen (MBD)	69	66	81	122	133
Natural gas (MMCFD)	3,162	3,130	3.135	3,433	4,065
Total (MBOED)	1,567	1,738	1.826	1,987	2,375
Total Operated Production (MMBOE)[26]	**694**	**688**	**688**	**733**	**1,001**
Breakdown by region					
U.S.	412	445	463	490	685
Canada	68	64	63	68	78
Norway/UK	63	80	80	86	75
Australia	83	83	82	87	87
Equatorial Guinea	n/a	n/a	n/a	n/a	43
All Others	68	16	0	0	34
Total Proved Reserves at Year-End (million BOE)	**6,101**	**6,599**	**6,758**	**7,812**	**7,637**
Proved Reserves in Low-Transparency Countries[27]	**3.6%**	**3.8%**	**3.4%**	**4.5%**	**4.4%**

Notes

[1] Refer to our ISSB index for IFRS S2 requirements and links to where relevant disclosures are located within this report, including performance tables.

[2] The Global Warming Potential (GWP) values from the Fifth Assessment Report (AR5) of the Intergovernmental Panel on Climate Change (IPCC) were adopted in 2024 to align with most reporting methodologies used in the regions we operate, and in alignment with the GHG Protocol. This adjustment applies exclusively to the metrics for the year 2024 onward presented in the performance tables, and to our 2016 baseline target year for GHG intensity, as is standard practice, to ensure consistency between base year and future target years. As a result of this adjustment, the company total gross operated GHG emissions changes for the baseline year 2016 have been revised from 26.8 to 27.4 million tonnes of CO_2e.

[3] ConocoPhillips began operations of heritage Marathon Oil assets on November 22, 2024. Heritage Marathon Oil emissions data is not included in ConocoPhillips' total GHG metrics for 2024.

[4] The denominator uses net production values reported in the ConocoPhillips Annual Report, which represent the company's equity share of total production.

[5] GHG intensity target excludes emissions from exploration and transportation services (i.e., Polar Tankers and Global Aviation), which are not directly related to oil or gas production.

[6] Data is based on assets where we have operational control. Environmental data is represented as 100% ownership interest and aligned with financial reporting. To provide the most current and accurate data available, we update previously reported data for prior years as needed.

[7] Scope 1 and Scope 2 emissions divided by sales and other operating revenues. Source: ConocoPhillips Annual Report.

[8] Includes CO_2 from operations, methane (CO_2e), nitrous oxide (CO_2e).

[9] Includes emissions related to unplanned events/incidents and emissions from Sulfur Hexaflouride.

[10] Routine flaring is defined per the World Bank's Zero Routine by 2030 initiative.

[11] Total flaring volume represents total hydrocarbon content flared. Nonroutine/safety flaring is included in the total flaring volume.

[12] This metric is not associated with the new flaring intensity commitment and does not represent a baseline value. The new flaring intensity commitment will be reported in 2027.

[13] Includes produced water recycled for production steam generation or hydraulic fracturing and reused for enhanced oil recovery.

[14] The term "environment" refers to the natural environment, including soil, surface water, groundwater and ice covered surfaces.

[15] No spills in this section were deemed as to the environment, per local regulatory requirements.

[16] Reported waste metrics were updated to align with Ipieca Sustainability Guidance core reporting elements for materials management.

[17] 2024 safety metrics include incidents but do not include work hours November 22, 2024 - December 31, 2024 for heritage Marathon Oil assets.

[18] Rate of process safety events of greater consequence as defined by API 752 and IOGP 456 Standards.

[19] Social metrics reflect full year economic contributions, including heritage Marathon Oil assets following the acquisition. Workforce metrics reflect all employees at year-end, including heritage Marathon Oil employees.

[20] Payments to vendors and suppliers is an estimate based on Production and Operating Expenses and Capital Program.

[21] Employee headcount based on active employees as of December 31, 2025.

[22] U.S. workforce demographics account only for self-reported data.

[23] POC: People of Color (includes ethnic/racial groups defined per the U.S. Census).

[24] As of December 31, 2025.

[25] Production data is average daily net production from continuing operations. Source: ConocoPhillips Annual Report.

[26] Data is normalized using barrels of oil equivalent (BOE) from production operations, including gas plant liquid production of ethane, propane, butane and condensate and production from third-party gas not accounted for in production operations. For gas production, 6,000 standard cubic feet of gas is assumed to equal one BOE.

[27] In the 20 lowest-ranked countries per Transparency International's Corruption Perception Index.

Units of measure

MBD	thousands of barrels per day.
MBOED	thousands of barrels of oil equivalent per day.
MMCFD	millions of cubic feet per day. Represents quantities available for sale and excludes gas equivalent of natural gas liquids.
MMBTU	millions of British Thermal Units.

AXPC ESG metrics template[1,2]

Topic	Metric	Units	2021	2022	2023	2024[3,4]	2025	Additional comments
Greenhouse gas emissions	**Scope 1 GHG Emissions**	metric tons CO_2e	5,880,410	5,740,354	7,908,938	8,154,800	9,543,509	The increase is due to asset acquisitions and increased activities in Lower 48.
	Scope 1 GHG Intensity GHG Emissions/Gross Annual Production as Reported Under Subpart W	metric tons CO_2e/MBOE	13.6	15.0	19.6	19.3	17.8	
	Percent of GHG Emissions Attributed to Gathering and Boosting Segment	%	21%	23%	23%	62%	64%	
	Scope 2 GHG Emissions	metric tons CO_2e	555,892	708,335	703,688	670,631	910,133	
	Scope 1 and 2 Combined GHG Intensity Scope 1 GHG Emissions + Scope 2 GHG Emissions/Gross Annual Production as Reported Under Subpart W	metric tons CO_2e/MBOE	14.9	16.8	21.3	20.4	19.5	
	Scope 1 Methane Emissions	metric tons CH_4	62,181	59,117	126,385	78,680	91,835	
	Scope 1 Methane Intensity Scope 1 Methane Emissions/Gross Annual Production as Reported Under Subpart W	metric tons CH_4/MBOE	0.14	0.15	0.31	0.19	0.17	
	Percent of Methane Emissions Attributed to Gathering and Boosting Segment	%	11%	14%	11%	45%	58%	
Flaring	**Gross Annual Volume of Flared Gas**	MCF	n/a	n/a	n/a	n/a	n/a	Please refer to our Flaring definitions and volumes as reported in Performance Metrics by Year.
	Percentage of Gas Flared Per MCF of Gas Produced Gross Annual Volume of Flared Gas/Gross Annual Gas Production	%	n/a	n/a	n/a	n/a	n/a	Please refer to our Flaring definitions and volumes as reported in Performance Metrics by Year.
	Volume of Gas Flared per Barrel of Oil Equivalent Produced Gross Annual Volume of Flared Gas/Gross Annual Production	MCF/BOE	n/a	n/a	n/a	n/a	n/a	Please refer to our Flaring definitions and volumes as reported in Performance Metrics by Year.
Spills	**Spill Intensity** Produced Liquids Spilled/Total Produced Liquids	BBL/MBBL	n/a	n/a	n/a	n/a	n/a	Please refer to our Hydrocarbon Spills related data as reported in Performance Metrics by Year. ConocoPhillips follows the Ipieca Sustainability Reporting Guidance for the Oil and Gas Industry. This scope of this guidance pertains to hydrocarbon spills over 1 bbl and that is what is reported in our performance metrics tables. We do not report on other liquid spill media.
Water use	**Fresh Water Intensity** Fresh Water Consumed/ Gross Annual Production	BBL/BOE	0.08	0.05	0.05	0.06	0.07	BOE expressed as BOE EUR for unconventional assets.

Topic	Metric	Units	2021	2022	2023	2024[3,4]	2025	Additional comments
	Water Recycle Rate Recycled Water/Total Water Consumed	BBL/BBL	63%	60%	88%	63%	61%	
	Does your company use WRI Aqueduct, GEMI, Water Risk Filter, Water Risk Monetizer, or other comparable tool or methodology to determine the water-stressed areas in your portfolio?	yes/no	yes	yes	yes	yes	yes	
Safety	**Employee TRIR** # of Employee OSHA Recordable Cases x 200,000/Annual Employee Workhours		0.56	0.66	0.38	0.15	0.39	
	Contractor TRIR # of Contractor OSHA Recordable Cases x 200,000/Annual Contractor Workhours		0.42	0.20	0.14	0.14	0.14	
	Combined TRIR # of Combined OSHA Recordable Cases x 200,000/Annual Combined Workhours		0.44	0.24	0.16	0.14	0.16	
Supporting data	**Gross Annual Oil Production**	BBL	303,290,000	349,330,000	368,910,000	388,220,000	531,970,000	
	Gross Annual Gas Production	MCF	661,420,000	567,090,000	567,020,000	614,292,700	840,680,000	
	Gross Annual Production	BOE	412,000,000	443,880,000	463,361,600	490,420,000	672,083,333	
	Gross Annual Production	MBOE	412,000	443,880	463,362	490,420	672,083	
	Gross Annual Production as Reported Under Subpart W	MBOE	432,458	384,779	404,100	422,317	535,825	
	Total Produced Liquids	MBBL	n/a	n/a	n/a	n/a	n/a	Please refer to our Hydrocarbon Spills related data as reported in Performance Metrics by Year. ConocoPhillips follows the Ipieca Sustainability Reporting Guidance for the Oil and Gas Industry. This scope of this guidance pertains to hydrocarbon spills over 1 bbl and that is what is reported in our performance metrics tables. We do not report on other liquid spill media.
	Produced Liquids Spilled	BBL	n/a	n/a	n/a	n/a	n/a	Please refer to our Hydrocarbon Spills related data as reported in Performance Metrics by Year. ConocoPhillips follows the Ipieca Sustainability Reporting Guidance for the Oil and Gas Industry. This scope of this guidance pertains to hydrocarbon spills over 1 bbl and that is what is reported in our performance metrics tables. We do not report on other liquid spill media.
	Fresh Water Consumed	BBL	35,360,000	32,124,525	43,260,804	31,824,658	38,599,119	
	Recycled Water	BBL	342,740,000	312,059,370	306,359,364	335,552,024	324,956,227	
	Total Water Consumed	BBL	546,496,000	523,078,260	349,797,688	529,680,128	536,307,219	

Topic	Metric	Units	2021	2022	2023	2024[3,4]	2025	Additional comments
	Employee OSHA Recordable Cases	# of cases	20	24	14	6	17	
	Contractor OSHA Recordable Cases	# of cases	111	76	59	73	87	
	Combined OSHA Recordable Cases	# of cases	131	100	73	79	104	
	Annual Employee Workhours	# of hours	7,190,565	7,230,395	7,437,885	7,904,451	8,747,651	
	Annual Contractor Workhours	# of hours	52,769,789	76,080,186	82,689,791	104,194,051	124,305,280	
	Methodology							Employee workhours based on headcount reports from HR. Contractor hours based on factors applied to spend (by activity type).
	Annual Combined Workhours	# of hours	59,960,354	83,310,581	90,127,676	112,098,502	133,052,931	

[1] The basis for the data in the table is defined by AXPC. The GHG data reported is for U.S. operated assets reporting under Subpart W and other metrics corresponding to U.S. operations.

[2] Safety-related data for 2021 and 2022 has been restated to reflect all U.S. operated assets. Rates for 2021 and 2022 are shown including COVID-19 work-related illnesses experienced in 2021 and 2022 as defined by OSHA.

[3] Data does not include heritage Marathon Oil assets unless otherwise noted.

[4] In 2024 safety metrics include incidents but does not include work hours for heritage Marathon Oil Corporation from November 22 to December 2024.

API template for GHG reporting

IPCC AR GWP: AR5

Basis: Operated

No.	Indicator	Units	2021	2022	2023	2024[1]	2025
1.	**Direct GHG Emissions (Scope 1)**						
1.1	**Direct GHG Emissions (Scope 1) — All GHGs**	million metric tons CO_2e	17.7	15.0	16.4	15.5	18.4
1.1.1	**Upstream — All GHGs**	million metric tons CO_2e	15.3	12.5	14.1	13.0	15.5
1.1.1.1	Methane (CH_4)	million metric tons CO_2e	1.7	1.7	3.3	2.3	2.7
1.1.1.2	Upstream Flaring — All GHGs (subset of Direct GHG Emissions – Scope 1)	million metric tons CO_2e	1.9	1.5	2.2	2.1	2.6
1.1.1.3	Volume of Flares	mmcf	19,615	17,182	20,736	18,509	24,178
1.1.2	**Midstream — All GHGs**	million metric tons CO_2e	n/a	n/a	n/a	n/a	0.4
1.1.2.1	Methane (CH_4)	million metric tons CO_2e	n/a	n/a	n/a	n/a	0.02
1.1.3	**Downstream — All GHGs**	million metric tons CO_2e	n/a	n/a	n/a	n/a	n/a
1.1.4	**LNG — All GHGs**	million metric tons CO_2e	2.1	2.1	2.1	2.2	2.2
1.1.5	**Oil and Natural Gas Field Services — All GHGs**	million metric tons CO_2e	0.3	0.3	0.3	0.3	0.3
2.	**Indirect GHG Emissions from Imported Energy (Scope 2)**						
2.1	**Indirect GHG Emissions from Imported Electricity + Heat + Steam + Cooling (Scope 2, Market-based)**		1.03	1.06	1.00	0.93	1.18
2.1.1	**Upstream — All GHGs**	million metric tons CO_2e	1.01	1.06	1.00	0.93	1.18
2.1.2	**Midstream — All GHGs**	million metric tons CO_2e	n/a	n/a	n/a	n/a	0
2.1.3	**Downstream — All GHGs**	million metric tons CO_2e	n/a	n/a	n/a	n/a	n/a
2.1.4	**LNG — All GHGs**	million metric tons CO_2e	0	0	0	0	0
2.1.5	**Oil and Natural Gas Field Services — All GHGs**	million metric tons CO_2e	0.02	0.002	0.002	0.001	0.001
3.	**GHG Mitigation**						
3.1	**GHG Mitigation from CCUS, Credits, and Offsets**	million metric tons CO_2e	n/a	n/a	n/a	n/a	n/a
3.1.1	**Carbon Capture Utilization and Storage (CCUS) — All GHGs**	million metric tons CO_2e	n/a	n/a	n/a	n/a	n/a
3.1.2	**Renewable Energy Credits — (RECs for Indirect Emissions) — All GHGs**	million metric tons CO_2e	n/a	n/a	n/a	n/a	n/a
3.1.3	**Offsets — All GHGs**	million metric tons CO_2e	n/a	n/a	n/a	n/a	n/a
4.	**Intensity — GHG Emissions**						
4.1	**Scope 1 + Scope 2 Upstream GHG Intensity**	kilograms CO_2e/BOE	26.70	22.45	24.82	21.55	18.99
4.2	**Scope 1 Upstream Methane Intensity**	kilograms CO_2e/BOE	2.84	2.75	5.39	3.57	3.13
4.3	**Scope 1 Upstream Flaring Intensity**	kilograms CO_2e/BOE	3.07	2.52	3.66	3.24	2.99
4.4	**Scope 1 + Scope 2 Liquids Pipelines Transmission GHG Intensity**	million metric tons CO_2e/ throughput in barrel-miles	n/a	n/a	n/a	n/a	n/a
4.5	**Scope 1 Natural Gas Pipelines Transmission and Storage Methane Intensity**	%	n/a	n/a	n/a	n/a	n/a
4.6	**Scope 1 + Scope 2 Downstream GHG Intensity**	kilograms CO_2e/BOE	n/a	n/a	n/a	n/a	n/a
4.7	**Scope 1 + Scope 2 LNG GHG Intensity**	million metric tons CO_2e/ mmcf	0.0000044	0.0000045	0.0000044	0.0000044	0.0000044
4.8	**Additional Intensity Metrics, if applicable (e.g., further disaggregated by constituent GHG or by more granular business asset, and/or for additional business assets beyond these categories)**	yes/no	no	no	no	no	no

No.	Indicator	Units	2021	2022	2023	2024[1]	2025
5.	**Indirect GHG Emissions from Consumers' Use of Products (Scope 3)**						
	Attention: Scope 3 emissions from the use of sold products are released when the hydrocarbons produced and marketed by natural gas and oil companies are combusted by consumers. GHG emissions from the use of sold products are not within a company's control, and it should be noted that not 100% of the hydrocarbon products produced/refined/sold by the company may be combusted at the end of the product life cycle. Scope 3 emissions lead to extensive multiple counting of GHG emissions across the economy. Therefore, it is inaccurate to add together Scope 3 emissions reported by individual companies in order to ascertain GHG emissions from consumers' use of oil and natural gas products. For example, an oil and natural gas company's Scope 3 emissions represent Scope 1 and/or Scope 2 emissions for fuel consumers (e.g., electric utility combusting natural gas, individuals using gasoline, manufacturers purchasing natural gas to power their operations). Scope 3 emissions on an individual company basis are not an indicator whether global GHG emissions are being reduced and do not provide context of how GHG emissions fit within the global energy system. Scope 3 emissions are also not indicative of a company's strategy to manage potential climate risks and opportunities nor of a company's commercial strategy or viability.						
5.1	**Indirect GHG Emissions from Use of Sold Products (Category 11)**	million metric tons CO_2e	197.6	207.9	217.9	235.0	282.7
6.	**Additional Climate-Related Targets and Reporting**						
6.1	**GHG Reduction Target(s)**	yes/no	yes	yes	yes	yes	yes
6.2	**TCFD-informed reporting[2]**	yes/no	yes	yes	yes	yes	yes
6.3	**Additional Climate Reporting Resources**						
7.	**Third-party Verification**						
7.1	**Assurance level**		Limited	Limited	Limited	Limited	Limited
7.2	**Assurance provider**		ERM	ERM	LRQA Inc.	LRQA Inc.	LRQA Inc.

[1] Data does not include heritage Marathon Oil assets unless otherwise noted.

[2] TCFD has been incorporated into the International Sustainability Standards Board (ISSB) IFRS S2, a global baseline for climate-related disclosures designed to provide investors and other capital market participants with consistent, comparable, and decision-useful information about climate-related risks and opportunities. IFRS S2 builds on the TCFD framework and incorporates industry-based metrics to enhance transparency and accountability. ConocoPhillips has utilized ISSB IFRS S2 to inform the 2025 Sustainability Report.

Data quality and assurance

The accuracy of the information reflected in our report is very important to us. ConocoPhillips reports our sustainability performance using internationally recognized reporting standards and frameworks, and follows robust internal and external assurance processes. The 2025 Sustainability Report covers data from January 1 to December 31, 2025.

Our reporting references guidance and standards developed by Ipieca, ISSB IFRS S2 and SASB. LRQA Inc. provided independent limited assurance of the 2025 data for the GHG metrics in the performance tables.

Read the most recent LRQA assurance statement on GHG emissions.

The ConocoPhillips Internal Audit group, which reports to the Audit and Finance Committee, also provided limited assurance of the data included in the report.

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