

Independent Limited Assurance Statement to ConocoPhillips

ERM Certification & Verification Services, Inc. (ERM CVS) was engaged by ConocoPhillips to provide limited assurance in relation to selected data and information in ConocoPhillips' 2022 Sustainability Report (the Report) as set out below.

Engagement summary	
Scope of our assurance engagement	<ul style="list-style-type: none"> • Whether the Report is fairly presented, in all material respects, in accordance with the reporting criteria. • Whether the 2022 data for the metrics disclosed in the performance tables on pages 164-175 of the Report are fairly presented in accordance with the reporting criteria. • Whether the 2022 data, in million tonnes CO₂e, for the Scope 3 greenhouse gas (GHG) emissions disclosed on page 78 of the Report are fairly presented, in all material respects, in accordance with the reporting criteria.
Reporting period	2022 (January 1, 2022 – December 31, 2022)
Reporting criteria	<p>2022 Sustainability Report</p> <ul style="list-style-type: none"> • Global Reporting Initiative (GRI) Standards • IPIECA Sustainability reporting guidance for the oil and gas industry (Referenced) • Task Force on Climate-related Financial Disclosures (TCFD) <p>2022 Sustainability Metrics</p> <ul style="list-style-type: none"> • Greenhouse gas emissions <ul style="list-style-type: none"> • IPIECA's Petroleum Industry Guidelines for reporting GHG emissions (2011) • API Compendium of Greenhouse Gases Emissions Methodologies for the Oil and Natural Gas Industry (2009) • US EPA Mandatory Greenhouse Gas Reporting Rule • WRI/WBSCD Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard and Corporate Value Chain (Scope 3) Standard • Safety <ul style="list-style-type: none"> • U.S. Department of Labor Occupational Safety and Health Administration (OSHA) • Other <ul style="list-style-type: none"> • ConocoPhillips' internal reporting criteria and definitions
Assurance standard and level of assurance	<p>We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) 'Assurance Engagements other than Audits or Reviews of Historical Financial Information' and in accordance with ISO 14064-3: 2019 Greenhouse gases – Part 3: Specification with guidance for the verification and validation of greenhouse gas emissions.</p> <p>The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.</p>
Respective responsibilities	<p>ConocoPhillips is responsible for preparing the Report and for the collection and presentation of the information within it, and for the designing, implementing and maintaining of internal controls relevant to the preparation and presentation of the Report.</p> <p>ERM CVS' responsibility is to provide conclusions to ConocoPhillips on the agreed scope based on our engagement terms with ConocoPhillips, the assurance activities performed and exercising our professional judgement. We accept no responsibility, and deny any liability, to any party other than ConocoPhillips for the conclusions we have reached.</p>

Our conclusion

Based on our activities, as described below, nothing has come to our attention to indicate that the Report, the 2022 data for the metrics disclosed in the performance tables on pages 164-175 of the Report and the 2022 data for the Scope 3 GHG emissions disclosed on page 78 of the Report are not fairly presented, in all material respects, in accordance with the reporting criteria.

Our assurance activities

Considering the level of assurance and our assessment of the risk of material misstatement of the Report and the 2022 data for the performance metrics a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- An assessment the appropriateness of the reporting criteria for the Report.
- A review of external media reporting relating to ConocoPhillips to identify sustainability issues in the reporting period that may be relevant to the assurance scope.
- Interviews with ConocoPhillips staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the information disclosed in the Report and the 2022 data for the performance metrics.
- A review of a sample of qualitative and quantitative evidence supporting the information disclosed in the Report.
- An analytical review of the data submitted by all ConocoPhillips operations included in the consolidated 2022 data for the performance metrics, which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary.
- In-person site visits to two ConocoPhillips operations in the United States of America and Canada, and two virtual site visits to two ConocoPhillips operations in Australia and Norway, to review evidence at the operational level for the 2022 data for the performance metrics in the scope of our assurance, and to assess the data management procedures at the operational level.
- A review of a sample of qualitative and quantitative evidence supporting the 2022 data for performance metrics managed at the ConocoPhillips corporate level.
- A check of the calculations of the GHG emissions from the underlying activity data, including a check of the conversion and emission factors used in the calculations.
- A check of the consistency of financial performance data disclosed in the Report with ConocoPhillips' 2022 Form 10-K, where relevant.
- A review of samples of documentary evidence, including internal and external documents, relating to the 2022 data and information in scope of our assurance.
- A review the presentation of information relevant to the scope of our work in the Report to ensure consistency with our findings.

The limitations of our engagement

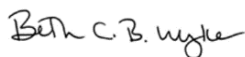
The reliability of the assured information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

Our independence, integrity and quality control

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of Parts A & B of the IESBA Code relating to assurance engagements.

The team that has undertaken this assurance engagement has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to ConocoPhillips in any respect.



Beth Wyke
Partner, Head of Corporate Assurance Services
Malvern, PA

July 18, 2023

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