Sustainable Development
Risk Management Practice

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Cautionary Statement

This presentation contains forward-looking statements. Forward-looking statements relate to future events and anticipated results of operations, business strategies, and other aspects of our operations or operating results. In many cases you can identify forward-looking statements by terminology such as "anticipate," "estimate," "believe," "continue," "could," "intend," "may," "plan," "potential," "predict," "should," "will," "expect," "objective," "projection," "forecast," "goal," "guidance," "outlook," "effort," "target" and other similar words. However, the absence of these words does not mean that the statements are not forward-looking. Where, in any forward-looking statement, the company expresses an expectation or belief as to future results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, there can be no assurance that such expectation or belief will result or be achieved. Our actual results of operations, including our targets for our capital program and share buybacks, can and will be affected by a variety of risks and other matters including, but not limited to, our ability to liquidate the common stock issued to us by Cenovus Energy Inc. as part of our sale of assets in western Canada at prices we deem acceptable, or at all; our ability to complete the sale of our announced dispositions on the timeline currently anticipated, if at all; the possibility that regulatory approvals for our announced dispositions will not be received on a timely basis, if at all, or that such approvals may require modification to the terms of our announced dispositions or our remaining business; business disruptions during or following our announced dispositions, including the diversion of management time and attention; the ability to deploy net proceeds from our announced dispositions in the manner and timeframe we currently anticipate, if at all; changes in commodity prices; changes in expected levels of oil and gas reserves or production; operating hazards, drilling risks, unsuccessful exploratory activities; difficulties in developing new products and manufacturing processes; unexpected cost increases or technical difficulties in constructing, maintaining, or modifying company facilities; international monetary conditions and exchange rate fluctuations; potential liability for remedial actions under existing or future environmental regulations; potential liability resulting from pending or future litigation; limited access to capital or significantly higher cost of capital related to illiquidity or uncertainty in the domestic or international financial markets; and general domestic and international economic and political conditions; as well as changes in tax, environmental and other laws applicable to our business. Other factors that could cause actual results to differ materially from those described in the forward-looking statements include other economic, business, competitive and/or regulatory factors affecting our business generally as set forth in our filings with the Securities and Exchange Commission. Unless legally required, ConocoPhillips undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Use of non-GAAP financial information – This presentation may include non-GAAP financial measures, which help facilitate comparison of company operating performance across periods and with peer companies. Any non-GAAP measures included herein will be accompanied by a reconciliation to the nearest corresponding GAAP measure either within the presentation or on our website at www.conocophillips.com/nongaap.

Cautionary Note to U.S. Investors – The SEC permits oil and gas companies, in their filings with the SEC, to disclose only proved, probable and possible reserves. We use the term "resource" in this presentation that the SEC’s guidelines prohibit us from including in filings with the SEC. U.S. investors are urged to consider closely the oil and gas disclosures in our Form 10-K and other reports and filings with the SEC. Copies are available from the SEC and from the ConocoPhillips website.
Our commitment is to demonstrate leadership in the production of these resources by being competitive both financially and with our environmental and social performance.

— Ryan Lance, Chairman and CEO

To review our full Sustainability Report, please visit: www.conocophillips.com/sustainable-development
Assessing and Managing Risks through Systematic Processes

Our system of company-wide standards, practices and guidelines ensures comprehensive risk management of the environmental and social aspects of our operations.

The Sustainable Development Risk Management Practice is a mandatory, auditable process.
Aligning Risk Assessment with Our Long-Range Plan

- **Largest Independent E&P**
  - 1.2 MMBOED

- **NA Gas**
  - Natural Gas

- **Oil**
  - Petroleum

- **NGL**
  - Natural Gas Liquid

- **LNG**
  - Liquid Natural Gas

- **Canada**
  - **Alaska**
    - Renaissance of a Legacy
    - Technology-led advancements in operations and exploration
  - **Lower 48**
    - Growing Unconventionals
    - Leveraging innovation to fuel cash flow expansion
  - **Europe & North Africa**
    - Leveraging High-Margin Assets
    - Delivering robust returns
  - **APME**
    - Best of Both Worlds
    - High-margin conventional assets and low-capital intensity LNG

- **World Class Resource**
  - 15 BBOE
  - <$50/BBL CoS

- **~$6B Capital Budget**
  - In 2018

- **1.2 MMBOED**

- **15 BBOE**

- **<$50/BBL CoS**
Assessing Sustainability Risks

Our Company-wide and BU risk assessments address various social & environmental issues, including:

**Social**
- Stakeholder engagement
- Human rights
- Indigenous peoples rights
- Social investment

**Water**
- Sourcing
- Storage
- Produced water management

**Biodiversity**
- Conservation & protected areas
- Habitats & ecosystems
- Species

**Climate change**
- Public policy
- Emissions & emissions measurement
- Physical effects

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**Sustainable development risk management**

- Corporate/company-wide SD risks
- Business unit SD risks
- SD risks register including risk ranking
- Action plans *Climate, water, biodiversity, stakeholder engagement*
- Communicate to SDLT, HSELT, executive leadership team, board of directors
- Enterprise Risk Management
- Adjust, innovate and continually improve
- Track and assess actions
- Adjust, innovate and continually improve
- Communicate to SDLT, HSELT, executive leadership team, board of directors

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6

ConocoPhillips
We rank identified risks based on potential consequence and likelihood.
Our Action Plans:

- Identify mitigating actions, owners, and milestones
- Are managed at corporate level or local Business Unit
- Are integrated into planning and decision-making
- Include in Enterprise Risk Management if appropriate
ConocoPhillips is Recognized by the Raters

ISS E&S Quality Score
• 1 = lowest risk

MSCI
• AA score

CDP Climate
• B score (industry average: C)

VigeoEiris
• Top North American energy company

Corporate Human Rights Benchmark
• 7th best out of 41 extractive companies

Disclosing the Facts
• Scored 11 out of 13 points

Dow Jones Sustainability Index
• Named to North America Index List

Sustainalytics
• 82nd percentile among Oil and Gas Producers
Q&A