



Supply Chain Policy

Our Policy...

The Supply Chain Policy applies to all personnel and contractors within ConocoPhillips who procure materials, services, software and IT licenses except as expressly excluded by the Supply Chain Standard. Procurement and disposal of all materials, equipment and services within Supply Chain scope will be managed in accordance with the Supply Chain Standard and other policies and standards referenced therein.

Our Commitment...

The ConocoPhillips Supply Chain organization is committed to be an integral part of the company's business by delivering significant ongoing value through an integrated and collaborative approach to business planning and utilization of sound Supply Chain practices. Our mission is to obtain and continuously achieve the best value for ConocoPhillips through the application of commercial expertise, agile and effective governance of procurement and materials management processes while enhancing our capability and effectiveness through continuous digitization of our systems. We will relentlessly focus on safety, quality, and environmental and social responsibility in the selection and management of our Suppliers.

To meet our commitment, we will:

- Partner with the Business and Functional stakeholders to select Suppliers who can deliver the best value to ConocoPhillips.
- Identify and implement opportunities to optimize our Supplier base to ensure continuity of supply, improve safety, quality, and performance.
- Ensure our Suppliers are treated in accordance with ConocoPhillips Code of Business Ethics and Conduct.
- Exercise Supply Chain Review and Concurrence (Supply Chain Authority) to make formal commitments and to align contract and sourcing strategy, Supplier selection, business needs, and due diligence review of commercial and contractual terms prior to the start of any work or service or ordering any materials or equipment
- Administer and execute Agreements/Contracts using ConocoPhillips' preferred positions which contain detailed descriptions of work to be performed, clear commercial terms, and with appropriate legal and risk protection.
- Manage and ensure the effective oversight and control of materials and equipment within Supply Chain scope by systematically:
 - Validating receipts, issues and returns
 - Optimizing inventory levels
 - Disposing of excess materials and equipment in a timely manner.

Our Joint Expectations...

Supply Chain and Business Units/Functional Groups will collaborate early in the business planning cycle to maximize opportunities to leverage spend, develop optimal commercial models, and work with Suppliers to deliver the best value for ConocoPhillips' business needs in accordance with the principles outlined within this Policy.

A blue ink signature of Colin Stevenson, written in a cursive style.

Colin Stevenson
Chief Procurement Officer