



Code of
Business Ethics
and
Conduct



*Our reputation and integrity
depend upon each of
us assuming a personal
responsibility for our
business conduct.*



Ryan Lance
Chairman and
Chief Executive Officer

Letter from Our CEO

Dear ConocoPhillips Employees,

Our Company has a legacy of pursuing the highest standards of excellence in all areas of our business. As we strive to pioneer a new standard of excellence and unlock our potential as an independent E&P company, it is important to take the time to renew our commitment to the SPIRIT values that have shaped ConocoPhillips and that remain core to our Company. The strong, trusting relationships we have built both within ConocoPhillips and with partner companies and stakeholders around the world are based on our commitment to one of our SPIRIT values — integrity.

The *ConocoPhillips Code of Business Ethics and Conduct* explains how our SPIRIT values inform the way we do business. The standards described in this Code reflect Company policy as well as the laws that we must all follow. Our Code applies to all of us at ConocoPhillips — employees, officers and directors alike — and should serve as a guide for making ethical business decisions. We also expect contractors and other individuals who work on our behalf to be guided by these standards.

Since no Code could cover every possible situation you may encounter, my fellow leaders and I are counting on you to use your own good judgment. If you are ever unsure about the best course of action, ask your supervisor or one of the other points of contact in this Code for advice. You will never face retaliation at ConocoPhillips for asking questions or raising concerns in good faith. We can't solve problems we don't know about, so we rely on input from each of you.

Your continued dedication to compliance and ethical business conduct enables us to build on our legacy of excellence and fulfill our vision of becoming the E&P company of choice in the global marketplace. Thank you.

Sincerely,

A handwritten signature in black ink that reads "Ryan Lance". The signature is fluid and cursive, with the first name "Ryan" and last name "Lance" clearly distinguishable.

Ryan Lance
Chairman and Chief Executive Officer

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The ConocoPhillips logo is displayed on a large red arrow pointing to the right. The arrow has a white grid pattern on its tail. The logo itself consists of the word "Conoco" in white, followed by a small white chevron pointing up and to the right, and then the word "Phillips" in white.

ConocoPhillips



Our SPIRIT Values

SAFETY

We operate safely.

PEOPLE

We respect one another, recognizing that our success depends upon the commitment, capabilities and diversity of our employees.

INTEGRITY

We are ethical and trustworthy in our relationships with stakeholders.

RESPONSIBILITY

We are accountable for our actions. We are a good neighbor and citizen in the communities where we operate.

INNOVATION

We anticipate change and respond with creative solutions. We are agile and responsive to the changing needs of stakeholders and embrace learning opportunities from our experience around the world.

TEAMWORK

Our "can do" spirit delivers top performance. We encourage collaboration, celebrate success, and build and nurture long-standing relationships.



Introduction



Using Our Code

The history of ConocoPhillips includes a long-standing commitment to conduct all business activities with the highest ethical standards. Our SPIRIT values lay out what we expect from ourselves and each other, as well as our commitment to integrity. In today's business environment, living our values is critical for our continued success in the global marketplace.

Our Code forms the foundation of our compliance and ethics program and guides us in our day-to-day work. It explains ConocoPhillips' standards as well as our legal and ethical responsibilities, and it provides concrete guidance for the behaviors expected of us.

- Maintain appropriate ethical behavior.
- Ask questions if you are unsure or need guidance on where to find information.
- Report (and never ignore) any known or suspected violations of our Code, policies, law or other requirements.
- Participate each year in our compliance certification process, when each of us is asked to certify our compliance with our Code.

In addition, our Company seeks out business partners who share our values. If you are responsible for selecting or interacting with suppliers, agents, business partners, consultants or licensees, be aware that our Company expects those third parties to adhere to the same high ethical standards as we do.

While our Code discusses a number of areas, it is not possible for one document to address every ethical or legal situation we may face. When in doubt about the best course of action, you should seek guidance from your supervisor or any of the other resources provided in our Code.

Our Company's Global Compliance & Ethics organization provides oversight, management, and administration of our compliance and ethics program. For additional information regarding our program and compliance and ethics resources, please visit our Global Compliance & Ethics intranet site at gce.conocophillips.net/EN/Pages/index.aspx.

We operate safely.

Following Our Code

We all share a commitment to integrity, regardless of position, location or level of seniority. No matter where you are located, which business unit or subsidiary of our Company you work for or whether you are an officer, director or employee, you have a responsibility to:

- Take the initiative to educate yourself about the policies, procedures and laws that apply to your work.
- Comply with our Code, policies and all applicable laws and regulations.



Asking Questions & Reporting Concerns



We respect one another, recognizing that our success depends upon the commitment, capabilities and diversity of our employees.

Making Ethical Decisions

There are times when you may be unsure of what to do. Not all issues are perfectly black or white. In these situations, ask yourself the following questions:

- What are the facts surrounding your issue? Are you relying on rumors or assumptions?
- How would you feel or like to be treated if you were in a similar situation?
- What Company policies and procedures apply to this situation?
- What guidance have you gotten from your supervisor and Company leaders? Have you brought your questions or concerns to anyone's attention?

Although these questions will provide guidance in decision-making, if you are ever unsure about what to do, or have a sense that something may not be quite right, ask questions and seek guidance from any of the resources listed in our Code.

Asking Questions, Reporting Concerns

If you become aware of a situation that may involve a violation of our

Code, Company policy or the law, you have a responsibility to report it to one of the contacts listed here. Reporting actual or suspected misconduct allows our Company to investigate potential problems, stop actual misconduct and prevent future issues that could damage our reputation as an industry leader.

To seek guidance or report a concern, you may contact any of the following resources:

- Your supervisor, or another manager you trust.
- Your Human Resources representative.
- The Global Ethics Office within our Global Compliance & Ethics organization.
- The ConocoPhillips Ethics HelpLine.

You may also choose to report anonymously where local law allows by contacting the Ethics HelpLine. The Ethics HelpLine is available at www.conocophillips.ethicspoint.com or by calling 877-327-2272 (within the U.S. or Canada). If calling from outside the U.S. or Canada, use the telephone numbers listed on the website.

The Ethics HelpLine is managed by a third party. When you contact the Ethics HelpLine by phone, a representative will listen to your

concerns, ask you some questions and then review the information with you to ensure it's accurate. All phone representatives are trained to interview callers and collect information. When you contact the Ethics HelpLine online, you will be prompted for specific information relating to your concern. You will also be assigned a confidential identification number that allows you to retrieve a response or exchange information with the Global Ethics Office.

Even if you choose not to report anonymously, both your identity and the fact that a report has been made will be kept confidential to the extent possible while still allowing for a thorough investigation.

QUESTION *Gina, who works as an administrative assistant, thinks that a coworker in her department did something illegal, but can't prove it. Should she report her suspicions?*

ANSWER *Yes. Our Code requires Gina to report all suspected violations — it's not necessary that she be absolutely certain a violation was committed. She has an obligation to contact one of the resources listed above about her suspicions immediately, so that our Company can minimize any negative effects her coworker's conduct may have had.*

Our Commitment to Non-Retaliation

ConocoPhillips is committed to creating an environment where we can report suspected violations, participate in investigations and engage in any other legally-protected activities without fear of retribution or retaliation. That's why our Company prohibits retaliation of any kind against employees for raising an ethical or legal concern or for participating in an investigation in good faith. Acting in "good faith" means that you have given all the information you have and have made a sincere report — it doesn't mean that your report must turn out to be an actual violation. Individuals who do retaliate against others will be subject to disciplinary action, up to and including termination.

If you feel you or someone else is being retaliated against, report the situation immediately.

Investigating Concerns

From time to time, our Company may ask for your assistance in an investigation of a concern or issue. You have an obligation to cooperate fully and completely, and provide truthful and accurate information. Any effort to hinder an investigation, such as by destroying or altering documents or other evidence or by encouraging others to provide untrue information, violates this policy and could also subject individuals to prosecution for obstructing an investigation.

Disciplinary Action

ConocoPhillips reviews and evaluates every concern, question and allegation of wrongdoing, regardless of how it's reported. These reviews will always be prompt and professional, respecting the rights of everyone concerned.

In the event an investigation reveals that a violation of our Code, our policies or the law has occurred, our Company will respond as it deems appropriate or necessary, consistent with the law. Depending on the circumstances, this may include disciplinary action, including termination. Individuals may also be subject to civil or criminal prosecution if they have violated the law.

QUESTION *Simon makes a report through the Ethics HelpLine because he thinks one of his coworkers is stealing from our Company. Simon thought that the person he named would get fired immediately, but at the end of the next day, nothing has happened yet. Do people really get dismissed for violating ConocoPhillips' Code?*

ANSWER *Yes. Our Company takes compliance and ethics very seriously. Dismissal is the standard for any employee — regardless of his or her position — who has committed theft or fraud against our Company. In some cases, employees may be dismissed for other violations, such as conflicts of interest, sexual harassment, falsifying company records, soliciting donations from vendors or inappropriate use of equipment. However, reports like the one Simon made must be investigated fairly and thoroughly. Although our Company makes every effort to be prompt, investigations can take time.*

Leading Responsibly: Further Expectations for Supervisors

Regardless of your position or level at ConocoPhillips, you should lead by example, demonstrate integrity and promote compliance with our Code. Supervisors have a special responsibility as leaders to act in a manner reflecting their position of trust and influence. If you are a supervisor, you must:

- Act as a role model by demonstrating a commitment to ConocoPhillips' culture of integrity, compliance and ethics.
- Ensure that those who report to you have access to the information and training necessary to perform their work in compliance with our Code.
- Create an environment where colleagues feel comfortable asking questions and raising concerns.
- Respond promptly to any concerns raised and be supportive of those who raise concerns in an honest manner.
- Promptly report through appropriate channels all information received concerning any potential violation of company policy, regulations or the law.



Our Commitment to Each Other



Preventing Harassment and Discrimination

We are ethical and trustworthy in our relationships with stakeholders.

We all want and deserve a workplace where each of us is respected and appreciated for our unique skills and backgrounds. ConocoPhillips is committed to providing a workplace free of discrimination and one where all employees are treated fairly and with respect. Our Company is committed to hiring, evaluating, transferring, compensating and promoting employees based on skills and performance, and not on any unlawful considerations. We also are committed to providing equal opportunity to all employees and candidates for employment. For more information, please see our *Equal Employment Opportunity Policy*.

In addition, our Company does not tolerate harassment. Harassment can take many forms, including verbal remarks, physical advances or visual displays, and may come from coworkers, supervisors, suppliers, contractors or customers. Regardless of the legal definition of harassment as it may exist in different locales, our policy prohibits any behavior that has the purpose or effect of creating an intimidating, offensive or demeaning environment for another person.

It is important to note that harassment can be sexual or nonsexual in nature. Sexual harassment may include unwanted advances, inappropriate sexual jokes, sexually suggestive comments, touching, requests for sexual favors and inappropriate comments about another's appearance. Nonsexual harassment may include offensive comments, jokes or pictures related to race, religion, ethnicity, gender or age. In order to keep harassment out of our workplace, we must be sure that our comments and actions are appropriate and respectful.

If you feel that you have experienced or observed any discriminatory or harassing behavior, you are encouraged to voice your concerns. Tell your supervisor or another member of management, your Human Resources representative or any of the points of contact listed in our Code. Reprisals or retribution against an employee who lodges a complaint in good faith will not be tolerated.

QUESTION *Leah has recently transferred to a new location where she now works with Sean, who makes her feel uncomfortable. He tells dirty jokes when their supervisor isn't around, and when she has been alone with Sean in the past, he tried to touch her inappropriately. When she told him to stop, he said that she should take it as a compliment because she's so attractive. Leah doesn't feel complimented, she feels upset and distracted. What should she do?*

ANSWER *Sean's actions are harassing and will not be tolerated at ConocoPhillips. Leah should report this behavior to her immediate supervisor, or to any manager or Human Resources representative. Reports also may be made to the Ethics HelpLine on an anonymous basis when allowed by local law.*

Protecting Our Personal Data

Each of us provides personal information to our Company with confidence that it will be used for appropriate business purposes and will be properly safeguarded. To uphold this sense of trust, we must each ensure that we respect the privacy of our coworkers. When we collect, access, use and disclose personally identifiable data, we must do so ethically and in accordance with all applicable legal requirements, including local privacy and data protection laws. "Personally identifiable data" refers to any information that can be used to identify, contact or locate the person to whom the data relates. Examples include home addresses or telephone numbers, payroll information, performance evaluations and employment records. If your job responsibilities include handling such information, you must take the necessary steps to protect it. Do not share this information with anyone, including your coworkers, unless they have a business need to know it and you have the authority to do so.

Creating a Safe Workplace

ConocoPhillips' greatest asset is its people, which means safety is a key priority. We comply with all applicable health and safety rules, laws and regulations, as well as all posted safety procedures within our areas of operation. Extensive and continuous training and regular safety audits are essential for understanding and complying with these safety requirements.



No activity is so important that we cannot take the time to do it safely. All employees and contractors have the responsibility and authority to stop work that they believe is unsafe. We consistently promote safe work practices and avoid risk to our fellow employees, our neighbors and the environment. We also implement the programs, training and internal controls necessary to achieve these goals. If you have a concern about workplace health, safety or security, please contact your supervisor or any of the resources provided in the “[Asking Questions, Reporting Concerns](#)” section of our Code. For additional information, please see our [Health, Safety and Environment Policy](#).

We must all do our part to maintain a safe, healthful and productive work environment for our fellow employees. To that end, ConocoPhillips will act to eliminate substance abuse, as it increases the potential for accidents, absenteeism, substandard performance, poor employee morale and damage to our Company’s reputation. As ConocoPhillips employees, we must comply with all applicable substance abuse policies, guidelines and procedures. For more information, please see our [Global Substance Abuse Policy](#).

Firearms and weapons are strictly prohibited on Company property or on the person of an employee when conducting Company business (unless expressly permitted by law and then only in accordance with the conditions set forth by our Company and local site management). Company property includes, but is not limited to, developed and undeveloped Company-owned or controlled land, buildings, parking lots, vehicles, areas of embarkment and disembarkment and recreation areas. Local management, with the concurrence of the manager of Global Security, is authorized to grant exceptions for special circumstances.

QUESTION *Wayan's manager asks him not to report a minor injury that recently occurred in the workplace. Wayan didn't miss any work because of the incident, and he knows his facility is striving to reduce its incident rate. Is it okay if Wayan doesn't report his injury?*

ANSWER *No, this is never all right. We need to report all job-related illnesses and accidents, no matter how minor. Tracking injuries, including those where no one was seriously hurt or missed work, helps our Company spot trends that could lead to more serious events. Reporting all incidents furthers our Company's goal of eliminating all job-related injuries, illnesses and accidents.*

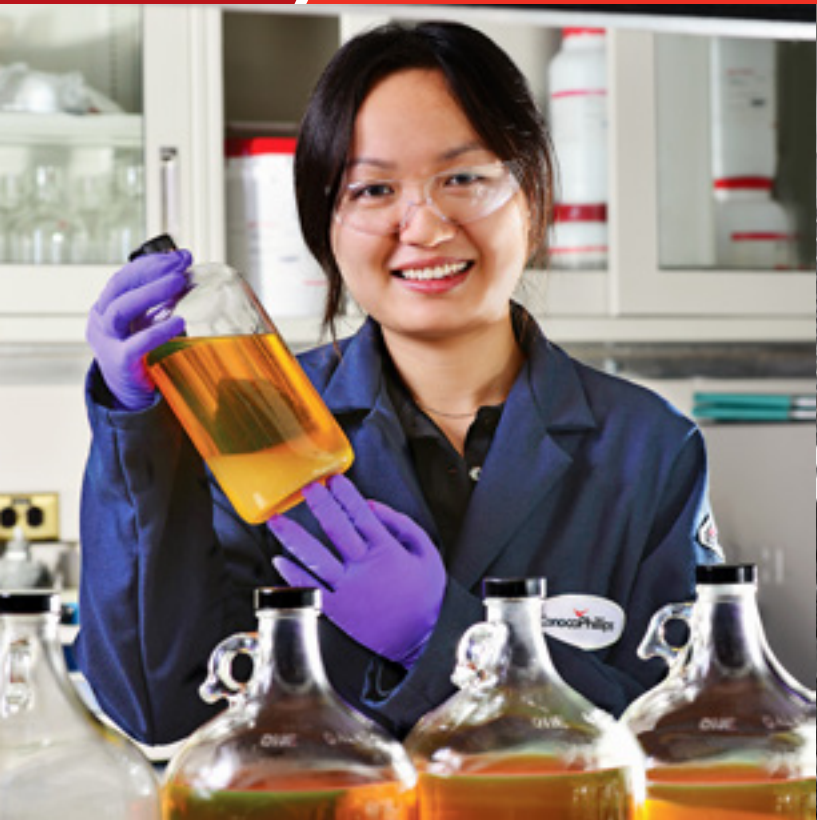
Advancing Respect for Human Rights

As part of our commitment to our global community and to each other, we uphold individual human rights. Although governments have the primary responsibility for protecting human rights, ConocoPhillips believes business has a constructive role to play to advance respect for human rights throughout the world. Our Company recognizes the dignity of all human beings, and our core values embrace these inalienable rights for all people to live their lives free from social, political or economic discrimination or abuse. We will conduct our business consistent with the human rights philosophy expressed in the Universal Declaration of Human Rights and the International Labour Organization Declaration on Fundamental Principles and Rights at Work.





Our Commitment to Our Company and Our Shareholders



Avoiding Conflicts of Interest

ConocoPhillips respects our right to manage our personal affairs and investments and does not wish to intrude on our personal lives. Nonetheless, we do have a responsibility to avoid any situation that could present a conflict between our personal interests and our Company's interests.

A "conflict of interest" occurs when our private interests interfere in any way with the interests of ConocoPhillips. If your duties involve dealing with business partners, customers, suppliers, competitors or anyone who does or seeks to do business with our Company, you should take particular care that you always act in the best interest of ConocoPhillips when you are representing our Company.

In order to uphold our Company's reputation, it is equally important to avoid the appearance of a conflict of interest — any situation where a reasonable observer might assume that you are not acting objectively on behalf of ConocoPhillips.

You should fully disclose any actions that might involve a conflict of interest, or the appearance of one, in

writing to your supervisor for review and approval as soon as the conflict arises. Anyone who knowingly fails to disclose a conflict is subject to discipline, including termination.

The following situations require written disclosure and management review to avoid actual or apparent conflicts of interest:

- Working for suppliers, contractors, customers or business partners.
- Ownership or, to your knowledge, your family's ownership of a significant financial interest in any outside enterprise which does or seeks to do business with or is a competitor of ConocoPhillips.
- Holding significant business interests in oil and natural gas leases, royalties or mining interests (including any interest held by you and your immediate family members, and those interests acquired as an inheritance or gift).
- Serving as a director, officer, partner or consultant of, or in a managerial position with, or employment in a technical capacity by, any outside enterprise which does, or is seeking to do, business with or is a competitor of ConocoPhillips.

We are accountable for our actions. We are a good neighbor and citizen in the communities where we operate.

- Acting as a broker, finder, go-between or otherwise for the benefit of a third party in transactions involving or potentially involving ConocoPhillips or its interests.
- Any other arrangement or circumstance, including your family or personal relationships, which might dissuade you from acting in the best interest of ConocoPhillips.

It is possible that these situations may not present a conflict, but because the potential is there, they must be carefully reviewed.

QUESTION *Jack is responsible for scheduling marine services for the Company. In this role, he also approves invoices from inspection companies and other service providers that support our marine movements. His wife has been offered a marketing position with a company that provides marine inspection services in Jack's region and has provided services to ConocoPhillips in the past. Jack's wife would like to accept the offer, but Jack is concerned that her new position would create a potential conflict of interest with his role at ConocoPhillips. How should Jack handle this situation?*

ANSWER *Jack has a valid concern. His wife's new position would create a potential conflict of interest with Jack's involvement in the invoice approval process. Prior to his wife accepting the position, Jack must make a written disclosure of the situation to his supervisor. Management review and approval will be required, and job duties and/or authorities will likely need to be reassigned in order to eliminate the potential for conflict.*



After management has reviewed the situation, the approval or disapproval should be documented in writing. You are then responsible for noting the situation on each annual compliance certification for as long as the conflict exists. If management determines that a conflict of interest is unacceptable, they will work with you to promptly resolve the matter. Keep in mind that the key to reviewing potential conflicts is whether you (or anyone who reports to you) make decisions for our Company that could be influenced by the conflict. Other considerations include, but are not limited to, whether or not:

- The outside interest does business or competes with your function, site or business.
- You have an active, managerial or decision-making role in the outside interest.
- You have access to Company information that may potentially be useful to the outside interest.
- Public disclosure of the facts will embarrass our Company.

Definitions

In questions of conflict of interest, the term “family” should be interpreted broadly to include both your extended family as well as your spouse’s.

As a minimum standard, a “significant” financial interest is a direct or indirect combined interest of an employee and family members of more than:

- One percent of any class of the outstanding securities of a firm or corporation.
- Ten percent interest in a partnership or association.
- Five percent of your total assets or gross income.

QUESTION *Marcus is part of the hiring committee for an open position in his department. He has a friend — someone he worked with at a previous employer — that he thinks would be perfect for the job. How should he handle this situation?*

ANSWER *Participating in or influencing a hiring decision that involves a close friend or family member creates a conflict of interest, or the appearance of one. Even if Marcus’ friend is the best choice for the job, it may appear that he was biased in his friend’s favor. If his friend is interested in the job, Marcus should disclose the relationship and remove himself from the selection process.*

Outside Work

Our Company recognizes that we may wish to take on part-time work outside of ConocoPhillips or accept a volunteer, elected or appointed position with a political or nonprofit entity. Provided that we are not working for ConocoPhillips’ competitors, business partners, customers, contractors or suppliers, these

scenarios do not necessarily constitute a conflict of interest. However, we must take care that the second job or position is strictly separated from our work for ConocoPhillips. If you have or are considering an outside job or position, you should be sure to follow these guidelines:

- Do not use Company time or resources — including equipment, information, facilities and funds — for outside work.
- Do not attempt to sell products or services from your outside job to ConocoPhillips.
- Take care that your outside job or position does not interfere or prevent you from devoting the time and energy needed to fulfill your primary duties and obligations at ConocoPhillips.

If you have any questions or are unsure whether a particular outside job could present a conflict of interest, advise your manager and make sure that you obtain written approval before you start the outside job.

If you want to run for elected office or have been asked to serve in an appointed position for a political entity, you should also contact the Government Affairs Department. For more information, see the section of our Code on *Participating in Political Activities*.

Soliciting Suppliers, Contractors or Local Merchants

We should not request donations from suppliers, contractors or local merchants to help pay for employee social functions or sporting events. Soliciting cash, merchandise or services could be seen as creating business obligations to ConocoPhillips, so these activities are not allowed. We want our vendors and suppliers to understand that their business relationships with ConocoPhillips are based totally on their ability to competitively meet our business needs.

The one situation in which we are allowed to ask for donations is during Company-sanctioned charitable events such as fundraising for the United Way.

Gifts and Entertainment

Business gifts and entertainment can help us develop strong working relationships with our clients, customers, vendors and other business partners. However, we should always let good judgment and moderation guide us in these situations. Keep in mind that giving or receiving a gift or entertainment is not appropriate if it creates a sense of obligation or puts us in a situation where we may appear biased. These business courtesies should never influence a business decision.

“Gifts” commonly include goods and services, but can be any item of value. For example, when the person offering a meal or entertainment is not attending the

event, it is considered a gift. “Entertainment” includes events where both the person offering and the person accepting attend, such as meals or sporting events.

Receiving Gifts and Entertainment

We may accept the common courtesies that are associated with customary business practices as long as they are:

- Modest in value.
- Infrequent.
- In good taste.
- Unsolicited.
- Not cash or a cash equivalent.

However, we may neither seek nor request a gift, and we should not accept any gift or entertainment that does not have a legitimate business purpose. Furthermore, we may not accept a gift of cash or cash equivalents in any amounts. This includes stocks and other marketable securities. Also keep in mind that we must maintain an especially strict standard with respect to gifts, services, discounts, entertainment or any other considerations offered by our suppliers.

In certain situations, refusing a gift that does not fit our guidelines can lead to an awkward business relationship. In these cases you should discuss with your management whether the gift should be donated to charity, provided to the Company for further disposition or whether you may keep it. Regardless of how the situation is handled, the decision must be documented.

QUESTION *Claire, a ConocoPhillips employee frequently works with several business partners who are located in a country where giving expensive gifts as a show of respect is an important part of the culture. When Claire travels to meet with one of these companies, her contacts offer her a tablet computer as a gift. Claire knows that this is too extravagant to accept by ConocoPhillips’ standards, but she thinks that refusing the gift will insult her hosts. What should Claire do?*

ANSWER *In some cultures, gifts and entertainment play an important role in business relationships, and it is important to understand and adapt to local customs. Keep in mind, however, that our policies do not allow us to give or receive gifts that could compromise — or even appear to compromise — our ability to make objective business decisions. Claire should review this matter with her supervisor and, if necessary, consult the Global Ethics Office to discuss the legality, timing, business purpose, value and intent of the gift. The best course of action may be for Claire to accept the gift, but then donate it to charity or provide it to the Company for further disposition.*



Giving Gifts and Entertainment

We may give gifts and entertainment to others at Company expense only if they meet all of the following criteria:

- Consistent with our ethical standards, customary business practices and applicable laws.
- Modest in value — that is, nothing lavish or excessive.
- Never a quid pro quo — nothing may be given to influence or reward another's action.
- Will not embarrass you or our Company if publicly disclosed.

When you record gifts or entertainment in financial accounts or other supporting documentation, take care to include clear, descriptive text. Your department or business unit is encouraged to establish policies and procedures for approval of gifts and entertainment of unusual monetary value.

Due to the strict rules that apply when we do business with government entities and officials, you must consult our *Anti-Corruption Policy* prior to providing anything of value to a government official and obtain any approval that is required. You should also seek guidance if you have a question or concern about whether someone is a government official or works for a government entity. For additional information, see the section of our Code on *Combating Corruption and Bribery*.

Commissions, Rebates, Discounts, Credits and Allowances

Sales-related commissions, rebates, discounts, credits and allowances are customary business inducements, but they require our careful attention. We must

make sure that we always comply with applicable currency exchange controls and tax regulations, while always avoiding illegal or unethical payments. Any business-inducement payments must be reasonable in value, competitively justified and properly documented. Also, they should always be directed to the business entity that handled the original sales agreement or invoice — never to individuals. Furthermore, these inducements should be made only in the country where that business entity is located.

When ConocoPhillips pays or grants commissions, rebates, credits, discounts and allowances that conform to standard industry trade terms, catalog prices or other standard procedures, we do not need to further document them in writing. Under these circumstances, these business inducements are considered to be well established.

Fees and Honorariums

With management approval, you are allowed to serve as a director of another company, give lectures, conduct seminars or publish business-related articles and books. Any fees, honorariums or reimbursements must be transferred to our Company unless you have written management approval to retain them. A copy of this written approval will be maintained in your personnel file.

Bribes and Kickbacks

ConocoPhillips takes its commitment to integrity very seriously, and does not tolerate bribery in any form. We must never offer, pay, solicit or accept bribes or kickbacks in any form, whether directly or indirectly. For more information, see the section of our Code on [*Combating Corruption and Bribery*](#).

Protecting Company Assets

ConocoPhillips trusts us with its assets and proprietary information on a daily basis so that we may effectively do our jobs. This trust is paired with a responsibility to diligently safeguard those assets against loss, theft or misuse.

Our Company's physical assets — equipment, vehicles, tools and supplies — have been acquired solely for the purpose of conducting Company business. Do not use them for your personal benefit, or allow them to be sold, loaned, given away or disposed of without proper authorization. Taking Company property from our facilities without permission is regarded as theft, for which dismissal is the standard. Similarly, company credit cards, cash, checks or money orders must not be used for personal use. We must also be sure that the documents used to obtain Company funds and property are never inaccurate or incomplete, as this can result in an improper and potentially fraudulent acquisition of Company assets.

This includes vouchers, time sheets, invoices, benefits claims, and travel and expense reimbursement reports. If you become aware of the theft or misuse of Company assets, report it to your supervisor, Global Security or the Global Ethics Office.

Our creativity and innovative ideas make significant contributions to our Company's continued success in the marketplace. We must protect and leverage ConocoPhillips' intellectual property, which includes inventions, discoveries, improvements, ideas, computer programs and related documentation, trademarks, patents, copyrights and proprietary information. Examples of proprietary or confidential information include:

- Business research and new product plans.
- Objectives and strategies.
- Unpublished financial or pricing information.
- Proposed asset acquisitions or dispositions.
- Processes and formulas.
- Salary and benefits data.
- Employee medical information.
- Employee, customer and supplier lists.

To ensure that our Company's proprietary and confidential information is properly protected, we may disclose it to individuals outside of ConocoPhillips only when authorized or legally required to do so. We also must take care to only discuss this information with colleagues who have a business need to know it. Take care not to lose, misplace or leave confidential information (or electronic devices containing such information) unattended. In addition, never discuss this information where those who do not have a business need to know it might overhear (such as airport terminals, trains, restaurants and Company break rooms). For additional guidance, please see our *Information Protection and Security Policies*.

Any information we create in the course of our employment belongs to ConocoPhillips. When leaving ConocoPhillips, all proprietary information in your possession must be returned. In addition, your obligation to protect ConocoPhillips' proprietary and confidential information continues even after your departure.

And of course, it goes without saying that acts of industrial espionage and sabotage against our Company must be prevented. Contact Global Security immediately if you suspect any unauthorized person is attempting to obtain sensitive information or gain access to a secured location.



QUESTION *Sun-ja goes on a lot of business trips on behalf of ConocoPhillips. She frequently uses her laptop to check email and work on presentations while waiting in airports as well as on planes and other public places. Does this pose a problem?*

ANSWER *Sun-ja must take care to be aware of her surroundings while working — or taking phone calls — in a public place. Although working in these places is not necessarily a problem, remember that it can be hard to tell who may be listening or looking over your shoulder. Sun-ja should also be careful to follow appropriate security measures such as logging off her laptop and storing it securely when she isn't using it.*

Handling External Communications

In order to preserve our reputation for integrity, we need to ensure that our communications with the public give an accurate and honest picture of our business operations, transactions and plans. It is important for us to speak about our Company with one consistent voice. Therefore, we may not make public statements on our Company's behalf unless we have been designated as a Company spokesperson. If an investor, security analyst, press or other key public contact requests information from you, even if the request is informal, please refer them to a designated spokesperson or Investor Relations & Communications. For more information, please see our *Communications Policy*.

Communicating on Company Information Systems

Many of us use our Company's electronic communications systems (such as computers, PDAs, cell phones and network systems) on a daily basis. We must always follow internal control procedures when using these systems. We may never use these systems to perform illegal or unethical activities, including the following:

- Engaging in conduct that damages the integrity of our Company's image, brands or trademarks.
- Divulging confidential Company information to unauthorized parties.
- Engaging in illegal, fraudulent or malicious activity.
- Sending or storing pornographic, offensive, obscene, threatening, harassing or defamatory material.

While occasional and reasonable personal use of our Company's electronic communications systems is permissible by Company policy, our personal use must not cause significant added cost to ConocoPhillips or interfere with work duties or productivity.

In addition, we must be careful when drafting electronic messages, including email, instant messages and text messages. These communications are permanent and can be forwarded and altered without our permission.

You should not have any expectation of privacy when using ConocoPhillips' electronic communications systems. Our Company reserves the right to monitor the use of its systems to the extent allowed by law. This right includes blocking access to inappropriate websites and intercepting any messages or files transmitted by or stored in its systems. For additional information, please see our *Electronic Communications Systems Usage Policy*.

Using Social Media

Online communities are fundamentally changing the way individuals and businesses communicate. Social media platforms allow us to share our expertise, insight and spirit with the general public. This is a very good thing. However, it is also true that the careless use of social media can pose unnecessary risks to ConocoPhillips' proprietary and confidential information and our excellent reputation. To minimize risk to our Company and our employees, guidelines have been established to provide us with parameters and clarity on what is and is not acceptable online behavior. In general, when using social media, you should:

- Ensure that you always follow Company policies, procedures and standards.
- Never make representations on behalf of our Company unless you have authorization from ConocoPhillips to do so.
- Protect Company assets and confidential information, always remembering that the Internet is a public place.
- Be respectful toward ConocoPhillips, your fellow employees, partners and your community.

For additional information, please see our *Social Media Guidelines*.

We should always remember that electronic messages (such as emails and text messages) are permanent, transferable records of our communications and can affect the reputation of our Company. If you believe that Company electronic communications systems are being used inappropriately, report the matter to your supervisor or any of the other contacts listed under the *Asking Questions, Reporting Concerns* section of our Code.

QUESTION *Jamal is a chemical engineer at ConocoPhillips and updates his social media profiles on a regular basis. Although usually he just posts about music that he likes, when he runs into a tough problem at work, he posts a detailed account of his project, hoping that one of his engineer friends who work at other companies will have some insight. Is this a problem?*

ANSWER *Yes. Even though Jamal's project is still a work in progress, sharing it publicly this way reveals confidential Company information and could put the Company at a disadvantage if the post is seen by our competitors. Jamal should take down his post and notify his supervisor immediately.*



Maintaining Accurate Books and Records

We must each do our part to make certain that the financial documents our Company discloses to the public are accurate and truthful. While it may not seem as though the information we generate has an impact on ConocoPhillips' financial records, we all play a role in ensuring this important duty is fulfilled. Therefore, every piece of data or information that we submit in Company records and operating reports must be accurate, complete and reliable. This includes all operating reports or records prepared for internal or external purposes, such as environmental data, product test results, quality control reports and sales projections.

Many of these records are critical to the management of our business. Make sure all your records are truthful and accurate. Never keep unrecorded or "off-the-books" funds or assets for any purpose. False, misleading or incomplete information undermines our ability to make good decisions about resources, personnel and programs, and in some cases, violates the law.

Our Company has established accounting standards and procedures to ensure that assets are protected and properly used and that financial records and reports are accurate and reliable. We all share the responsibility for maintaining and complying with these required internal controls.

If you notice any accounting or auditing irregularities, or incidents of fraud by individuals responsible for our Company's accounting or financial reporting, you have a responsibility to report your observation using any of the avenues provided in the [Asking Questions, Reporting Concerns](#) section of our Code. Please keep in mind that you will be protected from any retaliation that results from a good faith report.



QUESTION *Fiona is in a rush to finish the quarterly financial report for her department. She needs information from several other people, one of whom, Alan, has just gone on vacation. She can get estimates for his data from some of her other coworkers. Is that good enough?*

ANSWER *No, Fiona should not try to estimate the data. Doing so could skew ConocoPhillips' financial profile and mislead the public. If Fiona isn't getting adequate feedback from her coworkers, she should speak to her supervisor about how to handle the situation.*

Records Management

It is important that we manage our business records properly. There are many regulatory and legal guidelines that dictate how we should maintain, store and dispose of employment, tax and other business records. You are expected to be familiar with the record retention procedures applicable to your department's activities. These procedures govern all of our records and documents in any format, including electronic, paper, and audio, wherever applicable. For more information, please see our *Records Management Policy*.

Trading Responsibly

During the course of our work, we may learn “inside information” about either our Company or our suppliers, business partners or other organizations. To be clear, “inside information” is information that is both nonpublic and material, meaning that it has not been publicly released and has the potential to influence an investor to buy, sell or hold a security. “Insider trading” occurs when a person buys or sells a publicly-listed company's securities while in possession of material, nonpublic information about that company. It is, therefore, strictly prohibited for you to buy or sell the stock of any company, including our Company, when you are in possession of material, nonpublic information.

Additionally, never disclose inside information to anyone who does not have a business need to know it. Keep in mind that if another person makes a trade based on the material, nonpublic information you provide them, you and that person may be guilty of “tipping,” which is a violation of the laws that govern use of inside information. This is true regardless of whether you personally engage in any trading activity. For additional information, please see our *Insider Trading Policies*.

Violations of insider trading laws will expose the individuals involved to disciplinary action, as well as potential civil or criminal liability.

In addition, ConocoPhillips engages in physical and financial trading activities related to various energy commodities, including crude oil, natural gas liquids, natural gas and electric power. These activities are governed by a complex web of laws and regulations, many of which impose criminal or civil penalties for violations. If you are involved in our Company's commodity trading activities, be sure you strictly adhere to procedures dictated by both the applicable laws and our Company's accounting and authorization procedures.



Our Commitment to Our Business Partners



Ensuring Fair Competition

Competition laws (also known as antitrust laws in the United States) are designed to ensure a fair and competitive free-market system. While ConocoPhillips competes vigorously in the marketplace, we comply with all applicable competition and antitrust laws wherever we do business. This means we compete by applying our knowledge, technology and skill.

Some of the most serious offenses in this area occur between competitors, such as bid rigging, price fixing or agreeing to divide territories or markets. Because of this, it is important that we avoid discussing the following subjects with ConocoPhillips competitors:

- Pricing (whether for commodities, services or land rights).
- Price trends or pricing forecasts.
- Bid contests.
- Contractual terms and conditions.
- Costs, including wages and royalties.
- Production, marketing or transportation plans.
- Areas and customers, including those the Company is or is not targeting.
- Any other proprietary or confidential information.

Competition laws may also apply in circumstances such as trade association meetings, strategic alliances that involve competitors and benchmarking efforts. An agreement doesn't have to be written down to be unlawful: even an informal discussion or the mere exchange of information could qualify as an illegal agreement under some circumstances. If a competitor brings up any topic that may be inappropriate, you should end the conversation at once.

Competition laws also generally prohibit entering into formal or informal agreements with suppliers or customers that may restrict competition. Such agreements include improperly restricting a competitor's access to necessary equipment or services or boycotting particular customers or suppliers.

Please note that violations of competition laws may subject both the individuals involved and our Company to severe consequences, including criminal liability, jail time and large fines. For additional information, please see our *Antitrust and Competition Law Policy*.

We anticipate change and respond with creative solutions. We are agile and responsive to the changing needs of stakeholders and embrace learning opportunities from our experience around the world.

QUESTION *Nathan, a Company employee, is at an industry conference that several competitors also attend. Anna, a representative of a key competitor of our Company, sits at Nathan's table. During the course of an otherwise normal conversation, Anna starts discussing her company's plans for an upcoming bid. How should Nathan handle this situation?*

ANSWER *This is a potentially dangerous conversation, and Nathan should excuse himself from the table immediately. He should call attention to his departure so that later, other people will remember that he left. For example, he could stand and announce to the table, "I have to go now." In addition, Nathan should discuss the situation with his supervisor and our Company's legal counsel so the appropriate steps can be taken to protect ConocoPhillips from any allegation of involvement in the incident. We should be cautious when we interact with competitors and never discuss sensitive topics or share confidential information with them.*

Appropriate Use of Competitive Information and Customer/Supplier Information

Competitive information is a valuable tool that allows us to understand and manage our business. We are expected to gather and use that information in an ethical manner and in compliance with the law.

Prohibited, of course, are theft, illegal entry, black market purchases, blackmail, electronic eavesdropping, threats and other improper methods of collecting information. Employees of competitors or suppliers should not be asked to reveal proprietary information. Likewise, our employees should never divulge proprietary information about their former employers.

Similarly, the records we maintain on our customers should only be used for ConocoPhillips business purposes. This information may only be released with proper authorization and for legitimate business reasons to do so.

Even when we have the right to use proprietary information or intellectual property belonging to someone else, we must always respect trademarks and copyrighted material, including information publicly available on websites and software. If we are using intellectual property that does not belong to us, we need to follow all applicable license terms carefully.

If you suspect that any proprietary or nonpublic information about our competitors or suppliers has been obtained improperly or received in error (such



as misdirected faxes or bid information), you must not use this information. In this situation, you should consult your supervisor.

Additionally, we must ensure that consultants and contractors engaged by our Company are aware of and follow these guidelines.

Setting High Expectations for Our Suppliers and Contractors

ConocoPhillips believes in working with business partners who demonstrate high standards of ethical business conduct. We expect suppliers, contractors and others who work on our behalf to be guided by the standards set forth in our Code.

We must exercise good judgment in selecting suppliers, contractors and other business partners. We will not knowingly use suppliers or contractors who operate unethically, or who violate applicable laws. We will not engage suppliers or contractors who compete unfairly or use unfair business practices. We work with all business partners to ensure compliance with applicable laws and regulations when they provide goods and services to ConocoPhillips. You have a responsibility to report any misconduct by a supplier, contractor or other business partner to your supervisor or any of the contacts listed in the *Asking Questions, Reporting Concerns* section of our Code.



Our Commitment to Our Global Marketplace



Supporting Environmental Sustainability

We are committed to promoting environmental stewardship around the world. We must understand and comply with the environmental laws and regulations associated with our business activities, as well as with those related to Company and operating unit policies and procedures. We also insist that contractors, suppliers and others who work with us follow the appropriate laws and regulations. Wherever we operate, we will conduct our business with respect and care for both the local and global environment. For more information, please see our *Health, Safety and Environment Policy*.

Our "can do" spirit delivers top performance. We encourage collaboration, celebrate success, and build and nurture long-standing relationships.

Participating in Political Activities

Our Company encourages us to support our communities by participating in the political activities of our choice. However, we may only participate in these activities on our own time and at our own expense — we will not and should never expect to be reimbursed for personal political contributions. Similarly, we may not use Company property, facilities, time or funds

for political activities, including support of any political candidate or officeholder, without the express prior approval of the Government Affairs Department. These restrictions include use of Company resources such as supplies, computers and telephones. If you are interested in serving in an elected or appointed government position, consult Government Affairs regarding the relevant corporate policies and possible legal ramifications. For additional information, please see our *Political Related Activities Policy*.

Where appropriate and lawful, our Company maintains U.S. federal and state political action committees (PACs). Participation in an employee PAC is completely voluntary. You will never be pressured in any way to contribute or participate in supporting any political party or candidate.

Company Involvement in Political Activities

Our Company sometimes expresses its views on local and national issues that affect our operations. In these cases, we may use Company funds and resources, but only when permitted by law and in accordance with our strict Company guidelines, including approval from Government Affairs. Meetings between ConocoPhillips employees and government officials may constitute lobbying, which then

requires special reporting of various costs, which may be nondeductible. If you have questions about whether your work activities could constitute “lobbying,” you should contact Government Affairs for guidance.

Our Company may also make limited contributions to candidates and selected political parties or groups in jurisdictions where it is legal and consistent with Company guidelines. None of us may make or commit to political contributions on the behalf of ConocoPhillips without the approval of the Legal and Government Affairs departments.

Combating Corruption and Bribery

As part of our commitment to winning business the right way, ConocoPhillips does not and will not tolerate bribery in any form. Even if we lose business or encounter delays, we will never bribe any person, public or private, either directly or indirectly (such as through a third party). We comply with all applicable international laws, treaties and regulations that forbid bribery, including the local laws where we conduct business and the U.S. Foreign Corrupt Practices Act.

To be responsible members of our business communities, we must follow these laws wherever we do business, regardless of local custom. This means we may never offer, attempt to offer, authorize or promise any sort of bribe or kickback for the purpose of obtaining or retaining business or for an improper advantage. Moreover, we may never solicit or accept a bribe or kickback.

A “bribe” is an offer or gift of anything of value or any advantage that is intended to improperly influence the actions of the recipient or other person(s). Bribes may include money, gifts, travel or other expenses, hospitalities, below-market loans, discounts, favors, business or employment opportunities, political or charitable contributions, or any benefit or consideration, direct or indirect.

A “kickback” is the return of a sum already paid or due to be paid as a reward for awarding or fostering business.

If you are working with a government official, you must consult our *Anti-Corruption Policy* and determine what steps you must take when interacting with the government official. This may include obtaining approval before providing anything of value to the government official. A “government official” can be a national or local government official or employee, a political candidate, a representative of an organization like the World Bank, or an official or employee of government-owned or government-controlled entities, such as state-owned oil companies.

It is also important to note that we may not hire a third party to do something that we cannot ethically or legally do ourselves. Engaging a third party to make an improper payment violates our Code and anti-corruption laws. Failure to adequately review third parties or supervise their activities can also violate our Code and anti-corruption laws.

So-called “facilitating payments” are also prohibited from being made by or on behalf of our Company. Facilitating payments are small payments made to government officials in order to expedite or secure the performance of routine government actions of a nondiscretionary nature, which a party is otherwise entitled by law to receive.

QUESTION *Emma is in charge of managing the third-party agency that is handling some government permits that her team needs. She receives an invoice from the agency that is nearly double what she expected it to be. When she calls the agency, her contact there says that this invoice includes the price of the bribe they had to pay to get the permits approved. He goes on to say that this is how things get done in this country. What should Emma do?*

ANSWER *Emma must make it clear to the agency that ConocoPhillips does not tolerate bribery under any circumstances. ConocoPhillips may be held liable for the actions of the third-party companies we hire, and we can't avoid liability by “turning a blind eye” when circumstances point to a potential violation of anti-corruption laws. Emma should immediately make our Company's legal counsel aware of this situation.*



Anti-corruption laws are complex, and the consequences for violating these laws are severe. For this reason, you should avoid — and take care to make sure that our contractors and Company representatives avoid — any activity that could be construed as bribery. You must report any offer, promise or payment of a bribe or kickback occurring in connection with Company business. Our Company has implemented a comprehensive anti-corruption compliance program which includes guidelines and procedures regarding third-party due diligence, gifts and hospitalities, travel, charitable contributions and record keeping. For more information, please see our *Anti-Corruption Policy*.

Preventing Money Laundering

ConocoPhillips is committed to fighting money laundering in the countries where we do business. “Money laundering” is the process by which individuals or entities move funds obtained through criminal activities through the financial system in order to hide traces of their criminal origin, or otherwise try to make these funds look legitimate.

While few of us will ever be in the position to violate money laundering laws, we need to be on the lookout for irregularities in the way payments are made. If you see any of the following, you should report the matter immediately:

- Payments made in currencies other than those specified in the invoice.
- Attempts to make payments in cash or a cash equivalent.
- Payments made by a third party not involved in the contract or an account other than the normal business relationship account.
- Requests or attempts to make payments for each invoice or group of invoices through multiple forms of payment.
- Requests to make an overpayment.

Complying with International Trade Laws

As a company with operations across the globe, we are subject to various international trade laws and regulations. While international transactions are frequently complex, all of us are expected to comply with the laws of the countries in which we operate.



Import and Export Control Laws

We must comply with all applicable national and multinational import and export control laws and regulations, which govern the export and re-export of ConocoPhillips and third-party products, services, technology and software. For example, under certain circumstances, U.S. export control laws prohibit the export, deemed export and re-export of items to particular countries and end users. For additional information on compliance with export controls, please see our *Policy*.

Import activities, or bringing the goods we purchase from a foreign or external source into another country, are also subject to various laws and regulations. Specifically, these activities may require the submission of certain filings, as well as the payment of duties and taxes.

We must understand and comply with the laws affecting our import and export activities, follow Company procedures, and seek guidance if we have questions.

Economic Sanctions

We will conduct our operations in compliance with applicable national and multinational sanctions regulations. For example, U.S. economic sanctions prohibit certain activities, such as dealings or agreements with, transferring funds to, or importing or exporting items from, certain persons, entities and countries. Other governments also have economic sanctions applicable to ConocoPhillips activities. For more information on compliance with economic sanctions, please see our *Policy*.

Antiboycott Laws

A boycott is the refusal of a person or group of people to do business with certain other people or countries. U.S. companies and their subsidiaries are generally prohibited by law from cooperating — or in some cases, penalized for cooperating — with international boycotts that are not approved by the U.S. government (such as the Arab boycott of Israel). U.S. companies and their worldwide subsidiaries also must report to the U.S. government any requests they receive to engage in boycotting activity. If you believe you have received a boycott request, promptly notify our Company's legal counsel. For additional information, please see our *Antiboycott Policy*.

Contracting with Governments

In conducting business with governments of various countries, the standards of conduct and prohibited practices may be different from those adhered to in commercial business. For example, in the United States, giving or accepting business courtesies such as meals and entertainment from the government or a government employee is severely limited.

When ConocoPhillips accepts government contracts or subcontracts, we have an obligation to the public to ensure that we administer those contracts and deliver our products and services in a manner that fully complies with applicable procurement laws and regulations, as well as our own high standards. This applies equally to direct contracts with the government and to subcontracts in which a ConocoPhillips business is providing products and services to customers who are under contract with a government. If your work involves government contracts, you have a responsibility to know and follow the particular laws and regulations that apply to government contracts and to conduct business with the highest ethical standards.

Waivers

Any waivers of our Code for our directors and executive officers may be made only by our Board of Directors (or a designated committee of our Board) and will be promptly disclosed to the extent required by law.





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