



Whitney Cox
Associate General Counsel, Corporate & Tech/IP

ConocoPhillips
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Houston, Texas 77079
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January 9, 2024

Via Online Shareholder Proposal Submission Form

Office of Chief Counsel
Division of Corporation Finance
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, D.C. 20549

**Re: ConocoPhillips 2024 Annual Meeting
Omission of Shareholder Proposal Submitted by the Folksam Group and the
Benedictine Sisters of Mount St. Scholastica**

Ladies and Gentlemen:

We are writing pursuant to Rule 14a-8(j) promulgated under the Securities Exchange Act of 1934, as amended, to request that the Staff of the Division of Corporation Finance (the “Staff”) of the U.S. Securities and Exchange Commission (the “Commission”) concur with our view that, for the reasons stated below, ConocoPhillips (the “Company”) may exclude the shareholder proposals and supporting statements (the “Proposal”) submitted by the Folksam Group, consisting of Folksam Ömsesidig Livförsäkring, Folksam Ömsesidig Sak, KP Pensionsstiftelsen and KPA Pensionsförsäkring AB (collectively, the “Folksam Group”) and the Benedictine Sisters of Mount St. Scholastica (the “Benedictine Sisters” and, together with the Folksam Group, the “Proponents”), as co-filers, from the proxy materials that the Company intends to distribute in connection with the Company’s 2024 annual meeting of shareholders (the “2024 Proxy Materials”).

The Company intends to file its definitive 2024 Proxy Materials with the Commission on or about April 1, 2024. In accordance with Rule 14a-8(j), this letter is being submitted no later than 80 calendar days before the Company intends to file the definitive 2024 Proxy Materials.

In accordance with relevant Staff guidance, we are submitting this letter and its attachments to the Staff through the Staff’s online shareholder proposal submission form. In accordance with Rule 14a-8(j), we are simultaneously sending a copy of this letter and its attachments to the Proponents as notice of the Company’s intent to omit the Proposal from the 2024 Proxy Materials. Rule 14a-8(k) and Staff Legal Bulletin No. 14D (November 7, 2008) require shareholder proponents to send companies a copy of any correspondence that proponents

elect to submit to the Commission or the Staff. Accordingly, if the Proponents elect to submit correspondence to the Commission or the Staff with respect to the Proposal, we respectfully request that a copy of that correspondence be concurrently furnished to the undersigned on behalf of the Company.

I. The Proposal

The Proposal requests the following resolution be included in the 2024 Proxy Materials:

RESOLVED: Shareholders request that the Board of Directors issue a tax transparency report to shareholders, at reasonable expense and excluding confidential information, prepared in accordance with the recommendations set forth in the Global Reporting Initiative's (GRI) Tax Standard, including disclosure of payments to governments.

A copy of the Proposal and all related correspondence with the Folksam Group is included as Exhibit A to this letter, and a copy of the Proposal and all related correspondence with the Benedictine Sisters is included as Exhibit B to this letter.

II. Basis For Exclusion

As discussed below, we believe the Proposal may be excluded from the 2024 Proxy Materials pursuant to Rule 14a-8(e)(2), because the Company did not receive the Proposal until after the deadline for submitting shareholder proposals for inclusion in the 2024 Proxy Materials.

A. The Company's disclosure

On April 3, 2023, the Company filed its definitive proxy statement (the "2023 Proxy Statement") for the Company's 2023 annual meeting of shareholders. As required by Rule 14a-5(e), the Company included on page 150 of the 2023 Proxy Statement the deadline for receiving shareholder proposals submitted for inclusion in the Company's proxy materials for the Company's 2024 annual meeting. The 2023 Proxy Statement contained the following disclosure clearly stating that all shareholder proposals submitted pursuant to Rule 14a-8 must be received by the Company's Corporate Secretary by December 5, 2023:

Rule 14A-8 Stockholder Proposals

Under SEC rules, if you want us to include a proposal in our proxy statement for the 2024 Annual Meeting of Stockholders, our Corporate Secretary must receive the proposal by December 5, 2023. Any such proposal should comply with the requirements of Rule 14a-8 promulgated under the Securities Exchange Act.

The December 5, 2023 deadline was calculated in the manner prescribed by Rule 14a-8(e)(2) and Staff Legal Bulletin No. 14 (Jul. 13, 2001) for a regularly scheduled annual meeting. The 2023

Proxy Statement also contained the following disclosure on the same page stating how to contact the Corporate Secretary:

How to Reach Our Corporate Secretary

Any notice or request that you wish to deliver to our Corporate Secretary should be sent to the following address: Corporate Secretary, ConocoPhillips, P.O. Box 4783, Houston, TX 77210-4783.

A copy of these disclosures from the 2023 Proxy Statement is included as Exhibit C to this letter.

B. Communications with the Proponents

On December 1, 2023, the Benedictine Sisters attempted to submit the Proposal to the Company via an email addressed to Shannon B. Kinney (Shannon.Kinney@conocophillips.com), the Company's former Corporate Secretary. On December 5, 2023, the Folksam Group attempted to submit the Proposal to the Company via email addressed to Ms. Kinney at the same email address listed above.

Ms. Kinney resigned from her position at the Company effective June 30, 2023. Following her departure, Ms. Kinney's email address has not been regularly reviewed, including for the submission of shareholder proposals. Neither Proponent contacted the Company prior to submitting the Proposal via email to confirm the email address used remained active or to request an appropriate email address for submission of shareholder proposals pursuant to Rule 14a-8. Further, we are not aware that either Proponent took any action or made any inquiry of the Company to confirm receipt of its email. The Company first became aware that the Proponents attempted to submit the Proposal by email on or after December 14, 2023, as part of a search of Ms. Kinney's email records following an admission from a co-filer of the Proposal that they had attempted their submission by emailing Ms. Kinney.¹

As of the date of this letter, the Company has not received the Proposal from either of the Proponents by delivery to the address listed in the 2023 Proxy Statement, which is 35 days after

¹ Oxfam America ("Oxfam") issued a press release stating that they had filed the Proposal at the Company, but the Company had not received the Proposal. Upon contacting Oxfam, the Company learned that Oxfam had also attempted to file the Proposal via email to Ms. Kinney at the same email address above. Oxfam has since agreed to withdraw the Proposal.

the December 5, 2023 deadline for submitting shareholder proposals disclosed in the 2023 Proxy Statement.

C. The Company may exclude the Proposal under 14a-8(e)(2) because the Company did not receive the Proposal until after the deadline for submitting proposals for inclusion in the 2024 Proxy Materials.

Under Rule 14a-8(f)(1) of the Exchange Act, a company may exclude a shareholder proposal if the proponent fails to follow one of the eligibility or procedural requirements contained in Rule 14a-8. In many cases, a company may exclude a proposal on this basis only after it has timely notified the proponent of an eligibility or procedural problem, and the proponent has timely failed to adequately correct the problem. However, Rule 14a-8(f)(1) clarifies that a company “need not provide [the proponent] such notice of a deficiency if the deficiency cannot be remedied, such as if [the proponent] fail[s] to submit a proposal by the company’s properly determined deadline.”

One of the eligibility or procedural requirements contained in Rule 14a-8 is the requirement to submit a proposal by the applicable deadline. Rule 14a-8(e)(1) states that if a proponent is submitting a proposal “for the company’s annual meeting, [the proponent] can in most cases find the deadline in [the prior] year’s proxy statement.” Rule 14a-8(e)(2) prescribes how to calculate this deadline, stating that for a regularly scheduled annual meeting, the “proposal must be received at the company’s principal executive offices not less than 120 calendar days before the date of the company’s proxy statement released to shareholders in connection with the previous year’s annual meeting.” Under Rule 14a-8(e)(2), a meeting is “regularly scheduled” if it has not changed by more than 30 days from the date of the annual meeting held in the prior year. The Company’s 2023 annual meeting of shareholders was held on May 16, 2023, and the Company’s 2024 annual meeting of shareholders is scheduled to be held within 30 days of the 2023 meeting date. Further, the 2023 Proxy Statement was first released to shareholders on April 3, 2023. Accordingly, the deadline of December 5, 2023 set forth in the 2023 Proxy Statement for a regularly scheduled annual meeting applies to shareholder proposals submitted for inclusion in the 2024 Proxy Materials.

The Staff has strictly construed the deadline for submitting shareholder proposals under Rule 14a-8(e) and has permitted companies to exclude proposals received at a company’s principal executive offices after the submission deadline. *See, e.g.*, Etsy, Inc. (Apr. 19, 2022) (permitting exclusion under Rule 14a-8(e)(2) of a proposal received one day after the submission deadline); Dow Inc. (Feb. 15, 2022) (permitting exclusion under Rule 14a-8(e)(2) of a proposal submitted 32 minutes following the close of business on the deadline date when the proxy statement disclosed that proposals must be received by the close of business); Walgreens Boots Alliance, Inc. (Oct. 12, 2021) (permitting exclusion under Rule 14a-8(e)(2) of a proposal received two days after the submission deadline); Hewlett Packard Enterprise Co. (Jan. 15, 2021) (same); ConocoPhillips Co. (Feb. 25, 2020) (permitting exclusion under Rule 14a-8(e)(2) of a proposal received one day after the submission deadline); DTE Energy Co. (Dec. 18, 2018) (permitting exclusion under Rule 14a-8(e)(2) of a proposal received two days after the

submission deadline); Verizon Communications, Inc. (Jan. 4, 2018) (permitting exclusion under Rule 14a-8(e)(2) of a proposal received one day after the submission deadline).

Further, the Staff has repeatedly held that proposals submitted by email must be actually received at the company's principal executive offices in order for the proposal to be validly delivered. *See, e.g.*, ITT Inc. (Mar. 24, 2023) (permitting exclusion under Rule 14a-8(e) of a proposal submitted by email where the Company did not become aware of the email or proposal until 31 days after the deadline); General Dynamics Corp. (Jan. 8, 2021, recon. denied Mar. 17, 2021) (permitting exclusion under Rule 14a-8(e)(2) of a proposal that the proponent claimed had been emailed to the company's general counsel before the submission deadline but the company had no record of receiving the proposal); Discover Financial Services (Mar. 20, 2020) (permitting exclusion under Rule 14a-8(e)(2) of a proposal emailed to two company employees who no longer worked for the company and to an email address that did not belong to the company); Sprint Corp. (Aug. 1, 2018) (permitting exclusion under Rule 14a-8(e)(2) of a proposal emailed before the submission deadline to a nonlawyer staff member and a former employee of the company); Ellie Mae Inc. (Mar. 12, 2015) (permitting exclusion under Rule 14a-8(e)(2) of a proposal emailed before the submission deadline to the company's investor relations function); Altria Group, Inc. (Apr. 2, 2010) (permitting exclusion under Rule 14a-8(e)(2) of a proposal emailed to the disabled email address of the company's former corporate secretary).

Consistent with this precedent, Rule 14a-8(e)(1) and Staff Legal Bulletin No. 14L (Nov. 3, 2021) ("SLB 14L") clearly place the burden on the proponent to prove delivery of shareholder proposals prior to the applicable deadline when submitting by electronic means. SLB 14L reiterates the guidance of Rule 14a-8(e)(1) that "shareholders should submit their proposals by means, including electronic means, that permit them to prove the date of delivery." SLB 14L also states that "to prove delivery of an email for purposes of Rule 14a-8, the sender should seek a reply email from the recipient in which the recipient acknowledges receipt of the email," cautioning that "where a dispute arises regarding a proposal's timely delivery, shareholder proponents risk exclusion of their proposals if they do not receive a confirmation of receipt from the company in order to prove timely delivery with email submissions."

The Company properly disclosed in its 2023 Proxy Statement the deadline of December 5, 2023 for the receipt of shareholder proposals for its 2024 annual meeting, as well as the designated address for submitting such proposals. Thus, the Proponents had notice of the deadline for submitting such proposals. However, the Proponents elected to submit the Proposal by email without contacting the Company prior to submission to confirm the email address used remained active or to request an appropriate email address for submission of shareholder proposals pursuant to Rule 14a-8. Further, we are not aware that either Proponent took any action to confirm receipt of its email. As a result, and consistent with the precedent above, the Proposal was not received by the Company at its principal executive offices until at least nine days after the December 5, 2023 deadline.

Office of Chief Counsel
Division of Corporation Finance
U.S. Securities and Exchange Commission
January 9, 2024
Page 6

Accordingly, and consistent with the foregoing precedent, we respectfully request that the Staff concur that the Company may exclude the Proposal under Rule 14a-8(e)(2).

III. Conclusion

Based on the foregoing, we respectfully request that the Staff concur with our view that we may exclude the Proposal from the 2024 Proxy Materials. Should the Staff disagree with the conclusions in this letter, or should any additional information be desired in support of the Company's position, we would appreciate the opportunity to confer with the Staff concerning these matters prior to the issuance of the Staff's response.

Please do not hesitate to contact me by telephone at (281) 293-1382 or by email at Whitney.A.Cox@conocophillips.com if you require any additional information relating to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read 'Whitney A. Cox', with a large, stylized loop at the end.

Whitney A. Cox

Enclosures

cc: Emilie Westholm
(Folksam)

Barbara McCracken
(Benedictine Sisters of Mount St. Scholastica)

Office of Chief Counsel
Division of Corporation Finance
U.S. Securities and Exchange Commission
January 9, 2024

Exhibit A

Proposal and Related Correspondence from the Folksam Group

Cox, Whitney A (LDZX)

From: Nina Bönnelyche <nina.bonnelyche@folksam.se>
Sent: Tuesday, December 5, 2023 8:00 AM
To: Kinney, Shannon B (LDZX)
Cc: Emilie Westholm
Subject: [EXTERNAL]Shareholder proposal for 2024 Annual Shareholder Meeting
Attachments: Folksam letter to ConocoPhillips.pdf; ConocoPhillips Shareholder Proposal - Tax Transparency Final.pdf; Custodian Confirmation of Holding - Conoco SBJS.pdf; Custodian Confirmation of Holding - Conoco SBKJ.pdf; Custodian Confirmation of Holding - Conoco SBLB.pdf; Custodian Confirmation of Holding - Conoco SBLP.pdf

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Dear Ms. Kinney,

Please find our enclosed letter letter, proposal and the confirmation of our holdings.

We will also send the letter by post today.

Sincerely,

Nina Bönnelyche
on behalf of Emilie Westholm

Nina Bönnelyche

Responsible Investment and Corporate Governance
+46 0708-315383
nina.bonnelyche@folksam.se

Folksam
Bohusgatan 14
106 60 Stockholm
www.folksam.se

Folksam

Folksam är ett kundägt företag. Vi erbjuder försäkringar och pensionssparande.
Nästan varannan svensk är försäkrad hos Folksam och vi är en av Sveriges största kapitalförvaltare.
Vår vision är att våra kunder ska känna sig trygga i en hållbar värld.

December 5th 2023

Via email and delivery

Ms. Shannon Kinney
Corporate Secretary
ConocoPhillips
P.O. Box 4783
Houston, TX 77210-4783
Email: Shannon.Kinney@conocophillips.com

Re: Shareholder proposal for 2024 Annual Shareholder Meeting

Dear Ms. Kinney,

We are submitting the attached proposal (the "Proposal") pursuant to the Securities and Exchange Commission's Rule 14a-8 to be included in the proxy statement of ConocoPhillips (the "Company") for its 2024 annual meeting of shareholders. We are co-filing the Proposal with lead filer Oxfam America. In its submission letter, Oxfam America will provide dates and times of ability to meet. I designate the lead filer to meet initially with the Company but may join the meeting subject to my availability.

We have continuously beneficially owned, for at least three years as of the date hereof, at least \$2,000 worth of the Company's common stock. Verification of this ownership is attached. We intend to continue to hold such shares through the date of the Company's 2024 annual meeting of shareholders.

The Folksam Group consist of the following separate investors units/accounts and you find the verification of the ownership of each separate account enclosed:

- Folksam Ömsesidig Livförsäkring
- Folksam Ömsesidig Sak
- KP Pensionsstiftelsen
- KPA Pensionsförsäkring AB

If you have any questions or need additional information, I can be contacted on +46 708 31 50 74 or by email at emilie.westholm@folksam.se

Sincerely,



Emilie Westholm
Head of Responsible Investment and Corporate Governance

Folksam
Telephone +46-771-960 960
Webb folksam.se

Folksam

RESOLVED: Shareholders request that the Board of Directors issue a tax transparency report to shareholders, at reasonable expense and excluding confidential information, prepared in accordance with the recommendations set forth in the Global Reporting Initiative's (GRI) Tax Standard, including disclosure of payments to governments.

Supporting Statement

Tax transparency is increasingly important to investors. The PRI, representing investors with \$89 trillion assets under management, states that, "For investors, tax risk is financially material at the individual asset level. With tightening regulations and shifting societal expectations, tax avoidance activities of multinational enterprises have attracted large fines and highlighted growing reputational, governance, and earnings risks."¹ 96% of US companies expect more tax disputes as governments increase scrutiny over corporate tax avoidance.²

In 2021, 136 countries signed a global tax reform framework.³ The proposed Disclosure of Tax Havens and Offshoring Act, passed by the House of Representatives, would require public country-by-country reporting (CbCR) of tax data by SEC-registered companies.⁴ Further, in November 2021, the European Union approved a directive to implement CbCR for large multinationals.⁵ In April 2023, the Australian government released draft legislation that requires CbCR for large multinationals doing business in Australia.⁶

ConocoPhillips does not disclose revenues or profits in non-US markets, nor foreign tax payments, with adequately disaggregated data. This challenges investors' ability to evaluate the risks of taxation reforms, and whether ConocoPhillips's tax practices ensure long term value creation. Tax authorities across the globe have repeatedly challenged ConocoPhillips's taxation approach, producing significant costs for the company.⁷ In 2020, for example, ConocoPhillips settled a \$179 million tax bill with Vietnam.⁸ Despite this, ConocoPhillips is retreating from its transparency commitments, including withdrawal from the Extractive Industries Transparency Initiative, limiting investor access to details about payments to governments around the world.⁹

While ConocoPhillips' subsidiaries file statutory reports for operations in Australia, Colombia, Malaysia,

1

<https://www.unpri.org/download?ac=15325#~:text=Some%20investors%20believe%20that%20tax,good%20risk%20management%20and%20governance.&text=Prudent%20tax%20planning%20as%20the%20basis%20for%20tax%20management>

² <https://www2.deloitte.com/content/dam/Deloitte/global/Documents/Tax/gx-beps-global-survey-summary-results-2022.pdf>

³ <https://www.oecd.org/tax/international-community-strikes-a-ground-breaking-tax-deal-for-the-digital-age.htm>

⁴ <https://www.congress.gov/bills/117/congress/house-bill/3007>

⁵ <https://www.internationaltaxreview.com/article/b1vf7yc65qpzcd/this-week-in-tax-eu-on-track-for-public-cbcr-by-2023>

⁶ <https://treasury.gov.au/consultation/c2023-383896>

⁷ <https://www.afr.com/markets/equity-markets/conocophillips-settles-tax-disputes-with-timor-leste-20160218-gmwwzg8>; <https://law.justia.com/cases/federal/appellate-courts/ca10/12-5170/12-5170-2014-03-12.html>; <https://tppguidelines.com/norway-vs-conocophillips-skandinavia-as-march-2022-court-of-appeal-case-no-1g-2021-38180/>

⁸ <https://www.theguardian.com/global-development/2018/aug/15/oil-firms-use-secretive-court-hearing-in-bid-to-stop-vietnam-taxing-their-profits>; <https://www.jtl.columbia.edu/bulletin-blog/unclear-regulations-and-opportunistic-behavior-capital-gains-from-vietnamese-assets>; <https://globalarbitrationreview.com/conoco-settles-tax-dispute-vietnam>; <https://www.secc.gov/Archives/edgar/data/1163165/000119312520039954/d875559d10k.htm>

⁹ <https://eitf.org/news/conocophillips-ceases-be-eitf-supporting-company>

the Netherlands, Norway, Singapore, and the United Kingdom, CbCR cannot be fully useful if it only includes select jurisdictions.

The GRI Standards are the world's most utilized corporate reporting standard.¹⁰ The GRI Tax Standard is the first comprehensive global standard for public tax disclosure. It includes four components. GRI 207-1, 207-2, and 207-3 require companies to disclose their approach to tax governance, control, and risk management; stakeholder engagement; and management of tax concerns. 207-4 requires CbCR of financial information including revenues, profits and losses, and tax payments in each jurisdiction.¹¹ GRI 207 also recommends disclosing "industry-related and other taxes or payments to governments."

A GRI-compliant tax transparency report would bring ConocoPhillips in line with peer companies – including many in the oil, gas, and mining industries¹² – who report using GRI 207.¹³ ConocoPhillips already reports CbCR information to OECD tax authorities privately, so any increased burden is negligible.

¹⁰ <https://assets.kpmg/content/dam/kpmg/xx/pdf/2020/11/the-time-has-come.pdf>

¹¹ <https://www.globalreporting.org/standards/media/2482/gri-207-tax-2019.pdf>

¹² <https://www.hess.com/sustainability/how-we-operate/tax-practices>; <https://reports.shell.com/tax-contribution-report/2020/our-tax-data.html>;

https://s24.q4cdn.com/382246808/files/doc_downloads/2022/sustainability/newmont-2021-tax-report.pdf;

<https://www.bp.com/en/global/corporate/sustainability/our-approach-to-sustainability/tax-transparency.html>;

<https://reports.shell.com/tax-contribution-report/2020/>;

https://www.eni.com/assets/documents/eng/reports/2020/Country-by-Country-2020_ENG.pdf;

https://totalenergies.com/sites/g/files/nytnzq121/files/documents/2022-03/Tax_transparency_report_2019_2020.pdf

¹³ <https://www.globalreporting.org/news/news-center/momentum-gathering-behind-public-country-by-country-tax-reporting/>



State Street Bank and Trust

20 Churchill Place

Canary Wharf

London

E14 5HJ

T +44 (0) 203 395 2500

statestreet.com

Ms. Shannon Kinney

Corporate Secretary

ConocoPhillips

P.O. Box 4783

Houston, TX 77210-4783

Email: Shannon.Kinney@conocophillips.com

Re: Shareholder proposal submitted by Oxfam America

Dear Ms. Kinney,

I write concerning a shareholder proposal (the "Proposal") co-filed by The Folksam Group for which Oxfam America is the lead filer, submitted to ConocoPhillips (the "Company"). Oxfam America has already submitted the proposal.

"As of 5th of December 2023, Folksam Ömsesidig Livförsäkring (Custodian Fund Code SBJS) beneficially owned, and had beneficially owned continuously for at least three years, \$2,000 of the Shares".

State Street Bank and Trust Company has acted as record holder of the Shares and is a DTC participant.

Yours Sincerely

Christopher Askew Digitally signed by Christopher Askew
Date: 2023.12.05 12:37:51 Z

Christopher Askew

Assistant Vice President

State Street Bank & Trust Co.

Information Classification: General



State Street Bank and Trust

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Ms. Shannon Kinney

Corporate Secretary

ConocoPhillips

P.O. Box 4783

Houston, TX 77210-4783

Email: Shannon.Kinney@conocophillips.com

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"As of 5th of December 2023, Folksam Ömsesidig Sak (Custodian Fund Code SBKJ) beneficially owned, and had beneficially owned continuously for at least three years, \$2,000 of the Shares".

State Street Bank and Trust Company has acted as record holder of the Shares and is a DTC participant.

Yours Sincerely

Christopher Askew Digitally signed by Christopher Askew
Date: 2023.12.05 12:39:12 Z

Christopher Askew

Assistant Vice President

State Street Bank & Trust Co.

Information Classification: General



State Street Bank and Trust

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Ms. Shannon Kinney

Corporate Secretary

ConocoPhillips

P.O. Box 4783

Houston, TX 77210-4783

Email: Shannon.Kinney@conocophillips.com

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"As of 5th of December 2023, KPA Pensionsförsäkring AB (Custodian Fund Code SBLB) beneficially owned, and had beneficially owned continuously for at least three years, \$2,000 of the Shares".

State Street Bank and Trust Company has acted as record holder of the Shares and is a DTC participant.

Yours Sincerely

Christopher Askew Digitally signed by Christopher Askew
Date: 2023.12.05 12:37:19 Z

Christopher Askew

Assistant Vice President

State Street Bank & Trust Co.

Information Classification: General



State Street Bank and Trust

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Ms. Shannon Kinney

Corporate Secretary

ConocoPhillips

P.O. Box 4783

Houston, TX 77210-4783

Email: Shannon.Kinney@conocophillips.com

Re: Shareholder proposal submitted by Oxfam America

Dear Ms. Kinney,

I write concerning a shareholder proposal (the "Proposal") co-filed by The Folksam Group for which Oxfam America is the lead filer, submitted to ConocoPhillips (the "Company"). Oxfam America has already submitted the proposal.

"As of 5th of December 2023, KP Pensionsstiftelsen (Custodian Fund Code SBLP) beneficially owned, and had beneficially owned continuously for at least three years, \$2,000 of the Shares".

State Street Bank and Trust Company has acted as record holder of the Shares and is a DTC participant.

Yours Sincerely

Christopher Askew Digitally signed by Christopher Askew
Date: 2023.12.05 12:38:37 Z

Christopher Askew

Assistant Vice President

State Street Bank & Trust Co.

Information Classification: General

Cox, Whitney A (LDZX)

From: Cox, Whitney A (LDZX)
Sent: Monday, January 8, 2024 7:48 PM
To: emilie.westholm@folksam.se; nina.bonnelyche@folksam.se
Subject: RE: ConocoPhillips - Request for withdrawal of stockholder proposal
Importance: High

Dear Emilie and Nina,

Given many were out last week, I wanted to attempt to reach out one more time to see if Folksam would consider withdrawing its proposal. As noted below, we will seek exclusion via the No-Action process; however, we would much prefer to use our time and resources in productive discussions. I would welcome you to coordinate with Oxfam on moving forward with engagement with ConocoPhillips.

Regards,
Whitney

From: Cox, Whitney A (LDZX)
Sent: Thursday, January 4, 2024 1:13 PM
To: emilie.westholm@folksam.se; nina.bonnelyche@folksam.se
Subject: RE: ConocoPhillips - Request for withdrawal of stockholder proposal
Importance: High

Dear Emilie and Nina,

I wanted to follow up on the below and see whether you had made a determination on whether to withdraw the proposal or if we needed to proceed with seeking No-Action relief from the SEC.

Please note that we will seek exclusion via the No-Action process if we do not hear from you regarding withdrawing the proposal, and we believe we will be successful. To that end, we ask that you help us avoid the unnecessary time and expense. We plan to file for relief no later than Monday, January 8, so a response before then is much appreciated. I would be happy to have a call tomorrow, January 5 to further discuss, if useful. If a call is desired, please advise of some times that would work for you and I can send an invite.

Regards,
Whitney

From: Cox, Whitney A (LDZX)
Sent: Tuesday, January 2, 2024 11:39 AM
To: emilie.westholm@folksam.se; nina.bonnelyche@folksam.se
Subject: ConocoPhillips - Request for withdrawal of stockholder proposal
Importance: High

Dear Emilie and Nina,

By way of introduction, I am AGC, Corporate & Tech/IP at ConocoPhillips. Part of my role is coordinating with stockholders for engagement. To that end, I am reaching out because in communications with Diana Kearney at

Oxfam I learned that you attempted to file a stockholder proposal with ConocoPhillips this year. Our Proxy Statement provides an address for correspondence to our Corporate Secretary, including for submission of Rule 14a-8 proposals, and also set forth the December 5 deadline by which such proposals had to be received to be included in our 2024 Proxy Statement. We did not receive a stockholder proposal from Folksam per these instructions by the deadline (we learned of the attempted submission from conversations with Oxfam). Based on correspondence with Oxfam, I believe that the proposal was either submitted via FedEx (which is not received by our PO BOX) or sent to an employee no longer with ConocoPhillips (as we also did not receive Oxfam's proposal prior to the deadline).

Oxfam has agreed to withdraw their proposal rather than require the company to pursue No-Action relief. In an effort to be efficient with time and resources, I wanted to reach out to request that Folksam also agree to withdrawal of the proposal. Please note that we are happy to set up time for engagement on the substance of your proposal, and are in the process of coordinating such engagement with Oxfam and their other co-filers as well.

Regards,
Whitney

Office of Chief Counsel
Division of Corporation Finance
U.S. Securities and Exchange Commission
January 9, 2024

Exhibit B

Proposal and Related Correspondence from the Benedictine Sisters

Cox, Whitney A (LDZX)

From: McCracken, Barbara <bmccracken@mountosb.org>
Sent: Friday, December 1, 2023 10:15 AM
To: Kinney, Shannon B (LDZX)
Subject: [EXTERNAL]Fwd: Attached Image
Attachments: 0112_001.pdf

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Secretary Kinney, Please find in the attachment below a letter to you and a copy of the shareholder resolution regarding tax transparency. Thank you for taking care of this matter. Peace to you, Barbara

----- Forwarded message -----

From: **Mount Saint Scholastica** <scanner@mountosb.org>
Date: Fri, Dec 1, 2023 at 9:59 AM
Subject: Attached Image
To: b. mccracken <bmccracken@mountosb.org>



Mount St. Scholastica
BENEDICTINE SISTERS

December 1, 2023

Shannon Kinney
Corporate Secretary
ConocoPhillips
P.O. Box 4783
Houston, TX 77210-4783

Email: shannon.kinney@conocophillips.com

Dear Ms. Kinney:

I am writing you on behalf of Benedictine Sisters of Mount St Scholastica to co-file the stockholder resolution on Tax Transparency. In brief, the proposal states: RESOLVED, shareholders request that the Board of Directors issue a tax transparency report to shareholders, at reasonable expense and excluding confidential information, prepared in accordance with the recommendations set forth in the Global Reporting Initiative's (GRI) Tax-Standard, including disclosure of payments to governments.

I am hereby authorized to notify you of our intention to co-file this shareholder proposal with Oxfam America. I submit it for inclusion in the 2024 proxy statement for consideration and action by the shareholders at the 2024 annual meeting in accordance with Rule 14-a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934. We have continuously beneficially owned, for three years as of the date hereof, at least 70 shares of the Company's common stock. Verification of this ownership will be sent under separate cover. We intend to continue to hold such shares through the date of the Company's 2024 annual meeting of shareholders. A representative of the filers will attend the stockholders' meeting to move the resolution as required by SEC rules.

We truly hope that the company will be willing to dialogue with the filers about this proposal. We consider Oxfam America the lead filer of this resolution. As such, Oxfam America, serving as the primary filer, is authorized to act on our behalf in all aspects of the resolution, including negotiation and deputize them to withdraw the resolution on our behalf if an agreement is reached. Please note that the contact person for this resolution/proposal will be Diana Kearney, of Oxfam America, who may be reached by email: Diana.Kearney@oxfam.org.

As a co-filer, however, we respectfully request direct communication from the company and to be listed in the proxy.

Sincerely,

Barbara McCracken

Barbara McCracken, shareholder advocate

ConocoPhillips Tax Transparency

RESOLVED: Shareholders request that the Board of Directors issue a tax transparency report to shareholders, at reasonable expense and excluding confidential information, prepared in accordance with the recommendations set forth in the Global Reporting Initiative's (GRI) Tax Standard, including disclosure of payments to governments.

Supporting Statement

Tax transparency is increasingly important to investors. The PRI, representing investors with \$89 trillion assets under management, states that, "For investors, tax risk is financially material at the individual asset level. With tightening regulations and shifting societal expectations, tax avoidance activities of multinational enterprises have attracted large fines and highlighted growing reputational, governance, and earnings risks."¹ 96% of US companies expect more tax disputes as governments increase scrutiny over corporate tax avoidance.²

In 2021, 136 countries signed a global tax reform framework.³ The proposed Disclosure of Tax Havens and Offshoring Act, passed by the House of Representatives, would require public country-by-country reporting (CbCR) of tax data by SEC-registered companies.⁴ Further, in November 2021, the European Union approved a directive to implement CbCR for large multinationals.⁵ In April 2023, the Australian government released draft legislation that requires CbCR for large multinationals doing business in Australia.⁶

ConocoPhillips does not disclose revenues or profits in non-US markets, nor foreign tax payments, with adequately disaggregated data. This challenges investors' ability to evaluate the risks of taxation reforms, and whether ConocoPhillips's tax practices ensure long term value creation. Tax authorities across the globe have repeatedly challenged ConocoPhillips's taxation approach, producing significant costs for the company.⁷ In 2020, for example, ConocoPhillips settled a \$179 million tax bill with Vietnam.⁸ Despite this, ConocoPhillips is retreating from its transparency commitments, including withdrawal from the Extractive Industries Transparency Initiative, limiting investor access to details about payments to governments around the world.⁹

While ConocoPhillips' subsidiaries file statutory reports for operations in Australia, Colombia, Malaysia, the Netherlands, Norway, Singapore, and the United Kingdom, CbCR cannot be fully useful if it only includes select jurisdictions.

The GRI Standards are the world's most utilized corporate reporting standard.¹⁰ The GRI Tax Standard is the first comprehensive global standard for public tax disclosure. It includes four components. GRI 207-1, 207-2, and 207-3 require companies to disclose their approach to tax governance, control, and risk management; stakeholder engagement; and management of tax concerns. 207-4 requires CbCR of financial information including revenues, profits and losses, and tax payments in each jurisdiction.¹¹ GRI 207 also recommends disclosing "industry-related and other taxes or payments to governments."¹²

A GRI-compliant tax transparency report would bring ConocoPhillips in line with peer companies – including many in the oil, gas, and mining industries¹³ – who report using GRI 207.¹⁴ ConocoPhillips already reports CbCR information to OECD tax authorities privately, so any increased burden is negligible.

¹ <https://www.unpri.org/download?ac=15325&~:text=Some%20investors%20believe%20that%20tax,good%20risk%20management%20and%20governance.&text=Prudent%20tax%20planning%20as%20the%20basis%20for%20tax%20management>.

² <https://www2.deloitte.com/content/dam/Deloitte/global/Documents/Tax/gx-beeps-global-survey-summary-results2022.pdf>

³ <https://www.oecd.org/tax/international-community-strikes-a-ground-breaking-tax-deal-for-the-digital-age.htm>

⁴ <https://www.congress.gov/bills/117/congress/house-bill/3007>

⁵ <https://www.internationaltaxreview.com/article/b1vf7yc85qpzcd/this-week-in-tax-eu-on-track-for-public-cbcr-by-2023>

⁶ <https://treasury.gov.au/consultation/c2023-383896>

⁷ <https://www.afr.com/markets/equity-markets/conocophillips-settles-tax-disputes-with-timor-leste-20160218-gmwzgg>; <https://law.justia.com/cases/federal/appellate-courts/ca10/12-5170/12-5170-2014-03-12.html>;

<https://sguldelines.com/norway-vs-conocophillips-skandnavia-as-march-2022-court-of-appeal-case-no-ig-2021-38180/>

⁸ <https://www.theguardian.com/global-development/2018/aug/15/oil-firms-use-secretive-court-hearing-in-bid-to-stop-vietnam-taxing-their-profits>;

<https://www.jll.columbia.edu/bulletin-blog/unclear-regulations-and-opportunistic-behavior-capital-gains-from-vietnamese-assets>;

<https://globalarbitalonreview.com/conoco-settles-tax-dispute-vietnam>;

<https://www.sec.gov/Archives/edgar/data/1163166/000119312620039954/d876559d10k.htm>

⁹ <https://ell.org/news/conocophillips-ceases-be-ell-supporting-company>

¹⁰ <https://assets.kpmg/content/dam/kpmg/xx/pdf/2020/11/the-time-has-come.pdf>

¹¹ <https://www.globalreporting.org/standards/media/2482/gri-207-tax-2019.pdf>

¹² <https://www.hess.com/sustainability/how-we-operate/tax-practices>; <https://reports.shell.com/tax-contributionreport/2020/our-tax-data.html>;

https://s24.q4cdn.com/382246800/files/doc_downloads/2022/sustainability/newmont-2021-tax-report.pdf;

<https://www.bp.com/en/global/corporate/sustainability/our-approach-to-sustainability/tax-transparency.html>;

<https://reports.shell.com/tax-contribution-report/2020/>;

https://www.enl.com/assets/documents/eng/reports/2020/Country-by-Country-2020_ENG.pdf;

https://totalenergies.com/sites/g/files/nylnzq121/files/documents/2022-03/Tax_transparency_report_2019_2020.pdf

¹³ <https://www.globalreporting.org/news/news-center/momentum-gathering-behind-public-country-by-country-tax-reporting/>

Cox, Whitney A (LDZX)

From: Truman, Casey - WICHITA KS <casey.truman@ml.com>
Sent: Friday, December 1, 2023 10:50 AM
To: Kinney, Shannon B (LDZX)
Subject: [EXTERNAL]Co-filing of Shareholder Resolution: Tax Transparency
Attachments: Conoco Phillips 2023.pdf

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Please see attached letter on behalf of the Benedictine Sisters of Mount St. Scholastica.

Thank you,

Casey Truman, CRPC®

Relationship Manager

NMLS ID #2249431

Merrill Lynch Wealth Management

Laub Kuhn Wealth Management Group

Merrill Lynch, Pierce, Fenner & Smith Inc.

2959 N. Rock Rd., Ste. 200 Wichita, KS 67226

T 316.631.3522 T 800.518.9916

C 316.633.5361 F 316.665.4912

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<https://fa.ml.com/laubkuhn>

Proud to be a member of Laub Kuhn Wealth Management Group, awarded 2023 Forbes "Best-in-State Wealth Management Teams" list

*Published on January 12, 2023. Rankings based on data as of March 31, 2022.**

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Kelsey Kuhn
Wealth Management Client Associate
Merrill
2959 N. Rock Road STE 200
Wichita, KS 67226
316.631.3518

December 1, 2023

Shannon Kinney
Corporate Secretary
ConocoPhillips
PO Box 4783
Houston, TX 77210-4783

Email: Shannon.kinney@conocophillips.com

RE: Co-filing of shareholder resolution: Tax Transparency

In connection with a shareholder proposal filed by Benedictine Sisters of Mount St. Scholastica, Inc. on December 1, 2023, we are writing to confirm that Benedictine Sisters of Mount St. Scholastica has had beneficial ownership of at least \$2,000 in market value of the voting securities of ConocoPhillips and that such ownership has existed continuously for at least three years in accordance with Rule 14(a)(1) of the Securities Exchange Act of 1934.

These shares have been held with Merrill DTC #8862. If you need further information, please contact us at 316.631.3518.

Sincerely,

Kelsey Kuhn

Kelsey Kuhn
Wealth Management Client Associate

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Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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Cox, Whitney A (LDZX)

From: McCracken, Barbara <bmccracken@mountosb.org>
Sent: Tuesday, January 9, 2024 10:09 AM
To: Cox, Whitney A (LDZX)
Subject: [EXTERNAL]Re: Request for withdrawal of stockholder proposal

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Thanks for your email. We have decided not to withdraw at this time.
Barbara McCracken, Mount St Scholastica

On Mon, Jan 8, 2024 at 7:57 PM Cox, Whitney A (LDZX) <Whitney.A.Cox@conocophillips.com> wrote:

Dear Barbara,

By way of introduction, I am AGC, Corporate & Tech/IP at ConocoPhillips. Part of my role is coordinating with stockholders for engagement. To that end, I am reaching out because I learned that you attempted to file a stockholder proposal with ConocoPhillips this year. Our Proxy Statement provides an address for correspondence to our Corporate Secretary, including for submission of Rule 14a-8 proposals, and also set forth the December 5 deadline by which such proposals had to be received to be included in our 2024 Proxy Statement. We did not receive a stockholder proposal from Benedictine Sisters per these instructions by the deadline (we actually only learned of the attempted submission after conversations with Oxfam, when we discovered several of their co-filers had sent email correspondence to a former employee – Shannon Kinney – who resigned from the company over the Summer). We also did not receive Oxfam's proposal prior to the deadline.

Oxfam has agreed to withdraw their proposal rather than require the company to pursue No-Action relief. In an effort to be efficient with time and resources, I wanted to reach out to request that Benedictine Sisters also agree to withdrawal of the proposal. Please note that we are happy to set up time for engagement on the substance of your proposal, and are in the process of coordinating such engagement with Oxfam and their other co-filers as well.

Unfortunately, we will need to seek No-Action relief in short order, so if you could please reply to this email as promptly as practicable, it would be much appreciated. In any event, we will begin the No-Action process on Wednesday January 10 if we do not hear from you. Apologies for my delay in reaching out to you – I had been coordinating with Diana Kearney at Oxfam initially, but wanted to also reach out as the deadline is nearing.

Regards,

Whitney

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Office of Chief Counsel
Division of Corporation Finance
U.S. Securities and Exchange Commission
January 9, 2024

Exhibit C

Excerpt from ConocoPhillips 2023 Proxy Statement

Submission of Future Stockholder Proposals and Nominations

Rule 14A-8 Stockholder Proposals

Under SEC rules, if you want us to include a proposal in our proxy statement for the 2024 Annual Meeting of Stockholders, our Corporate Secretary must receive the proposal by December 5, 2023. Any such proposal should comply with the requirements of Rule 14a-8 promulgated under the Securities Exchange Act.

Proxy Access Nominations

Under our proxy access By-Law, a stockholder or a group of up to 20 stockholders, owning at least three percent of our stock continuously for at least three years and complying with the other requirements set forth in the By-Laws, may nominate up to two individuals (or 20 percent of the Board, if greater) for election as a director at an annual meeting and have those nominees included in our proxy statement. Any proxy access nomination notice for our 2024 proxy statement must be delivered to the Corporate Secretary between November 5, 2023, and December 5, 2023.

Other Proposals/Nominations Under the Advance Notice By-Law

Under our By-Laws and as SEC rules permit, stockholders must follow certain procedures to nominate a person for election as a director (other than proxy access nominations) at an annual or special meeting or to introduce an item of business at an annual meeting.

These procedures require proposing stockholders to submit the proposed nominee or item of business by delivering a notice to the Corporate Secretary. Assuming our 2023 Annual Meeting convenes as currently scheduled, we must receive notices for the 2024 Annual Meeting between January 17, 2024 and February 16, 2024.

In addition to satisfying the foregoing requirements under ConocoPhillips' By-Laws, to comply with the universal proxy rules, stockholders who intend to solicit proxies in support of director nominees for the 2024 annual meeting of stockholders must provide notice that sets forth the information required by Rule 14a-19 under the Exchange Act no later than March 18, 2024.

How to Reach Our Corporate Secretary

Any notice or request that you wish to deliver to our Corporate Secretary should be sent to the following address: Corporate Secretary, ConocoPhillips, P.O. Box 4783, Houston, TX 77210-4783.

As required by Article II of our By-Laws, a notice of a proposed nomination must include information about the nominating stockholder(s) and the nominee, as well as a written consent of the proposed nominee to serve if elected. A notice of a proposed item of business must include a description of and the reasons for bringing the proposed business to the meeting, any material interest of the stockholder in the business, and certain other information about the stockholder. You can obtain a copy of ConocoPhillips' By-Laws by writing the Corporate Secretary or on our website under "[Investors > Corporate Governance](#)."