

BURLINGTON RESOURCES INC  
Form DEFA14A  
January 17, 2006

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C.

SCHEDULE 14A INFORMATION

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES

EXCHANGE ACT OF 1934 (AMENDMENT NO. )

Filed by the Registrant  [X]

Filed by a Party other than the Registrant  [ ]

Check the appropriate box:

- [ ] Preliminary Proxy Statement
- [ ] Confidential, for Use of the Commission Only (as permitted by Rule14a-6(e)(2))
- [ ] Definitive Proxy Statement
- [ ] Definitive Additional Materials
- [X] Soliciting Material Pursuant to Rule 14a-12

BURLINGTON RESOURCES INC.

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(Name of Registrant as Specified in its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

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The following slides accompanied a presentation to Burlington Resources Inc.'s employees at a Town Hall meeting held January 11, 2006, by J.J. Mulva, Chairman, President and Chief Executive Officer of ConocoPhillips and John Lowe, Executive Vice President, Planning, Strategy & Corporate Affairs of ConocoPhillips and were first posted on Burlington Resources Inc.'s intranet web site on January 16, 2006.

**Town Hall Meeting  
with  
Jim Mulva  
Chairman & CEO  
ConocoPhillips**

**January 11, 2006**

**Jim Mulva**  
**Chairman & CEO**

January 11, 2006

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**CAUTIONARY STATEMENT  
FOR THE PURPOSES OF THE SAFE HARBOR PROVISIONS  
OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995**

Except for the historical and factual information contained herein, the matters set forth in this communication, including statements as to the expected benefits of the acquisition such as efficiencies, cost savings, market profile and financial strength, and the competitive ability and position of the combined company, and other statements identified by words such as estimates, expects, projects, plans, and similar expressions are forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including required approvals by Burlington Resources shareholders and regulatory agencies, the possibility that the anticipated benefits from the acquisition cannot be fully realized, the possibility that costs or difficulties related to the integration of Burlington Resources operations into ConocoPhillips will be greater than expected, the impact of competition and other risk factors relating to our industry as detailed from time to time in each of ConocoPhillips and Burlington Resources reports filed with the SEC. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Unless legally required, ConocoPhillips undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

ConocoPhillips will file a Form S-4, Burlington Resources will file a proxy statement and both companies will file other relevant documents concerning the proposed merger transaction with the Securities and Exchange Commission (SEC). **INVESTORS ARE URGED TO READ THE FORM S-4 AND PROXY STATEMENT WHEN THEY BECOME AVAILABLE AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.** You will be able to obtain the documents free of charge at the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). In addition, you may obtain documents filed with the SEC by ConocoPhillips free of charge by contacting ConocoPhillips Shareholder Relations Department at (281) 293-6800, P.O. Box 2197, Houston, Texas, 77079-2197. You may obtain documents filed with the SEC by Burlington Resources free of charge by contacting Burlington Resources Investor Relations Department at (800) 262-3456, 717 Texas Avenue, Suite 2100, Houston, Texas 77002, e-mail: [IR@br-inc.com](mailto:IR@br-inc.com). ConocoPhillips, Burlington Resources and their respective directors and executive officers, may be deemed to be participants in the solicitation of proxies from Burlington Resources stockholders in connection with the merger. Information about the directors and executive officers of ConocoPhillips and their ownership of ConocoPhillips stock will be set forth in the proxy statement for ConocoPhillips 2006 Annual Shareholders Meeting. Information about the directors and executive officers of Burlington Resources and their ownership of Burlington Resources stock is set forth in the proxy statement for Burlington Resources 2005 Annual Meeting of Stockholders. Investors may obtain additional information regarding the interests of such participants by reading the Form S-4 and proxy statement for the merger when they become available. Investors should read the Form S-4 and proxy statement carefully when they become available before making any voting or investment decisions.

**Cautionary Note to U.S. Investors** The U.S. Securities and Exchange Commission permits oil and gas companies, in their filings with the SEC, to disclose only proved reserves that a company has demonstrated by actual production or conclusive formation tests to be economically and legally producible under existing economic and operating conditions. We use certain terms in this presentation such as oil/gas resources, Syncrude, and/or Society of Petroleum Engineers (SPE) proved reserves that the SEC's guidelines strictly prohibit us from including in filings with the SEC. U.S. investors are urged to consider closely the oil and gas disclosures in our Form 10-K for the year ended December 31, 2004. This presentation includes certain non-GAAP financial measures, as indicated. Such non-GAAP measures are intended to supplement, not substitute for, comparable GAAP measures. Investors are urged to consider closely the GAAP reconciliation tables provided in the presentation Appendix.

**COP at a Glance**

**3<sup>rd</sup> largest U.S. energy company**

\$104 billion in assets (1) \$175 billion in revenue (2)

**Operations in more than 40 countries**

Headquartered in Houston, Texas

35,800 employees worldwide (1)

**Diversified portfolio of legacy E&P assets**

**2<sup>nd</sup> largest U.S. refiner, 5<sup>th</sup> largest worldwide**

**Joint ventures in Chemicals and Midstream**

**A Credit Rating**

- 1. As of the end of 3<sup>rd</sup> quarter, 2005*
- 2. Annualized revenue based on YTD September 2005 actuals*

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**An Integrated Major**

**2000**

**2001**

**2002**

**DEFS**

**ARCO Alaska**

**CPChem JV**

**Gulf Canada**

**TOSCO**

**2003**

**2004**

**2005**

**LUKOIL**

**5**

**Corporate Strategy**

**Build on international scale and integration**

**Grow E&P portfolio**

**Grow R&M position**

**Use Commercial expertise to create value  
from integration and asset position**

**Move to AA credit rating**

**Manage cost and capital discipline**

**Utilize strengths in people, technology, and  
financial resources**

*Creating Shareholder Value*

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**Strategic Objectives**

**100%+**

**5-year reserve replacement**

**3% long-term growth**

**OECD at 60% - 65% of total <sup>3</sup>**

**Production <sup>2</sup>**

**65% in E&P**

**30% in R&M**

**5% in Midstream / Chemicals**

**Portfolio balance**

**15% - 20%**

**Debt ratio**

**Competitive with Peers**

**ROCE <sup>1</sup>**

**Target**

<sup>1</sup> ROCE adjusted for purchase accounting.

<sup>2</sup> Includes equity affiliates and Syncrude.

<sup>3</sup> OECD % target includes LUKOIL.

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**Balanced Portfolio  
2005**

**Capital Employed <sup>2</sup>**

**R&M**

**29%**

*<sup>1</sup> Emerging Businesses and Corporate ICO pro-rated over other segments. YTD Q3 actual segment net income from continuing operations annualized to YE 2005 values after removing the \$300MM impact of the 1Q05 DEFS restructuring.*

*<sup>2</sup> Capital employed is estimated YE 2005.*

**E&P**

**56%**

**Other**

**2%**

**Midstream &**

**Chemicals**

**LUKOIL**

**Income from**

**Continuing Operations <sup>1</sup>**

**E&P**

**59%**

**R&M**

**32%**

**Midstream &**

**Chemicals**

**LUKOIL**

**4%**

**5%**

**5%**

**8%**

**8**

**Cash Use Comparison**  
**YTD through Q3 2005**

*Note: CVX percentages include purchase of Unocal as capex.*

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**E&P Strategy**

**Grow production and reserves**

**Build new legacy positions**

**Optimize legacy business**

**Stable OECD production**

**Manage cost and production  
efficiency**

*Deliver competitive returns*

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**Investing in Growth**

**West Sak**

**Ekofisk Growth**

**Surmont**

**Syncrude III**

**Alaska WNS Sat s**

**Britannia Sat s**

**Alvheim**

**Statfjord Late Life**

**Corocoro I**

**Bohai Phase II**

**Yuzhno Khylochuyu**

**Libya**

**Suban II**

**Bayu-Undan**

**Kerisi / Hiu**

**Hejre**

**Tommeliten Alpha**

**Eldfisk Upside**

**Alaska Sat s**

**Kashagan I**

**Su Tu Vang**

**Gumusut**

**Ketapang**

**Libya**

**Brass LNG**

**Qatargas 3 LNG**

**Plataforma-Deltana**

**North Belut**

**Suban III**

**Syncrude IV & V**

**Surmont II & III**

**Clair II**

**Thornbury**

**Canada Oil Sands**

**Kashagan II**

**Kashagan Sat s**

**Corocoro II & III**

**West Qurna**

**Malikai**

**Su Tu Trang**

**Kebabangan**

**Libya**

**Sunrise**

**Caldita**

**ANS Gas**

**Mackenzie Delta**

**Shtokman<sup>1</sup>**

**2005 - 2008**

**2008 - 2011**

**2011+**

<sup>1</sup> *Negotiations are under way.*



**Stable Production Base**

**Alaska**

**Norway**

**L48**

**Canada**

**U.K.**

*Legacy OECD production remains flat*

*<sup>1</sup> Includes equity affiliates and Syncrude.*

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**New Legacy Growth Areas**

**Venezuela**

**China**

**Rest of World**

*<sup>1</sup> Includes equity affiliates and excludes LUKOIL.*

**Vietnam**

**Australia**

**Indonesia**

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**Venezuela**

**Legacy resource base, close to market**

**Corocoro I**

Operator, WI 32.2%

Government approval in 2005

First oil 2007; 20 MBOED (net) in 2008

**Petrozuata and Hamaca**

Petrozuata WI 50.1%

Hamaca WI 40.0%

~110 MBOED (net) in 2006 and 2007

**Plataforma**

**Deltana**

**Corocoro**

**Hamaca**

**Petrozuata**

*<sup>1</sup> Includes equity affiliates.*

*Statements of production and project timing are estimates and should be regarded as forward-looking.*

**Plataforma Deltana**

WI 40.0%; potential LNG project

Appraisal drilling in 2004 and 2005

**Asia Pacific**

**Growing new legacy areas**

**Australia - Bayu-Undan**

Operator, WI 56.7%

17-year LNG contract, first cargo 2006

47 MBOED (net) in 2005

Ramping up to ~90 MBOED (net) in 2007

**Indonesia Block B (Belanak)**

Operator, WI 40.0%

Phases 1 & 2 online; Phase 3 (including Kerisi & Hiu fields) first production in 2006

Ramping up to 45 MBOED (net) in 2008

**China**

**Australia**

**Indonesia**

**Vietnam**

**Malaysia**

**China - Bohai Bay**

Operator, WI 49.0%

Phase 2 government approval in 2005

Accelerate Phase 2 production into 2007

Ramping up to ~70 MBOED (net) in 2009

*Statements of production and project timing are estimates and should be regarded as forward-looking.*

0

100

200

300

2004

2005E

2006E

Indonesia

Australia-TL

Vietnam

China

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**NT/P61**

**Asia Pacific Exploration Success  
Timor Sea gas**

**Caldita**

Operator, WI 60.0%

Tested 33 MMCFD (gross)

Integration opportunities with  
Darwin LNG

Water depth 450 feet

**NT/P69**

Awarded October 2005

Adjacent to Caldita discovery

Contains Lynedoch upside

**JPDA**

Integration opportunities with  
Bayu-Undan and Darwin LNG

**NT/P69**

Abadi

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**Timan-Pechora**

JV closed in 2005; WI 30%

50-50 governance

Significant resource (1.2 BBOE gross)

YK field startup in 2007

**LUKOIL**

Strategic partnership; BOD representation

Ownership increased to 16.1%

1.9 MMBOED (gross) production in 2005

Knowledge sharing via 30 secondees

**Russia and Caspian  
Growing in resource-rich areas**

2

<sup>1</sup> As of December 31, 2005.

<sup>2</sup> Excludes LUKOIL equity share.

<sup>3</sup> Source: Miller and Lents (SPE reserves).

*Statements of production and project timing are estimates and should be regarded as forward-looking.*

**Timan-Pechora**

**Kashagan**

**Kashagan**

Gross resources 9-13 BBOE

WI increased to 9.3% in 2005

Peak of 1.2 MMBOED (gross)

Appraising satellite discoveries

3

1

0

100

200

300

400

2004

2005

2006

Russia Base

LUKOIL Equity

17

**Qatar**

**Growing in resource-rich areas**

**Qatar**

**Qatargas 3 LNG Project**

Final investment decision made in December 2005

Engineering, Procurement and Construction contract awarded

Development and Fiscal Agreement, Sales and Purchase Agreement and financing agreements signed

WI 30%

Integrated 25-year project

Gas production facilities (1.4 BCFGD from North Field)

7.8 million gross tpa LNG train

Onshore and offshore assets developed jointly with QG4, a JV between Shell and QP

First LNG cargos in 2009 (primarily to U.S. market)

*Statements of production and project timing are estimates and should be regarded as forward-looking.*



**Libya**

**Growing in resource-rich areas**

**Libya**

**Waha (Oasis) Concession**

Agreed re-entry terms December 2005

Working Interests:

COP 16.3%

Marathon 16.3%

Amerada Hess 8.2%

LNOC 59.2%

25-year extension

Encompasses ~13 million acres in Sirte Basin

Significant undeveloped resources

~45 MBOED (net) in 2006

Potential follow-on opportunities

*Statements of production and project timing are estimates and should be regarded as forward-looking.*

**BR Strengthens N.A. Gas Position**

**COP**

**COP and BR**

**BR**

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**With BR - Major U.S. Gas Supplier**  
**Delivering gas to the U.S. from various supply sources**

**#1 in N. A. gas production**

**50% owner in DEFS**

**A leading gas marketer**

**Developing multiple LNG projects and  
re-gasification capabilities**

**Major existing positions in both Alaskan**

**North Slope gas and MackenzieDelta**

**Enhanced Business Mix**

**COP**

**Pro Forma w/ BR**

**Non-OECD**

**41%**

**OECD**

**59%**

**Non-OECD**

**34%**

**OECD**

**66%**

**OECD Mix**

**Based on Reserves**

Note: Capital Employed is estimated YE 2005, with LUK (at 16.1% equity) allocated 70% E&P, 30% R&M.

Reserves are YE 2004 (adjusted for additional 6.1% equity in LUK purchased through YE 2005).

**Gas**

**33%**

**Oil**

**67%**

**Oil**

**60%**

**Gas**

**40%**

**Oil / Gas Mix**

**Based on Reserves**

**Capital Employed**

**By Business Segment**

**Midstream &**

**Chemicals**

**R&M**

**31%**

**E&P**

**61%**

**Other**

**3%**

**5%**

**E&P**

**74%**

**R&M**

**21%**

**Midstream &**

**Chemicals**

**3%**

**Other**

**2%**

**22**

Reserves are YE 2004 actual, excludes Syncrude for COP.

CVX pro forma for UCL.

COP includes the additional 6.1% LUK equity purchased through YE 2005, in both reserves and production.

Production is 2004 average except for COP and BR (both 2005 (E)).

**Pro Forma Operating Impact**

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**R&M Strategy**

*Driving top quartile ROCE*

**Grow worldwide refining**

**Grow U.S. capacity and conversion capability**

**Grow Europe and Asia position**

**Enhance E&P integration**

**Value chain optimization**

**Low-cost, efficient, integrated marketing and transportation**

**Operational excellence**

**U.S. Refining Size and Scope**

**PADD I**

**423 MBD**

**25% Share**

**PADD II**

**493 MBD**

**14% Share**

**PADD III**

**879 MBD**

**11% Share**

**PADD IV**

**58 MBD**

**10% Share**

**PADD V**

**355 MBD**

**11% Share**

**Total U.S.**

**12 refineries**

**2,182 MBD**

**13% Share**

US Refining Capacity by PADD as published by the EIA/DOE for Oct. 2005



**U.S. Refining Expansion & Upgrade**

*Growth investment at 9 of 12 domestic refineries*

**Bayway**

**Lake**

**Charles**

**Sweeny**

**Wood**

**River**

**Ponca City**

**Borger**

**Billings**

**LAR**

**Rodeo**

**Ferndale**

**Trainer**

**Alliance**

**Investment Drivers:**

**Advantaged crude growth**

**Growing clean products**

**Enhancing E&P integration**

**Increasing capacity**

**\$4 \$5 B Investment Program**

**(2006 2011)**

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**International Refining & Marketing**

COP markets in 17 countries and has interest in 6 refineries

**UK/Ireland**

**292 MBD refining capacity**

**582 retail sites**

**Nordic**

**296 retail sites**

**Thailand/Malaysia**

**56 MBD refining capacity**

**186 retail sites**

**Mainland Europe**

**80 MBD refining capacity**

**1,381 retail sites**

*N.B. European refining capacity does not include anticipated 275MBPD addition of Wilhelmshaven Refinery*

*Source for number of retail sites- 2005 COP Fact Book*

**Wilhelmshaven Acquisition**

275,000 BD German refinery

Expected close first half of 2006

Strengthens European portfolio

Significant synergies with Humber and Bayway refineries

Strengthens Russian export crude connection and COP participation in Atlantic arbitrage position

Opportunities with integration into German markets

Potential site for LNG Regas Terminal

**Unique investment opportunity to develop a top quartile refinery in the European portfolio**

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**Commercial**

**Scope**

**2.5 B BBL/yr crude oil and refined products**

**4.2 TCF/yr gas marketing business**

**Global trading operation**

**Objectives**

**Optimize value chain to maximize earnings**

**Trade around asset base & market  
knowledge for additional value**

**Financial contribution**

**Improves total company ROCE**

**Included in E&P / R&M realizations**

**Chevron Phillips Chemicals JV**

**CVX 50%, COP 50%**

**Improving ROCE**

**Margin improvement**

**Solid operations**

**Cost efficiencies**

**Overseas Growth**

**World-scale facilities**

**Advantaged feedstocks**

**Access to growing markets**

30

**Duke Energy Field Services JV**

**DUK 50%, COP 50%**

**Large NGL producer**

**363 MBPD in 2004**

**Focus on North America**

**Improving ROCE**

**Lower cost structure**

**Rationalize portfolio**

**Selective growth**

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**Technology**

**Enable E&P / R&M initiatives**

**Heavy oil, Arctic, LNG**

**Clean fuels / hydroprocessing,  
coking, alkylation**

**Capacity expansion and flexibility**

**Project management / execution**

**Emerging energy opportunities**

**Disciplined, phased approach**

**Extending core competencies**

**Renewable fuels**

**E-Gas<sup>TM</sup> Gasification Technology**

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**Financial Strategy**

**Fund Growth Program**

**Move to AA credit rating**

**Modest debt reduction**

**Equity improvement**

**Target debt/capital of 15-20%**

**Annual dividend increases**

**Share repurchases**

33



**Core values**

**Safety**

**People**

**Integrity**

**Responsibility**

**Innovation**

**Teamwork**

***Spirit of Performance***

***Use our Pioneering Spirit to responsibly  
deliver energy to the world***

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**Our Foundation for  
Integrity**

Ethical and respected employees

Proactive management and board  
oversight

Culture of openness and transparency  
at all levels

Clarity of reported results

No self-dealing or exotic financing

Strong internal/external auditors

Consistent internal control policies,  
procedures and practices

35

**Total Shareholder Return**

**Peer group average = 20.8%**

**COP STOCK PRICE**

**December 31, 2002        \$24.20**

**December 31, 2005        \$58.18**

**Three-Year Annual Average**

36

**Rising to the Challenge**

**Deliver strong operating and financial performance**

**Continued focus on Operating Excellence**

**Manage cost inflation and project execution**

**Well-defined, sustainable growth plan**

**Portfolio of strong E&P / R&M growth projects**

**Increased production and refining capacity / capability**

**Financial strategy to complement value creation**

*Setting*

*Objectives*

**2003**

*Delivering*

*Performance*

**2004**

*Raising*

*Expectations*

**2005**

*Continuous improvement    Shareholder value creation*

*Investing for*

*Growth*

**2006+**

**Town Hall Meeting  
with  
Jim Mulva  
Chairman & CEO  
ConocoPhillips**

**January 11, 2006**

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**John Lowe**  
**Executive Vice President**  
**Planning, Strategy & Corporate Affairs**

January 11, 2006

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## Global Reward Principles

**Attract, retain, motivate, and reward** a highly-qualified, diverse, global workforce

Allow employees to **share in business success**

Provide compensation at, above, or below industry norms **depending on relative business and individual performance**

**Link rewards system to performance management** process

Reinforce **alignment of goals, effort, and results** among global workforce

Tie rewards to leadership principles, purpose and values

**Benchmark** against integrated petroleum companies and other large industrial companies as appropriate

Include monetary and non-monetary forms of recognition

**Compensation**

Two major components

Base Salary

Opportunity for Annual Salary Adjustments

Variable Cash Incentive (VCIP)

50% Corporate

50% Business Unit

Compensation targeted at median of peers

Payouts can be higher or lower depending on performance

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**VCIP Structure**

Peer Group Shareholder Return & ROCE

ExxonMobil, Shell, BP, Chevron & Total

**Corporate**

**ROCE**

**TSR**

**HSE**

**Business**

**Major Award  
Units**

**2 Metrics**

**HSE**

**Target  
Award**

**as % of**

**Salary**

**50%**

**Weight**

**50%**

**Weight**

**Mgmt  
Committee  
Assessment**

**Potential  
Award**

**0 - 200%**

**Final**

**Award**

**% Salary**

**X**

**Salary**

**Individual  
Performance  
Adjustment**

**Potential  
Award**

**+/- 50%**

**Final**

**Award**

**Salary**

External Benchmarks

Internal Equity

42

**VCIP Historical Payout**

**% of VCIP Target**

\* - Conoco / Phillips merger year, same payout for all employees

**90%**

**152%**

**170%**

**Target**

**1st**

**1st**

**TSR      NA**

**1st**

**1st**

**ROCE      N/A**

**Benefit Plans**

COP offers a very competitive Benefits package with several components:

Retirement Plan

Savings Plan

Insurance Benefits

Other Benefits

44

**Benefit Plans**

Competitive value comparison:

COP benefits valued at 100% - very competitive with peers

On a relative basis, BR's benefit program would be rated 92%

Major differences

COP very high savings matching

COP higher Cash Balance credits

COP Company contributions to retiree medical

Notes: Comparison based on COP's and BR's 2004 submissions to an outside consultants

survey/actuarial model

Values set based on company contributions to benefits

**Retirement Plan**

For BR employees continuing with COP:

The BR FAE (Final Average Earnings) Plan formula will be continued for BR employees now participating

BR service recognized for eligibility, vesting & benefits

The BR Cash Balance formula will be continued for BR employees now participating, at least until a transition date

BR service recognized for eligibility, vesting & benefits

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**Savings Plan**

BR employees continuing with COP will be eligible to participate in Savings Plan

Immediately 100% vested

Total targeted company match is 9.25%, with only a 2.25% employee deposit required

Company savings match and employee savings contributions may be invested in 30 diverse investment funds

Withdrawals, exchanges and loans available

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## **Medical Coverage**

COP offers a choice of several medical options:

### **Primary Preferred Provider Organization (PPO)**

Must use in-network providers for in-network reimbursement

### **High Deductible Health Plan PPO (HDHP)**

Network discounts available; higher deductibles and out-of-pockets, can establish a Health Savings Account (HSA)

### **Traditional Coverage**

Comprehensive, no network restrictions

### **Exclusive Provider Organization (EPO)**

Similar to an HMO, must use Primary Care Provider (PCP) for all services and obtain referral to see a specialist, no out of network benefits

Not available in all locations; availability based on home zip code

### **HMOs**

Not available in all locations based on home zip code



**Subsidized Retiree Medical**

Retiree Medical and Life coverages

Available at 50 years of age with 10 years service and 65 age plus service points

Eligible BR employees BR service will be recognized

COP shares the cost of retiree medical with COP retirees

Retirees may purchase retiree life at active employee group rates until age 65

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**Other Insurance Benefits**

Basic Term Life Insurance (1x annual pay provided by company at no cost to the employee)

Supplemental Term Life Insurance (up to 5x pay)

Dependent Term Life insurance (two options)

Occupational Accidental Death Insurance (\$500,000 provided by company at no cost to the employee)

Personal Accidental Death Insurance for employee and spouse

Long-Term Disability Insurance

Long-Term Care Insurance

Flexible Spending Accounts (Health & Dependent Care)

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**Bridging Other Benefits**

BR service will be recognized for these benefits.

Short-Term Disability Pay (up to 52 weeks at 100% or 60% of pay depending on service)

Vacation Pay (2 to 6 weeks, depending on service)

Paid Holidays (primarily 10 - depends on work schedule and local work practices)

Illness or Death in Immediate Family Time Off

Leave of Absence (disability, military, education, personal)

Tuition Refund (90%, excluding textbooks)

Flexible Work Schedule in some locations

**Disclaimer**

This is a high-level overview of ConocoPhillips compensation and benefit plans, programs and policies, intended to serve as an orientation for Burlington Resources employees. If there are any discrepancies between this presentation and the official plan, program or policy documents, the terms of the official plan, program or policy documents will govern actual compensation and benefits. ConocoPhillips reserves the right to amend, modify or terminate any of the plans, programs or policies at any time with or without notice. Participation in the savings plan is offered only through the Summary Plan Description /prospectuses for the plan.

## **Integration Structure**

### **Resource Needs:**

Communications

Coordination

Legal

*Deal Closure  
linked to  
Integration,*

*but managed  
separately*

*Executive Sponsors:*

*Jim Mulva & Bobby Shackouls*

### **Integration Management Office**

**Team Leads:**            *Lowe & Limbacher*

**37 Sub teams**

**Key Interfaces with**

**Executive Management**

### **Deal Closure:**

**FTC**

**S-4 Filing**

**Shareholder Approval**

**Integration  
teams**

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**Town Hall Meeting  
with  
Jim Mulva  
Chairman & CEO  
ConocoPhillips**

**January 11, 2006**

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