

2019 RETIREMENT BENEFITS GUIDE



FIRST OF ALL, THANK YOU

We appreciate you choosing a career with Marathon Oil and thank you for your contribution over the years. Your hard work, talent and commitment have made a difference, and we thank you for being part of our great company.

As you begin to contemplate retirement, we want to make sure you have the information you need to transition successfully to the next stage of your life. In this guide, we will review important benefit-related decisions you will need to make prior to leaving Marathon Oil.

YOUR ONLY OPPORTUNITY!

You must make a decision about your Marathon Oil Retiree Health, Dental and Vision Assistance Plans at the time you retire. If you do not elect Health, Dental or Vision Assistance Plan coverage at the time you retire for you or any eligible dependents, you will not be able to elect or add dependent coverage through Marathon Oil at any time in the future. Visit the Marathon Oil Benefits Enrollment Portal at marathonoil.bswift.com within 31 days after your retirement date to enroll in coverage.

WHO TO CONTACT

- Retirement and Thrift Plans: Contact the Marathon Oil Company Benefits Service Center at Fidelity by calling **1-800-841-0213** or by logging on to www.netbenefits.com/marathonoil.
- Health, Dental and Vision Assistance Plans and Life Insurance: Contact the Marathon Oil Benefits Service Center by calling **1-855-652-3067**, option 1.

A more detailed list of Marathon Oil's benefit plan vendors is provided on **page 20** of this guide.

Note: Although we have attempted to make this brochure accurate for most employees, your individual situation may be different. For retirement benefits, please contact Fidelity to verify your benefit amounts and eligibility as you consider your retirement options. For retiree health and insurance programs, please contact AskHR at AskHR@marathonoil.com to verify your eligibility.

The company's policies, plans, practices and procedures may be amended, terminated or changed at any time at the sole discretion of the Company. If that should occur, the material in this document will be superseded and the provisions of the actual official plan documents will control. If there are discrepancies between this document and the official plan documents, the actual plan documents will always govern.

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RETIREMENT PLAN

The Retirement Plan of Marathon Oil Company (Retirement Plan) is one of the key components of your overall retirement income, so you'll want to have a clear understanding of how the plan pays benefits and the options available to you.

The information on **page 3** provides a general description of all forms of benefits available through the Retirement Plan. General tax information regarding these forms of benefits will be subsequently provided by Fidelity.

WHEN ARE RETIREMENT BENEFITS AVAILABLE?

In general, you are eligible to retire under the Retirement Plan provided you are at least age 50 and have 10 or more years of vesting service. However, note that all employees with at least three years of vesting service have a vested benefit in the Retirement Plan. The value of this benefit will vary based on your employment history including, but not limited to, your age, years of service with the Company and your pay.

Prior to making your retirement decisions, you may want to consider requesting:

- **A Retirement Savings 401(k) consultation with Marathon Oil.** This consultation can help you know you've identified all decision points and responsibilities as you transition into retirement. To request a consultation, e-mail AskHR@marathonoil.com.
- **A meeting with a Fidelity Retirement Benefits Coordinator.** A Fidelity Retirement Benefits Coordinator can be your single point of contact for all questions you have from estimating your pension benefits through payment date. Further information is provided on **page 4**.

Both of these services are available to employees up to six months prior to retirement. You may also need to consult with a tax advisor or financial planner to make appropriate retirement decisions.

Retirements are always effective on the first of the month. You cannot work in any month for which you want to receive benefits in retirement.

THE BENEFITS OF WORKING ANOTHER YEAR...OR MORE

Depending on your personal situation, it might "pay to delay" your retirement from one to several years, based on the following considerations:

- Lower retiree Health Plan contributions (if you were hired before January 1, 2017): You receive 4% of the Company subsidy toward your retiree Health Plan contribution for every year of service after your 30th birthday. If you have not yet earned 100% of the Company subsidy, retiring now could potentially cost you thousands of dollars in retiree Health Plan contributions over time.
- Continued 7% Company match in the Thrift Plan.
- Potential growth of benefit in the Retirement Plan.
- Future vesting of previously granted long-term incentives (such as restricted stock).
- Potential for future bonus and restricted stock awards.

While retirement is a life decision that involves many important considerations, Marathon Oil wants to ensure you're getting the most value from our benefit plans when you leave the Company.

HOW CAN YOU GET AN ESTIMATE OF YOUR RETIREMENT PLAN BENEFIT?

Once you have a retirement date in mind, log in to Fidelity NetBenefits® to run an estimate of your Retirement Plan benefit at www.netbenefits.com/marathonoil. If you do not have online access, call the Marathon Oil Company Benefits Service Center at Fidelity at **1-800-841-0213** to request an estimate. Depending on your employment history with Marathon Oil, your Retirement Plan benefit may include a portion under the Legacy Formula and a portion under the Cash Balance Formula.

WHAT DISTRIBUTION OPTIONS DO YOU HAVE?

When deciding on a distribution option, it's important to look at your overall financial situation. As part of this process, you may want to consult with your spouse if you're married (in fact, some payment options require your spouse's consent), as well as a financial planner/tax advisor.

The Retirement Plan offers several distribution options. In summary, the payment options are:

- **Lump Sum Benefit:** You may elect to receive the entire benefit as a single payment.
- **Lifetime Annuity Benefits:** You may elect to receive a monthly benefit for your lifetime. This benefit would end upon your death.
- **Joint & Survivor (J&S) Benefit:** You may elect to receive a J&S Benefit with your spouse as joint annuitant. You would receive a reduced monthly benefit during your lifetime, and a percentage would be paid as a monthly payment to your surviving spouse for his or her remaining lifetime upon your death.
- **Term Certain Benefit:** You may elect to receive a reduced monthly benefit during your lifetime. Monthly payments are guaranteed for a certain term, and any remaining payments would be paid to your beneficiary upon your death.

HOW DO YOU INITIATE YOUR RETIREMENT BENEFIT?

You can begin the retirement process and apply for your retirement benefit online or over the phone—it's up to you. This process should be initiated at least 45 days, but no more than 180 days, prior to your desired "benefit commencement date."

Note: Your benefit commencement date is the date you choose to commence your benefit from the Retirement Plan. Generally, it is the same date as your retirement date. See "When Will the Retirement Benefit Be Dispersed?" below for more information.

ONLINE

Log in to NetBenefits® at www.netbenefits.com/marathonoil, select *Retirement Plan of Marathon Oil Company* listed in Pension Plans and click *How to Collect Your Pension Benefit*. From there, you can collect your pension in three easy steps:

- Choose your payment option and start date.
- Decide where your payment will be sent.
- Confirm and submit your elections.

OVER THE PHONE

Contact the Marathon Oil Company Benefits Service Center at Fidelity at **1-800-841-0213**.

- When contacting Fidelity, you should ask to be assigned to a Retirement Benefits Coordinator (RBC). Your Fidelity RBC will serve as a single point of contact throughout the retirement process, from answering initial questions and starting the process through the actual payment of benefits.
- Your Fidelity RBC will walk you through the benefit election process over the phone. If you are not ready to make your benefit elections at that time, your Fidelity RBC will initiate a benefit modeling statement (which will be mailed to you) to assist you in the benefit election process.
- Once your benefit elections have been communicated via telephone to Fidelity, you will receive a Pension Benefit Election Authorization statement outlining your benefit elections to sign.

Note: This mailing may include additional forms to complete, depending on the form of benefit elected (e.g., a spousal consent form).

- Fidelity must receive your signed Pension Benefit Election Authorization statement (along with any other forms) in good order prior to your benefit commencement date. To ensure there is no delay in processing your request, return your completed forms promptly in order to allow Fidelity adequate time for review and processing.

WHEN WILL THE RETIREMENT BENEFIT BE DISPERSED?

The retirement benefit will be dispersed approximately five weeks after your benefit commencement date. This timing ensures all of your pay can be appropriately included in the calculation of your final benefit.

ARE THERE TAX CONSEQUENCES TO RECEIVING YOUR RETIREMENT BENEFIT?

Yes. There may be tax consequences to receiving your retirement benefit. To help you make an informed decision regarding your plan benefit, please review the information about Retirement Plan payment options at www.MRObenefits.com as well as the other information you will receive about different payment options under the Retirement Plan. In addition, when you have elected a benefit, you will receive a Special Tax Notice regarding plan payments, which you should read carefully. You may also wish to consult a financial planner/tax advisor.

You will not have immediate tax consequences if you take a lump sum benefit and elect either a direct rollover to another qualified plan (such as the Thrift Plan) or a rollover to an Individual Retirement Account (IRA). If you decide to roll over to an IRA, the account would need to be set up in advance. If you elect to receive the lump sum payment paid directly to you, you will have an immediate tax consequence.

If you would like to review a copy of the Special Tax Notice before making an election please contact the Marathon Oil Company Benefits Service Center at Fidelity at **1-800-841-0213** to request a copy.

WHAT HAPPENS TO YOUR RETIREMENT BENEFIT IF YOU DIE?

If you are a vested active member of the Retirement Plan (married or single) and you die before you retire, the Retirement Plan will provide a benefit.

- **If you are married**, your eligible surviving spouse can elect this benefit as a lump sum or as a monthly annuity.
- **If you are single**, your estate will receive the lump sum benefit—there is no monthly annuity option in this case.

If you are no longer employed by Marathon Oil and you die before making an effective election regarding your retirement benefit, different (and, in some cases, reduced) distributions apply:

- **If you are married:** For the Legacy Formula benefit (if applicable), your spouse will receive 50% of the single life annuity you would have been entitled to receive. For the Cash Balance Formula benefit, your spouse will receive a single life annuity unless your spouse elects to receive a lump sum payment.
- **If you are single:** For the Legacy Formula benefit (if applicable), no benefit will be paid. For the Cash Balance Formula benefit, your estate will receive a one-time lump sum payment.

KEEP MANAGEMENT AND HUMAN RESOURCES INFORMED

Since the Company considers retirement discussions confidential, personnel on the Marathon Oil Benefits Team will not notify others at Marathon Oil, including your manager, of your intention to retire until your signed election forms are received by Fidelity. Since this event may occur after your last date of employment, we ask that you contact your management and AskHR two to six months prior to your last day of work to inform them of your intention to retire.

REVIEW YOUR RETIREMENT BENEFITS CHECKLIST

There is a lot to consider when preparing for retirement. For your convenience, we've included a Retirement Benefits Checklist on **page 18**. This planning tool summarizes important decisions regarding your Marathon Oil retirement benefits, as well as action items for accessing retirement resources outside the Company.

THRIFT PLAN

WHAT OPTIONS DO YOU HAVE REGARDING YOUR THRIFT PLAN ACCOUNT?

As a retiree, you will no longer be able to make payroll contributions to your Thrift Plan account. However, you have several options with the money existing in the account:

- Leave your money in the Thrift Plan (if the amount is greater than \$5,000).
- Roll it over to an IRA.
- Take a lump sum distribution.
- Roll it over into another employer's qualified plan.

If you leave your money in the Thrift Plan, you can use your account in much the same way you did as an active employee as well as access additional features available to retirees. You can:

- Establish periodic installment payments—monthly, semi-annually or annually.
- Take up to four withdrawals per year.
- Change your beneficiary designation (with spousal consent).
- Initiate exchanges between investment options.
- Rollover into the Thrift Plan a lump sum benefit from the Retirement Plan, certain IRAs or other qualified plans.

WHAT IF YOU HAVE AN EXISTING LOAN?

Your existing loans can be continued; there is no mandatory payoff when you retire. You should contact the Marathon Oil Company Benefits Service Center at Fidelity to find out how you will make monthly payments after you retire.

CAN YOU INITIATE LOANS AND WITHDRAWALS AFTER RETIREMENT?

You would initiate a loan or a withdrawal just as you do today—by calling the Marathon Oil Company Benefits Service Center at Fidelity. Additionally, you can take a partial distribution or a total distribution from your Thrift Plan account.

ARE THERE TAX CONSEQUENCES TO TAKING A WITHDRAWAL?

Yes. Withdrawals have potential tax consequences associated with them. On all money distributed to you, 20% federal taxes will be withheld on the taxable portion of such money unless you elect a direct rollover to another qualified retirement plan or an IRA. If you are not at least age 55 in the year you retire or have not yet attained age 59 1/2 at the time of the withdrawal, your tax liability (at the time you file that year's tax return) may include a 10% early distribution penalty, in addition to your ordinary income taxes.

BE AWARE OF FEES

Please note that you pay no administrative fees if you leave your money in the Thrift Plan. IRAs and other types of outside plans may charge you a fee to administer your account. Also, you may want to be aware of the expense and management fees that you would pay on investments outside the Thrift Plan as compared to the expense and management fees you would be paying on investments within the Thrift Plan.

WHAT ARE INSTALLMENTS AND HOW DO THEY WORK?

As a retiree, you are eligible for another type of transaction not available to active employees. This transaction is called an “installment.” Installments, also known as Systematic Withdrawal Payments (SWPs), are a type of automatic scheduled withdrawal.

Installments can be initiated to avoid certain tax consequences or for the convenience of having regularly scheduled payments.

You can elect installments as an annual payment, semi-annual payments or monthly payments. These payments can be electronically transferred to your bank account.

ARE THERE TAX CONSEQUENCES TO RECEIVING INSTALLMENTS?

Yes.

If you retire prior to the year in which you attain age 55, you could be subject to an early distribution tax penalty equal to 10% of the taxable portion of each withdrawal.

To avoid this tax penalty, substantially level payment amounts can be projected by your Fidelity RBC. These payments are usually determined by amortizing your total account balance over the number of years equal to your life expectancy at an approved interest rate. Once installments commence, if you modify the payment amount prior to the later of age 59 1/2 or five years from your first payment, or take additional withdrawals, all payments could be subject to the 10% tax plus interest. (After the later of age 59 1/2 or five years, you may change or discontinue your installments without incurring the 10% penalty.)

If you retire in the year in which you will be at least age 55, you can establish a payment amount that fits your budget. You would also have four retired member withdrawals available to you per year in addition to your automatic payment schedule. Your installments and retired member withdrawals from your Thrift Plan would not be subject to the 10% early distribution penalty.

Call your Fidelity RBC if you have any questions or wish to set up installment payments. Additional information about tax rules can be found at www.irs.gov and in the Special Tax Notice provided by Fidelity.

WHAT HAPPENS TO YOUR THRIFT PLAN ACCOUNT IF YOU DIE?

- **If your beneficiary is your spouse**, he or she may remain in the plan for life and can take installments and/or up to four partial withdrawals a year (subject to the minimum distribution requirements). However, if the balance of your account is \$5,000 or less, your spouse must commence final settlement no later than 60 days after the close of the plan year during which you died.
- **If your beneficiary is not your spouse**, he or she may maintain an open account for up to five years from the date of your death and is allowed to take up to four partial withdrawals a year (subject to the minimum distribution requirements). However, if the balance of your account is \$5,000 or less, your beneficiary must commence final settlement no later than 60 days after the close of the plan year during which you died.

CAN YOU CONTINUE TO RECEIVE UPDATES FROM FIDELITY VIA EMAIL REGARDING YOUR THRIFT AND/OR RETIREMENT ACCOUNTS AFTER RETIREMENT?

Yes. Log in to your account at www.netbenefits.com/marathonoil, select *Your Profile*, then select *Email Address*. You can then add or update your personal email address.

CONSULT A TAX PROFESSIONAL

Because the tax rules around withdrawals can be very complex, Marathon Oil strongly encourages you to see a tax advisor before taking a withdrawal from your Thrift Plan account.

EXCESS BENEFIT PLAN

WHO HAS AN EXCESS BENEFIT PLAN?

Employees who have exceeded applicable tax limits in any year of their employment may have a benefit under the Marathon Oil Company Excess Benefit Plan (Excess Plan). The Internal Revenue Code places limits on the amount of the benefit that can be accrued under qualified retirement plans such as the Retirement Plan and the Thrift Plan. In order to compensate employees for the loss of benefits that cannot be paid from the qualified plans, Marathon Oil established the Excess Plan. Benefits that exceed those permitted under qualified plans because of limits in the Internal Revenue Code, will be paid from the Excess Plan. This is accomplished by unfunded payments directly from Marathon Oil; such payments are a general obligation of the Company.

You can determine if you have an Excess Plan benefit by contacting the Marathon Oil Company Benefits Service Center at Fidelity or by viewing your account at www.netbenefits.com/marathonoil. Excess Plan benefits are noted as either “non-qualified” or “Excess.”

WHAT OPTIONS ARE AVAILABLE WHEN COLLECTING YOUR EXCESS PLAN BENEFIT?

There are no options or decision points for you regarding the collection of your Excess Plan benefit. Marathon Oil disburses the benefit in the form of a lump sum. The payment will be disbursed in the same manner as your Marathon Oil paycheck.

Your Excess Plan benefit will generally be processed 60-90 days after your separation date. However, if you are designated as a Specified Employee (under Code § 409A), you must wait six months before you receive payment of your Excess Plan benefit accrued on or after January 1, 2005.

ARE THERE TAX CONSEQUENCES TO RECEIVING AN EXCESS PLAN BENEFIT?

Yes. Disbursement of your Excess Plan benefit has the following tax consequences:

Federal Income Tax

- Your Excess Plan benefit is taxed as ordinary income in the year the payment is made.
- A minimum of 22% federal income tax withholding will apply to your Excess Plan benefit payment.
- Payments are reported on your Form W-2.

State Income Tax

- The applicable state withholding for your Excess Plan benefit will be deducted.

Social Security and Medicare Taxes

- Your Excess Plan benefit calculated under the Legacy Formula of the Retirement Plan is subject to Social Security and Medicare taxes in the year of your separation from service. In the event the payment of your Excess Plan benefit calculated under the Legacy Formula is made in the following year, a withdrawal from your Excess Plan benefit will be processed in the year of your separation from service to meet your Social Security and Medicare tax obligations on this portion of your Excess Plan benefit.
- Your Excess Plan benefit calculated under the Cash Balance Formula of the Retirement Plan or calculated because you reached a tax limit in the Thrift Plan, if applicable, is subject to Social Security and Medicare taxes in the year accrued. You have paid Social Security and Medicare taxes on these portions of your benefit each year, and therefore Social Security and Medicare taxes will not be deducted again.

Contact AskHR at **1-855-652-3067**, option 5, if you have any additional questions regarding the distribution of your Excess Plan benefit.

HEALTH PLAN

WHAT MEDICAL COVERAGE IS AVAILABLE FROM MARATHON OIL WHEN YOU RETIRE?

If you meet eligibility requirements, you must enroll yourself and any eligible dependents in the Marathon Oil Pre-65 Retiree Health Plan upon retirement. You will not be eligible to enroll or add dependents at a later date. Your date of hire determines how long coverage continues.

If you were hired before January 1, 2008:

You will have the opportunity to enroll in Health Plan coverage (including prescription drug coverage) for you and your dependents provided you are at least age 50 and have 10 years of accredited service when you retire and you pay your contributions on a timely basis.

Once you or your spouse turn age 65, that person will continue to have access to health care coverage under the Marathon Oil Medicare Supplement Plan until December 31, 2020. If one of you is still under age 65 when that happens, that person will keep the pre-65 coverage until he or she becomes eligible for Medicare at age 65 or waives coverage. The Marathon Oil Medicare Supplement terminates on December 31, 2020.

If you were hired between January 1, 2008, and December 31, 2014:

You will have the opportunity to enroll in Health Plan coverage (including prescription drug coverage) for you and your dependents provided you are at least age 55 and have 10 years of accredited service when you retire and you pay your contributions on a timely basis.

Once you or your spouse turn age 65, that person will continue to have access to health care coverage under the Marathon Oil Medicare Supplement Plan until December 31, 2020. If one of you is still under age 65 when that happens, that person will keep the Pre-65 coverage until he or she becomes eligible for Medicare at age 65 or waives coverage. The Marathon Oil Medicare Supplement terminates on December 31, 2020.

If you were hired between January 1, 2015, and December 31, 2016:

You will have the opportunity to enroll in Health Plan coverage (including prescription drug coverage) for you and your dependents provided you are at least age 55 and have 10 years of accredited service when you retire and you pay your contributions on a timely basis. This coverage will continue until you turn age 65.

If you were hired January 1, 2017, or later:

Your current Health Plan coverage (including prescription drug coverage) will terminate for you and your dependents upon retirement.

WILL YOUR HEALTH PLAN CONTRIBUTIONS CHANGE?

Yes. Effective January 2019, the amount of the Marathon Oil Health Plan costs that the Company subsidizes for Pre-65 Retiree Benefits is being frozen. This means that, if total Health Plan costs increase in a subsequent year, participant Health Plan premiums for Pre-65 Retiree coverage will also increase because the Company will not increase the amount of Health Plan costs that it pays for participants

Contributions are based on plan usage; and because the claims experience of retirees is higher, retiree contributions are higher than those of active employees. Contributions may be paid by automatic bank deductions or monthly invoices through United Healthcare Services.

The current method used to determine the Company subsidy toward your retiree Health Plan contribution is the 4% accrual method, under which you receive 4% of the Company subsidy for each year of service after the age of 30. The amount of subsidy you will receive will be determined as of your retirement date and will be your accrual under the 4% method.

Call AskHR at **1-855-652-3067**, option 5 or email **AskHR@marathonoil.com** to find out what your contribution will be when you retire. About six weeks after you retire, you will be billed by UnitedHealthcare for your Health Plan contributions. Your first statement will include instructions to set up automatic bank deductions to pay your contributions.

HOW TO ENROLL

To enroll in Health, Dental and Vision Assistance Plans, call the Marathon Oil Benefits Service Center at **1-855-652-3067** (option 1), or log on to the Marathon Oil Benefits Enrollment Portal at **marathonoil.bswift.com** within 31 days after your retirement date. You will not be able to enroll prior to your retirement date.

HEALTH SAVINGS ACCOUNT (HSA)

If you are enrolled in a Health Investment Plan (HIP) Health Plan option and have an HSA, you will continue to own your account, and can make your own contributions after you retire. However, keep in mind that once you enroll in Medicare, you are no longer eligible to make your own contributions to your HSA. Go to **www.irs.gov** for details about IRS rules related to HSAs as well as eligible expenses.

Marathon Oil does not pay HSA fees for retirees. Contact Fidelity for more information on HSA fees.

PRE-65 RETIREE DENTAL AND VISION ASSISTANCE PLANS

Before deciding on whether to elect coverage under the Pre-65 Retiree Dental and/or Vision Assistance Plans—especially if you will be turning age 65 any time soon—take time to review the following information regarding eligibility, enrollment in and termination of coverage from the plans.

If you meet eligibility requirements, you must enroll yourself and any eligible dependents in the Marathon Oil Pre-65 Retiree Health Plan upon retirement. You will not be eligible to enroll or add dependents at a later date.

ELIGIBILITY

You're eligible to enroll in the Pre-65 Retiree Dental and Vision Assistance Plans if you:

- Are a retired employee under age 65, and
- Were eligible for Health Plan coverage when you retired from the Company.

You may also enroll your spouse and eligible dependent children up to age 26, regardless of marital or student status, or access to other coverage through their own or, if married, their spouse's employer.

OTHER COVERAGE PROVISIONS

The following rules apply to both eligibility and termination of coverage under the Pre-65 Retiree Dental and Vision Assistance Plans:

- **Coverage under the Pre-65 Retiree Dental and Vision Assistance Plans ends for you, your spouse and covered dependents when you, the retiree, turn age 65.**
- **If your spouse or a covered dependent turns age 65 before you (the retiree),** their coverage under the plans ends when they turn age 65. That individual's loss of coverage will not affect your coverage or your other covered dependents' coverage under the plans, provided they meet all other plan requirements.
- **If you're a Pre-65 retiree who dies while enrolled in the Pre-65 Retiree Dental and/or Vision Assistance Plans,** your surviving spouse/dependent may continue coverage under the plans through COBRA (see page 14) for a maximum of 36 months.

PRE-65 RETIREE DENTAL PLAN

Marathon Oil offers dental coverage through the Pre-65 Retiree Dental Plan administered by Cigna. With the Pre-65 Retiree Dental Plan, you can receive care from any licensed dentist. However, if you receive care from a dentist in the Cigna DPPO network, your out-of-pocket cost may be reduced. For a list of Cigna network dentists in your area, call **1-800-244-6224**.

Remember, there is no penalty for not using a Cigna DPPO dentist. If there are no participating dentists in your area or if you choose not to use an available DPPO dentist, you can still participate in the plan. However, out-of-network reimbursement amounts are limited to the amount that the plan would reimburse for in-network care. As a result, if you use an out-of-network dentist you will be required to pay the balance of the charges not paid by the plan, otherwise known as “balance billing.”

About six weeks after you retire, you will be billed by UnitedHealthcare for your Dental Plan contributions. Your first statement will include instructions to set up automatic bank deductions to pay your contributions.

2019 DENTAL PLAN MONTHLY PRE-65 RETIREE CONTRIBUTIONS

Retiree Only	Retiree + Spouse/ Domestic Partner	Retiree + Children	Retiree + Spouse/ Domestic Partner + Children
\$29.00	\$59.00	\$63.00	\$98.00

DENTAL PLAN OVERVIEW

Cigna DPPO	
Selecting a dentist	<p>You can see any licensed dentist; however, if you receive care from a Cigna DPPO dentist, you pay a discounted rate for services.</p> <p>Look for the Cigna Advantage designation when you search providers to receive the best rates.</p>
Benefits	<ul style="list-style-type: none"> • Plan pays 100% (no deductible) for preventive and diagnostic services such as oral exams, cleanings, x-rays and sealants • Plan pays 80% after a \$50 deductible per individual on basic restorative services such as fillings, oral surgery, anesthetics and root canals • Plan pays 50% after the deductible for major restorative care such as crowns/inlays/onlays and dentures • \$1,000 calendar year maximum per individual <p>See the DPPO schedule in the Dental Plan SPD for details on plan benefits.</p>
Claims	You or your provider file a claim form for reimbursement.

PRE-65 RETIREE VISION ASSISTANCE PLAN

With the Pre-65 Retiree Vision Assistance Plan—administered by VSP—you can receive care from any licensed eye care professional. If you see a VSP network provider, you receive a higher level of benefits and there are no claim forms to file. If you see an out-of-network provider, you receive a smaller discount on services and must file a claim for reimbursement.

About six weeks after you retire, you will be billed by UnitedHealthcare for your Vision Assistance Plan contributions. Your first statement will include instructions to set up automatic bank deductions to pay your contributions.

2019 PRE-65 RETIREE VISION PLAN MONTHLY CONTRIBUTIONS

Retiree Only	Retiree + Spouse/ Domestic Partner	Retiree + Children	Retiree + Spouse/ Domestic Partner + Children
\$5.15	\$9.35	\$9.80	\$15.00

VISION ASSISTANCE PLAN OVERVIEW

VSP			
Benefit	Description	Copay	Frequency
WellVision Exam	Focuses on your eyes and overall wellness	\$20 copay for eye exam and glasses	Every calendar year
<i>Prescription Glasses</i>			
Frames	<ul style="list-style-type: none"> \$150 allowance on wide selection of frames \$170 allowance on featured frame brands 20% savings on amount over allowance 	Combined with exam	Every other calendar year
Lenses	<ul style="list-style-type: none"> Single vision, lined bifocal and lined trifocal lenses Polycarbonate lenses (dependent children) 		Every calendar year
Lens Enhancements	<ul style="list-style-type: none"> Standard progressive lenses Premium progressive lenses 	\$0 \$95-\$105	
Contact Lenses (in lieu of prescription glasses)	<ul style="list-style-type: none"> \$150 allowance for contacts and contacts lens exam (fitting and evaluation) 15% savings on contact lens exam (fitting and evaluation) 		

COBRA

Your coverage under the active employee Health Plan, Dental Plan, Vision Assistance Plan and Employee Assistance Program (EAP) terminates upon retirement. However, you may continue coverage for 18 months at a higher premium under a law known as the Consolidated Omnibus Budget Reconciliation Act of 1985, commonly called COBRA.

COBRA requires that the Company offers temporary extension of Health, Dental, Vision and EAP coverage for members and their covered dependents upon a change in employment status or due to loss of coverage.

You will receive a COBRA packet from UnitedHealthcare three to four weeks after your retirement date. However, you do not need to enroll in the COBRA-offered Health, Dental and Vision Plans if you enroll in the Pre-65 Retiree Health, Dental and Vision Assistance Plans. Most retiree premiums are lower than COBRA premiums, and COBRA coverage is generally only offered for a maximum of 18 months.

- You will need to compare the costs and coverage for each of these plans to determine if it makes more sense for you to enroll in the retiree plans or if the COBRA option is better for you.
- Keep in mind COBRA is offered to you for a maximum of 18 months due to loss of coverage as an employee, regardless of your age. You will only be offered COBRA for those plans in which you were participating at the time of retirement. The Pre-65 Retiree Health, Dental and Vision Assistance Plans are available until the retiree reaches age 65.
- Also, coverage in the Pre-65 Dental Plan is different from the COBRA coverage offered—the COBRA coverage is exactly the same as active employee coverage.
- Do not enroll in the COBRA coverage if you choose to enroll in the retiree plans.
- Remember, you only have 31 days from your retirement date to enroll yourself and any eligible dependents in Pre-65 Retiree Health, Dental and Vision Assistance Plans. If you do not enroll in these Plans at this time, you will not have the opportunity to enroll at any point in the future.

LIFE AND ACCIDENTAL DEATH AND DISMEMBERMENT (AD&D) INSURANCE

WHAT HAPPENS TO YOUR LIFE AND AD&D INSURANCE COVERAGE WHEN YOU RETIRE?

- **Basic Non-Contributory Life Insurance:** Your coverage terminates upon retirement.
- **Optional Contributory Age-Based Life Insurance:** Your coverage terminates upon retirement.
- **Optional Contributory Level Premium Life Insurance (closed to new members June 1, 1994):** Your grandfathered life insurance coverage will continue with no additional cost to you; however, your coverage will reduce equally over 40 months (including the first month of retirement) to 25% of the amount of insurance in force immediately prior to retirement.
- **For the Life Insurance Plans,** if you die within 31 days of retirement, the coverage level in force at retirement will be paid to your beneficiary.
- **AD&D Insurance:** Your coverage terminates upon retirement.

IS THERE A WAY TO CONTINUE LIFE AND AD&D INSURANCE COVERAGE?

You may be eligible to continue your group Term Life and AD&D Insurance through Minnesota Life Insurance Company's portability, continuation and conversion options. Should you choose one of these options to continue your insurance coverage, you would purchase your coverage directly from Minnesota Life and Minnesota Life would issue the policy directly to you. **Coverage issued by Minnesota Life for this purpose is not part of any Marathon Oil Company employee benefit plan or employment practice.**

- **Portability:** Enables you to continue group Term Life and AD&D Insurance, similar to your current coverage, after you terminate employment. The maximum amount of insurance you can "port" is:
 - The current amount you are insured for under your group coverage;
 - Five times your annual earnings; or
 - Up to a maximum of \$1,000,000 from all group Term Life and AD&D plans combined and provided by Minnesota Life.

The minimum amount of coverage that can be ported is \$20,000. Dependent coverage has no minimum portability requirement.

- **Continuation (available only to residents of the state of Minnesota):** Enables you to continue the same group life insurance you had under the Plan; however, you must pay the entire monthly premium cost (including your share and the Company's share). Please keep in mind that this is a temporary continuation of existing life insurance coverage until you obtain coverage under another group term life insurance policy or you complete 18 months of continuation coverage, whichever is earlier. AD&D Insurance is not eligible for continuation.
- **Conversion:** Offers you an opportunity to purchase an individual whole life policy regardless of medical condition. AD&D Insurance cannot be converted.

FOR MORE DETAILS ON THE LIFE AND AD&D INSURANCE OPTIONS

Contact Minnesota Life at 1-877-282-1752 within 31 days following your retirement.

LONG TERM DISABILITY (LTD)

Your coverage terminates on your last day of employment.

If you are receiving LTD payments at the time of retirement, you will continue to receive LTD payments until the exhaustion of those payments, which is normally at age 65 or until you are no longer deemed disabled under the terms of the plan. If you are currently receiving Social Security disability payments, you may want to check with the Social Security Administration to see if your retirement would affect your SSDI (Social Security disability insurance) payments.

VACATION

Any unused vacation will be paid in a separate check after your final paycheck that will be deposited or mailed as usual on the next scheduled payday. Unlike vacation used while you are employed, this “vacation payout” is not benefits bearing—meaning that it is not considered for Thrift Plan contributions or the Company match, nor in the Retirement Plan formula. Also, please remember if you don’t take your floating holiday before you retire, you will not be paid for it.

OTHER IMPORTANT INFORMATION

FLEXIBLE SPENDING ACCOUNTS

Your deductions will stop with your last paycheck. You can continue to submit claims with a date of service prior to your employment termination date. If you participate in the Limited Flexible Spending Account and you have not used all of your account balance by your retirement date, you may be eligible to extend your access to the account by making after-tax contributions through COBRA. You will receive notice about this option in your COBRA election package.

ANNUAL CASH BONUS (ACB) PLAN (GRADES 1-18)

Consult the Administrative Guidelines posted for the current plan year.

RETIREMENT SERVICE AWARD

A catalog will be sent to your home address within three months of your retirement date so that you can select a gift.

RETIREE INFORMATION

Please visit www.MRObenefits.com and select Retiree Benefits to find more information for Marathon Oil retirees.

EQUITY LONG TERM INCENTIVE PLAN (LTIP)

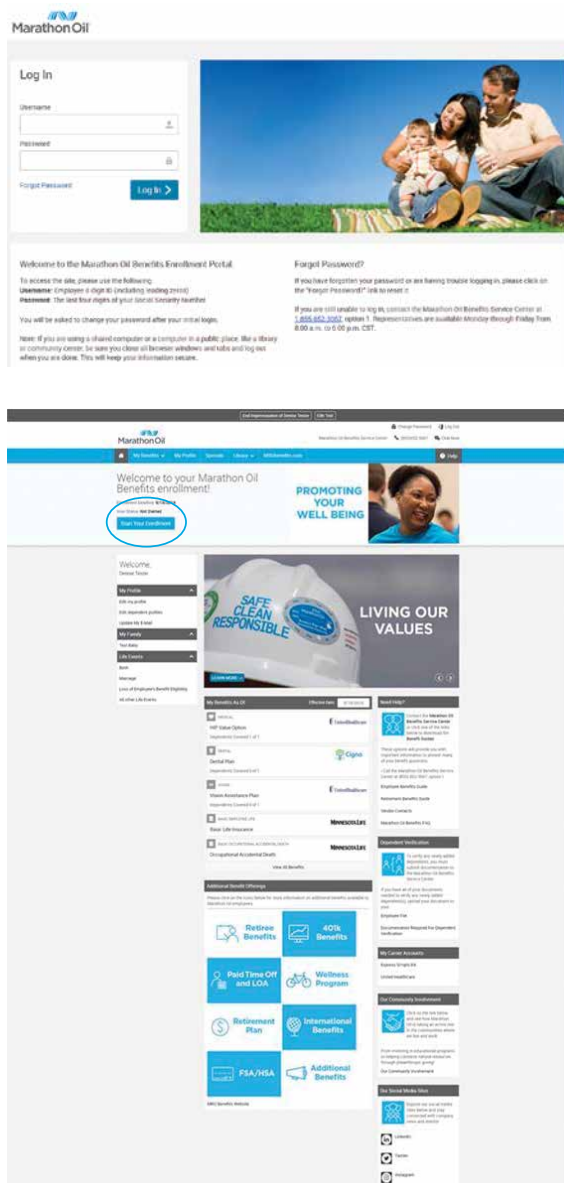
Once you are vested in any shares of stock, you own that stock and may sell it if or when you wish, or hold it indefinitely. Unvested shares are forfeited upon retirement.

If you have vested stock options and you meet the definition of retirement specified in your award agreements, then you will have the earlier of the option expiration date or three years to exercise. If you do not meet the definition of retirement you have only until the last day of employment to exercise stock options. Therefore, it is very important for you to check your award agreements and call AskHR if you have any questions. You can access your award agreements through the Fidelity website.

ENROLL IN YOUR BENEFITS

ONE STEP AT A TIME

Marathon Oil has an innovative Benefits Enrollment Portal that makes enrolling in your benefits fast and easy! Remember, you must make a decision about your Marathon Oil Retiree Health, Dental and Vision Assistance Plans at the time you retire. If you do not elect Retiree Health, Dental or Vision Assistance Plan within 31 days after your retirement date, you will not have the opportunity to elect coverage or add any dependents through Marathon Oil at any time in the future.



STEP 1. GETTING STARTED

After your retirement date, when you are ready to enroll in your benefits, visit Marathon Oil Benefits Enrollment Portal, marathonoil.bswift.com. Your Username is your 8-digit employee number (including leading zeros) and your Password is the last four digits of your Social Security Number. You will be able to change your password after your initial login. If you have problems logging in, do not know your Employee ID, or wish to enroll over the phone, contact the Marathon Oil Benefits Service Center at **1-855-652-3067** (option 1).

You will not be able to enroll prior to your retirement date.

STEP 2. ENROLL

Click on the blue “Start Your Enrollment” button at the top of the page. The system will walk you through the enrollment process. You will be able to make changes, enroll for new benefits (if needed) and view your costs for coverages.

Remember to print or save your confirmation statement.

RETIREMENT BENEFITS CHECKLIST

ACTION ITEMS

Place a ✓ next to the action item when completed.

Remember, the only opportunity to enroll in Pre-65 Retiree Health, Dental or Vision Assistance Plan coverage is at the time you retire. If you do not elect Pre-65 Retiree Health, Dental or Vision Assistance Plan coverage within 31 days after your retirement date for yourself and any eligible dependents, you will not be able to elect coverage or add dependents through Marathon Oil at any time in the future.

HUMAN RESOURCES AND SUPERVISOR

- Contacted AskHR and supervisor about retirement plans 2-6 months in advance of separation
- Considered usage of floating holiday, flex days and vacation days
- Determined last working day
- Returned all Company property (e.g., ID card, parking pass, cell phone, credit cards, etc.) to HR Generalist on last day

RETIREMENT PLAN

- Contacted Fidelity, requested RBC
- Reviewed distribution options
- Made elections and returned completed forms

THRIFT PLAN

- Contacted Fidelity to review outstanding loans
- Reviewed options
- Determined installments, if desired

EXCESS BENEFIT PLAN

- Reviewed plan information, if applicable
- Understand how and when payments will be made

EQUITY LTIP

- Reviewed equity grant agreements and understand what will happen upon retirement
-

Retirement Benefits Checklist

HEALTH PLAN

- Reviewed plan information and considered coverage options, based on eligibility
 - Logged in to the Marathon Oil Benefits Enrollment Portal at **marathonoil.bswift.com** within 31 days after retirement date to enroll.
 - Added/dropped dependents, if desired
-

PRE-65 RETIREE DENTAL PLAN

- Reviewed plan information and considered coverage options
 - Logged in to the Marathon Oil Benefits Enrollment Portal at **marathonoil.bswift.com** within 31 days after retirement date to enroll.
 - Added/dropped dependents, if desired
-

PRE-65 RETIREE VISION ASSISTANCE PLAN

- Reviewed plan information and considered coverage options
 - Logged in to the Marathon Oil Benefits Enrollment Portal at **marathonoil.bswift.com** within 31 days after retirement date to enroll.
 - Added/dropped dependents, if desired
-

COBRA

- Reviewed plan information
 - Received COBRA election package
 - Considered Pre-65 Retiree Health Plan, Dental Plan and Vision Assistance Plan coverage options
-

LIFE INSURANCE

- Considered conversion options
-

AD&D INSURANCE

- Considered conversion options
-

**FLEXIBLE SPENDING ACCOUNTS
(LIMITED FLEXIBLE SPENDING ACCOUNT/DEPENDENT CARE SPENDING ACCOUNT)**

- Submitted all charges incurred before retirement
- Reviewed account balance prior to retirement
- Received COBRA election package and determined whether continuing the Limited Healthcare Spending Account is in your best interest

CONTACT INFORMATION

Plan or Service	Online	Phone
AskHR	www.MRObenefits.com	1-855-652-3067, option 5
<i>Healthcare</i>		
Retiree/Direct Billing for Health Plan Contributions: UnitedHealthCare	www.uhcservices.com	1-866-747-0048
Health Plan Options: UnitedHealthCare	www.myuhc.com	1-888-266-4066
Post-65 Medicare Supplement Plan: Via Benefits	www.medicare.oneexchange.com/marathonoilcompany	1-844-686-0481
Prescription Drug Program: Express Scripts	www.express-scripts.com	1-800-841-3423
Pre-65 Retiree Dental Plan: Cigna Dental PPO	www.cigna.com	1-800-244-6224
Pre-65 Retiree Vision Assistance Plan: VSP	www.vsp.com	1-800-877-7195
COBRA: UnitedHealthcare	www.uhcservices.com	1-866-747-0048
<i>Flexible Spending Accounts</i>		
UnitedHealthcare	www.myuhc.com	1-888-266-4066
<i>Other Insurance</i>		
Life and AD&D Insurance Beneficiary Designations: Minnesota Life	www.lifebenefits.com	1-877-282-1752
<i>Savings and Retirement</i>		
Thrift Plan, Retirement Plan and HSA: Fidelity Investments	www.netbenefits.com/marathonoil	1-800-841-0213
<i>Equity</i>		
Equity LTIP: Fidelity Investments	www.netbenefits.com/marathonoil	1-800-544-9354