

LONG-TERM DISABILITY

Summary of Material Modifications



UPDATE

This is a summary of material modifications (“SMM”) to the long-term disability (“LTD”) benefit provided under the **Phillips 66 Disability Plan** (“Plan”). This SMM, the “Long-Term Disability” chapter and “Other Information” chapter of the Phillips 66 Health and Well-Being Handbook (“Handbook”) together serve as the summary plan description (“SPD”) for LTD benefits provided under the Plan. The SMM, when combined with the “Long-Term Disability” chapter and “Other Information” chapter of the Handbook, summarizes the Plan’s LTD benefit, including amendments through January 1, 2019, and advises you of a change to your SPD.

Please read this SMM in conjunction with the Handbook.

UPoint (formerly Your Benefit Resources or YBR) Web Address Change

- Your Benefit Resources (YBR) website has changed to UPoint and all information related to benefit elections can be viewed at <https://digital.alight.com/phillips66>

Employee Premium Change

- The employee portion of monthly LTD premiums are:
 - Basic LTD coverage: \$0.662 per \$100 of pre-disability earnings
 - Enhanced LTD coverage: \$0.860 per \$100 of pre-disability earnings

Receipt of this information does not guarantee eligibility. Please refer to the summary plan description (SPD) and any summaries of material modifications (SMMs) for details, including information regarding eligibility, benefits provided under the plan, when coverage begins and ends, claims procedures and your legal rights. Phillips 66 reserves the right to amend, change or terminate the plan, any underlying contract or any other program, at any time without notice, at its sole discretion, according to the terms of the plan.