

SUMMARY OF MATERIAL MODIFICATIONS



This summary of material modifications (“SMM”) relates to the following plans:

- Phillips 66 Medical and Dental Assistance Plan
- Phillips 66 Group Life Insurance Plan
- Phillips 66 Disability Plan
- Phillips 66 Flexible Spending Plan
- Phillips 66 Employee Assistance Plan
- Phillips 66 Severance Pay Plan
- Phillips 66 Savings Plan
- Phillips 66 Retirement Plan

The booklets related to the above referenced plans, this SMM (and any previously issued SMMs related to the above plans) and the **Other Information** booklet, where applicable, serve as the summary plan description (“SPD”) for the above plans. This SMM advises you of a change to the SPD related to each of the plans.

Please read this notice and keep a copy of it in the **Updates** pocket of the applicable booklets.

Effective July 1, 2017, contact information for the **Manager, Total Rewards, Total Rewards Department and Benefits Committee** is as follows:

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