

Phillips 66 UK Holdings Limited
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Cayman Islands Stock Exchange
4th Floor, Elizabethan Square
George Town
Grand Cayman
Cayman Islands

Attention: The CSX Listing Department (Listing@csx.ky)

4 December 2017

Dear Sirs

Re: Partial redemption of notes issued by Phillips 66 UK Holdings Limited (the "Issuer")

On 13 June 2012, the Issuer listed on the Exchange the following (the "Notes")

1,400,000 £1,000 Floating Rate Notes due 20 April 2022 (as amended pursuant to deeds of amendment dated 17 October 2013 and 28 January 2014).

The Issuer wishes to announce that on 4 December 2017 it redeemed Notes representing

461,250 of the 1,400,000 £1,000 Floating Rate Notes due 20 April 2022 (as amended pursuant to deeds of amendment dated 17 October 2013 and 28 January 2014) (and paid all accrued but unpaid interest on such Notes)

Following the redemption of the Notes specified above, the following Notes shall be in issue and listed

840,000 of the 1,400,000 £1,000 Floating Rate Notes due 20 April 2022 (as amended pursuant to deeds of amendment dated 17 October 2013 and 28 January 2014).

Yours faithfully

A handwritten signature in black ink, appearing to be "M. J. ...", written over a horizontal line.

Phillips 66 UK Holdings Limited