

PHILLIPS 66 PARTNERS GP LLC
CONFLICTS COMMITTEE CHARTER

The Conflicts Committee (the “Committee”) is appointed by the Board of Directors (“Board”) of Phillips 66 Partners GP LLC (the “Company”), which is the general partner of Phillips 66 Partners LP (the “Partnership”).

Definitions

Capitalized terms used but not defined herein shall have the meanings set forth in the First Amended and Restated Agreement of Limited Partnership of the Partnership (as may be amended from time to time, the “Partnership Agreement”).

Statement of Purpose

The purpose of this Conflicts Committee Charter is to document the scope of the authority and responsibilities of the Committee. The primary purpose of the Committee is to fulfill the responsibilities set forth in the Partnership Agreement and the Second Amended and Restated Limited Liability Company Agreement of the Company (as may be amended from time to time, the “LLC Agreement”), as well as other duties delegated to the Committee that relate to potential conflicts of interest between the Company or any of its Affiliates, on the one hand, and the Partnership, any Group Member or any Partner, on the other. This charter is not intended to bind the Board in any particular circumstance or to affect the Board’s obligations or authority under the Partnership Agreement, the LLC Agreement, New York Stock Exchange rules or applicable laws and regulations.

Authority

Pursuant to the Partnership Agreement, the Company is responsible for identifying conflicts of interest and may choose to resolve such conflicts of interest by any of the methods set forth in the Partnership Agreement, including seeking the approval of the Committee.

The Committee shall have the authority to act within the scope of its responsibility. The Committee shall have full authority to (i) review any matter brought to its attention with full access to all books, records, facilities and personnel of the Company and the Partnership, (ii) retain, terminate and determine funding for such independent legal, financial or other advisors or consultants as the Committee deems necessary or appropriate for the Committee to fulfill its responsibilities, and (iii) request any officer or personnel of the Company or its Affiliates, the Company’s outside counsel, inside counsel, independent auditors or internal auditors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

The Company shall provide appropriate funding, as determined by the Committee and without further action by the Board, for payment of: (i) any advisors employed by the Committee and (ii) ordinary administrative expenses of the Committee necessary or appropriate for carrying out its responsibilities.

The Committee shall act on an informed basis and in accordance with the applicable standards of conduct set forth in the Partnership Agreement and the LLC Agreement.

With respect to any contribution of assets to the Partnership in exchange for equity interests in the Partnership, the Committee, in determining whether the appropriate number of equity interests are being issued, may take into account, among other things, the fair market value of the assets, the liquidated and contingent liabilities assumed, the tax basis in the assets (if known), the extent to which tax-only allocations to the transferor will protect the existing partners of the Partnership against a low tax basis, and such other factors as the Committee deems relevant under the circumstances.

The Committee shall have and may exercise all the powers of the Board, except as may be prohibited by law or as provided otherwise by the Partnership Agreement or the LLC Agreement, with respect to all matters encompassed by this charter and within its scope of authority.

Membership

This Committee shall be comprised exclusively of two or more members of the Board who meet the requirements set forth in the definition of “Conflicts Committee” in the Partnership Agreement.

The members of the Committee shall be appointed by the Board, and shall serve until their successors are duly elected and qualified (or until their earlier death, resignation or removal). The Board shall have the authority at any time to remove, with or without cause, one or more members of the Committee. The Chair of the Committee shall be designated by the Board. If the Board should fail to elect a Chair of the Committee, or should the Chair of the Committee be absent or unavailable, the members of the Committee may designate a Chair of the Committee by majority vote of the Committee membership.

Meetings

As required to perform its responsibilities in accordance with the manner described in the Partnership Agreement and as and when called upon by the Board, the Committee shall meet at the call of the Board, the Chair of the Committee, any Member of the Company or the Chairman of the Board. All Committee members are expected to attend each meeting, in person or via teleconference. Meetings may, at the discretion of the Committee, include members of the Company’s management, independent advisors or consultants and such other persons as the Committee or the Chair of the Committee may determine. Meeting agendas will be prepared by or under the supervision of the Chair of the Committee and provided in advance to members, along with appropriate briefing materials. Minutes of each meeting shall be prepared.

Quorum

A majority of the total number of Committee members constituting the full Committee shall constitute a quorum for the transaction of business at any meeting. All matters shall be decided by the affirmative vote of a majority of the Committee membership present in person or via

teleconference at a meeting duly called and held and at which a quorum is present. The Committee may also act by written consent in lieu of a meeting.

Responsibilities

The following shall be the principal responsibilities of the Committee:

1. *Conflicts Resolution*. The Committee shall evaluate any potential conflict of interest between the Company or any of its Affiliates (other than any Group Member), on the one hand, and the Partnership, any other Group Member or any Partner, on the other, that is properly submitted to it for consideration and shall render any Special Approvals to the Board.
2. *Report to Board of Directors*. The Committee shall make regular reports to the Board concerning its responsibilities.
3. *Other Delegated Responsibilities*. The Committee shall also carry out such other duties as may be delegated to it by the Board from time to time.
4. *Committee Performance Evaluation*. The Committee shall develop criteria for evaluation of its performance consistent with the responsibilities set forth in this charter and evaluate its performance on an annual basis. The Committee shall report the results of such evaluation to the Board on an annual basis.
5. *Review of Charter*. The Committee shall assess, and report to the Board on an annual basis regarding, the adequacy of this charter.

Effective July 22, 2013