

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
PLAINS GP HOLDINGS, LP		90-1005472	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Ryan J Smith	866-809-1291	investorrelations@paalp.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
333 CLAY ST STE 1600		HOUSTON, TX 77002-4101	
8 Date of action		9 Classification and description	
November 15, 2016		1:2.662968 Reverse Stock Split	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
72651A207		PAGP	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ Effective November 15, 2016, Plains GP Holdings, LP underwent a 1-for-2.662968 reverse split of its common Class A stock. Any shareholder who would other-wise be entitled to a fractional share received cash in lieu thereof.

The CUSIP number for Plains GP Holdings, LP was changed from 72651A108 to 72651A207. The ticker symbol did not change.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ Upon the 1-for-2.662968 reverse stock split, each shareholder of PAGP common stock received 1 share in exchange for each 2.662968 shares held. No fractional shares were issued in the reverse stock split. Shareholders who would otherwise receive a fractional share, received a cash payment in lieu of such fractional share. As a result of the reverse stock split, PAGP shareholders will be required to allocate aggregate tax basis in their common stock held immediately prior to the reverse stock split among the shares of common stock held immediately after the reverse stock split.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The aggregate basis of the new PAGP common share in the reverse stock split, which for this purpose includes actual shares as well as fractional shares that are deemed received, is equal to the aggregate basis of the old PAGP shares surrendered in the reverse stock split.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Sections 302, 356, 358 and 368(a) of the Internal Revenue Code.

18 Can any resulting loss be recognized? ▶ The 1-for-2.662968 reverse stock split should not constitute a taxable transaction, except to the extent of any cash received for the fractional shares. Shareholders should consult their tax advisor to determine the tax impact of this transaction with respect to their individual facts and circumstances for tax year 2016.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The adjustment to basis should be taken into account in the tax year during which the reverse stock split was effective (i.e., 2016 for calendar year taxpayers).

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶  Date ▶ 11/15/2017

Print your name ▶ Walter van Zanten Title ▶ V.P. Tax

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.