

COMPENSATION COMMITTEE CHARTER

Plains GP Holdings, L.P.¹

Plains All American Pipeline, L.P.¹

(PAA GP Holdings LLC)

Purpose

The Compensation Committee is appointed by the Board of Directors (the “Board”) of the Company to discharge the Board’s responsibilities relating to compensation of the directors of the Company and the executive officers of GP LLC and the Company. The Compensation Committee has overall responsibility for evaluating and recommending to the Board the director and officer compensation plans, policies and programs of the Company and GP LLC.

Committee Membership

The Compensation Committee will consist of no fewer than three members, each of whom shall be Independent, as defined in the Fourth Amended and Restated Limited Liability Company Agreement of the Company. The members of the Compensation Committee and its Chairman will be appointed and replaced by the Board. The Compensation Committee shall meet as often as necessary to carry out its responsibilities.

Committee Authority and Responsibilities

1. The Compensation Committee will have the authority, in its sole discretion, to retain or obtain the advice of any compensation consultant, legal counsel or other advisor (any such consultant, counsel or advisor being referred to herein as an “Advisor”) in connection with the performance of its duties. Prior to retaining or obtaining advice from any Advisor (other than in-house legal counsel), the Compensation Committee will take into consideration all factors relevant to such Advisor’s independence from the directors and management of each of the Company and GP LLC and their respective subsidiaries. However, the Compensation Committee is not precluded from retaining or obtaining advice from Advisors who are not independent. The Compensation Committee will be directly responsible for the appointment, compensation and oversight of the work of any Advisor retained by the Compensation Committee and shall have the sole authority to approve such Advisor’s fees and other terms and conditions of the Advisor’s retention. The Company will provide for appropriate funding, as determined by the Compensation Committee, for payment of reasonable compensation to any Advisors retained by the

¹ Plains GP Holdings, L.P. (“PAGP”) is a limited partnership managed by its general partner, PAA GP Holdings LLC (the “Company”). Plains All American Pipeline, L.P. (“PAA”) is a limited partnership indirectly managed by the Company, through the Company’s ownership of the general partner interest of PAGP, which is the sole member of Plains All American GP LLC (“GP LLC”), which is the general partner of Plains AAP, L.P., which is the sole member of PAA GP LLC, which is the general partner of PAA. The officers and other personnel necessary for PAGP’s and PAA’s respective businesses to function (to the extent not outsourced) are employed by GP LLC. Neither PAGP nor PAA has a board of directors, but under the Second Amended and Restated Agreement of Limited Partnership of PAGP and the Seventh Amended and Restated Agreement of Limited Partnership of PAA, “Board of Directors” or “Board” is defined to mean the Board of Directors of the Company.

Compensation Committee and for ordinary administrative expenses necessary or appropriate for the Compensation Committee to carry out its duties.

2. The Compensation Committee will have the authority to conduct or authorize investigations into any matter within the scope of the responsibilities delegated to the Compensation Committee as it deems appropriate, including the authority to request any officer, employee or adviser of the Company to meet with the Compensation Committee or any advisers engaged by the Compensation Committee.
3. The Compensation Committee will have the authority to delegate to its Chairman, any one of its members, or any subcommittee it may form, the responsibility and authority for any particular matter, as it deems appropriate from time to time under the circumstances. Each subcommittee will report to the Compensation Committee as needed.
4. The Compensation Committee will annually review and approve corporate goals and objectives relevant to compensation of the Chief Executive Officer (“CEO”), evaluate the CEO’s performance in light of those goals and objectives, and recommend to the Board the CEO’s compensation levels based on this evaluation. In determining the long-term incentive component of CEO compensation, the Compensation Committee will consider PAA’s performance and relative unitholder return, the value of similar incentive awards to CEOs at comparable companies, and the awards given to the CEO in past years.
5. The Compensation Committee will periodically review and make recommendations to the Board with respect to the compensation of all directors.
6. The Compensation Committee will annually review the following compensation elements for the CEO and (based on input from and discussion with the CEO) the other executive officers of GP LLC: (a) annual base salary; (b) annual bonus or short-term incentive awards; (c) awards of PAA or PAGP unit or share options, restricted units or shares, phantom units or shares, or other equity-based awards; (d) employment agreements, severance arrangements, and change in control agreements/provisions, in each case as, when and if appropriate; and (e) any other compensation arrangements or special or supplemental benefits. The Compensation Committee will make recommendations to the Board with respect thereto. If the final payout level of any short or long-term incentive compensation is materially impacted by the treatment of certain expenses or losses as a "selected item impacting comparability (SIIC)", the Chair of the Compensation Committee will confer with the Chair of the Audit Committee regarding the facts and circumstances surrounding such SIIC, and the Compensation Committee will have authority to make adjustments to the applicable payout levels as it deems to be reasonably appropriate.
7. The Compensation Committee will also serve as the “Committee” as defined in the Long-Term Incentive Plans of GP LLC and the Company and, in accordance with the terms thereof, is empowered to make final determinations with respect to any grant of an equity award thereunder; provided, however, that any grant that would require approval by the full Board to qualify for the exemption available under Rule 16b-3 (or any successor regulation) shall only be effective upon the receipt of such

Board approval. The Compensation Committee has the authority to delegate any or all of its powers and duties under the Long-Term Incentive Plan to the CEO, subject to any limitations that the Compensation Committee may impose.¹

8. The Compensation Committee will make periodic reports to the Board with respect to the discharge of its functions under this Charter.
9. The Compensation Committee will review and discuss with management the Compensation Disclosure and Analysis (“CD&A”) and prepare or cause to be prepared a Compensation Committee Report to be included in the annual proxy statements for each of PAA and PAGP (the “Proxy Statements”). Based on such review and discussion with management, the Committee will determine whether to recommend to the Board that the CD&A be included in the Proxy Statements, in accordance with applicable rules and regulations.
10. The Compensation Committee will oversee the administration of the Company’s Stock Ownership Guidelines and Clawback Policy.
11. The Compensation Committee will periodically review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

Posting Requirement

The Company will make this Charter available on or through the Company’s website as required by applicable rules and regulations. In addition, the Company will disclose in its Proxy Statement or in its Annual Report on Form 10-K, as applicable, that a copy of this Charter is available on the Company’s website and provide the website address.

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¹ Subject to the CEO’s imprest authority, the Compensation Committee has delegated to the CEO authority to grant awards under the Long-Term Incentive Plan to employees and non-Section 16 officers below the Senior Vice President level. The CEO also has Board-delegated authority to grant the title of Vice President to any employee; the hiring or promotion of any employee into the position of Senior Vice President or higher requires Board approval.