

# TransMontaigne Sustainability Report



20

2023





*TransMontaigne's focus on safety and the environment is deeply ingrained into our culture.*





# Our Sustainability Vision: To conduct our business in an ethically and socially responsible manner and to ensure the safety and well-being of our employees, neighbors, and the environment.

## Letter to Stakeholders from the CEO

At TransMontaigne, sustainability is not just a buzzword; it's at the core of everything we do. Since our inception in 1995, we've been steadfast in our commitment to providing essential logistical services to bulk-liquid suppliers, ensuring the smooth transportation and storage of traditional and renewable fuels, feedstocks, natural gas liquids (NGLs), building materials, fertilizers, and chemicals – the lifeblood of the American economy.

In today's rapidly evolving regulatory landscape, navigating the intricacies of new and changing requirements is paramount. At TransMontaigne, we pride ourselves on our ability to adapt and thrive within this dynamic framework. We have extensive experience in Low Carbon Fuel Standards and Clean Fuel Programs in California, Oregon, and Washington State.

Our team's ability to prepare for the Climate Commitment Act in Washington State and then rapidly adapt to new business realities stands as a testament to our team's



Randal Maffett, Chief Executive Officer

commitment and capability. While we learn and adapt, we closely engage with our customers and partners to ensure we meet their needs.

By embracing and implementing regulatory changes swiftly and effectively, we ensure that our operations not only comply with the law but also contribute positively to the reduction of carbon emissions and the advancement of sustainable practices. Moreover, as we prepare to meet State and Federal financial reporting requirements, we remain committed to upholding the highest standards of transparency and accountability.

Our dedication to financial integrity underscores our long-term vision of

responsible business practices and reinforces the trust placed in us by our customers, investors, employees, and consumers alike.

For over a decade, TransMontaigne has been at the forefront of handling significant volumes of renewable fuels, allowing us to diversify our services and accommodate the growing demand for energy transition products such as feedstocks for renewable fuels production, renewable diesel, bio diesel, and ethanol. With strategically located terminals equipped with state-of-the-art logistics capabilities - including nearly 2 million barrels of renewable products storage - we stand ready to support customers nationwide through the energy transition.

At TransMontaigne, sustainability isn't just a goal; it's our commitment to future generations and the communities we call home. By leveraging our experience, expertise, and dedication to the health and safety of people and the environment, we are proud to play a pivotal role in supporting the energy transition.

## Sustainability Efforts at TransMontaigne include:

We are committed to operating ethically in everything we do. TransMontaigne was a publicly traded company for 23 years, and we continue to file periodic reports with the Securities and Exchange Commission and maintain rigid public-company governance standards, including preparation of audited financials and adherence to Sarbanes-Oxley and evolving cyber security measures.

Our extensive controls and policies supporting our commitment to ethical operations are also detailed in this report. The following are the steps we take to continuously prioritize sustainability:

- Replacing vapor combustion units with vapor recovery units to reduce the emissions at our terminals. TransMontaigne invested \$5 million over the last five years to make these improvements.
- Investing in our employees through tuition reimbursement, ongoing in-house technical training, career development, and internship programs.
- Building our assets to a high standard to withstand the effects of severe weather events.
- Maintaining a team of 18 employees exclusively dedicated to safety and environmental protection.
- Providing our terminal personnel with ongoing safety training and conducting extensive safety audits. A discussion of our excellent

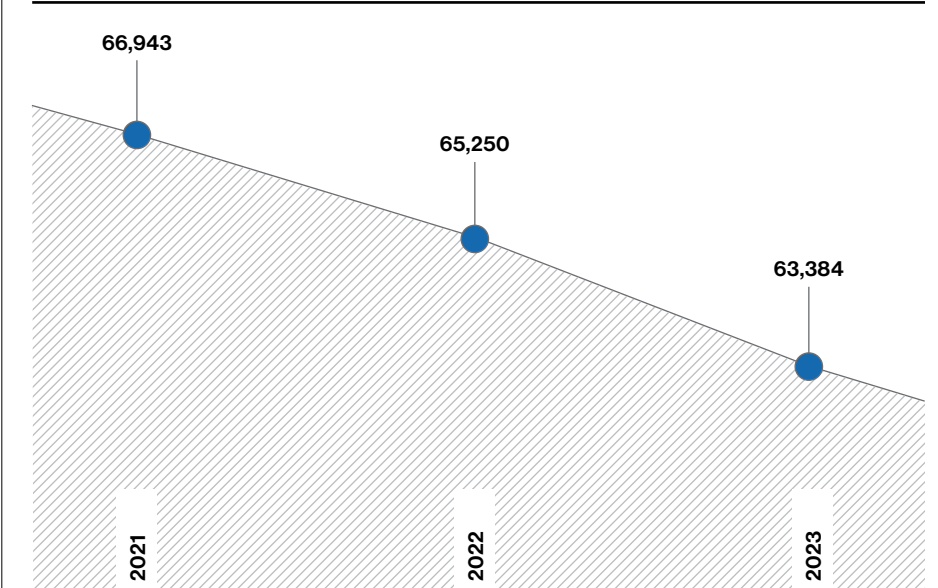
safety metrics is included in this report, along with details about the recognition we have garnered from industry organizations.

- Supporting the communities in which we operate through efforts such as the Holes for Homes Tournament, organized by our Tacoma, Washington, employees, which has raised over \$850,000 for local charities.
- Maintaining a diverse workforce. Greater than 35% of our employees are of minority populations, approximately 25% of senior managers are women, and more than 17% of employees are veterans.

Because all methods of generating energy have an impact on the environment, we believe that everyone has an obligation to consume energy in a safe and responsible manner. Despite the increasing supply of electrical power from wind and solar, we believe that our world will continue to rely on clean petroleum, renewable fuels, natural gas, and natural gas liquids to improve living standards while reducing greenhouse gases.

We anticipate growth opportunities to come with the energy transition, and it is our mission to continue to operate sustainably for the benefit of the environment and our communities.

GHG Emissions (MT CO<sub>2</sub>e)





*TransMontaigne is a leader in the bulk-liquids logistics industry, providing exceptional service and operational support to our customers. We take pride in our long history of conducting operations in a manner that is safe for our employees, neighbors, and the environment.*

In this report, we describe the programs, policies, and metrics that encompass our long-standing and comprehensive approach to sustainability. After careful consideration and research, we selected the Sustainability Accounting Standards Board (SASB) standards for the Oil and Gas Midstream sector to guide baseline reporting (Appendix B, SASB Table). This report is also influenced by other standards and framework providers, such as the Global Reporting Initiative (GRI), the Greenhouse Gas Protocol, and the Task Force on Climate-Related Financial Disclosure (TCFD).



42M+

Barrels of Storage Capacity

3

Pipeline Systems

850+

Above Ground Storage Tanks



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543

Employees

55

Terminal Locations

14M

Barrels of Renewable Product Throughput



# \* About TransMontaigne

*Delve into the company's origins, strategic growth, and pivotal role in the energy infrastructure sector. This chapter highlights TransMontaigne's commitment to innovation, safety, and sustainability in managing and transporting bulk liquid products.*

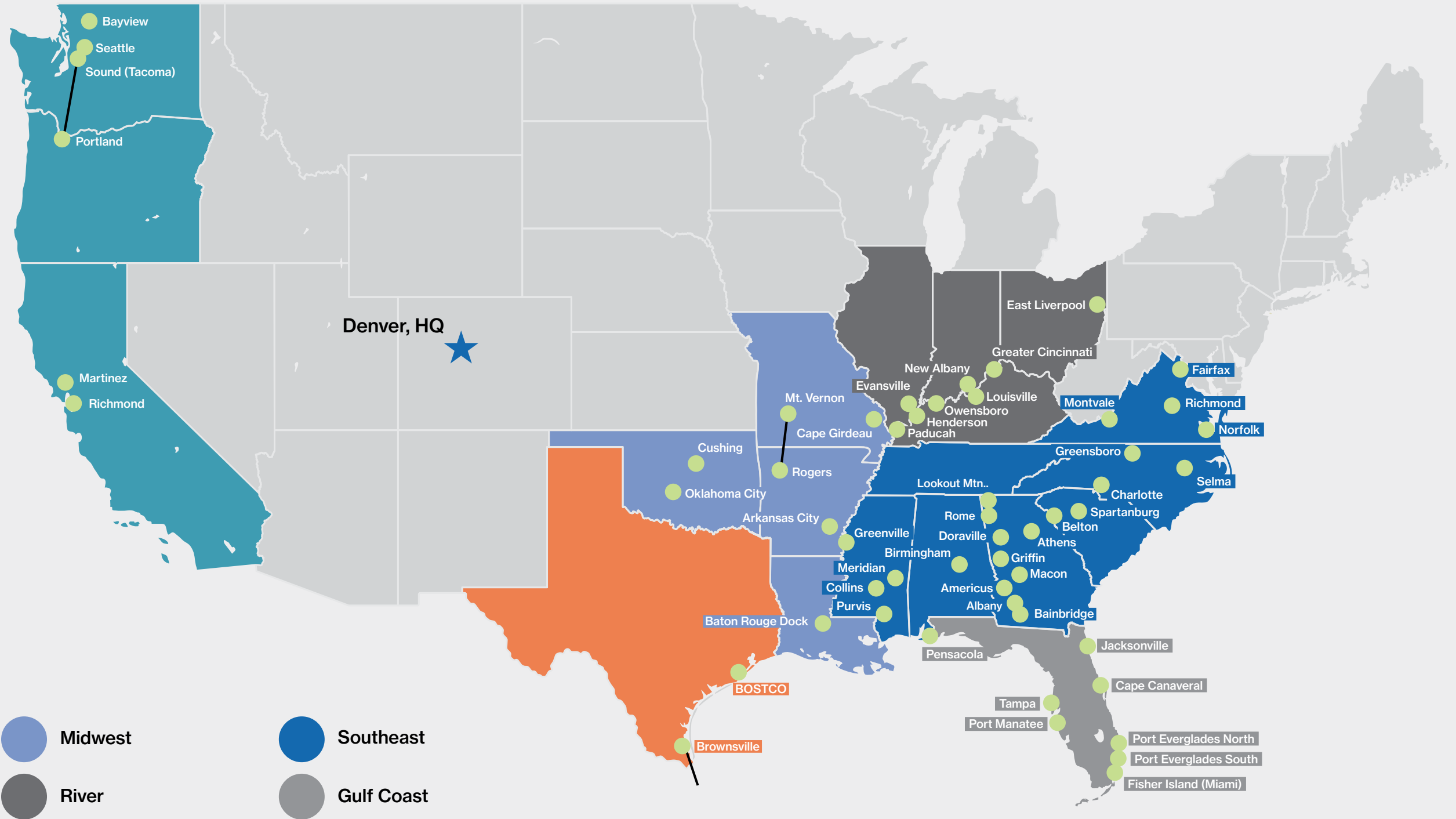


NOTE: The Seattle, Portland, Bayview, Olympic Pipeline, BOSTCO and Brownsville terminals are owned through joint ventures with third parties. More information on our joint ventures is available in our 2023 Annual Report on Form 10-K.

### Overview of Organization and Operations

TransMontaigne is a terminaling and storage company with assets and operations across the United States, including Florida, the Midwest, Houston and Brownsville, Texas, along the Mississippi and Ohio Rivers, the Southeast, and along the West Coast.

We provide integrated terminaling, storage, transportation, and related services for customers engaged in the distribution and marketing of bulk liquids. This includes a variety of materials, such as refined petroleum products, renewable products, crude oil, chemicals, fertilizers, building materials, and other liquids. Historically, we have also handled asphalt, food grade liquids, gasoline, diesel fuels, heating oil, jet fuels, residual fuel oils, waxes, natural gas liquids, ethanol, bio diesel, renewable diesel, and relevant feedstocks for renewable fuel production.



PNW & West Coast

Midwest

Southeast

Texas

River

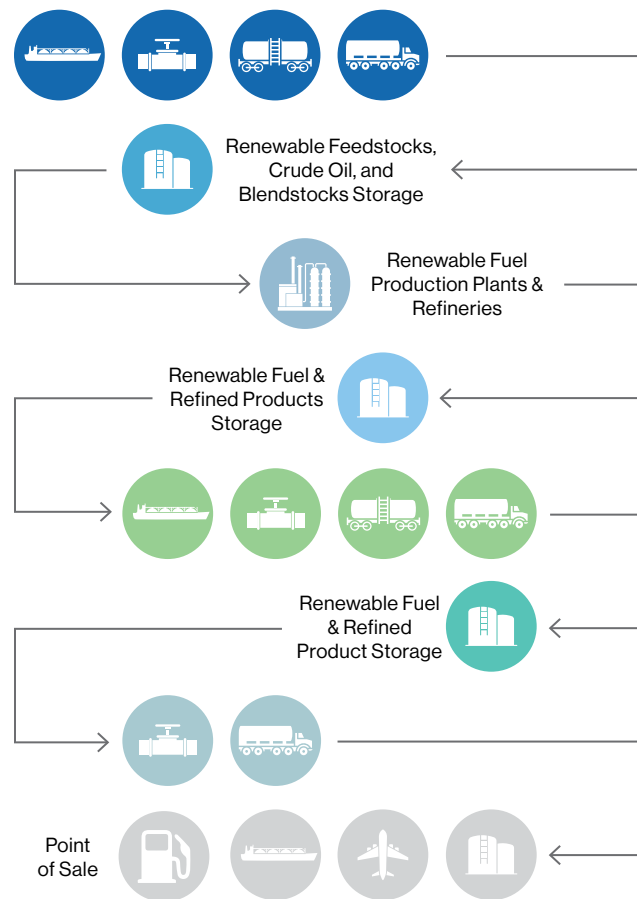
Gulf Coast

Pipeline

## TransMontaigne's Role in the Energy Value Chain

We primarily use our well-equipped owned and operated facilities to:

- Receive products from the pipeline, ship, barge, railcar, or truck on behalf of our customers, and transfer those products to the tanks located at our terminals.
- Store the products in our tanks for our customers.
- Perform ancillary services, such as blending, heating, sampling, and mixing products.
- Deliver the products out of our terminals into our customers' designated vessels, pipelines, railcars, or trucks.



## Stable and Predictable Financial Performance

For the past two decades, TransMontaigne's extensive geographic coverage, widely diverse customer base, highly contracted assets, minimal exposure to commodity prices, and long-term take-or-pay contracts have generated steadfast financial performances. Since 2017, total revenue<sup>1</sup> has grown from \$183 million to \$332 million. Total assets increased from \$987 million in 2017 to \$1.34 billion in 2023.

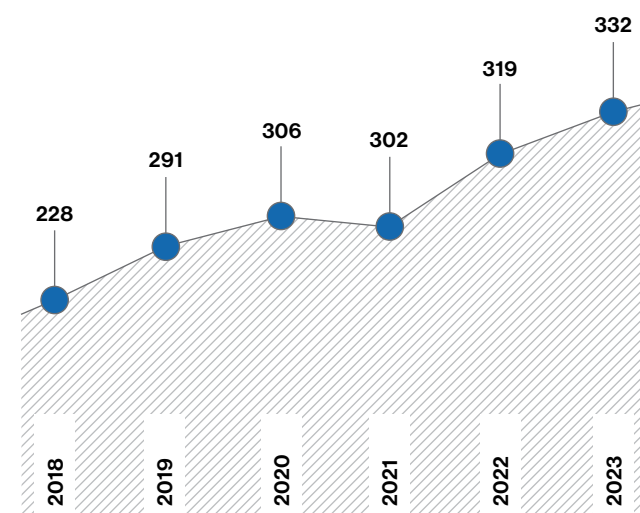
2023 Total Assets:

**\$1.34B**

2023 Total Revenue<sup>1</sup> (\$ in millions)

**\$332M**

Total Revenue<sup>1</sup> by Year (\$ in millions)



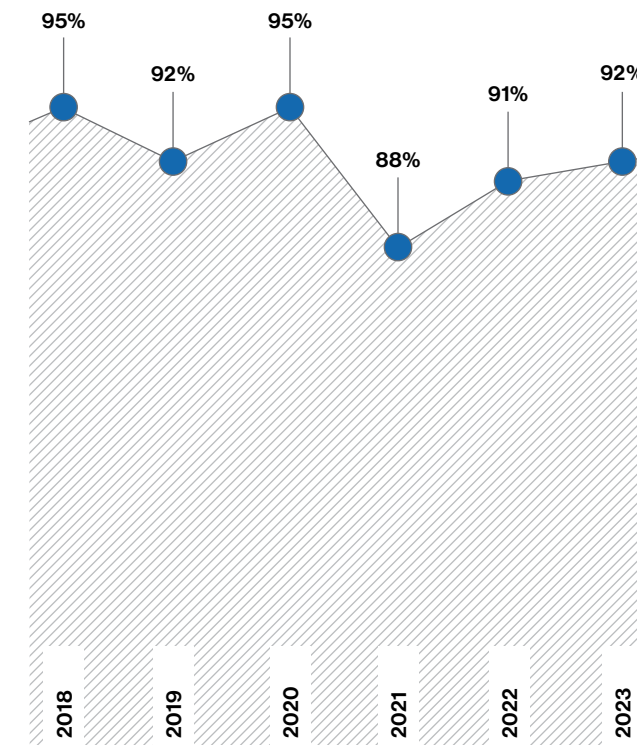
<sup>1</sup>Revenue is net of cost of product sales.

## Firm Long-Term Commitments

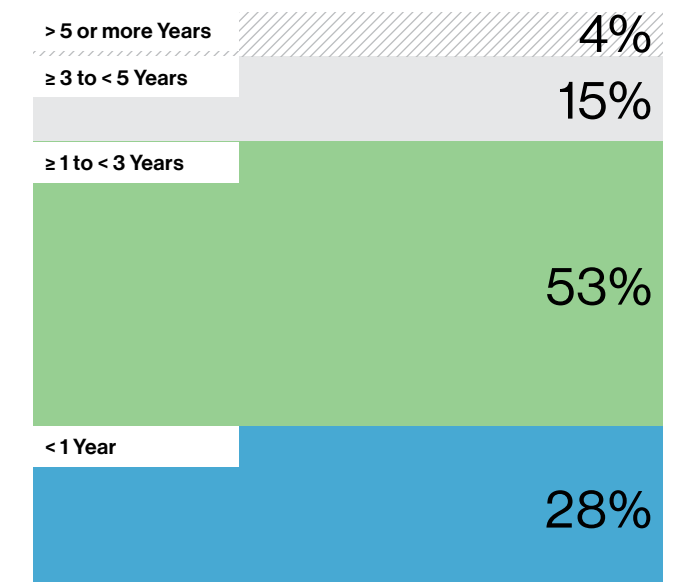
77% of our terminaling revenue is generated by firm commitments. Ratable ancillary revenue - predominately service charges for product handling and logistics services - accounts for the remaining 23%. We have consistently improved revenue per barrel of storage year-over-year, regardless of fluctuations in commodity prices. This is due to the lack of market exposure our business model affords.

As of December 31, 2023, 71% of our contracts have one or more years remaining, and 84% of our revenue is from customers who have been with us more than five years, 43% of our revenue is from customers who have been with us longer than ten years.

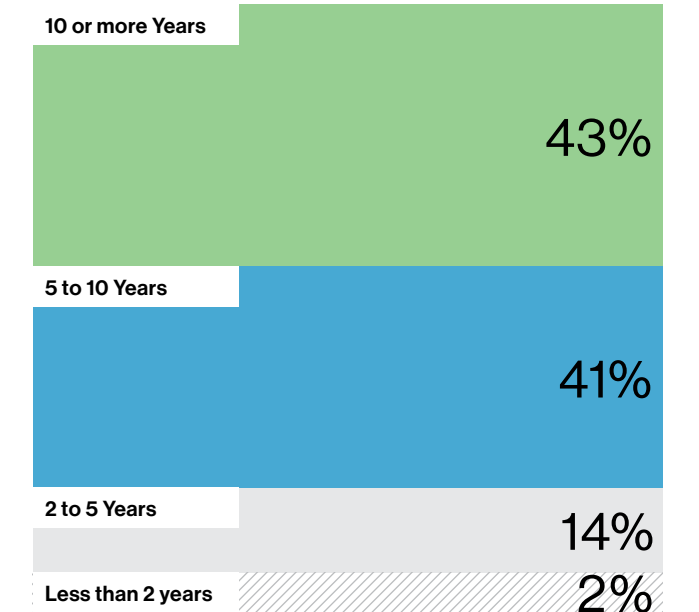
Contracted Capacity



Revenue By Remaining Contract Term



Revenue by Customer Tenure





# \* Engaged in the Energy Transition

*Explore the proactive steps TransMontaigne is taking to adapt to a rapidly evolving energy landscape. This section emphasizes the company's initiatives in renewable energy, sustainability practices, and reducing its carbon footprint to align with global environmental goals.*





# Engaged in the Energy Transition

We recognize the critical role we play in supporting the transition to sustainable energy practices, and we approach this responsibility with utmost seriousness. Over the past five years, there has been a notable increase in the throughput of renewable products, accounting for nearly 8% of our total system throughput. This growth is a testament to our strong partnerships with major integrated energy companies and global commodity trading firms, positioning us as leaders in energy transition logistics.

Supported by strategically located assets and our team's extensive expertise in bulk-liquid logistics, we are well-equipped to navigate the unique challenges presented by the materials we handle. Training and education are prioritized to ensure that each team member possesses the necessary skills to effectively manage renewable fuels and feedstocks.

Looking ahead, we are actively collaborating with our customers to explore growth opportunities in new lines of renewable fuels and sustainability-related services.

Renewable Products Throughput from 2018 to 2023

# 146M+

Gallons

# +33%

Since 2018

Our recent projects, such as the conversion of a tank to biodiesel service in Port Manatee and the installation of biodiesel blending capability at the Seattle terminal in 2023, exemplify our commitment to supporting the energy transition. Our capabilities extend to the storage and handling of various feedstocks, including used cooking oil and tallow for renewable diesel refining processes, as well as sustainable aviation fuel.

### California and the Pacific Northwest

Our large presence in California and the Pacific Northwest ideally positions us to support the accelerating energy transition in those key areas. California, Washington, and Oregon are leading the nation with low-carbon fuel standards designed to decrease the carbon intensity of transportation fuels and increase the range of low-carbon and renewable energy alternatives.

At our Sound terminal in the Seattle/Tacoma area, 20% of the product volume is ethanol and other renewable fuels. This facility is also the first independent terminal with ethanol unit train off-loading capability in the area and is a leading ethanol and renewable-fuels importer to the region.

Due to proximity and our existing relationships, our California assets are well positioned to support the conversion of two major refineries to renewable diesel production.





# Environmental



*Learn more about our commitment to environmental stewardship. Through proactive measures and strategic partnerships, we aim to minimize our ecological footprint and promote biodiversity conservation. Our approach reflects our unwavering dedication to fostering a sustainable future for generations to come.*





# Ecological Ownership

At TransMontaigne, we are continuously searching for innovative and sustainable practices to improve our operational safety and performance. In this search, our top priority is staying true to our commitment to conducting operations with the least possible impact on the environment. To make sure that this remains at the forefront of our daily operations, we have enlisted a skilled team of 18 full-time Environmental, Safety, and Occupational Health (ESOH) professionals.

This team crosses multiple disciplines and covers every region. Our ESOH group provides oversight for federal and state regulatory compliance, project management, environmental monitoring, and waste management. They liaise directly with agency personnel, develop and maintain environmental permits, assist in emergency response, and help shape TransMontaigne's policies and practices.

Additionally, our in-house staff works in tandem with third-party experts to maintain compliance dashboards, conduct regular management reporting, and employ the best available technology to facilitate and track the completion of environmental compliance and maintenance-related activities.

## Environmental Programs, Policies, and Training

The safety and environmental policies and procedures we have carefully developed align our operational goals with all applicable federal, state, and local safety and environmental regulations. Our programs include:

- [Air Monitoring and Compliance Program](#)
- [Title V Permits \(Clean Air Act\)](#)
- [Materials Management Program](#)
- [Satellite Accumulation Area Requirements](#)
- [Waste Storage Area Requirements](#)
- [Internal Spill Notification Procedure](#)
- [Spill/Release Incident Response Procedure](#)
- [Incident Investigation Procedure](#)
- [Internal Spill Closure](#)
- [Early Release Detection Program](#)
- [Underground Storage Tank \(UST\) Management](#)
- [Regulatory Agency Inspection](#)
- [Environmental Auditing Program Guidelines](#)
- [Terminal Integrated Contingency Plans](#)

In addition to the programs and policies described above, our ESOH and Operations Teams conduct drills and training to ensure they have the knowledge and skills necessary to respond to emergency situations and adverse weather events. This includes joint tabletop exercises with regulatory agencies, monthly training, government unannounced exercises, and spill containment boom deployment exercises.

149 Spill drills in 2023

### Internal Spill Drills

81

### Unannounced Spill Drills

48

### Spill Drills with Third Parties

20

## Environmental Auditing Program

Due to the nature of our work and the materials that we handle, TransMontaigne is subject to a variety of rules, regulations, and legal requirements that inform and guide every aspect of our operations. Record keeping is a significant component of our environmental compliance program.

The TransMontaigne Environmental Audit program is managed and executed by employee subject-matter experts with support from industry experts. The program strengthens environmental compliance monitoring while implementing progressive updates to environmental policies and practices. Environmental personnel conduct comprehensive audits focused on:

- [Environmental regulatory compliance covering federal and state air-quality regulations](#)
- [The Clean Water Act](#)
- [Resource Conservation and Recovery Act](#)
- [Comprehensive Environmental Response Compensation and Liability Act](#)
- [Response and Readiness.](#)

The audit schedule is based on risk analysis and regulatory timetables, with the company goal to perform 10 audits each year.

The scope of the Environmental Auditing Program includes:

- [Company Policies and Procedures](#)
- [Industry Standards](#)
- [Document Retention Standards](#)
- [ESOH Performance, Leading Practices, and Improvements](#)
- [Findings, Recommendations, and Action Plans from previous audits](#)



## Greenhouse Gas Emissions Overview and Results

We proactively work to reduce or avoid greenhouse gas emissions through process, engineering, and technology solutions. To determine the impact and effectiveness of our efforts, we have invested in programs for accurately reporting sources of greenhouse gas emissions.

We developed greenhouse gas emissions accounting processes using the Greenhouse Gas Protocol and have leveraged the expertise of third parties to periodically review and improve processes and associated documentation. Results of the 2023 greenhouse gas emissions inventory are presented in the table below. Scope 1 emissions declined 6% in 2023 compared to 2022 and 8% compared to the 2021 base year.

2023 Greenhouse Gas Emissions (Metric Tons CO<sub>2</sub>-e)

	Scope 1	Scope 2
<b>Total</b>	<b>63,384</b>	<b>10,645</b>
CO <sub>2</sub>	63,383	10,645
CH <sub>4</sub>	1.2	0.2
N <sub>2</sub> O	0.1	<0.1
HFCs	0	0
PFCs	0	0
SF <sub>6</sub>	0	0

*Note: The table lists Scope 1 and Scope 2 greenhouse gas emissions results from 2023, calculated using the Financial Control method. 55% of Scope 1 emissions were generated by eliminating vapors from our customers' trucks that have entered our facilities to load fuel. While we did not produce or own the vapors, we are required by regulation to remove them as part of the loading process.*

## Emission Reduction Efforts Vapor Recovery Units

When empty tank trucks enter our terminals to reload liquid products, they typically retain residual vapors from their last load. An environmental concern is the release of these customer-owned vapors into the atmosphere. For nearly 30 years, TransMontaigne has prevented these vapors from escaping by either collecting and combusting them or using vapor recovery technology. The latter process allows the vapors to be liquefied and formed into a usable product.

While combustion is a very efficient way of preventing hydrocarbon vapors from reaching the atmosphere, we recognize that combustion has the unintended consequence of creating excess carbon emissions.

Five years ago, we started the process of obtaining the necessary air permits and other approvals to start replacing our vapor combustion units with vapor recovery units in order to reduce our carbon emissions. To that end, TransMontaigne invested approximately \$5 million over the last four years to replace vapor combustion units with vapor recovery units, resulting in reductions of approximately 8,500 metric tons of annual carbon emissions.

We are encouraged by the early emissions reductions we have seen from vapor recovery units and are gathering additional information to evaluate more completely the operational, financial, and environmental effects of our efforts and investments.

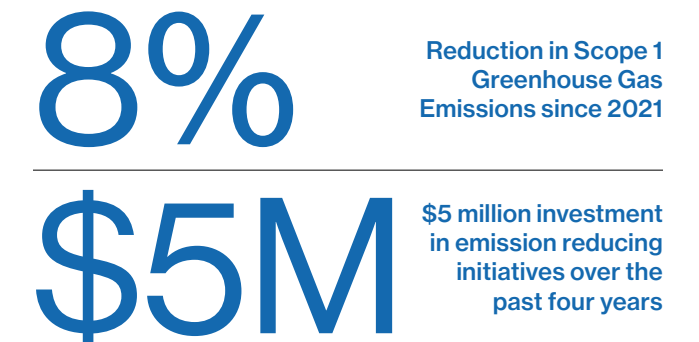


## Greenhouse Gas Emissions Reduction

TransMontaigne is dedicated to making tangible contributions to greenhouse gas emission reduction efforts, evidenced by our substantial investment of \$5 million in emission-reducing initiatives over the past four years. This commitment has yielded significant results, with a notable 8% reduction in Scope 1 greenhouse gas emissions since 2021.

Our proactive approach to reducing emissions underscores our responsibility as stewards of the environment and aligns with our long-term sustainability goals. By continually investing in innovative solutions and implementing best practices across our operations, we are not only mitigating our environmental impact but also demonstrating our commitment to building a more sustainable future for generations to come.

Greenhouse Gas Emissions Reduction





## Leak Detection and Repair Program

Leaks are a significant hazard to the safety and security of our team and the environment. Because of this, terminal operations personnel continually monitor the operation of our terminal assets and pipelines for potential leaks, whether liquid or vapor. In addition to daily facility inspections, routine maintenance, real-time inventory control, and reconciliation, operators conduct monthly reviews and submit inspection results to our internal Senior Operations and Environmental staff for review.

Understanding that leaks may develop over time, our personnel continuously search for potential sources of future leaks, such as tanks, vapor control systems, pipe fittings, valves, and other connections. If any liquid or vapor sources are identified during this multi-layer process, modifications or repairs are programmed and completed.

### Storage Tank Floating Roofs and Seals

To minimize the amount of vapor generated by volatile products, storage tanks for gasoline (and other high vapor-pressure products) are equipped with floating roofs. These floating roofs rise and fall with the level of the product in the tank, reducing the vapor space above the product. This is important both for minimizing vapor loss and ensuring safe operation.

The floating roof is fitted with a perimeter seal system that presses against the side of the tank, limiting vapors from escaping around the edge of the floating roof. In addition to the floating roof, many tanks have a fixed roof or geodesic dome. This further reduces the evaporative effects of wind while protecting the product from rain, snow, ice, and dust.

### Annual Tank Truck Vapor Tightness Certifications

Close to 700,000 tanker trucks loaded at TransMontaigne



facilities in 2023. Annual vapor tightness testing and certification is required for each tanker loaded, and current vapor tightness certificates are on file for each tanker that loads at our facilities. Drivers are prevented from loading at our facilities if a current vapor tightness certificate is not on file. If vapor leaks are detected during the loading operation, loading is immediately stopped and loading of that tanker will not resume until the tanker is repaired and re-certified for vapor tightness by a third party.

### Automated Tank Truck Overfill Protection

To minimize risk of tanker overfills, our truck loading-racks are equipped with automated overfill protection equipment that will shut down the loading operation if an overfill hazard is detected.

existing terminal lighting to LED systems, and we required that all new projects be specified with LED lighting. Our goal for each year is to convert three to six terminals. In 2023, we completed LED lighting conversion projects at three terminals, investing approximately \$100,000.

### Pump Staging

We utilize pump staging controls to automatically start or stop pumps installed in parallel or series saving energy by matching the required product flow or pressure requirements. This activity significantly decreases electricity consumption at a facility.

### Soft Starters

We use soft starters to limit the inrush current associated with pump start-up. A soft starter will lower the initial voltage and ramp up current until the synchronous speed is attained.

TransMontaigne utilizes soft starters on large pumps to eliminate high-power demand on start-up, reduce mechanical stress on the motor and shaft, reduce electrodynamic stresses on the attached power cables and electrical distribution network, and to eliminate product surges.

### Variable Frequency Drives

Variable frequency drives work to optimize energy efficiency of electric pump motors by matching the energy consumed to the hydraulic load requirements. The primary benefits of variable frequency drives include significant energy savings, improved performance, reduced maintenance, and longer pump and motor life. We employ variable frequency drives where the application is appropriate and also evaluate the use of variable frequency drives during new project design.

## Energy-Efficiency Initiatives

In order to improve the energy consumption profile at all our terminal locations, we have enlisted three primary energy-efficiency initiatives:

1. [Converting traditional lighting installations to energy-efficient LED lighting technologies](#)
2. [Staging pumps to meet delivery needs](#)
3. [Utilizing soft starters and variable frequency drives](#)

### LED Lighting

The Light-Emitting Diode (LED) is today's most energy efficient and rapidly developing lighting technology. LED lighting uses at least 75% less energy and can last up to 25 times longer than traditional lighting systems. In 2015, we initiated a program to begin converting



## Ecological Preservation Programs

We understand that no matter what we do, our operations will have some impact on the environment. While we strive to minimize our impact, we are also committed to restoring landscapes and preserving biodiversity. Every move we make is calculated to consider the consequences for the environment. We work to avoid sensitive areas and habitats and to diminish disturbance from current activity and planned operations.

Some of the activities we perform include:

- [Environmental Impact Studies and Environmental Assessments](#)
- [Environmental permitting processes](#)
- [Inventory of endangered fauna and flora, as well as critical habitat, near our operations](#)
- [Engage environmental stakeholders](#)
- [Participate in planning and conservation programs](#)

We are engaged in local planning and conservation programs, such as the Peyton Slough Wetlands Advisory Committee, in Martinez, California.



More than 3.1 million pounds of steel and 10,000 pounds of aluminum have been recycled in the past 3 years.

## Recycling Program

For over 20 years, we have aggressively pursued recycling efforts across all departments and facilities. And, in the past three years, we have recycled more than 3.1 million pounds of steel and 10,000 pounds of aluminum. We work with our suppliers and contractors to recycle these materials, most of which are the result of maintenance and construction activities.

## Water Management

TransMontaigne complies with all federal, state, and local requirements for discharging or disposing of water. This includes maintaining the appropriate permits, conducting tests, and routinely reporting test results to regulatory agencies. We maintain current Spill Prevention Control and Countermeasure (SPCC) plans that are a component of the Integrated Contingency Plan at each facility. Our long-established practice is to maintain all drain valves for tank farm containment dikes in closed and locked positions to reduce the risk of a release.

Additionally, at our truck-loading racks, we have installed canopies, containment, and collection systems. In order to minimize effluent discharge from our facilities, we voluntarily collect petroleum and renewable fuels contact water in order to transport it to certified treatment facilities.

Deliberate steps are taken to minimize water consumption across all of our facilities. Operations personnel continuously monitor water usage to quickly identify any potential issues such as water supply line leaks. When feasible, technology is used in place of hydrostatic tank testing which has the potential to save hundreds of thousands of gallons of water each year. Additionally, water-saving equipment such as automatic faucets in kitchens and restrooms are installed in office buildings. Though we operate in few areas of high water stress, we are mindful of our water usage across the terminal network and practice good stewardship.





## Operations and Engineering Expertise, Integrity Management, and Maintenance Programs

### Engineering and Technical Services

It takes a strong team to support operations, maintenance, and growth opportunities across TransMontaigne.

Designers, professional engineers, project managers, construction coordinators, and technicians work to design, implement, and maintain energy-efficient solutions to meet customer requirements while ensuring our systems are calibrated and functioning properly. Specialties range from mechanical and structural applications, tank construction and repair, and cathodic protection to pipeline integrity, electrical engineering, pump maintenance, meter calibration, and many more.

All members work to support our comprehensive integrity management, maintenance, and capital improvement programs. This helps to ensure the continued safe operation of our terminals and pipelines for our employees, the communities we serve, and the environment.

### Pipeline Control Room Monitoring

Pipeline activity is remotely monitored and controlled 24 hours a day by technicians using Supervisory Control and Data Acquisition (SCADA) equipment. Control Center Technicians interact closely with local terminal personnel and staff. They undergo extensive training and are qualified in accordance with Department of Transportation requirements. The combination of training and experience enables the Control Center staff to quickly identify and respond to anomalies in operating conditions. In 2023, the staff had a total of 120 hours in training.

### Corrosion Control and Prevention

Our engineering team has developed rigorous and effective cathodic protection and coating specifications that govern the design, materials, and application



techniques employed by our qualified contractors and internal corrosion technicians. These cathodic protection systems and external coatings are what we use to protect against external corrosion. We employ internal tank coatings, vapor corrosion inhibitors, casing wax or gel, remote monitoring units, and other specialized monitoring devices.

We perform all cathodic protection in accordance with standards established by the Association for Materials Protection and Performance (AMPP), formerly known as the National Association of Corrosion Engineers (NACE). We continually monitor, test, and record, through sophisticated software, the effectiveness of these corrosion-inhibiting systems. Our corrosion engineering team strives for continuous improvement, consistently improving program effectiveness and system design.

### Pipeline Safety and Integrity Management

Certain qualifying assets operated by TransMontaigne

are subject to Pipeline and Hazardous Materials Safety Administration (PHMSA) regulations applicable to High Consequence Areas for Category 2 pipeline systems (companies operating less than 500 miles of jurisdictional pipeline). These regulations specify how to assess, evaluate, repair, and validate the integrity of pipeline segments that have the potential to impact populated areas, areas unusually sensitive to environmental damage, and commercially navigable waterways in the event of a release.

For nearly 30 years we have administered an integrity management program that utilizes internal pipeline inspection, hydrostatic testing, or other equally effective means to assess the integrity of our pipelines. Our program requires periodic review of pipeline segments and potential environmental impacts to ensure that adequate preventive and mitigating measures exist. Through this program, we continuously evaluate a wide range of threats to each pipeline segment's integrity by analyzing available information about the pipeline

segment and the possible consequences of a failure. Corrective action is taken to address integrity issues raised by the assessment and analysis.

All of our baseline assessments were completed prior to 2009, and we have reassessed our pipelines every five years since that time per PHMSA requirements. Additionally, we have adopted the lessons learned from our PHMSA integrity program and applied them to our other assets, specifically incorporating much of that knowledge to assessing marine dock lines. To inspect our pipelines, we utilize a variety of methods, including visual inspection, direct assessment, in-line inspection, deformation (dent inspection), metal-loss surveys, GPS mapping, close-interval surveys, and ultrasonic thickness measurements. We also employ computational pipeline monitoring and sampling for near instantaneous detection of releases, pressure anomalies, or other abnormal operating conditions.



## Pipeline Maintenance and Response

Maintenance facilities containing materials and equipment for pipe repairs, spare parts, and emergency response are located in proximity to our PHMSA-regulated pipelines. To promote preparedness, our employees participate in simulated spill response and deployment exercises on a routine basis. The pipelines we own and manage have been constructed and are monitored, inspected, operated, and maintained in accordance with applicable federal, state, and local laws and the regulations and standards prescribed by the American Petroleum Institute, Pipeline and Hazardous Materials Safety Administration, and accepted industry practice.



1

### Aboveground Storage Tank Program

- System-wide API 653 inspection
- Daily visual inspections, monthly detailed facility walk-downs
- Monthly and annual seal inspections
- Complete out-of-service inspection of approximately 50 to 60 tanks annually

2

### Critical Equipment Reliability

- Vibration analysis of mainline pumps and motors, as well as other testing/monitoring
- In-house technical staff – engineers, technicians, and programmers
- Critical equipment preventive maintenance Terminal Piping Mechanical Integrity Program

3

### Terminal Piping Mechanical Integrity Program

- System-wide annual dock-line pressure testing
- Marine terminals in-line dock-line inspection
- Dock-line replacement/upgrade program
- Annual terminal underground-line testing

4

### Other Supporting Programs

- Maintenance for equipment and instrumentation
- Meter calibration – quarterly or sooner, based on volumes
- Personnel training and certification
- Calibration programs
- Maintenance management software

## Tank Maintenance Programs

Operations personnel conduct daily inspections of our terminal assets to proactively identify any maintenance, safety, or environmental issues. In order to ensure there are no leaks or other maintenance issues, monthly detailed visual inspections of tanks, fittings, valves, piping, pumps, and other equipment are conducted. These inspections are documented and reported to management.

### Periodic Tank Inspection

Since its inception, TransMontaigne has employed a robust tank inspection program that complies with federal, state, and local requirements and meets or exceeds National Institute of Standards and Technology (NIST) requirements and American Petroleum Institute (API) Publication 653 guidance. Under this program, tanks are periodically emptied, cleaned, and inspected by independent third-party contractors.

While the tank is out of service, we clean all aspects of the tank, and its appurtenances are inspected. The roof, shell, bottom, and foundation are evaluated, and all inspection reports are reviewed by our team of in-house API-certified inspectors, who then prepare the repair scope of work and manage all associated repairs.

### Non-destructive Testing of Materials and Welds

We employ non-destructive testing technology – like Magnetic Flux Leakage (MFL) tank floor scanners, which allow for 3D mapping of tank floors to identify and trend corrosion losses. This process identifies underside corrosion and metal loss that is not visible to the naked eye. The survey results are compiled in a comprehensive and detailed report of findings and corrective actions.

### Tank Repairs

Tank repairs are conducted in accordance with applicable API Standards and Recommended Practices and our

proprietary Welding Specifications and Procedures. Welds are inspected by qualified independent inspectors using non-destructive inspection techniques, such as visual, radiographic, or magnetic particle examination. Vacuum-box testing, often followed by helium testing in combination with tank hydrotesting, confirms the integrity of the tank floor prior to returning the tank back to service.

### Pressure Testing of Underground Lines and Dock Lines

All dock lines that connect our terminal facilities to our marine facilities are annually pressure tested in accordance with U.S. Coast Guard and other applicable regulations. We also conduct the same tests for all underground terminal product piping to verify the integrity of our product systems.



107 API 653 Inspections in 2023



\$16 million for cleaning, inspection, and maintenance



### Inclement Weather Preparedness and Response

TransMontaigne facilities are located across diverse geographies, and any location has the potential to be impacted by severe weather. Each of our facilities maintains preparedness and action plans for weather related disasters, such as hurricanes, tornadoes, lightning, fires, and floods, as well as other natural events like earthquakes.

Terminal operators and technicians are trained and experienced in preparing the assets for the weather threat, then quickly and safely restoring operations following severe weather events. Similarly, TransMontaigne's emergency response and incident command teams conduct periodic training and are experienced in responding to severe weather events.

### Product Release Results

We take great pride in safely operating our terminals and pipelines and strive for zero product releases. While handling 225 million barrels of product in 2023, we had a total of five reportable incidents totaling 26 barrels, with three releases greater than 1 barrel beyond secondary containment. 98% of the product was recovered. The 26 barrels of product represent .00001% of the total volume that flowed through our system.

Every product release that occurs is reported to the executive level and undergoes a rigorous investigation with root-cause analysis. From here, findings and recommendations are gathered and reviewed. Policy updates, process improvements, training, and engineering solutions are implemented across the network as a result. Release impact considerations are addressed as necessary and tracked to successful closure.

2023 Product Release Data

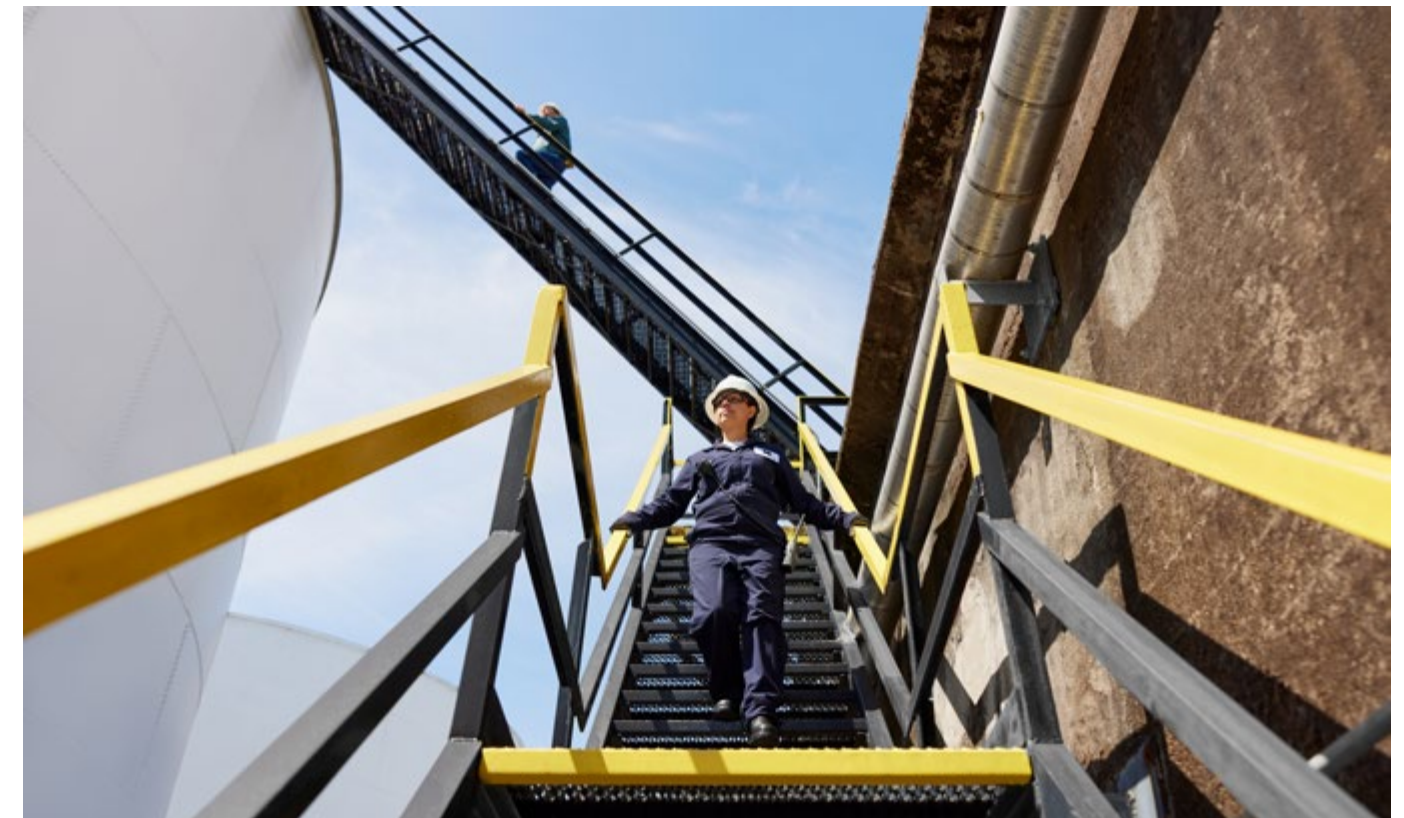


### Contingency Response

TransMontaigne maintains partnerships with industry-leading spill and response management organizations and primary-response contractors. Following National Preparedness for Response Exercise Program guidelines, routine drills and equipment deployment exercises are conducted annually to test TransMontaigne's ability to respond to an incident, provide continual training, and mobilize the necessary resources to respond to real-world events.

TransMontaigne works with federal, state, and local regulatory agencies and first responders to develop, conduct, and evaluate the effectiveness of our drills and exercises. Worst-case exercises provide opportunities for the mobilization and training of senior

executive personnel for the facilitation of management, planning, and response to large-scale incidents. All Operations, Environmental, and Engineering personnel receive OSHA's Hazardous Waste Operations and Emergency Response (HAZWOPER) training, safety in the workplace training, and emergency and spill response training aligned with the National Preparedness for Response Exercise Program and Spill Prevention Control and Countermeasures programs. These training curricula are routinely refreshed, and Operations personnel refresh the training annually. Key personnel also receive training on the Incident Command System and participate in large-scale response exercises.





# Social\*

*We have a deep-rooted engagement with the communities where we operate. From supporting local initiatives to investing in our employees, we prioritize collaboration and social responsibility. This section showcases our ongoing efforts to positively impact the lives of those around us, embodying our commitment to being a responsible corporate citizen.*





# Social

## Commitment to Neighbors and Communities

The cities where we operate are more than just geographically ideal places for our operations. We live, play, grow families, and build community in these areas, and we have a responsibility to ensure that we are maintaining a safe and healthy environment for all. However, we also want to give back to these communities that sustain our employees.

### Giving Back

Our employees give generously of their time and talents. One example is the Holes for Homes Tournament that was started in 2010 by our employees in Tacoma, Washington. The golf tournament has raised more than \$850,000 for local charities through attendee donations.

Similarly, TransMontaigne employee food and cash donations have helped low-income elderly, military, and single parent families with basic home necessities and with needed home repairs. Our employees have also helped foster-care families with essential supplies, participated in Toys for Tots, and supported local healthcare facilities with funds that benefit the smallest of infants to those in end-of-life care.

TransMontaigne also offers support outside of our communities. Since 2019, we have donated to the Sabina School and Boarding Home in Southern Uganda through the repurposing of used computers, monitors, and other IT equipment. The Sabina School accommodates more than 600 children from vulnerable homes in the surrounding community where the population has been significantly impacted by the HIV/AIDS epidemic. These technology resources provide valuable learning opportunities for the students and administrative tools for the staff.



### Community Engagement and Awareness

In order to raise public awareness of our assets and how communities can assist us with accident and damage prevention, we have a proactive community outreach program supporting our commitment as a prudent operator.

In 2023, we held eight meetings with communities and sent 9,292 mail pieces to raise awareness about our operations and how to contact us with questions or concerns. We publish a toll-free number that is monitored 24/7/365. Our pipeline awareness program and team members reinforce the national 811 “Call Before You Dig” program. Our toll-free number is always available to community members: 1-800-732-8140. We responded to nearly 1,200 ‘call before you dig’ requests.

#### Community Communication

9,292 Mail Pieces

8 Public Meetings

1,200 One-Call Responses

We are also engaged in the communities where we have terminal facilities through local organizations and groups. Some of the groups include:

- Peyton Slough Wetlands Advisory Committee
- Economic Development Board of Tacoma, Washington
- Transportation Club of Tacoma, Washington
- Propeller Club of America – Tacoma, Washington, and Tampa, Florida
- Tacoma Pierce County Chamber, Tacoma, Washington
- Manufacturing Industrial Council for the South Sound, Tacoma, Washington
- Oregon Fuels Association
- Washington Asphalt Paving Association
- Seafarers House at Various Ports
- Fisher Island, Florida
- Port Heavy Weather Advisory Groups
- Tampa Bay Maritime Scholarship Foundation
- Port of Tampa Maritime Industries Association
- Mutual Aid Groups and Cooperatives
- Central Ohio River Business Association
- Great Rivers Subarea Coordination Group
- Area Maritime Security Committee, Cape Girardeau, Missouri
- Petroleum Association of Port Everglades, Florida (PAPE)
- Port Everglades Association, Florida (PEA)
- Port Everglades Environmental Corporation, Florida (PEECO)
- Virginia Petroleum Council • Local Emergency Planning Committees
- Elizabeth River Project
- Three Rivers Pollution Response Council, East Liverpool, Ohio
- Columbia County Chamber of Commerce, East Liverpool, Ohio
- Atlanta Area Oil Terminals Cooperative, Doraville, Georgia
- Clean River Cooperative, Portland, Oregon



## Commitment to Employees

TransMontaigne is committed to the safety and well-being of its 543 employees. Our goal is to maintain a collegial and professional environment in which employees support and challenge each other. Because we operate in a highly competitive environment, we meticulously study market trends, benchmarking the attractiveness of our employee value proposition and analyzing retention data so that we attract and retain a successful workforce.

We also focus on driving employee engagement, which is key to increasing employee satisfaction, retention, and safety. We take a data-centric approach to identify new initiatives that will help boost engagement and drive business results. Employees are offered competitive wages; 401(k) Company matching; a wide range of healthcare options, including dental and vision programs; free life and disability insurance; and time-off packages, including access to behavioral health programs.

### Employee Demographics

As we recruit, we are seeking to retain the most qualified, talented, and diverse people and strive to create an equitable and inclusive workplace in which a wide range of perspectives and experiences are represented, valued, and empowered to thrive. Over one-third of our workforce is represented by minority populations, while 25% of our senior management team consists of women.

### Veteran Hiring

At TransMontaigne, we have deep appreciation and respect for our nation's military veterans, and we value the skills and experiences they bring to our workforce. Approximately 20% of our Senior Executives are veterans, and we partner with outside agencies to attract veteran applicants.

### Professional Development

TransMontaigne employees are dedicated to improving

their skills and professional development. Employees can participate in a tuition reimbursement program for college and trade programs. We also provide a range of skill development programs, education opportunities, and resources for our employees to work safely and be successful in their careers.

Through on-demand digital course offerings, custom-built learning paths, and performance-management tools, our platforms deliver a contemporary, convenient, and inclusive approach to professional development. This includes a myriad of professional certifications and continuing education to maintain those certifications. In 2023, our employees completed over 19,000 hours of training.

### Manager Development Program

For nearly 25 years, we have had formal management training and career advancement processes to develop and promote talent from within TransMontaigne. This comprehensive multi-year program had 16 participants in 2023. After selection through an application and interview process, participants gain instruction on a wide range of industry, leadership, management, and business topics presented by subject matter experts within TransMontaigne. Topics include sustainability, quality control, inventory management, terminal assets and engineering, financial management, operations, environment, safety, and occupational health.

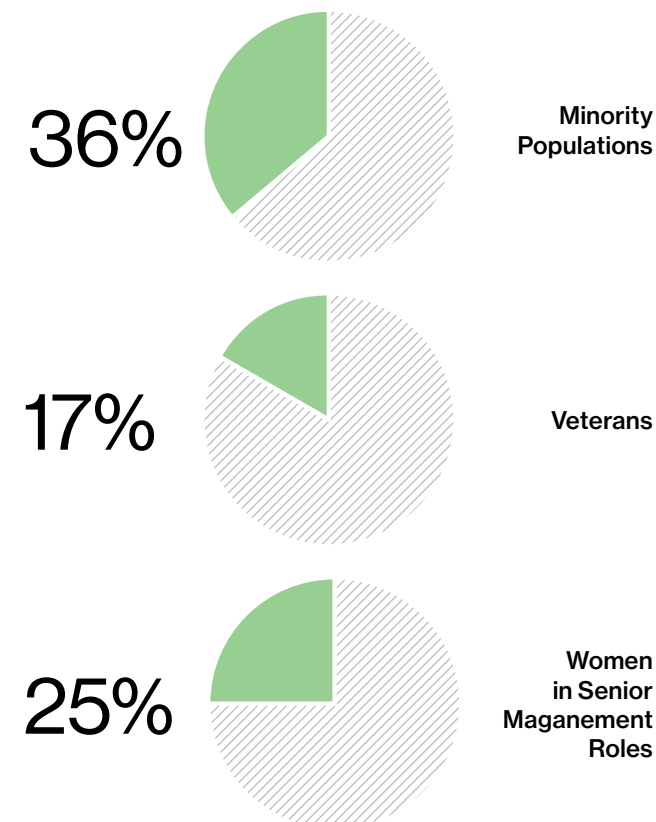
### Internship Programs

Through a comprehensive internship program, TransMontaigne provides opportunities for college students to gain relevant professional experience in their degree field. The real-world, hands-on experiences reinforce academic learning in the intern's field of study while providing greater context for future career decisions. We endeavor to attract highly qualified young professionals to enjoy a rewarding career in the energy industry through this program.

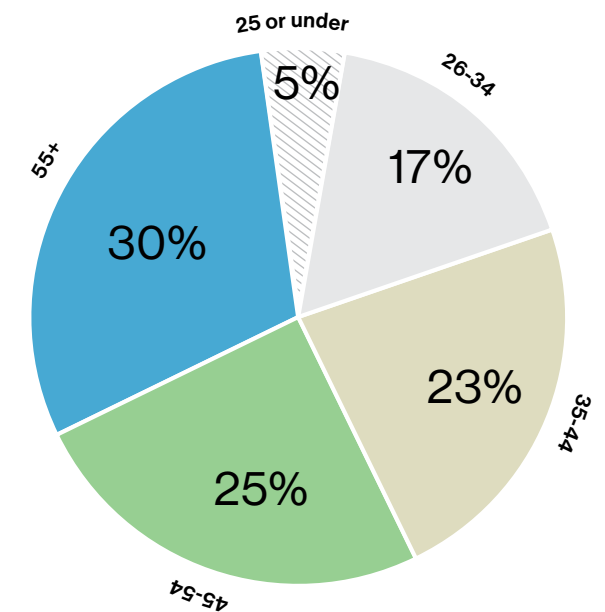
Total Number of Employees

543

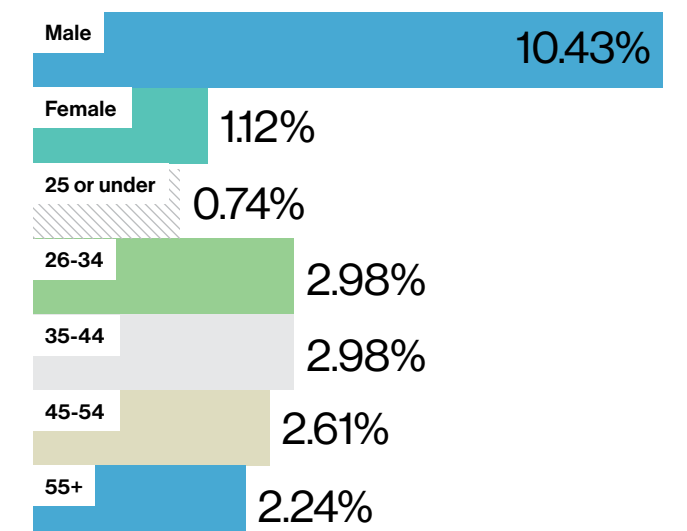
Minority Populations



Employee Age Data



Employee Turnover by Demographic





Employee Testimonial



My journey with TransMontaigne began with their initial purchase of Louis Dreyfus Energy in 1999. I always worked in the Operations group but was assigned the position of Director QAQC in 2002. On top of its employees being some of the most intelligent in the industry, there is always a willingness to educate, teach, but most importantly care for each other on a personal level. Because of the openness and great leadership at TransMontaigne, everyone in the company is invited to make suggestions how we can improve areas such as safety, sustainability, business opportunities, etc. although safety will always be at the top of the list. Working in conjunction with the training is the Management Development Program which I have been a part of since my tenure here at TransMontaigne. This program dovetails perfectly with the company's philosophy of promoting from within. TransMontaigne has helped me not only with my own continuing growth of industry knowledge, but I have learned how to see the future capabilities in others.



**CLIFF ZAPP**  
Director, Quality Assurance & Quantity Control



I came to TransMontaigne as an accounting manager from one of the four largest public accounting firms in the country. I have had the opportunity to wear many "hats" here and continue to grow my skills and learn daily in our ever-changing company. TransMontaigne has provided me the necessary flexibility and autonomy to create changes that enhance the company and our people. I currently manage our revenue accounting group and I believe they are a superb group of intelligent people who work hard to account for a tremendous amount of information with accuracy and efficiency. I appreciate the opportunities that this company continues to offer me and my teams!



**JILL AIRINGTON-GROOMS**  
VP, Accounting



I joined TransMontaigne in 2018 as a Terminal Operator, bringing with me 20 years of experience in the IT industry - specializing in data networking and storage. Though initially drawn by the technological aspects of Operations, I quickly recognized the opportunities for growth within and beyond Operations, driven by our strong safety culture and environmental focus.

I was recently accepted into and graduated from our Manager Development Program, which challenged me to develop and succeed further. In my current role as Senior Operations Coordinator, I leverage the networking skills and knowledge gained from the Manager Development Program to enhance our Operations team through teamwork and camaraderie at all levels. TransMontaigne has provided me with the platform to advance our Operations group with new technologies and continuous learning.



**ANDREW KUMLER**  
Senior Operations Coordinator



I was hired in 2012 as an operator in Tampa, Florida. Prior to that, I was a carpenter framing houses in northern New Jersey. I had zero experience but quickly learned the industry and its operations, thanks to great management and coworkers willing to train me.

I was promoted to Lead Operator in 2021. I recently graduated from The Manager Training Program that TransMontaigne had offered to me. I was so glad to have accepted this program. I can pass down what I've learned to my coworkers, so they have a better understanding of why TransMontaigne does things the way they do.



**PETE DIMARCO**  
Lead Operator



# Company Policies and Programs

We have implemented a number of policies and programs to ensure that we have a productive, healthy, and inclusive culture. Employees review and attest adherence to these policies annually.

## Biodiversity Policy

At TransMontaigne, we prioritize biodiversity conservation through our policy that acknowledges the crucial role of natural systems in maintaining ecological health. This commitment guides our actions to minimize our impact on biodiversity across our operations. By integrating biodiversity considerations into our business practices, we strive to contribute to the preservation of ecosystems and the diverse array of life they support.

## Indigenous Peoples Policy

TransMontaigne's Indigenous Peoples Policy underscores our dedication to fostering collaborative relationships with Indigenous peoples and their communities. This

commitment is articulated through a comprehensive framework that prioritizes meaningful engagement and respectful partnership. By adhering to this policy, we aim to honor Indigenous knowledge, cultures, and rights while ensuring that our activities align with their values and aspirations.

## Responsible Contractor Policy

TransMontaigne's Responsible Contractor Policy advocates for fair wages and benefits, ensuring equitable treatment for workers employed by contractors and subcontractors. By upholding this policy, we prioritize the well-being and dignity of all workers involved in our projects. Our commitment to fair labor practices extends beyond our direct operations, fostering a culture of social responsibility throughout our supply chain.

## Human Rights Policy

TransMontaigne's Human Rights Policy underscores our unwavering commitment to upholding

internationally recognized human rights standards. This policy serves as a guiding principle, ensuring that our operations and interactions respect and support the fundamental rights of all individuals. By adhering to these standards, we strive to promote dignity, equality, and justice in all aspects of our business practices.

## Code of Business Conduct and Ethics

TransMontaigne's Code of Business Conduct and Ethics mandates that every employee conducts business in a manner that adheres to both legal requirements and ethical principles. This policy outlines clear guidelines for ethical behavior and provides procedures to address any suspected violations promptly and appropriately. By upholding these standards, we maintain the integrity of our operations and foster a culture of accountability and trust within the company.

## Code of Ethics for Senior Financial Officers

This policy applies to our CEO, CFO, COO, and CAO as well as, other senior financial employees, and is designed to promote honest and ethical conduct; full, fair, accurate, and timely disclosure in the periodic reports of, and other public communications made by, TransMontaigne; compliance with applicable laws, rules, and



regulations; and prompt internal reporting of violations.

## Diversity and Equal Opportunity

TransMontaigne is an Equal Opportunity Employer that promotes a workplace free of discrimination against any employee or applicant for employment because of race, color, religion, sexual orientation, pregnancy, national origin, age, veteran status, disability, or any other basis protected by applicable federal, state, or local law.

## Drug-Free and Alcohol-Free Workplace

TransMontaigne is committed to ensuring a safe and healthy work environment by maintaining

a strict drug-free and alcohol-free workplace policy. Through Supervisor Training initiatives and rigorous drug and alcohol testing programs, we uphold this commitment and prioritize the well-being of our employees. By enforcing these measures, we aim to promote workplace safety, productivity, and employee welfare.

## Accommodation for People with Disability

TransMontaigne's commitment to compliance with the Americans with Disabilities Act (ADA) is reflected in our robust policy that outlines the process for employees to request accommodations due to disability. We prioritize accessibility and inclusivity in the workplace, ensuring that all employees have

equal opportunities to thrive. Through clear procedures and support mechanisms, we strive to accommodate the diverse needs of our workforce, fostering an environment where everyone can contribute their best.

## Religious Accommodation

TransMontaigne demonstrates its commitment to diversity and inclusion through its Religious Accommodation Policy, which aims to accommodate employees' religious beliefs to the fullest extent possible. We recognize the importance of respecting and accommodating diverse religious practices and beliefs within our workforce. Through open communication and flexibility, we strive to ensure that all employees can observe their religious beliefs while fulfilling their responsibilities at work.

## Respectful Workplace

TransMontaigne's Respectful Workplace Policy serves as a blueprint for fostering an inclusive and healthy environment where every employee is treated with dignity and respect. This policy outlines clear processes and expectations to uphold a culture of inclusivity and mutual respect among all members of the workforce. By prioritizing dignity and respect in our interactions and behaviors, we cultivate a workplace where everyone feels valued and empowered to contribute their best.



# Company Policies and Programs (continued)

## Open-Door Communication

TransMontaigne's Open-Door Communication Policy serves as a cornerstone of our commitment to transparency and accountability. This policy outlines clear channels for employees to report illegal or unethical behavior and encourages open dialogue with supervisors and human resources representatives to address workplace challenges effectively. By fostering an environment where concerns can be raised and addressed promptly, we uphold our values of integrity and fairness in all aspects of our operations.

## Confidential and Proprietary Information

TransMontaigne's Confidential and Proprietary Information Policy underscores our commitment to safeguarding sensitive data and intellectual property. This policy establishes clear guidelines and

procedures for the protection of confidential and proprietary information across all levels of the organization. By implementing robust security measures and fostering a culture of confidentiality, we uphold the trust of our stakeholders and mitigate the risk of unauthorized disclosure or misuse of valuable assets.

## Developed Intellectual Property

TransMontaigne's Developed Intellectual Property Policy outlines the framework for protecting procedures, processes, and designs created by our employees during their tenure with the company. This policy delineates the restrictions and safeguards applicable to proprietary innovations generated within the scope of employment. By ensuring clarity around intellectual property rights, we foster innovation while safeguarding the interests of both the company and its employees.

## Report and Cooperate with Investigations

TransMontaigne's Report and Cooperate with Investigations Policy outlines the expectations for employees to actively participate in both internal and external investigations conducted by the company. This policy underscores our commitment to transparency and accountability, ensuring that all allegations of misconduct are thoroughly and impartially addressed. By fostering a culture of cooperation and integrity, we uphold the highest standards of ethical conduct within our organization.

## IT Acceptable Use

TransMontaigne's IT Acceptable Use Policy delineates the guidelines governing the appropriate utilization of company-provided technology by employees. This policy serves to ensure the responsible and secure use of IT resources, promoting efficiency and safeguarding sensitive information. By adhering to these guidelines, employees contribute to the protection of company assets and uphold the integrity of our digital infrastructure.

## Social Media

TransMontaigne's Social Media Policy outlines the standards governing employee use of social media platforms in the context of their professional duties and representation of the company.



This policy ensures that employees understand their responsibilities when engaging on social media, promoting transparency and protecting the reputation of TransMontaigne. By adhering to these requirements, employees contribute to maintaining a positive and consistent brand image across digital channels.

## Solicitation and Distribution

TransMontaigne's Solicitation and Distribution Policy clarifies the limitations on employee solicitation and distribution of written materials, in accordance with the provisions of the National Labor Relations Act. This policy ensures that solicitation activities within the workplace do not disrupt operations or infringe upon

the rights of employees. By upholding these restrictions, we maintain a balanced and respectful work environment while honoring the legal framework governing labor relations.

## Immigration Law Compliance

TransMontaigne's Immigration Law Compliance Policy underscores our commitment to hiring individuals who are legally authorized to work in the United States, aligning with the mandates of the Immigration and Reform Control Act. This policy ensures that our workforce remains in full compliance with immigration laws, promoting accountability and integrity in our hiring practices. By adhering to these guidelines, we prioritize the employment of individuals who contribute positively

to our company while upholding legal requirements.

## Confidential Whistleblower Hotline

TransMontaigne's Confidential Whistleblower Hotline provides a secure platform for employees to report accounting irregularities anonymously, ensuring the integrity of our financial operations. Additionally, our ethics hotline offers a confidential avenue for reporting suspected violations of our Codes or other company policies, reinforcing our commitment to ethical conduct and accountability. By partnering with a third-party host, we prioritize transparency and encourage employees to speak up without fear of retaliation.

## Non-Retaliation Policy

TransMontaigne's Non-Retaliation Policy underscores our unwavering commitment to protecting individuals who report complaints or support their colleagues in raising concerns about alleged violations of our Codes of Business Conduct and Ethics or the Code of Ethics for Senior Financial Officers. We adamantly oppose any form of retaliation against employees for exercising their legal rights and ensure that such actions are not tolerated within our organization. By upholding this policy, we foster a culture of transparency and accountability where employees feel safe and empowered to speak up without fear of reprisal.



## Safety

The health and safety of our employees and the communities we thrive in are of the utmost importance to TransMontaigne. We implement rigorous safety measures and practices as we monitor and track our safety performance. We measure this performance by tracking internal metrics such as incident rates. Our internal safety audit program incorporates a risk-based, terminal-specific design that helps to ensure our continuous compliance with safety regulations and industry best practices.

Our terminal personnel receive ongoing safety compliance training, and we recognize our terminal employees with annual safety awards. No event goes unnoticed or unaddressed. All accidents, incidents, injuries, and lost-time/near-miss events are investigated and reviewed by our dedicated safety and health department and reported to executive management.

Findings and recommendations are documented and measures are taken to mitigate the risk of recurrence. This investigation system has proven effective in mitigating the potential for recurrence.

Our in-house employees are not the only ones protected here at TransMontaigne. Our independent contractors who perform work at our facilities must submit safety performance data during the bid process and must meet certain standards for qualifications, safety scores, and safety performance.

### Safety Policies and Programs

TransMontaigne's Environmental, Safety, and Occupational Health Team consists of professionals from multiple disciplines covering all of our regional locations. Safety personnel work directly with terminal operations to review safety compliance, provide training, conduct inspections, participate in policy development and implementation, assist in emergency response, and conduct investigations.

At TransMontaigne, we take pride in the development, implementation, and redevelopment of safety and

environmental policies and procedures that align operational goals with all applicable federal, state, and local safety and environmental regulations. In 2023, employees completed over 19,000 hours of required training in safety-related computer-based training courses and had to pass an examination to demonstrate proficiency.

### Safety Audits

Auditing is essential – especially when it comes to the safety and security of the environment. TransMontaigne's auditing program is designed following recognized industry standards and is led by our Environmental, Safety, and Occupational Health professionals, who in turn are routinely audited by industry third parties. Safety and environmental auditing programs are enterprise risk-management designed and International Standards Organization (ISO) ready.

Audit findings and gaps are tracked through an online management system that is used to ensure functional compliance with established deadlines and recognized practices. Our commitment to safety and the environment is demonstrated using a rigorous internal auditing and analysis program. Safety personnel conduct comprehensive, multi-day audits with a goal of covering one-third of all company facilities each year. These safety professionals also conduct annual targeted short audits at each facility.

### Recognition of TransMontaigne's Excellent Safety Program

TransMontaigne's safety record has outpaced the industry average for more than the last five years. TransMontaigne has been recognized multiple times for safety excellence by the International Liquid Terminals Association (ILTA) and is the recipient of the ILTA's 2019 Safety Excellence Award, 2017 Safety Improvement Award, and 2012 Safety Improvement Award.

### Safety Policies and Programs

- Safety Audit Program
- Safety Training
- Lockout Tagout
- Atmospheric Testing
- Boating Safety
- Line Blinding and Isolation
- Compressed Gas Cylinders
- Cranes, Hoists, and Slings
- Driving Safety
- Electrical Safety
- Movable Elevated Work Platforms
- Ergonomics
- Excavations
- Eye Wash and Safety Showers
- Forklift Training
- Personal Protective Equipment
- Fire Detection and Suppression
- Flammable Liquids Containers
- First Aid Training
- Confined Space Entry
- Hazardous Communications
- Hazardous Waste Operator Training
- Job Hazard Analysis
- Energy Source Lockout Tagout
- Marine Safety
- Management of Change
- Process Hazard Analysis (PHA)
- Personal Protective Equipment Review
- Railcar Safety
- Work Permits
- Scaffold Systems
- Tool Safety
- Vehicle Safety
- Visitor Safety
- Welding and Cutting

### 2023 Safety Results

1,260,012	Total Hours Worked
.95	Total Recordable Incident Rate (TRIR) – Employees
.48	Lost Time Incident Rate (LTIR) – Employees
.48	Days Away, Restricted or Transfer Rate (DART) – Employees
0	Fatalities Employee
0	Fatalities Contractor
0	Number of Safety NOV/NOE
\$0	Safety Fines and Penalties
59	Number of Internal Safety Audits
99%	Employees Who Completed Safety Training



## Cybersecurity

Since the cybersecurity environment is constantly developing and cybersecurity tools are improving over time, we continually evaluate our approach and tactics to adapt to the new landscape and available tools. We approach cybersecurity with a defense-in depth strategy. “Defense-in-depth” means setting up multiple and overlapping layers of defense that present obstructions to the successful breach of a company’s IT environment. If one layer of preventive measures fails, other defenses can potentially detect and stop malicious activity.

We have developed and implemented a cybersecurity framework intended to identify, assess, monitor and manage risks from cybersecurity threats to the security of our information, systems and network using a risk-based approach. Our framework is informed in part by the National Institute of Standards and Technology (NIST) Cybersecurity Framework, although our framework takes into account the particulars of our business and our diverse network of terminal operations and does not meet all the technical standards, specifications or requirements under the NIST. Additionally, the Company follows IT General Controls that were implemented to adhere to Sarbanes-Oxley internal controls.

The list below is intentionally vague, but summarizes our general approach to cybersecurity:

- 100% of employees receive threat recognition and reporting training
- We have a dedicated Cybersecurity Group
- Strong IT General Controls (ITGC)
- Account & access controls for onboarding and terminations
- Security Information and Event Management (SIEM) system to allow for log correlation, analysis, and alerting
- Vulnerability scanning and patch management
- Multiple layers of endpoint detection and response tools
- Web Application Firewalls (WAF) for external facing websites
- Geographically dispersed co-location facilities
- Email spam-filtering and phishing protections
- Multi-factor Authentication (MFA) for end users and privileged access





# \* Governance

*In this section, we discuss our dedication to responsible resource management and ethical governance. Through transparent practices and rigorous oversight, we uphold the highest standards of integrity in our operations. This section highlights our commitment to stewarding resources wisely, ensuring long-term sustainability and trust among stakeholders.*





# Governance

## Experienced Leadership

TransMontaigne has experienced and proven leaders throughout the organization. Those on the Executive Leadership team have long tenures, not only with the company but also within the industry. The collective wisdom and strong character of TransMontaigne's leaders, as well as the management systems that have been instilled, provide for effective oversight of the company and its activities.

### Management Approach and Ethics

Every employee is responsible and accountable for upholding our high ethical standards and complying with laws, regulations, and company policies. We also hold our suppliers and vendors to the same standard. We have a Code of Business Conduct and Ethics that every employee reviews and signs annually. In addition, we have a Code of Ethics for Senior Financial Officers that applies to the senior financial officers of the Company, including the Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer, Chief Operating Officer, and other senior financial employees.

### Financial Reporting

Although TransMontaigne is no longer a publicly traded company, we continue to file public reports with the Securities and Exchange Commission (SEC). For the sake of transparency, our financial reports are audited by an independent third-party accounting firm. We have implemented rigorous internal controls over financial reporting that are periodically tested. We stay current on proposed and enacted accounting rules. Our 2023 Annual Report on Form 10-K is available from our website (SEC Filings – TransMontaigne Partners LLC) and through the SEC website.

### Supply Chain Management

TransMontaigne has implemented procurement policies, systems, and processes to guide proper conduct and decision-making by our employees who negotiate contracts with our vendors. Our competitive procurement process is well-defined for employees and suppliers. We have internal controls to periodically review compliance metrics and to streamline management oversight. Additionally, we have a contractor and supplier management system that enables us to verify contractor qualifications and safety performance and to consider those factors during bid evaluations.

### Confidential Whistleblower Hotline

We want our employees to feel safe reporting issues without fear of retaliation. We maintain a third-party hosted whistleblower hotline to report accounting irregularities and suspected violations of our codes or other company policies. The whistleblower hotline number is included in the employee handbook.

### Risk Management

A risk management process is utilized to continually identify, assess, and mitigate near-term and medium- to long-term risks and opportunities. The TransMontaigne 2023 Annual Report on Form 10-K discusses various potential risks and uncertainties identified by management. Leaders throughout TransMontaigne are trained to identify risk, communicate their findings, and take appropriate action to mitigate the risk. Employees across the organization are aware, engaged, encouraged, and empowered to take appropriate action to mitigate operational risks.

### Non-Retaliation Policy

TransMontaigne will not tolerate retaliation against any individual for filing a complaint or supporting another employee's complaint. Similarly, we will not tolerate retaliation or punishment of employees for exercising any of their legal rights.

### Industry Group Participation

TransMontaigne and its employees actively participate in industry and trade groups, including:

- National Safety Council (NSC)
- American Petroleum Institute (API)
- International Liquids Terminals Association (ILTA)
- National Institute for Storage Tank Management (NISTM)
- American Society for Testing and Materials (ASTM)
- American Society of Safety Professionals (ASSP)
- National Fire Protection Agency (NFPA)
- National Association of Corrosion Engineers (NACE)
- Association for Materials Protection and Performance (AMPP)
- Western States Petroleum Association (WSPA)
- Western Petroleum Marketers Association (WPMA)

### Leadership Team

● Years of experience ● Years with TransMontaigne

Chief Executive Officer  
**RANDAL MAFFET**

46/1

Executive Vice President,  
Chief Financial Officer & Treasurer  
**ROBERT T. FULLER**

30/15

Executive Vice President, Business Development  
**HOLLY P. KRANZMANN**

36/2

Executive Vice President & Chief Operating Officer  
**SHAWN MONGOLD**

33/27

Executive Vice President, General Counsel & Secretary  
**MATTHEW B. WHITE**

30/9



# Appendices





# Appendix A: Reporting Guidelines

## Reporting Boundaries and Standards

This report covers all TransMontaigne operations unless otherwise noted. Report disclosures are for the period of January 1, 2023, to December 31, 2023, except as noted. This report includes voluntary ESG reporting that has been influenced by the Global Reporting Initiative and Sustainability Accounting Standards Board for Oil & Gas Midstream.

## U.S. Regulation of Pipeline Industry and Disclaimer

The petroleum pipeline industry is heavily regulated by multiple local, state, and federal agencies. Accordingly, many of the activities disclosed in this report (the “report”) are legally required. There are inherent limitations to the accuracy of some kinds of environmental, safety, and social performance data. The accuracy of this kind of information may be lower than that of data obtained through our financial reporting systems and process.

As this report contains many data points of complex subject matter, it may inadvertently contain inaccurate, misleading, and incomplete statements despite our good-faith efforts. TransMontaigne expressly disclaims and makes no

representation or warranty as to the accuracy or completeness of the data contained in this report. TransMontaigne has no obligation to update or correct any information in this report and undertakes no obligation to provide additional information or to continue to provide similar information in the future. Investment decisions should not be based on an isolated statement or data point or on forward looking statements.

Further, the data provided in this report is not applicable to and has not been prepared in accordance with generally accepted accounting principles (GAAP) and has not been audited. This report is expressly excluded from and not incorporated by reference into any filing, report, application, or other statement made by TransMontaigne to the U.S. Securities and Exchange Commission or any other governmental authority.

## Forward-Looking Statement Disclaimer

Except for statements of historical fact, this report constitutes forward-looking statements as defined by federal law. Forward looking statements include, without limitation, those identified by words and phrases like ensure, resilient, plan, anticipation, forecast(s), growing, commitment, mission,

expect, continue, believe, future, guidance, potential, maintain, intend, estimate, reduce, protect, reuse, sustain, focus, strive, continuous, emerging, ongoing, to come, trends, change, unknown risks, and uncertainties that may cause actual outcomes to be materially different.

The key risk factors that may have a direct impact on TransMontaigne’s results are described in our filings with the Securities and Exchange Commission, including TransMontaigne’s Annual Report on Form 10-K for the fiscal year ended December 31, 2023, and subsequent reports on Forms 10-Q. You are urged to carefully review and consider the cautionary statements and other disclosures made in those filings, especially under the headings “Risk Factors” and Forward-Looking Statements.” Forward-looking statements made in this report are based only on information currently known, and TransMontaigne undertakes no obligation to revise our forward looking statements to reflect future events or circumstances.

## Performance Data Disclaimer

All performance data tables and data provided therein is voluntarily provided for informational purposes

only. TransMontaigne disclaims any representation or warranty as to the accuracy or completeness of the data, which may inadvertently contain inaccurate, misleading, and incomplete statements despite our good-faith efforts. TransMontaigne has no obligation or duty to modify, change, correct, delete, or update data disclosures in this report,

but reserves the right to do so at its sole discretion without notice. There are inherent limitations to the accuracy of some kinds of environmental, safety, and social performance data. The accuracy of this kind of information may be lower than that of data obtained through our financial reporting systems and processes. This data

is expressly excluded from and not incorporated by reference into any filing, report, application, or other statement made by TransMontaigne to the U.S. Securities and Exchange Commission or any other governmental authority. The data may not be interpreted as any form of guaranty or assurance of future results or trends.





# Appendix B:

## Sustainability Accounting Standards Board (SASB)

The following table summarizes our results using the SASB Oil & Gas – Midstream Industry standard version 2023-06.

SASB topic	SASB Code	Title	Unit of measure (If Applicable)	2023 Result
Air Quality	EM-MD-120a.1	NOx (excluding N2O) Emissions	Metric Tons CO <sub>2</sub> -e	195.21
		SOx Emissions	Metric Tons CO <sub>2</sub> -e	7.40
		Volatile Organic Compounds (VOCs) Emissions	Metric Tons CO <sub>2</sub> -e	1,268.45
		Particulate Matter Emissions	Metric Tons CO <sub>2</sub> -e	14.95
Greenhouse Gas Emissions	EM-MD-110a.1	Gross Global Scope 1 GHG Emissions (Total)	Metric Tons CO <sub>2</sub> -e	63,384
		Carbon Dioxide (CO <sub>2</sub> )	Metric Tons CO <sub>2</sub> -e	63,383
		Methane (CH <sub>4</sub> )	Metric Tons CO <sub>2</sub> -e	1.2
		Nitrous Oxide (N <sub>2</sub> O)	Metric Tons CO <sub>2</sub> -e	0.1
		Hydrofluorocarbons (HFCs)	Metric Tons CO <sub>2</sub> -e	0
		Perfluorocarbons (PFCs)	Metric Tons CO <sub>2</sub> -e	0
		Sulfur hexafluoride (SF <sub>6</sub> )	Metric Tons CO <sub>2</sub> -e	0
		Nitrogen trifluoride (NF <sub>3</sub> )	Metric Tons CO <sub>2</sub> -e	0
		% of Global Scope 1 Emissions from methane	%	0
	% of emissions covered under emissions-limiting regulations	%	0	
	EM-MD-110a.2	Discussion of long-term and short-term strategy/plan to manage Scope 1 emissions, emissions reduction targets, and analysis of performance against metrics	Discussion and Analysis	See the 'Greenhouse Gas Emissions Program Overview and Results' section of this report

SASB topic	SASB Code	Title	Unit of measure (If Applicable)	2023 Result
Operational Safety, Emergency Preparedness & Response	EM-MD-540a.1	Reportable pipeline incidents	Number	0
		Percentage of pipeline incidents that were significant	%	0
	EM-MD-540a.2	Percentage of (1) natural gas and (2) hazardous liquid pipelines inspected	%	Natural Gas = N/A Hazardous Liquid Pipelines = 2%
	EM-MD-540a.3	Number of rail accident releases	Number	0
		Number of rail non-accident releases	Number	0
EM-MD-540a.4	Discussion of management systems used to integrate a culture of safety and emergency preparedness throughout the value chain and throughout project lifecycles	N/A	See the 'Safety' section of this report	
Ecological Impacts	EM-MD-160a.1	Description of environmental management policies and practices for active operations	Discussion and Analysis	See the Environmental section of this report
	EM-MD-160a.2	Percentage of land owned, leased, and/or operated within areas of protected conservation status or endangered species habitat	%	Not measured
	EM-MD-160a.3	Terrestrial acreage disturbed	Number	Not reported in 2023
Percentage of impacted area restored		%	Not measured	
Ecological Impacts	EM-MD-160a.4	Total reportable hydro-carbon releases (number)	Number	5
		Total reportable hydro-carbon released barrels (number)	Barrels	26
		Volume of releases in Unusually Sensitive Areas (USAs) – (number)	Barrels	0
		Volume recovered – all releases (bbl)	Barrels	25.5
Competitive Behavior	EM-MD-520A.1	Total monetary losses as a result of legal proceedings associated with state and federal pipeline and storage regulations	\$	0
Activity Metric	EM-MD-000.A	Total metric ton-kilometers of, by mode of transport: (1) natural gas, (2) crude oil, and (3) refined petroleum products transported	Metric Ton-kilometers	Pipeline: 1) 0 2) 0 3) 14,459,103



## Appendix C: Greenhouse Gas Emissions Inventory

### Greenhouse Gas Emissions

Greenhouse Gas Emissions results from the 2021 Base Year period, 2022, and 2023 are presented for ease

of comparison. We are subject to dual reporting per the GHG Protocol Corporate Standard, which means providing Scope 2 emissions using both location-based and market based

methods. We have been unable to obtain reliable market based emissions factors, so the Scope 2 data uses location-based emissions.

### Appendix C – Year-over-year Scope 1 and Scope 2 Greenhouse Gas Emissions Results - Metric Tons CO<sub>2</sub>-e

	TOTAL	SCOPE 1	SCOPE 2
2023	74,029	63,384	10,645
2022	78,460	67,565	10,895
2021	78,776	68,550	10,226

*Note: The table lists Scope 1 and Scope 2 greenhouse gas emissions results from 2021, 2022, and 2023 calculated using the Financial Control method. 55% of Scope 1 emissions were generated by eliminating vapors from our customers' trucks that have entered our facilities to load fuel. While we did not produce or own the vapors, we are required by regulation to remove them as part of the loading process.*







**TransMontaigne Partners LLC**

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