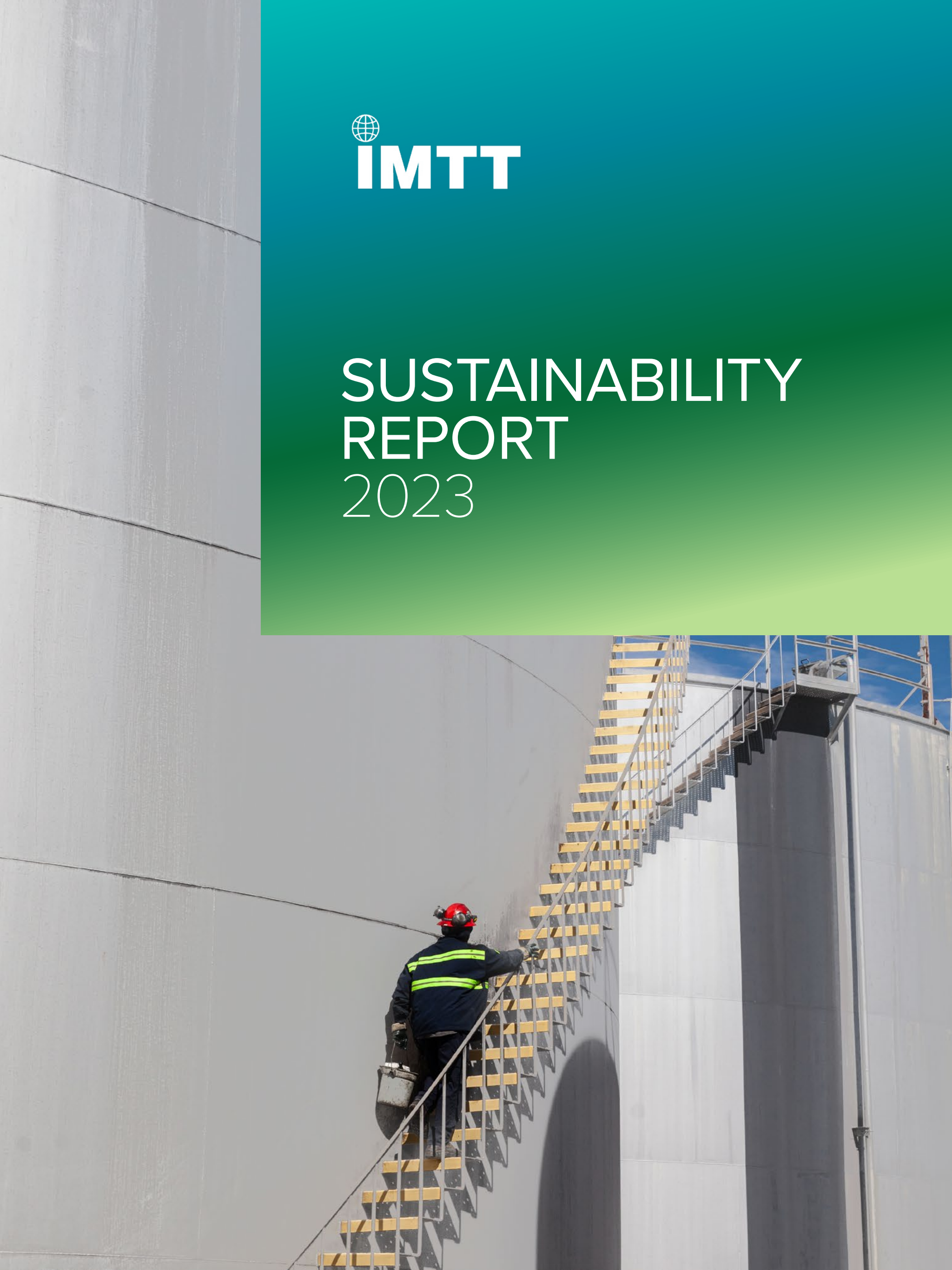




SUSTAINABILITY REPORT 2023



Our standalone sustainability report describes International-Matex Tank Terminals (IMTT) programs and objectives.

The reporting period for this report is from January 1st, 2023, to December 31st, 2023. This report includes metrics from the SASB Extractives and Minerals Processing Sector Oil and Gas - Midstream Standard (EM-MD, Version 2018-10), and is written in reference to the GRI Standards.

Carbon emissions calculations align with the GHG Protocol. This report also references the UN Sustainable Development Goals (SDGs) and the UN Global Compact framework.

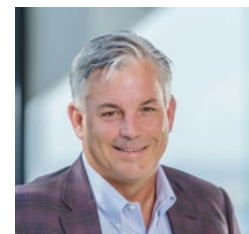
This Sustainability Report was produced with the support of Ansa.

Contributors: Traci Johnson, Melanie Landry and team

Photo credits: Property of IMTT

Contact person: melanielandry@imtt.com / tracijohnson@imtt.com

Letter from our CEO



Developing our third annual Sustainability Report allowed us to reflect on a year of ongoing transformation, during which we underscored our commitment to sustainable and economic growth. Our dedication to our clients and communities has never been stronger. Building on IMTT's 85-year legacy, we are expanding our services to meet our clients' evolving needs in an energy sector undergoing positive change. This evolution gives us the opportunity to design, build, and operate assets that not only support our clients' supply chains but also contribute to the ongoing energy transition.

I'm proud to present our ESG strategy and climate initiatives, our support for the communities we serve, and the strides we made towards sustainable prosperity in 2023. IMTT's ethos, encapsulated by SAGE—Safety; Always do the right thing; Greener and Cleaner; Empowered to win together—defines our goals and the manner in which we achieve them.

Safety is an ever-present priority. In 2023, we reinforced protocols to align with the industry's most demanding standards, aiming for a "Destination Zero" workplace.

Through the IMTT Community Impact Initiative, we strengthened ties with our communities, focusing on supporting and empowering young people. We also recognized employees who **Always do the right thing** for the company and in the communities we serve.

Under our **Greener and Cleaner** strategy, we have successfully pivoted to prioritize non-petroleum revenue streams, which for the first time accounted for more than half our revenues in 2023.

Our ESG roadmap for 2024-2025 sets out ambitious investments in energy transition driven capital projects, water conservation and environmental protection efforts. We will identify cost-effective ways to further reduce our own carbon intensity and establish metrics for recycling and reclamation that will allow us to be accountable and demonstrate progress.

This effort has also led us to secure our first two "sustainability-linked loans." These financial instruments are designed to align our ESG objectives by incentivizing us to continue to grow and invest in ways that support the energy transition and diversify our vendor community.

Our commitment to open communication is reflected in The Port, our central information platform, and periodic town halls. Additionally, we increased supplier diversity by 5% through a robust diversity and inclusion program and updated our procurement policies to support local economies. We continue refining these efforts to ensure every voice is heard, every idea valued, and every team member recognized for their importance to our mission, so that we can be **Empowered to win together**.

With these initiatives, IMTT reaffirms our commitment to our Triple Bottom Line Roadmap for sustainability and our conviction that our values will provide the foundation for continued growth. We are fully committed to the transformation we have begun and to delivering sustainable economic and social value.

A stylized, handwritten signature in black ink, consisting of two main loops and a trailing flourish.

Carlin Conner
Chairman and Chief Executive Officer

In this Report

Letter from our CEO	3
Key Figures 2023	6
ESG Highlights 2023	7

IMTT AT A GLANCE

Our Operations	9
Our Terminals	12
Our Strategy	14
Our Product Mix	16
Our Values	17

TRANSITIONS ON OUR HORIZON

Sustainable Investment and Financing	19
Supplier DEI Initiatives	20
Sustainable Infrastructure and Adaptation	21

OUR APPROACH TO SUSTAINABILITY

IMTT's Greener and Cleaner Strategy	24
Anticipating Impact	30
Our Contribution to the SDGs	31

PROTECTING OUR ENVIRONMENT

Reducing our GHG Emissions	34
Assessing and Limiting Air Pollution	41
Preventing Spills and Incidents	42
Managing Water Withdrawal and Discharge	43
Reducing Waste	44
Preserving Biodiversity and Ecosystems	45
Complying with Regulations	46

SAFEGUARDING OUR PEOPLE

Prioritizing Health and Safety	49
Ensuring Diversity, Inclusion and Belonging	54
Continuous Training and Development	57
Employee Benefits and Talent Retention	58
Engaging our Communities	59

GUIDED BY MINDFUL GOVERNANCE

Managing Risks	66
A Dedicated Governance	68
Doing Business Ethically	70

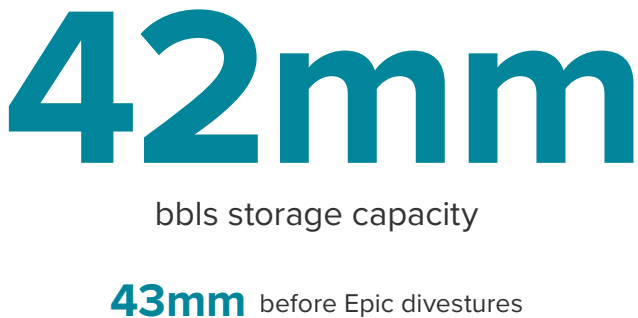
LOOKING AHEAD

Our Triple Bottom Line Framework	76
Setting Forth Actions Towards Our Goals	77

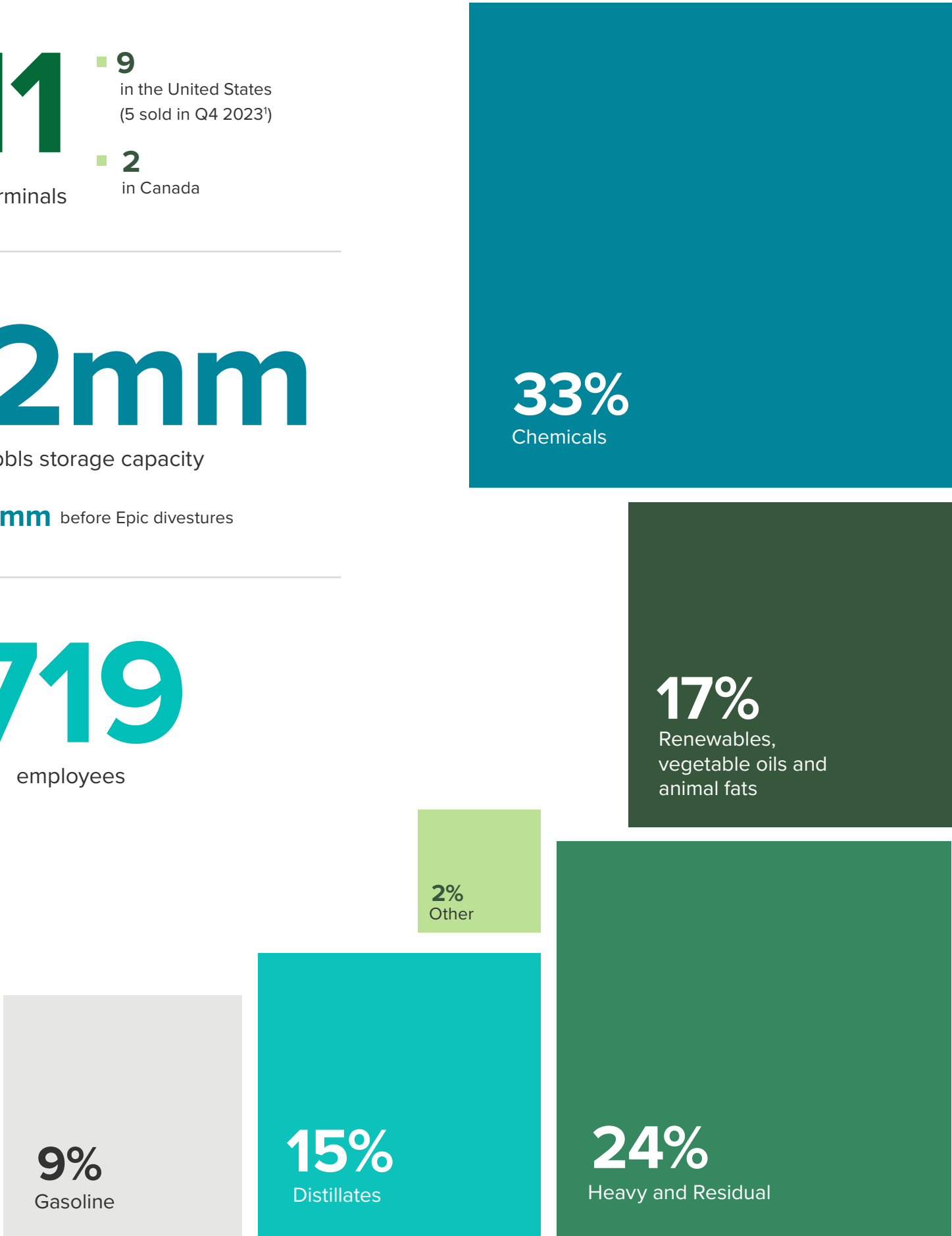
INSIDE IMTT 2023

In July and October 2023, IMTT issued its first two Sustainability Linked Loans (SLLs)	27
Epic Divestitures: In 2023, we sold five petroleum terminals	28
Consolidating our terminal in Bayonne, NJ	29
Expanding Renewable storage at our Richmond, CA Terminal	37
Renewable Diesel at St. Rose and Geismar	38
Strategic partnership for logistics infrastructure for renewable diesel and biodiesel	40
Employee Engagement Survey	56
Donating 600 books to St. Rose Elementary	60
Bayonne High School “Adopt-a-School” Program	61
A Million Dollar Donation	63

Key Figures¹ 2023



Revenue breakdown by
product type



1. Data in this report excludes operations at our Alamogordo, NM; Bremen, GA; Macon, GA; Montgomery, AL; and Moundville, AL, which were owned by IMTT until October 2023. Previous year's data has been restated to maintain a comparable boundary.

ESG Highlights

2023

Sustainability
Commitments




United Nations
Global Compact



~90%
of CAPEX since 2021
allocated to **Greener**
and **Cleaner** products

52% of revenues generated from
non-petroleum products



♀ 29%
women in Executive
Management
(2 of 7 executives)

3
Community Advisory
Panels (CAPs) operated in
Louisiana, committed to social
responsibility and accountability

\$596k
donated to our partners local
organizations and schools

100
potential risks monitored
and mitigated through our
comprehensive risk profile

6
calls to the ethics hotline,
all were resolved

2023
Safe
Handling
Award



IMTT AT A GLANCE

Our Operations

Established in 1939, today IMTT is North America's leading bulk liquid storage and handling provider. We are headquartered in New Orleans, Louisiana, and have two main centers of operation: the Lower Mississippi River and the New York Harbor region.

We are proud to provide safe and reliable services for our customers at IMTT's terminals across the U.S. and Canada and are honored to be a longstanding member of their communities. Our economic performance makes a material, long-term contribution to surrounding communities since we provide stable employment for our own employees and work for numerous external contractors.

719

Employees



An 85 year legacy of bulk liquid storage to a Greener and Cleaner future

1939

IMTT was established by James J. Coleman, Sr. with the acquisition of the **Avondale, Louisiana** terminal.

2019

Vegetable Oil Avondale, LA: tanks for vegetable and animal oils storage
Methanol Geismar, LA: ~0.8 miles of pipeline to tie into existing dock infrastructure, 4 new-build tanks for methanol storage

2020

Renewable Diesel St. Rose, LA: two 5.1-mile pipelines for heated feedstocks and renewable diesel, 50 new-build railcar handling spots, repurposed tankage for renewable diesel feedstock

Riverstone Holdings, LLC acquired IMTT

2021

First Sustainability Report



IMTT commits to a **Greener and Cleaner** strategy
Logistics Geismar, LA: two 0.9-mile pipelines for heated feedstocks, 6 new-build tanks and dock-related infrastructure
HVO Feedstock St. Rose, LA: repurposing asphalt tanks and fuel oil tanks for renewable diesel feedstock storage, 6 additional railcar handling spots

2022

Second Sustainability Report



Sale of Gretna, LA and Savannah, GA Terminals: 4.3 mmbbls of primarily petroleum storage capacity sold

2023

Third Sustainability Report



Renewable Diesel Storage Richmond, CA: New-build ethanol tank and new-build renewable diesel tank, 10 additional railcar handling spots
Solar Project Lemont, IL: 234kW Solar array producing ~255 MWh/yr
Sale of Alamogordo, NM; Bremen, GA; Macon, GA; Montgomery, AL; and Moundville, AL Terminals. 1 mmbbls of primarily petroleum storage capacity sold

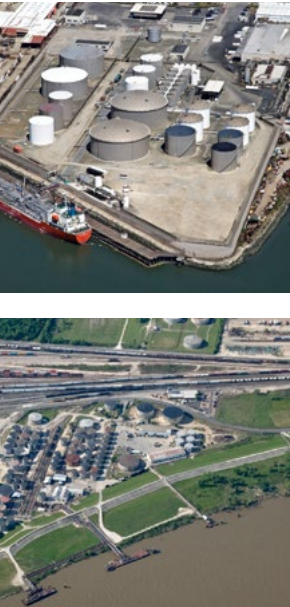
IMTT’s 5 core capabilities

01	Bulk liquid storage	IMTT’s facilities have a total storage capacity of 42 mm bbls. We handle and store major commodities including chemicals, vegetable and tropical oils, renewable fuels, bulk liquid products, crude and refined petroleum products.
02	Marine infrastructure expertise	We transport 288 mm bbls of liquid products a year from over 60 ship and barge berths at our 9 marine terminals. We handle approximately 10,000 barges and vessels every year.
03	Heating, blending, and packaging services	We offer our customers a full range of heating, blending, and product services, including intra-company rail transfer and customer waterfront services.
04	Design, construction and operation of liquid storage facilities and logistics infrastructure	Our long experience as an industry leader together with our talented team of engineers, project managers, operations and marketing professionals allow us to respond to our clients’ requests for conceptual and detailed design, procurement, and construction management of bulk liquid storage facilities and related infrastructure.
05	Bulk liquid inventory management	In line with our strategy to provide complementary services, we offer electronic authorization of product distribution by truck and rail with links to customers’ computer systems.

Our Terminals

11
Terminals¹

IMTT has an established presence in key commodity distribution, transshipment, and trading hubs. With more than three-quarters of our capacity located at our three terminals on the Lower Mississippi River and at Bayonne in the New York Harbor region, we have a leading market position in two key U.S. ports.



1. Data in this report excludes operations at Alamogordo, NM; Bremen, GA; Macon, GA; Montgomery, AL; and Moundville, AL, which were sold during 2023 and were excluded from our reporting boundary. Previous year's data have been restated to maintain a comparable boundary.

Strategic location offers **excellent logistical advantages**, including direct access to CSX/ Norfolk Southern railroads and adjacent highways, as well as pipeline connections to Buckeye, Colonial, and Harbor pipelines, ensuring seamless integration with major fuel distribution networks.

FERC-regulated **pipeline** that connects to various interstate pipelines, further enhancing its logistical efficiency

Own short line railroad, the **East Jersey Railroad**

20 ship and barge berths, including the three **deepest petroleum berths** in the NYH and the **only dedicated chemical ship berth**

Bayonne Terminal

For more than 40 years, IMTT-Bayonne has been an integral part of the Northeast economy. Located in the New York Harbor, it stands as a premier facility within the region, offering substantial capacity and state-of-the-art infrastructure, making it a critical hub for petroleum and chemical storage and logistics, with significant flexibility and capacity for handling a variety of liquid products.

This year, IMTT initiated a major project aimed at enhancing the operational efficiency and service quality of its Bayonne terminal, positioning it for future industrial growth and sustainability.

The terminal boasts a flexible plant-wide setup that supports efficient blending, steaming, heating, and vapor emissions control. IMTT's commitment to operational excellence is evident through its diligent compliance with emission, spill containment, and integrity inspection standards. The terminal operates as a fully secure, 24-hour manned facility with robust emergency spill and fire control capabilities, supported by accredited EPA and Coast Guard contract services. The quality assurance program for its operations is ISO certified, underscoring the terminal's dedication to maintaining high standards in safety and operational reliability.

15.9 mm
bbls of storage

Our Strategy

2023

~\$477 million
of revenue



~\$3.5 billion
of assets
operating costs, employee wages and
benefits, payments to providers of capital etc.

In response to the shifting dynamics of the business environment and guided by feedback from our owners and external stakeholders, we have based our strategy on five key principles.

These not only safeguard our revenue and asset base but also ensure our legacy operations in the petroleum sector are protected while we transition towards a more sustainable future.

01

Protecting our petroleum legacy

Ensuring continued support for our customers in the petroleum industry in an environmentally conscious way, while generating value.

02

Optimizing asset utilization for sustainable growth

Leveraging our leadership, expertise, and physical assets to pursue long-term logistics projects that align with sustainability goals.

03

Rightsizing for efficiency

Adapting and refining our operations in response to evolving market demands while maintaining competitiveness and meeting customer needs.

04

Strategic consolidation

Harnessing our knowledge and value proposition to seize opportunities and shape our target markets.

05

Fostering a value-adding culture

Promoting a corporate culture that encourages sharing of best practices and prioritizes talent development to generate sustainable value.

IMTT leverages its large-scale, geographically diverse network of deep-water terminals to solidify its position as a top bulk liquid storage provider in the U.S.



Our Product Mix

42mm

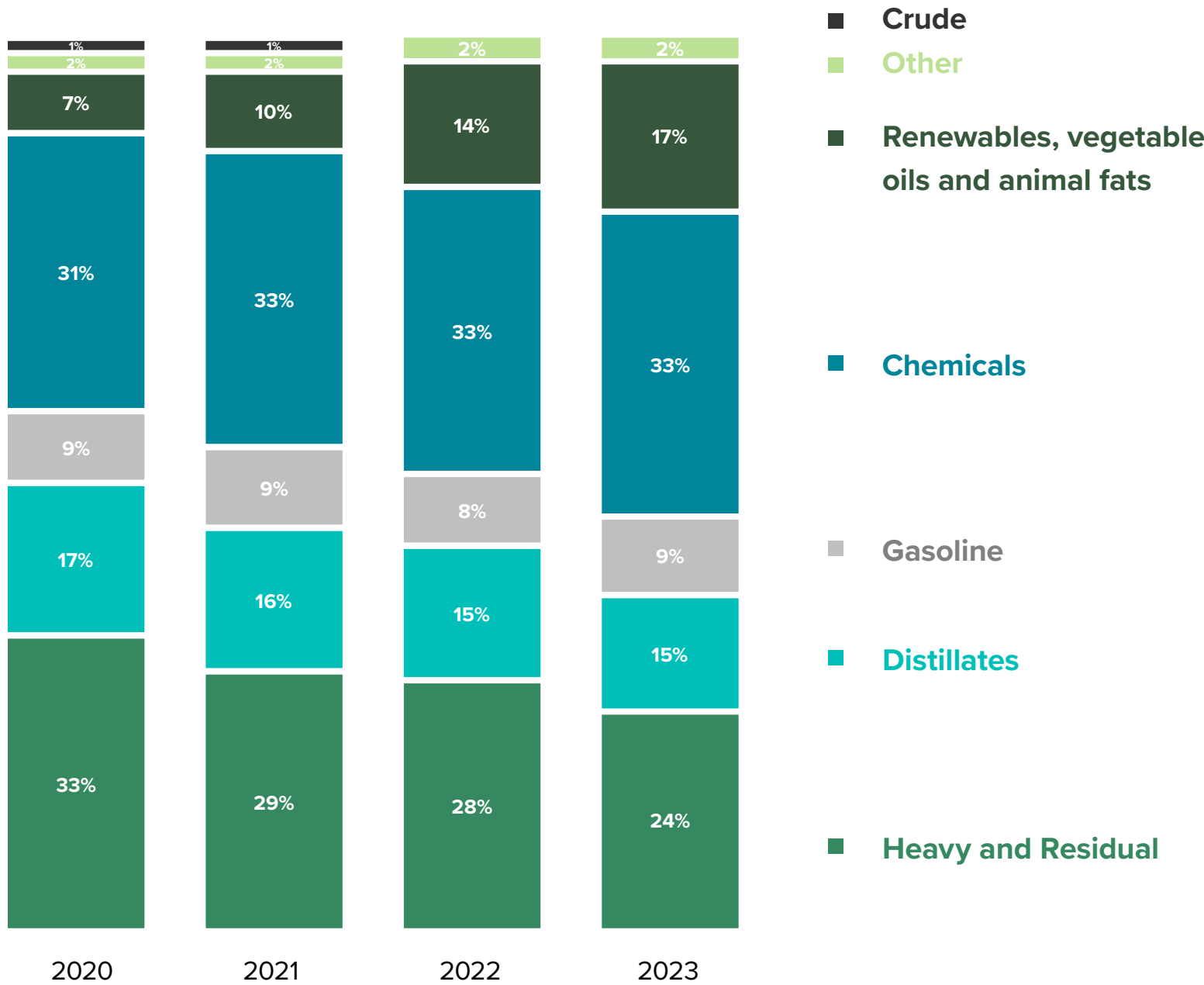
bbls total capacity

IMTT handles a broad variety of bulk liquid products at our facilities, catering to a diverse customer base, including refiners, commodity traders, chemical manufacturers, and distributors.

Our dedication to sustainability is reflected in our evolving product mix, which has shifted steadily towards Clean Products — renewables, vegetable oils and animal fats, and chemicals, so that in 2023 for the first time these accounted for more than half of our revenues.

This transition reflects our proactive stance in environmental stewardship and solidifies our position as a forward-thinking leader in the liquid bulk sector, ready to meet the demands of a low-carbon future.

THE EVOLUTION OF OUR PRODUCT MIX BY REVENUE



Our Values

S Safety First

We are committed to maintaining a strong safety record so that all our employees and contractors go home safely every day. We also value the safety of the communities in which we operate, ensuring all our facilities are maintained to the highest standard and operated with the utmost adherence to standards and best practices.

A Always do the Right Thing

By acting ethically, honestly, and in compliance with all legal and regulatory requirements, we take responsibility for what we do and deliver on our promises and commitments. We, as a company, stand by our stakeholders and our communities. We are a guest in every market where we operate and strive to make a positive difference beyond our economic impact.

G Greener and Cleaner

We are committed to addressing our role in global decarbonization by reducing carbon emissions across our existing assets, investing in low carbon intensity growth opportunities and transitioning our legacy business into a greener, cleaner one. We fully and actively support an environmentally sustainable future.

E Empowered to Win Together

We support the communities around us by being great corporate citizens through volunteer work, employee camaraderie, and providing a positive financial impact in the places where we live and work and for all stakeholders. We foster an environment of open communication and approachability to identify and solve conflicts. We also seek differing perspectives and believe diversity at all levels of our company results in better decision-making.

TRANSITIONS ON OUR HORIZON

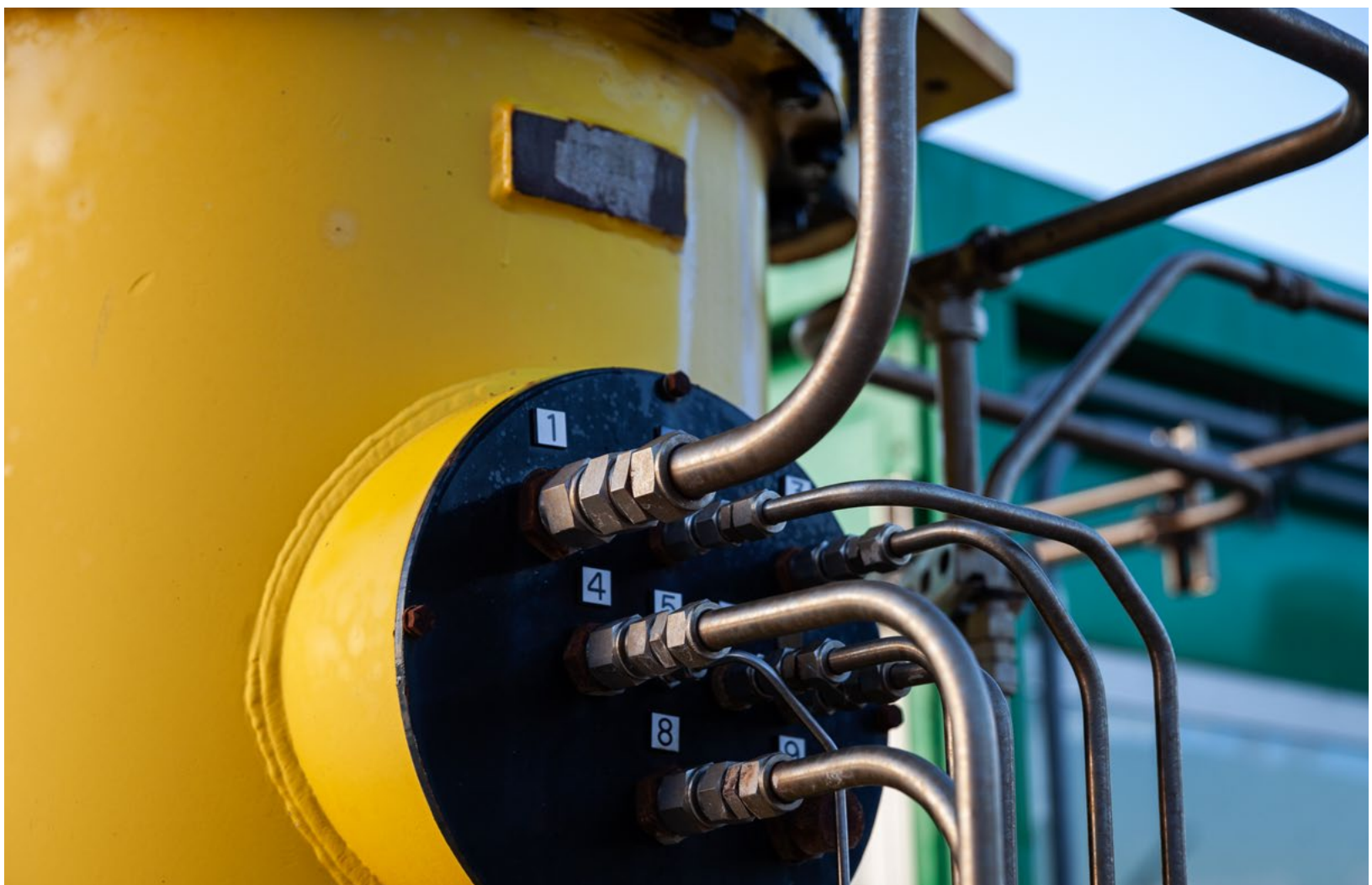
Sustainable Investment and Financing

Sustainable investment and financing have gained significant momentum in the past decade, with many companies rising to the challenge of a changing world. As our environmental and social goals evolve, so must our financial strategies. This has led to the growth of Sustainability-Linked Loans (SLLs), financial instruments designed to incentivize responsible corporate behavior and growth. SLLs are unique in that they include sustainability performance targets that the borrower must strive to achieve, ensuring that the capital is used responsibly and with foresight. Financial terms such as interest rates are often contingent upon meeting these targets.

SLLs are not only concerned with environmental sustainability; rather, they are concerned with many sustainable business practices. Sustainability targets are developed using environmental, social, and corporate governance (ESG) criteria. Though there is still a range of views on the inherent importance of ESG criteria, they are increasingly used as a

basis for integrating sustainability into corporate financing and can offer a holistic view of a company or project's overall sustainability profile. This approach incentivizes companies to enhance their sustainability metrics across various domains, from reducing GHG emissions and fostering supply chain diversity to increasing their use of renewable energy.

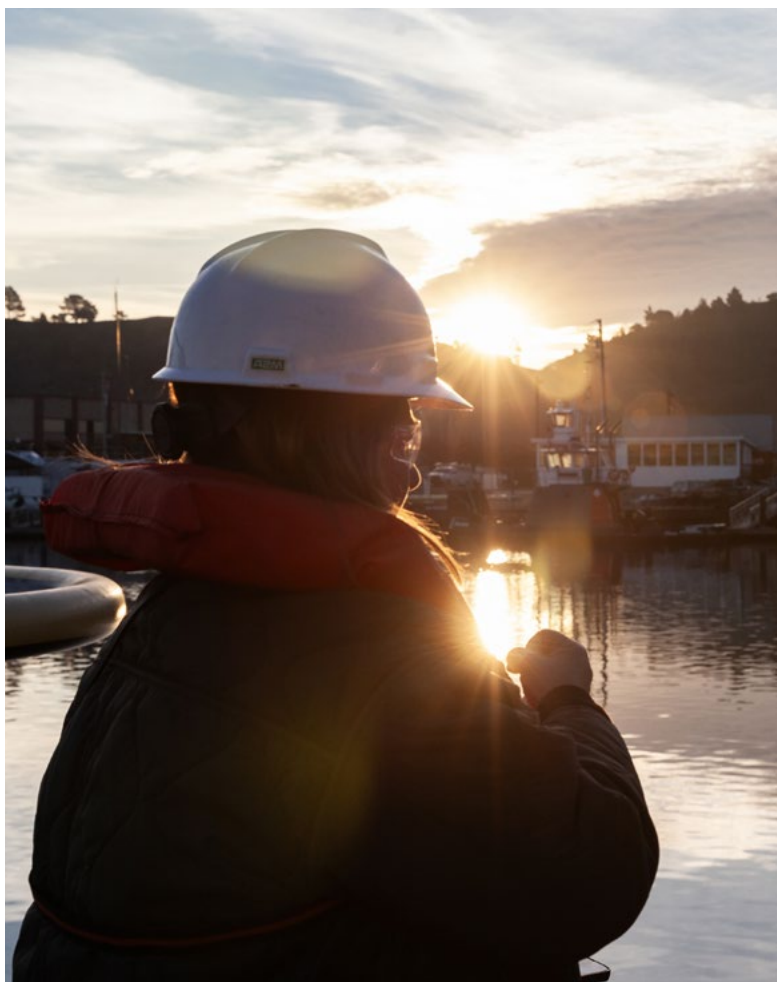
The spread of SLLs reflects a deeper integration of sustainability goals in financing markets, underpinning the transition towards a low-carbon, more equitable economy. As this trend matures, it is expected to catalyze positive changes across supply chains, spur the development of clean energy markets, and contribute to the achievement of global sustainability targets such as the UN Sustainable Development Goals. SLLs are a testament to the financial sector's role in creating products that support capital formation while simultaneously catalyzing changes that will lead to a more sustainable and profitable future.



Supplier DEI Initiatives

Diversity, Equity, and Inclusion (DEI) considerations have become important strategic topics for all organizations. They not only promote corporate responsibility, which is valuable in itself, but also have far-reaching effects across the wider economy. As companies in the liquid bulk sector steward vast networks of suppliers that provide everything from chemicals to renewable fuels, an inclusive supply chain both enhances their own operational resilience and infuses innovation throughout their networks.

By intertwining DEI with the core objectives of supply chain management, companies in the bulk liquid sector are positioning themselves to be resilient, innovative, and socially responsible leaders. The drive towards a more diverse and inclusive supply chain is a clear indicator of a company's broader commitment to sustainability and equitable growth within the industry and its openness to new business and financial opportunities.



Inclusivity for Innovation

Inclusivity is an active process, involving deliberate strategies to engage with suppliers from different backgrounds. By actively seeking and fostering partnerships with businesses owned by minorities, women, veterans, and other groups historically underrepresented in business, companies will benefit from a more diverse set of inputs and influences. This breadth of supplier perspectives helps to prevent blind spots and enrich strategic thinking, contributing to advances in safety protocols, storage technology and the handling of sensitive materials.

Structural Resilience

The inherently global nature of the bulk liquid handling and storage industry means that it is particularly susceptible to international market dynamics and regional instability. A geographically diverse supplier network provides a cushion against these fluctuations, ensuring that operations continue seamlessly even when individual regions face disruptions. A truly global perspective and a purposeful effort to reach underrepresented areas stands to benefit every part of the supply chain.

Overcoming Industry-Specific Obstacles

Adopting a DEI-centric approach in the historically conservative bulk liquid sector requires a profound change of perspective. Companies must reassess longstanding procurement protocols and supplier relationships. The challenges are significant at every level, from embedding DEI into corporate culture to ensuring that all suppliers meet stringent industry standards. Yet, the potential for innovation and market leadership that comes with a diverse supplier base makes this journey not only necessary but also a strategic imperative.

Sustainable Infrastructure and Adaptation

As the landscape of the bulk liquid sector evolves, it has become crucial to adapt existing infrastructure to meet the challenges of a changing climate and evolving market demands. The integration of sustainability, fueled by innovation and resilience, into infrastructure is a response not only to environmental stewardship but also to the need to ensure long-term operational compliance, continuity, and growth.



Climate Resilience

The bulk liquid sector is actively embracing measures to safeguard against physical climate risks such as extreme weather events and rising sea levels. This involves updating strategies for the siting and reinforcement of tanks, the adoption of advanced materials resistant to corrosion and extreme temperatures, and the implementation of robust emergency response protocols.

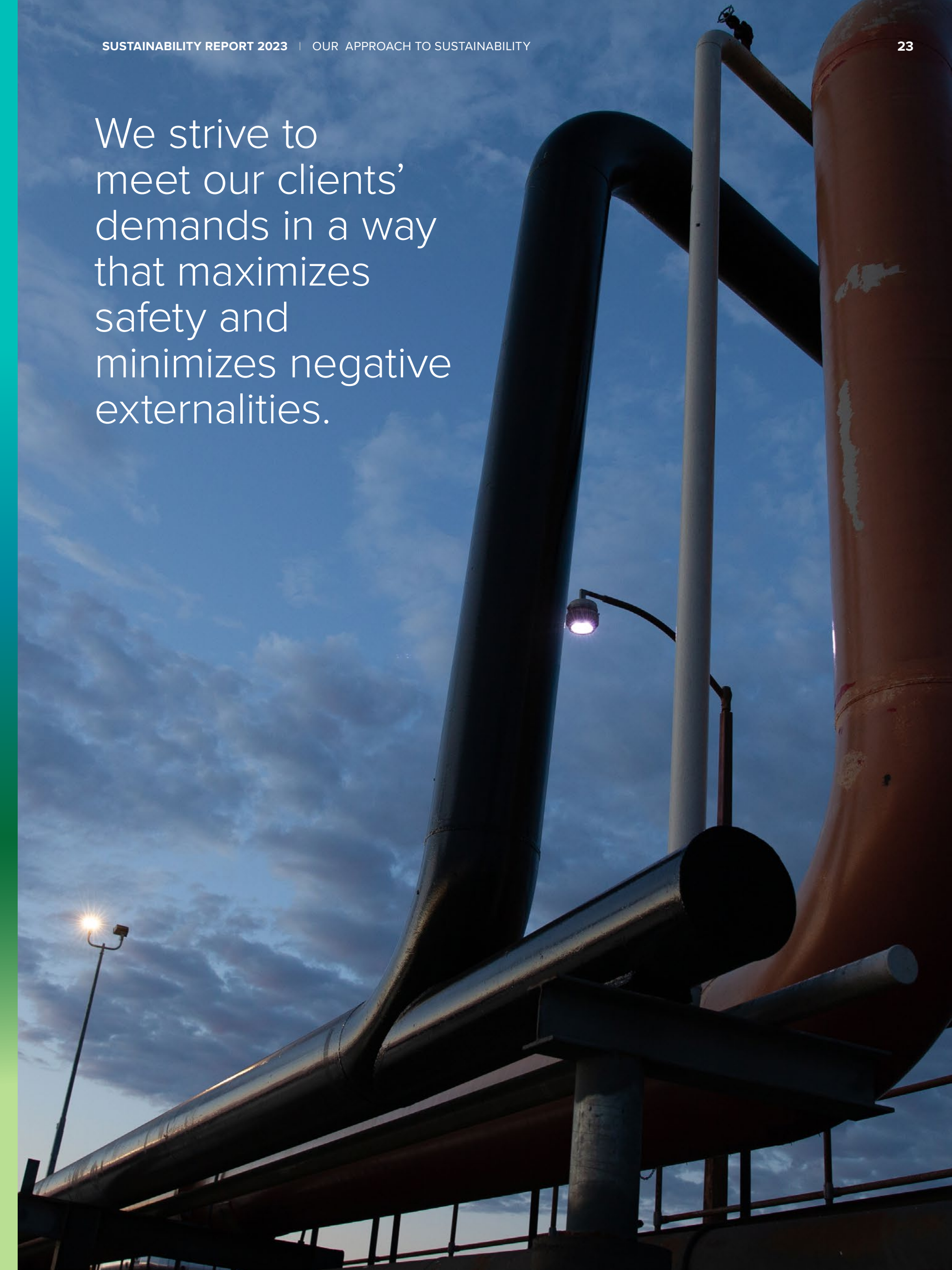
Fueling the Future

The sector is expanding its capacity to store a broader range of sustainable fuels. Investments in infrastructure such as new tanks and blending systems for biofuels/renewable fuels, sustainable aviation fuels, and other low-carbon alternatives are essential to meet growing demand for clean energy sources and support the transition to a low-carbon economy.



OUR APPROACH TO **SUSTAINABILITY**

We strive to meet our clients' demands in a way that maximizes safety and minimizes negative externalities.



IMTT's Greener and Cleaner Strategy

Driven by our commitment to combat climate change, this year we have taken more ambitious steps than ever in our Greener and Cleaner strategy. This forward-thinking strategy puts sustainability at the heart of our business and drives the adaptation of our infrastructure to embrace alternative energy sources.

We have designed an ambitious, multi-year program to progressively reduce our legacy operations while investing in the infrastructure that will support our expansion in renewable and clean fuels. This is enabling us to increase the share of alternative and sustainable products that we handle and store, in line with our commitment to a greener product mix.

This substantial progress reflects IMTT's strong commitment to adapt, innovate, and lead in the sustainability sphere, ensuring our strategic transition delivers growth, efficiency, and strong environmental stewardship.

IN 2024

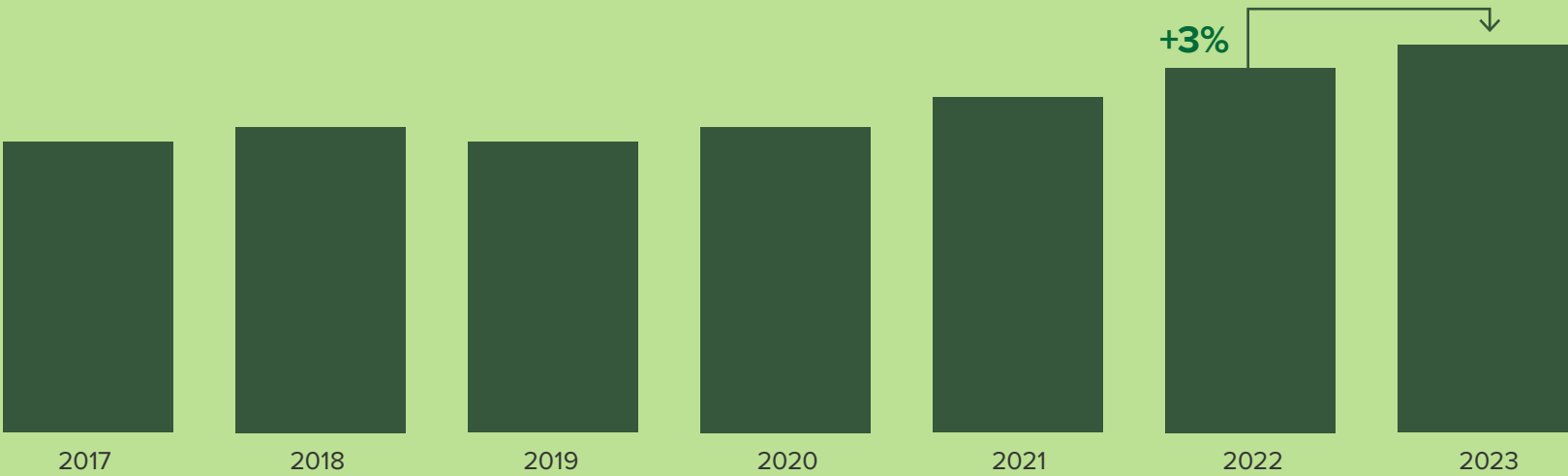
55%

of the revenue expected to be from non-petroleum products thanks to the advances we are making with projects at St. Rose and Geismar, Louisiana and Richmond, California

Revenues from handling non-petroleum products from Lower Mississippi River reached 67% during 2023

Greener Product Mix

REVENUE FROM NON-PETROLEUM PRODUCTS



IN 2024

\$500 million

of proceeds from asset sales will have been invested in growing our storage capacity for clean products such as chemicals, sustainable fuels and feedstocks

~90%

of CAPEX since 2021 allocated to Greener and Cleaner products

Renewable Fuels Support and Logistics

To accommodate evolving energy storage demands, IMTT will expand storage and logistics capacities across 3 streams.



01 Renewable Diesel

Capital projects in the IMTT pipeline have replaced 2.6 mmbbls of conventional petroleum storage capacity and will continue to reduce GHG emissions by 6.9 mm metric tons per year with a combination of repurposing black oil tanks and new builds. That's equivalent to taking ~45,000 18-wheelers off the road. We are currently building new pipelines and repurposing or building new tanks to facilitate renewable diesel logistics. As of 2023, we are connected via pipeline to over 3/4 of renewable diesel production on the Lower Mississippi River.

02 Sustainable Aviation Fuel

IMTT is actively pursuing, and its assets are well positioned to capture, expansion in the sustainable aviation fuels industry.

03 Clean Bunker Fuel

Building on a legacy of bunkering infrastructure, IMTT is pioneering logistics to support the next generation of cleaner marine fuels.

Cleaner Operations

To reduce our operational impact on the environment, we strive to both consume less energy and use better, low-carbon sources of energy.

Generation

Continually look for ways to reduce our Scope 1 emissions, for example through the installation of economizers on boilers.

Conservation

Continually improve the efficiency of our natural gas consumption by running smarter, more efficient processes and optimizing our steam boilers.

Adaptation

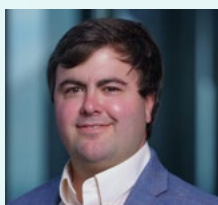
Re-imagine the role midstream partners can play in global decarbonization and always look ahead for ways to move our business into a Greener and Cleaner future.



INSIDE IMTT

In July and October 2023, IMTT issued its first two **Sustainability Linked Loans** (SLLs)

These loans refinanced existing borrowings and released additional liquidity to fund growth capital investments in projects that support the energy transition. Both loans enable IMTT to pay a lower rate of interest provided it achieves key performance indicators (KPIs) related to its environmental and social agenda.



Michael B. Jones
Chief Accounting Officer
explains IMTT's decision to access sustainability-linked financing.

Why did you decide to seek Sustainability Linked Loans?

Michael Our issuance of SLLs this past year was a deliberate step toward reinforcing our Greener and Cleaner strategy. These loans are uniquely structured to align with our environmental goals, particularly in bolstering the transition toward energy sources that minimize carbon footprints. The decision to issue two SLLs in close succession was driven by the need to refinance tranches of our debt in a manner that cemented our commitment to sustainable progress.

What KPIs do you need to achieve to reduce your interest bill, in line with the SLL agreement?

Michael KPIs tied with these loans are not arbitrary metrics but are instead central to our strategic vision. They reflect our ambition to increase our handling of non-petroleum products and embrace supplier diversity. These KPIs were selected for their alignment with our ESG goals and their potential to foster community engagement through local contractor involvement. The SLLs, with their annual targets, will be subject to continued monitoring, representing our promise to transparency and accountability.

KPIs Diversity and Renewables

How important is the opportunity to reduce your interest costs?

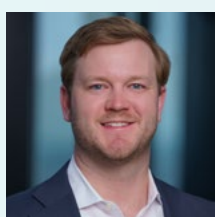
Michael While these loans have the potential to slightly reduce our cost of capital, we were more intrigued by the overall alignment with our ESG goals that the framework provided as opposed to identifying a cheaper cost of capital. In structuring our SLLs, we've not only redefined our financial strategy but also reinforced our commitment to the environmental and social pillars of our business.

INSIDE IMTT

Epic Divestitures: In 2023, we sold five petroleum terminals



We sold Alamogordo in New Mexico; Bremen and Macon in Georgia; and Montgomery and Moundville in Alabama. These assets mainly handled inland jet fuel and diesel and had limited potential in renewable sectors.



Chris Partridge EVP of Corporate Development and Innovation and **Sam Miles** VP of Corporate Development discuss the sale.

What impact did this sale have on IMTT?

Chris While the sale diminished our storage capacity by around 1 mmbbls, it marks a conscious move towards value creation through a sustainable lens. Specifically, it helped us reach our goal of generating more than half of IMTT's 2023 revenue from non-petroleum products. In line with our Cleaner and Greener strategy, the proceeds are helping to fund development of infrastructure supporting low-carbon liquids, particularly at our strategic hubs in Richmond, California and Geismar and St. Rose, Louisiana.

What did you do to safeguard your former employees and communities?

Sam The transfer of these terminals to the new owner, JET Infrastructure, was executed with an emphasis on social responsibility. All employees have been retained and we also set clear expectations for JET Infrastructure regarding the handling of environmental liabilities and the continued upkeep of these facilities. The handover was designed to uphold our legacy of operational excellence and community integration.

INSIDE IMTT

Consolidating our terminal in Bayonne, NJ



~130

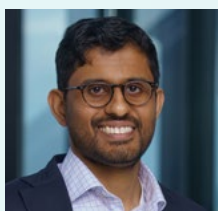
upland acres earmarked
for redevelopment

Bayonne site comprises
~360 upland acres

~14.5

mm bbls current
storage capacity

In March 2023, IMTT announced its plan to decommission the East Side of its Bayonne, NJ facility, which is the largest liquids storage terminal in the New York Harbor region. Decommissioning the East Side, which accounts for ~5 mmbbls of storage capacity, will allow us to consolidate our operations and achieve significant efficiency gains.



Amit Bushan from our **Corporate Development** team gives an update on the project.

How are you preparing IMTT-Bayonne's East Side site for decommissioning and redevelopment?

Amit The past year has seen a concerted collaborative effort between IMTT and the City of Bayonne. As we move toward redevelopment, we're engaging closely with state agencies, local government, and community members, ensuring that our proposals support the regional economy. At the heart of this redevelopment is a commitment to sustainable growth that aligns with our Greener and Cleaner strategy. We expect soil and groundwater remediation, stemming from the site's history as a crude oil refinery since the 1880s, to revitalize the area and enable the development of projects that will support economic growth in the region for years to come.

What is your vision for IMTT's operations at Bayonne?

Amit In addition to being one of the largest employers and taxpayers in Bayonne, our facility has supported industrial activity and mobility throughout the Northeast. The long-term vision for our Bayonne terminal is to foster a hub that not only continues to deliver secure employment and critical fuel storage and distribution but also spearheads sustainable industrial growth for the Northeast.

Anticipating Impact

We apply a comprehensive set of safety systems and stringent safety targets in all our operations. IMTT is progressively realigning its activities towards non-petroleum products that support the transition to a low-carbon economy. However, handling these products is not without risk, therefore we set high standards of safety and security to minimize the negative impacts of our transition efforts, in line with the do no significant harm (DNSH) principle.

<p>Focus on safety</p> <p>A strong safety culture ensures all employees and contractors go home safely every day.</p>	<p>Proactive risk management</p> <p>We routinely conduct self - assessments to identify risks of all kinds, so they can be formally documented and mitigated.</p>	<p>Dedicated EHS&S teams</p> <p>EHS&S professionals ensure our operations are safe and comply with regulations.</p>
<p>Responsible infrastructure investments</p> <p>Dedicated engineering and maintenance staff ensure the integrity of our assets and conduct regular tank and pipeline inspections.</p>	<p>Long-lasting relationships through community engagement</p> <p>We support schools, fire departments, environmental conservation groups and other non-profit organizations in our local communities.</p>	<p>Prepared threat response</p> <p>We maintain on-site emergency response capabilities and partner with municipal and industrial mutual aid organizations.</p>
<p>Pollution control</p> <p>We apply a variety of technologies to control water and air pollution, such as oil/water separators, biological treatment plants and tertiary polishing units. We monitor performance to verify our compliance.</p>	<p>Many facilities are ISO-certified</p> <p>We maintain ISO 9001 certifications to improve efficiency and to protect our customers’ interests. As of 2023, eight of our eleven terminals are ISO-certified.</p>	<p>Voluntary remediation</p> <p>We address historic impacts to soil and groundwater at older sites under voluntary state programs.</p>

Our Contribution to the SDGs



5		<p>IMTT is an equal-opportunity employer. We prohibit discrimination against any applicant or employee based on an individual's characteristics (including pregnancy, sexual orientation, and gender identity).</p> <p>KPIs tracked: % of Women in Executive Positions — Employees gender breakdown</p>
7		<p>IMTT supports Affordable and Clean Energy by recognizing the urgent need for action against climate change, emphasizing the reduction of greenhouse gases (GHG), effluents, and air pollutants from the products it stores and transports. Although IMTT does not control product production or usage, it significantly influences emissions through the management and nature of the inventory maintained at its facilities.</p> <p>KPIs tracked: Proportion of new growth CAPEX that is allocated to renewables and low carbon</p>
8		<p>Due to its unwavering commitment to customer satisfaction, IMTT has achieved strong economic performance throughout its history. We are dedicated to continuing this sustainable growth while prioritizing financial security for all our employees.</p> <p>KPIs tracked: Health and Safety accidents number — Hours of Training Provided to Employees</p>
9		<p>We are actively advancing innovation and restructuring infrastructure to align the industrial sector with society's sustainability commitments. IMTT is a firm believer in a sustainable future that is underpinned by industrial progress.</p> <p>KPIs tracked: Greener and Cleaner Strategy implementation</p>
10		<p>IMTT is committed to a diverse supply chain as part of its diversity and inclusion strategy, aiding the economic advancement of historically underrepresented groups. Our comprehensive approach not only covers all suppliers but also aligns with critical ESG goals by promoting equal opportunities and increasing supplier diversity.</p> <p>KPIs tracked: Proportion of suppliers screened through DEI criteria — Proportion of new suppliers onboarded that meet the company's supplier diversity criteria — Employees ethnicity breakdown</p>
13		<p>IMTT is dedicated to combatting change and actively contributes to such causes by advancing and promoting sustainable best practices within the liquid terminal industry.</p> <p>KPIs tracked: Clean Product revenue — Measurement and Reduction of Carbon Footprint</p>
15		<p>We prioritize the health and safety of not just our employees and communities in which we operate, but the environment that surrounds them. This is done through our comprehensive Environment, Health, Safety and Security program.</p> <p>KPIs tracked: Spills — Accidents rates</p>

PROTECTING OUR **ENVIRONMENT**

Playing our part in mitigating climate change means collecting, analyzing and crafting solutions from data on greenhouse gas emissions, resource use, waste generated and any harm to biodiversity.

Climate change represents a critical threat to the health of the planet, with profound implications for our company and communities everywhere. We further recognize that a more unstable and unpredictable climate has the most serious implications for disadvantaged and vulnerable groups within society. As a company that stores and handles bulk liquids, some of which contribute to greenhouse gas emissions, IMTT accepts its responsibility to operate sustainably and address aspects of its activities that could contribute to climate change or harm the environment. This requires us to spread awareness, mobilize resources and work closely with our stakeholders.

Through monitoring, shifting practices and engaging our staff, we seek to reduce our impact while supporting our clients' transition to a more sustainable future.

We conduct annual environmental awareness training to educate employees and contractors who work at our terminals. During these training sessions we discuss sources of air emissions, threats to biodiversity, good waste management practices and spill prevention and control through timely reporting. This ensures that everyone at IMTT understands our potential to negatively impact the environment.



Reducing Our GHG Emissions

Greenhouse gases, notably carbon dioxide and methane, contribute to climate change. To mitigate IMTT’s environmental impact, we identify, monitor, and mitigate scope 1, 2 and 3 GHG emissions associated with our operations.

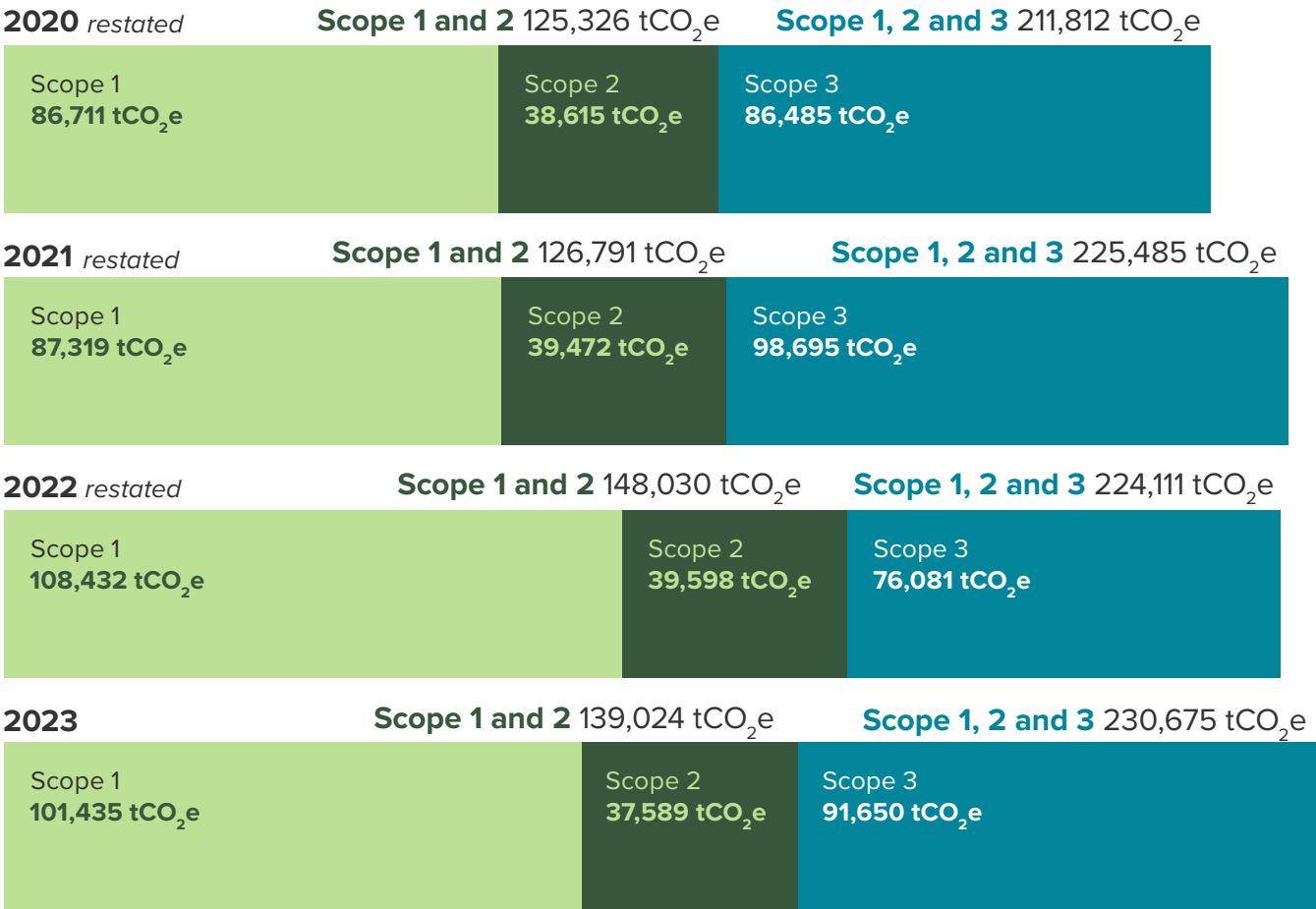
We monitor the ratio of GHG to volume handled, to calculate our carbon intensity. In the coming years we will decrease the share of energy-intensive products such as asphalt and heavy fuel oil, and increase our storage of renewable fuels and chemicals. However, the transition to storing more renewable fuels, such as fatty feedstocks, requires more heating, which results in an increase in our Scope 1 and 2 emissions. Despite this, we remain committed to our Greener and Cleaner strategy and are actively investigating ways to make our systems more efficient.

This year we calculated GHG emissions using data compiled from each site, in line with the requirements of the GHG protocol. In our ongoing commitment to transparency and accuracy, we have restated the company's carbon footprint following the divestitures in 2022 and 2023.

GHG EMISSIONS (tCO₂e)

EMISSIONS INTENSITY

Scope 1, 2 and 3



329
gCO₂e/bbl

361
gCO₂e/bbl

355
gCO₂e/bbl

381
gCO₂e/bbl

Our total GHG emissions increased by 2.93% between 2022 and 2023, driven primarily by an increase in travel and capital expenditure, influencing our Scope 3 emissions. However, **Scope 1 and 2 emissions have decreased** as a result of our efforts to reduce stationary combustion and electricity consumption.

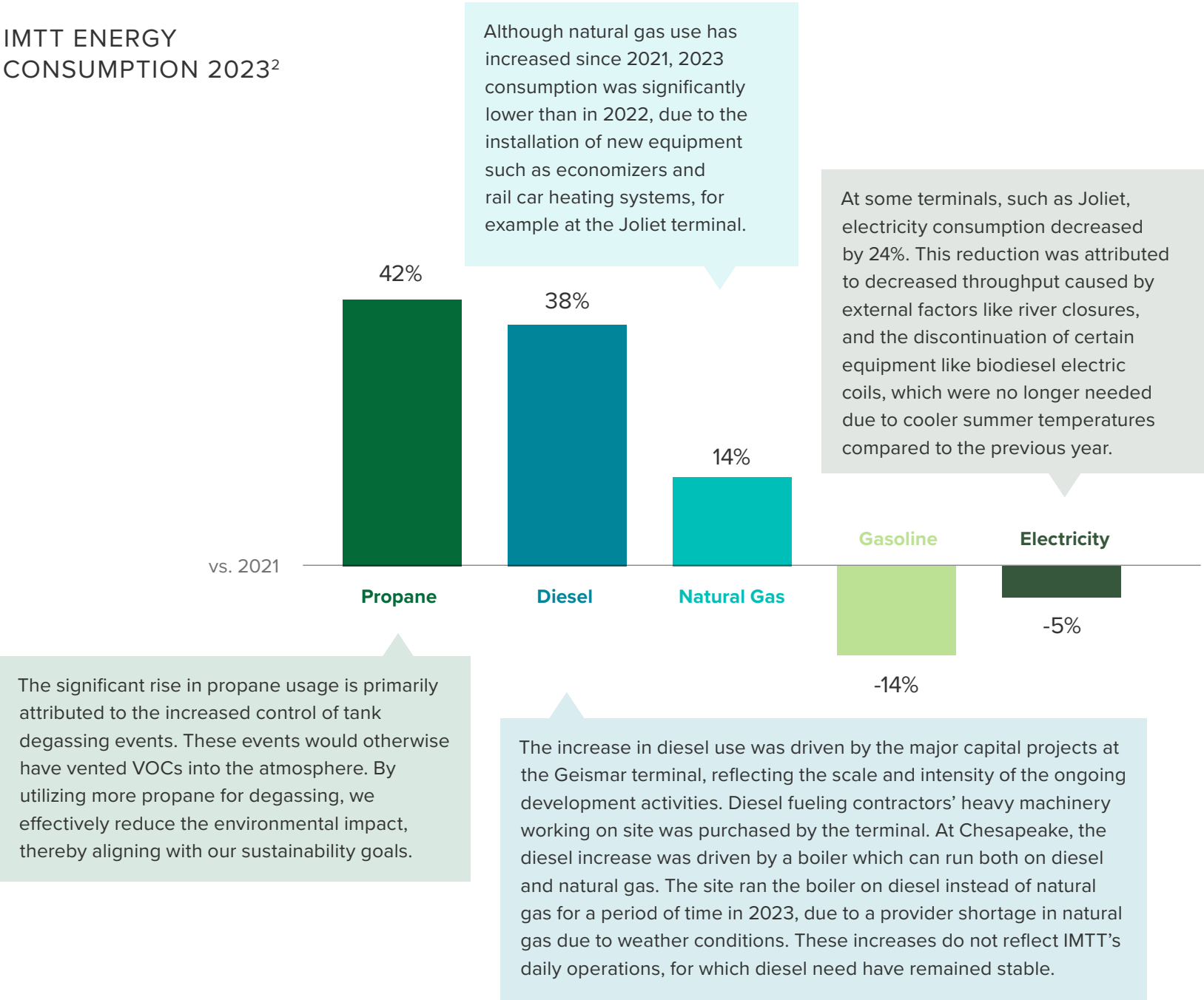
Our energy consumption has been evolving with the needs of our Greener and Cleaner strategy

IMTT's energy consumption trends have been closely linked to our action plan under the Greener and Cleaner strategy. The increases in energy use are due to a combination of operational changes, environmental factors, and capital projects aimed at optimizing energy use and enhancing sustainability. These efforts include the Geismar facility expansion and the use of propane to cut Volatile Organic Compounds (VOCs) emissions in Bayonne. Increased propane usage underscores our proactive emission control efforts, while variations in electricity, natural gas, gasoline, and diesel usage reflect our adaptability to operational changes and external factors.

179,589 GJ

Total purchased energy in 2023¹

IMTT ENERGY CONSUMPTION 2023²



1. Gasoline: Energy content of gasoline is approximately 120 MJ (Megajoules) per US gallon. Source: U.S. Department of Energy (DOE), Alternative Fuels Data Center.
Diesel Fuel: Energy content of diesel is approximately 137.381 MJ per US gallon. Source: U.S. Department of Energy (DOE), Alternative Fuels Data Center.
Natural Gas: Energy content of natural gas is approximately 1,055 Joules per Standard Cubic Foot (SCF). Source: U.S. Energy Information Administration (EIA).
Propane: Energy content of propane is approximately 91.333 MJ per US gallon. Source: U.S. Department of Energy (DOE), Alternative Fuels Data Center.

2. Each site reports its fuel usage for diesel, gasoline, propane, and natural gas. Utility bills are used to verify this data, and detailed spreadsheets are maintained at the corporate level.

Strategies to reduce operational emissions



We seek low-carbon sources of electricity

Expanding our **on-site renewables** to power terminal operations

In 2022 we installed a 234KW solar array on the roof of a warehouse at our terminal in Lemont, Illinois. This decreased our carbon footprint at Lemont and reduced our electricity costs by up to \$20,000 a year.

Increasing the usage of **renewable fuels and gas** such as renewable diesel, bioethanol, renewable natural gas

Investigating new **low-carbon technologies** and optimizing facility **design** and routine **maintenance**



We enable renewable storage

Efforts to reduce the environmental impact of our operations go hand in hand with our efforts to increase the share of less carbon intensive products in our product mix. IMTT's Greener and Cleaner strategy targets the seamless integration of renewable fuels and feedstocks in global supply chains.

In 2023, the expansion of our renewable diesel operations at St. Rose, Geismar and Richmond, California, have led to significant growth in the share of sustainable fuels that IMTT handles and stores, such that non-petroleum products accounted for more than half our revenues in 2023, for the first time.

INSIDE IMTT

Expanding **renewable storage** at our Richmond, CA Terminal

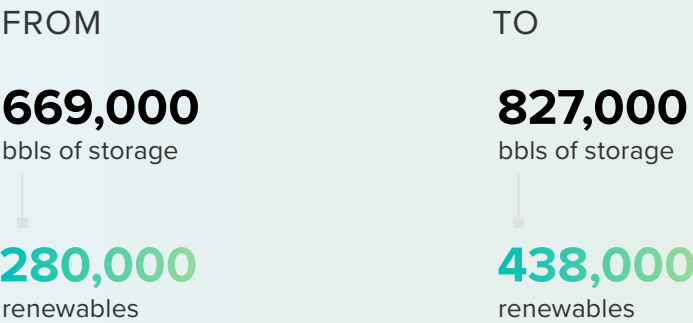
IMTT's Richmond Renewable Fuels Initiative represents an expansion of our capacity that involves modification of existing infrastructure and the addition of new tanks. When completed, it will include a flexible 105,000 bbl tank for ethanol or renewable diesel (RD) and a 53,000 bbl RD tank along with improved rail infrastructure to accommodate higher-volume RD deliveries from a production site in Geismar, LA. This project directly supports California's ambitious Low Carbon Fuel Standard and positions IMTT as a key player in the state's climate transition.



Jim Miles Senior VP commercial discusses the Richmond expansion project

How is the Richmond project progressing?

Jim The project is on track. We received permits for construction at the beginning of 2024 and started work promptly with completion targeted for June 2025. This project presents challenges and will allow us to showcase our capacity to innovate, for example in the integration of all-new ethanol infrastructure, including state-of-the-art vapor recovery systems. This upgrade will increase our renewable fuels storage capacity by 158,000 bbls, reinforcing our commitment to environmental stewardship and strengthening our position as a major distributor through rail and marine networks.



What are your plans after this project is completed?

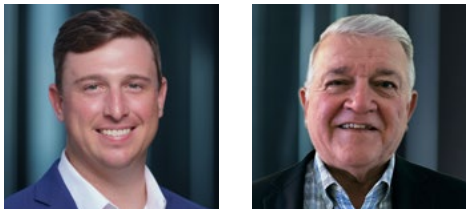
Jim We have a prime expansion opportunity in renewable fuels at Richmond and we're eager to use our remaining acreage for further renewable projects. We have pipeline connectivity to the three area refineries that have announced their conversion to renewable products. The progress we are making will ensure that IMTT remains in the vanguard of the energy transition, with facilities capable of handling an evolving set of renewable energy products.



INSIDE IMTT - UPDATE

Renewable Diesel at St. Rose and Geismar

The Lower Mississippi River is at the heart of our renewable diesel strategy. The area is home to seven refineries and three RD plants, accounting for around 55% of the US's RD production capacity. IMTT is perfectly positioned to serve this concentration of RD facilities - in line with our Greener and Cleaner strategy - given that our terminals provide about half the independent storage capacity along the Lower Mississippi River. The projects have had to evolve to accommodate changes in the types of feedstock that they are required to handle.



Scott Haydel Lead Engineer and Project Manager and **Tommy Green** VP of Corporate Engineering discuss the project development.

Tommy During 2023, we converted an additional five tanks at St. Rose, together comprising 330,000 bbls of storage, from legacy petroleum to diesel feedstocks. Completion of several renewable conversion projects has provided us with valuable experience and knowledge that will improve our efficiency for future projects to continue our transition to sustainable products.

Scott Renewable fuels can be made from a multitude of different feedstocks, all with different properties and operational characteristics. Our design allows for flexibility in the type of feedstocks we can store and transport to better serve our customer. Feedstock and product slates have changed since the inception of the project, and this has been handled without issue at our facility.

Geismar renewable diesel project

The project to create a pipeline connection between our logistics facility at Geismar and a renewable diesel refinery under construction two miles away, along with associated tankage for renewable feedstocks, was completed during 2023 in advance of the refinery's completion.

450,000 bbls

Feedstock storage

330,000 bbls

Renewable Diesel storage

50,000 bbls

Biodiesel storage

St. Rose renewable diesel project

The St. Rose terminal accounts for more than a third of IMTT's existing capacity and is the largest renewable diesel (RD) feedstock hub in the US. We have invested to retrofit existing infrastructure and construct new tanks for renewable diesel feedstocks and refined RD. St. Rose receives RD feedstock by rail, barge and ship, and is connected to almost 25% of the US's RD production capacity, including the world's second-largest RD producer, in Norco LA.

330,000 bbls

Renewable Diesel storage

IMTT's role is to reduce the friction of moving clean fuel from where it is made to where it is consumed. Our pipelines and marine loading facilities ensure that renewable products can be distributed anywhere in the world, safely and efficiently

Scott Haydel lead engineer and Geismar project manager



INSIDE IMTT

Strategic partnership for logistics infrastructure for renewable diesel and biodiesel

IMTT has partnered with a major RD producer to bolster the logistics infrastructure for renewable diesel and biodiesel products in Geismar, Louisiana. This strategic collaboration underscores IMTT's commitment to sustainability and supporting the renewable energy sector.

Infrastructure Development

Construction of new storage tanks tailored for renewable diesel and biodiesel products.

Pipeline Expansion

Installation of approximately 1.8 miles of new pipeline to connect the refiner and IMTT facilities.

Enhanced Logistics

Improved logistics and storage solutions for our customer's renewable diesel, biodiesel, and associated feedstocks.



Assessing and Limiting **Air Pollution**

ATMOSPHERIC EMISSIONS (TONS) 2023

124.26
Nitrogen Oxides (NOx)

31.75
Sulfur Oxides (SOx)

2036.62
Volatile Organic
Compounds (VOCs)

12.16
Particular Matter with
aerodynamic diameters
≤ 10 µm (PM10)

As part of our commitment to environmental protection, we estimate and report on emissions of significant pollutants including NOx (excluding N2O), SOx, volatile organic compounds (VOCs), and particulate matter (PM10). We prioritize the well-being of our employees, contractors and the communities we serve, and our goal is to exceed regulatory standards on air pollution.

VOC emissions primarily stem from our storage and loading operations. We manage these using thermal oxidizers, carbon absorption beds, and vapor condensation units, and aim to reduce emissions from fuel combustion. Increased control of tank degassing events, which would otherwise release VOCs, has led to higher propane usage in the past years.



Preventing Spills and Incidents

SPILLS AND ACCIDENT RELEASES IN 2023

4 Hydrocarbon spills
0 in Unusually Sensitive Areas (USAs¹)
626 bbls aggregate volume of which **625 bbl (99.9%)** was recovered.

2 accident releases from rail transportation
0.14 bbls aggregate volume of which **100%** was recovered.

1 non-accident release (NAR) from rail transportation
35 bbls aggregate volume of which **100%** was recovered.

While IMTT is committed to remediating spills and environmental incidents promptly and effectively, our goal is to ensure they never occur. Our Destination Zero program, which we launched in 2014, sets out our ambition to achieve zero safety and environmental incidents. We are confident that this goal is attainable if we implement stringent safety practices and operational controls throughout the company, establish robust preparedness and response procedures and provide comprehensive training to develop our employees' knowledge and vigilance.

To mitigate the risk of spills, we have implemented Spill Prevention, Control, and Countermeasure (SPCC) plans at all our terminals and Facility Response Plans (FRP) for our high-risk facilities. These plans require us to carry out regular inspections and periodic integrity testing for all tanks and pipelines to prevent spills. Additionally, we have installed advanced radar gauges on tanks to monitor inventory levels and alert operators immediately if there is any unauthorized movement. Furthermore, we have equipped key secondary containment areas and stormwater ditches with sensors to detect unexpected discharges. Finally, our internal spill response teams receive ongoing training to enable swift and effective action if required.

63%
of IMTT's pipelines were inspected as of November 2023 (based on pipeline mileage at that time)

In 2023, IMTT underwent significant changes in its pipeline operations. Up until November 30, 2023, we successfully inspected 65.8 miles of our total pipeline network of 104.6 miles. Due to the sale of our largest pipeline system—the 65.8-mile El Paso to Alamogordo refined product pipeline, which underwent inspection in August 2023—along with an additional 24.41 miles of pipelines associated with the Epic facilities, IMTT's pipeline infrastructure has now been significantly reduced. We currently own 14.39 miles of pipeline, which is scheduled for inspection during 2024.

During the reporting period, we experienced four pipeline releases, two of which were classified as significant². These incidents underscore the importance of our ongoing commitment to pipeline integrity and safety measures.

By documenting these changes and inspections, IMTT continues to prioritize transparency and accountability in our operations, aligning with our long-term sustainability goals and commitment to safety and environmental stewardship.

1. USAs are defined under pipeline safety regulations as drinking water or ecological resources at particular risk of environmental damage from any release of hazardous liquids
2. As classified by the SASB definitions

Managing **Water** Withdrawal and Discharge

IMTT interacts with water through withdrawal, consumption, and discharge processes. Water is drawn from municipal water facilities and local waterways. When significant amounts of municipal water are required, notably in St. Rose and Avondale terminals, IMTT provides advance notifications to water facility operators to ensure that its operations do not disrupt water availability for the community or other industrial operators in the area. This happens in extraordinary situations and is not necessary during everyday operations.

IMTT facilities in the U.S. submit water-balance forms to state environmental regulating agencies as part of the National Pollution Discharge Elimination System (NPDES) permits. These assessments, conducted regularly using standardized methodologies, help in evaluating the impact of water usage and discharge.

To manage water-related impacts, IMTT coordinates with municipal water facility operators and local communities. During significant discharge events, particularly hydrostatic testing events, proper coordination is ensured to prevent flooding in local areas. This proactive approach minimizes potential negative impacts on the community and other industrial activities. Additionally, IMTT facilities in the United States adhere to Spill Prevention, Control, and Countermeasure (SPCC) and Storm Water Pollution Prevention (SWPPP) requirements to mitigate the potential negative impacts on U.S. waterways.

Effluent discharge quality is strictly regulated at IMTT. The minimum standard is the absence of visible signs of contamination. Routine water samples are collected from industrial outfalls to ensure compliance with state and federal discharge permits, verifying that all discharges meet environmental standards. This reflects IMTT's dedication to environmental stewardship and sustainable water management practices.



Reducing Waste

Minimizing the amount of waste that requires disposal is a key element of our sustainability strategy. We monitor the waste streams that our terminals generate to prevent adverse impacts on the surrounding communities and natural environment, and prioritize sustainable approaches to manage waste materials, thereby reducing the amount we send for disposal.

The major sources of waste are **maintenance operations**, notably **tank or line cleaning exercises**, driven by **customer requests or regulatory mandates** at the federal or state level for inspection purposes.

We operate a rigorous program for disposal of waste to avoid and mitigate potential environmental impacts. This program includes planning how much hazardous waste will be generated and when, appropriate storage methods, logistics for off-site disposal and comprehensive documentation. Whenever possible, we seek ways to reclaim and reuse tank bottoms or pipeline flush materials to avoid them becoming waste.

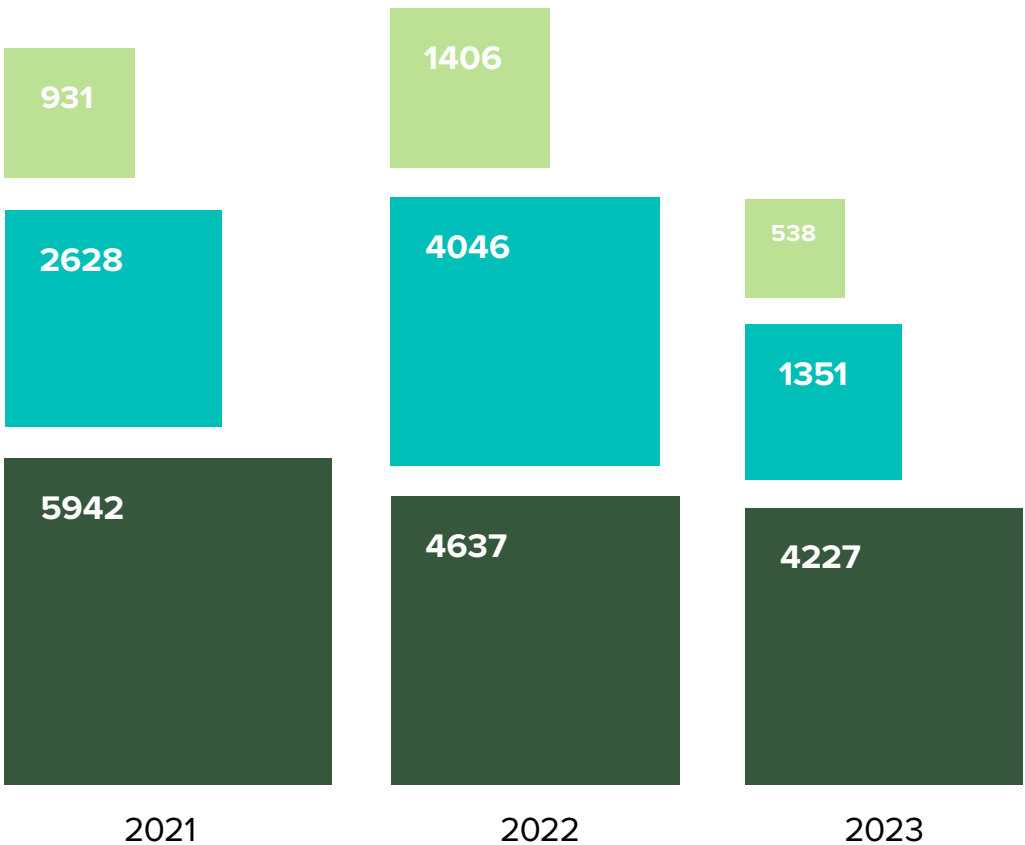
Throughout this process, IMTT meticulously tracks waste activities through waste manifests. These record all hazardous and non-hazardous materials that we send for disposal, from their point of generation.

Our **personnel are trained** on recycling and source reduction techniques including:

- Substitution (limiting toxic materials).
- Process alteration (re-engineering).
- Improved housekeeping.
- Use, reuse and on- and offsite recycling of materials.

IMTT WASTE (TONS)

Hazardous Waste
Recycled Material
Solid Waste



Strategies to further reduce our waste footprint:

- Prevent drips from terminal operations, for example, by installing more efficient pump seals.
- Cut the volume of waste generated during tank and line cleaning processes.
- Ensure the safe disposal of used personal protective equipment (PPE) and explore innovative designs for potential implementation.
- Strive to eliminate waste from construction, repair, and maintenance and promote reuse and recycling.

Preserving **Biodiversity** and Ecosystems

IMTT does not operate in protected areas, however, we do operate in regions characterized by rich biodiversity. We recognize that it is important to protect and maintain natural ecosystems that may be affected by our activities, and we are committed to mitigating potential negative impacts to these areas and their associated animal and plant life.

Pipeline operators have particular responsibilities, overseen by the Pipeline and Hazardous Materials Safety Administration, to protect Unusually Sensitive Areas. These are defined as drinking water or ecological resources at particular risk of environmental damage from any release of hazardous liquids. Since 2022, certain coastal waters, the Great Lakes, and coastal beaches have been classified as USAs.

We address potential negative impacts to biodiversity and sensitive ecosystems resulting from IMTT’s development projects by:

- Engaging stakeholders to assess the potential impacts of construction and operations in protected areas, as well as the presence of endangered or protected species
- Mitigating potential impacts during project development by considering project relocation or adjusting and modifying our operations
- Restoring disturbed areas after construction, for example through revegetation.

Complying with Regulations

IMTT carries out its business with responsibility and ethical integrity. We hold ourselves to high standards and adhere strictly to all applicable federal, state, and local environmental, health, safety, and security (EHS&S) regulations.

Our commitments extend to **compliance** with laws and regulations concerning environmental protection and safety, ensuring the proper treatment, handling, and tracking of customer products, as well as maintaining accurate financial records and reports.

We work with key regulatory bodies in the United States and Canada:



The Environmental Protection Agency



The Department of Transportation



The Pipeline and Hazardous Materials Safety Administration



The Coast Guard

+ Various state regulators

Our strategy includes

- Development of policies and procedures that align with regulatory requirements
- Allocation of resources to ensure the successful execution of our EHS&S initiatives
- Employee training programs to equip our workforce for compliance
- Timely and accurate submission of all requisite reports to regulatory agencies
- Ongoing monitoring of our compliance processes to maintain rigorous standards
- Swift and decisive action in response to any reports of non-compliance

SAFEGUARDING OUR PEOPLE

At IMTT, **health and safety** are a priority. All of our larger locations are equipped with Environment, Health, Safety and Security (EHS&S) teams, while smaller facilities are served by off-site EHS&S professionals. Our goal is to safeguard our employees and the environment through compliant operations and the use of industry standards and best practices.

Gender diversity is also very important to us, ensuring women not only make up a significant share of our employees; but take on executive positions as well.

We facilitate a relationship between our key terminals and the **neighboring communities**, primarily through our Community Advisory Panels (CAPs) - which create opportunities to keep communities informed about our operations and to authentically understand the needs and concerns of our local communities.



Prioritizing Health and Safety

Hazard Identification

IMTT identifies hazards and assesses risks during operational changes, such as handling new liquids and serving new customers.

New Service Review Steps

1

Inquiry from customers for service

2

Appropriate stakeholders vet the new service to ensure risks are identified, eliminated and mitigated effectively

At a minimum, representatives from Operations, EHS&S, Engineering and Maintenance are included.

3

Once initial review is complete and contract is signed for the new service, an additional review is performed following IMTT's Management of Change (MOC) policy.

The MOC policy mirrors the requirements of OSHA's Process Safety Management regulations

IMTT handles and stores liquids that can pose risks to human health and the environment. It is our responsibility to ensure the health and safety of our employees, contractors, visitors to our sites and people living and working close to our terminals. Our environment, health, safety and security (EHS&S) program addresses the risks inherent in receiving, storing and distributing the liquids we handle and applies to all our operations, locations, employees, contractors, and visitors.

Our EHS&S program was created both to provide protection and to ensure we meet local, state, provincial, and federal regulations in the areas where we are located. These include regulations enacted by the Occupational Safety and Health Administration (OSHA) and the Canadian Centre for Occupational Health and Safety (CCOHS).

Our service review and management of change (MOC) process ensures employees, contractors and visitors are not exposed to health hazards while at IMTT. These processes often require an industrial hygiene review of the proposed operation and liquid being handled. Industrial hygiene reviews of operations and liquids are made available to all employees at request and given to all employees directly involved in the process.

We believe emphasizing responsibility and accountability among our employees while putting their needs first is the key to success for our EHS&S program. We offer incentives for employees to take the initiative and report hazards through our Great Catch program, which awards \$50 for identifying and reporting hazards. Job Safety Analyses (JSA) are also required for our contractors, ensuring they evaluate their own activities for potential hazards. In any potentially hazardous situation, employees, contractors, and visitors are obliged to follow our Stop Work Authority (SWA) policy.

People are IMTT's most important asset, and their safety is our greatest responsibility

— IMTT EHS&S POLICY

Employee Participation and Communication

There are several ways for employees to provide feedback and participate in our EHS&S program. For instance, in the **Great Catch program** employees can receive rewards for reporting hazards. They also play an important role in the **Management of Change (MOC) process** and in developing and implementing **Standard Operating Procedures (SOPs)**.

Many IMTT locations have formal **employee safety committees**, which enable communication between management and employees on safety topics. During these meetings, management updates employees on safety improvements and areas for development.

Additionally, all locations have **Safety Leadership Teams (SLT)** that include both management and employees. During SLT meetings forward-looking and historic metrics are tracked along with progress towards annual goals.

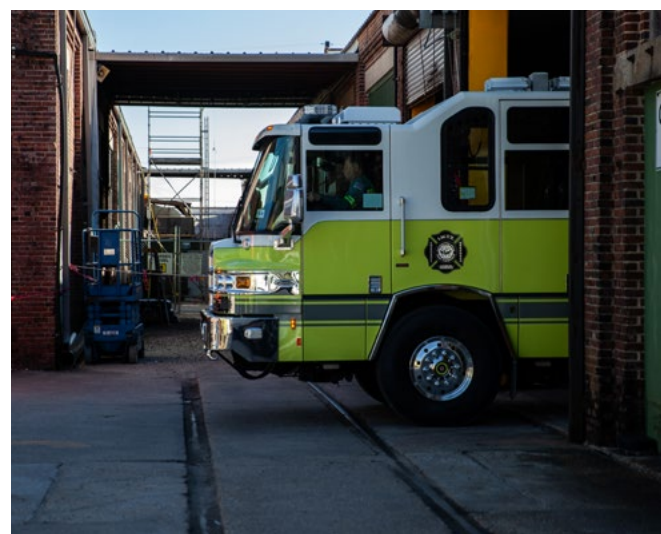
IMTT also provides extensive **health and safety training** to employees, both instructor-led and screen-based. Monthly training sessions discuss security, safety, environmental and operational procedures. Employees receive training on operational procedures before performing these tasks.

Suppliers and Contractors

Our EHS&S program applies to anyone carrying out work at any IMTT location and under our Contractor Safety Management Policy, suppliers and contractors are held to the same high safety standards as our employees.

We use a third-party service to assess the safety culture and past performance of our suppliers before contracts are awarded. This vetting process reviews the policies, procedures and training applicable to the work suppliers are to perform to ensure the well-being of our workers and customers.

In our Contractor Management Policy, we formalize the requirements applicable to our suppliers and contractors to ensure that we never compromise on safety. We have deployed a vetting process whereby suppliers are evaluated with respect to their safety culture.



Destination Zero

We firmly believe that all accidents can be prevented, and that we can operate safely while protecting the environment and surrounding communities.

HOURS WORKED

1,778,488

All Employees

12,234

Non-employees whose work/ workplace is controlled by IMTT

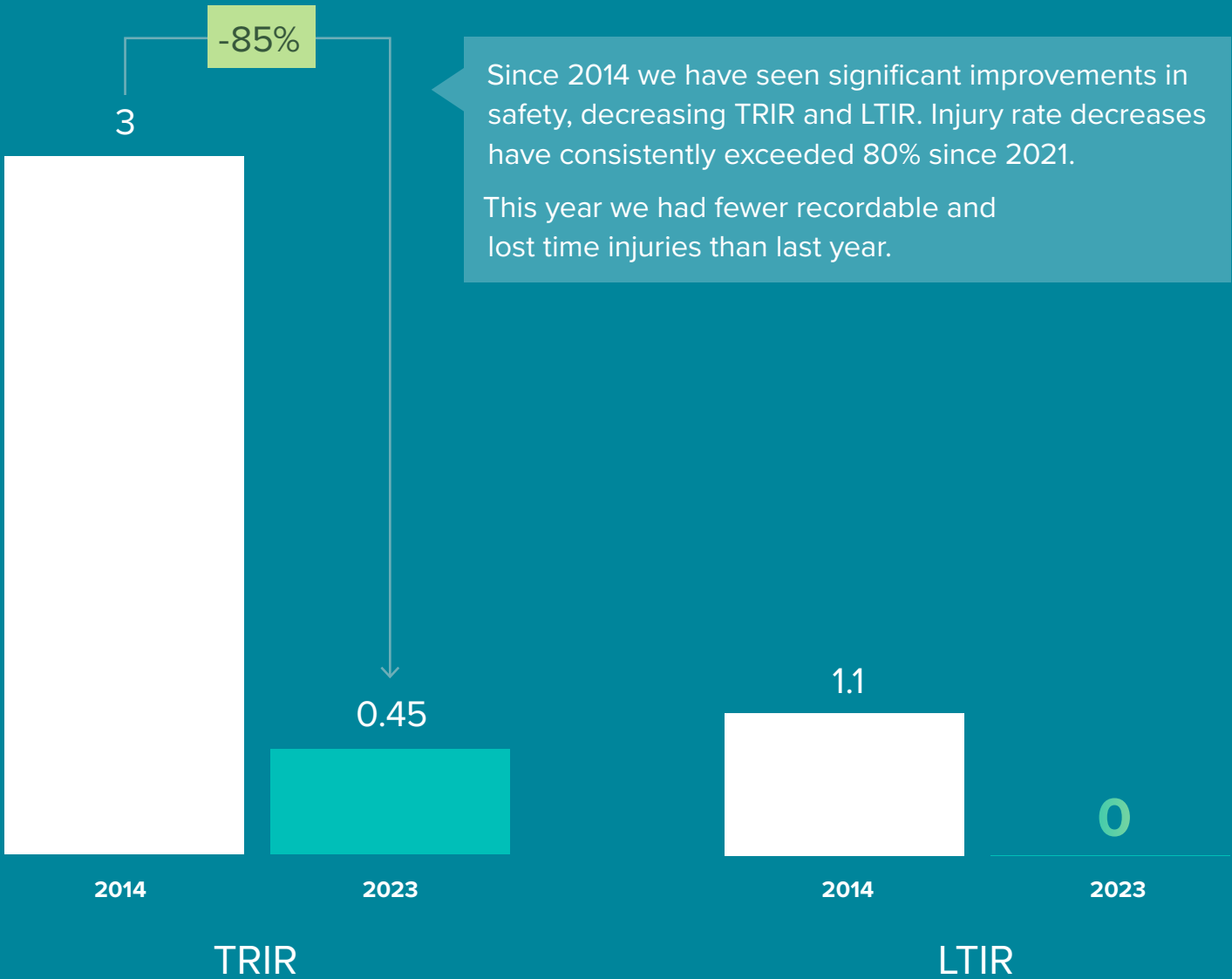
IN 2023

We had **4 recordable injuries.**
from impacts, muscle strain, insects

We had **0 lost time injuries**
this year for employees
and non-employees¹.

INJURY RATES

Number of injuries x 200,000/actual hours worked



1. For contractors whose daily activities an IMTT employee oversees.

Identifying Incidents and Preventing Patterns

Our Incident Reporting and Investigation policy outlines how to report and investigate incidents. Based on the severity or potential severity of the incident, IMTT's policy outlines when and how the incident must be reported, how the incident must be documented, if and the type of root cause analysis method that must be used, who must be involved in the investigation, how long the investigation must take, and how the outcome of the investigation must be communicated.

Though IMTT has several high-consequence tasks within operations and maintenance activities, based on consequence and frequency of incidents we have identified **confined space entries** and **line breaking** as those tasks that pose the most potential of a high-consequence injury. Efforts to prevent repeated incidents of these sorts include:

- **Revaluating personal protective equipment (PPE)** needed to operate around chemicals and adopting training on the proper use of PPE
- **Preplanning confined space entries** at pre-job meetings with all appropriate stakeholders in attendance



Our Stop Work Authority Policy

Though we continuously eliminate and mitigate hazards in workplace, our Stop Work Authority (SWA) stands as a last line of defense. We place emphasis on this policy so that employees, contractors, and visitors do not continue with any task they feel has been or may be hazardous.

IMTT's Stop Work Authority (SWA) policy gives our workers the authority and obligation to stop the work of anyone that they feel **"may harm themselves, their coworkers, the community, the environment, or the quality of our customers' products"**.

The policy details the appropriate response to someone stopping work and guarantees **"any employee, contractor, third party or visitor who exercises their SWA will not be reprimanded, disciplined or retaliated against."**

Security Practices

Comprehensive data on access, patrol, inspection, and incidents is captured, monitored and analyzed.

Regular safety drills and exercises are conducted.

Our Facility Security Plan is continuously reviewed and amended as necessary, incorporating changes to training and tactics.

Regulatory inspections that verify that security measures are compliant and effective.

IMTT has a rigorous security access, control, and screening process. Though this takes time for those entering our facilities, it ensures the safety and security of people, critical infrastructure and products within the facility, and by extension helps to protect the local economy and environment.

To ensure thorough and consistent security practices, signs are posted at each access point stating that people entering the facility are deemed to have consented to the search and screening of their person, vehicle and any baggage or other items. We understand that some may consider this an intrusion, however, it deters and prevents acts of terrorism, environmental incidents, and workplace violence at IMTT facilities.

All US locations are regulated under the Maritime Transportation Security Act (33 CFR subchapter H, part 105), this regulation is also concurrently compliant with the UN International Ship and Port Facility Security Code.

While our personnel may not have formal training in human rights, the MTSA certification process ensures that they are trained to perform their duties and clearly states that they must not use force. All security screening performed by IMTT personnel or contracted security staff is strictly no contact, so there is no possibility of any actions being interpreted as assault.



IMTT’s policies and procedures for compliance with MTSA apply to all security personnel, whether employees or contractors. This ensures consistent adherence to security protocols throughout the organization.



Ensuring Diversity, Inclusion and Belonging

719
permanent employees
as of 31 December 2023

- **713**
working full-time
(40 hours/week or more)
- **6**
working part-time

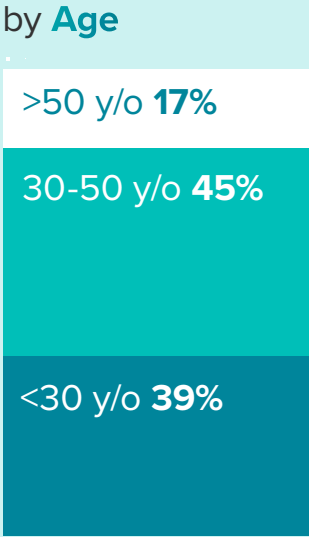
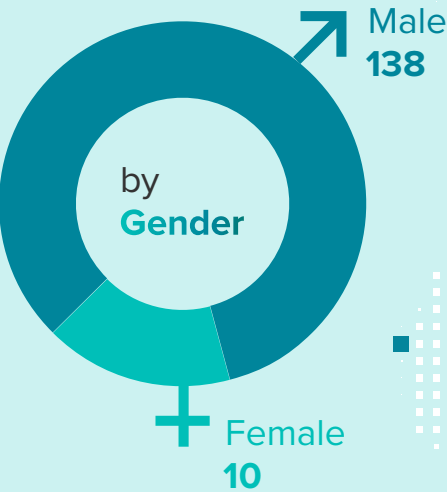
Note: Employee numbers
fluctuated significantly in 2023
due to the sale of our terminals.

IMTT is an equal opportunity employer that prohibits any form of discrimination against applicants or employees based on race, skin color, religion, sex (including pregnancy, sexual orientation, and gender identity), national origin, age, disability status, genetic information, protected veteran status, or any other characteristic protected by applicable law. This policy covers all aspects of employment including compensation, benefits, transfers, and termination. If any employee believes they have experienced or witnessed discrimination, we urge them to report the incident promptly to our Human Resources department. Similarly, supervisors or members of management who become aware of potential discrimination must immediately inform Human Resources or the CEO/Chairman to facilitate timely investigation. Individuals found engaging in discriminatory behavior in violation of this policy will face disciplinary action, including the possibility of termination of employment.

IMTT has the potential to positively impact our local communities through employment, community engagement and volunteerism.

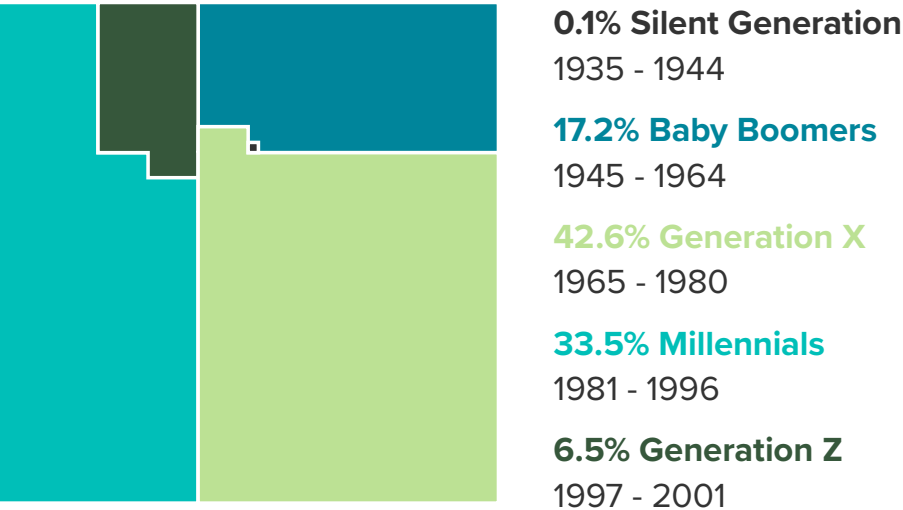
We partner with an external service provider to administer our affirmative action plan, which includes veterans and Equal Employment Opportunities Commission initiatives. This company analyzes data and suggests action plans to enhance diversity. Our jobs are posted on multiple sites, targeting underrepresented groups (veterans, LGBTQ+, minorities etc.) and we participate in local community college job fairs.

148 new employees
hired in 2023

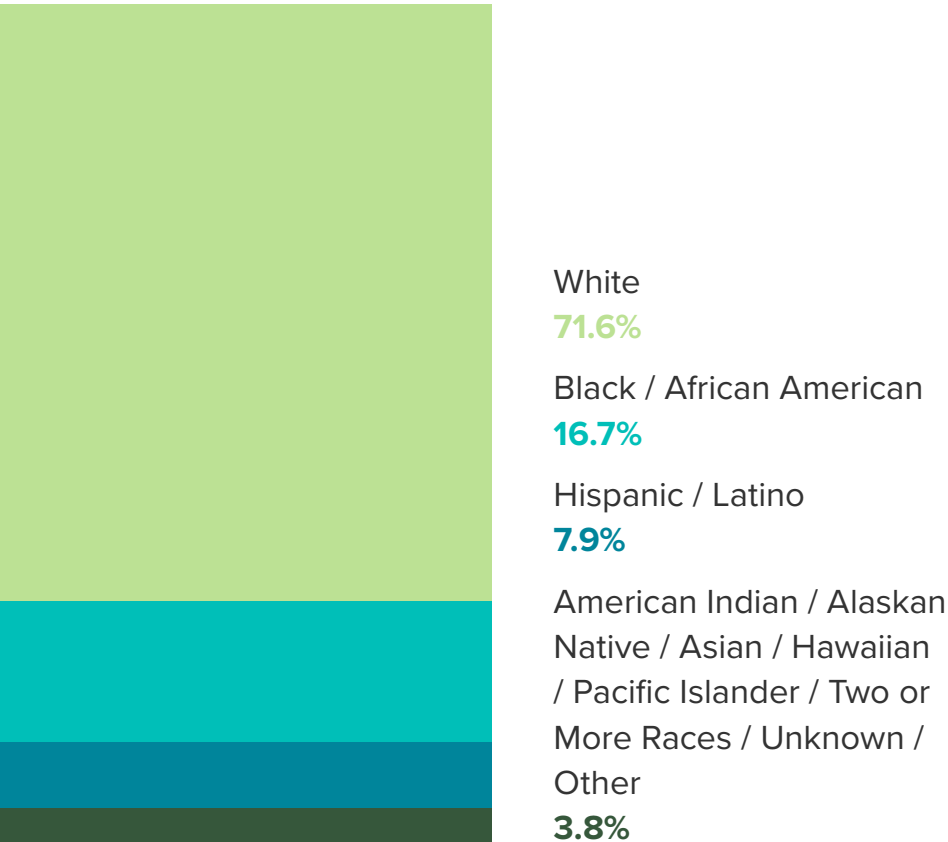


Diversity at IMTT

Generation

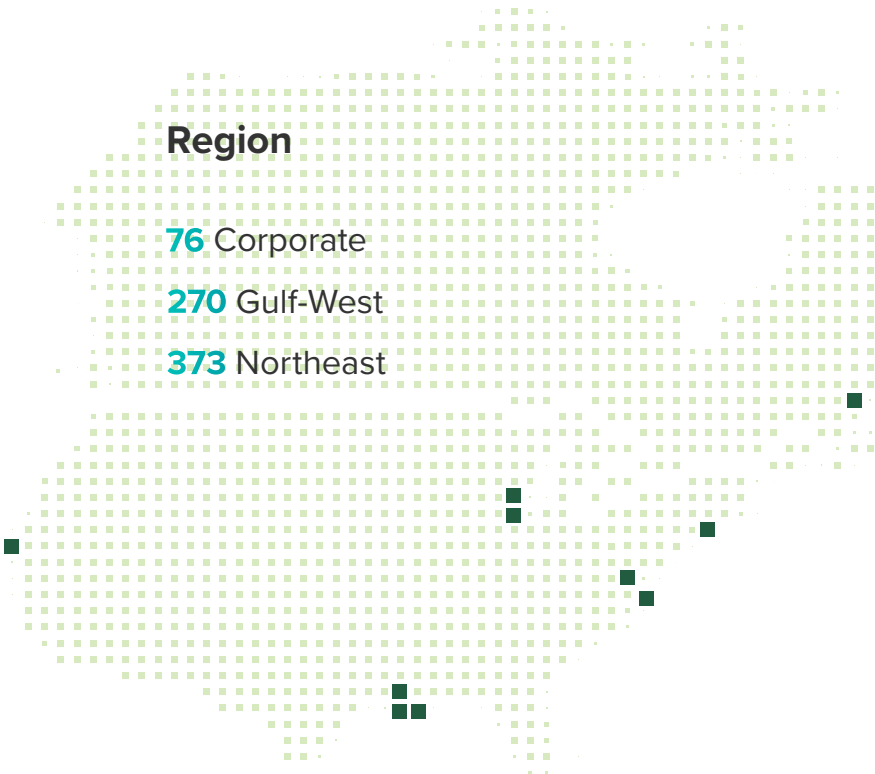


Ethnicity



Gender

male, female, self-identifying



Diversity at our Suppliers

IMTT has committed to develop a more diverse supply chain under the terms of its two sustainability-linked loans, agreed in 2023. We track and report on the proportion of our existing suppliers that have been screened using our diversity and inclusion criteria and the proportion of new suppliers that meet our supplier diversity criteria. These state that a company is diverse if it meets at least one of the following criteria: it is a small business (as defined by the US Census Bureau; it is owned by historically disadvantaged or underutilized groups such as visible minorities or people with disabilities; its owners are women or veterans.

INSIDE IMTT — UPDATE

Employee Engagement Survey

In 2022, we conducted an employee engagement survey that highlighted both our strengths and areas where we can improve as a company. Based on the feedback received, we implemented several initiatives led by company and senior leadership to address these concerns and better meet the needs of our employees.

One of the most significant changes resulting from this feedback was the introduction of a comprehensive **Parental Leave Policy in 2023**, accessible to all employees¹. This policy demonstrates our commitment to supporting our employees' work-life balance and family needs. Notably, in 2023, two employees, one male and one female, took advantage of this new parental leave benefit, underscoring its positive impact and importance. Among the two employees who took parental leave, the female employee returned to work and remained employed 12 months later.

Employee engagement surveys will be held regularly going forward, allowing us time to make real changes and continue to improve in line with feedback². Our HR team reviews these surveys, ensuring each employee's voice is heard and there is a sense of cohesion at IMTT.

2022 SURVEY RESULTS

Highest Scoring

- Ethics and Integrity
- Supervision
- Employee Commitment

Lowest Scoring

- Morale
- Organizational Change
- Management Style
- Culture

Measures are being put in place to tackle each issue and meet the needs of our employees

1. Excluding unionized employees
2. Regarding operations, our goal is to provide as much time as possible for any significant changes (30- or 60-day notice) however in situations where the notice period is governed by state or employment law, or CBA, the laws prevail.



Continuous **Training** and Development

The career development of our employees is of great importance to us, as our workforce includes some of the most talented and dynamic individuals in our industry. We believe training and professional development has a direct positive impact on employee retention and operational efficiency.

We promote an open feedback culture

1

Offer training and development opportunities

- On-the-job training
- Regulatory compliance training
- Leadership training to certain employees
- A tuition assistance program
- A progression program for certain career paths

2

Track employee development



The average field operator is assigned

35-40

trainings per year

Emergency Response Team members benefit from

24-40

additional hours of training

EHS&S core training represents

27% of 268

unique training items

IN 2023

842

employees completed over

26k

training sessions with a

99.1%

on-time completion rate

+10%

of training sessions are instructor-led

IMTT conducts an annual performance review for each employee.

Each supervisor is responsible for reviewing their direct reports accomplishments, and tasks from the past year. They are also in charge of collaborating with their employees to set goals for the following year. Performance reviews are used to give employees feedback and as a tool to further develop our workforce skills and competencies.

Employee Benefits and **Talent Retention**

IMTT is committed to supporting our employees and fostering talent retention through a comprehensive range of benefits designed to enhance well-being and career development.

26%

of employees were covered by collective bargaining agreements by the end of 2023.

Employees not covered by collective bargaining agreements are governed by state or federal laws.¹

1. All employees have the right to unionize

1.83%

average monthly employee turnover

Tuition Reimbursement

All full-time employees with at least six months of employment and satisfactory job performance are eligible for 75% of tuition and costs, up to nine credit hours per semester.

- ■ Life insurance
- ■ Healthcare
- ■ Disability and Invalidity coverage
- ■ Open Enrollment meetings and benefits guide
- ■ Parental leave
- ■ Voluntary accident insurance and critical illness benefits
- ■ 401k retirement plan

Engaging our Communities

\$597k

donated between our
Corporate initiatives and
local terminal initiatives

IMTT engages with neighboring communities, maintaining a line of communication that ensures we operate responsibly.

We also aim to support these communities and demonstrate a positive impact that contrasts with potentially negative perceptions of bulk liquid storage companies. We meet local stakeholders at our Community Advisory Panels and outreach events.

Our community outreach activities not only consist of donations but also put our employees in the heart of the action. Employees engage firsthand with local organizations and schools. This experience sharpens their project management, strategic planning, and communication skills as they work to allocate resources for maximum impact. This hands-on involvement highlights the mutual benefits of our outreach programs, enriching both our employees and the communities we serve.

Adopt-a-School Program

In 2023, we continued our participation in the Adopt-A-School program, helping local schools by offering volunteers, equipment, maintenance support, and financial aid. This has allowed IMTT and its employees to not only give additional resources to students but foster quality relationships, having a directly positive impact on the community.

Community Advisory Panels

IMTT has created Community Advisory Panels (CAPs) with the purpose of bringing together on a regular basis, generally once a quarter, a cross section of residents in the community or communities surrounding our industrial facilities with the top management of that facility. We currently have 3 CAPs in place.

The mission of each CAP is to:

- Facilitate dialogue between residents of the neighboring areas and IMTT management on issues of importance regarding the community and IMTT operations.
- Act as a “focus-panel,” providing advice and feedback on a variety of issues from a community perspective.
- Create more awareness and understanding among the citizens of the neighboring areas of IMTT and its operations.
- Create better understanding on the part of the IMTT management and employees of the feelings, beliefs, perceptions, and concerns of the residents the neighboring areas.

INSIDE IMTT

Donating **600 books** to St. Rose Elementary

In 2023, as part of the Adopt-a-School program, IMTT 'adopted' St. Rose Elementary, close to our St. Rose terminal, and soon afterwards we provided every student at the school with a book to support their studies and encourage a love of reading. Some 588 books were distributed to children from pre-kindergarten to fifth grade, with their teachers selecting one title for each grade level.

The book donation was just part of the support we have recently shown St. Rose Elementary, which includes employees volunteering their time at the school and making a donation to their Fall Fest.



We've also sponsored celebrations for outgoing members of the St. Charles Parish School Board, donated money for gifts for the new teachers, a microwave for the faculty lounge and joined the Student of the Year Selection Committee.

In 2023 we also donated **\$236,758 to 22 organizations linked to the St. Charles Parish**, active in the Saint Rose terminal area. These contributions primarily target initiatives in economic development, research, social services, and education, fostering growth and well-being in our local communities.

We aim to extend our relationship with St. Rose Elementary in 2024.

Your contribution will continue to have a lasting impact on the education and development of countless students for years to come.

CR, ESL/History Teacher

We are deeply appreciative of IMTT's generosity and look forward to a long and mutually beneficial partnership.

JN, Superintendent of Schools

IMTT is committed to having a positive impact on the communities we serve. This includes St. Rose. Through our 'adoption' of the school, we hope to build on what the teachers and staff are already doing to foster a love of learning in each student.

Kim Nave, Executive Assistant to Carlin Conner, Chairman and CEO of IMTT

INSIDE IMTT

Bayonne High School

“**Adopt-a-School**” Program

In 2023, IMTT continued its commitment to community engagement through various initiatives, particularly focusing on Bayonne High School (BHS) and the Bayonne Chamber of Commerce. IMTT's support for the BHS Adopt-a-School program has been ongoing since 2005. This involvement not only strengthened our ties with the local community but also provided significant benefits to students and residents.

These are some of the initiatives we supported during these years:

Academy for Health and Medical Sciences:

renovation and outfitting of a new Anatomy and Physiology classroom, as well as provide funding for equipment and resources to support two new elective courses: Dynamics of Healthcare and Clinical Health Studies. Both courses will provide students with hands-on learning experiences in the healthcare fields.



Robotics Club:

establishment and ongoing support of the now award-winning BHS robotics club. A local student credited this club with igniting his passion for STEM, leading to improved academic performance.

Annual Presentations:

education for the BHS 12th grade Human Geography class.

Smart Boards: in classrooms, enhancing interactive learning.

Support for Lady Bees Basketball Team:

donation for equipment and supplies in honor of their first state championship.

Bayonne Girls Basketball @BeesBas... · 4h
HUGE THANK YOU TO #IMTT for their Generous donation to our State Champion Girls Basketball Program!



Trade Equipment:

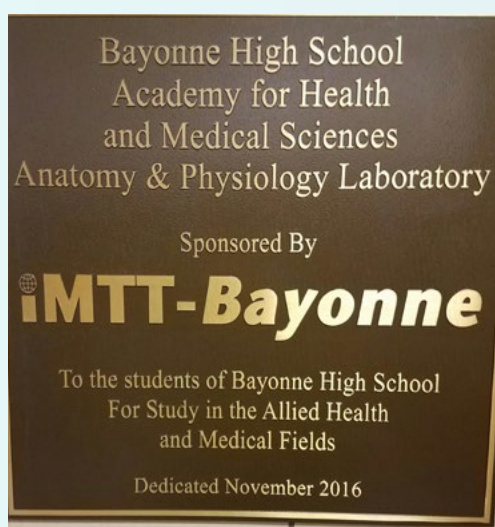
provision of essential equipment for the culinary arts and carpentry programs.

Bayonne School District-BBOED · 10m · 🌐
Thank you to IMTT and to Optical Academy Glasses2Classes Program for providing FREE eye exams and free glasses to so many BBOED students today!



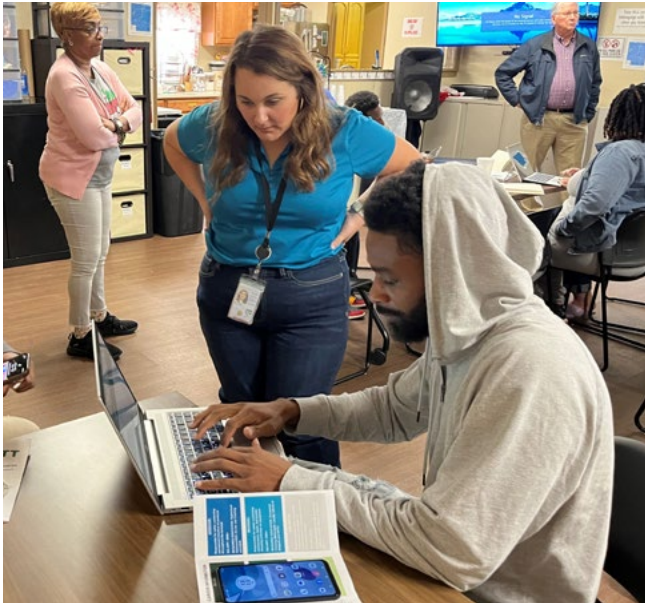
“Glasses for Classes”:

free eye exams and glasses for students.

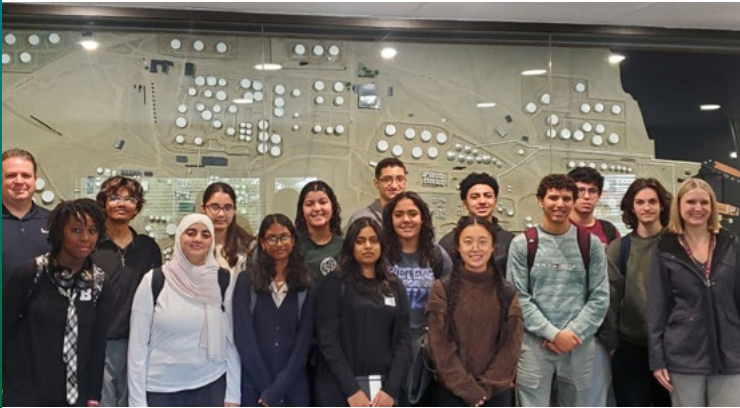


OUR EMPLOYEES' VOICES

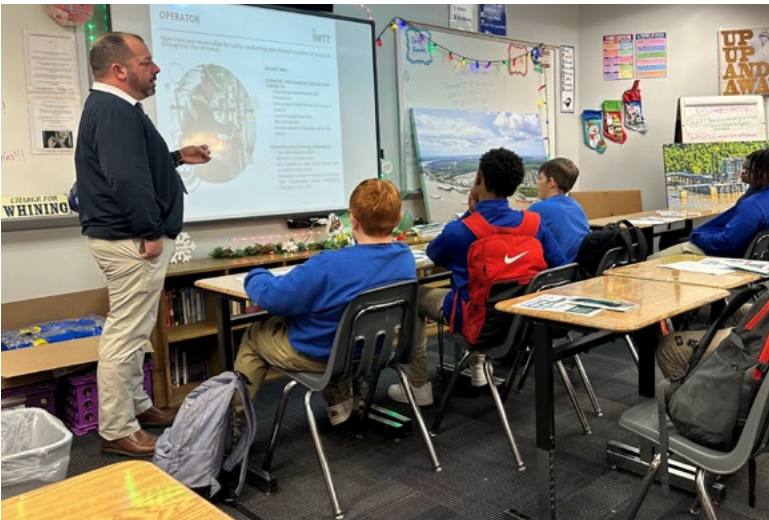
“Our community outreach efforts have received **positive feedback from both educators and parents**, highlighting the significant contributions made. These efforts have included funding for new educational technologies, class trips, and enhancements to the school's arts programs.



“Through my involvement in IMTT’s community development initiatives, I **gained a deeper understanding of the complexities of managing** a large and diverse school like BHS. This insight has helped in effectively distributing grants to benefit various programs, ensuring a broad positive impact.



“Marching with the Chamber of Commerce in the 2024 Bayonne St. Patrick’s Day parade along with my daughter Sophie - a **first for both of us!**



INSIDE IMTT — UPDATE

A Million Dollar Donation

In August of 2022 we announced a one-million-dollar commitment to The NOLA Coalition, a diverse group of over 500 nonprofits, civic organizations, and businesses focused on improving public safety and investing in the youth of New Orleans.

The NOLA Coalition has two focus areas: Community Support for NOPD (New Orleans Police Department) and raising \$15 million over three years for investment in youth services. IMTT’s donation, the largest to date for the coalition, will support the second component which intends to drive positive generational change for young people in New Orleans.

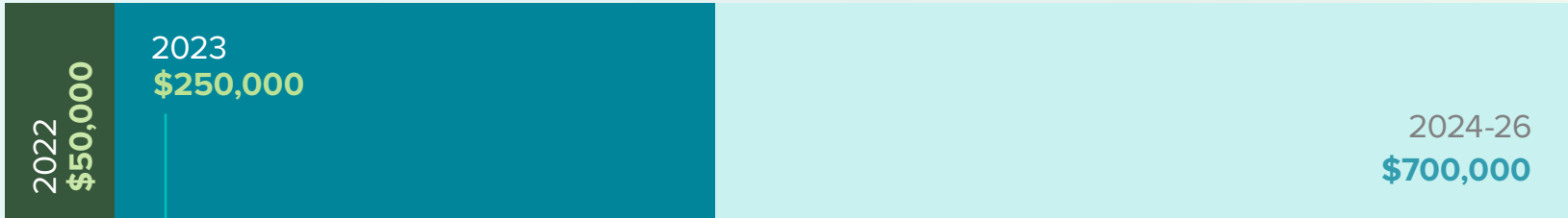
This will involve pursuing smaller nonprofits with differentiating approaches that can scale-up with our financial, operating, and organizational support while using data analytics, metrics, and strong local youth connectivity. The result is intended to be long-lasting, sustainable impact for disconnected youth and their families in Orleans Parish.

As part of this donation, IMTT also pledged to provide pro-bono support to certain non-profit organizations based on skillsets of our employees. For instance, our legal team would provide legal advice if needed, and our accounting team would offer bookkeeping services.

With these efforts we hope to have an indirect impact on communities by providing mentoring, guidance, and training to youth in communities which will in turn allow them to become stewards for the community. Our continued investment in growth initiatives creates jobs for local communities, primarily in St. Rose and Bayonne.



THE DONATION WILL BE SPREAD OVER 3-5 YEARS

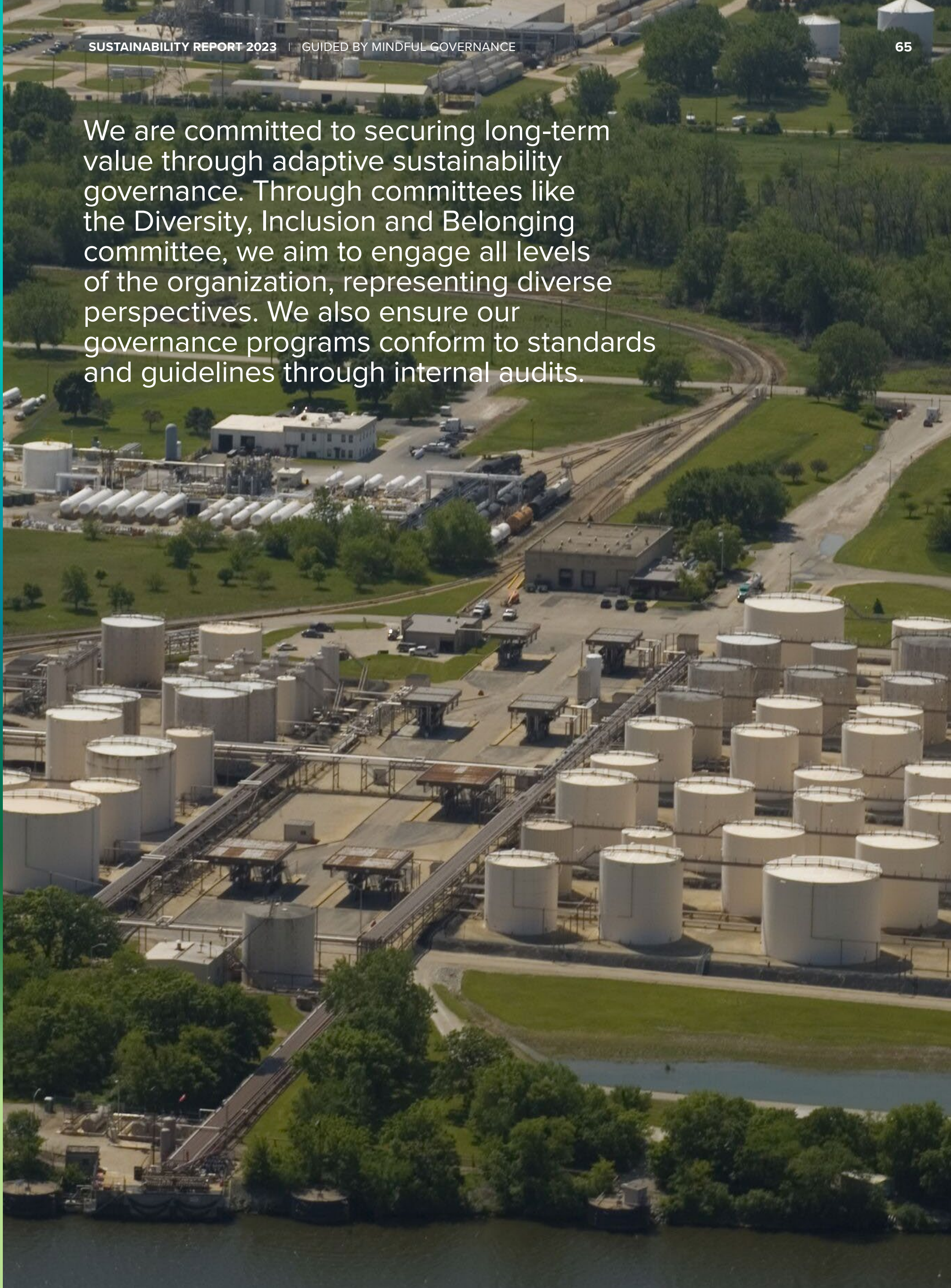


■ \$125k
to each of the
final awardees



GUIDED BY MINDFUL **GOVERNANCE**

We are committed to securing long-term value through adaptive sustainability governance. Through committees like the Diversity, Inclusion and Belonging committee, we aim to engage all levels of the organization, representing diverse perspectives. We also ensure our governance programs conform to standards and guidelines through internal audits.



Managing Risks

IMTT is responsible for bulk handling and storing a range of liquids, notably petroleum products, that pose significant potential risks to our employees, our customers' employees, local communities near our terminals and the environment. We therefore manage these environmental, health, and safety risks proactively to prevent adverse impacts resulting from our operations.

We implement risk mitigation measures through EHS&S risk monitoring, operational risk self-assessment, and an anonymous reporting hotline. These tools enable us to manage our operational risks and strike a balance between creating value and ensuring safety, regulatory compliance, and providing stability and continuity to maintain the confidence of our stakeholders.

Strategically, IMTT must manage the risks posed to its future profitability by the shift away from petroleum products and towards low-carbon and renewable energy sources. With the energy transition underway, demand for the petroleum products that we handle at certain of our terminals is expected to decrease substantially.

To address this challenge, IMTT has consistently invested in adapting our assets and embarking in new projects to align with the energy transition needs. By positioning ourselves as a leader in the handling and storage of energy transition fuels, feedstocks, and petrochemicals, we are better poised for a promising and profitable future.



EHS&S risk monitoring

Environmental, Health, Safety, and Security (EHS&S) related risks, once identified, are closely monitored and mitigation measures are put in place. Addressing these potential threats to air, water, and human safety requires extensive policies, procedures, employee training and regular internal EHS&S audits.

ENHANCED EHS&S COMPLIANCE MEASURES

- **Internal EHS&S audits** conducted annually at large terminals, and every two years at small terminals
- EHS&S staff that are **trained and certified environmental subject matter experts**, engineers, and professionals in other fields
- **Compliancewire**, our learning management system, supporting our training program
- **Emergency response procedures** to mitigate environmental impact in an emergency scenario
- Our EHS&S management system software, **Intalex**, tracking recurring compliance activities with audit findings
- **Board-level audit reviews and risk assessments** conducted at quarterly town hall meetings, supported by quarterly CEO and CFO-level meetings with external auditors

Operational Risk Self-Assessment

100 potential risks monitored and mitigated through our comprehensive risk profile

Each year, IMTT’s senior and middle management engage in **ORSA, the Operational Risk Self-Assessment**. We monitor 8 core categories, for which we develop dedicated solutions, and allocate resources.

Our comprehensive risk profile identifies potential risks to the execution of our strategy. For 2022 and 2023, 100 risks were identified for further evaluation. This risk inventory was developed using research from both internal and external sources and will be updated as part of our continuous risk identification process. Over time, IMTT’s risk inventory will evolve with the company. Establishing this risk profile ensures accountability in measuring progress against clear objectives and consistent dialogue at various leadership levels about existing and potential risks.

8 CORE RISK CATEGORIES
People
Legal
Operational
IT
Financial
Strategic
Regulatory
Environment and Safety

A Dedicated Governance

IMTT has implemented a strong and adaptive governance that underpins our sustainability strategy and ensures stakeholder engagement.

Board of Directors

IMTT's board of directors is comprised of 3 members, elected by the stockholder Riverstone LLC. The board of directors meets at least quarterly to develop, review, and approve IMTT's purpose, mission statements, strategies and goals related to sustainable development. This includes managing and overseeing EHS&S and ESG policies, procedures, initiatives and climate-related risks and opportunities. Stockholders nominate and elect board members, considering DI&B policies, independence, and competencies relevant to the impacts of the organization. These members serve until resignation or replacement.

The board of directors has delegated ESG oversight to senior managers.

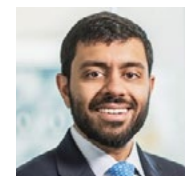
The team is in charge of monitoring and mitigating impacts on the economy, environment and people, in collaboration with teams across the organization. This includes engaging with stakeholders to support the promulgation of policies and processes and considering the outcome of these actions. The Senior Management team reports back to the board, at least every quarter, to ensure continuous improvement of IMTT's sustainable practices.



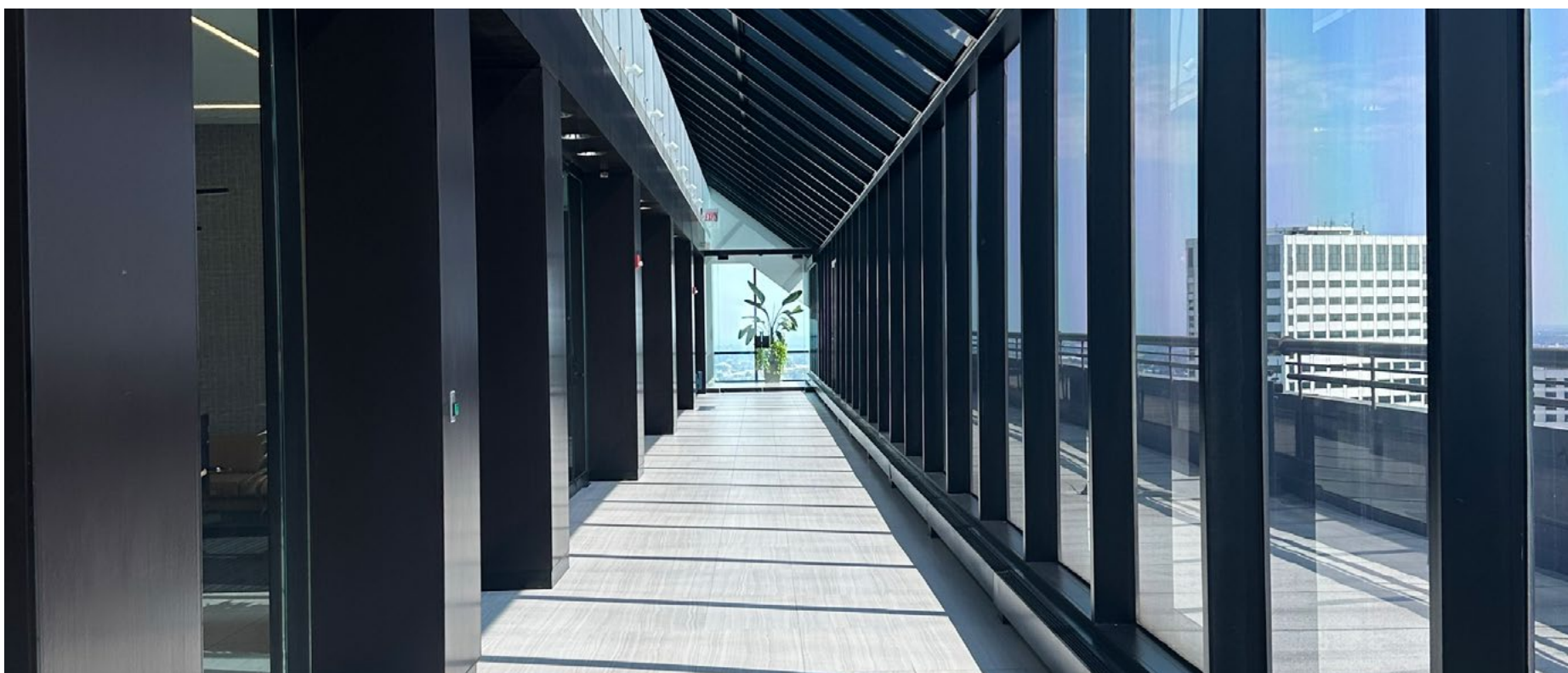
Carlin Conner CEO
Chairman of the Board
and ESG Representative



Baran Tekkora
Board Member
RIVER
STONE



Jesal Shah
Board Member
RIVER
STONE



Senior Management overseeing ESG



Traci Johnson

Vice President of EHS&S responsible for implementing procedures and controls, overseeing development of the annual ESG Report, and sharing results with Senior Management and Board.



Chris Partridge

Executive Vice President of Corporate Development and Innovation, responsible for strategic leadership on ESG matters and stakeholder engagement on ESG risks and opportunities.



Matt Rosenboom

Chief Financial Officer, in charge of pursuing sustainability-linked finance opportunities, and company-wide investment strategy including our changing product mix.

ESG Responsibilities of our Senior Management

Defining IMTT's sustainability **commitments, objectives**, as well as ESG **policies, procedures, initiatives** and their alignment with new laws and regulations

Determining the **effectiveness** of ESG policies, procedures, initiatives

Reviewing **reports** on all ESG issues and developments that impact the company

Overseeing **progress** against goals and targets addressing climate-related issues including frequent calls with sustainability initiatives owners to make sure the initiatives are being completed and **recurring meetings** gathering all members of the ESG Committee

Presenting IMTT's progress to stakeholders through an **annual sustainability report**

Doing Business Ethically

Human Rights

In line with our support for the United Nations Global Compact, we respect human rights especially of vulnerable or at-risk groups and have a zero-tolerance policy towards violations.

We provide active support and a safe environment with respect to gender, race, nationality, ability, sexual orientation and protected groups such as war veterans.

We comply with the applicable laws governing the subject of any policy or provision and we:

Recognize legal and constitutional rights of Indigenous Peoples, participating in good faith engagement.

Collaborating with community members to identify appropriate commercial, educational, employment, and community development opportunities.

Looking for ways to support youth, education, culture, and the environment.

Engaging in honest negotiations with Indigenous and governmental organizations.

Prohibit discrimination against qualified individuals with a disability as per the Americans with Disabilities Act Amendments Act of 2008.

Maintaining this stance through hiring, training, promotion, firing and compensation processes.
Accommodating employee disabilities, when disclosed, and keeping all information in a separate, confidential file.

Comply with United States policy requirements, as a US employer, such as the Immigration Reform and Control act of 1986.

Verifying employment eligibility and identification of all regular, temporary and student employees working at IMTT through Form I-9.
Approving I-9 documentation at the most senior level.



Suppliers
and Contractors

Our dedication to the respect of human rights and Human Resources Standards goes beyond our own operations. Though no contractual obligations are involved, we extend our safety policies to contractors and partners through compulsory site-specific training. We select those we work with based on technical merit and refer to a third-party database that vets vendors, suppliers, and contractors according to multiple metrics (safety, insurance, compliance, etc.).

Reporting
Transparency

At IMTT, we believe that transparency not only contributes to ethical operations but also to sustainable, long-term business growth.

We have a suite of policies and internal controls that govern our measurement of economic performance (i.e. our financial results). These include multiple layers of review of disaggregated and combined financial results compared to budgeted amounts by the management team as well as transaction level controls designed to prevent and detect financial errors. We perform periodic budget reviews to track our economic performance, and any negative performance is assessed and treated through remedial actions if necessary.

For reporting on our extra-financial performance, we adopted internationally recognized standards of transparency in our corporate governance and have prepared this sustainability report using the frameworks provided by the Sustainability Accounting Standards Board (SASB) and the Global Reporting Initiative (GRI). Further details on these frameworks appear at the end of this report.

Conflict of Interest

Our company policies and procedures prohibit conflicts of interest and regulate material related-party transactions to ensure transparency and fairness and protect the company’s interests.

Tax Transparency

IMTT operates under the authority of many taxing jurisdictions. Compliance with applicable tax laws established by each authority is of extreme importance to IMTT. We have established an internal tax department to manage the tax compliance function. The tax department monitors tax legislation for all jurisdictions and is consulted on all business transactions. External tax advisors are also consulted when necessary.

Our business decisions are not determined by tax implications and we do not engage in overly aggressive tax planning strategies. We do carefully review the tax impact of our business decisions which includes (but is not limited to):

- income tax
- sales and use tax
- property tax
- excise tax
- franchise tax

We are transparent in our tax filings and ensure that each reporting obligation is met timely with the appropriate authority.

We understand the importance of paying our share of taxes in the communities in which we operate and also facilitate payment of indirect taxes into these same communities through the tax responsibilities of our customers (i.e. inventory tax). We are dedicated to driving economic development in our communities through capital investment, creating high-quality jobs, and sourcing local vendors.

Anti-Corruption Policy

IMTT takes actions to prevent any occurrences of corruption through:

- Anti-corruption language within IMTT contracts
- Quarterly checks with the Office of Foreign Assets Control to ensure our customers are not on the government banned list
- Training on foreign corruption with key employees (those that would be most likely to communicate with regulators from outside the country)

35 employees

have been educated on IMTT’s anti-corruption policies and procedures, including **Senior Management and key personnel**

0 incidents

of corruption or related risks were identified

Anti-Competitive Behavior

Anti-competitive behavior erects barriers to entry in a sector and inhibits competition. The US and most of the countries in which we operate have laws protecting free enterprise, and severely punish collusion and price fixing. These also limit dominant companies from abusing their power.

IMTT personnel should:

- Never make an agreement with any competitor about prices to be charged, bids to be submitted, sales territories, allocation of customers, terms of sale, capacity, volume, costs, profits, market share, or service offerings.
- Remember that discussing these subjects with a competitor can create suspicion that an illegal agreement exists. If a competitor raises one of these subjects, stop the conversation and walk away. Report the incident to IMTT's General Counsel or IMTT Hotline.
- Never engage in any activity to manage or manipulate markets for securities, financial assets, energy supplies or commodities; strictly comply with all regulations that apply to trading.
- Remember, an agreement does not have to be in writing to be illegal. It can be oral. It can be informal, implied, or just an "understanding."
- Obtain advice from the IMTT legal department for any merger, acquisition, joint venture, or technology licensing.

Anonymous Reporting Hotline

6

ethics hotline alerts in 2023, they were all resolved

To promote transparency and accountability in our organization, we have created an employee ethics hotline. This acts as an outlet that employees can use to report grievances anonymously. Our hotline is administered by a third party, and grievances are reported to the Vice President and the IMTT General Counsel.

Processes to identify and address grievances also include investigations conducted in conjunction with the hotline, which can be used to respond to grievances. Any action required following an investigation is completed as soon as administratively possible. Our ethics hotline number is posted throughout our facilities, on the company website, and routinely discussed in order to ensure stakeholders are aware of this service. As we strive to improve the effectiveness of the hotline, our annual engagement survey asks employees to provide feedback on areas that need improvement. At IMTT, employees come first, so every employee has "stop work" authority.

IMTT

Code of Business Conduct

At IMTT, we accept responsibility for our employees, the environment and wider society. Our Code of Business Conduct demonstrates this commitment. It represents a minimum standard that is non-negotiable, ensuring that IMTT and its employees comply with all applicable laws and regulations, act with integrity, and stand up for what is right. This is essential to achieve long-term, sustainable business growth and it underpins strong relationships with our vendors, customers, business partners and owners. After completing a mandatory training process, every employee signs our Code of Business Conduct,

confirming their commitment to meet our standards. These expectations and our policy commitments are set out in IMTT’s Employee Handbook and are posted internally so that all employees remain informed and updated. Everyone who joins the company reviews the handbook as part of their induction and all non-union employees must acknowledge the handbook annually, including any revisions. We make our commitments to responsible business conduct part of our quarterly town hall meetings, promote them on the company intranet and discuss them at weekly staff or routine safety meetings.

- Protection of the environment
- Protection of our people
- Compliance and integrity
- The security of IMTT’s business

IMTT Principles of Conduct

1. We conduct business affairs with the highest standards of honesty and integrity. We tell the truth.
2. We keep our promises to customers, vendors, business partners, shareholders, and each other.
3. We respect the rights of the people with whom we work.
4. We act in good faith, free from conflict of interest, fulfilling the trust that IMTT has placed in us and protecting IMTT’s assets and reputation. We avoid even the appearance of improper behavior.
5. We comply with all applicable laws and regulations that govern our business.
6. We are personally accountable. We do not excuse misconduct because it is directed or requested by someone else.
7. We raise concerns about possible violations of law or policy and never retaliate against anyone for speaking up in good faith.
8. We are confident that IMTT’s General Counsel will investigate concerns that we raise. We cooperate in investigations.

LOOKING AHEAD

Our Triple Bottom Line Framework

We have set up a Triple Bottom Line framework – People, Planet, Profit – to focus our sustainability actions. Our aim is to identify critical economic, environmental and social issues that could significantly impact IMTT’s business performance or influence decisions of its stakeholders. These issues will be tracked using a selection of key performance indicators.

People	Planet	Profit
Ensure health and safety in the workplace	Promote energy efficient processes	Report on both financial and extra-financial performance
Promote diversity and well-being in the workplace	Reduce GHG emissions and improve air quality	Pursue IMTT’s sustainability transition to renewable fuels
Contribute to local development and support the communities	Act for the health of the environment, promote biodiversity	Outline innovative business transformations

Setting Forth **Actions** Towards Our Goals

for our people

Steadfast pursuit of **Destination Zero**, zero safety incidents and spills.

Strengthen and broaden our **Diversity**, Equity and Inclusion training and Supplier Diversity Program.

Develop opportunities for deeper **employee engagement** to foster a more inclusive, motivated workforce

our planet

Reduce **our energy consumption** while increasingly sourcing energy from **renewable** sources.

Minimize **waste** through enhanced reclamation, reuse, and recycling.

our community

Continue to partner with local communities through our **‘Adopt-a-School’** program.

Continue to support the New Orleans youth through our commitment to **donate \$1 million**.

and a **Greener and Cleaner** future

Make further **capital investments to increase our renewable diesel capacity**, both by repurposing existing storage and building new capacity, as well as by adding distribution capabilities to facilitate the increased use of renewable diesel. Our ongoing capital investment program aims to replace 2.5 mm bbls of conventional petroleum storage capacity, reducing greenhouse gas emissions by 6.9 mm metric tons per year.

Pursue opportunities in **sustainable aviation fuels** to support the growing demand for cleaner alternatives in air travel.

Provide logistical support for the next generation of **cleaner marine fuels**, ensuring our infrastructure is aligned with the evolving needs of maritime transportation.

Progress on the St. Charles Clean Fuels (SCCF) **blue ammonia project** at our St. Rose terminal. SCCF has an option to lease a 230-acre site at our terminal to develop a 1.4 mm metric ton per annum blue ammonia production facility incorporating carbon capture and storage, with a final investment decision expected in 2025.

Appendices

SASB Table

GRI Index

SASB Table

STANDARD	NO.	SUBCATEGORY	CHAPTER IN REPORT	PG
Greenhouse Gas Emissions	EM-MD-110a.1	Gross global Scope 1 emissions, percentage methane, percentage covered under emissions-limiting regulations	Environment - Reducing Our GHG Emissions <small>IMTT is not covered by any emission-limiting regulation</small>	34
	EM-MD-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets and an analysis of performance against those targets	Environment - Reducing Our GHG Emissions & Strategies to reduce operational emissions <small>Emissions reduction targets have not been formalized yet</small>	34-36
Air quality	EM-MD-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N2O) (2) SOx (3) volatile organic compounds (VOCs) (4) particulate matter (PM10)	Environment - Assessing and Limiting Air Pollution	41
Ecological impacts	EM-MD-160a.1	Description of environmental management policies and practices for active operations	Environment Governance - Risk Management	33-44 66-67
	EM-MD-160a.2	Percentage of land owned, leased, and/or operated within areas of protected conservation status or endangered species habitat	Environment - Preserving Biodiversity and Ecosystems <small>IMTT does not operate in protected areas</small>	45
	EM-MD-160a.3	Terrestrial acreage disturbed, percentage of impacted area restored	Environment - Protecting our Environment <small>Outcomes of Remediation works at Bayonne will be presented in the coming years. No change in terrestrial acreage compared to 2022</small>	44
	EM-MD-160a.4	Number and aggregate volume of hydrocarbon spills, volume in Artic, volume in Unusually Sensitive Areas (USAs), and volume recovered	Environment - Preventing Spills and Incidents <small>IMTT does not operate in the Artic</small>	42
Competitive Behavior	EM-MD-520a.1	Total amount of monetary losses as a result of legal proceedings associated with federal pipeline and storage regulations	Environment - Preventing Spills and Incidents	42
Operational Safety, Emergency Preparedness and Response	EM-MD-540a.1	Number of reportable pipeline incidents, percentage significant	Environment - Preventing Spills and Incidents	42
	EM-MD-540a.2	Percentage of (1) natural gas and (2) hazardous liquid pipelines inspected	Environment - Preventing Spills and Incidents	42
	EM-MD-540a.3	Number of (1) accident releases and (2) non-accident releases (NARs) from rail transportation	Environment - Preventing Spills and Incidents	42
	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	Environment - Preventing Spills and Incidents Social - Identifying Incidents and Preventing Patterns EHS&S risk monitoring	42 52-53 67
Activity Metric	EM-MD-000.A	Total metric ton kilometers of: (1) natural gas (2) crude oil (3) refined petroleum products transported, by mode of transport	Key Figures 2023	6
			Our Product Mix <small>Not disclosed - we disclose revenue per product type as our activity metric</small>	16

GRI Index

Content Index 1 IMTT has reported the information cited in this GRI content index for the period January 2023 to December 2023 with reference to the GRI Standards.

STANDARD	NO.	SUBCATEGORY	CHAPTER IN REPORT	PG
The organization and its reporting practices	2-1	Organizational details	Inside Cover	2
			Our Operations	9-10
			A Dedicated Governance	68
			Inside Cover – last page	85
			Our Terminals	12
	2-2	Entities included in the organization's sustainability reporting	Our Terminals	12
	2-3	Reporting period, frequency and contact point	Inside Cover	2
	2-4	Restatements, reasons and effects	Our Terminals Data in this report excludes operations at Alamogordo, NM; Bremen, GA; Macon, GA; Montgomery, AL; and Moundville, AL, which were sold during 2023 and were excluded from our reporting boundary. Previous years data have been restated to maintain a comparable boundary.	12
			Environment - Reducing Our GHG emissions Restatement resulted in lower emissions as below: 2021 Scope 1-2 : -13.9% Scope 3: -29.6% 2022 Scope 1-2 : -13.47% Scope 3: -30.62% 2023 Scope 1-2 : -5% Scope 3: -16.66%	34
Activities of workers	2-6	Activities, value chain and other business relationships	Our Operations	9-10
			IMTT's 5 core capabilities	11
			Our Terminals	12
			Our Product Mix	16
			Supplier Initiatives	20
	2-7	Employees	Social - Diversity, Inclusion and Belonging	53-54
	2-8	Workers who are not employees	We have started to track information on contractors through a new HR software, but this information is not available yet.	

STANDARD	NO.	SUBCATEGORY	CHAPTER IN REPORT	PG
Governance	2-9	Governance structure and composition	Governance - A Dedicated Governance Baran Tekkora and Jesal Shah are respectively Head of Private Equity and Managing Director at Riverstone. They were appointed as shareholders representatives-directors respectively in November 2020 and 2022. Board Members serve until resignation or replacement.	68
	2-10	Nomination and selection of the highest governance body	Governance - A Dedicated Governance Riverstone, as our principal stockholder, holds the authority to elect our Board of Directors.	68
	2-11	Chair of the highest governance body	Governance - A Dedicated Governance Carlin Conner, IMTT's CEO, also serves as the Chairman of the Board	68
	2-12	Role of the highest governance body in overseeing the management of impacts	Governance - A Dedicated Governance The Board of directors develops, reviews and approves the organization's mission and strategy related to sustainable development through the approval of agenda items at Board meetings. The board also oversees the promulgation of internal policies, which are reviewed regularly.	68
	2-13	Delegation of responsibility for managing impacts	Governance - A Dedicated Governance The Board of Directors delegated responsibility to Senior Managers. Senior Managers report to the board at least quarterly or ad-hoc.	68-69
	2-14	Role of the highest governance body in sustainability reporting	Governance - A Dedicated Governance The Board of Directors and Senior Managers read and approved the Sustainability Report before its publication	68-69
	2-15	Conflicts of interest	Doing Business Ethically - Conflict of Interest Our publicly available Code of Conduct and Compliance procedure prohibit/restrict conflicts of interests; including material related party transactions	71
	2-16	Communication of critical concerns	A Dedicated Governance Anonymous Reporting Hotline Our Stop Work Authority Policy Critical concerns are communicated to the Board of Directors by Senior Management	68-69 73 52
Strategy, policies and practices	2-22	Statement of sustainable development strategy	Our Values Transitions on our Horizons IMTT's Greener and Cleaner Strategy Setting Forth Actions towards our Goals	17 19-21 24-26 77
	2-23	Policy commitments	Complying with Regulations Doing Business Ethically Anti-Corruption Policy IMTT Code of Business Conduct Please access our publicly available Code of Conduct , page 69, for Legal and Policy Obligations. Each employee is required to read and certify their understanding of the code upon hiring, with a signed acknowledgment (page 81) Some of IMTT's third-parties must sign the acknowledgement of IMTT policies, including the Code of Conduct. This is evaluated case-by-case by IMTT's legal department, as described in page 69	46 70 72 74
	2-24	Embedding policy commitments	Doing Business Ethically IMTT Code of Business Conduct	70 74
	2-25	Processes to remediate negative impacts	Anticipating Impact Preventing Spills and Incidents	30 42

STANDARD	NO.	SUBCATEGORY	CHAPTER IN REPORT	PG
	2-26	Mechanisms for seeking advice and raising concerns	Anonymous Reporting Hotline	73
	2-27	Compliance with laws and regulations	Complying with Regulations Security Practice	46 53
	2-28	Membership associations	IMTT participates in the International Liquid Terminals Association (Member of the Board, Safety Chair), API Committee Member, Energy Infrastructure Council (EIC) working group members, GNO Inc (Board Member)	
Stakeholder Engagement	2-29	Approach to stakeholder engagement	Social - Engaging our Communities Governance - A Dedicated Governance	58 63
	2-30	Collective bargaining agreements	Social - Diversity, Inclusion and Belonging Employees not covered by collective bargaining agreements are governed by state or federal laws. Please access our publicly available Code of Conduct page 69, for employment-related matters	53
Material topics	3-1	Process to determine material topics	Anticipating Impact	30
			Prioritizing Health and Safety	49
			Employee Participation and	50
			Communication Community Advisory Panels	59
Economic performance	201-1	Direct economic value generated and distributed	IMTT at a Glance - Our Strategy Reporting Transparency	14 71
			Our economic performance is a material topic as it has a long-term impact on our communities as we are able to provide steady employment to both internal workforces and external contractors. We continuously seek feedback from our owners as well as external stakeholders (lenders, insurance providers, etc.) on economic performance indicators that they find meaningful and important and strive to provide that information in a manner that is consistent with our internal policies and factually accurate.	
	201-2	Financial implications and other risks and opportunities due to climate change	Our Product Mix Managing Risks	16 66-67
	201-3	Defined benefit plan obligations and other retirement plans	Employee Benefits and Talent Retention	
	201-4	Financial assistance received from government	None, except for federal grants	
Indirect Economic Impacts	203-1	Infrastructure investments and services supported	IMTT's Greener and Cleaner Strategy Inside IMTT 2023 - Case Studies Setting Forth Actions Towards Our Goals	24 5 77
			Certain capital expenditure investments are required to convert assets to support cleaner fuels; however, these investments are made subsequent to identification of a use for the modified asset such that costs are ultimately reimbursed through customer contracts	
	203-2	Significant indirect economic impacts	Not yet evaluated at this stage	59
Procurement Practices	204-1	Procurement Practices	Supplier DEI Initiatives Please access our publicly available Code of Conduct , page 77, on Ethics in Negotiations and Fair Dealing	20

STANDARD	NO.	SUBCATEGORY	CHAPTER IN REPORT	PG
Anti-corruption	205-1	Operations assessed for risks related to corruption	Operational Risk Self-Assessment Anti-Corruption Policy <small>Please access our publicly available Code of Conduct, page 79, on Corruption and Bribery</small>	67 72
	205-2	Communication and training about anti-corruption policies and procedures	Anti-Corruption Policy	72
	205-3	Confirmed incidents of corruption and actions taken	Anti-Corruption Policy	72
Anti-competitive Behavior	206-1	Anti-competitive Behavior	Anti-Competitive Behaviour	73
Energy	302-1	Energy consumption within the organization	Reducing our GHG Emissions	35
	302-4	Reduction of energy consumption	Reducing our GHG Emissions Strategies to reduce operational emissions	35 36
Biodiversity	304-2	Significant impacts of activities, products and services on biodiversity	Preventing Spills and Incidents	42
			Preserving Biodiversity and Ecosystems	45
	304-3	Habitats protected or restored	Preventing Spills and Incidents Preserving Biodiversity and Ecosystems <small>0% of impacted area restored during 2023 Outcomes of Remediation works at Bayonne will be presented in the coming years</small>	42 45
Emissions	305-1	Direct (Scope 1) GHG emissions	Reducing our GHG Emissions	34
	305-2	Energy indirect (Scope 2) GHG emissions	Reducing our GHG Emissions	34
	305-3	Other indirect (Scope 3) GHG emissions	Reducing our GHG Emissions	34
	305-4	GHG emissions intensity	Reducing our GHG Emissions	34
	305-5	Reduction of GHG emissions	Reducing our GHG Emissions Strategies to reduce operational emissions	34 36
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Assessing and Limiting Air Pollution	41
Waste	306-1	Waste generation and significant waste-related impacts	Managing Water Withdrawal and Discharge Reducing Waste	43 44
	306-2	Management of significant waste-related impacts	Managing Water Withdrawal and Discharge Reducing Waste	43 44

STANDARD	NO.	SUBCATEGORY	CHAPTER IN REPORT	PG
	306-3	Waste generated	Managing Water Withdrawal and Discharge Reducing Waste	43 44
	306-4	Waste diverted from disposal	Reducing Waste	44
	306-5	Waste directed to disposal	Reducing Waste	44
Employment	401-1	New employee hires and employee turnover	Ensuring Diversity, Inclusion and Belonging Employee Benefits and Talent Retention	54 58
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Benefits and Talent Retention	58
Labor/Management Relations	402-1	Minimum notice periods regarding operational changes	Employee Engagement Survey <small>IMTT meets monthly with union representatives to review any grievances or issues surrounding the workplace and/or working conditions (i.e. overtime, policies, procedures, etc).</small>	56
Occupational Health and Safety	403-1	Occupational health and safety	Prioritizing Health & Safety Employee Participation and Communication Security Practices Managing Risks	49 50 53 66
	403-2	Hazard identification, risk assessment, and incident investigation	Prioritizing Health & Safety Identifying Incidents and Preventing Patterns & Stop Work Authority EHS&S risk monitoring	49 52 52 67
	403-3	Occupational health services	Prioritizing Health & Safety	49
	403-4	Worker participation, consultation, and communication on occupational health and safety	Employee Participation and Communication	50
	403-5	Worker training on occupational health and safety	Employee Participation and Communication	50
	403-6	Promotion of worker health	Employee Benefits and Talent Retention	58
	403-8	Workers covered by an occupational health and safety management system	Employee Participation and Communication & Suppliers and Contractors	50
	403-9	Work-related injuries	Destination Zero	51
	404-2	Programs for upgrading employee skills and transition assistance programs	Continuous Training and Development	57
Training and Education	404-3	Percentage of employees receiving regular performance and career development reviews	Continuous Training and Development	57

STANDARD	NO.	SUBCATEGORY	CHAPTER IN REPORT	PG
Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	Employees: Diversity at IMTT <small>Board : 100% male - Senior Management : 29% female</small>	55
Non-discrimination	406-1	Non-discrimination	Ensuring Diversity, Inclusion and Belonging Doing Business Ethically	54 70
Freedom of Association and Collective Bargaining	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Not yet analysed and disclosed at this stage	
Security Practices	410-1	Security personnel trained in human rights policies or procedures	Security Practices	53
Rights of Indigenous Peoples	411-1	Incidents of violations involving rights of indigenous people	Doing Business Ethically <small>No accidents were identified during 2023</small>	70
Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	Engaging Our Communities	59-63



400 Poydras St., Suite 3000

New Orleans, LA 70130

USA

imtt.com