BUCKEYE

2024 SUSTAINABILITY REPORT

TODAY AND TOMORROW.

BUCKEYE

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ABOUT THIS REPORT

We are proud to introduce our 2024 Sustainability Report, which reflects our ongoing commitment to operational transparency and accountability. This report follows established reporting standards and frameworks, including the Sustainability Accounting Standards Board (SASB), Global Reporting Initiative (GRI), and Task Force on Climate-related Disclosures (TCFD). By aligning our disclosures with these frameworks, we highlight the key topics and initiatives most material to our business, providing clear metrics, key performance indicators, and year-over-year progress.

We regularly assess and refine our sustainability programming and reporting strategy in response to the continuously evolving sustainability landscape. This ongoing evaluation reflects our dedication to accuracy and transparency, as our responsibility is to effectively communicate our progress and performance to our stakeholders.

FORWARD-LOOKING STATEMENTS

This document includes certain forward-looking statements that are not limited to historical facts, but reflect Buckeye's current beliefs, expectations or intentions regarding future events, performance and business strategy and statements regarding Buckeye's practices, programs, policies, initiatives, plans, goals, ambitions and targets with respect to environmental, social and governance matters.

Our expectations, beliefs, plans, intentions, commitments and estimates are expressed in good faith, and we believe there is a reasonable basis for them. However, there can be no assurance that management's expectations, beliefs, plans, intentions, commitments and estimates will be achieved. Forward-looking statements do not reflect guarantees or promises that these goals and other aspirations or statements will be met or realized. Actual results or outcomes may differ materially from our expectations, beliefs, plans, intentions, commitments and estimates due to a variety of factors, including assumptions not being realized or changing, scientific or technological developments, evolving sustainability strategies, evolving standards and disclosure controls and procedures, changes in carbon markets, evolving government regulations and investor expectations, our expansion into new services, technologies, and geographic regions, or other changes in circumstances.

We are under no duty to update any of the forward-looking statements to confirm such statements to actual results or events and do not intend to do so. The standards of measurement and performance captured here are developing and based on current assumptions, plans and expectations, and no assurance can be given that any assumption, intention, plan, objective, goal, strategy, initiative, commitment, prospect or event set forth here can or will be achieved.

A LETTER FROM **OUR CEO**

Dear Valued Stakeholders,

As we present our 2024 Sustainability Report, I am proud to share the strides Buckeye has made toward a more sustainable, resilient future. This past year, we have once again demonstrated our commitment to environmental stewardship, operational excellence, and responsible corporate citizenship.

Our ongoing efforts towards enhanced transparency and accountability are reflected throughout this report. We seek to link our sustainability programming with measurable business outcomes. Each initiative is designed to address stakeholder needs and responsibly serve our communities, while also respecting the environments in which we operate.

Throughout 2024, we focused on our unique capabilities and operational strengths to further position ourselves as an essential part of the energy transition. Our commercial team continued to execute multi-year national agreements and further diversify our product offerings at our terminals. This year, we saw a significant increase in the demand for heating oil and jet fuel demand, supported low-carbon fuel supply in multiple markets in the Northeast, and facilitated Sustainable Aviation Fuel (SAF) volume transfers on the Westshore pipeline system for the first time.

We have taken deliberate steps to reduce our environmental footprint within our operations. Our dedicated teams have worked tirelessly to optimize our operations, improving reliability, reducing greenhouse gas emissions, and enhancing facility safety. We have invested in infrastructure upgrades that strengthen our operational performance and align with our long-term sustainability goals. These efforts underscore our belief that environmental responsibility and business success go hand in hand.

This year's progress is also rooted in our dedicated employees and strong partnerships with our community members, customers, and industry peers. Our ongoing success is deeply connected to the success of the communities in which we work. By engaging openly with our stakeholders and embracing innovative ideas, we foster a culture where sustainability is embedded in every aspect of our operations. Our commitment goes beyond compliance – we strive to lead with purpose, inspire meaningful change, and create shared value for our customers and the communities we serve. In 2024, we sustained, for the second year, one of the best safety records for both our employees and contractors in the history of our company.

We remain dedicated to our legacy business while boldly embracing new opportunities. We are setting ambitious targets for the coming years because our logistics services will be needed to support both energy security and thoughtful progress in the energy transition. Our roadmap for the future is built on a foundation of continuous learning and improvement, ensuring that Buckeye will remain at the forefront of responsible and forward-thinking business practices.

Our core business enables the transportation and storage of essential sources of energy the world relies on today while supporting the transition to a lower carbon tomorrow. I am confident we will continue to do this safely, reliably, and responsibly, and I look forward to sharing more about the progress and success of our sustainability initiatives.

I sincerely thank our employees, customers, and all stakeholders who contribute to our shared success. Together, we are building a legacy of sustainability and resilience that will benefit our company, the environment, and our communities for generations to come.

Thank you for your ongoing support and trust in Buckeye.

Todd Russo
Chief Executive Officer

ABOUT BUCKEYE

Our Company

1886
Year established, to supply refineries in Ohio

1,983
Number of **employees**

27
US states with operations, as well as Puerto Rico, St. Lucia, and the Bahamas

Our Business

At Buckeye, our vision is to be the premier infrastructure and logistics provider for the world's energy needs — both today and tomorrow.

Buckeye Energy Holdings ("Buckeye", "we", "our", or "Company") owns and operates a diversified global network of integrated assets providing midstream logistic solutions, primarily consisting of the transportation, storage, processing, and marketing of liquid petroleum products. Across every aspect of our business, we are committed to safely and responsibly providing high-quality services that evolve alongside our customers' energy needs. With headquarters in Houston, Texas, our operations span the United States and beyond, touching 27 states, Puerto Rico, St. Lucia, and the Bahamas.

Buckeye is a wholly owned investment of the IFM Global Infrastructure Fund. IFM's top-tier midstream energy infrastructure and logistics business is entirely owned, governed, and managed by Buckeye.

As our customers' priorities, needs, and expectations evolve, we continue to partner with them to facilitate their energy transition and decarbonization efforts.

Our Business by the Numbers

>130
Liquid petroleum product terminals

>5,000
Miles of pipelines owned

437MW
Solar generation through our renewable assets

~125M
Barrels of tank capacity

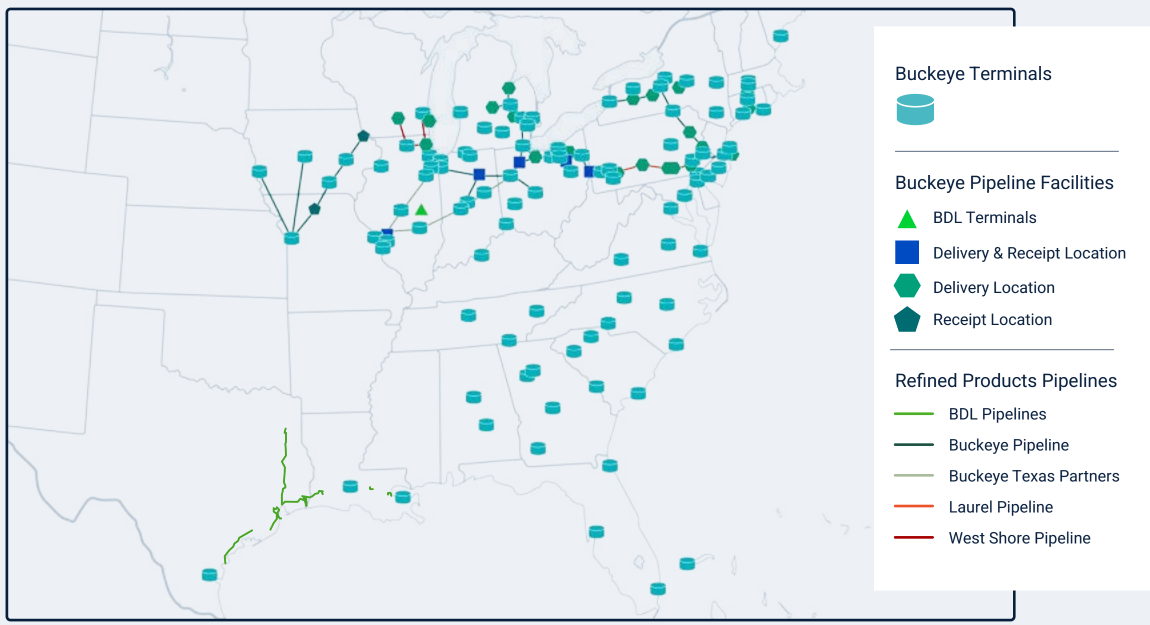
35+
Terminal marketing locations

900+
Customers serviced

4
Low-carbon energy & energy transition platforms

Midstream Infrastructure

Our midstream energy infrastructure and logistics business is our engine, making us one of the largest independent operators of liquid petroleum product pipelines and terminals in the U.S. by volume delivered. We offer bulk storage and blending services, truck and rail loading and unloading, and petroleum processing across 106 inland and 28 marine liquid petroleum product terminals, with a total tank capacity of approximately 125 million barrels. Additionally, we provide transportation services through our pipeline system, which spans over 5,000 miles. Our assets are primarily located in the East Coast, Midwest, Southeast, and Gulf Coast regions of the U.S. and the Caribbean.



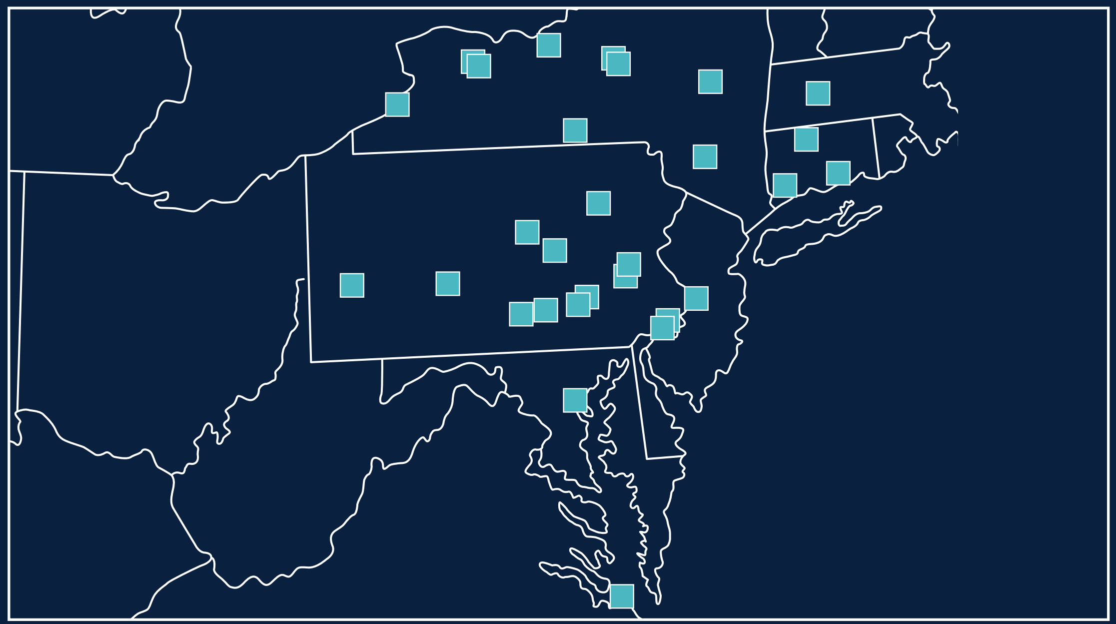
Marketing Services

Buckeye Energy Services is a leading wholesale distributor of refined petroleum products, including ethanol, and other biofuels for various applications. With strategically located terminal marketing sites in the Northeast, Mid-Atlantic, and Southeast regions, we set ourselves apart from competitors by providing exceptional customer service to a loyal and diverse clientele.

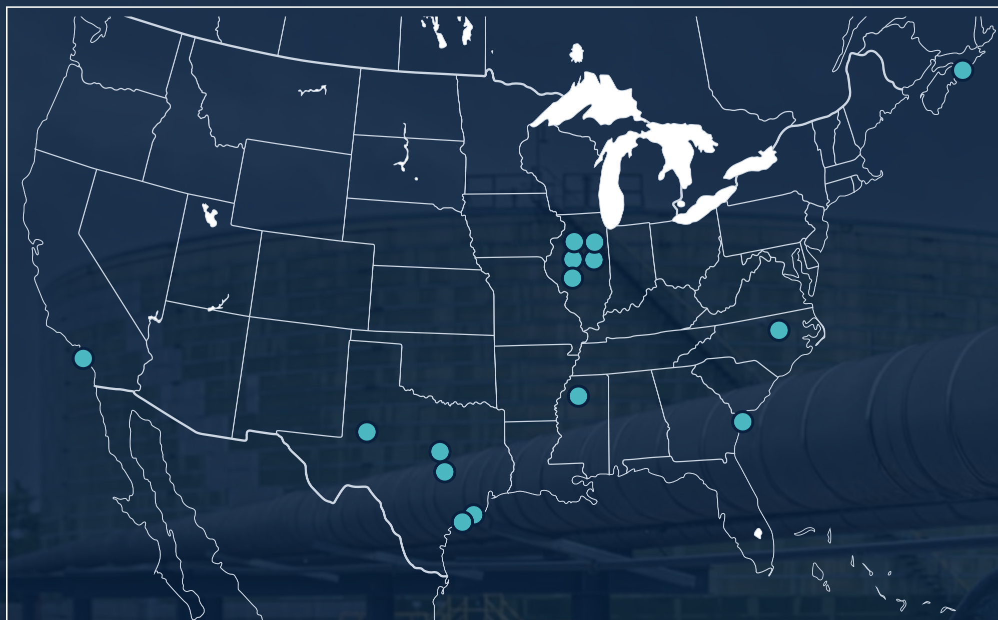
35+
Unique Terminal Marketing Locations

50+
Convenience Store and Service Bay Retailers Supplied

900+
Customers Serviced by a Leadership Team with Decades of Industry Experience



Low Carbon Energy Projects



As we invest in strengthening our current infrastructure, we are simultaneously working to develop a balanced and diversified portfolio of assets to satisfy current and evolving energy needs. This integrates our business strategy into our Net Zero approach and enables our Company's transition towards a more sustainable economy.

Our strategy to grow our share of future energy markets includes investing in low-carbon energies that align with our vision and utilize our existing assets. Leveraging our core competencies and strengths to advance lower-carbon energy projects allows us to remain in lockstep with ever-changing markets. We adapt to meet the needs of our current and future customers as they diversify and provide energy alternatives with reduced carbon intensity.

Buckeye continues to pursue projects in carbon capture, transportation and storage, sustainable aviation fuel, biofuels, and more. We hold a significant equity interest in FLIQ2 Holdings, LLC, which owns a liquefied natural gas production train and a proportionate share of the common facilities of the Freeport LNG liquefaction and regasification terminal and the export facility on Quintana Island, near Freeport, Texas. Additionally, we continue to expand our existing low-carbon platforms while exploring partnerships for new project deployment, such as the transportation of hydrogen and other biofuels or participation in the sustainable aviation fuel (SAF) value chain.

These initiatives showcase our commitment to reducing the carbon footprint of industry and existing liquid petroleum products. We actively drive decarbonization and support the broader energy transition through innovative investments and strategic partnerships.

Expanding CCS through the Activities of Elysian Carbon Management

This year, Buckeye is continuing to advance multiple Carbon Capture and Storage (CCS) projects in the U.S. through our ownership of Elysian Carbon Management. By leveraging the Elysian management team's decades of experience in CCS development, combined with the robust construction and operational expertise of Buckeye, we are working to design and implement multiple carbon transportation and sequestration solutions with the capacity for tens of millions of metric tons per year of carbon abatement over the coming decades. Elysian's leadership in developing CCS infrastructure and logistics solution across the energy value chain is creating multiple opportunities that reflect positively on Buckeye's commitment to support energy decarbonization efforts that are in line with the company's core infrastructure business.

Moving Sustainable Aviation Fuel into the West Shore pipelines

WEST SHORE PIPE LINE SAF EST 2024

In 2024, as part of our ongoing sustainability aviation fuel strategy (SAF), we moved product in Illinois, in partnership with Citgo, Shell, and United Airlines. Leveraging our existing infrastructure and our previous experience with SAF pipeline movements, Buckeye provided logistical support for the transportation of aviation fuel containing synthesized blending components. By enhancing our processes and procedures and creating a separate grade code to transport and track SAF, we have invested in the continued support of our partners to advance their goals while enhancing our customers' sustainability efforts.

OUR VISION:
To be the premier infrastructure and logistics provider for the world's energy needs – both today and tomorrow.

OUR MISSION:
To hold an increasingly greater share of tomorrow's energy market by meeting the current and evolving needs of our customers.

WE WILL ACHIEVE THIS THROUGH:

Stewardship: An unwavering commitment to environmental, social, and governance responsibility, regulatory compliance, and community engagement.

Safety & Operational Excellence: Providing the best-in-class customer service, safety, asset integrity, cybersecurity, reliable performance, and continuous improvement of our assets, operations, projects, and people.

Financial Discipline: Disciplined financial management across the organization focused on efficient operations and maintaining a strong financial position.

Strategic Investment: Investing intelligently to expand and diversify our portfolio of infrastructure and logistics.

People-First Culture: Fostering an entrepreneurial, diverse, and inclusive workplace.

Our Strategic Goals

In 2024, we continued to develop and strengthen our corporate strategy and emphasized strategic diversification to navigate the energy transition and address evolving customer needs. Since conducting our foundational strategy review in 2022, our business has continued to leverage our areas of strength to advance our corporate mission via key initiatives that ultimately drive us towards long-term success.

- **Strengthen our premier energy** infrastructure and logistics provider position
- Grow our share of **future energy** markets
- Participate in the **decarbonization of the economy**

To reinforce our commitment to decarbonization, we have set goals to become a Net Zero business across our Scope 1 and Scope 2 greenhouse gas (GHG) emissions by 2040 and, in the interim, to reduce our Scope 1 and 2 GHG emissions by 50%, by 2025 from our 2019 baseline. Our decarbonization strategy focuses on being a reliable and collaborative partner in the energy transition while reducing emissions from our operations. We recognize that a successful and efficient transition requires leveraging existing infrastructure, minimizing the need for new development, reducing disruptions, and enhancing efficiency. This approach accelerates decarbonization and ensures affordable and reliable energy access, a cornerstone of economic stability and growth. Additionally, we are growing our share of future energy markets through low-carbon investments and partnerships.

Our Sustainability Approach

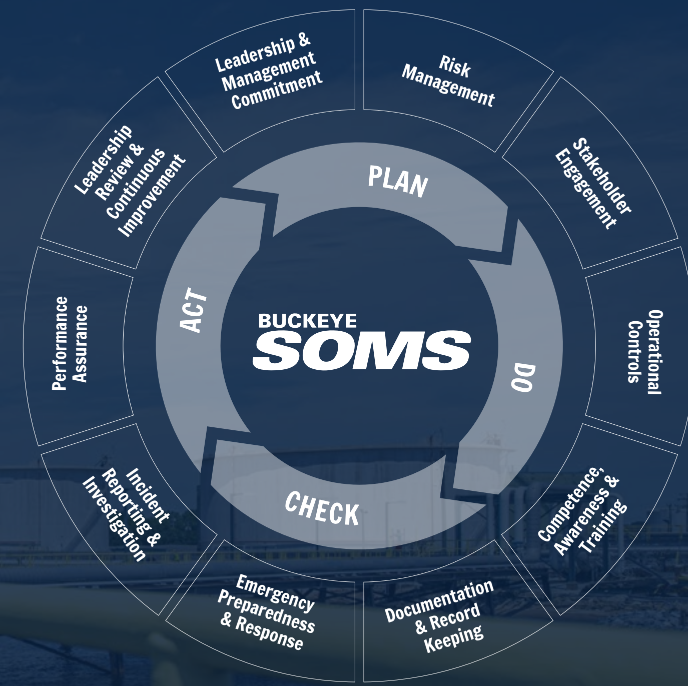
Sustainability is woven into how we do business, becoming a fundamental part of our operations and shaping our approach to risk management, business strategy, and operational decision-making. We have integrated sustainability into our policies and practices to provide long-term resilience and value creation, and we address key environmental, social, and governance (ESG) priorities through a structured framework aligned with industry best practices and stakeholder expectations.

Our approach is guided by ESG principles that shape our strategies and actions across the organization. Over time, these principles have become integral to our journey and are key drivers in advancing our company's mission.

OUR ESG GUIDING PRINCIPLES

- Governance and Transparency
- Environmental Stewardship
- Workforce Empowerment
- Health and Safety
- Economic and Social Development

To translate our sustainability commitments into action, Buckeye implements a Safety and Operations Management System (SOMS) – our internal governance framework – as the foundation for managing ESG-related risks and opportunities. This structured framework provides a standardized approach to ensuring safe, reliable, and responsible operations while driving continuous improvement. SOMS is built around the Plan-Do-Check-Act cycle, integrating ten key elements managed by a centralized owner. Through this system, we systematically embed sustainability into decision-making, promote compliance processes, and strengthen our ability to track, measure, and improve ESG performance across our operations.



This year, to enforce our commitment to transparency, we engaged our third-party assurer to provide limited assurance on an expanded number of metrics across environmental, social, and governance topics. Through these initiatives, we strive to uphold high standards and drive continuous improvement across our operations. This verifies the accuracy and reliability of the metrics within this report and shows our commitment to upholding high standards of transparency and continuous improvement. A letter of limited assurance is provided here.

Sustainability Oversight

Leadership from the top is critical to our sustainability success, which is why we embedded ESG oversight at both the Board and executive levels. Our Board's Sustainability Committee verifies that ESG principles are integrated into business strategy, overseeing key initiatives such as carbon management, regulatory compliance, and ESG performance reporting. At the executive level, the ESG Committee drives sustainability efforts, focusing on carbon reduction, renewable energy strategies, and annual reporting. This governance structure supports our progress toward Net Zero.

For more information on our Corporate Governance structure, refer to the Governance and Conduct section of the report.

To maintain **objectivity and confidentiality**, we partnered with an independent third party to assess the **material risks** and **opportunities most relevant to our goals**. Key stakeholders were engaged to derive the results, which were then reviewed by our leadership team to integrate key priorities into our sustainability strategy and operational planning.

Materiality Assessment

Our ESG materiality assessment helps identify and prioritize the topics that have the most significant impact on our company and are the most relevant to our stakeholders' specific needs and priorities. It informs our decision-making, enhances risk management, and connects our ESG initiatives to long-term business resilience.

The assessment draws on insights from internal and external stakeholders and industry and peer benchmarking to determine the critical ESG topics contributing to Buckeye's long-term success. Several of our identified material topics align with our Enterprise Risk Management (ERM) framework, reinforcing the connection between sustainability and business risk management. Items marked with an asterisk (*) under Our Sustainability Priorities were identified as either directly or closely aligned with several of the top 11 most significant enterprise risks in 2024. Issues specifically identified in our 2024 ERM review are mapped to topics identified in the materiality assessment to the right:

ERM Issues aligning to material ESG topics	Material ESG Topics
Addressing risks related to personal safety at the workplace	Health and Safety
Attracting, retaining, and managing human capital, including as it relates to diversity and inclusivity	Diversity and Inclusivity
Positioning the company to develop service offerings and capabilities relating to low-carbon solutions	Net Zero Climate Change Impact Greenhouse Gas Emissions Energy Management
Adjusting operating model to overcome continually evolving cybersecurity threats	Cybersecurity
Addressing the potential for an unintentional event (transportation, storage, procession, or quality) from an internal environment, or the asset	Health and Safety Biodiversity and Habitat Local Employment and Communities Compliance and Conduct
Responding adequately to regulatory, tax, and political changes and requirements that may adversely affect the energy industry, and the company may not adequately meet regulatory requirements	Compliance and Conduct

OUR SUSTAINABILITY PRIORITIES

Environmental Topics

- Biodiversity and Habitat*
- Climate Change Impact*
- Water and Waste Management
- Air Pollution
- Energy Management*
- Greenhouse Gas Emissions*
- Responsible Supply Chain Management
- Net Zero Strategy*

Social Topics

- Health and Safety*
- Diversity and Inclusivity*
- Local Employment and Communities*

Governance Topics

- Compliance and Conduct
- Cybersecurity, including Technology Modernization and Data Protection
- Non-financial Disclosure*

*Issues identified in the ESG materiality assessment correspond to the most significant enterprise risks identified in 2024.

Buckeye by the Numbers

ENVIRONMENTAL STEWARDSHIP

>50% Reduction
Scope 1 and 2 emissions vs 2019 baseline after REC retirement

23% Reduction
Scope 2 emissions vs 2019 baseline before RECs

>563,000 RECs
Retired, equal to our 2024 Scope 2 emissions

PEOPLE AND COMMUNITIES

0.05
Total Recordable Incident Rate

97%
Employee Performance and Career Development Review Completion Rate

28%
Increase in Charitable Giving Compared to 2023

GOVERNANCE AND CONDUCT

99%
Employee ethics training completion rate

40%
Non-majority Board representation

97%
Cybersecurity training completion rate

AWARDS AND RECOGNITION

GRESB 5-Star Rating

International Liquid Terminal Association (ILTA) Safety Excellence Award

Elizabeth River 5-star Partner

Union Pacific Safety Award

Avetta ESG Innovator

Mecklenburg County Air Quality ACE Award

ENVIRONMENTAL STEWARDSHIP

Our disclosures illustrate how Buckeye manages environmental topics deemed material for the business – emissions, energy use, water and waste, biodiversity, and spills. We report on our GHG emissions and outline the mitigation steps taken through our Path to Net Zero. Details are included on our broader natural resource stewardship practices, guided by leading disclosure frameworks such as GRI and SASB.

The Path to Net Zero

Our commitments to innovation, responsible operations, and strategic investments in sustainable energy solutions drive Buckeye's path to achieving Net Zero GHG emissions. As we diversify our logistical services to support a lower-carbon future, we are focused on reducing emissions across our operations while exploring and integrating low-carbon opportunities in our asset portfolio. By leveraging collaboration, a focus on continuous improvement, and a science-based approach, we are working to build a more sustainable and resilient energy system while meeting the evolving needs of our customers and communities.

Buckeye has remained steadfast in advancing our path toward Net Zero since setting our GHG emissions targets in 2022. Following the achievement of our interim goal for our 2023 emissions, our teams worked diligently throughout 2024 to sustain this progress and work towards our 2040 net-zero target. We are pleased to report that in 2024, our Scope 1 and 2 net emissions were less than 50% of our 2019 baseline—achieving our interim target for the second consecutive year and ahead of schedule.

THIRD-PARTY LIMITED ASSURANCE

As part of Buckeye's continued commitment to transparency and accuracy in our disclosures, we engaged an independent third party, ERM CVS, to provide limited assurance for our Scope 1, 2, and our inaugural Scope 3 GHG emissions inventory data. A letter of limited assurance is provided here.

50% **Interim goal to reduce GHG emissions 50% by 2025, from a 2019 baseline**

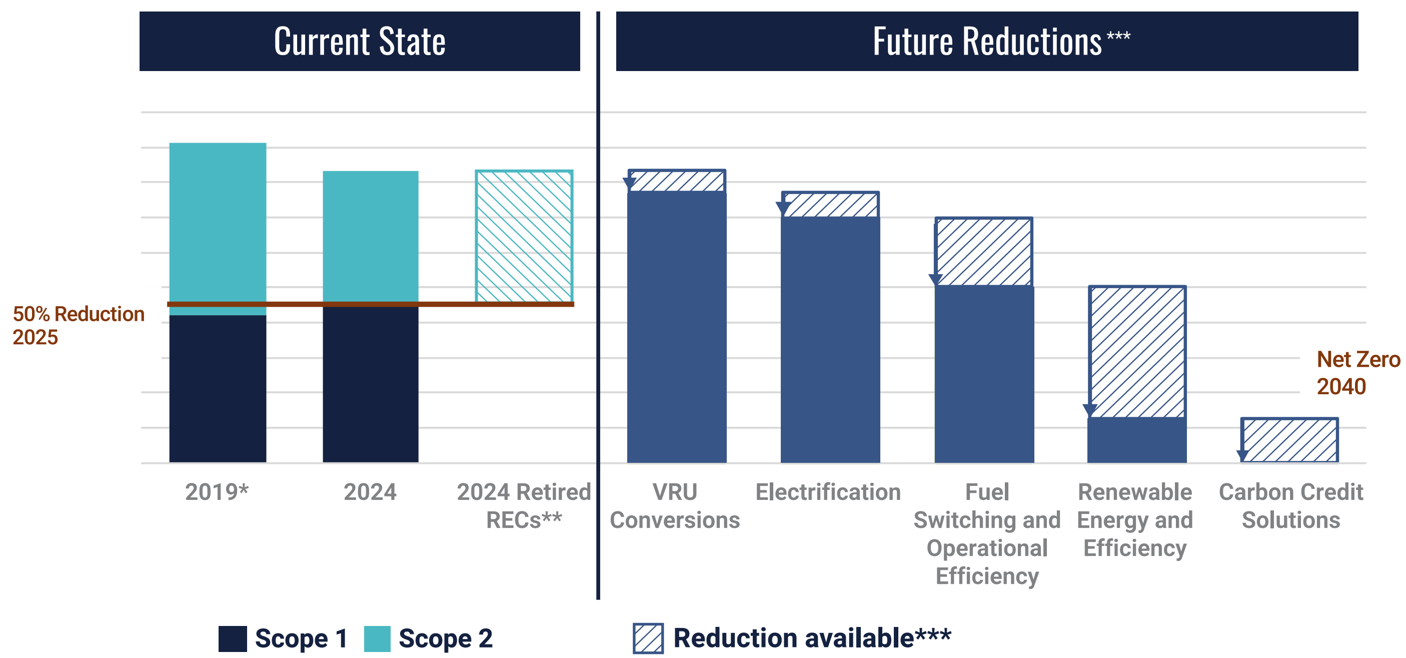
CO_2 **Become a Net Zero emissions energy business by 2040**

Carbon Reduction Pathways

We continue to further define the steps we need to take to reduce our carbon footprint. As our business evolves together with climate technological advancements, we remain committed to revising our strategy and adjusting our approach through various levers. Within our current path to net zero, we can implement efforts across three overarching categories:

1. Driving efficiency within our assets to reduce our Scope 1 emissions,
2. Integrating lower-carbon energy solutions to address Scope 2 emissions, and
3. Exploring innovative ways to offset remaining emissions.

These efforts form the foundation of our approach to achieving Net Zero.



*2019 represents Buckeye's baseline year for greenhouse gas calculations.
** The retirement of RECs is an annual investment to achieve our net-zero targets.
***Percent reductions indicate total possible abatement by category based on 2024 total emissions.

Buckeye obtained and retired >563K RECs in 2024, reducing emissions associated with our electricity use equivalent to our 2024 Scope 2 emissions. Of those RECs, **23% were produced by Buckeye led projects and investments**. The rest were purchased from an accredited provider and generated by a wind facility located in Texas that **satisfies the requirements of Green-e Energy National Standard.**

VAPOR RECOVERY UNITS

Investing in Vapor Recovery Units (VRUs) remains a key strategy in reducing Scope 1 GHG emissions from our operations. These systems capture gasoline vapors generated during fuel loading, condense them back into liquid form, and return them to storage—minimizing environmental impact while enhancing safety. By replacing traditional vapor combustion technologies, VRUs significantly lower emissions, and we continue to expand their deployment across our facilities.

In 2024, VRU utilization during gasoline truck loading operations prevented approximately 167,000 metric tons of CO_2 emissions, up from 160,000 metric tons in 2023. Building on our progress from last year, we installed four new VRUs this year and identified two new VRU installations in 2024, which are expected to further reduce our Scope 1 emissions in future years.

Implementation Pathways Towards Carbon Reductions

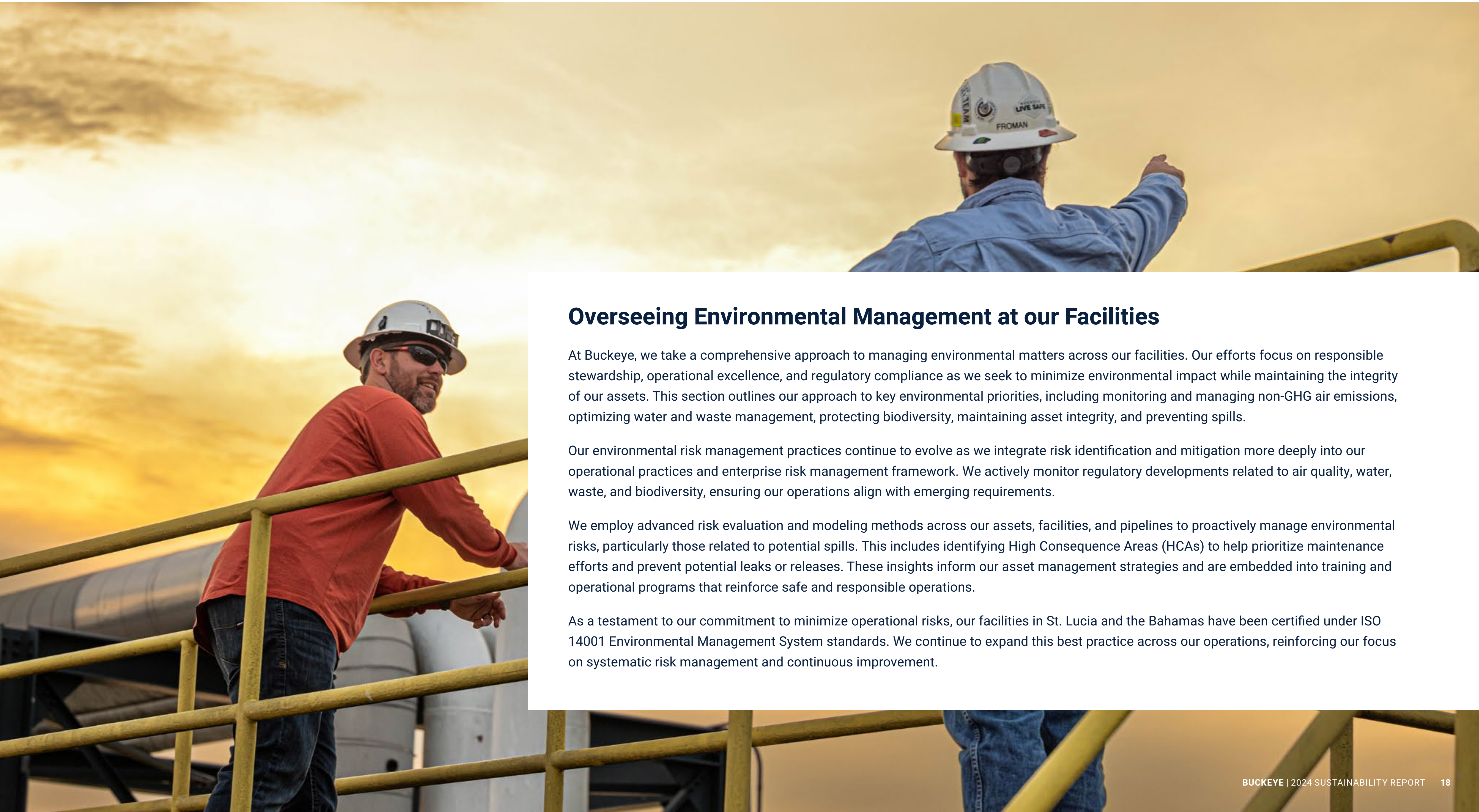
1. **Scope 1 Emissions Reduction through Operational Efficiency:** Identification and implementation of operational updates to enhance process efficiency, optimize energy use, and deploy emissions-reduction technologies to minimize Scope 1 emissions. Initiatives include:
   a. VRU Conversions: Continued investment in vapor recovery units (VRUs)
   b. Electrification: Converting vehicle fleet and major operational boilers to electric
   c. Fuel Switching and Operational Efficiency: Evaluating fuel switching for fuel-consuming equipment within our terminals

2. **Renewable Energy and Efficiency:** Expanding our use of renewable energy through investment in the development of renewable energy projects and the procurement of renewable energy credits (RECs) will continue to support the reduction of our Scope 2 emissions towards our net zero goal. Initiatives include:
   a. Advancing renewable energy projects and procuring credits such as RECs
   b. Installing Variable Frequency Drives (VFDs) across our pipeline stations with energy-efficient alternatives
   c. Greening of the available power grid from which we source energy, allowing further carbon emissions reductions in our Scope 2 emissions.

3. **Carbon Credits:** We will consider the use of high-quality carbon credits as part of our broader net-zero strategy, prioritizing those that deliver verified climate and social co-benefits.

Concurrently, we are evaluating additional carbon reduction opportunities and developing a detailed Marginal Abatement Cost Curve (MACC) to refine our pathway to Net Zero. An enhanced understanding of the most effective initiatives available will enable the Company to allocate resources that maximize our carbon reduction impact.

We remain focused on strengthening our carbon management strategy by identifying opportunities to accelerate and enhance emissions reductions. Through this approach, we will continue steadily reducing our Scope 1 and Scope 2 GHG emissions as we achieve our commitments to Net Zero by 2040.



Overseeing Environmental Management at our Facilities

At Buckeye, we take a comprehensive approach to managing environmental matters across our facilities. Our efforts focus on responsible stewardship, operational excellence, and regulatory compliance as we seek to minimize environmental impact while maintaining the integrity of our assets. This section outlines our approach to key environmental priorities, including monitoring and managing non-GHG air emissions, optimizing water and waste management, protecting biodiversity, maintaining asset integrity, and preventing spills.

Our environmental risk management practices continue to evolve as we integrate risk identification and mitigation more deeply into our operational practices and enterprise risk management framework. We actively monitor regulatory developments related to air quality, water, waste, and biodiversity, ensuring our operations align with emerging requirements.

We employ advanced risk evaluation and modeling methods across our assets, facilities, and pipelines to proactively manage environmental risks, particularly those related to potential spills. This includes identifying High Consequence Areas (HCAs) to help prioritize maintenance efforts and prevent potential leaks or releases. These insights inform our asset management strategies and are embedded into training and operational programs that reinforce safe and responsible operations.

As a testament to our commitment to minimize operational risks, our facilities in St. Lucia and the Bahamas have been certified under ISO 14001 Environmental Management System standards. We continue to expand this best practice across our operations, reinforcing our focus on systematic risk management and continuous improvement.

Our Approach to Environmental Management

We manage our operations and improve environmental performance through a structured approach rooted in responsible practices, expertise, and active engagement across the enterprise.

Building upon our enterprise risk management and potential material environmental risk, our environmental management program is designed to protect natural resources, proactively manage risks associated with our operations and activities, and achieve compliance with relevant environmental regulations. Integrated within our SOMS, our processes and procedures have been standardized to identify, mitigate, and prevent potential environmental impacts. We coordinate our efforts across Buckeye to reduce operational GHG emissions, monitor and manage non-GHG air emissions, optimize water and waste management, maintain asset integrity, prevent spills, and protect biodiversity—key priorities requiring active oversight and continuous improvement.

Fundamental to our environmental management program and overall stewardship is the dedication and expertise of our employees. Buckeye's Environmental Team collaborates closely with our regional and field teams to embed environmental stewardship and sustainability into daily operations.

Buckeye's Sr. Manager – Air Compliance, Keith Ocheski, receiving a 2024 ILTA Distinguished Service Award for industry engagement.

Regional & Field Teams

Focused on daily operational compliance and risk mitigation, these teams uphold environmental standards through regular monitoring, training, and engagement with site personnel. Waste and water management are primarily handled at this level, with centralized compliance support as needed.

Field Teams Key Responsibilities:

- Monitor daily operations to identify risks and implement corrective actions
- Enforce environmental standards and procedures to maintain compliance and performance standards
- Conduct routine check-ins to track performance metrics and address emerging risks
- Provide ongoing coaching and training to non-environmental personnel
- Lead emergency response drills and preparedness exercises

Buckeye's Environmental Compliance Review program assesses field performance to identify areas that require corrective action through site reviews. The number of corrective actions outstanding and closed are closely tracked as Key Performance Indicators (KPI). Our commitment to continuous improvement has led to measurable progress, including a reduction in required corrective actions related to air emissions over the past year.

Integrating Environmental Management Strategy

Beyond compliance, Buckeye integrates environmental considerations into the earliest stages of project planning and facility operations through comprehensive risk assessments. The Environmental Team evaluates potential impacts for newly acquired assets, brownfield, and greenfield projects, or operational upgrades. Dedicated project and program managers at the corporate and regional levels lead these efforts, ensuring environmental stewardship is a key consideration within new business, projects, and operational planning. This activity is aligned with Buckeye's environmental priorities and reinforces risk mitigation best practices.

Environmental Team: Comprised of corporate, regional, and facility-level specialists, this team oversees environmental planning, regulatory compliance, risk analysis, inspections, and air emissions performance monitoring.

Environmental Team Key Responsibilities:

- Review proposed operational plans to identify potential opportunities that improve environmental performance, such as water or energy efficiency measures
- Evaluate opportunities to avoid unnecessary waste streams or discharges
- Ensure compliance with environmental regulations while continuously seeking opportunities to go above and beyond
- Integrate new acquisitions into Buckeye's environmental standards and management program

Board and Executive Leadership Engagement

In 2024, our Board and executive leadership team remained focused on advancing our environmental strategy and decarbonization efforts. Additionally, the Board-level Sustainability Committee, established in 2023, continued to oversee ESG performance, reviewing key metrics and the Company's strategic initiatives. The executive-level ESG Committee convenes regularly to oversee sustainability-related reporting, explore carbon reduction opportunities, and assess our carbon market strategy.

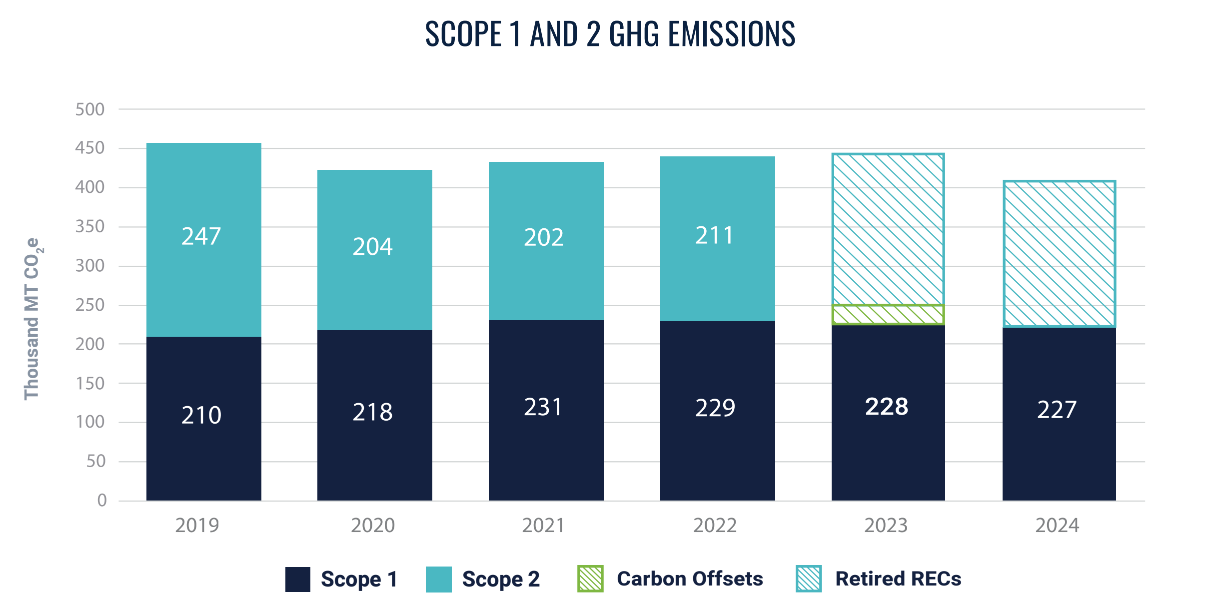
Buckeye continues strategically deploying capital towards emissions reductions and investments in low-carbon technologies and infrastructure. As we expand our capabilities in renewable energy, low-carbon fuels, and Carbon Capture & Storage (CCS), we are strengthening our position as a more diversified energy infrastructure and logistics company, building on the progress made in prior years.

Assessing our GHG Emissions

Our GHG emissions inventory is developed in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (GHG Protocol), the industry-leading framework for accounting and reporting GHG emissions. Buckeye accounts for the GHG emissions both on the basis of our assets by equity share*, as well as by financial control, as defined in the GHG Protocol, and incorporates industry-standard calculation methodologies and emission factors.

This reporting year, Buckeye is transitioning its organizational boundary approach for GHG emissions from reporting under the financial control method to the equity share method. This change better reflects our ownership structure and aligns with evolving stakeholder and industry best practices. All emissions from previous years, including our baseline (2019-2024), have been restated using the equity share approach to ensure comparability over time. Moreover, we are reporting our emissions using the financial control methodology in the appendix of this report.

* excludes Freeport LNG



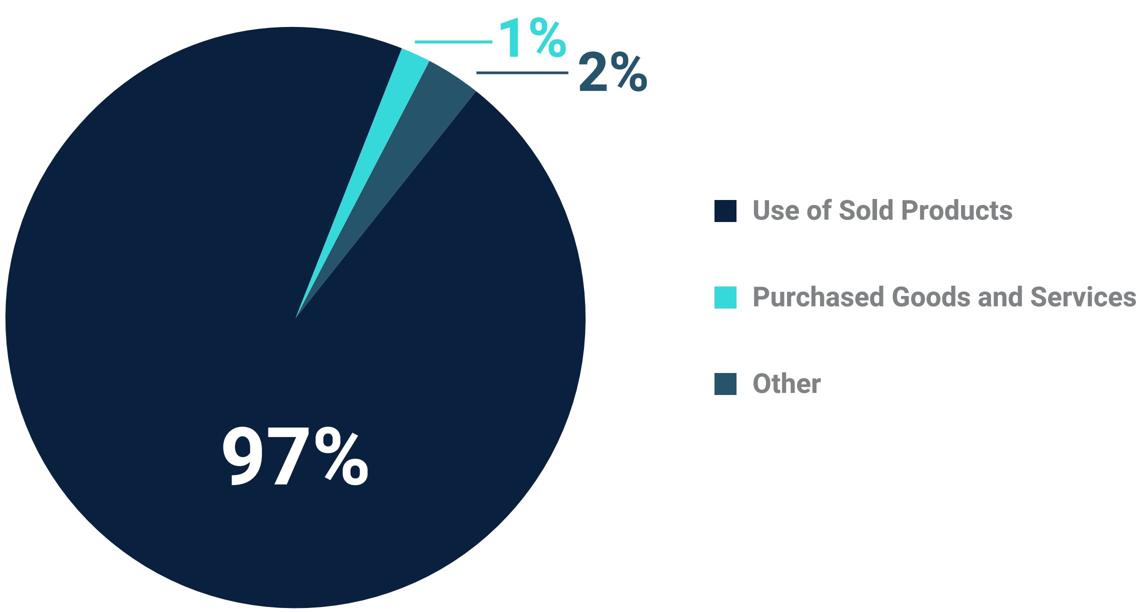
In 2024, our total Scope 1 and 2 GHG emissions were approximately 417,000 metric tons of carbon dioxide equivalent (MT CO2e) based on equity share, representing an 8% decrease from our 2019 baseline and a **10% decrease from the previous year** (before the application of RECs).

As our organization expands, our focus remains on optimizing operational efficiency across all assets, identifying opportunities for emission reduction, and implementing measures to mitigate our carbon footprint. We are proud of our overall reduction in emissions from our baseline and remain committed to pursuing emissions reduction across our operations.

Scope 3

We are also pleased to report our Scope 3 GHG emissions for the first time. Scope 3 emissions are indirect emissions that occur in our value chain.

In 2024, our Scope 3 emissions were 10,075,000 metric tons CO_2 equivalent, of which 97% are associated with Category 11, Use of Sold Products, primarily from Buckeye Energy Services business activities. Indirect biogenic emissions associated with the transaction of biofuels accounted for 262,000 MT CO_2. Investment in low-carbon fuels is key to our business strategy of decarbonizing the economy, and we anticipate increasing our market share of cleaner fuels in the future. Outside of Category 11, the next highest category is Category 1, Purchased Goods and Services, at 1% of the total., and the remaining 2% of emissions are distributed across several other categories. Despite the relatively small impact of the other categories, we are evaluating strategies to achieve reductions. One example of these efforts is Category 5, Waste Generated in Operations emissions, where we are actively managing our waste to reduce volumes and prioritize reuse or recycling. More details on our waste management efforts are described in the next section.



Air Quality

Buckeye integrates air quality management into operations by reducing emissions and maintaining compliance with evolving regulations.

Optimizing Emissions Control in Storage Tanks

We minimize VOC emissions by modifying tank roofs and enhancing emissions control technologies. Our tanks' internal floating roofs (IFRs) and external floating roofs (EFRs) meet federal, state, and internal company standards. Additionally, we deploy measures, such as cable suspension systems on IFR tanks and geodesic domes on EFR tanks, to further improve emissions control. Our team also conducts in-service tank seal inspections. This year, we completed 45 IFR entries without incident. This approach allowed us to avoid removing tanks from service, preventing over 43 tons of VOC emissions.

Leak Detection and Air Pollutant Monitoring

We conduct routine Leak Detection and Repair (LDAR) assessments at terminals and pipeline stations to reduce fugitive VOC emissions. Optical Gas Imaging (OGI) technology allows trained personnel to efficiently identify and address potential leaks. Our teams conduct internal audits, analyze findings, and take corrective action to facilitate compliance. We use Continuous Emission Monitors (CEMs) to further enhance air quality monitoring to track air pollutants such as VOCs, SO_2, NOx, CO, and CO_2. These systems provide real-time data, enabling a rapid response to any increases in emissions.

Tracking and Managing Air Emissions Data

The Buckeye Emission Storage Tank (BEST) database is a centralized system for tracking emissions data from vapor control devices. It enables real-time monitoring, facilitates regulatory compliance, and supports proactive asset management. We leverage data analytics to track operational trends, identify maintenance needs, and refine emissions management strategies. This system enhances our ability to optimize performance and strengthen emissions controls across our portfolio.

Energy Management

Power Conservation

Buckeye's power program incorporates key elements of energy conservation, primarily centered on leveraging energy-efficient technologies to reduce energy consumption and associated costs. We routinely review operational data for system components like pumps, control valves, and schedules to pinpoint inefficiencies. Our pipeline controllers receive specialized training in pipeline hydraulics to develop expertise in identifying potential improvement opportunities.

Some of the highlights of our programs and technologies to drive efficiencies across our operations include:

Variable Frequency Drives (VFD):
In 2024, we continued the deployment of variable-frequency drives across multiple Buckeye facilities to adjust the motor speed to match the effort required for our applications. This is a crucial initiative at Buckeye, and once all projects are completed and operational, they will have a big impact on our carbon footprint.

Drag Reducing Agent (DRA):
By installing Drag Reducing Agent skids in targeted areas of the pipeline system, we effectively reduced turbulence during product transport, lowering the supporting engines' power demand. Consequently, our current use of DRA continues to conserve energy annually, which reduces our GHG emissions.

Waste Management

Buckeye's Total Waste Management (TWM) program oversees the waste streams generated by our operations. Much of this waste consists of petroleum-contaminated water (PCW) and petroleum-contaminated soil (PCS), which are carefully managed through this program. Entering its fourth year, the program has strengthened its partnership with waste management providers, improving the accuracy and transparency of our waste-tracking procedures.

This approach enhances the tracking of waste-related metrics and creates opportunities for identifying cost-saving measures. By identifying our most significant waste streams, we can focus on implementing management strategies to reduce these volumes. We are constantly looking for ways to reduce the waste we generate. We also recognize that all efforts toward waste reduction support our goals, such as finding ways to reduce the amount of necessary transportation, installing water coolers and reusable drinkware at our office locations, and adding recycling bins to our terminals.

Our TWM program also manages liability and ensures regulatory compliance by tracking and documenting waste origination, transport, and disposal, which enabled us to successfully recycle and reuse over 27,000 tonnes of recyclable materials this year.

OUR RECYCLING EFFORTS CONSERVED:

- **4,000** Mature trees
- **2,000** Cubic yards of landfill airspace
- **17,000** MT CO2e of GHG emissions
- **49,220,000** kWh of electricity
- **2,156,000** Gallons of freshwater

Water Management

Our core business does not heavily depend on water resources for routine pipeline and terminal activities. Water is primarily used for tank cleaning and equipment or pipeline hydrotesting. While water consumption does not represent a major concern for our business, we remain dedicated to using and conserving water responsibly across our operations. We primarily use permitted water or stormwater as needed and actively explore methods to minimize overall water consumption through recycling. For operations that require routine water use, we have implemented detailed procedures and systems to maintain responsible usage and continue to work on expanding our water recycling capabilities.

Using Water Responsibly:

Petroleum Contact Water: Buckeye uses a range of tools and initiatives to reduce the generation of petroleum contact water (PCW). When suitable, we minimize PCW through tank designs, such as using geodesic dome tank covers that prevent water from entering our storage tanks. We also maintain internal roof drains and inspect roof seals to prevent water intrusion. Furthermore, we closely monitor pipeline receipts to confirm that water is not included in deliveries.

Tank Cleaning: Buckeye actively reuses and recycles PCW through various practices. We've implemented treatment systems that allow PCW to be managed locally and discharged in accordance with local, state, or federal regulations. During tank cleaning, we minimize wastewater by using a recycling loop with a gravity separator to remove trapped products before reusing water. Additionally, we partner with service companies that clean tanks and provide a range of portable water minimization services, recovering products for recycling while generating minimal solid waste for disposal. Before cleaning a tank, we make sure any recoverable product is extracted for reuse.

Hydrotesting: We employ testing and recycling techniques to minimize the volume of hydrotest water produced. Prior to testing, we clean tanks, pipelines, and prover systems to reduce the amount of PCW generated during the process. To reuse and reduce hydrotest water, we coordinate the scheduling of tank and pipeline hydrotests whenever possible. Additionally, we seek temporary approval under the National Pollution Discharge Elimination System (NPDES) program or from local publicly owned treatment works (POTW) for discharges when feasible.

STORMWATER SEPARATION

Last year, at our River Rouge Terminal, Buckeye embarked on a project to improve water stewardship by separating stormwater that needs treatment from clean stormwater. This process involves the installation of a new bypass, which allows the direct discharge of clean stormwater to the river, bypassing the remediation system. By not processing clean stormwater, the lifespan of filters in the system will be extended, and the quality of filtration will improve when used. With this new bypass, 80% of the water currently processed by the system will be safely discharged back into the natural water system.

Biodiversity and Ecosystems

As part of our planning process for new or upgraded facilities, we evaluate the potential environmental impacts of our operations on surrounding areas. We utilize environmental and asset integrity tools to assess and monitor sensitive regions where we operate, aiming to reduce environmental impacts and preserve biodiversity. Before starting any project, Buckeye conducts comprehensive land assessments to identify threatened or endangered species and state or federal jurisdictional wetlands or streams. When a project is approved, we implement sediment and erosion control systems and strong spill prevention protocols to minimize potential environmental impacts, especially on wetlands and water resources.

We assess our facilities and pipeline systems to determine their proximity (within 100 meters) to environmentally sensitive areas. Based on these evaluations, we incorporate engineering and design solutions and management plans to preserve local ecosystems and habitats. We also collaborate with local authorities and communities to proactively prevent and mitigate environmental risks.

2024 Biodiversity Assessment

- Less than 3% of Buckeye Facilities are "in or near" a Biodiversity Sensitive Area
- Less than 4% of Buckeye Pipelines are "in or near" a Biodiversity Sensitive Area

Particulars	Unit	2020	2021	2022	2023	2024
Threatened and Endangered Fatalities	#	0	0	0	0	0
Wildlife Fatalities	#	0	0	0	0	0
IUCN Red List species and National Conservation List species with habitats in areas affected by operations	#	-	-	-	-	2

Note: Across all facility locations we identify biodiversity-sensitive areas based on Key Biodiversity Areas (KBAs), the World Database of Protected Areas (WDPAs), US Fish & Wildlife, and RAMSAR wetlands designations obtained through our Global Information System mapping capabilities. World Heritage Sites are also considered in the analysis. Species count reflects active pipeline ROW.

Habitat Conservation and Improvement

At Buckeye, we endeavor not only to minimize the environmental impact of our operations but also to support and invest in environmental conservation and sustainability projects in and around the communities where we operate. We develop habitat management projects to support local biodiversity initiatives and the interests of surrounding communities. To the right are examples of our reclamation, restoration, and habitat enhancement projects from 2024.

In support of our conservation goals, in 2024, we established a **foundational corporate philanthropy initiative** to further embed ecosystem protection and restoration into our partnership strategy. **See Charitable Giving to read more.**

RIGHT OF WAY IMPROVEMENTS – RESTORATION SEEDING

Buckeye's Vegetation Management Program oversees over 5,500 miles of right-of-way. Starting in 2020, we started a restoration seeding initiative with native grasses and plants. The benefits of these native seed mixes include limiting the proliferation of incompatible species, providing beneficial habitat for wildlife and pollinators, and an aesthetic appeal.

Project Update: In 2024, Buckeye expanded the acreage covered by native restoration seeding by 30% compared to 2023. We track our progress through internal targets and performance metrics, such as the percentage of land revegetated and the presence of invasive species. We continue collaborating with environmental experts to identify the best native seed varieties for our land and look forward to assessing our impact.

CHESAPEAKE BAY AWARD AND PROJECT

Buckeye continues our commitment to sustainability since acquiring the Chesapeake terminal at Money Point in 2014. Over the years, we have partnered with various organizations, such as the Elizabeth River Project and the Hampton Roads Planning District Commission, to enhance wildlife habitats and implement pollution prevention initiatives at the terminal. In 2024, Buckeye applied for the Sustained Distinguished Performance recognition, highlighting wildlife habitat enhancements and pollution prevention efforts described below.

Buckeye's wildlife habitat restoration efforts have transformed a previously herbicide-treated site into a thriving natural area, benefiting native species and reducing invasive plant growth. In addition, we installed a second osprey platform and continue supporting marine life through oyster cage gardening. Beyond habitat restoration, our facility improvements have reduced our greenhouse gas emissions and recycled thousands of gallons of petroleum contact water as we continue our focus on environmental performance.

MANTUA STATION BIRD AND BUTTERFLY PRAIRIE PROJECT

The Mantua Station Bird and Butterfly Prairie Project, led by Buckeye's Mantua Station Operator, has converted 10 acres of pastureland into a native prairie. Collaborating with an ecological consultant, we've removed forage grasses and weeds to plant native wildflowers and grasses, creating a pollinator habitat. Situated near the Mantua Bog State Nature Preserve, the project supports Ohio's Pollinator Habitat Initiative, offering benefits like pollinator support, erosion control, and enhancing the wildlife corridor.

Project Update: Buckeye focused on local community engagement partnered with the Department of Natural Resources to promote educational opportunities for local communities and schools.

Protecting Pipelines, People, and the Environment

Asset Management and Damage Prevention

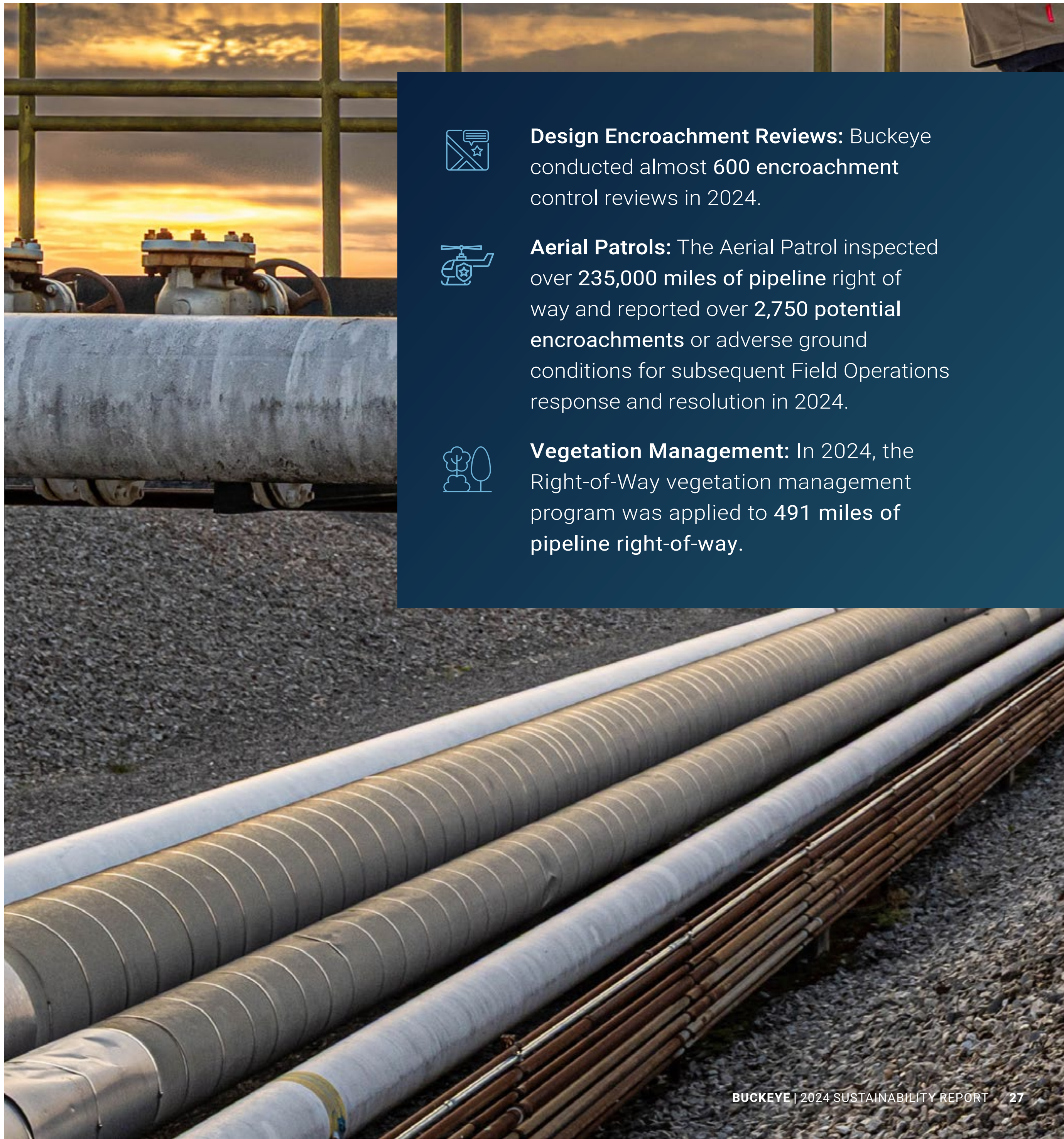
As a responsible operator, we acknowledge our obligation to safeguard our assets through Buckeye's comprehensive Damage Prevention Program. This program enables us to proactively assess and address potential risks to critical operational assets, enhancing process efficiency and community safety.

The program is managed by the Buckeye Field Operations Team, who continuously monitor unauthorized activities or structures that may encroach upon Buckeye's pipeline rights-of-way, such as buildings, objects, materials, or trees, which could hinder effective operation, facility maintenance, and corridor identification. Additionally, the Damage Prevention Program implements processes that support the ongoing integrity of pipeline rights-of-way, guaranteeing that pipelines remain accessible for routine operations, maintenance, and emergencies.

Buckeye Damage Prevention – 811 Calls

Buckeye is committed to advancing efforts to prevent damage to our pipelines and assets from third-party excavation incidents and activities. One such initiative, led by our Damage Prevention Team, involves partnering with key stakeholders to create an educational video to teach excavators the importance of making an 811 Call Before You Dig request. The goal is to significantly lower the risk of third-party excavation damage, which mostly occurs without an active 811 ticket and the supervision of Buckeye Pipeline and Terminal Protectors. This guidance is essential for ensuring safe operations near our pipeline infrastructure. To learn more, watch the video at Call Before You Dig.

In 2024, Buckeye achieved our objective of **zero first, second, and third-party pipeline excavation damage** release incidents.



Design Encroachment Reviews: Buckeye conducted almost **600 encroachment** control reviews in 2024.

Aerial Patrols: The Aerial Patrol inspected over **235,000 miles of pipeline** right of way and reported over **2,750 potential encroachments** or adverse ground conditions for subsequent Field Operations response and resolution in 2024.

Vegetation Management: In 2024, the Right-of-Way vegetation management program was applied to **491 miles of pipeline right-of-way**.

Release Prevention and Management

Striving for Excellence: Process and Technology

Every year, Buckeye reviews and improves our operating processes and technologies to enhance spill management and leak detection capabilities. This actively reduces the risk of a spill and drives better proactive monitoring of our pipelines. Our continuous investment in automation technology enables us to remotely shut down loading racks, pipelines, and process equipment for immediate action when needed. This system supports controllers in closely tracking pipeline assets to detect potential issues, such as fluctuations in product flow, that may indicate leaks.

Some of the proactive measures we've implemented include:

Remote Monitoring Units: Over 1,810 remote monitoring units are deployed across our pipeline network to continuously monitor, in real-time, the performance of Buckeye's cathodic protection systems, which are essential for preventing corrosion of buried pipelines.

Proactive Anomaly Repair Program: We routinely assess and repair pipeline anomalies according to Buckeye's criteria, which exceed regulatory requirements.

Innovative solution integrating spatial analytics with physical identification of anomalies: This advanced system allows for comprehensive system-wide analytics, enabling us to detect and mitigate unique integrity threats before they pose operational or environmental risks. Implementing this solution goes beyond the baseline regulatory compliance requirements and showcases the close collaboration among our Pipeline Integrity Team, GIS Team, and IT department.

Release Management

In 2024, we had 18 Higher Consequence Releases—all of which were reported to the Board and regulatory agencies where applicable. It is important to note that most of these releases were contained on-site. We understand the importance of continuous improvement, which is why we continue to focus on enhancing the integrity of our assets and closely engage with our operational experts.

A root cause analysis of spill sources revealed that the majority of the releases resulted from mechanical failures and equipment or piping component, integrity issues. Initiatives have been identified and are being implemented to mitigate future integrity-related releases from occurring.

Particulars	Unit	2020	2021	2022	2023	2024
Number of Releases	#	14	18	7	13	18
Aggregate release volume	Barrels	310	604	194	151	178
Aggregate volume recovered	Barrels	233	321	188	102	124

Buckeye controllers and employees are **obligated to initiate shutdown procedures** if any uncertainties or unsafe conditions arise, following our guiding motto: **"When in doubt, shut it down."**

Initiatives for Identifying and Preventing Mechanical Failures

SPILL PREVENTION INITIATIVES TARGETING PIPING

Daily Facility Inspection Round (DFIR)

API-570 Inspection Program for Piping

Pilot Pipe Repair Program

Corrosion Control Program

Focus on Insulated Pipe Inspection

RELEASE PREVENTION INITIATIVES TARGETING MAINTENANCE AND MECHANICAL SYSTEMS

Daily Facility Inspection Rounds (DFIR)

Valve Line-Up Program for Project Ocean Terminals and Pipeline Facilities

Improved Rail / Marine Audit Programs

Rail Preventative Maintenance Program

Pump and Hydraulics Training

Visualization of Terminal Operations via Power BI Dashboard

THIRD-PARTY CARRIER SAFETY AND ENGAGEMENT PROGRAM

Load Safe Video added to driver training

Updated Driver Discipline Matrix and Penalties

Driver Recognition Program

Loading Rack Damage Prevention

Carrier Outreach Meetings

SHORTLINE LEAK DETECTION SYSTEM

In 2024, Buckeye implemented **Shortline Leak Detection program**, which uses acoustics to detect leaks in eligible pipelines. Buckeye is proud to be one of the few companies using this advanced technology as we pursue the safety and reliability of our entire network. In 2024, **100 line segments** were incorporated into the program. Buckeye Control Centers in Lehigh Valley and Mont Belvieu actively monitor these lines. Through technological improvements and fast deployment, we are able to simultaneously **reduce our operating costs and protect the environments and communities in which we reside**.

PEOPLE AND COMMUNITIES

Buckeye's social disclosures are rooted in the belief that strong relationships with employees and communities are essential for sustainable, long-lasting growth. We share information that reflects our industry-leading safety performance, our intentional investments in safety, and the programs that support the well-being of our employees in our offices and fields. In this section, our approach to talent development, workforce engagement, and community involvement has been outlined, underscoring how we prioritize people at every level of our business.

Our Health and Safety Culture

Buckeye is committed to integrating health and safety into every aspect of our operations by fostering a culture that, first and foremost, protects our people. We maintain the highest safety standards in our workplace, emphasizing continuous improvement and shared responsibility at all levels of the organization and empowering employees to take an active role in workplace safety. At the foundation of our culture is our ***No Harm*** philosophy, which prioritizes proactive measures to prevent harm. We rely on our safety practices to protect our employees, partners, and communities by embedding risk identification, mitigation, and personal accountability into daily decision-making.

Health and Safety Approach

Buckeye's health and safety approach is built on accountability, ownership, and engagement, with strong support from our dedicated health and safety teams across field operations, corporate offices, and regional hubs. We take a risk-based approach to our health and safety framework, guided by our Safety and Operations Management System Framework (SOMS), which leverages the familiar Plan-Do-Check-Act cycle to promote compliance and improve performance. SOMS provides the structure for managing health and safety risks across our operations, providing consistency in risk mitigation strategies, operational controls, and regulatory compliance. It establishes clear and practical safety requirements in support of our field teams.

These practices are promoted and disseminated through our Center of Excellence (CoE). The objective of the CoE is to support alignment across operations through the integration of our core SOMS standards. This strengthens individual readiness while simultaneously fostering an engaged connection between employees and safety leadership. To embed continuous improvement in our processes, our teams from across the organization work together to conduct reviews, address concerns, and make data-driven decisions on a regular cadence:

Daily: Operations managers conduct on-site safety briefings to discuss daily tasks, potential events, and preventive measures.

Weekly: Regional Advisors meet to assess regional performance metrics, identify trends, address areas requiring additional support, and implement improvements.

Monthly: The Health and Safety team meets with operations leadership to review performance data, extract lessons learned, and drive corrective actions.

Annually: Executive leadership and the Health and Safety team collaborate to review progress on targets and set new ones to advance our safety culture and performance.

Buckeye was honored with the 2024 Safety Excellence Award by the International Liquid Terminals Association (ILTA). This award was presented to Buckeye to recognize our outstanding safety performance. Our impressive safety performance over the years showcases our steadfast commitment to safety, compliance, and the reliability of our assets.

Risk-Based Practices in Action

High Potential Events

We identify and mitigate High Potential Events (HPEs)—incidents or conditions with the most significant potential for severe outcomes—as a core element of our health and safety practices. In collaboration with subject matter experts, operations personnel conduct weekly reviews of HPEs to analyze near misses and incidents, revealing a better understanding of root causes. By continuously refining our evaluations and sharing lessons learned across departments, we enhance our ability to prevent recurrence and drive ongoing safety improvements.

Stop Work Obligation

As part of our continued shift from Stop Work Authorization to Stop Work Obligation, we reinforced this change through employee engagement, training, and weekly safety shares. This transition underscores that safety is not just a right but a responsibility, empowering every employee to act as a safety leader. By fostering a culture where identifying and addressing hazards is an expectation, we strengthen our commitment to maintaining a safe workplace for ourselves and others.

In 2024, we launched new workplace safety initiatives that contributed to our culture of safety excellence.

Fleet Safety Program

NEW

In 2024, we launched a pilot program to install dual-facing cameras in long-term leased vehicles, monitoring the road and driver behavior. These cameras reinforce safe driving practices by detecting seatbelt use, phone distractions, and incident accountability. We will expand implementation in 2025 based on the program's success, with full rollout expected by year-end.

Isolated Worker Safety

NEW

To enhance protection for employees working in isolation, we introduced a real-time monitoring system that detects movement, potential falls, and other safety concerns. This tool directly connects field operators and our control center, allowing rapid response in an emergency.

Our New Center of Excellence

In line with shifting our safety philosophy in 2024 to focus on ***No Harm***, we recommitted to excellence by developing our Center of Excellence (CoE). The CoE mission is to maximize safe and reliable operations through consistent, effective, and aligned processes, procedures, systems, and people, focusing on strategic continuous improvement aligned with Buckeye's Operating Model.

We dedicated much of 2024 to developing the CoE leadership structure and programmatic framework to establish a strong foundation for its operational effectiveness and success. The CoE work will be deployed through four pillars, each under different leadership that reports to the Senior Director, CoE. Within this structure, we have reorganized existing company programs and initiatives and launched new ones.

CoE SERVICES

The CoE Services Team provides comprehensive support across several key areas to support the ongoing implementation of and alignment to Buckeye's Safety and Operations Management System (SOMS). The team collaborates with technical and operational Program Owners and Subject Matter Experts (SMEs) to develop and maintain high-quality process documentation, including standards, manuals, procedures, and policies. They are responsible for developing and implementing records management processes and tools, ensuring proper handling and storage of records. The team also maintains Buckeye's operational audit and assessment programs, incident reporting and investigation programs, and management of change program.

124 Lessons Learned & Great Catches

2,704 Audits (up 20% vs. 2023)

OPERATIONS TRAINING AND TECHNICAL DEVELOPMENT SERVICES

The Operations Training and Technical Development team plays a crucial role in ensuring the organization's safety, efficiency, and technical proficiency. They work closely with technical and operational SMEs to develop and maintain comprehensive training programs covering safety, operations, and technical skills, with implementation tracked through structured assignments and record management in our Learning Management System. The team collaborates with leadership to define necessary technical competencies and supports the ongoing development of our Operations Team members in collaboration with Human Resources. Their engagement with internal stakeholders reinforces Buckeye's operational values, promoting continuous improvement and alignment with organizational goals.

Developed 50 structured on-the-job training modules to support field training

OPERATIONS ANALYTICS SERVICES

The Operations Analytics team is dedicated to enhancing organizational performance through data-driven insights and advanced analytics. They establish and track actionable KPIs to measure performance, ensuring that key metrics are monitored effectively. The team develops and maintains Power BI dashboards and performance reports, providing clear and accessible visualizations of operational metrics. By leading cross-functional data review and analysis efforts, they distill relevant conclusions related to performance and program effectiveness, driving value and risk reduction by identifying targeted optimization and continuous improvement opportunities.

Developed Power BI dashboards all for broader access to realtime data analytics

OPERATIONS AND MAINTENANCE SERVICES

The Operations & Maintenance Services team ensures ongoing support and continuous improvement for terminal and pipeline operations. They develop, manage, and train on policies, procedures, and guidance, ensuring consistent application. Leveraging operations technologies, they enhance efficiency and track KPIs to monitor performance. They support incident investigations for significant operational incidents and drive continuous improvement initiatives. The Control Center SME fosters cross-functional collaboration from the CoE, including process and procedure management, incident/event management, training program support, and analytics services, ensuring engagement between the Control Center and Field Operations Teams and supporting project implementation.

Developed a mobile-enabled application to support Buckeye's Valve LineUp Procedures – rollout planned for 2025

Recognizing that the establishment of Buckeye's CoE is ongoing and will extend into 2025, our dedicated teams established a **comprehensive transition plan to integrate new responsibilities while maintaining continuity in existing operations**.

Introducing SafeMe Pro

Building on the successful launch and use of the SafeMe application across field and office employees in 2024, we expanded the platform's reach and capabilities, evolving it into SafeMe Pro. The recently launched and updated platform now features enhanced data visualization and reporting capabilities, allowing teams to track trends, gain deeper insights, and take proactive measures based on real-time safety data. Additionally, SafeMe Pro allows access beyond Buckeye's internal workforce, making the tool available to contractors.

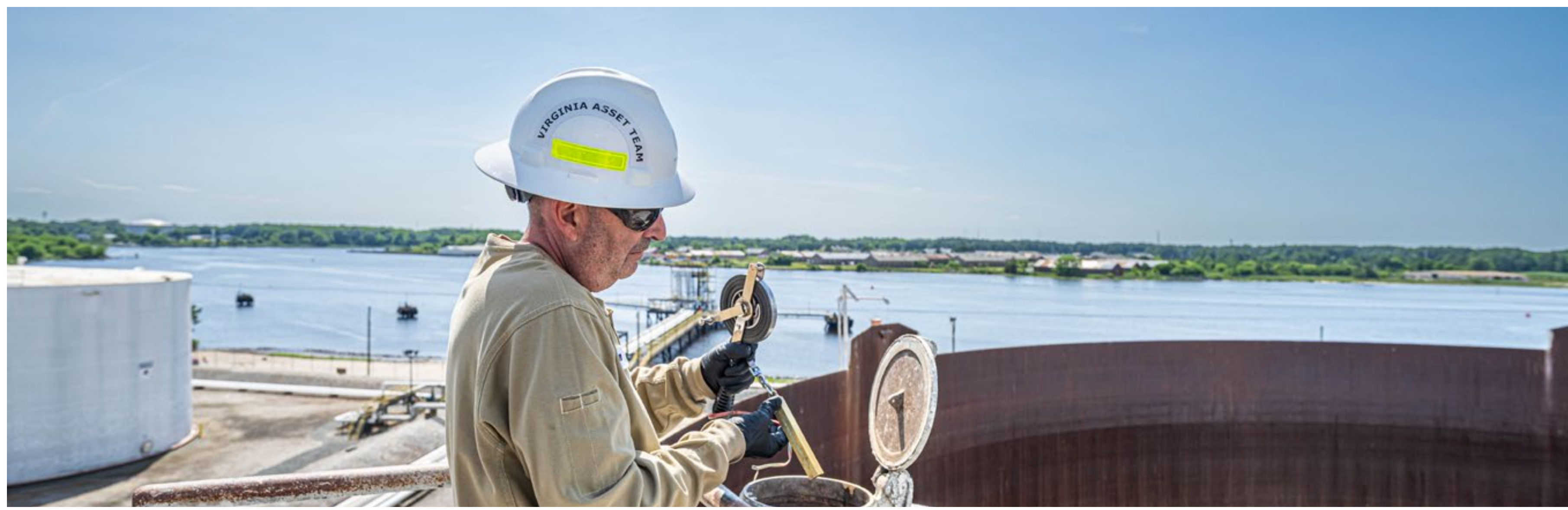
SafeMe was developed to provide employees with various self-assessment tools to complete their daily evaluations, with an option to include comments or suggestions. The application improves risk recognition and situational readiness, promotes proactive engagement with safety measures, and fosters a culture of continuous improvement.

In 2024, safety submissions increased by 39% compared to last year, demonstrating strong engagement and adoption.

Health and Safety Performance

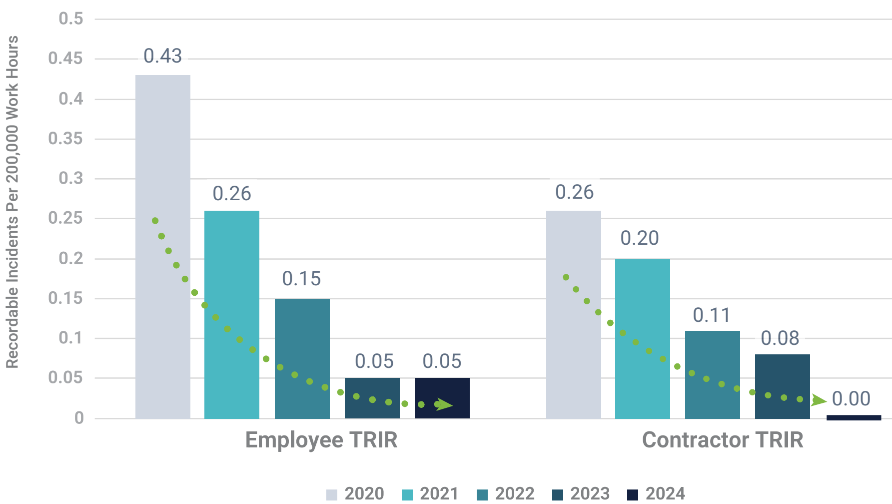
Performance measurement is a critical part of our risk-based approach to health and safety, providing valuable insights to guide our operations. Beyond the tracking and monitoring of performance metrics, we also focus on understanding the circumstances behind safety events—analyzing triggers, assessing root causes, and implementing measures to reduce the likelihood and severity of recurrence. This approach aligns with our ***No Harm*** philosophy, emphasizing proactive engagement over reactive metrics. Using this approach enables the Company to maintain a strong safety performance year-over-year.

In recognition of our continued leadership in safety, Buckeye received the 2024 Safety Excellence Award from the International Liquid Terminals Association (ILTA). For the second consecutive year, we maintained an employee Total Recordable Incident Rate (TRIR) of 0.05, exceeding our internal target and significantly outperforming the industry average of 1.4 for Pipeline Transportation and 4.74 for Warehousing and Storage*. Despite this excellent performance, we continue to aim higher. For example, we see an opportunity to improve our Motor Vehicle Incident rate statistics. We are actively assessing contributing factors and implementing a fleet safety program to strengthen our fleet safety and enhance driver awareness.



* Bureau of Labor Statistics, U.S. Department of Labor, Industry Rates for Injuries, Illnesses, and Fatalities

EMPLOYEE AND CONTRACTOR TOTAL RECORDABLE INCIDENT RATE (TRIR)



Contractor Safety

With a significant portion of our work carried out by contractors, their safety is paramount to the Company and a critical part of our workforce safety program. We are committed to providing contractors with the same high protection standards as our employees, implementing the necessary safety orientation and Buckeye-specific training to support working safely. We integrate contractors into our broader safety framework, aligning their roles and responsibilities with Buckeye's expectations through our SOMS standards and a dedicated Responsible Contactor Policy. As part of this commitment, all contractors must:

- Adhere to Buckeye's safety and environmental standards applicable to their scope of work
- Complete site-specific facility orientation
- Have access to essential safety resources, such as permits to work and response planning

We refined our approach to contractor safety by assessing contractors' safety culture, risk management practices, and incident response as opposed to an overreliance on historical incident rates. To support the management of these evaluations, we use ISNetworld to centralize contractor data and develop scorecards that improve our oversight capabilities.

Additional year-over-year improvements in Buckeye's contractor management program include:

- **On-Site Validation:** Confirmation that contractors implemented acceptable safety standards.
- **Incident Severity & Response Focus:** Evaluation of contractors based on their handling of high-potential incidents rather than event frequency.
- **Risk-Based Contractor Scoring:** Incorporation of a structured questionnaire, performance reviews, and incident assessments.
- **Shift away from TRIR:** Removal of TRIR as a performance metric that could result in the unintended consequence of underreporting minor injuries.

By shifting toward a more dynamic, risk-based approach, we strengthen our contractor engagement practices, leading to stronger partnerships that uphold a shared commitment to safety excellence across our operations.

Strengthening Contractor Partnerships for Safety

In March 2024, Buckeye's Technical Support Services team hosted a Contractor and Project Manager Summit, bringing together over 250 participants, including contractors from across our U.S. and Caribbean operations. Themed "Commitment to Excellence," the summit featured presentations from Buckeye teams—including Safety, Engineering, Environmental, and Supply Chain—focused on strengthening contractor alignment with our safety standards and operational expectations. This event provided a platform for direct engagement, reinforcing our commitment to safety, collaboration, and continuous improvement in contractor management.

Emergency Preparedness

Emergency preparedness is essential to Buckeye's health and safety program. We equip employees with the training and resources needed to respond effectively to unexpected incidents, whether they stem from operational disruptions or natural disasters. Just as individual safety awareness helps prevent injuries, comprehensive emergency training confirms that our teams are prepared to act swiftly and decisively to protect themselves, their colleagues, and the communities where we operate. We reinforce our commitment to maintaining a safe and resilient workplace through proactive planning, training, and established response protocols.

Emergency Management

Each Buckeye facility maintains a site-specific emergency response plan designed to address the unique risks and geographic conditions of its location. These plans provide clear protocols for employees to assess and mitigate spills while enforcing timely communication with internal and external stakeholders. We also implement a detailed incident investigation procedure to make sure that we identify the cause and develop an appropriate response. To strengthen these response capabilities, we maintain detailed documentation and advanced software tools to help identify, manage, and resolve incidents efficiently.

All emergency response documentation—including spill response plans—are regularly reviewed by field operations and management to ensure regulatory compliance and operational readiness.

INCIDENT MANAGEMENT PROCEDURE

1. Ensure appropriate incident notifications, including external notifications, when appropriate
2. Document incident details in our centralized Compliance and Management System Database, enabling us to track, trend, and report the incident data
3. Collect relevant information within two working days and record it in our Compliance and Management System Database
4. Gather critical information to facilitate our investigation and root cause analysis
5. Prioritize understanding why incidents occurred, identifying root causes and corrective actions
    a. Pay close attention to near misses, as they offer valuable lessons
    b. Capture and record all incidents, accidents, and near misses to monitor and improve our safety programs and operations continuously
6. If the incident has the potential to affect other areas of the organization, ensure a 'Lessons Learned' is developed and communicated

Hurricane Response in Tampa, FL

Buckeye's response to Hurricanes Helene and Milton in Tampa, FL, showcased our ability to proactively develop a response plan to mitigate operational risks, enabling quick recovery and reopening while, supporting first responders in their efforts during a critical time. Following Hurricane Helene, our Tampa North and South terminals were secured and reopened at full service within 48 hours. Post-storm, Buckeye was the only operational terminal in the port for several days, ensuring an uninterrupted fuel supply to first responders and local infrastructure.

Emergency Response Training

All operations personnel are expected to recognize and respond quickly and effectively to emergencies. Using the National Preparedness Readiness Exercise Program as a foundation, we tailor our emergency response training to each facility's specific risks and conditions. Training is conducted annually. We also include specialized training for pipeline system controllers in leak detection and measurement to enhance pipeline safety.

Our comprehensive approach incorporates:

- **Tabletop Exercises:** Group discussions where teams analyze emergency scenarios, identify best practices, and refine response strategies.
- **Full-Scale Drills:** Field-based simulations allow employees to practice real-world emergency response tactics, preparing teams to handle incidents safely and efficiently.

In 2024, Buckeye conducted over 150 exercises, encompassing 16 equipment deployment drills and three full-scale exercises. These initiatives have significantly bolstered our Company's emergency preparedness across all facilities and regions. Notably, 64 of these exercises involved collaboration with local, state, and federal agencies. Our corporate exercise in Tampa Bay was particularly impactful, engaging nine agencies, including the U.S. Coast Guard, Local Emergency Planning Committee members, representatives from Hillsborough and Pinellas County emergency management agencies, local fire and police departments, and volunteers from the University of Southern Florida's Emergency Management Program.

COMPREHENSIVE APPROACH FOR CONDUCTING EXERCISES

CONDUCTING EXERCISES WITHIN BUCKEYE CONSISTS OF THE FOLLOWING:

Discussion-Based

- **Workshop:** Designed to develop new or updated plans, policies, or procedures.
- **Tabletop Exercise:** Facilitated analysis of an emergency situation in an informal, stress-free environment. Designed to elicit constructive discussion as participants examine and resolve problems based on existing operational plans and identify where those plans need to be changed.

Operational-Based

- **Drill:** A coordinated, supervised activity usually employed to test a single, specific operation or function within a single entity or specific steps identified in an emergency operating procedure.
- **Equipment Deployment:** Designed to validate the ability to deploy key response equipment as described in the response plan and required by regulated authorities. The equipment deployment may be convened with a functional or full-scale exercise.
- **Functional Exercise:** A simulated interactive exercise that tests the capabilities of Buckeye in responding to a simulated event without moving people or equipment to a real site. The exercise tests multiple functions of Buckeye's Emergency Response Plans. Utilizes a carefully designed and scripted scenario for communication between players and facilitators. Examines and/or validates the coordination, command, and control between Buckeye's Emergency Response Organizations.
- **Full-Scale Exercise:** Simulation of a real event, including the mobilization and actual movement of emergency personnel and equipment. This exercise may involve a multi-agency, multi-jurisdictional, multi-discipline exercise involving functional and field personnel.

Firefighting

Buckeye takes a proactive approach to mitigate fire risks by working closely with emergency responders and firefighting teams to enhance preparedness and response capabilities. Our facilities are equipped with fire suppression systems designed to meet the latest industry standards, and we continuously assess and upgrade these systems. Regular joint training exercises with local fire departments allow seamless coordination in an emergency, reinforcing our commitment to protecting our people, facilities, and surrounding communities.

Our approach to facility design and fire suppression enhancements adheres to the latest industry standards and encompasses the following key measures:

- Conducting regular fire risk assessments to identify and mitigate potential hazards
- Developing comprehensive fire pre-plans in collaboration with local fire departments and industry partners to provide effective response strategies
- Implementing fire detection and suppression systems for critical hazards
- Providing extensive training to employees in fire safety and emergency response procedures, including adherence to the national standard Incident Command System, reinforced by drills and exercises to evaluate our readiness
- Hosting tours and site familiarization for local fire departments and emergency responders to facilitate swift and effective interventions during fire-related incidents
- Utilizing the Incident Command System to establish a unified command structure with community responders for coordinated responses to site incidents

Buckeye's new Black Foam Pumper truck in St. Lucia equipped with eco-friendly, or "green," foam. This truck and several other related initiatives support our efforts towards greener fire protection and enhanced fire protection for the community.

Our Talent Management Approach

Buckeye is proud of our People-First Culture. We are only as good as our employees, so we prioritize understanding and meeting their needs and aspirations. We are committed to cultivating a skilled, motivated, and diverse team, which is essential for driving the ongoing advancement of the Company's mission and fostering a productive work environment.

We value the insights and feedback of our employees and use them to guide our talent management programs and initiatives. Each initiative and program is developed and implemented to support our employees' career advancement and skill development. We recognize that fostering such growth is pivotal not only for the individual development of our team members but also for our sustained success in attracting and retaining top talent.

Recruiting Talent at Buckeye

Our talent recruitment strategies are pivotal in crafting a highly skilled workforce. We are committed to forging strong partnerships with universities, engaging students from various backgrounds and interests to explore the myriad career opportunities at Buckeye. Our internship program, tailored for college students, is strategically aimed at nurturing a talent pipeline for future full-time positions through targeted campus recruitment endeavors. Furthermore, hiring from local communities is a priority for Buckeye, and we make efforts to incorporate this practice across our recruitment approach.

We also utilize HandShake – an online recruiting platform for higher education students – as a key driver of our recruitment strategy. This tool allows us to increase the number of universities and candidates with whom we can interact, allowing Buckeye to deepen and diversify our candidate pool.

Once an employee comes on board, our New Hire Onboarding program creates a seamless transition to get our new team members settled and comfortable. The program includes frequent touchpoints and disseminating of pertinent company information throughout the first year of employment. We aim to foster a supportive and informed environment for all new team members.

In 2024, Buckeye partnered with The Posse Foundation, an organization that identifies, recruits, and trains individuals with extraordinary leadership potential. Posse Scholars receive full-tuition leadership scholarships from Posse's partner colleges and universities. In 2024, **Buckeye financially contributed** as part of its sponsorship.

Diversity & Inclusivity

Diversity and inclusivity are pivotal as Buckeye continues to evolve into an increasingly diverse company. We value diverse backgrounds and perspectives and remain committed to cultivating an inclusive workplace where all employees feel respected, supported, and empowered to succeed. Our policies, practices, and systems foster a diverse workforce by enabling fair access to opportunities for all. We strictly prohibit discrimination based on race, color, religion, national origin, sex, sexual orientation, age, disability, or other protected characteristics.

Our approach to diversity and inclusivity focuses on four key areas:

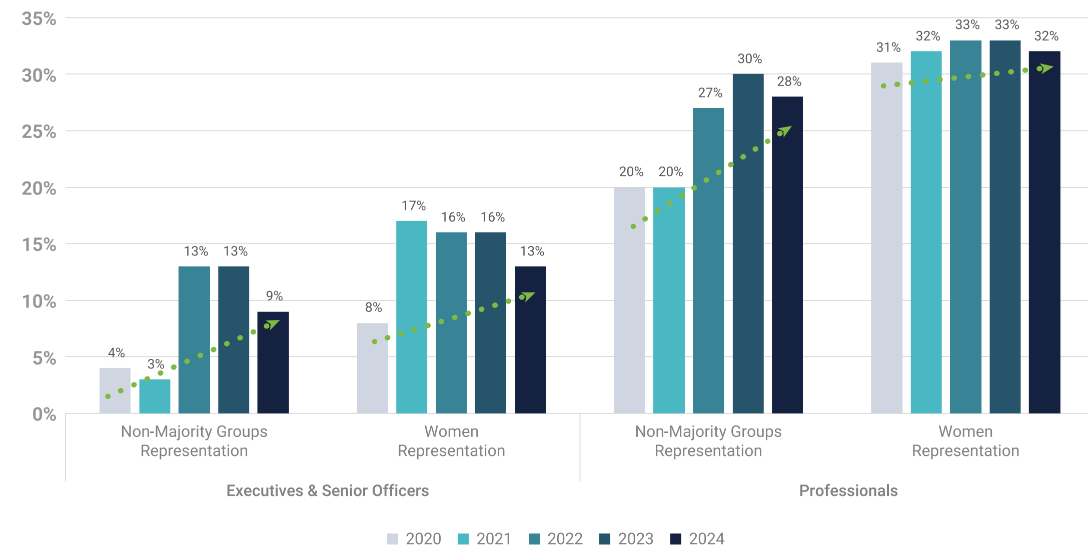
- Operating as a purpose-driven team;
- Fostering a collaborative environment;
- Providing opportunities to align skills and interests; and
- Pursuing projects that drive growth.

Female and Non-Majority Representation in our workforce remain steady at 16% and 20%, respectively. There are, however, upward trends in certain Executive and Professional categories over the past 5 years. By cultivating a culture of diversity and inclusivity, we enhance our approach to talent acquisition. At Buckeye, we seek diverse and highly qualified talent pools, actively broadening our applicant base to support the ongoing growth of our business. To achieve this, we employ efforts to expand our applicant pool and engage regional colleges, vocational schools, and other specialized and trade-focused institutions.

Additionally, we conduct regular salary reviews to identify and address any disparities and stay competitive as an employer. From our most recent salary review in 2024, results showcased an equal pay ratio of 1:1 between men and women at Buckeye.

In 2024, we created a Manager of Workforce Planning position focusing on Buckeye's comprehensive workforce diversity and inclusivity strategy. This position will oversee the development and maintenance of workforce planning tools and systems, guiding management and the HR team on industry trends and labor market conditions. Additionally, this position will support diversity initiatives, advising employees and managers on best practices to foster a diverse, welcoming, and inclusive work environment to ensure alignment of these programs to our People-First culture.

SENIOR LEADERSHIP



2024 Highlight: "This One's For The Gals" Event

Buckeye hosted a This One's For The Gals luncheon and speaking panel. This event allows female leaders at Buckeye to share personal and professional stories about their careers and is part of the organization's commitment to help educate high school students about potential career pathways in the energy industry. As part of an icebreaker exercise, Buckeye's Senior Director, Talent Management & Acquisition, led a personality profile exercise. While the attendees ate lunch, five female leaders at Buckeye shared their educational background and work history and answered questions.

2024 Highlight: "Coastal Bend Women in Industry Career & Education Expo"

We were proud to have participated in the 2024 Coastal Bend Women in Industry Career & Education Expo held in Robstown, Texas. The event was open to female high school students around the Coastal Bend area. We were excited to speak to these women and show them career opportunities they may not have otherwise considered.

Employee Engagement

Proactive employee engagement fosters a positive working environment that drives commitment, innovation, and empowerment. Our goal is to create a working space where every team member feels valued, motivated, and connected to our shared vision and goals.

By leveraging our comprehensive internal communication platforms, we have an excellent platform for sharing company-wide news or developments and significant achievements. Buckeye's quarterly newsletter is another tool to provide up-to-date and relevant information and opportunities to support our employees and their needs.

Our employees, represented by unions, also have the right to engage with us through collective bargaining agreements to discuss and negotiate terms of contracts and other issues. This year, 17% of our employees were covered by a collective bargaining agreement.

Our employees should be recognized and rewarded for their contributions to our Company. Buckeye frequently posts "Career Stories" on our Company page to spotlight the accomplishments and excellence of our team members. We believe that celebrating the achievements of our team members fosters a culture of support and recognition and makes our employees feel valued. We aim to maintain appropriate and proportionate representation when showcasing employees by highlighting the accomplishments of historically under-represented groups and a variety of age groups in the oil and gas industry. We believe that celebrating all achievements fosters a culture of greater inclusivity and understanding.

BuckIdeas

Since 2009, our BuckIdeas program has recognized and rewarded workplace achievements, celebrating outstanding performance and innovative thinking. This initiative fosters behaviors that drive positive results for our company. We actively encourage employees to share innovative ideas or improvements that could benefit the organization. A voluntary, cross-departmental 'BuckIdeas Committee' reviews and evaluates each idea. Through this program, we harness our employees' innovative solutions to continuously enhance our organization.

One such idea, recognized in 2024, proposed automating the switch between vapor control devices at terminals that have a Vapor Recovery Unit (VRU) and a backup Vapor Combustion Unit (VCU). This optimizes VRU uptime by preventing the backup VCU from potentially operating for longer than necessary, especially during periods of time where terminal staffing may be limited, such as nights or weekends. Based on 2023 downtime data, the automation would pay for itself in just two years, with greenhouse gas savings from reduced combustion of loading vapors and assist gas usage throughout the year. This smart, efficient solution highlighted the impact of innovative thinking among Buckeye employees and earned well-deserved recognition.

Since 2009, BuckIdeas has awarded over $3.1 million in awards to our employees for their ideas, which have generated over $52 million in organizational value.

CAREER STORIES HIGHLIGHT:

"I have worked at Buckeye for 4 years within the Supply Chain and Project Management Office Teams. In that time, I have developed new skills, been challenged, had fun, and developed professional and personal relationships that are continuing to shape me into the growing professional I want to be. The opportunities to learn and grow at Buckeye are endless, and I think that is a big part of what leads to its unique culture and talented employee base. From day one, my questions, feedback and varied interests in what Buckeye does have always been welcomed. Buckeye's open-door policy makes it easy to learn about different parts of our organization and build relationships outside of your own team."

Kaitlyn Parsons
Specialist, PMO Enablement

Employee Development

2024 ACHIEVEMENTS:

206
People Managers have subscribed to the Franklin Covey Weekly Newsletter

73
People Managers completed Micro courses

Skills with the Most Engagement: Navigating Difficult Conversations; 1-on-1s; and Self Awareness

Learning Activities with Most Engagement: Self-Assessment: How Effective are my 1-on-1s; 20 1-on-1 Questions to Build Connections; and How to Run 1-on-1s

Our talent development initiatives are designed to empower employees to take charge of their career growth by equipping them with the necessary resources to advance. Through our Leading Self, Leading Others program, we provide a structured, two-pronged approach that fosters individual career progression while reinforcing accountability across the organization.

Leading Self –Helping Employees Develop and Progress Their Careers

The Leading Self curriculum is a personalized program that encourages employees to take ownership of their professional growth and actively invest in their development. The curriculum offers a variety of resources, including in-person training, remote workshops, and micro-learning events, all designed to enhance both professional skills and personal performance. The Leading Self page provides 24/7 access to various courses covering valuable skills to support ongoing learning and career progression.

Buckeye also hosts trainings to support employees in building professional and technical skill sets. Some of the training programs include:

- **Computer-based training:** Offers an array of soft-skill training to strengthen essential professional skills, from which employees can choose from a range of topics, including time management, effective communication, and computer literacy. Additionally, technical skillsets to support safe and reliable operational execution are provided in this format, such as risk analysis and permit to work;
- **Instructor-led sessions:** Cover specific topics – such as Unconscious Bias training, Operator Qualification Training, and Project Execution that provide live interaction opportunities;
- **Executive coaching and 360-degree feedback evaluations:** Offered to those in leadership roles to gain insights into their strengths and areas for development; On-the-job training teaches skills: Ensure safety and compliance throughout our operations while ensuring we are teaching employees with the skills, competencies and knowledge needed while they are on the job;
- **Environmental, Health & Safety training:** Educate employees on the Company's priorities and policies relevant to related topics, such as greenhouse gas emissions and safety policies and procedures. The Environmental training is annual, and there are quarterly due dates for Health & Safety training;
- **Mandatory all-employee annual training:** All employees must complete training on our Code of Conduct and Sexual Harassment policies.

Employees engage in year-end performance discussions and goal setting to support ongoing growth and identify short- and long-term development opportunities. In 2024, 97% of our organization completed performance evaluations. This includes goals collaboratively set by employees and their supervisors that align personal learning and development objectives with the Company's broader strategic priorities.

Leading Others – Helping People Managers Lead Our Workforce

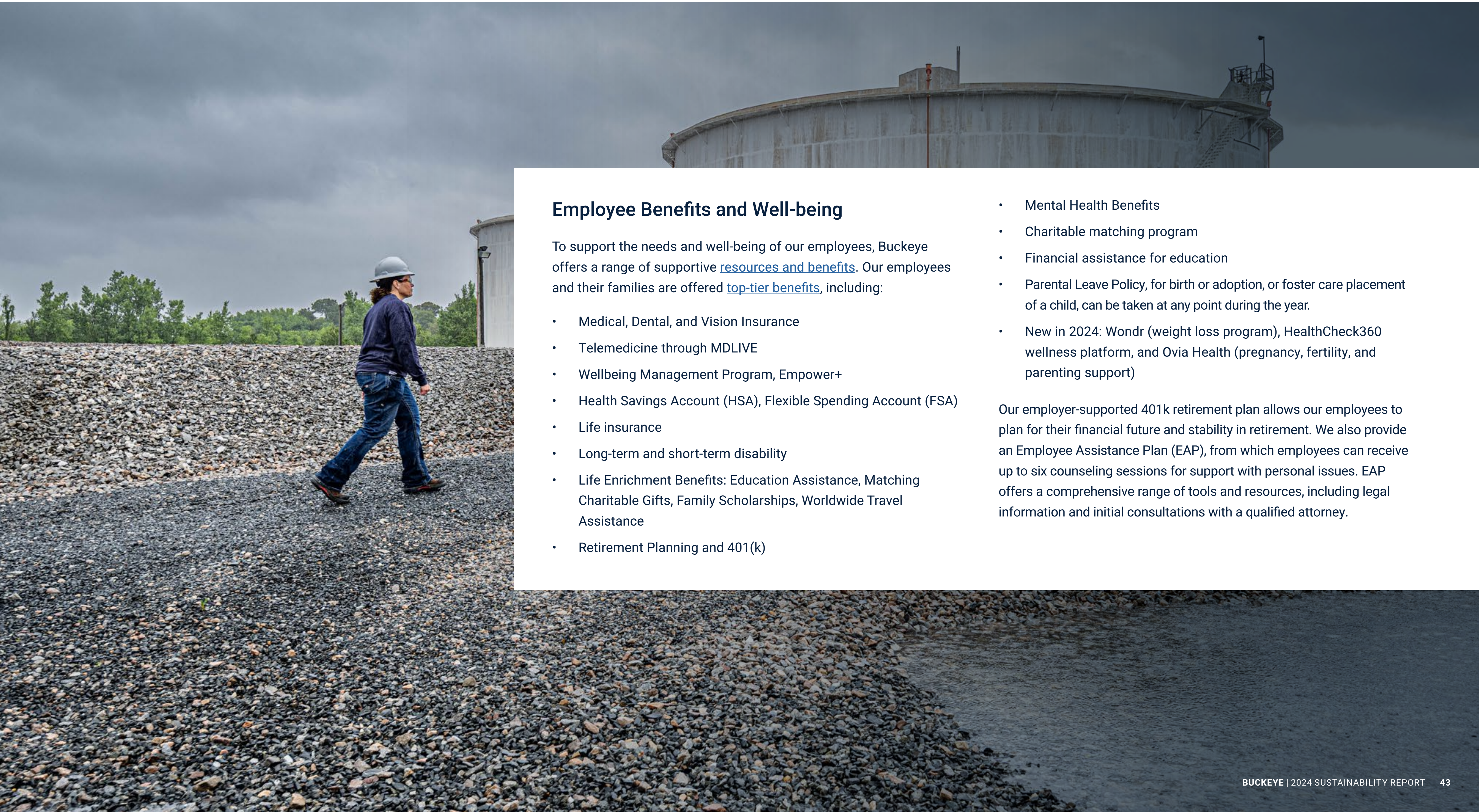
The Leading Others pillar is dedicated to strengthening the leadership skills of our People Managers by guiding, leading, and supporting their teams.

We recognize that strong management skills are essential for individual professional growth and our organization's long-term success. The platform enables us to track completion rates and training trends, helping identify key areas of interest and potential gaps in employee development.

This year, we added a coaching component in the form of "Coaching Circles," where 54 employees participated. We also added a new workshop focusing on helping employees develop career development plans. A total of 8 workshops were offered throughout 2024.

Mentoring Program

Through our mentoring program, employees are matched with a mentor whose expertise aligns with the employee's interests and who offers knowledge on leadership, technical skills, stakeholder engagement, and more. We have been very pleased by the participation in the program thus far and are excited to continue to support our employees' professional development through the program.

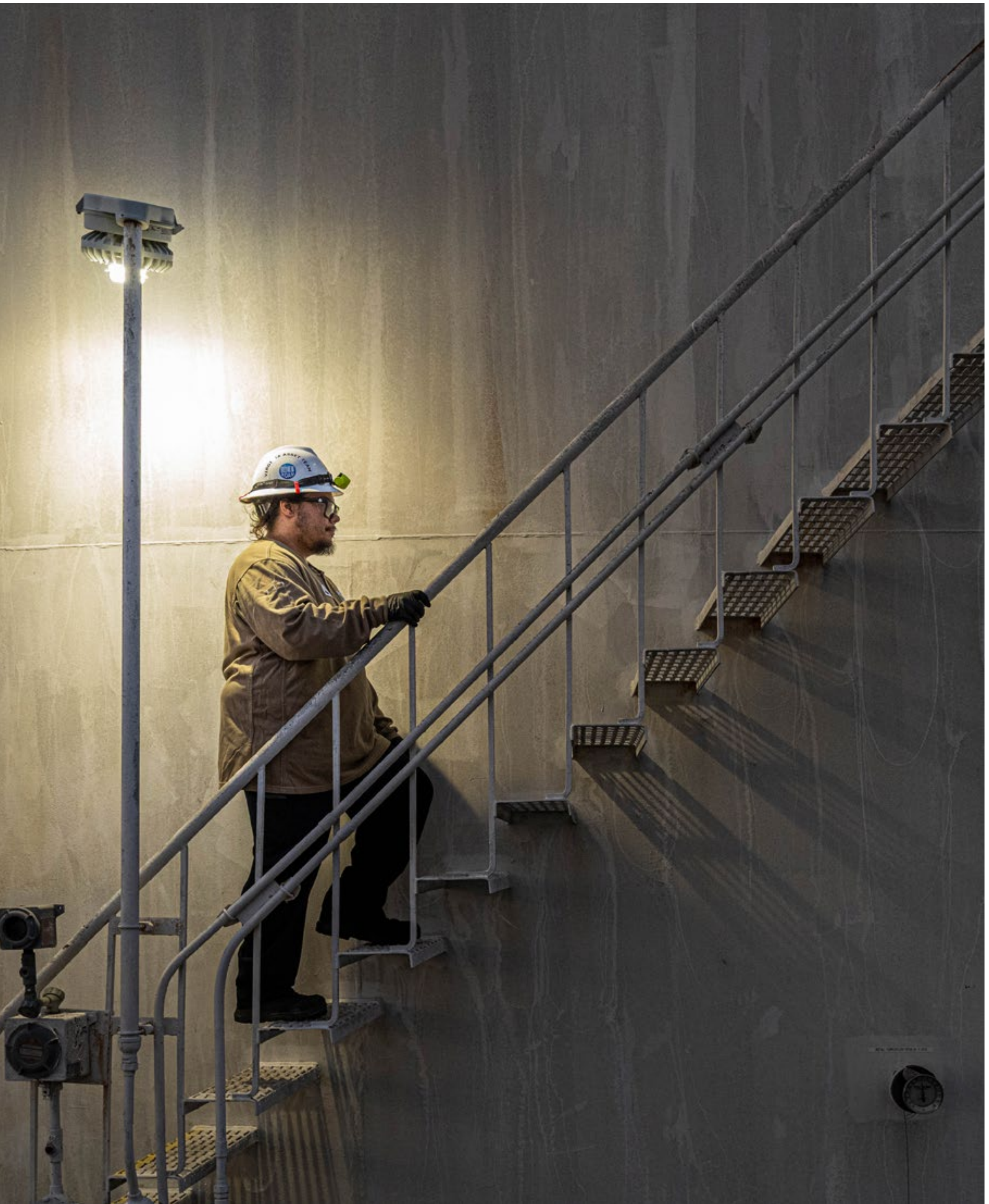


Employee Benefits and Well-being

To support the needs and well-being of our employees, Buckeye offers a range of supportive resources and benefits. Our employees and their families are offered top-tier benefits, including:

- Medical, Dental, and Vision Insurance
- Telemedicine through MDLIVE
- Wellbeing Management Program, Empower+
- Health Savings Account (HSA), Flexible Spending Account (FSA)
- Life insurance
- Long-term and short-term disability
- Life Enrichment Benefits: Education Assistance, Matching Charitable Gifts, Family Scholarships, Worldwide Travel Assistance
- Retirement Planning and 401(k)
- Mental Health Benefits
- Charitable matching program
- Financial assistance for education
- Parental Leave Policy, for birth or adoption, or foster care placement of a child, can be taken at any point during the year.
- New in 2024: Wondr (weight loss program), HealthCheck360 wellness platform, and Ovia Health (pregnancy, fertility, and parenting support)

Our employer-supported 401k retirement plan allows our employees to plan for their financial future and stability in retirement. We also provide an Employee Assistance Plan (EAP), from which employees can receive up to six counseling sessions for support with personal issues. EAP offers a comprehensive range of tools and resources, including legal information and initial consultations with a qualified attorney.



Buckeye believes that nurturing a robust work-life balance is fundamental for the holistic well-being of our employees. We actively facilitate access to programs and resources geared towards heightened mindfulness and enhanced productivity to foster this balance. For example, in 2024, we launched HealthCheck360, a comprehensive wellness platform that empowers individuals to take charge of their health and well-being for all covered employees and their spouses. Buckeye also continues to offer employees community service and family days, which can be used to attend family events or volunteer. In 2024, this allowed for just over 40,000 community and family service hours from our employees. Buckeye understands that these resources not only foster individual well-being but also lead to better engagement within the workplace.

2024 Steps Challenges

In 2024, Buckeye hosted two company-wide step challenges. The spring challenge was very successful, with over 200 participants from over 90 teams at Buckeye. By participating, employees not only positively contributed to their health and well-being but had the chance to earn prizes and earned points through our new HealthCheck360 platform.

2024 HR Open House

In February, our HR team hosted an Open House at our Allentown Office. The event was designed to be interactive and provided an opportunity for employees to engage with members of the HR team. Participants were able learn about tools and resources available to employees across several areas, including goal setting, personal development planning, learning opportunities, benefits, and more.

Buckeye Family Scholarship

In 2011, Buckeye instituted the scholarship program to support our employees' children who plan to continue their education through college or vocational school programs. In partnership with Scholarship America, Buckeye welcomes applications each year to receive $5,000 scholarship awards. We are proud to continue to support our valued employees and their families with the Family Scholarship Program.

Buckeye in the Community

Buckeye is committed to building strong relationships with the communities where we live and work. We recognize our responsibility to support their well-being and actively engage through two main avenues:

- **Community Engagement:** Creating opportunities for open dialogue, allowing community members to share feedback and address grievances with the Company.
- **Community Giving:** Providing various channels for Buckeye and our employees to contribute to meaningful causes and support local initiatives.

Public Awareness Program

We understand the importance of fostering strong relationships and open communications with local governments, community leaders, and community members. Through targeted outreach and participation in community events, we are continuously aware of any community concerns or needs.

Mailings are available in multiple languages upon request and are designed to facilitate clear, transparent interactions with the public. Phone lines, website links, and reply cards are available in each piece of literature to encourage ongoing communication.

Our brochure catalog is tailored to various stakeholders – community members, schools, farmers, emergency responders, public officials, and excavators. Each group has different concerns, informational needs, and requirements. We continue to refine and improve our outreach strategies to enable the dissemination of relevant, timely information.

Bear Head Energy, a subsidiary of Buckeye, has engaged with the Indigenous peoples as part of its existing programming. The development site is located in Mi'kmaki, the ancestral territory of the Mi'kmaq people. Through community engagements and mutual benefit agreements, we are committed to respecting Mi'kmaq rights and broader community support. In 2024, Buckeye had no violations involving the rights of Indigenous Peoples reported in any of our community engagement channels.

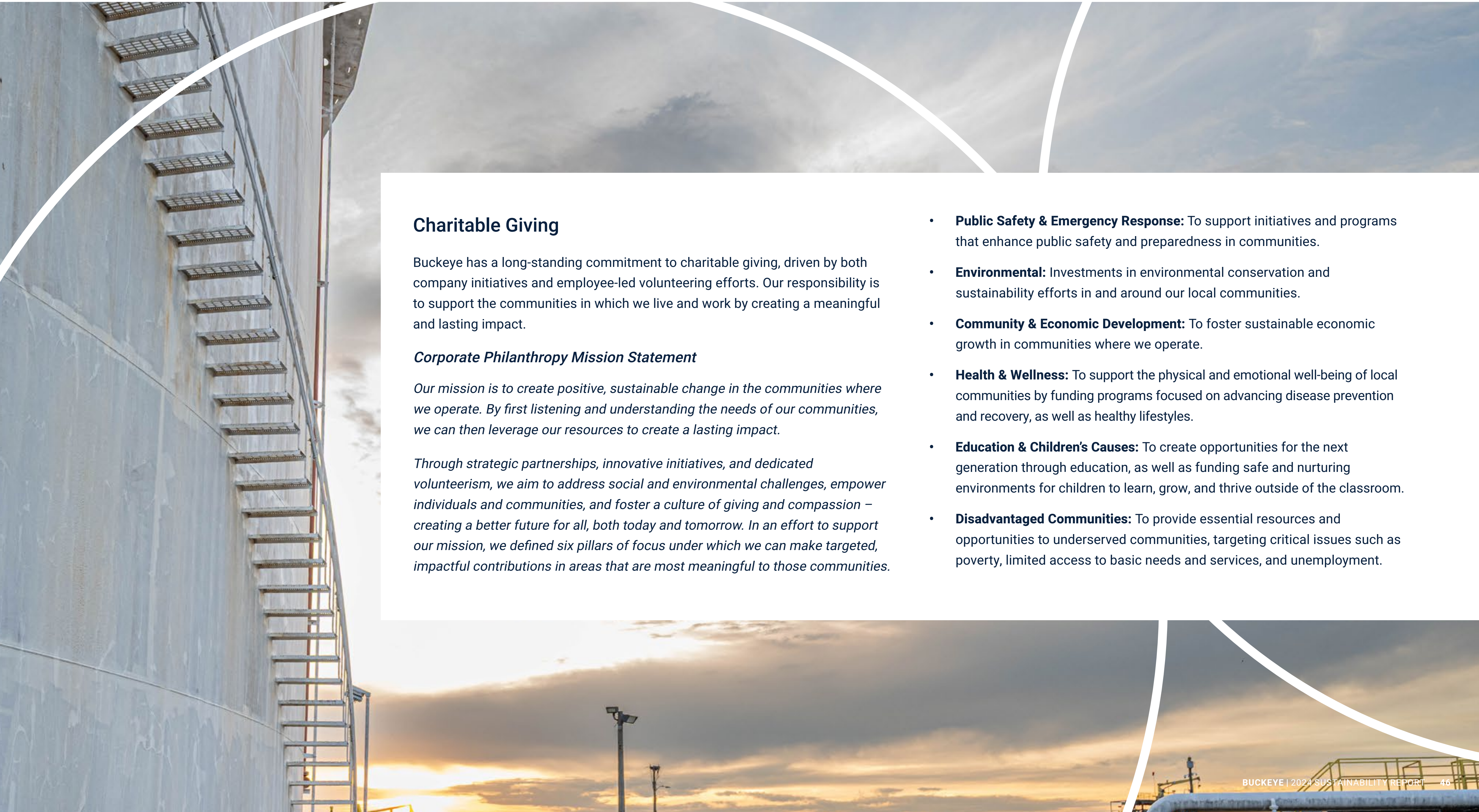
MATCHING CHARITABLE GIFTS POLICY

Buckeye supports our employees' philanthropic efforts by matching employee donations to charitable organizations of their choosing. In 2024, Buckeye's employee match contributions totaled $64,000.

COMMUNITY ENGAGEMENT IN 2024

>200
Live Meetings

>1,000,000
Mailings



Charitable Giving

Buckeye has a long-standing commitment to charitable giving, driven by both company initiatives and employee-led volunteering efforts. Our responsibility is to support the communities in which we live and work by creating a meaningful and lasting impact.

Corporate Philanthropy Mission Statement

Our mission is to create positive, sustainable change in the communities where we operate. By first listening and understanding the needs of our communities, we can then leverage our resources to create a lasting impact.

Through strategic partnerships, innovative initiatives, and dedicated volunteerism, we aim to address social and environmental challenges, empower individuals and communities, and foster a culture of giving and compassion – creating a better future for all, both today and tomorrow. In an effort to support our mission, we defined six pillars of focus under which we can make targeted, impactful contributions in areas that are most meaningful to those communities.

- **Public Safety & Emergency Response:** To support initiatives and programs that enhance public safety and preparedness in communities.
- **Environmental:** Investments in environmental conservation and sustainability efforts in and around our local communities.
- **Community & Economic Development:** To foster sustainable economic growth in communities where we operate.
- **Health & Wellness:** To support the physical and emotional well-being of local communities by funding programs focused on advancing disease prevention and recovery, as well as healthy lifestyles.
- **Education & Children's Causes:** To create opportunities for the next generation through education, as well as funding safe and nurturing environments for children to learn, grow, and thrive outside of the classroom.
- **Disadvantaged Communities:** To provide essential resources and opportunities to underserved communities, targeting critical issues such as poverty, limited access to basic needs and services, and unemployment.

Buckeye has seen a 28% increase in giving compared to 2023.

IN 2024, BUCKEYE CONTRIBUTED $963,000 IN SUPPORT OF OUR SIX PHILANTHROPIC PILLARS AND BEYOND:

$289,000
Education & Children's Causes

$218,000
Public Safety & Emergency Response

$151,000
Health & Wellness

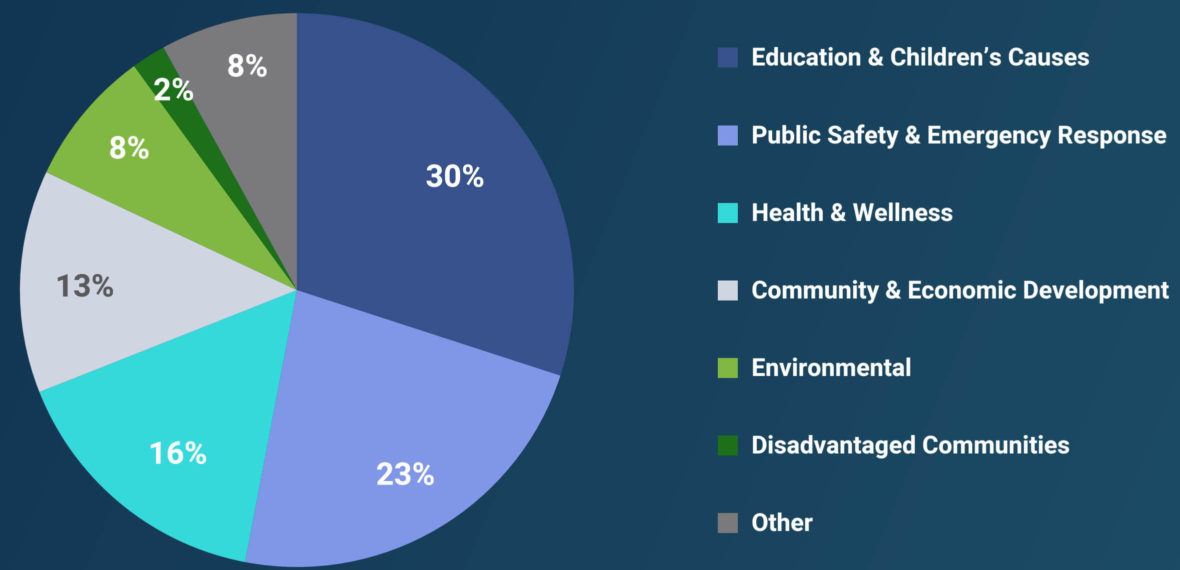
$121,000
Community & Economic Development

$80,000
Environmental

$23,000
Disadvantaged Communities

$81,000
Other

BUCKEYE CHARITABLE GIVING



DREDGE SOILS IN NUECES DELTA

In 2024, we established a foundational corporate philanthropy initiative to promote the reclamation, restoration, and improvement of blue carbon ecosystems (BCEs), such as mangroves, salt marshes, and seagrasses, proximate to our marine terminal facilities.

BCEs are critical nature-based solutions for climate change mitigation and adaptation that simultaneously achieve significant co-benefits, such as coastal protection and fisheries enhancement. However, BCEs are increasingly threatened by weathering, erosion, degradation, and rising sea levels. We recognize that effective BCE projects require, among other things, proactive collaboration, strategic planning, and community engagement to optimize outcomes and ensure success.

Buckeye is actively engaged with a variety of environmentally-focused groups pursuing large-scale, coordinated BCE projects. In 2024, we commenced a multi-year partnership with the Coastal Bend Bays & Estuaries Program ("CBBEP") to support the restoration of the Nueces Delta near our facilities in Corpus Christi, Texas. In support of ecosystem restoration, dredged material has been and will continue to be hydraulically pumped overland to identified areas and strategically placed in marsh areas that have subsided in order to raise the substrate sufficiently. This allows and encourages the reestablishment of the marsh vegetation. Buckeye is excited to continue supporting CBBEP's marsh vegetation reestablishment efforts in 2025 and beyond, including through collaboration with other interested stakeholders pursuing similar initiatives in the Gulf Coast region.

Volunteerism

We proudly support our employees' passion for giving back and encourage them to engage in volunteer opportunities where they can apply their skills to meaningful causes. As part of our employee benefits package, each employee receives three dedicated paid volunteering days in addition to their standard vacation time.

BUCKEYE AND THE AMERICAN RED CROSS

Buckeye's Houston office built 300 emergency kits with the American Red Cross Texas Gulf Coast Region, demonstrating our commitment to the safety and well-being of the communities where we live and work. Buckeye provided a matching donation for each completed kit to aid the American Red Cross and assist with future disaster preparedness.

Buckeye has also pledged a donation specifically aimed at recovery efforts in the devastating wake of hurricanes Helene and Milton.

As a whole, Buckeye donated $100,000 to the American Red Cross in 2024 to help support recovery efforts in the wake of hurricanes, tornadoes, flooding, wildfires and other storm damage, as well as fund future disaster preparedness across the country.

We are proud of our employees and thankful to the American Red Cross for the opportunity to serve alongside them.

UNITED WAY DAY OF CARING EVENT

For the 2024 year, about 100 of Buckeye's Lehigh Valley area employees participated in United Way's Day of Caring by serving at Camel's Hump Farm and Nature Education Center in Bethlehem, PA. Our employee volunteers undertook vital improvement projects at the historic farm, which has been revitalized and repurposed as a nature education center and community garden. We are grateful for this opportunity to serve the communities where we live and work.

BUCKEYE'S COMMITMENT TO CHILDHOOD MEDICAL TREATMENT

Buckeye hosted its 7th Annual Buckeye for Sky High Fundraiser, which aims to unite communities to provide comfort, fund pediatric cancer research, and help save the lives of those fighting pediatric cancer and other life-threatening conditions.

This year, thanks to the generosity of our contractor and vendor partners, along with our own employees, we were able to raise $1.4 million in the fight to end childhood cancer – increasing our donations from last year and reaching a total of $8.2 million through all the years we have hosted this event.

These contributions ultimately supported the missions of St. Jude Children's Research Hospital, Make-A-Wish, Texas Children's Hospital, Children's Hospital of Philadelphia, and The Siegel Rare Neuroimmune Association (SRNA), among other important organizations.

BUCKEYE SPONSORS CHILDREN'S BUSINESS FAIR

This year, Buckeye was a proud sponsor of the inaugural Children's Business Fair hosted by the Chambers County Children's Museum in Mont Belvieu, Texas. The fair gave children ages 6-14 a chance to showcase and sell their own unique products, such as jewelry, baked goods, salsa, dog treats, play dough, art, and more. Children were able to develop a brand, create a product or service, build a marketing strategy, and then open for customers at a one-day marketplace. Cash prizes of $50 were awarded in each of the four age groups (6-7, 8-10, 11-12, and 13- 14) for *"Most Business Potential," "Most Creative Idea," and "Most Impressive Presentation."*

> *"At the Chambers County Children's Museum, we encourage children to imagine who and what they want to become,"* says Courtney Dorsey, CCCM Program Director. *"The Children's Business Fair is an excellent opportunity to expand on this by challenging young entrepreneurs in our community to go a step further and create what they are passionate about. We are excited to host this community event and look forward to fostering innovation."*
>
> **Courtney Dorsey**

BUCKEYE AT TRACY ELEMENTARY CAREER FAIR

In November 2024, Buckeye participated in a career fair at Tracy Elementary School, engaging 4th and 5th grade students. Buckeye employees, Stephen Guenther, Director of Project Execution, and Scott Seagraves, Sr. Project Manager, set up a booth where students had the opportunity to learn about pipeline pigging through an interactive demonstration. This initiative aimed to spark interest in energy industry careers and provide young students with a hands-on learning experience.

BUCKEYE AT THE HESS HOUSTON 5K

On October 23, 2024, Buckeye participated in the 2024 HESS Corporate 5K, joining 230 Houston companies and over 10,000 participants. The event, which promotes corporate wellness and employee team building, raised $125,000. These funds will be contributed to the Memorial Park Conservancy Fund, supporting the park's improvements and maintenance. Buckeye was proud to have 50 Houston employees take part in the fundraiser, showcasing our commitment to supporting our local community.

GOVERNANCE **AND CONDUCT**

To reflect on our commitment to operating with the highest standards, we outline our leadership structure, committee responsibilities, and ethical business practices, highlighting where ESG considerations are embedded into our governance processes. Through our strong oversight and integrity model, we can advance our environmental and social goals and contribute more widely to decarbonizing the economy.

Governance Overview

Strong corporate governance is the foundation of our business, ensuring that we operate with integrity, accountability, and transparency. Overseen by our Board of Directors (the "Board") and executed by our Executive Leadership Team ("ELT"), our governance structure supports responsible decision-making and long-term growth. Sustainability oversight is embedded within both the Board's and ELT's responsibilities, ensuring that environmental, social, and governance considerations are integrated into our strategy and decision-making. To help drive this function and ensure that critical areas of governance are managed effectively, the Board has mandated three key committees: Audit and Risk, Sustainability, and Compensation.

We are committed to doing business right, executing the highest ethical standards, managing risks effectively, and fostering a culture of trust with our stakeholders. Regular evaluations and engagement with the ELT enable the Board to refine governance practices and verify that Buckeye remains resilient and well-positioned for the future.

Board of Directors

The Board is responsible for setting strategic priorities, upholding governance principles, and overseeing the ELT. Comprised of five Directors, the Board holds a wide range of expertise, spanning industry-specific knowledge, financial management, risk oversight, and strategic planning. Our directors are accomplished in their respective areas of focus, contributing a unique perspective and strengthening our ability to navigate an evolving business landscape. The board consists of 60% Independent Directors. Additionally, 40% identify as Non-Majority and 20% of all directors are female. More information about our board members can be found on our [Leadership Page.]

CORPORATE GOVERNANCE STRUCTURE

Board Qualifications & Experience Summary

Expertise Area	Percent of the Board with Relevant Experience	Example Backgrounds
Corporate Governance	100%	Experienced board members with governance certifications, legal expertise, or prior board leadership roles.
Risk Management	100%	Former financial executives, auditors, enterprise risk specialists, or board-level audit committee members.
Social & Environmental Impact	80%	Former Chief Operating Officers or senior leaders with expertise in social or environmental governance, holding relevant certifications
Technical Expertise	80%	Professionals with technical degrees or certifications in human resources, safety, environmental science, sustainability, regulations, or labor rights.
Energy Transition/Climate Change Reporting	100%	Leaders integrating energy transition and climate scenario analysis into business strategy, risk management, or investment decisions, with working knowledge of sustainability frameworks (e.g., TCFD, GRI, SASB).

LISA CRUTCHFIELD

Lisa Crutchfield has been an independent Director in Buckeye's Board since 2020. In 2024, Ms. Crutchfield was recognized by Board Prospects as one of the "100 Black Board Members Making a Difference" in the February issue of Board Recruitment. This list is comprised of an elite group of leaders, selected for their unique talents and expertise which they are employing in corporate boardrooms across the United States.

BOARD COMMITTEES

Audit & Risk Committee:

- Oversees the preparation, quality, and integrity of the company's financial statements and its accounting and auditing processes for the safeguarding and control of assets and for assuring that transactions are executed in accordance with management's authority and recorded in accordance with GAAP;
- Guides the development and implementation of systematic management processes for identifying, assessing, monitoring, and managing enterprise risk throughout the company, including with respect to ESG-related matters; and
- Supervises the company's approach to certain corporate governance matters, e.g., the company's administration of its compliance and ethics programs, including its Code of Ethics, its Business Code of Conduct, and each of its other programs for compliance with applicable legal and regulatory requirements.

Sustainability Committee:

- Guides the company in defining sustainability priorities, including ESG matters, and confirms that ESG-related matters are integrated into the Partnership's corporate strategy;
- Supervises the company's activities, protocols, and programs related to ESG-related matters, including identifying potential risks and opportunities associated with the energy transition, decarbonization, diversity and inclusion, and human rights; and
- Oversees the Partnership's reporting with respect to ESG-related matters.

Compensation Committee:

- Reviews and oversees the company's approach to and progress toward achieving workforce diversity, equity, and inclusion;
- Guides the development and implementation of the company's compensation philosophy and ensures the compensation of independent directors, executive leadership, and senior management aligns with company objectives and interests, including with respect to its ESG priorities. The compensation plan is reviewed against market benchmarks to ensure competitiveness and alignment with industry standards;
- Administers the company's short- and long-term incentive plans, including with respect to establishing and evaluating whether ESG-related performance targets and objectives have been satisfied; and
- Oversees workforce engagement, management succession planning, and alignment of compensation practices to market standards, including with respect to ESG-related matters.

Executive Leadership Team and Committees

The ELT is responsible for driving the Company's strategic vision and executing those priorities. Tasked with overseeing key business priorities, the ELT works closely with the Board, providing regular updates on performance, risk management, and progress toward corporate objectives, including sustainability and ESG initiatives. To enhance governance and accountability, the ELT established dedicated committees focused on guiding critical business functions, including those related to environmental and social priorities. These committees work together to integrate sustainability into our decision-making processes, reinforcing our commitment to responsible business practices, and ensuring we remain on track to meet our targets and achieve strategic goals.

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE COMMITTEE

Oversees the preparation and content of ESG-related disclosures and communications, manages climate-risk-related initiatives and considerations such as carbon reduction pathways, and monitors current and emerging industry trends with respect to energy transition and decarbonization.

INVESTMENT REVIEW COMMITTEE

Reviews and approves -or recommends for approval- certain capital expenditures, investments, and other similar transactions proposed to be undertaken by Buckeye and its subsidiaries. Climate risk scenario modeling is naturally part of their due diligence process, considering greenhouse gas emissions in the projects evaluated. Committee members verify that appropriate representatives participate in evaluations and monitor the strategic, commercial, and financial outcomes of opportunities previously approved by the Committee.

ENTERPRISE RISK MANAGEMENT COMMITTEE

Systematically develops and implements risk mitigation, management, and monitoring for effectiveness, as well as ensuring action plans to manage key risks are appropriate. As leaders, committee members maintain a strong culture of risk awareness through communication. In this vein, ESG and sustainability matters are integrated into the ERM process via risk assessment interviews and risk tracking. Outputs of the ERM further cascade from committee member leaders to functional teams in executing risk management plans. The committee compiles and validates enterprise risk management program updates to the full Board annually.

FEDERAL ENERGY REGULATORY COMPLIANCE COMMISSION

Focuses on compliance matters amongst Company leadership specifically as it relates to our Federal Energy Regulatory Commission (FERC) jurisdictional companies. On a quarterly basis, the committee members:

- Review FERC Commission's rules, regulations, and orders, as well as audit reports for understanding and applicability;
- Discuss trends and other developments within the industry; and
- Review process controls to ensure compliance with all applicable FERC Commission's rules, regulations, and orders.

DISCLOSURE COMMITTEE

Assesses and assures the accuracy and timeliness of the Company's financial disclosures by reviewing annual and quarterly financial reports of the company and comparing them against, to the extent available and relevant:

- Company results and significant financial, commercial, operational, and other events during the relevant period,
- Financial reports from previous periods,
- Findings of internal audits and investigations conducted by the company during the relevant reporting period,
- Input received from employees in response to inquiries by the committee or otherwise;
- Reports of and other feedback received from internal and external auditors; and
- Any complaints or allegations from employees or third parties.

Enterprise Risk Management

The Enterprise Risk Management (ERM) framework guides the strategic planning, capital allocation, and performance management at Buckeye. With a proactive approach to risk oversight, the Audit and Risk Committee works closely with the Enterprise Risk Management Committee to conduct an annual, company-wide risk analysis. This process enables us to adapt our risk controls in response to evolving business developments, market dynamics, and industry shifts. As part of this effort, the ERM Committee leads an annual materiality assessment, gathering insights from across the organization to identify and evaluate emerging risks, including those related to ESG and sustainability.

ERM assessments also inform our broader risk strategy by identifying both challenges and opportunities that shape the future of our business. Through cross-company collaboration, we drive our risk management approach so it remains agile, forward-looking, and aligned with our long-term objectives. The process entails:

- Facilitation led by the Vice President of Risk & Internal Audit
- Gathering feedback from Board members, Executive Leadership Team, senior leaders, and risk program owners
- Assessing qualitative and quantitative data
- Evaluating ESG-related risks which can potentially present negative financial, environmental, safety, human capital, and reputational impacts

In 2024, we recognized several enterprise risks, with issues related to sustainability and ESG matters among our top significant risks. Mitigation plans are developed and reviewed quarterly by company leadership and annually by our Board to address each of our most significant enterprise risks, including those relating to ESG matters. Our Internal Audit plan focuses on all identified risks and provides audit reports to the Board's Audit and Risk Committee.

The sustainability-related risks identified during the ERM process are:

- Risks related to personal safety in the workplace
- An unintentional event (transportation, storage, processing, or quality) with an internal or external cause resulting in harm to people, the environment, and/or the asset
- Inability to attract, retain, or effectively manage human capital (including long-term succession plans), as well as the adoption of Buckeye culture
- Risks from an inability to overcome continually evolving cybersecurity threats
- Not adequately positioning the company to develop service offerings and capabilities in light of the global energy transition to low-carbon solutions

Risks relating to our climate strategy are included in the Taskforce for Climate-Related Financial Disclosures (TCFD) summary at the end of this report.

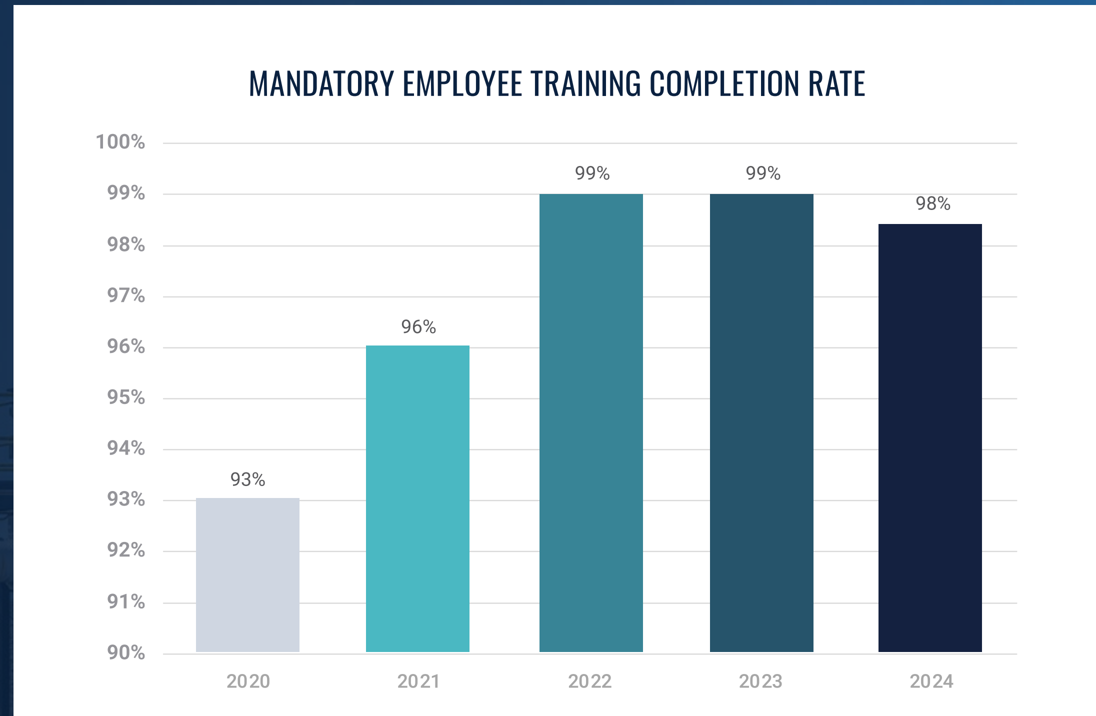
Compliance Matters and Conduct

Ethics & Compliance Culture

At Buckeye, integrity, ethical conduct, and compliance are the foundation of our company's culture. We are committed to fostering an environment where employees feel empowered to uphold our Principles of Integrity in every aspect of their work. Our Business Code of Conduct serves as a guiding framework, outlining the values and standards that shape how we operate across Buckeye and its affiliated entities. The Code reinforces our dedication to environmental stewardship, social responsibility, strong governance, workplace safety, and ethical decision-making.

To embed these core principles at the heart of our operations, we conduct annual ethics and compliance training for all employees. This training not only reinforces our culture but also supports employees in navigating key responsibilities, including conflict of interest prevention, ethical workplace interactions, data protection, anti-harassment policies, and environmental accountability. Our commitment to continuous improvement is reflected in our rising training completion rates, which reached 98% in 2024.

Our Business Code of Conduct provides critical guidance to bolster integrity across our business practices. Buckeye employees are required to review Buckeye's Business Code of Conduct Policy annually.



OUR PRINCIPLES OF INTEGRITY

Responsibilities of all employees

- Leadership Responsibilities
- Penalties for Violation of Policies

Operational Integrity

- Health, Safety, Security, and Environment
- Regulatory Compliance
- Antitrust and Competition

People and Asset Integrity

- Equal Employment Opportunity / Workplace Harassment
- Confidential Information, Conflicts of Interest, and Other Matters

Financial Integrity

- Internal Controls

Transactional Integrity

- Anti-Bribery / Money Laundering / Anti-Terrorism Export Controls, Trade Restrictions and Anti-Boycott

Grievance Mechanisms and Non-Retaliation

As part of our commitment to integrity and accountability, we maintain clear and accessible channels for reporting potential violations of our Business Code of Conduct. Our publicly available Compliance Hotline, managed by an independent third party, EthicsPoint, provides a secure and anonymous way for employees, partners, customers, and community members to share concerns. Employees are also encouraged to seek guidance or report suspected violations through their supervisor or other management personnel. We strictly prohibit retaliation against individuals who report concerns in good faith, reinforcing our dedication to an ethical and transparent workplace.

In 2024, Buckeye did not have any incidents of discrimination reported or investigated.

EthicsPoint Phone numbers

For calls originating from the **Continental U.S.** or **Puerto Rico** 1-877-774-9673

For calls originating from the **Bahamas** 1-800-501-6379

For calls originating from **St. Lucia** 1-704-526-1180

Or **online** via buckeye.ethicspoint.com

Cybersecurity

Company Information and Data Privacy

Buckeye continues to prioritize the safety and security of the nation's energy infrastructure amidst the ever-changing landscape of cyber threats. Our unwavering commitment to this objective is reflected in the comprehensive measures we have implemented to protect against potential breaches and attacks.

We have comprehensive programs and processes in place to remain vigilant in monitoring potential risks and vulnerabilities. Our team of cybersecurity experts is equipped with the knowledge and expertise to identify and respond to any threats swiftly and effectively. We remain committed to investing in the necessary resources to confirm that our systems remain secure and resilient against all forms of cyber-attacks.

Cybersecurity management is integrated into our Enterprise Risk Management processes. Our internal IT Risk Management program helps identify, measure, and monitor potential risks.

Overview of cybersecurity management and oversight:

- **Board of Directors:** Updated at least quarterly on ongoing and emerging cybersecurity topics.
- **Executive Leadership Team:** Updated at least monthly on Buckeye's cybersecurity strategy, potential risks, and program performance.
- **Cybersecurity Team:** Responsible for overseeing the IT Risk Management program, continuously assessing our cybersecurity policies and programs, and implementing proactive measures to prevent unauthorized access to our operational and business digital systems.

We continue to stay abreast of regulatory developments in the cybersecurity and data privacy realm, ensuring Buckeye is prepared for compliance. Buckeye's cybersecurity program aligns with best practice cybersecurity standards, including the National Institute of Standards and Technology 2.0 (NIST 2.0) and Cyber Security Framework (CSF), and complies with the Transportation Security Administration's (TSA) Security Directive.

Cybersecurity Training and Awareness

We understand that best-in-class cybersecurity resilience requires constant attention and continuous improvement. Buckeye's Cybersecurity Incident Response Plan and corresponding annual training ensures our business and our employees are prepared to address potential cybersecurity threats or respond to an incident. Buckeye's employees are required to complete a cybersecurity training program annually, and new hires are required to attend training as part of their onboarding process. Related readiness and awareness exercises – such as regular phishing training and testing provided by an industry-recognized third-party and staff-facilitated educational session – are continuously advanced and help promote cybersecurity awareness and best practices within our business. Additionally, Buckeye shares knowledge through weekly messages to all employees covering various IT and cybersecurity topics and initiatives.

RED RAIN EVENT CASE STUDY

During Summer 2024, Buckeye conducted the Red Rain Cybersecurity Exercise which consisted of three separate activities in coordination with our Corporate Incident Response Team.

1. An internal, cross-functional tabletop exercise in which almost 70 Buckeye employees participated.
2. A collaboration exercise with government agencies such as TSA, the Department of Energy, the US Coast Guard, and CISA (Cyber and Infra Security Agency).
3. Identification of key learning and improvement areas with Buckeye management.

The Red Rain Exercise has enhanced Buckeye's relationships with government agencies and our insider threat program. We have determined roles and responsibilities to ensure the integration of cyber and risk management improvement areas with Buckeye's Incident Management Process.

2024 in the Numbers

97%
Employees completed mandatory cybersecurity trainings

100%
Employees received routine communications on various IT and cybersecurity topics, including threat alerts

KPI	Unit	2020	2021	2022	2023	2024
Number of breaches	#	0	0	0	1	0
Training completion - employees	%	90	100	94	97	97

Engaging our Business Partners

Meaningful engagement with our business partners throughout the value chain is critical to building trust and maintaining and improving performance across our business.

Working with our Suppliers and Contractors

We proactively engage with our suppliers and contractors to advance our sustainability and broader business initiatives. Expanding upon our well-established safety and governance processes within the supply chain, we have intensified our efforts to promote contractor and vendor transparency regarding their sustainability priorities, initiatives, and performance. For example, our Responsible Contractor Policy guides the selection of independent contractors and subcontractors by verifying contractors have a track record of providing reliable and high-quality service, have fair employment practices, and adhere to best practice safety standards.

These efforts have allowed us to conduct more comprehensive assessments of supplier and vendor policies regarding their own environmental and social practices. We remain committed to ensuring our suppliers and vendors do not engage in any type of forced labor and/or modern slavery practices and that their operations are not at risk of this type of activity. We also review supplier commitments and goals and monitor their adherence to our Business Code of Conduct and safety standards. Other efforts to align our ESG expectations with contractors and suppliers include:

- Leverage ISNetworld's ESG Assure services to screen our suppliers on ESG matters
- Mandate suppliers to complete an annual training on our Business Code of Conduct
- Monitor our suppliers to ensure compliance with our Business Code of Conduct

We continue to be committed to promoting inclusivity within our supply chain by engaging with and including diverse suppliers. This includes integrating local suppliers into our operations. In 2024, approximately 70% of Buckeye's supplier spend on operations and maintenance activities was with local service-related contractors.

"Buckeye has consistently exemplified outstanding leadership and commitment in an industry where safety, innovation, and reliability are essential. Their active engagement with ILTA has been instrumental in promoting best practices and fostering collaboration within the midstream liquid storage sector. We appreciate their contributions as a driving force behind progress and excellence in our industry."

Leakhena Swett, President of ILTA.

Buckeye is proud to be a member of a diverse group of local and regional organizations and industry associations. Our engagement and partnership with these groups is rooted in discussion and advocacy work around the needs of our business, industry, and stakeholders, as well as identifying and progressing sustainability initiatives. These engagements not only facilitate knowledge sharing but also play a key role in our stakeholder and community outreach efforts. Some of the trade associations and industry groups we partner with include:

- American Petroleum Institute
- Association for Materials Protection and Performance
- Energy Infrastructure Council
- Greater Houston Partnership
- International Liquids Terminal Association
- Liquid Energy Pipeline Association
- Oil & Natural Gas Information Sharing & Analysis Center
- Pipeline Research Council International
- Port Industries of Corpus Christi
- Society of Independent Gas Marketers of America
- Texas Oil & Gas Association
- Texas Pipeline Association
- Women's Energy Network

APPENDIX **TABLES**

PERFORMANCE **DATA TABLE**

The performance data tables, and the data provided therein, are provided for informational purposes only. Where otherwise noted, data and information reflect an annual (January 1st - December 31st) collection period. Buckeye disclaims any representation or warranty as to the data's accuracy or completeness, which may inadvertently contain inaccurate, misleading, and incomplete statements despite our good faith efforts. We are under no duty to modify, change, correct, delete, or update these tables and data disclosures but reserve the right to do so at our sole discretion without notice. There are inherent limitations to the accuracy of some kinds of environmental, safety, and social performance data. The data may not be interpreted as any form of guarantee or assurance of future results or trends.

Environment	Units	2020	2021	2022	2023	2024
Greenhouse Gas Emissions (Equity) [1][2]						
Gross Scope 1 emissions	Thousand MT CO_2e	218	231	229	247	227
Percentage Methane[3]	Percentage (%)	-	-	-	2%	3%
Percentage covered under emissions-limiting regulations	Percentage (%)				0%	0%
Location Based: Energy indirect (Scope 2) GHG emissions[4]	Thousand MT CO_2e	204	202	211	218	189
Purchased renewable electricity	Thousand MWh	-	-	56	67	68
Purchased other (Biomass, Nuclear, Unknown)	Thousand MWh	-	-	125	132	127
Purchased coal	Thousand MWh	-	-	126	119	89
Purchased non-renewable electricity	Thousand MWh	-	-	324	346	329
Total energy purchased	Percentage (%)	100%	100%	100%	100%	100%
Total renewable electricity purchased	Percentage (%)	-	-	11%	12%	13%
Market Based: Energy indirect (Scope 2) GHG emissions[5]	Thousand MT CO_2e	-	-	-	0	0
Purchased renewable electricity	Thousand MWh	-	-	-	620	563
Purchased other (Biomass, Nuclear, Unknown)	Thousand MWh	-	-	-	0	0

Environment	Units	2020	2021	2022	2023	2024
Purchased coal	Thousand MWh	-	-	-	0	0
Purchased non-renewable electricity	Thousand MWh	-	-	-	0	0
Total energy purchased	Percentage (%)	-	-	-	49%	77%
Total renewable electricity purchased	Percentage (%)	-	-	-	100%	100%
Scope 3 Emissions	Thousand MT CO2e	-	-	-	-	10,075
Indirect Biogenic Emissions	Thousand MT CO2	-	-	-	-	262
Air Quality[6]						
Air emissions: Nitrogen oxides (NOx)	Thousand kg	-	-	106	115	121
Air emissions: Sulfur oxides (SOx)	Thousand kg	-	-	2.3	1.6	2.9
Air Emissions: Carbon monoxide (CO)	Thousand kg	-	-	-	-	189.0
Air emissions: Volatile organic compounds (VOCs)	Thousand kg	-	-	3,346	3,198	8,364
Air emissions: Particulate matter (PM 2.5)	Thousand kg	-	-	12	15	12
Air emissions: Particulate matter (PM10)	Thousand kg	-	-	15	17	14
Air emissions: Ozone (O3)	kg	-	-	0	0	0
Air emissions: Lead (Pb)	kg	-	-	<1	<1	<1
Air emissions: Mercury (Hg)	kg	-	-	<1	<1	<1
Air emissions: Ozone-depleting substances (ODS)	kg	-	-	0	0	0
Air emissions: Hazardous Air Pollutants (HAPs)	Thousand kg	-	-	124	119	187
Non-compliances[7]	#	-	6	7	8	4
Spills						
Number of releases[8]	#	14	18	7	13	18
Aggregate release volume[9]	Barrels	310	604	194	151	178

Environment	Units	2020	2021	2022	2023	2024
Volume of hydrocarbon releases in the Arctic		0	0	0	0	0
Volume of hydrocarbon releases in Unusually Sensitive Areas (USAs) [10] (defined by nat. pipeline mapping system)	Barrels	0	353	0	0	0
Aggregate volume recovered [11]	Barrels	233	321	188	102	124
Energy Management (Equity)						
Total energy consumed[12]	Thousand Gigajoules (GJ)	1,688	1,776	1,824	1,962	1,888
Percentage grid electricity	Percentage (%)	100%	100%	100%	100%	100%
Percentage renewable (Location-based)	Percentage (%)	-	-	11%	12%	13%
Percentage renewable (Market-based)	Percentage (%)	-	-	-	100%	100%
Energy Intensity	GJ/1000 BOE	-	-	-	-	1.36
Reduction of energy consumption[13]	Percentage (%)	-	-	8%	2%	5%
Waste Management[14]						
Re-Use/Recycle	Tons	-	24,386	20,380	25,965	27,470
Other	Tons	-	-	-	-	735
Incineration	Tons	-	406	154	194	283
Landfill	Tons	-	18,147	14,834	13,102	14,860
Total waste disposed	Tons	-	42,939	36,215	39,514	43,348
Total diverted from landfill/incineration	Percentage (%)	-	57%	59%	68%	63%
Ecological Impacts						
Wildlife fatalities[15]	#	0	0	0	0	0
T&E species fatalities[16]	#	0	0	0	0	0
Percentage of land owned, leased, and/or operated within areas of protected conservation status or endangered species habitat[17]	Percentage (%)	-	-	6%	6%	6%

Environment	Units	2020	2021	2022	2023	2024
Terrestrial acreage disturbed	Acres (ac)	-	-	-	3.7	3.7
Percentage of impacted area restored	Percentage (%)	-	-	-	100%	100%
Activity Metric						
Total pipeline throughput	Thousand Barrels/Day	-	-	-	1,170	1,181

[1] GHG emissions were measured, calculated, or estimated utilizing methods from the GHG Protocol Corporate Standard with emissions factors as defined by the EPA and other sources. Emissions from Freeport LNG excluded due to data availability.

[2] GHG emissions data, including baseline year (2019-2024) have been restated to reflect the adoption of the equity share approach, as defined by the Greenhouse Gas Protocol. In prior years, we were reporting using the financial control approach, which can be found as an alternative methodology further below.

[3] Direct methane emissions not associated with combustion by-product.

[4] The location-based method considers the average emission factors of the public electricity grid.

[5] The market-based method considers retired and purchased renewable energy certificates (RECs) applied towards the annual Scope 2 emissions equivalent and is based on equity share.

[6] Air emissions were measured, calculated and reported in accordance with SASB and GRI. St Lucia and Bahamas facilities were not historically included. In 2024 emissions from these facilities have been calculated and will be included going forward.

[7] Data for 2024 indicates the number of Notices of Violation(NOVs) and/or Notice of Non-Compliance (NOCs) received from an agency within the calendar year of 2024, however three occurred within 2024 and the remaining NOV is historical.

[8] Higher consequence releases only, including releases beyond secondary containment which are: i) Greater then Five (5) Barrels of Liquid or 500 Pounds of LPGs released outside secondary containment; ii) Evacuation, Ignition, or Explosion; iii) Wildlife Impact, Water Contamination (Surface, or subsurface); iv) Public/Non-Operator Property Damage. LPG release(s) have been converted to barrels of oil equivalent using API 42, Appendix A conversion factor.

[9] Volume of reportable releases is reported in accordance to EIC guidance and definitions, including only reportable releases that are beyond secondary containment and greater than 5 barrels.

[10] Unusually sensitive areas are identified using the National Pipeline Mapping System in accordance with the Code of Federal Regulations, title 49 § 195.52.

[11] Volume of spills recovered is calculated and reported following the SASB standards, considering the amount of hydrocarbons removed from the environment through short-term spill response activities. This excludes amounts that were recovered during longer-term remediation at spill sites and amounts evaporated, burned or dispersed.

[12] Total energy figure represents energy consumption from electricity across Buckeye's operations and assets under the specified boundary.

[13] Reduction calculation methodology was refined to be based on actual electricity usages compared to baseline year 2019, not including acquisitions or divestitures occurring in the time period. Data from 2022 and 2023 has been adjusted to reflect changes in methodology.

[14] Excludes waste volumes managed on-site at Bahamas and St. Lucia terminals. Other category includes deepwell, fuel blending, and wastewater treatment volumes. Incineration category includes waste-to-energy volumes. Landfill category includes solidification and stabilization volumes.

[15] Wildlife as defined by Code of Federal Regulations, Title 50

[16] T&E Species as defined by Code of Federal Regulations, Title 50 § 17

[17] Percentage includes aboveground facilities and pipeline rights-of-way assumed to be 100 ft wide within 5 km of an area that is protected conservation or endangered species habitat as defined by UNESCO World Heritage. Our accounting for assets near protected areas was updated in 2024 to include our pipeline rights-of-way.

Social	Units	2020	2021	2022	2023	2024
Workhours						
Hours worked - employees	Actual hours listed (thousand)	4,165	3,840	3,918	3,908	4,003
Hours worked - contractors[1]	Actual hours listed (thousand)	9,964	8,941	10,436	12,849	12,263
Safety Incidents						
Fatalities - Employees	#	0	0	0	0	0
Fatalities - Contractors	#	0	0	0	0	0
Employee total recordable incident rate (TRIR)[2]	Per 200,000 Work Hours	0.43	0.26	0.15	0.05	0.05
Contractor total recordable incident rate (TRIR)[2]	Per 200,000 Work Hours	0.26	0.20	0.11	0.08	0.00
Employee lost time incident rate (LTIR) [3]	Per 200,000 Work Hours	0.19	0.10	0.05	0.00	0.00
Employee lost time incident	# of lost time accidents	4	2	1	0	0
Employee Total Recordable Injuries	#	9	5	3	1	1
Employee Near Miss Incidents[4]	#	113	95	88	62	38
Work-related ill health	#	0	0	0	0	0
Contractor lost time incident rate	# of lost time accidents	0.04	0.02	0.02	0.02	0.00
Contractor Near Miss Incidents[4]	#	57	16	29	25	20
Average hours of Health, Safety, and Emergency Response Training for Employees	Hours/ Employee	-	-	13	27	30
Operational Safety and Emergency Preparedness						
Tier 1 Process Safety Events[5]	#	0	0	1	0	2
Tier 2 Process Safety Events[6]	#	2	0	0	2	4
Number of reportable pipeline incidents[7]	#	8	9	7	3	10
Percentage significant[7]	Percentage (%)	50%	56%	14%	100%	100%
Percentage of (1) natural gas and (2) hazardous liquid pipelines inspected	Percentage (%)	24%	25%	25%	15%	20%

Social	Units	2020	2021	2022	2023	2024
Number of (1) accident releases and (2) nonaccidental releases (NARs) from rail transportation	#	2	4	3	2	1
Training and Education						
Average hours of training per year per employee[8]	#	-	-	35	56	51
Average Amount spent per FTE on training and development[9]	Dollars ($)	-	988	1,781	1,342	2,080
Percentage of employees receiving regular performance and career development reviews[10]	Percentage (%)	-	-	87%	84%	97%
Cyber Security						
Number of Breaches	#	0	0	0	1	0
Completed Training- employees	Percentage (%)	90%	100%	94%	97%	97%
Employee Attraction and Retention						
Total Retention Rate	Percentage (%) Annually	-	-	89%	90%	88%
Employee Turnover Rate[11]	Percentage (%) Annually	-	-	3%	5%	5%
New employee hires	#	240	126	307	219	178
Workforce Diversity[12]						
Percentage of female employees	Percentage (%)	15%	15%	16%	16%	16%
Percentage female in:						
Executives and Senior Leaders (VP and Above)	Percentage (%)	8%	17%	16%	16%	13%
First and Mid-Level Managers (Supervisor thru Director)	Percentage (%)	21%	23%	19%	20%	21%
Professionals	Percentage (%)	13%	13%	33%	33%	32%
Percentage of non-majority employees[13]	Percentage (%)	20%	20%	18%	20%	20%
Percentage non-majority groups in:						
Executives and Senior Leaders (VP and Above)	Percentage (%)	4%	3%	13%	13%	9%
First and Mid-Level Managers	Percentage (%)	20%	20%	18%	19%	19%

Social	Units	2020	2021	2022	2023	2024
Professionals	Percentage (%)	20%	20%	27%	30%	28%
Employees by Age Group						
Under Age 30	Percentage (%)	8%	7%	7%	9%	9%
Age 30-50	Percentage (%)	55%	58%	56%	56%	57%
Over Age 50	Percentage (%)	37%	35%	37%	35%	34%
Charitable Contributions						
Dollars contributed to local community investments [14]	Dollars ($)	-	1,200,000	600,000	750,000	963,000

[1] Contractor hours are calculated based on the American Petroleum Institute (API) spend formula.

[2] TRIR for employees and contractors is calculated in accordance with OSHA guidelines

[3] Lost Time Incidents are defined based on OSHA guidelines.

[4] A near miss refers to an unplanned (work related) sequence of events that could have caused harm or loss if conditions were different or if the events were allowed to progress, but did not.

[5] Tier 1 Process Safety Event Tier 1 Process Safety Event is reported following the American Petroleum Institute (API) recommended practices. According to API 753, Tier 1 is the unplanned or uncontrolled release of any materials that result in greatest consequences.

[6] Tier 2 Process Safety Event is reported following the API recommended practices. According to API 753, Tier 2 includes unplanned or uncontrolled releases of any material that result in lesser consequences.

[7] Reportable pipeline incidents are reported in accordance with the Code of Federal Regulations, title 49 § 195.52.

[8] Training hours exclude externally provided employee trainings, seminars, or educational coursework not tracked by Buckeye’s Learning Management System.

[9] Average amount is calculated using talent development and technical training expenses, employee tuition reimbursement, and employee certifications & conferences, divided by the total employee populations as of 12/31.

[10] Percentage of employees receiving regular performance reviews represents the average percentage of salaried and hourly employee groups.

[11] The data presented in here pertains to voluntary employee turnover rate.

[12] Data reported for Workforce Diversity is collected through voluntary information disclosed by each employee.

[13] Data reported for non-majority groups is based on US employee population as of 12/31. Non-majority represents those that identify their ethnicity as one of the following: Hispanic or Latino, Black or African American, two or more races, Asian, Native Hawaiian or other Pacific Islander, or American Indian/Alaskan Native.

[14] Includes both US and non-US charitable contributions.

Governance	Units	2020	2021	2022	2023	2024
Board of Directors						
Number of members of the Board of Directors	#	5	5	5	5	5
Independent Board members	#	2	2	2	2	3
Female members of the Board	Percentage (%)	20%	20%	20%	20%	20%
Non-Majority members of the Board	Percentage (%)	40%	20%	20%	40%	40%
Ethics and Compliance Training						
Employee completion of mandatory training[1].	Percentage (%)	93%	96%	99%	99%	98%
Economic Performance						
Total amount of monetary losses as a result of legal proceedings associated with pipeline and storage regulations	Dollars ($)	-	0	2,500	441,151	127,839
Public Policy						
Political contributions [2]	Dollars ($)	-	-	-	0	0

[1] All Buckeye employees and affiliated entities are required to complete annual ethical and compliance training. Percentage rate reported represents employees completion of Buckeye's Business Code of Conduct annual training.

[2] Contributions defined by the guidelines set forth by the Federal Election Commission (FEC).

GHG EMISSIONS CALCULATION (FINANCIAL CONTROL)

GHG Emissions Using Financial Control Boundary (Legacy Methodology)

The table below presents emissions data calculated using the financial control approach, consistent with prior year reporting. These figures are provided for reference only and are not the basis of year-over-year comparisons.

Environment	Units	2020	2021	2022	2023	2024
Greenhouse Gas Emissions (Financial)[1]						
Gross Scope 1 emissions	Thousand MT CO2e	220	223	221	235	224
Percentage Methane[2]	Percentage (%)	-	-	-	2%	3%
Percentage covered under emissions-limiting regulations	Percentage (%)	-	-	-	0%	0%
Location Based: Energy indirect (Scope 2) GHG emissions[2]	Thousand MT CO2e	197	193	203	209	183
Purchased renewable electricity	Thousand MWh	-	-	54	65	67
Purchased other (Biomass, Nuclear, Unknown)	Thousand MWh	-	-	121	128	123
Purchased coal	Thousand MWh	-	-	121	113	86
Purchased non-renewable electricity	Thousand MWh	-	-	312	334	319
Total energy purchased	Percentage (%)	100%	100%	100%	100%	100%
Total renewable electricity purchased	Percentage (%)	-	-	11%	12%	13%
Emissions intensity (by throughput)	MT CO2e/1000 BOE	-	-	-	-	0.30
Scope 3 Emissions	Thousand MT CO2e	-	-	-	-	10,058
Indirect Biogenic Emissions	Thousand MT CO2	-	-	-	-	262
Energy Management (Financial)						
Total energy consumed[3]	Thousand Gigajoules (GJ)	1,868	1,728	1,753	1,893	1,834
Percentage grid electricity	Percentage (%)	100%	100%	100%	100.0%	100%

[1] GHG emissions were measured, calculated, or estimated utilizing methods from the GHG Protocol Corporate Standard with emissions factors as defined by the EPA and other sources.

[2] Direct methane emissions (not associated with combustion by-product).

[3]Total energy figure represents energy consumption from electricity across Buckeye's operations and assets under the specified boundary.

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) CONTENT AND INDEX

Since publishing our first set of disclosures in 2022 in line with the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations, we have continuously improved our systems to identify, assess, and report on climate-related risks and opportunities. We have advanced our efforts to incorporate climate risks into our enterprise risk management and investment review committee frameworks, furthering our commitment to the TCFD recommendations.

TCFD Pillar	Description	Reference
Governance		
A. Describe the board's oversight of climate-related risks and opportunities	Buckeye's Board of Directors sets the Company's strategic direction oversees governance and ensures stakeholder interests are protected. Our Board is dedicated to safeguarding the interests of our stakeholders while fostering and enabling our culture that prioritizes safety and operational excellence, stewardship, financial discipline, strategic investment, and a people-first culture. Several committees address climate-related matters, including the Board-level Sustainability Committee and Audit & Risk Committee, and Compensation Committee, as well as the Executive-level Environmental, Social & Governance (ESG) Committee, and Investment Review Committee. Established in 2023, the Sustainability Committee oversee carbon management initiatives, and related reporting and regulatory compliance efforts, with an annual meeting dedicated to these topics. Climate-related topics are also covered at quarterly meetings of the Board and its other standing committees, such as the Audit & Risk Committee and Compensation Committee that incorporates ESG-related performance into company incentive program. Buckeye routinely updates the Investment Review Committee on climate-related risks and opportunities, including the integration and mitigation of these risks within investment decisions. Committee members verify that appropriate representatives participate in evaluations. Significant or unique investment opportunities are escalated to the Board based on monetary thresholds and specific circumstances, ensuring climate-related risks are thoroughly evaluated before decisions are made.	Sustainability Oversight, p. 12; Board and Executive Leadership Engagement, p. 20; Governance Overview, p. 53; Board Committees, p. 55; Environment, Social, and Governance Committee, p.56

TCFD Pillar	Description	Reference
B. Describe management's role in assessing and managing risks and opportunities	Buckeye manages climate and sustainability initiatives through a multi-layered organizational structure, with leadership and accountability embedded across all primary business functions. The Executive Leadership Team (ELT) works closely with the Board, providing regular updates on performance, risk management, and progress toward corporate objectives, including sustainability and ESG initiatives. ELT committees include the ESG Committee, Investment Review Committee, and Enterprise Risk Management (ERM) Committee. These committees work together to integrate sustainability into our decision-making, reinforcing our commitment to responsible business practices, and ensuring we remain on track to meet our targets and achieve strategic goals. The Compensation Committee Guides the development and implementation of the company's compensation philosophy and ensures the compensation of executive leadership and senior management aligns with company objectives and interests, including with respect to its ESG priorities. The ESG Committee incorporates environmental risk management and sustainability priorities into governance including climate-related risks and opportunities. The ESG Committee manages climate-related risk mitigation strategies, such as managing Buckeye's carbon reduction pathways and monitoring industry trends with respect to energy transition and decarbonization. Carbon reduction opportunities are identified through frequent customer engagement, aligning initiatives with customer goals. Buckeye's operations teams engage customers daily and any interest in partnering with our customers is directed at the Corporate Development teams. Our Investment Review Committee reviews GHG emissions and climate risk scenario modeling results before going forward with any new investments, comparing proposed projects to existing portfolio assets and mitigation strategies. The ERM Committee conducts an annual materiality assessment to gather feedback from across the organization regarding ongoing and emerging risks, including climate-related risks. This assessment helps determine key focus areas and associated risks and opportunities relevant to our business.	Sustainability Oversight, p. 12; ESG Materiality Assessment, p. 12; Our Approach to Environmental Management p. 19; Board and Executive Leadership Engagement, p. 20; Governance Overview, p. 53; Board Committees, p. 55; Executive Leadership Team and Committees, p. 56

TCFD Pillar	Description	Reference
C. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	In 2024, Buckeye updated its physical risk analysis, evaluating acute and chronic hazards across its facilities, including Storm Flooding, Hurricanes, Strong Winds, Tornado, Wildfire, Earthquake, Winter Weather, Lightning, Landslide, Ice Storm, Hurricane, Heat Wave, Hail, Drought, Cold Wave, Water Shortage, and Volcanic Activity. The analysis additionally analyzed projected changes in Heavy Precipitation, Heat Events, Cold Events, Water Shortage, Flooding, and Tropical Winds. The key risks identified include acute hazards, including hurricanes and storm flooding. Exposure to extreme heat was high across Buckeye's facility portfolio, but did not emerge as a consistent risk in line with internal ERM thresholds. Conversely, facilities and assets in locations that experience extreme cold may see a reduction in risk long-term. Buckeye's company-wide transition risk analysis identified key short-, medium-, and long- term risks, including rising costs to offset GHG emissions, technology shifts impacting competitiveness, evolving customer demands for alternative fuels, and market volatility. Transition opportunities were also identified that include repurposing assets for lower-carbon fuels, optimizing asset efficiency, and strengthening and deepening customer relationships through tailored commercial agreements.	ESG Materiality Assessment, p. 12; Enterprise Risk Management Committee, p. 57
D. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning	Buckeye integrates climate-related risk identification and within its ERM framework. Risks and opportunities are identified both organically through customer interactions and formally during due diligence for new investments. Business and financial planning assess asset alignment with future energy markets and customer needs, embedded in budgeting and five-year planning. Buckeye continuously explores expanding renewable and alternative fuel offerings, optimizing existing assets, and growing business segments that support a broader commodity mix while maintaining its core asset network and current market demands.	Low Carbon Energy, p.8; Board and Executive Leadership Engagement, p.20; Path to Net Zero, pp. 15-17

TCFD Pillar	Description	Reference
E. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°c or lower scenario	Buckeye's energy transition strategy supports evolving market requirements while addressing climate-related risks and opportunities. Buckeye's climate-related scenarios modeling incorporates two Shared Socioeconomic Pathways (SSPs): SSP2-4.5 moderate-emissions scenario resulting in mid-century warming of 2.0˚C and end-of-century warming of 2.7˚C relative to 1850-1900 and SSP5-8.5 high-emissions scenario leading to a mid-century warming of 2.4˚C and end-of-century warming of 4.4˚C relative to 1850-1900. Our alternative energy and energy transition strategies are informed by U.S. Energy Information Administration (EIA) forecasts with climate scenarios including a 1.5˚C case- used in financial modeling and physical and transition risk evaluation of potential projects. Scenario analysis identifies risks, mitigants, and risk evaluations. Scenario analysis identifies risks, mitigants, and residual exposures for decision-making. Buckeye continually refines its approach to align with emerging climate projections. In infrastructure investments, Buckeye prioritizes a faster return on investment due to inherent risks posed by the energy transition and a decarbonized economy. To lessen transition risks, Buckeye focuses on customer partnerships and strategically positioning assets to take advantage of long-term demand centers being targeted by our customers. To mitigate risks from severe weather events and physical hazards, Buckeye leverages severe weather operational procedures, worst-case scenario exercises, and adaptive insurance programs to strengthen our asset and business resilience. This integrated approach ensures effective identification, assessment, and management of climate-related risks and opportunities.	Low Carbon Energy, p.8; Our Sustainability Approach, p.11; Our Approach to Environmental Management, p.19; Board and Executive Leadership Engagement, p.20; Path to Net Zero, pp. 15-17
Risk Management		
A. Describe the organization's processes for identifying and assessing climate-related risks	Buckeye conducted a company-wide assessment of climate-related physical and transition risks. Physical risks at facility locations were assessed using a scenario-based analysis for current conditions, 2030, and 2050 using SSP2-4.5 which assumes global society will begin to reduce greenhouse gas emissions likely due to regulations by the 2040s, and SSP5-8.5 which assumes no regulations and a fossil-fuel intensive society. Transition risks and opportunities were assessed across the short-, medium-, and long-term within the TCFD categories of policy and legal, technology, market, and reputation. Going forward, the analyses will be incorporated into Buckeye's Enterprise Risk Management (ERM) framework and asset management. The ERM is an important component of the company's strategic planning, capital allocation and deployment, and performance management. Buckeye conducts annual materiality assessments to identify emerging risks and opportunities, driving continuous improvement. Climate-related risks also factor into financial and insurance planning	Enterprise Risk Management Committee p. 57; ESG Materiality Assessment, p. 12

TCFD Pillar	Description	Reference
B. Describe the organization's processes for managing climate-related risks	Buckeye manages physical climate risks through emergency preparedness, business continuity planning, and ongoing operational improvements. A 2024 climate scenario analysis identified at-risk facilities and assets, supporting enhanced resilience measures. Carbon reduction initiatives include equipment changes and fuel switching. Transition risks are addressed by monitoring regulatory and policy changes, assessing market demand shifts, diversifying product offerings to include low-carbon options, and collaborating with industry groups and customers to navigate the energy transition.	The Path to Net Zero, pp. 15-17; Vapor Recovery Units, p. 17
C. Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management	Buckeye's Enterprise Risk Management (ERM) framework is integral to strategic planning, capital allocation and deployment, and performance management. Overseen by the executive-level Enterprise Risk Management (ERM) Committee, led by the CEO with support from Internal Audit & Risk, the framework incorporates ESG and sustainability matters through risk assessment interviews and tracking. The committee meets quarterly to review and manage topics in the ERM Risk Register, with outputs cascading from committee member leaders to functional teams for execution. Updates are compiled and validated for the Board's Audit & Risk Committee. Climate-related risks in the risk register include transition risks, such as anticipating industry shifts in energy sources and positioning the business to adapt at an operationally sustainable pace, and physical risks focused on Buckeye's response to crisis and emergency management in acute weather events. As appropriate, additional climate-related risks and opportunities identified through climate scenario analyses will be integrated into future operations and management planning processes. Buckeye conducts an annual materiality assessment to gather feedback from across the organization regarding ongoing and emerging risks, including ESG- and sustainability-related risks. This process, led by the Vice President of Risk & Internal Audit, involves input from the Board, Executive Leadership Team, senior leaders, and risk program owners, and includes both qualitative and quantitative analysis. ESG-related risks are assessed for financial, environmental, safety, human capital, and reputational impacts. Mitigation plans for significant enterprise risks are reviewed quarterly by leadership and annually by the Board. Additionally, our Internal Audit plan focuses on these risks and audit reports are provided to the Board's Audit and Risk Committee.	Enterprise Risk Management Committee, p. 57

TCFD Pillar	Description	Reference
Metrics and Targets		
A. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	Buckeye uses the following metrics to assess climate-related risks and opportunities, ensuring alignment with its strategy and risk management processes: • Scope 1 and Scope 2 GHG Emissions: Absolute reductions against the 2019 baseline. This metric and goal are a factor in setting Buckeye's annual incentive bonus plan. • Scope 2 Carbon Footprint: Reduction through the retirement of self-generated Renewable Energy Certificates (RECs) and market-based purchase of RECs from new, less than 15-year-old, renewable energy projects, to the equivalent of annual scope 2 GHG emissions. • Scope 3 GHG Emissions: Indirect emissions that occur in our value chain. There are 15 categories as defined by the GHG Protocol. • Carbon Intensity: Buckeye is currently evaluating a reduction in our total carbon footprint through portfolio diversification and investment in renewable and alternative energy and energy transition investments. • Climate-Related Capital Expenditures: Investments in low-carbon technologies, renewable energy, or energy efficiency projects. • Revenue and Market Share: Growth in revenue from low-carbon products and services.	The Path to Net Zero, pp. 15-17
B. Disclose scope 1, scope 2, and, if appropriate, scope 3 greenhouse gas (GHG) emissions, and the related risks	In 2019, we began our emissions-reduction journey by aligning our calculations with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (GHG Protocol). This report marks our third year of publicly disclosing Scope 1 and 2 GHG emissions and first year of disclosing Scope 3 emissions. In 2024, our total Scope 1 and 2 GHG emissions were approximately 417,000 metric tons of carbon dioxide equivalent (MT CO_2e), an 8% reduction from our 2019 baseline and a 10% decrease from the previous year (before the application of RECs). Scope 3 emissions totaled 10,075,000 metric tons CO_2e, with 97% attributed to Category 11 (Use of Sold Products). Additionally, indirect biogenic emissions biofuels transactions were 262,000 MT CO_2. This inventory provides critical insights into emission sources, enabling us to develop emission reduction pathways and implement targeted initiatives. As we diversify our services to support a lower-carbon future, we are focused on reducing operational emissions and integrating low-carbon opportunities into our asset portfolio to meet the evolving needs of our customers and communities.	Our Strategic Goals, p. 10; Assessing our GHG Emissions, pp. 20-22

TCFD Pillar	Description	Reference
C. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	Buckeye's targets are designed to address emissions, climate resilience, and the transition to a low-carbon economy while ensuring operational stability. To reinforce our commitment to decarbonization, we have set targets to become a Net Zero business for our Scope 1 and Scope 2 GHG emissions by 2040 and, in the interim, to reduce our Scope 1 and Scope 2 GHG emissions by 2025 by 50% from a 2019 baseline. Climate-related transition targets focus on enhancing infrastructure resilience to climate risks, expanding the storage and transportation of biofuels and renewable liquid fuels, and investing in low-carbon projects, including hydrogen and sustainable aviation fuel (SAF).	Our Strategic Goals, p. 10; The Path to Net Zero, pp. 15-17

SASB CONTENT INDEX

The table below, in alignment with the Oil and Gas – Midstream (EM-MD) Sustainability Accounting Standards, provides an overview of our sustainability performance across relevant topics identified by the IFRS' Sustainability Accounting Standards Board.

Topic	Code	Metric	Reference
Greenhouse Gas Emissions	EM-MD-110a.1	Gross global scope 1 emissions, percentage methane, percentage covered under emissions-limiting regulations	Performance Data Table, p. 64
	EM-MD-110a.2	Discussion of long- and short-term strategy or plan to manage scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Environmental Stewardship, pp. 14-17
Air Quality	EM-MD-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) volatile organic compounds (VOCs), and (4) particulate matter (PM10)	Performance Data Table, p. 65
Ecological Impacts	EM-MD-160a.1	Description of environmental management policies and practices for active operations	Low Carbon Energy, p.8
	EM-MD-160a.2	Percentage of land owned, leased, or operated within areas of protected conservation status or endangered species habitat	Performance Data Table, p. 66
		(1) Terrestrial land area disturbed, (2) percentage of impacted area restored	Performance Data Table, p. 67
	EM-MD-160a.4	(1) Number and (2) aggregate volume of hydrocarbon spills, (3) volume in Arctic, (4) volume in sites with high biodiversity significance, and (5) volume recovered	Performance Data Table, p. 66
Competitive Behavior	EM-MD-520a.1	Total amount of monetary losses as a result of legal proceedings associated with pipeline and storage regulations	Performance Data Table, p. 71
Operational Safety, Emergency Preparedness & Response	EM-MD-540a.1	(1) Number of reportable pipeline incidents, (2) percentage significant	Performance Data Table, p. 68
	EM-MD-540a.2	Percentage of (1) natural gas and (2) hazardous liquid pipelines inspected	Performance Data Table, p. 69
	EM-MD-540a.2	Number of (1) accident releases and (2) non-accident releases (NARs) from rail transportation	Performance Data Table, p. 69
	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	Enterprise Risk Management, p. 57
Activity Metric	EM-MD-000.A	Total metric tonne-kilometres of: (1) natural gas, (2) crude oil, and (3) refined petroleum products transported, by mode of transport	Performance Data Table, p. 67

GRI CONTENT INDEX

This report has been prepared with reference to the Global Reporting Initiative (GRI) Standards, including the Universal Standards (2021) and applicable Sector Standards. The GRI Content Index below outlines where relevant disclosures can be found throughout the report for the reporting period of January 1 to December 31, 2024.

GRI 1: Foundation 2021

Sector Standard: GRI 11: Oil and Gas Sector 2021

GRI Code	Standard 11 Oil & Gas Code	KPI	Disclosure Location
GRI 2: Universal Standards 2021			
2-1		Organizational details	Our Company, p. 6 Our Business, p. 6
2-2		Entities included in the organization's sustainability reporting	About this Report, p. 3
2-3		Reporting period, frequency and contact point	About this Report, pp. 3 Performance Data Table, pp.64 Contact Us, p. 88
2-4		Restatements of information	Assessing our GHG Emissions, p. 20
2-5		External assurance	Our Sustainability Approach, p. 11
2-6		Activities, value chain and other business relationships	Our Business, p. 6
2-7		Employees	Our Company, p. 6
2-8		Workers who are not employees	Engaging our Business Partners, p. 62
2-9		Governance structure and composition	Governance Overview, p. 53
2-10		Nomination and selection of the highest governance body	Governance Overview, p. 53
2-11		Chair of the highest governance body	Board of Directors, p. 53
2-12		Role of the highest governance body in overseeing the management of impacts	Sustainability Oversight, p. 12
2-13		Delegation of responsibility for managing impacts	Board Committees, p. 55 Executive Leadership Team and Committees, pp. 20

GRI Code	Standard 11 Oil & Gas Code	KPI	Disclosure Location
2-14		Role of the highest governance body in sustainability reporting	Board Committees, p. 55
2-15		Conflicts of interest	Compliance Matters and Conduct, p. 58
2-16		Communication of critical concerns	Buckeye in the Community, p. 45
2-17		Collective knowledge of the highest governance body	Board of Directors, p. 53
2-18		Evaluation of the performance of the highest governance body	For detailed information on the Board of Directors appointment and evaluation visit our parent company's report: IFM Annual Sustainability Report, pp. 22, 37
2-19		Remuneration policies	For detailed information on the Board of Directors visit our parent company's report: IFM Annual Sustainability Report, p. 72
2-20		Process to determine remuneration	Board Committees, p. 55 IFM Annual Sustainability Report, p. 72
2-22		Statement on sustainable development strategy	Our Sustainability Approach, p. 11
2-23		Policy commitments	Compliance Matters and Conduct, p. 58
2-24		Embedding policy commitments	Compliance Matters and Conduct, p. 58
2-25		Processes to remediate negative impacts	Biodiversity and Ecosystems, p. 25 Grievance Mechanisms and Non-Retaliation, p. 59
2-26		Mechanisms for seeking advice and raising concerns	Compliance Matters and Conduct, p. 58
2-27		Compliance with laws and regulations	Compliance Matters and Conduct, p. 58
2-28		Membership associations	Engaging our Business Partners, p. 62
2-29		Approach to stakeholder engagement	Engaging our Business Partners, p. 62
2-30		Collective bargaining agreements	Employee Engagement, p. 41
Material topics			
3-1		Process to determine material topics	Materiality Assessment, p. 12
3-2		List of material topics	Materiality Assessment, p. 12
3-3		Management of material topics	Materiality Assessment, p. 12

GRI Code	Standard 11 Oil & Gas Code	KPI	Disclosure Location
Topic Standards 11: Oil & Gas			
GHG emissions			
302-1	11.1.2	Energy consumption within the organization	Performance Data Table, p. 64
302-2	11.1.3	Energy consumption outside of the organization	Performance Data Table, p. 64
302-3	11.1.4	Energy intensity	Performance Data Table, p. 64
305-1	11.1.5	Direct (Scope 1) GHG emissions	Performance Data Table, p. 64
305-2	11.1.6	Energy indirect (Scope 2) GHG emissions	Performance Data Table, p. 64
305-3	11.1.7	Other indirect (Scope 3) GHG emissions	Performance Data Table, p. 64
305-4	11.1.8	GHG emissions intensity	Performance Data Table, p. 64
Climate adaptation, resilience, and transition			
201-2	11.2.2	Financial implications and other risks and opportunities due to climate change	Assessing our GHG Emissions, p. 20 The Path to Net Zero, p. 15 TCFD Summary, p. 73
305-5	11.2.3	Reduction of GHG emissions	Assessing our GHG Emissions, p. 20 The Path to Net Zero, p. 15
Air emissions			
305-7	11.3.2	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Performance Data Table, p. 65
416-1	11.3.3	Assessment of the health and safety impacts of product and service categories	Protecting Pipelines, People, and the Environment, p. 27 Our Health and Safety Culture, p. 31
Biodiversity			
304-1	11.4.2	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity and Ecosystems, p. 25
304-2	11.4.3	Significant impacts of activities, products and services on biodiversity	Biodiversity and Ecosystems, p. 25
304-3	11.4.4	Habitats protected or restored	Biodiversity and Ecosystems, p. 25
304-4	11.4.5	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Biodiversity and Ecosystems, p. 25

GRI Code	Standard 11 Oil & Gas Code	KPI	Disclosure Location
Waste			
306-1	11.5.2	Waste generation and significant waste-related impacts	Waste Management, p. 23
306-2	11.5.3	Management of significant waste-related impacts	Waste Management, p. 23
306-3	11.5.4	Waste generated	Waste Management, p. 23
306-4	11.5.5	Waste diverted from disposal	Performance Data Table, p. 66
306-5	11.5.6	Waste directed to disposal	Performance Data Table, p. 66
Water and effluents			
303-1	11.6.2	Interactions with water as a shared resource	Water Management, p. 24
303-2	11.6.3	Management of water discharge-related impacts	Water Management, p. 24
Asset integrity and critical incident management			
306-3	11.8.2	Significant spills	Release Prevention and Management, p. 28
Occupational health and safety			
403-1	11.9.2	Occupational health and safety management system	Our Health and Safety Culture, p. 31
403-2	11.9.3	Hazard identification, risk assessment, and incident investigation	Our Health and Safety Culture, p. 31 Protecting Pipelines, People, and the Environment, pp. 27
403-3	11.9.4	Occupational health services	Our Health and Safety Culture, p. 31
403-4	11.9.5	Worker participation, consultation, and communication on occupational health and safety	Our Health and Safety Culture, p. 31
403-5	11.9.6	Worker training on occupational health and safety	Our Health and Safety Culture, p. 31
403-6	11.9.7	Promotion of worker health	Our Health and Safety Culture, p. 31
403-7	11.9.8	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Our Health and Safety Culture, p. 31 Protecting Pipelines, People, and the Environment, p. 27
403-8	11.9.9	Workers covered by an occupational health and safety management system	Our Health and Safety Culture, p. 31
403-9	11.9.10	Work-related injuries	Performance Data Table, p. 68

GRI Code	Standard 11 Oil & Gas Code	KPI	Disclosure Location
403-10	11.9.11	Work-related ill health	Performance Data Table, p. 68
Employment practices			
401-1	11.10.2	New employee hires and employee turnover	Performance Data Table, p. 69
401-2	11.10.3	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Benefits and Well-being , p. 43
401-3	11.10.4	Parental leave	Employee Benefits and Well-being , p.43
404-1	11.10.6	Average hours of training per year per employee	Performance Data Table, p. 69
404-2	11.10.7	Programs for upgrading employee skills and transition assistance programs	Employee Development, p. 42
414-1	11.10.8	New suppliers that were screened using social criteria	Working with our Suppliers and Contractors, pp. 62
Non-discrimination and equal opportunity			
202-2	11.11.2	Proportion of senior management hired from the local community	Recruiting Talent at Buckeye, p. 39
405-1	11.11.5	Diversity of governance bodies and employees	Performance Data Table, p. 69-71
405-2	11.11.6	Ratio of basic salary and remuneration of women to men	Diversity and Inclusivity, p. 40
406-1	11.11.7	Incidents of discrimination and corrective actions taken	Grievance Mechanisms and Non-Retaliation, pp. 59
Forced labor and modern slavery			
409-1	11.12.2	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Working with our Suppliers and Contractors, pp. 62
Freedom of association and collective bargaining			
407-1	11.13.2	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Employee Engagement, p. 41
Economic impacts			
201-1	11.14.2	Direct economic value generated and distributed	Charitable Giving, p. 46
201-2	11.14.3	Financial implications and other risks and opportunities due to climate change	TCFD Summary, p. 73
203-1	11.14.4	Infrastructure investments and services supported	Charitable Giving, p. 46
203-2	11.14.5	Significant indirect economic impacts	Buckeye in the Community, p. 45

GRI Code	Standard 11 Oil & Gas Code	KPI	Disclosure Location
204-1	11.14.6	Proportion of spending on local suppliers	Working with our Suppliers and Contractors, p.62
Local communities			
413-1	11.15.2	Operations with local community engagement, impact assessments, and development programs	Buckeye in the Community, p. 45
413-2	11.15.3	Operations with significant actual and potential negative impacts on local communities	Buckeye in the Community, p. 45
Land and resource rights			
3-3	11.16.1	Management of material topic	Biodiversity & Ecosystems, p. 25
Rights of indigenous peoples			
411-1	11.17.2	Incidents of violations involving rights of indigenous peoples	Buckeye in the Community, p. 45
Anti-competitive behavior			
206-1	11.19.2	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Compliance Matters and Conduct, pp. 58 Performance Data Table, p. 71 Business Code of Conduct, p. 7
Anti-corruption			
205-1	11.20.2	Operations assessed for risks related to corruption	Business Code of Conduct, pp. 13 - 14
205-2	11.20.3	Communication and training about anti-corruption policies and procedures	Business Code of Conduct, pp. 13 - 14
205-3	11.20.4	Confirmed incidents of corruption and actions taken	Business Code of Conduct, pp. 13 - 15
Public policy			
415-1	11.22.2	Political contributions	Performance Data Table, p. 71

ASSURANCE LETTER

For the complete list of data metrics under limited assurance, please visit here.

ERMCVS

Independent Limited Assurance Report

ERM Certification & Verification Services Incorporated ("ERM CVS") was engaged by Buckeye Partners ("Buckeye") to provide limited assurance in relation to the Selected Information set out in Appendix A and presented in the 2024 Buckeye Sustainability Report (the "Report").

ENGAGEMENT SUMMARY

Scope of our assurance engagement	Whether the selected Environmental, Social and Governance metrics for 2024 (the "Selected Information") set out in Appendix A are fairly presented in the Report, in all material respects, in accordance with the reporting criteria. Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.
Reporting period	1 January 2024 to 31 December 2024
Reporting criteria	• The GHG Protocol Corporate Accounting and Reporting Standard (WBCSD/WRI Revised Edition 2015) • GHG Protocol Scope 2 Guidance (WRI 2015) • GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (WBCSD/WRI 2011) • EPA's Mandatory Greenhouse Gas (GHG) Reporting Rule (40 CFR Part 98 Subparts Y and C) • Sustainability Accounting Standards Board (SASB) Oil & Gas – Midstream Sustainability Accounting Standard, version 2023-12 • Global Reporting Initiative (GRI) Universal Standard 11: Oil and Gas Sector (2021) • American Petroleum Institute Process Safety Standards • OSHA People Safety metrics - Recording and Reporting Occupational Injuries and Illnesses (29 CFR Part 1904) • Code of Federal Regulations, title 49 § 195.52. • Code of Federal Regulations, title 50 § 17 • UNESCO World Heritage definitions of protected conservation and endangered species habitat • US Equal Employment Opportunity Commission – Ethnicity Definitions • Buckeye-defined methodologies when specified
Assurance standard and level of assurance	We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) 'Assurance Engagements other than Audits or Reviews of Historical Financial Information'. The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
Respective responsibilities	Buckeye is responsible for preparing the Report and for the collection and presentation of the information within it, and for the designing, implementing and maintaining of internal controls relevant to the preparation and presentation of the Selected Information. ERM CVS' responsibility is to provide a conclusion to Buckeye on the agreed assurance scope based on our engagement terms with Buckeye, the assurance activities performed and exercising our professional judgement.

OUR CONCLUSION

Based on our activities, as described below, nothing has come to our attention to indicate that the Selected Information for 2024 is not fairly presented in the Report, in all material respects, in accordance with the reporting criteria.

OUR ASSURANCE ACTIVITIES

Considering the level of assurance and our assessment of the risk of material misstatement of the Selected Information, a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but were not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the Selected Information;
- Interviewing management representatives responsible for managing the Selected Information;
- Interviewing relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the Selected Information;
- Reviewing of a sample of qualitative and quantitative evidence supporting the Selected Information at a corporate level;
- Performing an analytical review of the year-end data submitted by all locations included in the consolidated 2024 group data for the Selected Information, which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- Conducting virtual visits to two Buckeye facilities in the USA to review source data and local reporting systems, and controls;
- Evaluating the conversion and emission factors and assumptions used; and
- Reviewing the presentation of information relevant to the assurance scope in the Report to ensure consistency with our findings.

ERMCVS

30 MAY 2025

Malvern, PA

ERM Certification & Verification Services Incorporated

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THE LIMITATIONS OF OUR ENGAGEMENT

The reliability of the Selected Information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

OUR INDEPENDENCE, INTEGRITY AND QUALITY CONTROL

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to Buckeye in any respect.

CONTACT US

We appreciate your interest in Buckeye's sustainability program and performance. If you have any inquiries regarding the 2024 Sustainability Report, please contact:

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