UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **April 8, 2024**

TransMontaigne Partners LLC
(Exact name of registrant as specified in its charter)

Delaware	**001-32505**	**34-2037221**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification Number)

1670 Broadway, Suite 3100, Denver, CO 80202
(Address of principal executive offices)

Registrant's telephone number, including area code: **303-626-8200**

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written Communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**

As of the date of this filing, the registrant has no common units outstanding.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure.

TransMontaigne Partners LLC (the "Company") has been engaged in confidential discussions with certain lenders (collectively, the "Lenders") and their financial and legal advisers regarding a potential new senior secured incremental term loan B by the Company and its subsidiaries, with proceeds used to repay the Company's existing revolving credit facility, increase cash on the Company's balance sheet and pay associated fees and expenses (a "Potential Transaction"). The Company entered into confidentiality agreements with the Lenders, pursuant to which the Company provided certain confidential information to the Lenders and agreed to publicly disclose such information upon the occurrence of certain events (the "Cleansing Materials"). The Cleansing Materials include a presentation prepared by the Company and provided to the Lenders, which is attached hereto as Exhibit 99.1. A definitive agreement has not yet been executed concerning the terms of the Potential Transaction and the Company can provide no assurance that the Potential Transaction will be consummated.

The Cleansing Materials are based solely on information available to the Company as of the date of the Cleansing Materials and were not prepared with a view toward public disclosure. The Cleansing Materials should not be relied on by any party for any reason.

The information contained in this Item 7.01 and Exhibit 99.1 to this report shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that Section, unless the Company specifically incorporates the information by reference in a document filed under the Securities Act of 1933 or the Securities Exchange Act of 1934.

By filing this report on Form 8-K and furnishing this information, the Company makes no admission as to the materiality of any information contained in this report. The information in this report on Form 8-K, including Exhibit 99.1, is neither an offer to sell nor a solicitation of an offer to buy any securities. The Company undertakes no duty or obligation to publicly update or revise the information contained in this report except as required by law.

Cautionary Note Regarding Forward-Looking Statements

Certain Statements in this Form 8-K and the exhibit hereto that are not historical facts are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The Company believes these statements and the assumptions and estimates contained therein are reasonable based on information that is currently available to it. However, management's assumptions and the Company's future performance are subject to a wide range of business risks and uncertainties, both known and unknown, and the Company cannot assure that the Company can or will meet the expectations and projections. Any number of factors could cause our actual results to be materially different from those expressed or implied in the Company's forward looking statements. Further information on the risks and uncertainties that may affect our business is available in the Company's filings with the SEC, and the Company strongly encourages readers to review and understand those risks.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description of Exhibit
99.1	Lender Presentation dated April 2024
104	Cover Page Interactive Data File (formatted in Inline XBRL and contained in Exhibit 101).

SIGNATURE

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

TRANSMONTAIGNE PARTNERS L.P.

By: TransMontaigne GP L.L.C., its general partner

Date: April 8, 2024

By: /s/ Matthew White
Matthew White
Executive Vice President, General Counsel and Secretary

Exhibit 99.1

TransMontaigne Lender Presentation

Public

April 2024

Special Notice Regarding Material Non-Public In

THIS PRESENTATION MAY CONTAIN MATERIAL NON-PUBLIC INFORMATION CONCERNING TRANSMONTAIGNE OPERATING COMPA
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issuer or to communicate such information to another person under circumstances in which it is reasonably foreseeable that such p
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Notice to and Undertaking by Recipients
This Presentation has been prepared solely for informational purposes from information supplied by or on behalf of ArcLight Capita ("ArcLight") and the Company, and is being furnished by Barclays Bank PLC (the "Arranger") to you in your capacity as a prospective "Recipient") in considering the proposed Credit Facilities described in the Lender Presentation (the "Facilities").

ACCEPTANCE OF THIS PRESENTATION CONSTITUTES AN AGREEMENT TO BE BOUND BY THE TERMS OF THIS NOTICE TO AND UNDER RECIPIENTS (THIS "NOTICE AND UNDERTAKING") AND THE SPECIAL NOTICE SET FORTH ON THE COVER PAGE HEREOF (THE "SPECIAI RECIPIENT IS NOT WILLING TO ACCEPT THE LENDER PRESENTATION AND OTHER EVALUATION MATERIAL (AS DEFINED HEREIN) ON FORTH IN THIS NOTICE AND UNDERTAKING AND THE SPECIAL NOTICE, IT MUST RETURN THE LENDER PRESENTATION AND ANY OTH MATERIAL TO THE ARRANGER IMMEDIATELY WITHOUT MAKING ANY COPIES THEREOF, EXTRACTS THEREFROM OR USE THEREOF A IMMEDIATELY TERMINATE ACCESS TO THE RELATED SYNDTRAK SITE.

It is understood that unless and until a definitive agreement regarding the Facilities between the parties thereto has been executed be under no legal obligation of any kind whatsoever with respect to the Facilities by virtue of this Notice and Undertaking except fo specifically agreed to herein and in the Special Notice.

The Recipient agrees that money damages would not be a sufficient remedy for breach of this Notice and Undertaking or of the Spe in addition to all other remedies available at law or in equity, the Company and the Arrangers shall be entitled to equitable relief, in and specific performance, without proof of actual damages.

This Notice and Undertaking and the Special Notice together embody the entire understanding and agreement between the Recipie Arrangers with respect to the Evaluation Material and the Internal Evaluation Material and supersede all prior understandings and a thereto. The terms and conditions of this Notice and Undertaking and the Special Notice shall apply until such time, if any, that the a party to the definitive agreements regarding the Facilities, and thereafter the provisions of such definitive agreements relating to govern. If you do not enter into the Facilities, the application of this Notice and Undertaking and the Special Notice shall terminate Evaluation Material and Internal Evaluation Material on the date falling one year after the date of the Lender Presentation.

This Notice and Undertaking and the Special Notice shall be governed by and construed in accordance with the law of the State of N regard to principles of conflicts of law (except Section 5-1401 of the New York General Obligation Law to the extent that it mandate State of New York govern).

The information contained in this presentation (the "Presentation") is confidential and is provided for the exclusive use of the recipient for the purpose of evalu
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or assets of the funds. The actual performance of any portfolio company or fund will differ, and may differ substantially, from that set forth in the Performance I
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performance involves subjective judgments. Although ArcLight believes any hypothetical performance calculations described herein are based on reasonable as
different assumptions would produce different results. For the foregoing and other similar reasons, the comparability of hypothetical performance to prior (or f
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Certain information contained herein is not purely historical in nature, but instead considered “forward-looking statements,” which can be identified by the use
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those reflected or contemplated in such forward-looking statements, and there can be no assurance that such “forward-looking statements” will ultimately tran
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Certain information contained in this Presentation has been obtained from published and non-published sources, including the Company. Such information is u
independently verified by ArcLight, and ArcLight does not assume responsibility for the accuracy of such information (or updating the Presentation based on fac
publication). Some of the financial information contained in the attached Presentation was calculated by ArcLight and this information has not been, and canno
verified until such performance information is audited.

Insofar as this Presentation contains summaries of existing agreements and documents, such summaries are qualified in their entirety by reference to the agree
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whatsoever. Accordingly, this Presentation is not intended to create for any party a right of specific performance or a right to seek any payment or damages for
to complete any proposed transaction contemplated herein.

Executive Summary

- **TransMontaigne ("TLP") is a leading pure-play downstream terminal infrastructure platform, which has averaged 94% tank 2008, generating ~$205 million in 2023A Adj. EBITDA with meaningful geographic diversity and over 50 creditworthy counte including energy majors, retailers and commodity firms.**
  - Over the last two years, the base business has continued to thrive, realizing a ~3% EBITDA CAGR. Management continues to attractive fully contracted organic growth projects, completing ~$59 million of growth capex over the last two years for an i million in EBITDA (~3.9x capex/EBITDA multiple).
  - TLP LTM EBITDA has grown from $126 million in Q1 2019 (Take Private completed) to $205 million as of December 2023(1).

- **TransMontaigne has developed a multipronged, comprehensive plan (the "Plan") to address upcoming maturities of the TLP Loan (2025) (the "HoldCo TL") and TLP Partners Unsecured Notes (2026) (the "Notes").**
  - TLP is finalizing an A&E with HoldCo TL lenders to partially repay and extend the TL maturity from February to November 20
  - TLP will raise a new $150 million Incremental Term Loan B in a leverage neutral transaction to repay RCF drawings.
  - Allows for investment in high returning growth initiatives and frees up operating cash flow to service/repay the HoldCo TL.
  - TLP plans to opportunistically refinance the Notes over the next 18 months.

- **Based on the Plan, TLP is on a pathway to deleverage over the next 12-18 months, while increasing TLP's market share in re market with higher storage rate demands and increased ancillary revenues.**
  - 98% of future growth funding is ESG focused (clean and renewable fuels), supporting re-contracting as the industry shifts fr increasing value, and improving Lenders' collateral value.
  - Does not include any benefit from potential EBITDA increases at Collins, which is beginning to improve.

- **Financing Overview: The new $150 million Senior Secured Incremental Term Loan B will be placed at OpCo alongside the ex million Senior Secured Term Loan B and $150 million Revolving Credit Facility.**
  - Proceeds will be used to (i) repay existing RCF drawings, (ii) increase cash on the balance sheet, and (iii) pay associated fees
  - This leverage-neutral transaction will increase liquidity by $146 million.

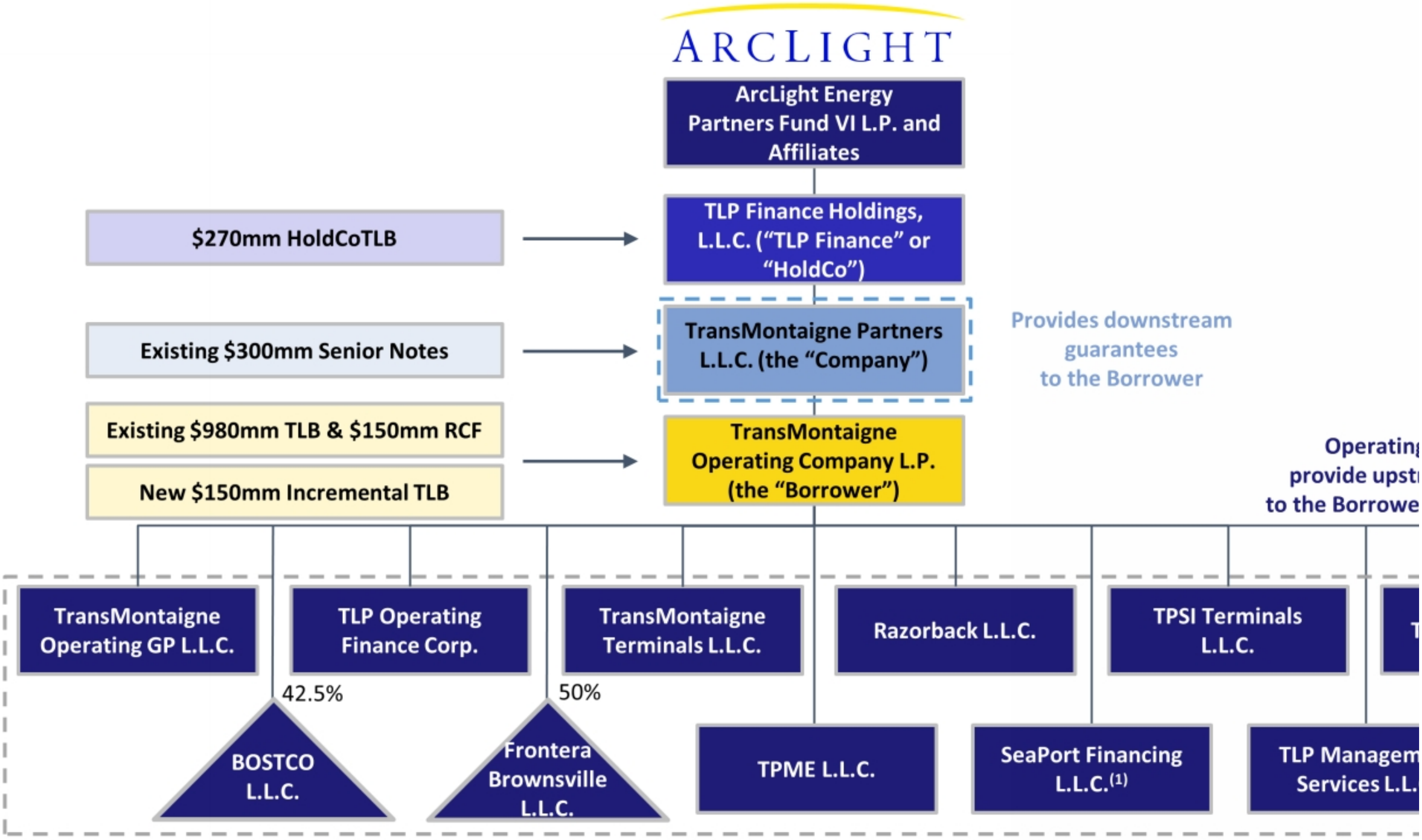
1) *LTM EBITDA as of December 2023.*

Strategic

The contemplated transaction presents a highly strategic opportunity for TLP stakehold

1 **Leverage Neutral Transaction Facilities Global De-Leveraging Plan**	• TLP intends to de-lever (via debt repayment and accretive growth) over the next 12 – 1 • Consolidated leverage is projected to decrease as run-rate EBITDA increases with growt coming online.
2 **Streamlined Capital Structure**	• The proposed transaction is a natural step towards payoff of the HoldCo TL. ▪ ArcLight intends to further de-lever TLP Partners with a contribution derived from recapitalization of an under-levered affiliate (LHT). • TLP intends to execute a global refinancing in 2025, at which time all Company debt is issued at the OpCo level.
3 **Improved Liquidity Profile**	• Proposed transaction will improve OpCo liquidity by virtue of a full RCF repayment. • Company projects to draw on the RCF to fund accretive, contracted growth projects.
4 **Renewable / ESG Friendly Orientation**	• The proposed transaction facilitates accretive growth funding. • 100% of the executed growth projects are contracted with investment-grade counterpa executed and planned future EBITDA growth is ESG focused (clean and renewable fuels • Continued growth in renewable fuels will be critical in eventual value-maximizing exit f

Organizational



Note: Triangles reflect joint venture entities’; unless otherwise noted, reflects 100% ownership. Current outstanding debt figures reflect amounts outstanding at 12/31/2023.

1) SeaPort Financing L.L.C. consists of TLP’s Tacoma Terminal, 51% ownership of SMP, and 30% ownership of Olympic Pipeline.

Transaction

Summary

- TransMontaigne Operating Company L.P. intends to raise a new $150 million Incremental Term Loan B to (i) repay existing RCF increase cash on the balance sheet, and (iii) pay associated fees and expenses.
- **The transaction is leverage neutral and increases liquidity by $146 million which increases cash available to fund accretive g and to pay down portions of the outstanding HoldCo TL due November 2025, the most expensive and current debt across th structure.**

Sources of Funds	$ Million	%
New Incremental Term Loan	$150	100.00%
Total Sources	**$150**	**100.00%**

Uses of Funds	$ Millio
Repay RCF Drawings	
Cash to Balance Sheet	
OID, Fees, and Expenses	
Total Uses	

($ in millions)	Status Quo 2023A	Adj.	Pro Forma 2023A
Cash and Cash Equivalents	$8	$58	$66
Revolving Credit Facility	88 [1]	(88)	-
Term Loan B	980	-	980
New Incremental Term Loan B	-	150	150
Total TransMontaigne Operating Debt	**$1,068**	**$62**	**$1,130**
Net TransMontaigne Operating Debt	***$1,060***	***$4***	***$1,064***
6.125% Unsecured Notes due 2026	300	-	300
Total TransMontaigne Partners Debt	**$1,368**	**$62**	**$1,430**
Net TransMontaigne Partners Debt	***$1,360***	***$4***	***$1,364***
HoldCo Term Loan	270 [1]	-	270 [1]
Total Consolidated Debt	**$1,638**	**$62**	**$1,700**
Net Consolidated Debt	***$1,630***	***$4***	***$1,634***

Operating Metrics	Current	Adj	Pro Forma
2023E EBITDA	$205	-	$205

1) *As disclosed as a subsequent event to the YE 2023 audited financial statements, in January 2024 TransMontaigne borrowed $25 million on the RCF to further paydown the HoldCo Term Loan*

Business Overview and Update

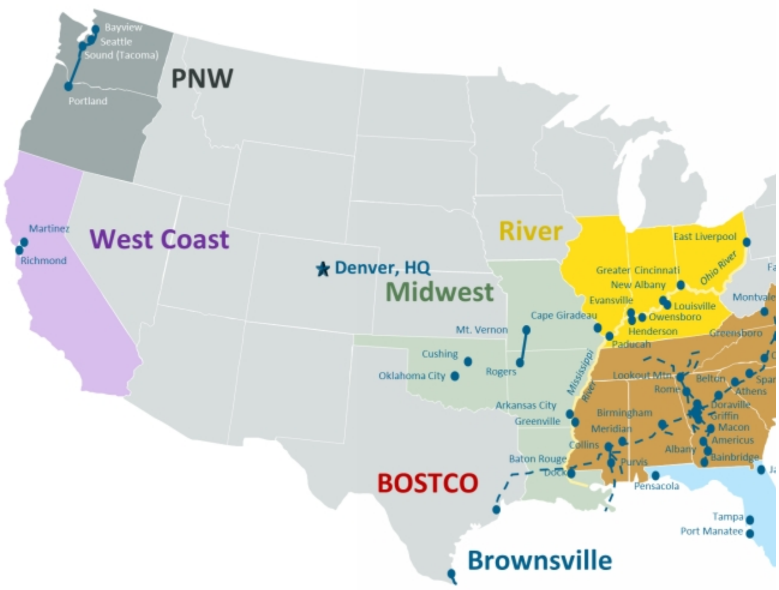
TransMontaigne: Company

TLP is a leading pure-play downstream terminal infrastructure platform

Company Overview

- ✓ TransMontaigne Partners LLC (“TLP” or the “Company”) is a premier terminaling and logistics platform, focused on leveraging its existing infrastructure to support the energy transition.
- ✓ TLP provides storage and throughput services to over 50 unique, creditworthy customers; 90+% utilization across platform; cash flows are underpinned by take-or-pay, multi-year contracts.
- ✓ Under ArcLight ownership, TLP has successfully expanded its diversified footprint to 55 terminals across 8 distinct regions, totaling ~43 million barrels of bulk liquids storage capacity.
- ✓ 541 employees, including top-tier, public company-style corporate team headquartered in Denver, complemented by in-house engineering and operations team in Atlanta.

Operating Footprint



	GC	SE DT[3]	Collins / Purvis	PNW	WC	B'Ville	BOSTCO
Storage Capacity (MMBbl)[1]	6.9	6.2	6.3	3.2	5.7	3.3	7.1
% of Total EBITDA[2]	26%	13%	5%	19%	17%	7%	6%

Note: The Seattle, Portland, Bayview, BOSTCO, and Brownsville terminals are owned through joint ventures with third parties.

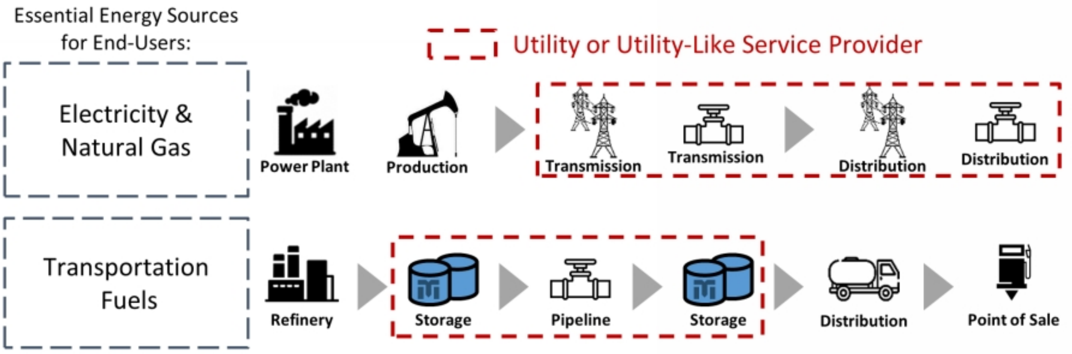
1) *Capacity reflects total shell capacity (JV storage shown on 8/8ths basis).*
2) *Reflects percent of YE 2023 EBITDA.*
3) *Southeast distribution terminals includes Collins rack terminal, excludes Collins/Purvis bulk storage complex.*

TransMontaigne: Role in the Energy Su

TLP is a refined products utility…

Utility Business Model

- ✓ Provides an essential service to consumers and society.
- ✓ Permanent infrastructure with high barriers to entry and minimal competition.
- ✓ Predictable and consistent demand.
- ✓ Stable, fee-based income with minimal commodity exposure.



…with permanent infrastructure strongly positioned to serve end-user demand across North America

Serves transportation demand across a footprint that spans 23 states in the US (over 65% of the population) and northern Mexico (7% of Mexican population).

Delivers marine fuel at 4 of 5 ports; serves markets with p at double the rate of the rest

Provides critical outlets for over 12 MMBbl/d of refining capacity across PADD 2, PADD 3, and PADD 5.

Substantial commercial activ renewable / clean fuel activit regions.

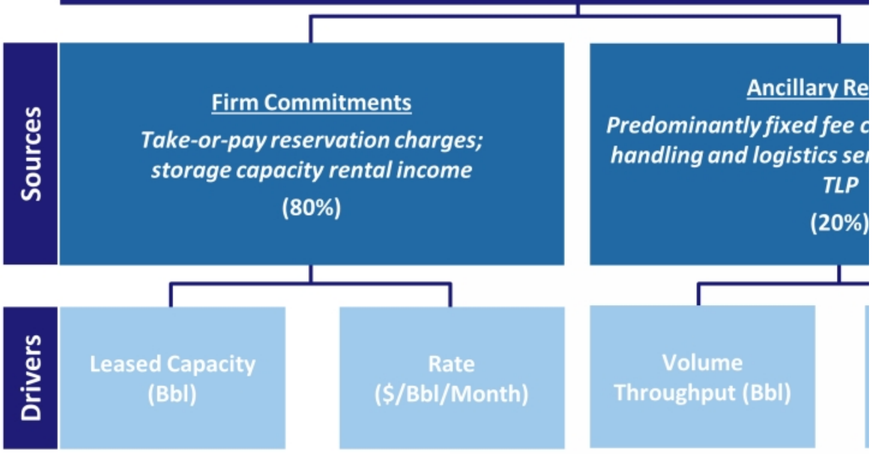
…which is impossible to replicate through "build" or "buy" strategies

- ✓ TLP infrastructure is highly entrenched in the refined product supply chain and is part of the backbone of fuels distrib infrastructure across the US.
- ✓ Zoning regulations and construction restrictions often preclude, or severely inhibit, new construction of refined produ
- ✓ TLP's regulatory permits exceed its existing operating footprint, which facilitates efficient and inexpensive organic exp compared to greenfield projects that require land acquisition.

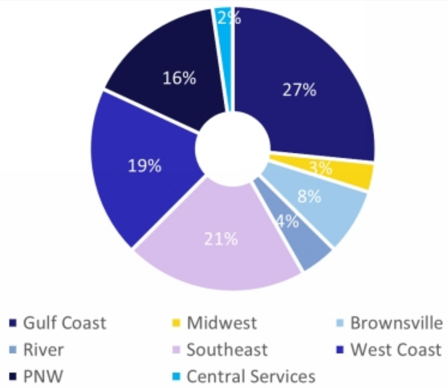
TransMontaigne: Commercial

Fully contracted business model anchored by take-or-pay reservation payments and fixed fee charge

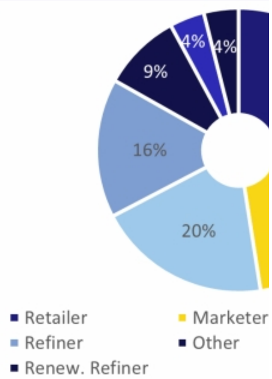
- TransMontaigne plays an integral role in the delivery and distribution of refined products to major demand centers in the US.
- Large-scale terminals infrastructure platform with high barriers to entry and limited competition.
- The majority of contracted revenue for TLP terminals is driven by two components:
  - Firm commitments: fixed fee, take-or-pay contracts for leased volume of storage tanks (regardless of utilization) or minimum throughput commitment.
  - Ancillary revenue: predominantly fixed fee charges for ancillary terminal services (such as additization, heating / mixing, product transfer) and excess throughput fees for volumes above minimum commitment levels; also includes other volume-based revenues including product gains and blending margins.
- Firm commitments and ancillary revenue are indexed to inflation; ensures preservation of gross margin over time.



Revenue by Geographic Region



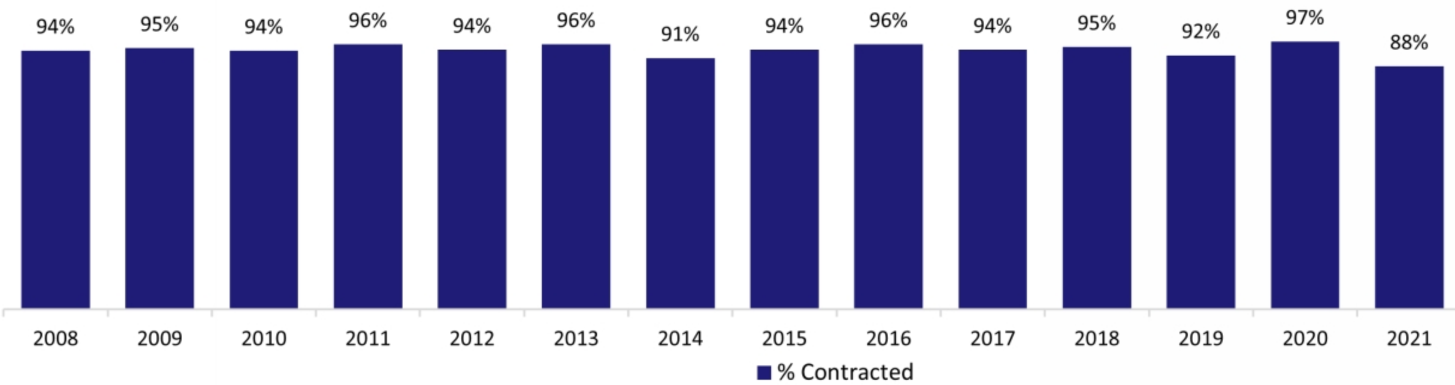
Revenue by Cus



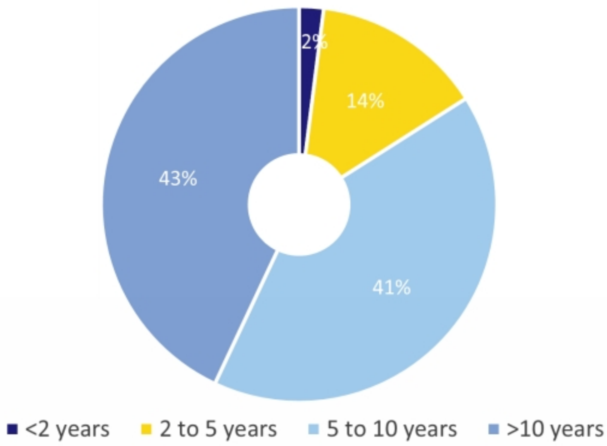
Stable and Predictable Financial Pe

Consistent performance regardless of economic or commodity cycles

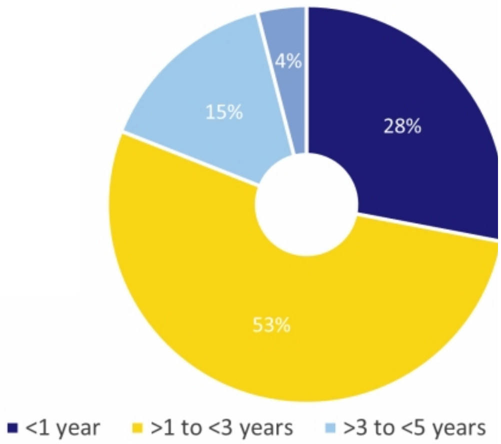
TLP Has Maintained High Levels of Contracted Capacity Resulting in Highly Stable Financial Performanc



Revenue by Customer Tenure



Revenue by Remaining Contract



Noteworthy Updates and

Noteworthy 2023 Updates and 2024 Initiatives

1 Renewable Fuels Expansion

- TransMontaigne's assets in California and the Pacific Northwest are playing an integral role in t the domestic renewable fuels market. The Company continues to build out its presence in thes tandem with its investment-grade customer base.
- TransMontaigne has a long history of successfully executing large-scale organic projects on tim
- Clear line of sight on multiple highly accretive, organic growth opportunities with ~$143 million CAPEX. These projects include:
  - Executed (revenue contracts signed) projects under construction with incremental EBITDA over the next year
  - Advanced negotiations with customers for future projects located in California and in the P that are ESG focused (clean and renewable fuels).

2 Continued Stable Financial Performance

- Assets are considered essential infrastructure; terminals have continued to be contracted at hi
- The structure of the Company's revenue contracts insulate the business from commodity price
  - +80% of terminaling revenue derived from firmly committed, take-or-pay contracts.
- TLP operates a small marketing business in Tacoma, utilizing less than 100Mbbls of comingled c

3 Collins / Brownsville

- Management is focused on improving utilization and rates at these underperforming locations.
- Collins MS: Actively commercializing available storage by transitioning tanks to multiple produc entering into contracts that retain upside opportunity and flexibility.
- Brownsville TX: Operation of the Diamondback Pipeline into Mexico continues to be delayed du issues in Mexico – the Company is actively working with our customer, where possible, to help issues with the Mexican government.

4 CEO Succession

- Randy Maffett became the CEO of TransMontaigne at the start of Q4 2023. Mr. Maffett previo Commercial Officer of Kinder Morgan Terminals from 2014 to 2019, Senior Vice President, Cor Development of CVR Energy, Inc. from 2011 to 2014, and in other roles in the energy industry 1979.
- Fred Boutin, the previous CEO, has retired and remains on the Board of Directors.

TLP is a large, diversified downstream terminal infrastructure platform in North Ameri

1 Mission Critical Infrastructure with Highly Differentiated Scale and Diversification	• Provides essential services in each of its 8 regions; facilitates the distribution of refined product components to end-users and end-markets. • Similar business model/purpose to traditional utility businesses; most of TLP's terminals are irr face little competition due to strategic location and capabilities.
2 Long Term, Take-or-Pay Contracted Revenue with Blue Chip Customers	• Terminal revenue is contracted with 80% anchored by take-or-pay mechanisms; remaining 20% is highly ratable, underpinned by consistent demand-pull throughput activity. • Customer base is predominantly comprised of large, credit-worthy customers.
3 Well-Positioned for Leading Role in Energy Transition	• TLP is a leading logistics operator in renewables, including biofuel, renewable diesel, renewable and ethanol; these fuels command a higher margin than traditional refined products. • Evolving PADD 5 fuel mix has created a need for substantial re-tooling of existing infrastructure and other regulatory constraints, incumbent operators are receiving customers' "first call".
4 Stable and Predictable Financial Performance	• Decades-long history of high free cash flow conversion stemming from low operating costs and overhead and maintenance costs. • Prudent interest rate hedging program, limits rate exposure. TLP's OpCo interest rate exposure from 2024-2026, and ~65% hedged from Q3 2026 – 2028.
5 Highly Experienced Team with a Strong ESG Philosophy	• Executive team has been affiliated with TLP for 17 years on average. • 160+ years of combined experience gives TLP access to deep customer / industry relationships. • Established ESG framework drives a strong corporate culture focused on doing business the "ri
6 Attractive Growth with Conservative Underwriting Practices	• Long track record of executing on organic growth while maintaining a prudent balance sheet. • Proven ability to leverage existing corporate and operational infrastructure for organic growth. • Attractive pipeline of growth projects, underpinned by strong fundamentals and expansion of r infrastructure.

Term Sheet

Senior Secured Credit Facilities Summ

Summary of New RCF / TLB Terms	
Borrower	• TransMontaigne Operating Company L.P. (the "Borrower")
Use of Proceeds	• To pay down Revolving Credit Facility drawings, increase cash on balance sheet, and pay associated fees an
Guarantors	• All existing and future, direct and indirect domestic wholly owned material subsidiaries of the Borrower (Sa
Ranking	• Pari passu with all future senior indebtedness and senior to all subordinated indebtedness (Same as existin
Security	• Secured by a perfected first priority lien on all assets of the Borrower, including (i) all equity securities of th security interests in, and mortgages on, substantially all tangible and intangible personal property and mate of the Borrower (Same as existing)
Facility / Size[(1)]	**$150 million Senior Secured Incremental Term Loan B ("TLB")**
Incremental Facility[(2)]	Greater of $225 million and 100% of LTM EBITDA with unlimited (1) parity amounts subject to First Lien Net Le junior lien amounts subject to Senior Secured Net Leverage ≤ 5.00x and (3) unsecured amounts subject to Tot 6.00x or a Fixed Charge Coverage Ratio ≥ 2.00x (Same as existing)
Tenor	~4.7 Years (Same as existing)
Mandatory Amortization	1.00% per annum, paid quarterly (Same as existing)
Optional Prepayment	101 Soft Call for 6 months
Financial Covenant	1.10x Debt Service Coverage Ratio, commencing with the first full quarter after closing (Same as ex
ECF Sweep	• Based on excess cash flow with the following step downs (Same as existing): ▪ 50% of excess cash flow if First Lien Net Leverage Ratio > 4.0x ▪ 25% of excess cash flow if First Lien Net Leverage Ratio > 3.5x ▪ 0% of excess cash flow if First Lien Net Leverage Ratio ≤ 3.5x
Other Mandatory Prepayments	• Usual and customary for facilities of this type, including sweeps related to asset sale and insurance proceed condemnation and casualty events and certain debt proceeds, subject to customary exceptions and exclusi existing)
Negative Covenants	• Usual and customary for midstream facilities of this type, including but not limited to limitations on indebte sales, restricted payments, fundamental changes, dispositions, prepayments of junior debt, transactions wi investments, in each case, to be applicable to Borrower and its subsidiaries (Same as existing)

1) *Anticipated to be a fungible add-on to the existing TLB tranche.*
2) *TLP will incur this Incremental TL under the Free and Clear basket.*

Appendix

ESG

Environmental

- **Environmental protection is essential to TLP's success and foundational to our relationship with employees, business partners, regulatory authorities and our neighboring communities.**
- Examples of TLP's commitment to the environment include:
  - Continuous audits to ensure environmental and safety compliance at each and every facility.
  - Comprehensive tracking of emerging issues to help develop industry best-practices and share perspectives / information with other industry participants.
  - Close coordination with regulatory agencies to ensure responsible environmental operations.
  - Installing new vapor recovery equipment at multiple terminals to further reduce emissions.

Social

- **TLP is a safety-first organization** – our focus ensures that all stakeholders are armed with the training, information and resources necessary to safely navigate the needs of our industry.
- **TLP continuously invests in employees** through formal training processes, career advancement programs, employee wellness communications/contests and tuition reimbursement programs.
- **TLP strives to be an exemplary neighbor** by collaborating with first responders on operational best practices, first response efforts and community outreach/public awareness programs.

Governance

- **TLP continues to operate under public company framework following the 2019 take-private acquisition, retaining stringent public company governance standards and controls.**
- Fair and ethical business is paramount – Code of Conduct and Ethics applies to **all** employees.

TLP S

- In-house engineeri environm guarantee safety an operatior terminals
- TransMor operators million ba in 2022 w barrel rel secondar
- Issued a 2 Sustainab
- Tracking g emissions reduction emissions

TransMontaigne believes sustainability is core to their existing and future operations; TLP understands the profoun operations can have on the environment, communities, and long-term viability of the planet

ESG Initiatives

- Energy Transition: TransMontaigne continues to leverage their existing infrastructure assets to support renewable fuel investment through the conversion of refined product tankage to renewable fuels.

- Vapor Emissions: TransMontaigne continues to invest in Vapor Recovery Units ("VRUs") to capture and liquefy excess vapors into a usable product. Vapor Combustion Units ("VCUs") are effective at preventing hydrocarbon vapors but is less efficient than VRUs. As a result, TransMontaigne has invested ~$5 million since 2019 to replace existing VCUs with VRUs, reducing their emission footprint.

- Governance: TransMontaigne's executives have >100 years of industry experience and are proven leaders in the industry. TransMontaigne has implemented industry-leading policies and procedures across safety, environmental response, risk management, and operational integrity.

- Safety: TransMontaigne conducts extensive safety audits and provides employees the necessary training to operate their platform ethically and safely. Each year, TLP completes product release response drills and has been recognized by the International Liquid Terminal Associate for safety excellence.