

Policy:	Code of Conduct and Ethics	Policy Reference and Revision Number:	CHR 001 Rev 001
Department:	Human Resources	Effective Date:	10/01/2021
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Purpose

This Policy is designed to (i) prescribe the minimum ethical standards of conduct required of all employees, officers, members of the Board of Managers of BWC Terminal Holdings LLC and its subsidiaries (individually, a “**Company**” and collectively, the “**Companies**”) and those independent contractors, consultants and advisors providing services to the Companies (each, a “**Covered Individual**” and collectively, the “**Covered Individuals**”); (ii) state the high standards of integrity and ethics for the Companies and (iii) express the fundamental values of the Companies as applied to the conduct of its business.

Policy

The Companies requires all Covered Individuals to act in accordance with the highest standards of personal and professional integrity in all aspects of their activities, to comply with all applicable laws, rules, and regulations, and to avoid misconduct and conflicts of interest, as well as the appearance of misconduct or conflicts of interest. Violations of this policy can have severe consequences, including termination.

Since issues with respect to conflicts, legality or ethics may not always be clear cut, this policy cannot anticipate and address every ethical issue that may arise. In those difficult situations issues should be confronted by asking the following questions:

- Is the action legal, ethical, and socially responsible?
- Does this action comply with both the spirit and the letter of this policy?
- Will the action appear appropriate when viewed by others?

If any of these questions are answered in the negative, do not take the action until you have talked to the Senior Vice President of your Department or, if you are uncomfortable with that communication, to the Ethics Policy Compliance Officer. The Companies have a “*Zero Tolerance*” practice for non-reporting incidents, and termination of employment will result for any material non-reported incident.

A toll-free assistance line is available for reporting any potential violations of this policy, any questionable accounting or auditing matters, or any other ethics, accounting, or legal compliance issues. Reports may be made anonymously, through communications a third-party provider, by using the Companies’ EthicsPoint Hotline on the internet at <http://bwcterminals.ethicspoint.com/> or by telephone at 1-800-721-7234. Communications will be kept confidential to the extent feasible.

Ethical Principles and Corporate Values

In order to ensure that the Companies and all of its Covered Individuals embrace and promote sound ethical business practices, the Companies requires all Covered Individuals to:

- Act with honesty and integrity.
- Avoid actual or apparent conflicts of interest in personal and professional relationships.

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- Comply with rules and regulations of federal, state, and local governments, and other appropriate regulatory agencies or judicial rulings, including by avoiding making false statements, or committing acts of fraud, theft, embezzlement, and deceit.
- Act in good faith, responsibly, and with due care, competence, and diligence, without misrepresenting material facts or allowing one's independent judgment to be impaired.
- Provide information that is accurate, complete, objective, relevant, timely and understandable to ensure full, fair, accurate, timely, and understandable disclosure in reports and documents.
- Report any work-related incident(s) immediately to the Senior Vice President of your Department or another Senior Vice President, or an Ethics Policy Compliance Officer. Incidents include any incident which occurs on a Company's property or while you are performing work duties on behalf of a Company. If you are in doubt of reporting an incident, discuss immediately with your manager.
- Promptly report any conduct that you believe to be a violation of law or business ethics or any provision of this policy, including any transaction or relationship that reasonably could be expected to give rise to a conflict of interest.

Compliance with Laws, Rules and Regulations

You are required to respect and obey the laws of the cities, states, and countries in which your applicable company operates and are expected to familiarize yourself with the laws applicable to your work requirements. Perceived pressures from supervisors or demands due to business conditions are not excuses for violating the law.

Conflicts of Interest

Duty to Avoid and Report Conflicts

A conflict of interest exists whenever you or a member of your immediate family has a personal interest in any entity or matter that may influence a decision or cloud your judgment in the discharge of your responsibilities to a Company. For purposes of this policy, your immediate family means your spouse, domestic partner, parents, stepparents, children, stepchildren, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than a tenant or employee) who shares your home. It is your duty to avoid situations from which you or an immediate family member might benefit personally, directly, or indirectly, or that give the perception that you or an immediate family member is benefitting personally, from business decisions, use of our facilities or from relationships with our customers, vendors, or contacts.

All Covered Individuals have a duty to disclose the actual or potential conflict of interest to the Senior Vice President of their Department, or another Senior Vice President or to the Ethics Policy Compliance Officer. Failure to properly disclose an actual or potential conflict of interest may result in disciplinary action being taken, up to and including termination.

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Since issues with respect to conflicts may not always be clear, this policy cannot anticipate and address every potential conflict that may arise. To assist in those difficult situations, the following are several examples of potential conflicts of interest:

- Owning a significant interest in any outside concern that has a present or prospective business relationship with, or is a competitor of, a Company.
- Engaging in business dealings on behalf of a Company with any outside concern where the Covered Individual or their relative has a substantial financial interest.
- Providing management or consulting services to a for-profit organization
- Requesting or receiving any payment, loan, gift, or other benefit from a customer or supplier as an inducement to take actions favorable to such supplier or customer or actions that might be unfavorable to a competitor of a customer or supplier.
- Disclosing, misappropriating, or using a Company's confidential information for matters unrelated to the proper performance of your assigned duties.
- Competing with the Companies, directly or indirectly, in the purchase, sale, or leasing of property or interests in property.
- Acquiring an interest in property or assets whose value may be affected by actions taken by the Companies.

Company Business Opportunities

Except as described below, you must not take advantage of any corporate opportunity belonging to the Companies, unless the Companies have rejected it. You should disclose any such corporate opportunity to the Senior Vice President of your Department.

Confidential Information

Covered Individuals must maintain the confidentiality of information entrusted to them by the Companies (whether information about a Company or a third-party Company), including suppliers and customers, except when disclosure is authorized by a supervisor or legally mandated. Unauthorized disclosure of any confidential information is prohibited. Additionally, Covered Individuals should take appropriate precautions to ensure that confidential or sensitive business information is not communicated within the Companies, except to employees or Company representatives, agents or consultants who have a need to know such information to perform their responsibilities the Companies. In the event you have executed a confidentiality agreement with a Company, such agreement imposes specific obligations and restrictions on you and such obligations shall govern to the extent they are, in any way, contrary to the terms of this policy.

Third parties may ask you for information concerning a Company, Board Member or Employee. Covered Individuals must not discuss internal Company matters with, or disseminate internal information to, anyone outside the Companies, except as required in the performance of their duties and after an appropriate confidentiality agreement is in place. This prohibition applies particularly to inquiries concerning a Company

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from the media, market professionals (such as securities analysts, institutional investors, investment advisers, brokers, and dealers) and security holders. All responses to inquiries on behalf of a Company must be made only by the Company's authorized spokespersons. If you receive any inquiries of this nature, you must decline to comment and refer the inquirer to your supervisor or one of the Company's authorized spokespersons.

In the course of your duties, you may become aware of material, non-public information or "*inside information*" concerning the Companies. At any time that you are aware of any material, non-public information relating to the Company, you may not, either directly or indirectly through family members or other persons, engage in any other action to take personal advantage of that information, or pass that information on to others, including family and friends. Covered Individuals are strictly prohibited from providing inside information to other persons as this information.

Examples of "*inside information*" may include: expansion plans, major management changes, current or future earnings projections, new contract or projects, mergers, acquisitions or divestitures or other such material matters. It should be noted that either positive or negative information may be material.

Protection and Use of Company Assets

Covered Individuals should protect the Companies' assets and ensure their efficient use for legitimate business purposes only. Theft, carelessness, and waste have a direct impact on the Companies' profitability. The use of company funds or assets, whether or not for personal gain, for any unlawful or improper purpose is prohibited. To ensure the protection and proper use of Company assets, you should:

- Exercise reasonable care to prevent theft, damage or misuse of Company property;
- Promptly report to your supervisor or another manager, or to an Ethics Policy Compliance Officer, any actual or suspected theft, damage, or misuse of Company property;
- Promptly report to your supervisor or another manager, or to an Ethics Policy Compliance Officer, any incident which occurs on Company property or while you are performing work duties on behalf of the Company;
- Safeguard all electronic programs, data, communications, and written materials from inadvertent access by others; and
- Use Company property only for legitimate purposes, as authorized in connection with the employee's job responsibilities.

Fraudulent and Irregular Activities

Consistent with the Companies' pursuit of the highest ethical standards, fraud, misappropriation, and other similar irregularities by Covered Individuals are strictly prohibited. Examples of fraudulent activities include, but are not limited to:

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- Corruption
- Embezzlement
- Forgery or alteration of checks or other negotiable instruments of a Company
- Receiving or paying any bribes or kickbacks
- Fraudulent financial reporting
- Fraudulent non-financial reporting, such as fraudulent information in marketing activities
- Inappropriate management override of controls
- Misappropriation of a Companies” property, services, or Covered Individuals
- Personal use of cash, supplies or other property of a Company
- Illegal gratuities
- Failing to accurately and completely maintain a Company’s books and records

If a Covered Individual is uncertain whether their conduct may constitute fraud, or if the employee is directed to take any action that they reasonably believe will constitute fraud, the employee should immediately contact an Ethics Policy Compliance Officer.

Gifts, Gratuities and Entertainment

The Companies are committed to competing solely on the merit of their services. Any actions that create a perception that favorable treatment of outside entities by the Company was sought, given or received in exchange for personal business courtesies should be avoided. Business courtesies include gifts, gratuities, meals, entertainment or other benefits from persons or companies with whom the Company does or may do business. The Company will neither give nor accept business courtesies that constitute, or could reasonably be perceived as constituting, unfair business inducements that would violate law, regulation or policies of the Company or our customers, or would cause embarrassment or reflect negatively on the Company’s reputation. The giving or receiving of cash in any amount to induce the purchase or sale of goods and services is strictly prohibited. Moreover, an employee should not offer anything if they know that the intended recipient is prohibited from accepting it by the intended recipient’s own business code of conduct or similar policy. In addition, Covered Individuals are required to obtain preapproval from the Senior Vice President of their department prior to accepting any gift in excess of \$100.00. .

Nothing in this policy is intended to prohibit Covered Individuals spending reasonable amounts for meals and other entertainment of customers and suppliers, which are ordinary and customary in our line of business. However, Covered Individuals must be aware that the purpose of entertainment and gifts must be to create goodwill and good working relationships.

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Fair Competition

The Companies are dedicated to ethical, fair and vigorous competition and will provide services based on its abilities and competitive pricing. All pricing and marketing decisions will be made independently, and the Companies will not improperly cooperate or coordinate their activities with competitors. In addition, the Companies' will not offer or solicit improper payments or gratuities in connection with the purchase of goods or services for the Company or the sales of its services, nor will they engage or assist in unlawful boycotts of particular customers.

Accurate and Complete Records

All financial reports, accounting records, reports, expense accounts, timesheets and other documents must accurately, clearly represent and comply with the relevant facts or the true nature of the transaction. Compliance is additionally required with generally accepted accounting principles and procedures and with established internal accounting controls and procedures. Improper or fraudulent accounting, documentation, financial reporting or use of funds or assets for an unlawful purpose is contrary to this policy and may be in violation of applicable laws.

No undisclosed funds or other transactions and no false or misleading statements or entries (financial or otherwise) will be made, at any time, for any purpose, by anyone, in our corporate books or records, or in any internal or external correspondence, memoranda or other communications. All business records will be retained as per our policy of document retention and disposition.

Violations of these standards, including failures to report potential violations by others, are a serious matter that may result in disciplinary action, including termination of employment. Failure to report a material incident will result in immediate termination. If you believe that a violation of these standards has occurred, you should contact the Senior Vice President of your department and General Counsel or through the anonymous Workplace Alert Program.

Reporting Violations and Enforcement

Reporting Illegal or Unethical Behavior

If you suspect or know of violations of this policy or illegal or unethical business or workplace conduct by Covered Individuals, then you have an obligation to report your concerns. You can make your report to your supervisor, manager, Ethics Policy Compliance Officer, or using the Workplace Alert Program. Such communications will be kept confidential to the extent feasible. A report of known or suspected violations of this policy may be made using the Workplace Alert Program on the internet at <https://bwc.terminals.alertline.com/> or by telephone at 1-(800) 721-7234. You may remain anonymous and will not be required to reveal your identity when using the Workplace Alert Program, although providing your identity may assist the Company in investigating your concern.

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Enforcement

Any Covered Individual who violates this policy will be subject to disciplinary action, which may include termination of employment or contractual arrangement. Determination of the appropriate discipline will be based upon the facts and circumstances of each particular situation. Any employee who fails to report known or suspected violations by another employee may also be subject to disciplinary action, including termination of employment or contractual arrangement. Covered Individuals who violate governmental laws, rules or regulations or this policy may expose themselves to substantial civil damages, criminal fines, and prison terms.

Non-Retaliation

All questions and reports of known or suspected violations of the law or this policy will be treated with sensitivity and discretion. Your supervisor, an Ethics Policy Compliance Officer and the Company will protect your confidentiality to the extent possible consistent with the law and need to investigate your concern. The Company strictly prohibits retaliation against an employee who, in good faith, seeks help or reports known or suspected violations. Any reprisal or retaliation against an employee because the employee, in good faith, sought help or filed a report will be subject to disciplinary action, including termination of employment or contractual arrangement. If you suspect that you have been retaliated against by your supervisors or co-workers for reporting suspected misconduct, you should immediately report your suspicion pursuant to this policy.

Waivers of the Policy

Waivers of this policy will be granted on a case-by-case basis and may only be made by the Ethics Policy Compliance Officer. An employee seeking a waiver should consult their supervisor, who will discuss the request with an Ethics Policy Compliance Officer.

Additional Policies

The Companies additionally maintain a number of additional polices related to a variety of topics, including, among others, equal employment opportunities, sexual or other forms of harassment in the workplace, the Fair Labor Standards Act, the U.S. Health Insurance Portability and Accountability Act (“**HIPPA**”), anti-corruption laws, including the Foreign Corrupt Practices Act (“**FCPA**”) and the Bribery Act are included in separate policies.

Certifying Compliance

Annual certification of this policy is required for all Covered Individuals.

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Code of Conduct and Ethics Policy

Attached is the Code of Conduct and Ethics Policy for BWC Terminal Holdings LLC and its subsidiaries. You are required to carefully read the entire document and acknowledge receipt. Once you have read the document, please fill out the Policy Acknowledgement and Conflict of Interest Acknowledgement information below and give this acknowledgement form to your supervisor.

If you have questions about the policy or this process, please address them to the Human Resources Department before signing the following agreement.

Policy Acknowledgement

I have read and understand the Code of Conduct and Ethics Policy for BWC Terminal Holdings LLC and its subsidiaries.

I additionally understand that a violation of the policy will subject me to corrective action up to and including termination of employment.

I further understand termination of employment or contractual arrangement may result for any non-reported material incident.

Furthermore, I understand that the policy can be amended at any time.

Print Name

Sign Name

Date

Conflict of Interest Acknowledgement

In accordance with the attached BWC Terminal Holdings LLC's Code of Conduct and Ethics Policy, to my knowledge, I have NO CONFLICTS OF INTERESTS nor am I aware of any potential conflict of interests that exists at any of the Companies. (If you have any questions on this representation, please contact the corporate Legal Department).

_____ Sign Name

The Companies' Human Resources policies are subject to modification or revision in part or in their entirety to reflect changes in conditions after the effective date of the policy. Modifications or revisions will be made as soon as administratively feasible but will not delay the impact of any such changes.