



PHOENIX PARK
GAS PROCESSORS LIMITED

Sustainability through Innovation

ESG REPORT 2024



A SUBSIDIARY OF  THE NATIONAL GAS COMPANY
OF TRINIDAD AND TOBAGO LIMITED



Sustainability through Innovation



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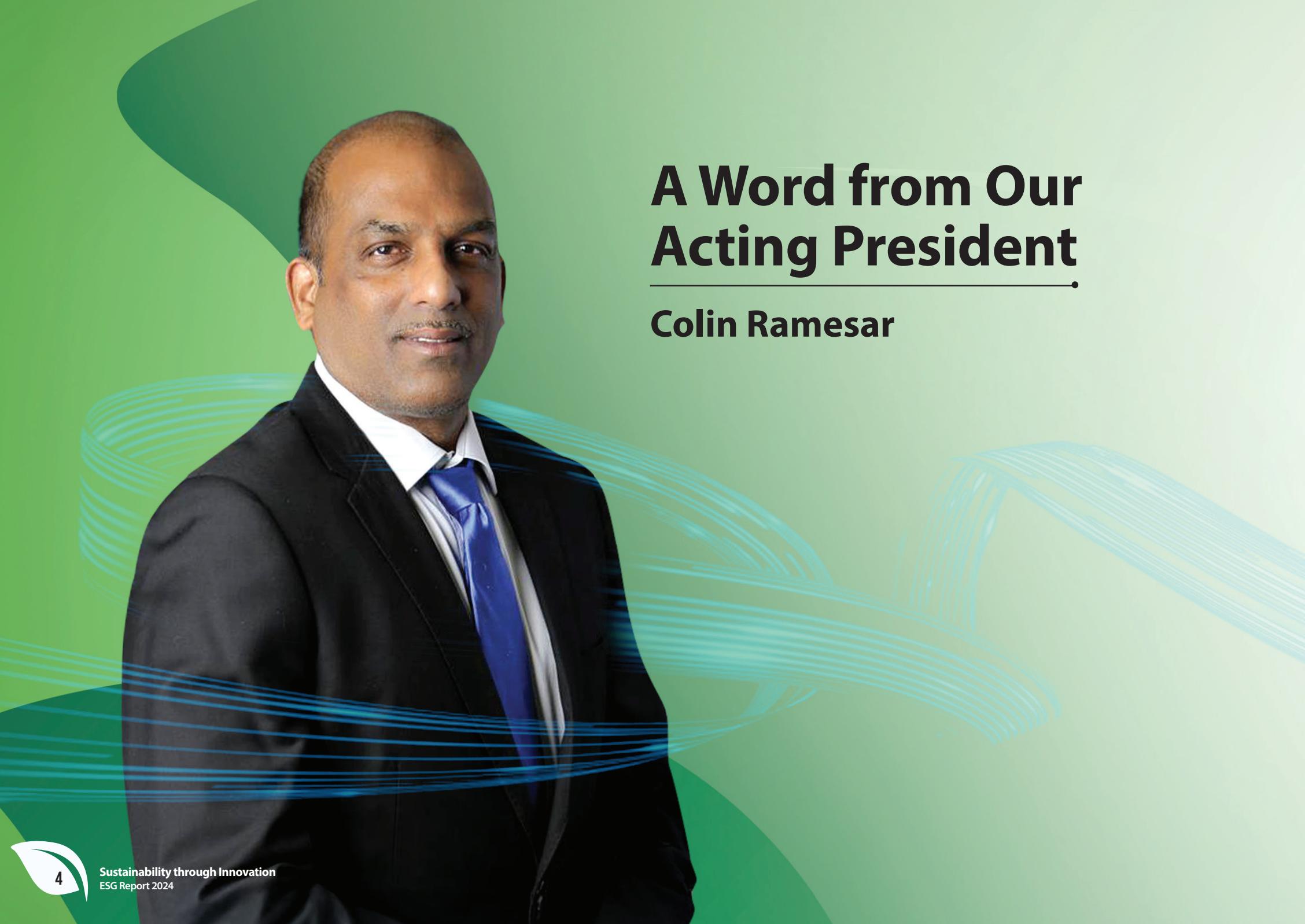
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A Word from Our Acting President

Colin Ramesar

It is my privilege, as Acting President of Phoenix Park Gas Processors Limited (PPGPL), to present our third annual Environmental, Social, and Governance (ESG) Report, "Sustainability through Innovation". This report is more than a reflection of our achievements—it is a celebration of the people whose dedication makes them possible.

The year 2024 was one of progress and transformation for PPGPL and its subsidiaries. We expanded our reach locally and internationally, strengthening our position as a trusted partner in natural gas processing across Latin America, the Caribbean, and North America. Our commitment to sustainability is evident in every aspect of our operations, from reducing emissions and improving energy efficiency to advancing waste management and supporting global development goals.

We took important steps to align our priorities with stakeholder expectations and global best practices, including the execution of a Double Materiality Assessment and a comprehensive Climate Risk Assessment. These initiatives reflect our proactive approach to managing environmental, social, and financial impacts.

At the heart of these achievements are our people. Through ongoing investments in expanding employee experiences, wellness, and talent development, we have built a culture of safety and environmental preservation, inclusion, and continuous improvement. Seven years without a lost-time incident is a remarkable milestone—one that speaks to the dedication and vigilance of every stakeholder connected to our business.

Our governance remains rooted in integrity and transparency, with strong oversight from our Board of Directors and ESG Committee to ensure accountability at every level.

As we look to the future, we do so with confidence and optimism. Together, we will continue to innovate, strengthen our operations, and contribute meaningfully to the communities we serve. To our employees, partners, and stakeholders, we say thank you for your unwavering support. With shared purpose and vision, we are building a resilient organisation, one that delivers exceptional value while protecting our planet for generations to come.

**Colin Ramesar
(Ag.) President**

About this Report



Phoenix Park Gas Processors Limited (PPGPL) is pleased to present its third annual Environmental, Social, and Governance (ESG) Report, covering the period January 1 to December 31, 2024. This report, titled "Sustainability through Innovation", primarily reflects the activities of PPGPL and its subsidiary, Phoenix Park Energy Marketing LLC (PPEM).

The scope of this report includes operations in Trinidad and Tobago as well as international operations based in the United States of America, specifically at the Phoenix Park Hull Terminal and the Phoenix Park Rush City Terminal.

The report has been prepared in alignment with the 2021 Global Reporting Initiative (GRI) General Disclosures and the GRI Oil and Gas Sector Standards. It also includes additional ESG-related material topics relevant to PPGPL's business activities.

This report has not been externally assured.

For any clarifications or to provide feedback on this report, please **contact ESG@PPGPL.co.tt**

Disclosures

STANDARD	DISCLOSURE	PAGE
GRI 2: General Disclosures 2021	2-1 Organisational details 2-1 Entities included in the organisation's sustainability reporting 2-3 Reporting period, frequency and contact point 2-4 Restatements of information 2-5 External assurance 2-6 Activities, value chain and other business relationships 2-7 Employees 2-9 Governance structure and composition 2-10 Nomination and selection of the highest governance body 2-11 Chair of the highest governance body 2-12 Role of the highest governance body in overseeing the management of impacts 2-22 Statement on sustainable development 2-28 Membership associations	6, 10, 11 6 6 Not Applicable 6 10, 11 56, 85 72, 73 72, 73 72, 73 20, 73 5 24
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Disclosures

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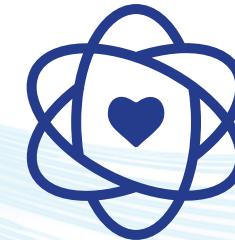
OUR MISSION

To create exceptional value from natural gas and related energy businesses through our people and strategic partnerships.



OUR VISION

To be a recognised global leader in the development of sustainable energy-related businesses.



CORE VALUES

- Safety and Environmental Preservation
- Integrity
- Employee Engagement
- Excellence
- Transparency
- Customer Focus
- Corporate Social Responsibility

Who We Are



Phoenix Park Gas Processors Limited (PPGPL) is one of the leading natural gas-processing companies in Latin America and the Caribbean. The company was formed in May 1989 and has been engaged in natural gas processing and the aggregation, fractionation and marketing of natural gas liquids (NGLs). PPGPL is owned by NGC NGL Company Limited (51%), Trinidad and Tobago NGL Limited (39%) and Pan West Engineers & Constructors LLC (10%).

PPGPL's first operational facility is located on the Point Lisas Industrial Estate, where it has operated as a state-of-the-art cryogenic gas processing facility since 1991. Currently, PPGPL owns and operates three natural gas processing facilities at its plant location: Phase I, Phase II and Phase III Gas Plants. The plants are capable of processing up to 1.95 billion standard cubic feet per day (bscfd) of natural gas. Since start-up, PPGPL has produced and sold over 85 million barrels of propane, butane and natural gasoline, establishing itself as a preferred regional supplier of liquefied petroleum gas (LPG).

PPGPL's related facilities include three fractionators that separate natural gas liquids (NGLs) into propane and butane—collectively known as liquefied petroleum gas (LPG)—as well as natural gasoline. These fractionators have a combined capacity to process up to 70,000 barrels per day (bpd) of NGLs, sourced both from on-site production and external purchases.

Fractionator 3 is equipped with a butane splitter capable of processing 7,000 bpd of mixed butane, separating it into normal butane and iso-butane.

PPGPL has a storage capacity of 1,250,000 barrels along with two product-loading docks with a capacity of 54,000 cubic metres (cbm) capacity. The docks operated by PPGPL enable the company to export products to North America, South America, Europe, and the Caribbean region.

Beyond its activities in Trinidad and Tobago, since 2020, Phoenix Park Gas Processors Limited (PPGPL) has expanded its operations, entering the North American market with the same commitment to sustainable business practices. Its wholly owned subsidiary, Phoenix Park Energy Marketing LLC (PPEM), headquartered in Houston, Texas, is actively engaged in the marketing, trading, and transportation of natural gas liquids (NGLs) across Canada, the United States, and Mexico, primarily via rail.

In 2022, PPGPL further strengthened its value chain with the acquisition of the Phoenix Park Hull Terminal and the Phoenix Park Rush City Terminal, enhancing its capacity for NGL trading and transportation across the region.

PPGPL continues to be a leader in the sustainable energy business, providing quality products to its customers locally, regionally and internationally.

PPGPL's Story

1989-1991

PPGPL was formed in May 1989 and began operations in June 1991.

1994

Natural gas storage and export project, allowing PPGPL to export natural gasoline.

1996

Phase 1 upgrade project, allowing PPGPL to increase its gas-processing capacity.

1997-1998

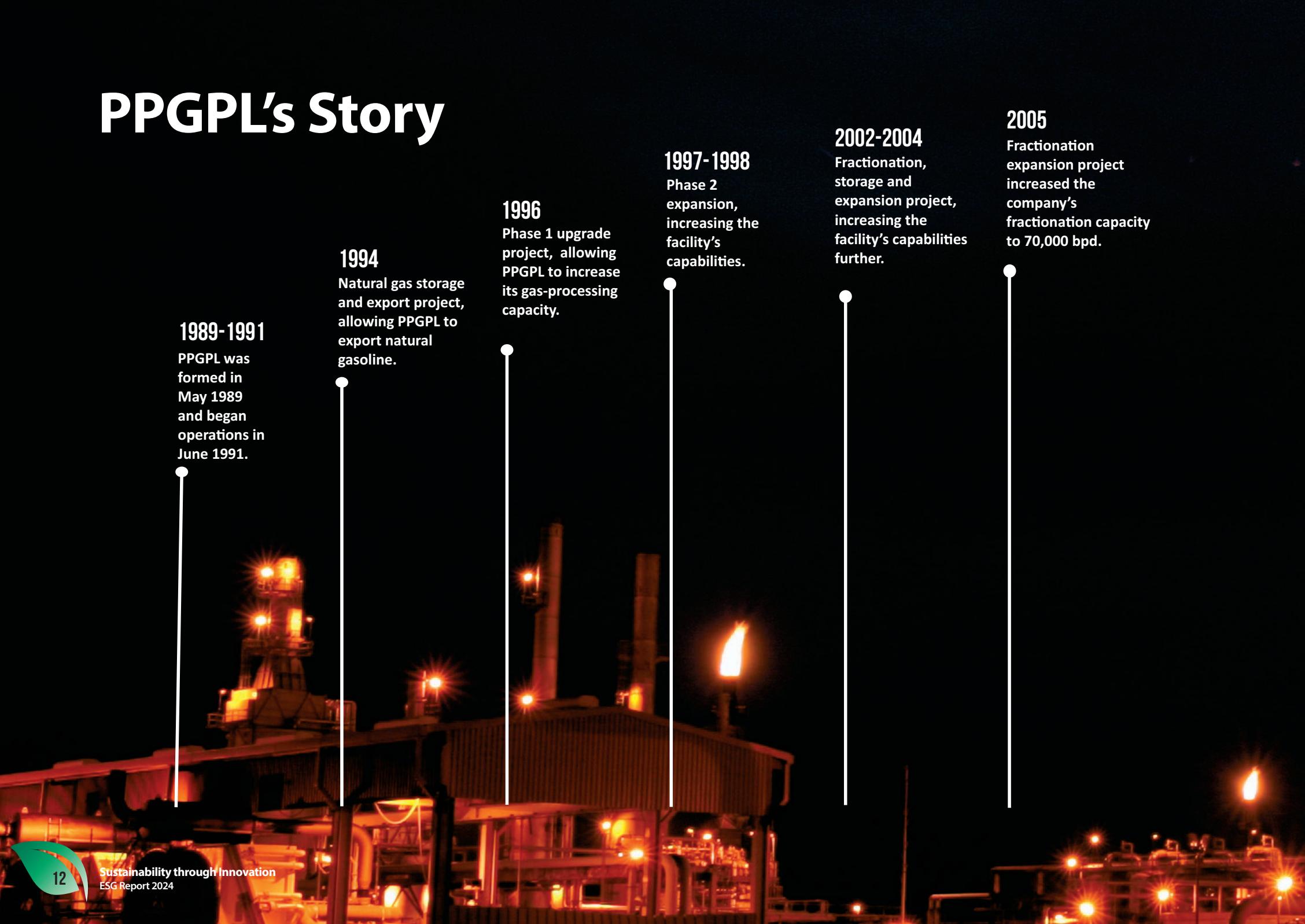
Phase 2 expansion, increasing the facility's capabilities.

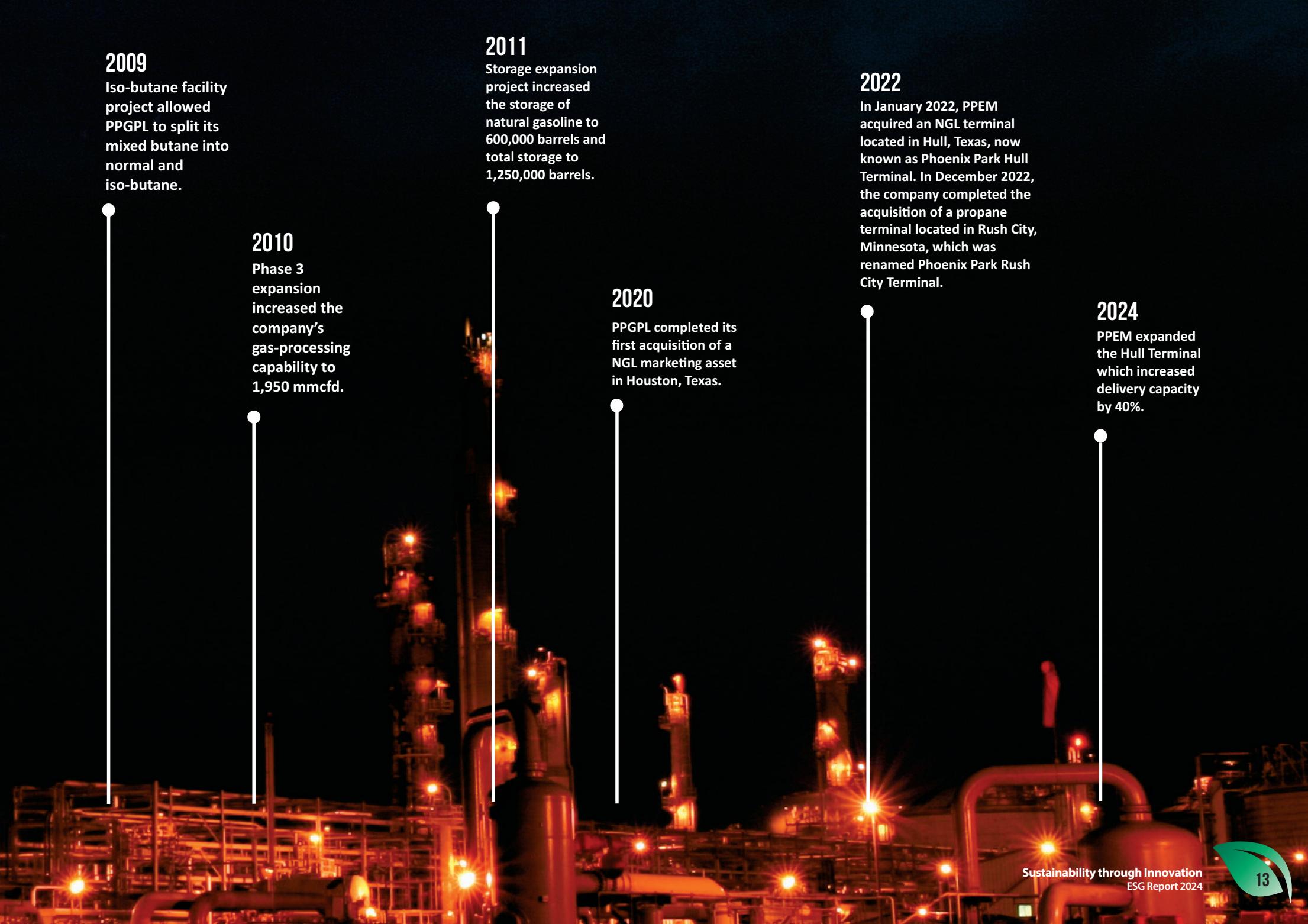
2002-2004

Fractionation, storage and expansion project, increasing the facility's capabilities further.

2005

Fractionation expansion project increased the company's fractionation capacity to 70,000 bpd.





PPGPL's Global Footprint

To fulfill its vision of being a recognised global leader in the development of sustainable energy-related businesses, PPGPL continues to expand its asset base and presence, both locally and internationally.

PPGPL is headquartered in Trinidad and Tobago and has expanded its operations internationally through its wholly owned subsidiary, PPEM.



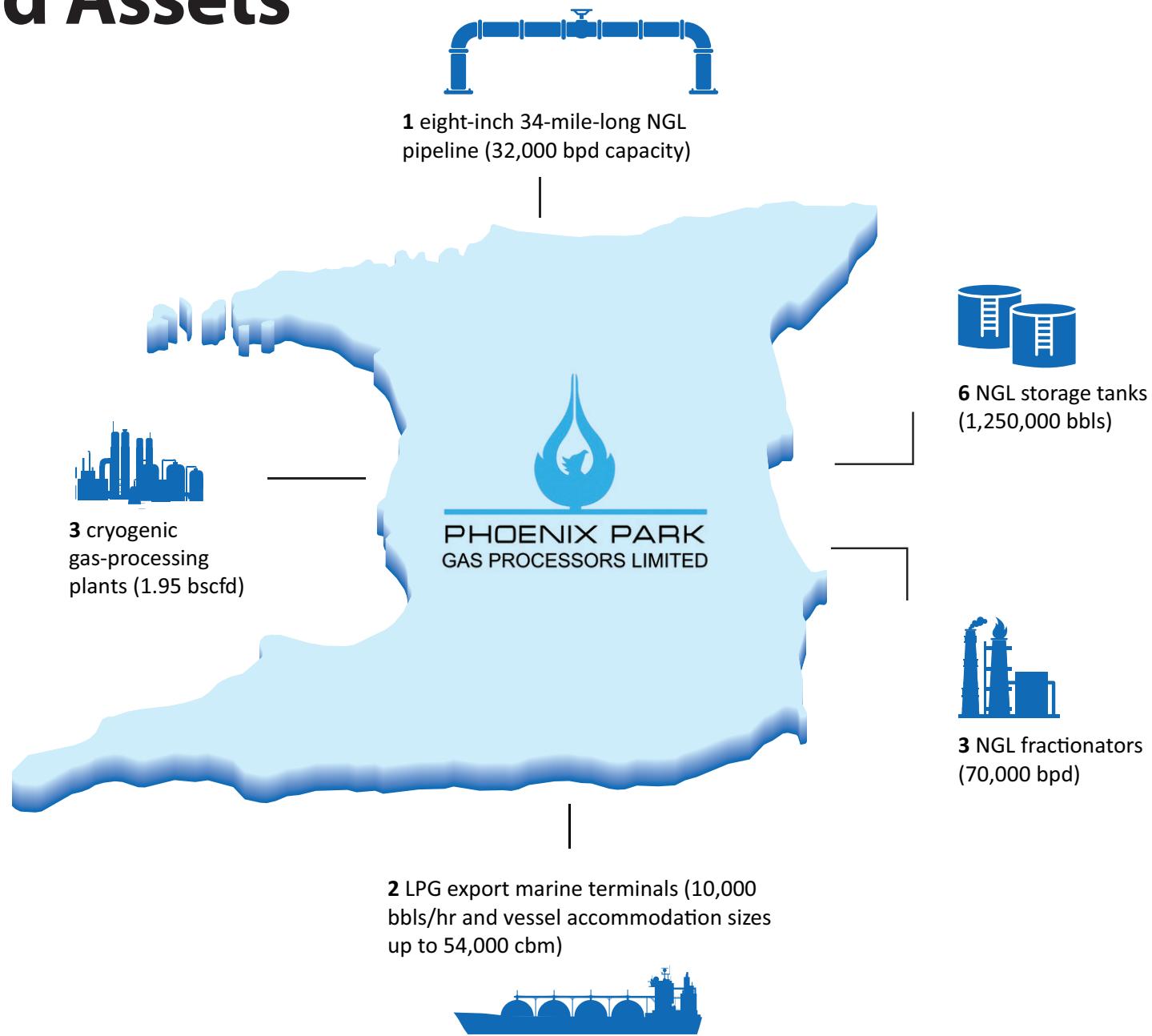
Base



Subsidiaries



Trinidad Assets

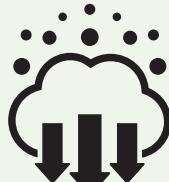


Materiality

In 2024, PPGPL initiated the process of conducting a formal Double Materiality Assessment with the support of an independent consultant and this effort has continued into 2025. Although a formal assessment had not been conducted previously, a sub-committee of PPGPL's ESG Committee reviewed the material topics outlined in the GRI Oil and Gas Sector Standard to identify those most relevant to PPGPL's operations.

This internal evaluation was further supported by benchmarking against similar oil and gas companies to ensure alignment with industry practices.

MATERIAL TOPICS INCLUDED IN THIS REPORT



GHG EMISSIONS



AIR EMISSIONS



WASTE



WATER AND EFFLUENT



ASSET
INTEGRITY
AND CRITICAL
INCIDENT
MANAGEMENT



OCCUPATIONAL
HEALTH AND
SAFETY



EMPLOYMENT
PRACTICES



LOCAL
COMMUNITIES

Strategic Pillars for Sustainability



Sustainability throughout PPGPL's Activities

Construction Phase Pre-1991:

The facility was built to maximise efficiency and energy at that time.

Early 90s: The best-in-class safety motto was developed and each employee was given the right to stop work if it was not being done safely or if it was not preserving the environment.

Mid 90s-Early 2000s: The PSM programme was developed. Asset integrity management and the environment became the focus. PPGPL added environment to its Safety Department, and it became HSSE.

2021: The HSSE department was renamed the HSS (Health, Safety, Sustainability) Department and a formal Sustainability Committee was established to ensure that as the company grows, there is alignment to the UNDP's SDGs and T&T Vision 2030 themes.

2016-2021: Energy utilisation decreased by 7%; this reduction resulted in a 30% reduction in GHG emissions throughout the facility.

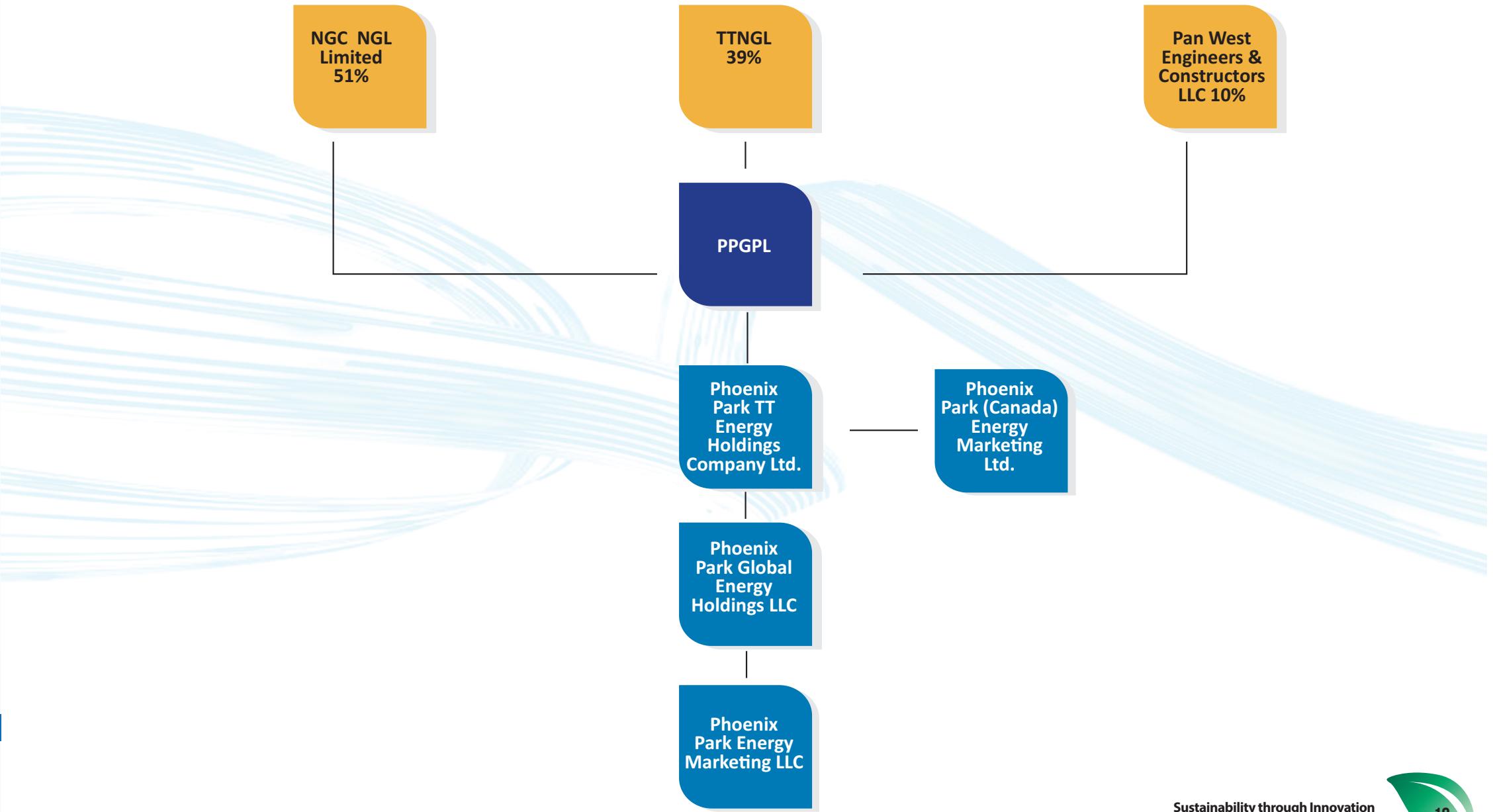
Early 2000s: Focus was placed on ensuring that there was a level of work life balance and support systems for employees including EAP, wellness programmes and career development.

2022: PPGPL continued to be committed to improving sustainability through training and upskilling its talent pool in the areas of sustainability and sustainable development.

2023: The Energy Management Team was formed to further optimise energy efficiency. The Sustainability Committee was restructured and renamed the ESG Committee.

2024: Energy Management Team improved energy efficiency by 10.3%.

PPGPL's Organisational Structure



Leadership Structure

The PPGPL Leadership Team (LT) has the responsibility for developing and implementing various strategies and policies to manage the organisation's impact on the economy, environment, and people. Individual LT members are responsible for the implementation of the strategies in their respective departments.

PPGPL's leadership team reports to the board periodically to provide updates on the management of the organisation's operations.

Leadership Structure 2024



DOMINIC RAMPERSAD
President



COLIN RAMESAR
Vice President
Operations



CHARLENE BEEPATH
Vice President Engineering



ROSSI ATWARIE
Senior Manager Health,
Safety, Sustainability



RESHMA BHARAT
Vice President Finance,
Technology & Risk



ALVIN DOOKIE
Vice President Business &
Market Development



FLORENCE MULCHANSINGH
Corporate Attorney



REHEA JAIKARAN
Senior Manager Talent &
Culture Transformation



MATIK NICHOLLS
Vice President Innovation &
Corporate Agility



ZAREEN MOHAMMED
Senior Manager Corporate
Partnerships

ESG Committee



ROSSI ATWARIE

Leadership Team Sponsor – Senior Manager
Health, Safety, Sustainability



GISELLE GRANNUM-MODESTE
Committee Lead – Senior Specialist
Health & Sustainability



KELLEE ANN RICHARDS-ST. CLAIR
Vice President Commercial
(PPEM)



MEERA RAMPERSAD
Offsite and Measurement
Superintendent



JASON PILLAI
Senior Process Engineer



SEERA MITCHELL
Risk Management Specialist

PPGPL's ESG Priorities



ENVIRONMENTAL

- Greenhouse Gas Emissions
- Climate Change & Renewable Energy
- Air Emissions
- Pollution Reduction
- Water Management
- Waste Management

SOCIAL

- Safe Work
- Occupational Health
- Our Talent
- Diversity, Equity, and Inclusion
- Enhancing Our Communities

GOVERNANCE

- Governing Purpose
- Quality of Governing Body
- Ethical Behaviour
- Risk and Opportunity Oversight

External Associations, Sub-Committees and External Initiatives

External Initiatives

- Energy Sector Security Initiatives (ESSI)
- National Emergency Operations Centre
- Safe to Work (STOW)

External Associations

- American Chamber of Commerce of Trinidad and Tobago (AMCHAM)
- Centre for Chemical Process Safety (CCPS)
- Employers Consultative Association (ECA)
- Energy Chamber Decarbonisation Task Force
- Energy Chamber of Trinidad and Tobago
- Point Lisas Energy Association (PLEA)
- Shipping Association of Trinidad and Tobago
- Couva/Point Lisas Chamber of Commerce
- Trinidad and Tobago Emergency Mutual Aid Scheme (TTEMAS)

Sub-Committees

- AMCHAM – ESG
- AMCHAM – HSSE





Preserving Our Planet

PPGPL is dedicated to reducing the environmental impact of its operations by actively managing its processes. Wherever feasible, the company will pursue projects and initiatives that contribute positively to the environment in which it operates.

Our efforts will be focused on the following United Nations Sustainable Development Goals (UN SDGs):



VISION
2030

**V – Placing the Environment
at the Centre of Social and
Economic Development**



Greenhouse Gas Emissions

Trinidad and Tobago, a signatory to the Paris Agreement, has committed to reducing its greenhouse gas (GHG) emission levels. Under its Nationally Determined Contributions (NDCs), the country has pledged to reduce cumulative emissions from industry, power generation, and transportation by 15 percent by 2030, relative to a business-as-usual baseline. PPGPL aims to continue to contribute to this by reducing greenhouse gas emissions from its operations.

Operating in the natural gas processing and NGL sector, PPGPL recognises its role in an energy-intensive industry and is committed to managing and reducing greenhouse gas emissions and minimising its environmental impact. PPGPL actively monitors its assets to minimise leaks, and implement projects aimed at lowering emissions.

The company acknowledges that flaring and venting are required aspects of natural gas processing but also represent significant sources of greenhouse gas emissions, particularly methane, which has a higher global warming impact than carbon dioxide. Recognising the environmental impact, the company places major importance on monitoring, managing and reducing these activities wherever possible.

PPGPL maintains ongoing collaboration and data sharing with relevant agencies and stakeholders. Since 2020, the company has consistently provided emissions data to the Environmental Management Authority (EMA) through its Knowledge Management System, demonstrating its commitment to transparency and environmental responsibility.

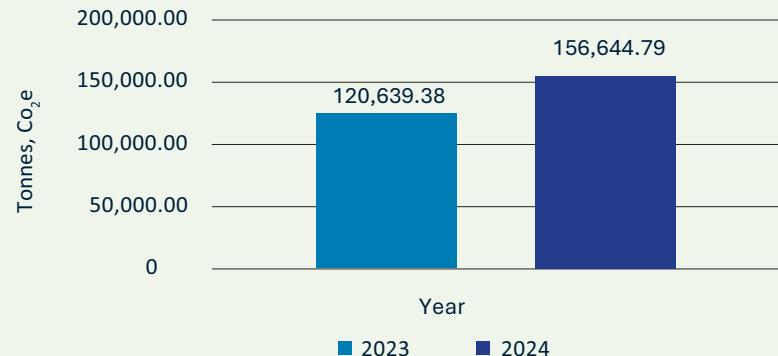
PPGPL contributes methane emissions data as part of the NGC Group of Companies' submission to the Oil and Gas Methane Partnership

(OGMP). This reflects the company's recognition of methane's significant climate impact and its commitment to reducing emissions wherever possible. Notably, methane has a global warming potential approximately eight times greater than that of carbon dioxide over a 20-year period, underscoring the importance of targeted mitigation efforts.

TOTAL GHG EMISSIONS (TONNES CO₂EQ)



GHG EMISSIONS COMPARISON BY YEAR



Greenhouse Gas Emissions

GREENHOUSE GAS EMISSIONS DATA

	Total Emissions, Tonnes CO ₂ e	
	2023	2024
Electricity (2)	19,984.98	19,821.22
Stationary Combustion (Natural Gas) (1)	76,101.27	78,168.71
Stationary Combustion (Diesel) (1)	22.27	25.47
Flaring (Transmission Gas)	15,539.81	14,626.53
Flaring (Distribution Gas)	-	-
Venting (Transmission Gas)	28.22	115.25
Venting (Distribution Gas)	-	-
Fugitives (Transmission Gas)	5,746.11	41,873.80*
Fugitives (Distribution Gas)	3,186.20	1,986.43
Mobile Combustion (Petrol)	2.06	5.16
Mobile Combustion (Diesel)	28.47	22.23
Mobile Combustion (CNG)	-	-
Total	120,639.38	156,644.79

*The rise in fugitive emissions from transmission gas in 2024 is mainly due to better detection, not a decline in performance. In 2024, we expanded surveillance and leak detection efforts, particularly in transmission systems. The cryogenic sections of the plants are under the transmission category. These areas have a high concentration of valves and equipment that are more prone to small leaks, especially during extreme temperature fluctuations, so improved monitoring detected more fugitive emissions than in 2023.

PPGPL IS COMMITTED TO REDUCING GHG EMISSIONS BY:



MINIMISING
ENERGY
CONSUMPTION



MANAGING
FLARING AND
VENTING
EFFICIENTLY



MAXIMISING
ENERGY
EFFICIENCY
THROUGH
PROCESS
IMPROVEMENTS



MONITORING
AND OPTIMISING
ENERGY
UTILISATION
ACROSS
OPERATIONS

	2023	2024
Scope 1 (Fuel Usage) (1)	76,123.54	78,194.18
Scope 2 (Electricity) (2)	19,984.98	19,821.22

Although overall emissions increased in 2024, PPGPL continues to implement new measures and invest in technologies to drive further reductions and improve environmental performance.

Renewable Energy

In 2024, as part of its strategy to expand into low-carbon energy solutions, PPGPL assessed wind energy opportunities across the Eastern Caribbean. The study focused on evaluating the viability of a portfolio of wind farms. The due diligence covered areas such as wind resource potential, grid capacity, regulatory readiness, and overall investment attractiveness.

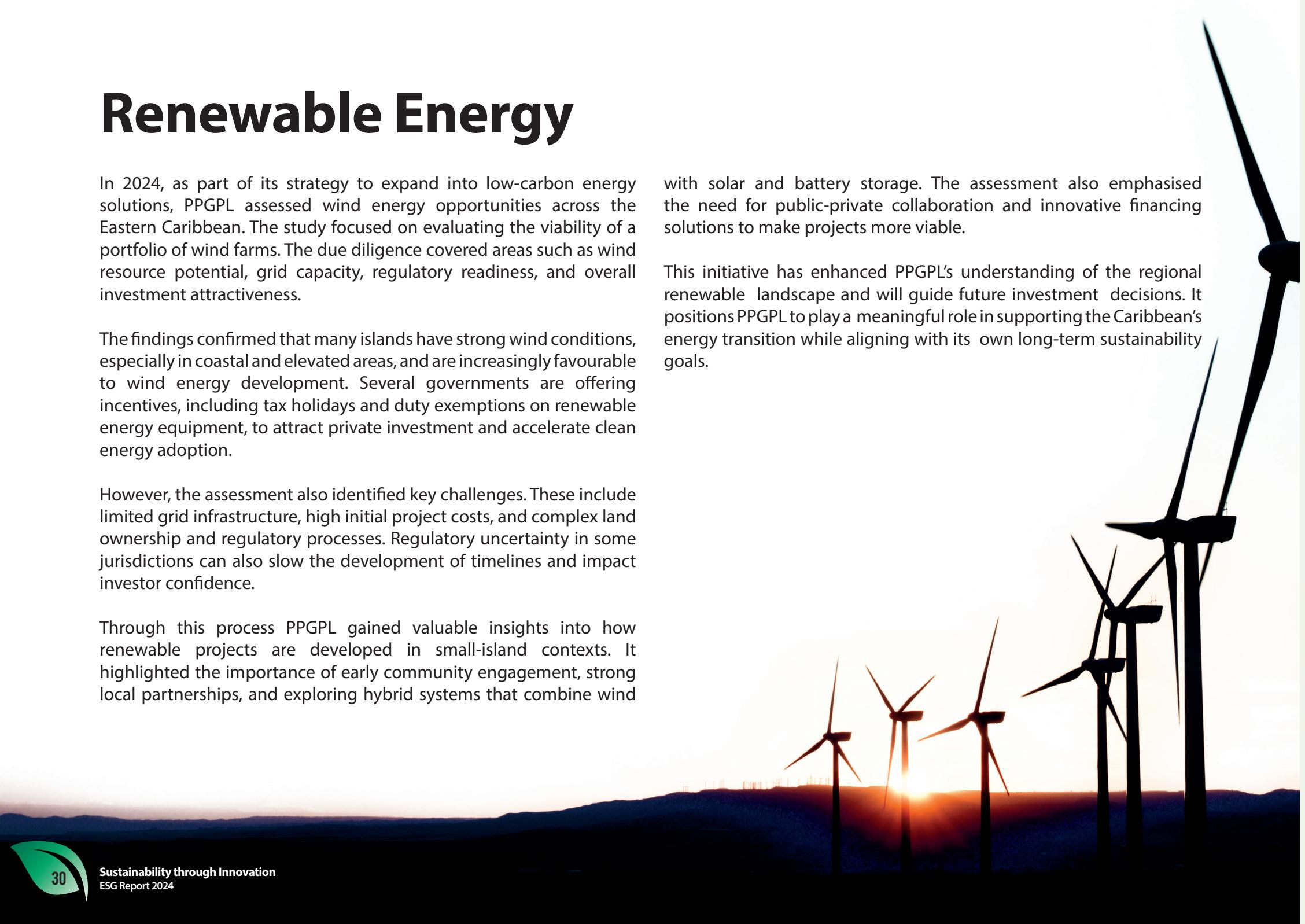
The findings confirmed that many islands have strong wind conditions, especially in coastal and elevated areas, and are increasingly favourable to wind energy development. Several governments are offering incentives, including tax holidays and duty exemptions on renewable energy equipment, to attract private investment and accelerate clean energy adoption.

However, the assessment also identified key challenges. These include limited grid infrastructure, high initial project costs, and complex land ownership and regulatory processes. Regulatory uncertainty in some jurisdictions can also slow the development of timelines and impact investor confidence.

Through this process PPGPL gained valuable insights into how renewable projects are developed in small-island contexts. It highlighted the importance of early community engagement, strong local partnerships, and exploring hybrid systems that combine wind

with solar and battery storage. The assessment also emphasised the need for public-private collaboration and innovative financing solutions to make projects more viable.

This initiative has enhanced PPGPL's understanding of the regional renewable landscape and will guide future investment decisions. It positions PPGPL to play a meaningful role in supporting the Caribbean's energy transition while aligning with its own long-term sustainability goals.



Stack Testing

PPGPL monitors stack emissions from its plant facility at Rio Grande Drive annually as part of its regulatory compliance requirements related to Certificate of Environmental Clearance (CEC) approvals. Monitoring these emissions includes quantifying gaseous and non-gaseous parameters from point sources, including exhaust stacks from process heaters and gas turbines. Stack testing is undertaken on

heater exhaust stacks, while the units are in operation under normal conditions, in accordance with US Environmental Protection Agency (EPA) protocols. Stack Testing was conducted at PPGPL from 4-20 September 2024. For the year 2024, there was 100% compliance with the EMA Air Pollution Rules, 2014.

PARAMETER	H201	H501	H2501	H3201	H4501	H6201	H6501	EAST TURBINE	WEST TURBINE	LIMITS PRESCRIBED IN EMA AIR POLLUTION RULES, 2014 (SCHEDULE 2)
TSP concentration (mg/NM ³)	0.2	0.9	0.7	0.4	1.9	0.7	0.4	–	–	100
CO (mg/Nm ³)	2.0	1.6	10.8	1.1	6.4	1.3	165.1	17.9	31.1	1,000
CO ₂ /%	7.17	4.25	1.48	9.09	4.69	8.38	6.19	1.86	2.36	–
SO ₂ (mg/Nm ³)	1.4	1.4	1.4	1.4	1.4	1.7	1.4	1.4	1.4	1,000
NOX (mg/Nm ³)	153.0	97.5	36.8	152.2	110.9	40.1	33.8	146.0	112.8	500
UHC/(mg/NM ³)	0.3	0.2	0.3	0.3	0.2	0.3	0.2	0.3	0.3	28

Ambient Air

PPGPL monitors the ambient air along the perimeter of the plant facility at Rio Grande Drive annually as part of regulatory compliance with CEC requirements. Ambient air monitoring assesses the potential impacts of operations on the environment and nearby communities, providing data on pollutants and ensuring compliance with regulatory standards.

Compliance monitoring was executed at PPGPL from 4-20 September 2024. For the year 2024, there was 100% compliance with the EMA Air Pollution Rules, 2014.

PARAMETER	SITE 1 UPWIND EAST (UG/M3)	SITE 2 DOWNDOWN SOUTH (UG/M3)	SITE 3 DOWNDOWN WEST (UG/M3)	SITE 4 DOWNDOWN NORTH (UG/M3)	AIR POLLUTION RULES, 2014 (SCHEDULE 1) - 24HR AVERAGING TIME UNLESS OTHERWISE STATED (UG/M3)
PM ₁₀	29.6	33.91	21.16	21.19	75
SO ₂	< 7.8	< 7.8	< 7.8	< 7.8	125 per 24hrs 500 per 10 minutes
NO ₂	11.3	11.3	11.3	11.3	200 per hour
H ₂ S	0.83	0.83	0.83	0.83	30 per 30 mins
CO	< 286	< 286	< 286	< 286	10,000 (8 hours)
VOC Scan	< 1	< 1	< 1	< 1	—

Noise Monitoring

PPGPL monitors the noise levels at various locations around the plant facility at Rio Grande Drive annually as part of regulatory compliance related to CEC requirements. Noise monitoring includes measuring the contribution of typical plant noise at the plant facility's boundary and at the nearest neighbouring residential community at Savonetta Estates.

Compliance monitoring was executed at PPGPL from 4-20 September 2024. For the year 2024, there was 100% compliance with the EMA Noise Pollution Rules, 2014.

LOCATION	LEQ DB(A)	PEAK DB	METER	DATE	THE NOISE POLLUTION CONTROL RULES, 2001
1	65.5	108.7	BGV080001	18.09.2024	
2	69.2	114.9	BGV080001	05.09.2024	
3	70.8	119.5	BGV120003	05.09.2024	75 dB(A) – LEQ
4	55.1	107.7	BGV080001	04.09.2024	
5	57.8	97.2	BGV120003	04.09.2024	130 – PEAK
6	73.8	101.2	BGV120002	04.09.2024	
7	59.4	119.5	BGV120002	05.09.2024	

Waste

PPGPL remains dedicated to advancing environmental performance and has sustained its focus on maintaining the oversight of waste produced at its facilities. Following the revisions made to the Waste Management Policy, PPGPL has maintained systems to monitor and record key waste streams on a consistent basis. By continuing to build on the principle that effective monitoring enables stronger control, PPGPL seeks to apply these insights to refine its waste practices and achieve ongoing reductions in overall waste generation.

Central to its waste management strategy is the application of the waste hierarchy, prioritising waste prevention followed by re-use, recycling, recovery, and responsible disposal. By integrating these principles into daily operations, PPGPL aims to minimise environmental impact, optimise resource use, and drive continuous improvement in waste management performance.



During the reporting year, the recyclable waste category showed an increase in quantity compared to the previous year. While this reflects greater segregation of waste streams at the source, it also demonstrates the effectiveness of ongoing monitoring and tracking practices. This increase is a positive indicator, as it confirms that recyclable materials are being identified, captured, and directed away from general waste streams to ensure they are properly recycled. This not only supports regulatory compliance, but also advances the company's sustainability objectives by reducing the volume of waste requiring disposal and promoting resource recovery.



In 2024, PPGPL installed water coolers across all sites to reduce reliance on single-use plastic bottles. Employees were also encouraged to adopt sustainable habits by continuing to use their own reusable water bottles, supporting our efforts to minimise plastic waste.



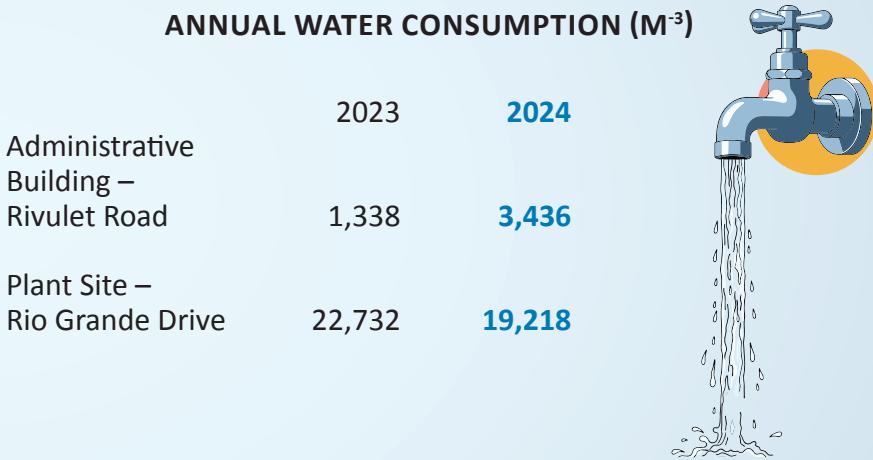
Waste and Effluents

PPGPL monitors the quality of effluent discharges at various locations around the plant facility at Rio Grande Drive and the Administrative Building at Rivulet Road as part of regulatory compliance obligations. Compliance testing was successfully completed for all four quarters of 2024. The Administrative Building achieved a 97% compliance rate with the Water Pollution Rules, 2016, while the plant facility recorded a 90.3% compliance rate.

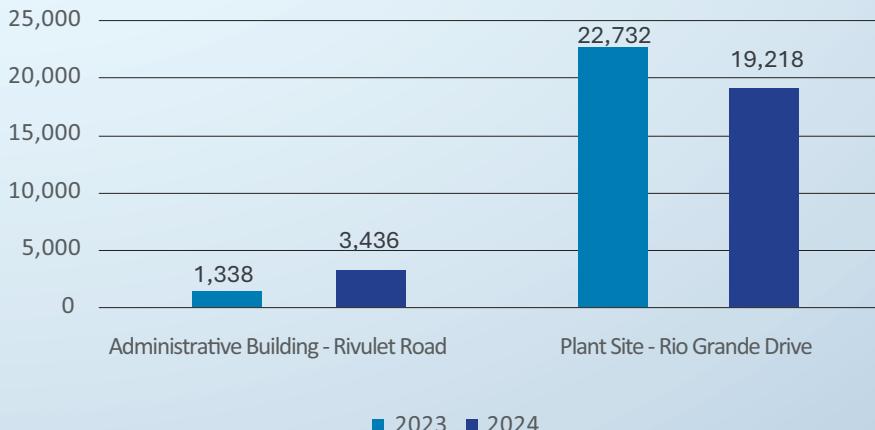
	Admin	Plant			
		Phase 3	STP	Storm Drain West	Storm Drain East
Q1	8/8	17/17	16/17	16/17	16/17
Q2	8/8	15/17	16/17	15/17	15/17
Q3	8/9	16/17	14/17	12/17	15/17
Q4	9/9	15/17	16/17	16/17	14/17
	97% Compliance	89% Compliance			

Though PPGPL does not consume water in its operational processes, it is conscious of water usage in its buildings and continues to strive to utilise water efficiently. While there was an increase in water usage at the Administrative Building, due to the return of all staff to the office, there was conversely a decrease at the plant site for 2024.

ANNUAL WATER CONSUMPTION (M⁻³)



WATER USAGE AT ADMINISTRATIVE AND PLANT LOCATIONS



Sustainability through Innovation at PPGPL

1991-
2021

Phoenix Park Gas Processors Limited (PPGPL) has demonstrated a consistent commitment to operational excellence, safety, and sustainability throughout its evolution. During the construction phase prior to 1991, the facility was designed to maximise energy efficiency based on the standards of the time. In the early 1990s, PPGPL introduced its best-in-class safety motto, empowering employees with the authority to stop work if safety or environmental standards were compromised.

By the mid-1990s to early 2000s, the company formalised its Process Safety Management (PSM) programme, placing greater emphasis on asset integrity and environmental stewardship. This led to the transformation of the Safety Department into the Health, Safety, Security, and Environment (HSSE) Department. In the early 2000s, PPGPL expanded its focus to employee well-being, introducing initiatives such as Employee Assistance Programmes (EAPs), wellness activities, and career development. Between 2016 and 2021, the company achieved a 7% reduction in energy utilisation, resulting in a 30% decrease in greenhouse gas (GHG) emissions—underscoring its commitment to sustainable growth and environmental responsibility.

2022

PPGPL remained steadfast in its commitment to advancing sustainability by investing in the continuous development of its people. Recognising that a knowledgeable and empowered workforce was essential to driving sustainable growth, the company actively promoted training and upskilling initiatives focused on sustainability and sustainable development.

Through targeted learning programmes, employees were equipped with the tools and insights needed to integrate sustainability principles into their daily operations and strategic decision-making. This ongoing investment in human capital ensures that PPGPL remains agile, forward-thinking, and aligned with global sustainability standards.

Sustainability through Innovation at PPGPL

2023

Phoenix Park Gas Processors Limited (PPGPL) continued to strengthen its sustainability framework through strategic governance and operational initiatives. The company formally approved an Energy Management Policy, establishing a clear directive for optimising energy use, reducing emissions, and embedding energy-conscious practices across all levels of operation.

In parallel, the company's Sustainability Committee was restructured and renamed the Environmental, Social, and Governance (ESG) Committee, reflecting a broader and more integrated approach to responsible business practices. This evolution ensured that ESG principles are embedded in strategic decision-making and aligned with global standards and stakeholder expectations.

Together, these initiatives reinforced PPGPL's commitment to sustainable growth, operational excellence, and long-term value creation.



Sustainability through Innovation at PPGPL

2024

To further enforce the sustainability goal, PPGPL commenced the execution of a Double Materiality Assessment to confirm through a documented process how we interact with the environment and community and how they in turn interact with PPGPL.

The execution of a materiality assessment within the ESG framework marks a critical step in reinforcing PPGPL's commitment to sustainable and responsible business practices. By actively identifying and prioritising ESG issues that significantly influence the company's ability to create, sustain, or potentially compromise economic, environmental, and social value, it ensures that strategic decisions are aligned with stakeholder expectations. These material issues—capable of shaping the decisions of investors, customers, employees, regulators, and communities—are now being systematically addressed, underscoring our proactive approach to ESG integration.

Additionally, to support the implementation of the Energy Management Policy, PPGPL formed a dedicated Energy Management Team tasked with driving continuous improvement in energy efficiency. Their efforts have already yielded measurable results, including a 10.3% improvement in energy performance in 2024 compared to 2023.





GISELLE GRANNUM-MODESTE
Committee Lead –
Senior Specialist Health
& Sustainability

A Word from Our Senior Specialist - Health and Sustainability

“ As Senior Specialist – Health & Sustainability, I am proud to highlight PPGPL’s continued commitment to embedding sustainability and resilience across our operations. Over the past year, we have enhanced our health and safety protocols, deepened stakeholder engagement, and advanced key initiatives aligned with global ESG standards. Notably, we commenced a Double Materiality Assessment and a Climate Risk Assessment—critical steps in identifying and addressing the environmental, social, and financial impacts most relevant to our business and stakeholders. These assessments will inform our strategic planning and risk management, ensuring that our sustainability efforts remain data-driven and future-focused. Through collaboration and transparent reporting, we continue to drive meaningful progress in creating long-term value for our communities and stakeholders and promoting employee well-being. ”

Our Safety Culture



Occupational Health and Safety

Occupational and Process Safety Commitment at PPGPL

At Phoenix Park Gas Processors Limited (PPGPL), the safety and well-being of every individual entering its facilities is a fundamental priority. Acknowledging the inherent risks associated with its operations, the

company is steadfast in its commitment to managing occupational health and safety through comprehensive policies, procedures, and systems. These are designed to align with both national regulations—such as the Occupational Safety and Health (OSH) Act of Trinidad and Tobago—and internationally recognised standards and best practices.

PPGPL'S APPROACH TO HEALTH AND SAFETY IS ANCHORED IN THE FOLLOWING CORE PRINCIPLES:



Leadership Commitment: Management places the highest importance on occupational safety and health.



Preventive Culture: All injuries and occupational illnesses are preventable.



Incident Accountability: Every incident and accident is thoroughly investigated, with systems reviewed to prevent recurrence.



Safety as a Standard: Adherence to safety protocols is a condition of employment.



Goal-Oriented Practices: PPGPL is dedicated to achieving clear occupational safety and health objectives.



People-Centred Focus: Employees are the most vital contributors to the success of our safety and health programmes.

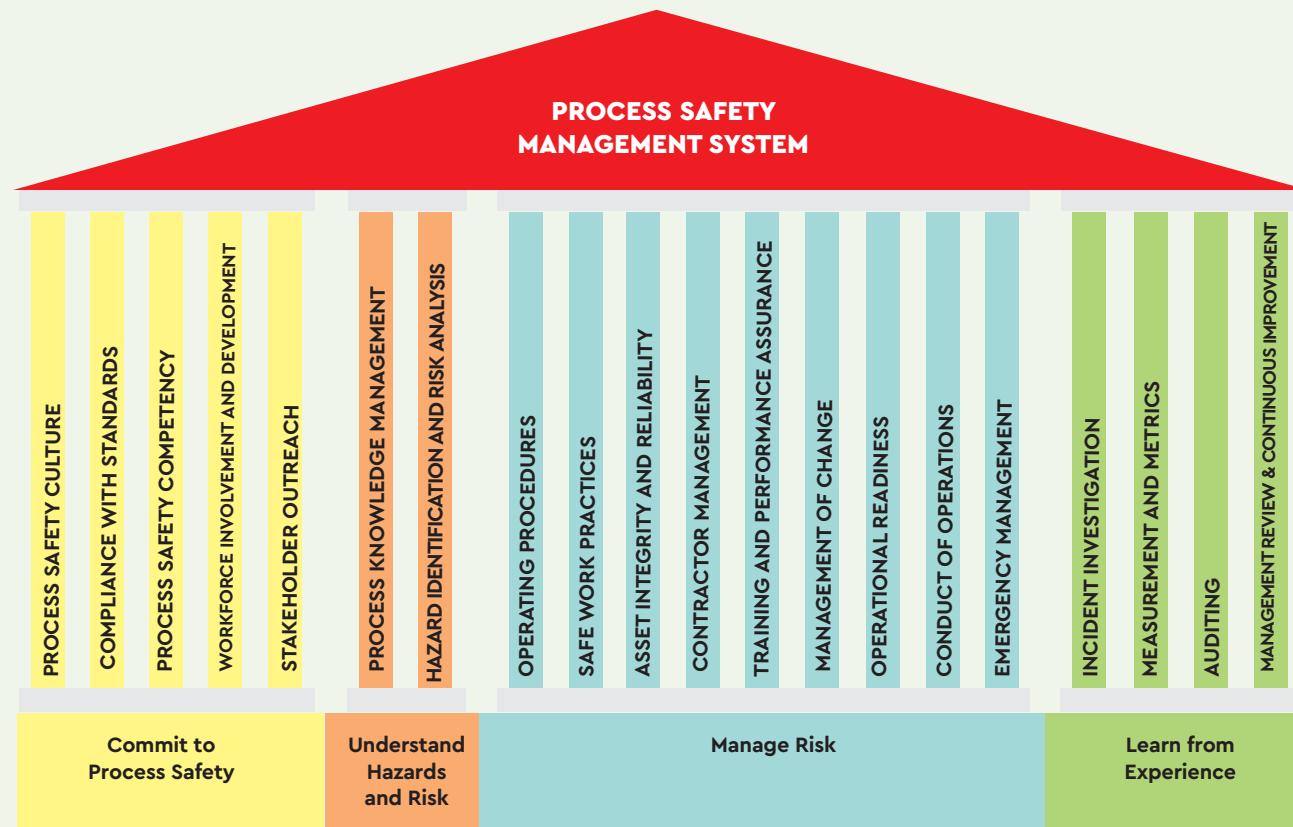


Universal Responsibility: Everyone entering PPGPL facilities is expected to embrace and apply these principles in their daily activities.

Process Safety Management at PPGPL

In alignment with its commitment to safety, PPGPL continues to advance its process safety framework. In 2024, the company progressed in its transition from OSHA's 14 Process Safety Management (PSM) Elements to the more comprehensive 20 Elements of Process Safety developed by the Centre for Chemical Process Safety (CCPS), thereby reinforcing its dedication to proactive risk management and operational excellence.

This transition complements a robust Process Safety Management (PSM) framework, which remains a cornerstone of operational integrity and sustainability. This transition is grounded in the OSHA 29 CFR 1910.119 Standard and is aligned with internationally recognised best practices. These elements include:



Our Culture

PPGPL's Commitment to Safety Excellence

PPGPL has consistently implemented best-in-class safety systems and practices to uphold its strong safety culture. All personnel are required to comply with the company's established safety programmes, which are detailed across a suite of policies, procedures, and operational manuals. Central to PPGPL's safety philosophy is the belief that all accidents are preventable.

In 2024, PPGPL was again awarded first place in its division in the GPA Safety Awards. This was the 22nd time that PPGPL was awarded first place. In this competition, US- and non-US-based companies' safety statistics are compared annually, and the top entries are selected in each division. In 2024, PPGPL also celebrated seven years without a lost workday case. This milestone, together with the GPA Safety Award, is a reflection of PPGPL's strong safety culture driven by its people, whose vigilance has ensured its safe operations and remains the cornerstone of its success.

PPGPL continues to actively participate in the Energy Chamber of Trinidad and Tobago's Safe to Work (STOW) HSE Management System, which ensures that contractors engaged in high-risk activities meet stringent health, safety, and environmental standards.

In 2024, PPGPL continued taking steps to transition from the OSHA 14 Elements of Process Safety Management to the CCPS 20 Elements of

Process Safety and continued tracking its process safety performance on an internally developed process safety management dashboard. Several safety-related training programmes were also completed, some of which included industrial firefighting, RCAT methodology, emergency medical responder, ICS incident commander, SCBA certification, and defensive driving certification.

To enhance emergency preparedness, PPGPL continued conducting emergency drills at both its plant site and corporate office. Additionally, it implemented the Everbridge Crisis Notification System and configured automated emergency messages on our plant emergency communication system.

In the area of digitisation, PPGPL introduced an electronic version of its Safety Manual and launched an electronic incident report form. These initiatives support PPGPL's transition away from paper-based systems and reinforces its commitment to operational efficiency and sustainability.

A foundational element of PPGPL's safety culture is the bi-weekly, all-staff Thursday morning safety meetings that cover a wide range of topics relevant to the company's operations. More recently, PPGPL resumed in-person meetings, which include contractors to more effectively engage with contractor staff. These meetings foster a shared understanding of safety priorities and reinforce PPGPL's unwavering commitment to protecting its people and operations.

Contractor Management System

Contractor safety management is a vital part of PPGPL's overall safety framework. Contractors are engaged to perform both routine and non-routine activities and must do so safely and efficiently.

All contractor companies are required to complete PPGPL's pre-qualification process before being engaged. For high-risk work, contractors must also possess valid STOW certification.

Contractors must remain clean-shaven to ensure a proper seal if required to use a full-face respirator. Additionally, all contractors are expected to comply with PPGPL's health and safety policies and procedures, including adherence to the Contractor Safety Handbook, which is issued prior to the start of work.

BEFORE ENTERING PPGPL'S FACILITIES, ALL CONTRACTOR EMPLOYEES MUST:



Complete PPGPL's online orientation and assessment annually.



Hold a valid PLEA pass card. This card, which is mandatory for contractors working at facilities of Point Lisas Energy Association (PLEA) member companies in Trinidad and Tobago, records a contractor's basic Health, Safety, and Environment (HSE) training and site-specific orientations. It verifies that contractors meet minimum competency requirements and supports accident reduction. The card must be renewed every two years.



Comply with PPGPL's drug- and alcohol-testing requirements, which include a mandatory seven-point drug test every three months, and being subjected to random on-site drug testing multiple times per year.

HSS Indicators

In July 2024, PPGPL proudly marked seven consecutive years without a lost-time incident. This milestone underscores the organisation's continued commitment to safeguarding the well-being of its workforce and maintaining the highest standards of operational safety. Notwithstanding this accomplishment, PPGPL remains steadfast

in its pursuit of continuous improvement. All incidents, regardless of their severity, are investigated to determine root cause, with the resulting insights being applied to further strengthen PPGPL's safety management systems.

		2023	2024
FATALITY		0	0
RECORDABLE		0	0
FIRST AID CASES		5	6
PROPERTY DAMAGE		7	13
ENVIRONMENTAL RELEASE		16	17
NEAR MISS		28	32
PREVENTATIVE VEHICULAR		1	5

SUSTAINABILITY AND PSM METRICS				
PSM METRIC	DESCRIPTION	2024 TARGETS	WEIGHT	FINAL/ OVERALL SCORE
	For MOCs initiated in 2024, no permanent MOCs past-due.	0		
Management of Change	For MOCs initiated in 2024, no temporary MOCs past-due.	0	5%	5%
	Reduction in past-due MOC backlog (5 MOCs past due as of 31 Dec 2023)	0	10%	0%

Sustainability and PSM Metrics

PSM METRIC	DESCRIPTION	2024 TARGETS	WEIGHT	FINAL/OVERALL SCORE
Process Hazard Analysis (PHA)	High Priority Recommendations – 16 recommendations targeted for closure in 2024	>90%	10%	10%
	Medium Priority Recommendations – 62 recommendations targeted for closure in 2024	>90%	10%	10%
Pre-Startup Safety Reviews (PSSR)	For PSSRs initiated in 2024, closure of all action items targeted for completion in 2024	100%	10%	10%
	Backlog of recommendations from past PSSRs – 96 recommendations targeted for closure in 2024	>90%	10%	10%

Sustainability and PSM Metrics

PSM METRIC	DESCRIPTION	2024 TARGETS	WEIGHT	FINAL/OVERALL SCORE
Incident/Accident Investigations	For Incident/Accident Investigations initiated in 2024, closure of recommendations targeted for completion in 2024	>90%	10%	10%
	Backlog of recommendations from past Incident/Accident Investigations – 46 recommendations targeted for closure in 2024	>90%	10%	10%
Compliance Audits	All regulatory and Process Safety-related audits – 27 recommendations targeted for closure in 2024	>90%	10%	0%
Mechanical Integrity	Corrective WO Distribution	<40%	2.5%	0.0%
	Emergency WO Distribution	<10%	2.5%	2.5%
	Predictive WO Distribution	>25%	2.5%	0.0%
	Preventative WO Distribution	>35%	2.5%	2.5%



JASON PILLAI
Senior Process Engineer

Engineering Department

“ The Engineering Department plays a pivotal role in advancing PPGPL’s ESG goals. Through innovative process design, implementation of robust safety systems, and sustainable construction practices, we consistently drive environmental performance. Our commitment to safety, operational excellence, and ethical practices also strengthens PPGPL’s social and governance standards. By embedding ESG principles into every stage of design and execution, the Engineering Team ensures that sustainability is not just a goal—but a core part of how we operate. ”

Asset Integrity Management (AIM)

Integrating industry codes and standards with Asset Integrity Management (AIM) is essential to ensuring that PPGPL's physical assets, including critical infrastructure, are designed, operated, and maintained with safety, reliability, and regulatory compliance at the forefront. AIM practices are instrumental in proactively mitigating environmental risks and safeguarding operational integrity.

Loss of containment incidents can cause significant environmental damage, disrupt local ecosystems, and pose health risks to surrounding communities. Beyond these immediate impacts, such events may trigger regulatory penalties, legal consequences, and reputational harm to PPGPL. These risks highlight the critical need for adopting robust and sustainable asset integrity management practices to safeguard operations, ensure compliance, and uphold corporate responsibility.

To uphold the sustainability of PPGPL's operations, the Asset Integrity Management (AIM) Team (AI Team) implements industry-leading practices to manage operational risks across plant facilities. This includes adherence to a comprehensive set of technical codes and standards from recognised bodies such as the American Petroleum Institute (API), the American Society of Mechanical Engineers (ASME), the Association for Materials Protection and Performance (AMPP), the American Welding Society (AWS), and the American Society for Non-Destructive Testing (ASNT). These standards guide risk-based



inspections (RBIs) for repair of static equipment and facilitates robust oversight of rotating machinery.

As an additional layer of protection, PPGPL has also implemented a robust mechanical integrity programme which provides assurance that PPGPL's equipment is designed, fabricated, procured, installed, and maintained in a manner consistent with its intended application and throughout the life of its operation. PPGPL's robust AIM programme focuses on the core elements of safety, environmental protection, reliability, regulatory compliance, and data management. Its proven use of risk-based techniques to manage asset integrity has improved plant efficiency, increased uptime, and reduced both operational costs and risk.

Asset Integrity Management (AIM)

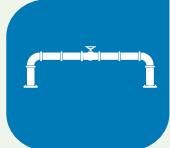
To manage the integrity of the eight-inch natural gas liquids (NGL) pipeline and prevent environmental harm, the AI Team has implemented the following measures:



Used remote satellite monitoring to detect third-party pipeline intrusions.



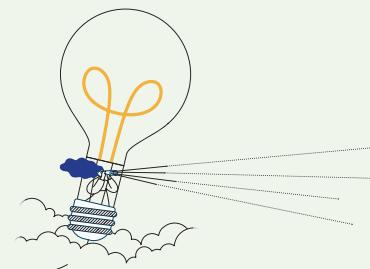
Executed bi-annual cathodic protection surveys to ensure protection from external corrosion threats.



Performed bi-monthly pipeline right-of-way (ROW) surveys to identify potential pipeline risks.



Refurbished pipeline markers to improve visibility.



The AI Team continues to execute the following activities relative to pressure vessel integrity management:



Strict adherence to approved codes and standards.



Utilisation of certified vendors.



Employment of approved welders and use of appropriate welding procedures.



Utilisation of qualified personnel.

LOOKING AHEAD FOR CONTINUED ASSET INTEGRITY

As part of PPGPL's ongoing commitment, the AI Team is in the process of procuring advanced methane detection and quantification hardware.

Our Talent



Our Talent

PPGPL's commitment to nurturing a high-performing workforce remains central to its ongoing success and sustainability. By recognising that its people drive innovation and operational excellence, the company has

prioritised its growth while adhering to the standards and regulations of Trinidad and Tobago. PPGPL has strengthened itself by investing in employees and contributing positively to the nation's progress.

THE TALENT AND CULTURE TRANSFORMATION (T&CT) DEPARTMENT CONTINUES TO ADVANCE WORKFORCE SUSTAINABILITY BY FOCUSING ON **FIVE STRATEGIC PILLARS:**



Employment Practices



PPGPL is committed to maintaining a fair and inclusive talent acquisition process, ensuring that employment decisions are based solely on merit, without regard to sex, race, ethnicity, colour, religion, or political beliefs. To uphold this principle, PPGPL has implemented a comprehensive Employment Policy that covers key areas such as recruitment, pre-employment procedures, employee classification, substance abuse prevention, regular medical examinations, confidentiality, promotions, and separation processes. This policy serves as a guide for the Talent and Culture Transformation (T&CT) Department, as well as all other departments, to ensure consistent and equitable treatment of every employee.

In addition, PPGPL enforces employment policies addressing working hours, various leave types and procedures, holidays, overtime, allowances, diversity, equity and inclusion (DEI), and maternity provisions. These policies provide clear guidance for employment practices and help inform labour-related decisions across the organisation.

Managing PPGPL's Talent



61%

125

**TOTAL
205**

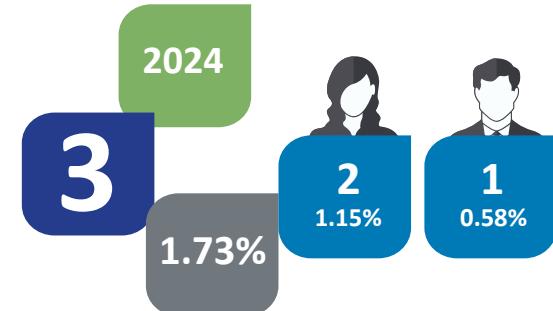


80

39%

*Does not include Graduate Trainees or Vacation Interns

Employee Turnover



Position Levels

Position Level

Permanent	179	87.3%
Non-Permanent	22	10.7%
Secondment	2	1.0%
Expatriate	2	1.0%
Total	205	100.0%

*Does not include Graduate Trainees or Vacation Interns

NUMBER OF EMPLOYEES ENTITLED TO MATERNITY LEAVE

80



NUMBER OF EMPLOYEES WHO UTILISED MATERNITY LEAVE

2

PPGPL does not currently offer Paternity Leave



Retiring Employees

NUMBER OF EMPLOYEES DUE TO RETIRE
EMPLOYEES RETIRING

New Hires

Age Group	2023		2024	
	M	F	M	F
18-30	0	0	7	3
31-40	0	1	3	3
41-50	0	2	2	2
51-60	0	0	0	1
60+	0	1	2	0
Total	0	4	14	9

Trainees and Vacation Interns

AGE	M	F		
20-25	9	6	18	86%
26-30	2	4	3	14%
TOTAL	11	10	21	100%

Employee Benefits



Eligibilities



Diversity, Equity and Inclusion



PPGPL implemented its Diversity, Equity and Inclusion (DEI) Policy effective 15 January 2024, replacing the previous Non-Discrimination and Anti-Harassment Policy. The policy underscores PPGPL's commitment to cultivating a respectful, inclusive, and equitable workplace where all individuals are valued.

It applies to all employees and employment practices, aiming to ensure psychological safety, equal opportunity, and mechanisms for reporting discrimination and harassment. Roles and responsibilities are

clearly outlined for employees and leaders, emphasising inclusive behaviours and accountability.

The policy also includes strategies such as training, flexible work arrangements, and barrier removal to support DEI. Breaches are addressed through a structured reporting and investigation process, with consequences for misconduct and retaliation.

Labour Policy



In Trinidad and Tobago, PPGPL is bound by the following labour laws:

Minimum Wage: The National Minimum Wage in Trinidad and Tobago is twenty dollars and fifty cents (\$20.50) per hour. A standard workday consists of eight (8) hours, and a typical workweek spans forty (40) hours. Employees who work overtime are entitled to overtime rates.

Industrial Relations Act: The Industrial Relations Act governs various aspects of employment and labour relations. It covers matters related

to working conditions, termination of employment, and dispute resolution.

Legal Age for Employment: The legal age for employment of young persons in Trinidad and Tobago is sixteen (16) years. It is illegal to employ a child under the age of sixteen. Exceptions exist, such as working outside of school hours in a family business where only family members are employed or during holidays, provided it is not hazardous to the child's health.

Employment Policy

PPGPL has an established Employment Policy, which comprises elements such as recruitment, pre-employment, employee status and classification, substance abuse, periodic medicals, confidentiality, promotions, and separation. This policy guides the T&CT Department and all other departments with regard to the employment of everyone



at PPGPL. The company also has policies for hours of work, leave types and procedures, holidays, overtime and allowances, diversity, equity and inclusion, and maternity issues, all of which guide employment at PPGPL, and the relevant labour actions taken in various situations.

Training Our Talent

In keeping with PPGPL's commitment to building a resilient and future-ready workforce, members across all levels were provided with training opportunities that supported the company's business strategies.

For 2024, PPGPL continued to deliver professional development in four main element categories, ensuring that employees receive relevant and impactful training aligned with organisational goals.

- **Element 1 – Conferences, Seminars and Workshops**
- **Element 2 – Educational Assistance**
- **Element 3 – Specialised Training**
- **Element 4 – Employee Development Needs and/or Organisational Needs**

	Total Training Hours	Element 1	Element 2	Element 3	Element 4
Male	3,387	8	6	113	17
Female	2,971	8	3	36	7

	Total Training Hours	Element 1	Element 2	Element 3	Element 4
President	8	0	0	8	0
Leadership Team	136	64	0	72	0
Manager	132	64	0	68	0
Superintendent	96	8	0	84	4
Individual Contributor	2,667	224	120	2,075	248

Wellness Activities

The Wellness Committee at PPGPL plays a vital role in cultivating a workplace environment that prioritises employee well-being and encourages active participation across the organisation. Its initiatives span physical, mental, and preventive health, contributing to a more engaged and productive workforce.

KEY CONTRIBUTIONS AND IMPACT

- **Promotes Holistic Health:** Encourages physical, mental, and emotional wellness through diverse programmes.
- **Boosts Team Spirit:** Activities foster camaraderie and strengthen interpersonal connections among staff.
- **Supports Preventive Care:** Makes health screenings and educational resources easily accessible.
- **Drives Engagement:** Enhances employee morale and productivity through inclusive wellness initiatives.



Wellness Activities

2024 WELLNESS INITIATIVES & EVENTS



1. Weekly Fitness Classes

- Zumba
- Yoga
- Circuit Training
- Strength Training

2. Health & Wellness Events

- Blood Donation Drive
- Group Hike to Mermaid Pool
- Sponsored 5K Runs

3. Educational Lecture Series

- Eye Health Awareness
- Nutrition & Healthy Eating
- Breast & Prostate Cancer Education

4. Preventive Health Screenings

- Mobile Screening Clinics
- Pap Smears
- Prostate Cancer Screening
- Breast Cancer Screening

Our Engagement

Stakeholder engagement is a cornerstone of PPGPL's sustainability strategy. The company is committed to cultivating meaningful, mutually beneficial relationships with both internal and external stakeholders. This commitment is reflected in its proactive approach to communication and collaboration, which spans traditional and digital media, structured meetings, special events, site visits, and guided tours.

By fostering open dialogue and transparent interactions, PPGPL continues to build trust, strengthen partnerships, and ensure that stakeholder perspectives are integrated into its decision-making processes. This dynamic engagement framework supports broader sustainability goals and reinforces PPGPL's role as a responsible corporate citizen.





Supporting Our Communities

PPGPL pursued various projects through funding and technical support under its core areas of focus—health and wellness, education, vulnerable groups, community, safety, and the environment.

Among the most impactful projects was the completion of the company's largest CSR project—the Oncology Project—with the installation of the last of 14 pieces of equipment donated to the Ministry of Health. Valued at US\$10 million, the machines are assigned to five public hospitals for use by members of the population who require diagnostic treatment.



OTHER MAJOR PROJECTS LISTED REFLECT PPGPL'S FOCUS AREAS.

Health & Wellness

Trinidad and Tobago Cancer Society

- Bubbles for Life Run/Walk event to raise awareness and funds for the annual programme of activities focused on early detection, prevention and treatment of cancer.
- Maintenance of the digital mammogram system that PPGPL previously donated to the NGO for breast cancer screening.

Community

Caldrac Club

- Sponsorship of the community club's annual cricket development programme.

Education

ALTA

- Sponsorship of the Couva centre for the delivery of its annual adult literacy programme geared towards equipping adults with functional reading and writing skills.

Phoenix Park Government School

- Repairs to the leaking roof that was posing a threat to files and books in the administration section of the building.

Youth Business TT

- Support to the programme geared towards youth training and entrepreneurship.

Supporting Our Communities

Environment

The Pointe-a-Pierre Wild Fowl Trust

- Printing of books for the NGO's education programme in environmental preservation and protection.



Vulnerable Groups

Living Water

- Donation of a pickup vehicle to the NGO for its food distribution programme to the needy across the country.

National Centre for Persons with Disabilities

- Establishment of a variety garden, inclusive of fruit trees, vegetables and herbs, to generate additional income for the centre, which provides skills training to persons with disabilities.

Casa de Corazon Children's Home

- Refurbishment of the kitchen and bedrooms at the children's home, which houses 15 youngsters.

Couva Children's Home and Crisis Nursery

- Funding of vision screening and spectacles for children with vision problems.

Industry Conferences

- **Caribbean Sustainable Energy Conference** – PPGPL's Head Technical Services, Jamie-Ann Babwah, spoke on a panel dealing with the topic "Reducing Methane Emissions". She also discussed how PPGPL's Energy Policy further progresses this endeavour and emphasised the Energy Management Team's role in reducing PPGPL's energy consumption by 9%.
- **HSSE Conference & Exhibition** – PPGPL supported AMCHAM T&T's 28th Annual Health, Safety, Security & Environment Conference as a platinum sponsor. Michelle Lutchmansingh, Business Partner –

Talent Transformation, spoke on a panel on the topic "Cultivating Competent People: Methods for Ensuring the Development of Your Human Resource". She articulated PPGPL's focus on building suitable competencies aligned directly with business strategy. Highlights were drawn from the company's sustainability theme—Operations Excellence—and the company's journey in transitioning to a Risk-Based Process Safety (RBPS) approach and the strides made in developing process safety competencies. PPGPL was also represented at the conference by Safety Superintendent, Andre Dick.







RAMESH HARRYLAL
VP Operations
(North America)

PPEM Operations Team

“ At PPEM, our Operations Team leads all facility operations and logistics, serving as the backbone of our ESG execution strategy. We are unwavering in our commitment to operating our assets safely, with employee safety as our foremost priority. Our team consistently meets and exceeds regulatory obligations while actively preserving the environment through rigorous emissions management and continuous improvements in energy use and operational efficiency.

Beyond compliance, PPEM fosters strong social and community engagement, maintaining meaningful relationships with all our fenceline communities. We believe that ESG is not just a responsibility; it is a partnership. That's why we collaborate closely with energy sector partners and logistics companies to move product across the continental United States, Canada, and Mexico. Together, we uphold the highest standards to safeguard both the communities we serve and the environment we share.

Our team is deeply committed to ESG excellence. Every decision we make is guided by safety, sustainability, and community stewardship. It's not just about meeting standards; it's about setting them. ”

Wellness Committee

“ The Wellness Committee supports PPGPL’s ESG performance by providing opportunities and creating a community in which staff’s physical, mental, and emotional well-being is promoted, thus contributing to social sustainability within the organisation and the wider community. ”



Governance



Governance

The highest governing body at PPGPL is the Board of Directors. The Board of Directors is responsible for the oversight of the management of the business and affairs of the company such as:

- Approval of the strategic goals and objectives to ensure long-term sustainability
- Oversight and assessment of risk management frameworks, internal control systems, policies and strategies
- Oversight of ESG Strategy

The Board of Directors consists of a diverse team including a chairperson and directors who are appointed by the shareholders of PPGPL and are made up of independent and non-executive directors.

PPGPL's 2024 Board of Directors

- **Dr. Joseph Ishmael Khan – Chairman**
- **Dan Martineau – Deputy Chairman**
- **Prof. Donnie Videsh Boodlal – Director**
- **Howard Dottin – Director**
- **Sandra Fraser – Director**
- **Ingrid L-A Lashley – Director**

The Board of Directors discharges its duties directly and indirectly through sub-committees which are appointed by and comprise members of the board. The PPGPL Board of Directors and sub-committees meet quarterly or more frequently as may be required, based on the needs of the business. The company has the following sub-committees, each with a specific role and area of responsibility:

- **Operations Committee** – Provides a board-level overview of the company's operations and NGL marketing, and reviews unbudgeted feasibility and project development costs based on their strategic and economic viability.
- **Sustainable Development and Strategic Branding Committee** – Charged with establishing and monitoring sustainable development and CSR matters and ensuring that the company contributes meaningfully to the social, economic and environmental well-being of the country and the communities in which it operates.
- **Finance and Investment Committee** – Oversees the company's financial planning, and monitors and reviews financial reporting processes to ensure accuracy, transparency, and compliance with applicable standards. The Committee also manages financial risk, and evaluates financial investments, ensuring prudent management of funds to support long-term sustainability and growth.
- **People, Leadership and Culture Committee** – Reviews, amends, and recommends improvements relating to PPGPL's organisational structure to ensure alignment with the company's strategic imperatives. It also plans the budgets for the annual human resources and corporate social responsibility programmes, as well as the succession management plan and training and development.
- **Audit Committee** – Key responsibilities include overseeing general risk management practices to safeguard organisational integrity, managing transactions and significant events to ensure proper governance, and maintaining robust internal controls.

Governance

Structure of the Board of Directors and the Board Sub-Committees



PPGPL's ESG Committee

PPGPL established its Sustainability Committee in 2021, reflecting its commitment to sustainable operations and its vision of becoming a recognised global leader in the development of sustainable energy-related businesses.

In 2023, the Sustainability Committee was renamed the ESG Committee and restructured into an interdisciplinary team with a specific ESG focus. The team was mandated to enhance PPGPL's resilience through sustainable development, aligned with national policies as well as international agreements and conventions. The ESG Committee now serves as the primary coordinating body for the company's ESG initiatives.

In 2024, in addition to the commencement of the Double Materiality Assessment described previously, the ESG Committee embarked on a comprehensive Climate Risk Assessment within the organisation, evaluating potential vulnerabilities and resilience measures across operations. In collaboration with external advisors, a joint climate risk identification and evaluation process was initiated for both PPGPL and our North American operations—PPEM—to facilitate a deeper understanding of environmental exposures and formulation of strategic mitigation plans. These initiatives further reinforced the committee's commitment to integrating sustainability and climate adaptation into the company's core decision-making processes.

Through its Leadership Team (LT) Sponsor, the committee reports on the progress of assigned sustainability initiatives to the LT. Further to this, the ESG Committee's LT Sponsor and Committee Lead provides quarterly updates to the Board of Directors regarding the progress of sustainability projects and initiatives.



Organisational Policies

Organisational governance is strengthened through the structured enforcement of key policies that uphold ethical conduct, legal compliance, and operational integrity. These policies serve as the foundation for responsible decision-making and risk mitigation across PPGPL's operations. Among the core policies guiding its business

practices are the Business Practices and Ethics Policy, the Anti-Fraud Policy and Fraud Response Plan, and the Insider Trading Policy, all of which reflect PPGPL's commitment to transparency, accountability, and the highest standards of corporate behaviour.

Business Practices and Ethics Policy

The policy establishes clear rules and standards of conduct that govern specific activities and behaviours of employees, and third parties who engage with member companies of the Group from time to time. The objectives of this policy are to:

- (i) establish a framework for the ethical and legal conduct of the Group's business operations and the activities and conduct of third parties engaging with the member companies of the Group;
- (ii) support the Group's Core Values and Mission and Purpose and Vision Statements;
- (iii) support the Group's sustainability objectives as stated in its respective strategic plans from time to time;
- (iv) provide clear guidance on the activities and behaviours deemed acceptable by the Group; and
- (v) supplement the Codes of Ethics and Conduct applicable to the Group's external auditors, which these parties are required to formally reaffirm annually.



The Group, for the purposes of the policy, comprises Phoenix Park Gas Processors Limited (PPGPL), Phoenix Park Energy Marketing LLC (PPEM), Phoenix Park (Canada) Energy Marketing Ltd (PPCEM), Phoenix Park Global Energy Holdings LLC (PPGEH), and Phoenix Park TT Energy Holdings Company Limited (PPTTEH), and any other subsidiaries of the aforementioned entities that may be incorporated and operated from time to time.

Anti-Fraud Policy/Fraud Response Plan

Understanding that PPGPL, like other organisations, is not immune to the threat of fraud and all the possible consequences which accompany it, the company has taken actions to reduce its fraud risk through its Anti-Fraud Policy and Fraud Response Plan. The Anti-Fraud Policy is intended to prevent fraudulent activities which may affect PPGPL's physical assets, customer records, software programmes, strategic information, and other business-critical items. The policy also outlines the need for all persons to be aware of fraud and threats which fraud brings to the organisation, in alignment with the company's Governance Risk Compliance Framework. If there is a breach of the Anti-Fraud Policy, the Fraud Response Plan machinery is activated. The

Fraud Response Plan outlines the way investigations must be handled, inclusive of preliminary inquiries, formal investigations, and fixtures to ensure that fair and comprehensive probes into all possible fraud events are conducted. The Fraud Response Plan also sets the framework for the anonymous reporting of unethical conduct, fraud or potential situations through an independent, US-based, third-party hotline reporting system that is managed by the Internal Audit Department.



Insider Trading Policy

Although PPGPL is not a publicly listed entity, a significant portion of its shareholding is directly held by public companies that are subject to the securities laws of Trinidad and Tobago. Considering this, the company has adopted an Insider Trading Policy that sets out restrictions on the disclosure of material information by insiders who

have access to such information. The policy aims to protect the integrity and reputation of PPGPL and its subsidiaries, while complying with applicable laws and regulations.





North American Operations



Our North American Assets

Phoenix Park Energy Marketing LLC (PPEM) and Phoenix Park Canada Energy Marketing (PPCEM) are wholly owned subsidiaries of PPGPL, operating under the Phoenix Park brand.

PPEM, based in Houston, Texas, specialises in the marketing, trading, and transportation of natural gas liquids (NGLs) throughout Canada, the United States, and Mexico, utilising rail networks for distribution. In 2022, Phoenix Park expanded its assets by acquiring both the

Hull Terminal and Rush City Terminal, each dedicated to efficiently delivering NGLs to customers.

PPEM's commitment centres on providing top-tier products and adapting its services to address the unique needs of every client. It prioritises building lasting partnerships and strives to ensure a consistently positive experience for everyone it serves.

Phoenix Park Hull Terminal, Texas



44 CAPACITY TO LOAD
RAIL CARS PER DAY

350 ACRES OF
ADJACENT LAND

Phoenix Park Rush City Terminal, Minnesota



4-6 CAPACITY TO LOAD
RAIL CARS PER DAY

28 ACRES OF
ADJACENT LAND

Leadership Structure 2024



DOMINIC RAMPERSAD
Interim President



KELLEE ANN RICHARDS-ST. CLAIR
VP Commercial



RAMESH HARRYLAL
VP Operations
(North America)



DOUGLAS TAYLOR
Chief Legal Officer



ANDY RAMKHELAWAN
Financial Controller- Phoenix Park
TT Energy Holdings Limited

Our Environment

Both Phoenix Park Hull Terminal and Phoenix Park Rush City Terminal comply with all regulations set by the United States Environmental Protection Agency (US EPA) and applicable state authorities. At the Hull Terminal, environmental management includes comprehensive



reporting, record-keeping, and monitoring of air emissions, storm water systems, spill prevention, and waste storage. All employees receive environmental training at the start of employment and refresher training annually.

Air Quality

Air emission sources at the Hull Terminal include ground and maintenance flares, compressors, heated tanks, fugitive emissions from equipment, truck/train loading and unloading. The site maintains a structured compliance programme aligned with PBR (Permit by Rule) registrations and permits, with obligations spanning daily, weekly,

monthly, quarterly, and annual requirements. These include flare monitoring, event recording, leak inspections, fuel tracking, LDAR (Leak Detection and Repair) inspections, and submission of compliance logs. This systematic framework ensures adherence to air quality standards and supports the site's sustainability goals.



Spill Prevention and Response

PPGPL maintains a Spill Prevention, Control, and Countermeasure (SPCC) Plan to ensure rapid, effective spill management and environmental protection. Minor spills are contained using on-site resources, while specialised contractors are engaged for significant events. Preventive

measures include safe handling practices, secondary containment, and routine tank inspections and integrity testing. Monthly, annual, and five-year reviews, supported by record-keeping and employee training, strengthen preparedness and regulatory compliance.



Storm Water Management

Storm water protection is achieved through rigorous inspections, monitoring, and training. Quarterly site inspections and sampling, along with annual effluent monitoring for parameters such as arsenic, lead, and zinc, ensure pollutants are identified and mitigated. Employees

are trained annually in spill prevention and response, while the Storm Water Pollution Prevention Plan (SWPPP) is maintained and updated regularly, with records retained for three years.



Waste Management

Monthly inspections of waste storage areas ensure proper labelling, segregation, and handling of all waste materials. Any discrepancies prompt immediate corrective action. This proactive approach

safeguards compliance, minimises environmental impact, and promotes a culture of accountability and sustainability.



Commitment to Sustainability

Through structured monitoring, inspections, training, and record-keeping, PPGPL demonstrates its commitment to environmental stewardship. By effectively managing air quality, spill prevention, storm

water, and waste, the company ensures regulatory compliance, preserves natural resources, and fosters a culture of environmental responsibility.



Awards

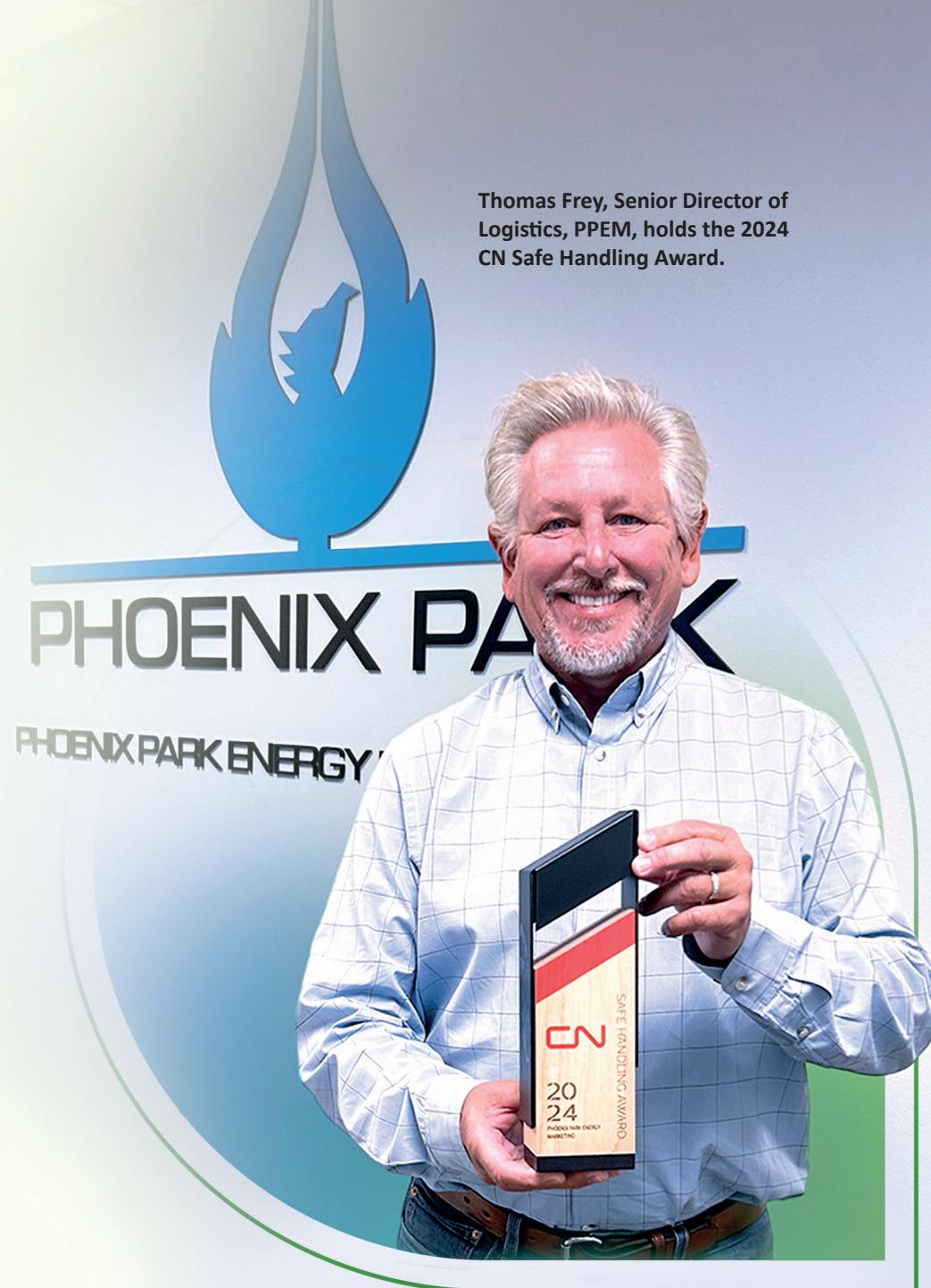
Chemical Transportation Safety Pinnacle Award

As part of its ongoing commitment to eliminating chemical releases from rail cars—specifically non-accident releases (NARs)—Union Pacific established the Chemical Transportation Safety Pinnacle Award. This recognition is reserved for companies that demonstrate exemplary safety performance by achieving zero NARs for shipments of regulated hazardous materials in tank cars, confirming the implementation of industry best practices, and transporting a minimum of 100 rail cars. PPEM distinguished itself by surpassing these rigorous standards, showcasing exceptional leadership in chemical transportation safety, and earning the prestigious Pinnacle Award for its outstanding efforts in preventing chemical releases from rail cars.

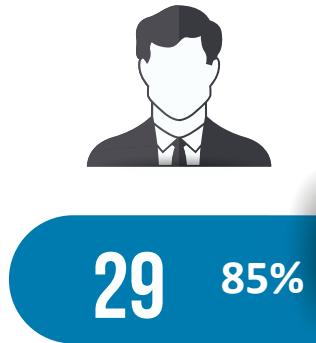
CN Safe Handling Award

The CN Safe Handling Award recognises customers of Canadian National Railway (CN) who have met rigorous safety standards for handling and transporting dangerous goods by rail. In 2024, PPEM earned this prestigious award, underscoring its unwavering commitment to operational excellence and rail safety. This accolade reflects PPEM's leadership in implementing best-in-class safety practices across its North American logistics operations.

Thomas Frey, Senior Director of Logistics, PPEM, holds the 2024 CN Safe Handling Award.



Our Talent



Birth and Recovery Leave

NUMBER OF EMPLOYEES ENTITLED TO BIRTH AND RECOVERY LEAVE

5



NUMBER OF EMPLOYEES WHO UTILISED BIRTH AND RECOVERY LEAVE

0

*PPEML has a birth and recovery leave policy.

Promotions

NUMBER OF PROMOTIONS IN 2024 AT HULL TERMINAL

14



NUMBER OF WOMEN PROMOTED



NUMBER OF MEN PROMOTED

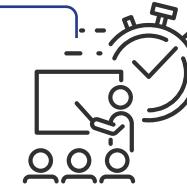


Training Our Talent

Total Training Hours 2024



Training Programme



Type of Training

Element 1

Name
Conferences,
Seminars and
Workshops

Element 2

Educational
Assistance
Programmes

Element 3

Specialised
Training

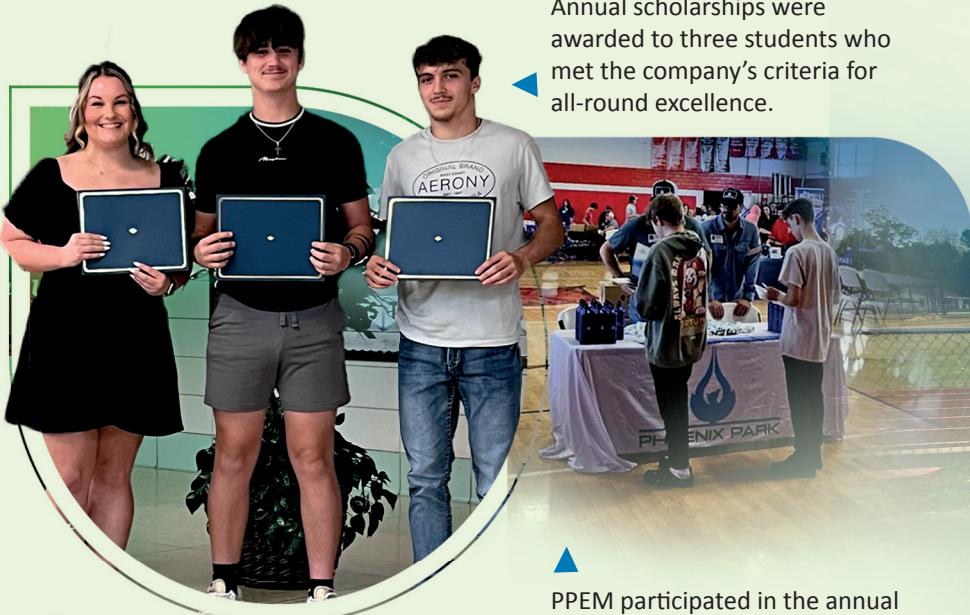
Element 4

Employee
Development Needs
and/or
Organisational Needs

Stakeholder Engagement

PPEM lives the Phoenix Park brand through its stakeholder engagement, which is a key feature of its sustainability thrust and business operations. Through its leadership and employees, the company continues to foster mutually beneficial relationships with all stakeholders including regulators, government agencies, energy players, suppliers, contractors, customers, and communities through ongoing communication and collaboration.

Hull Daisetta High School



Annual scholarships were awarded to three students who met the company's criteria for all-round excellence.

PPEM participated in the annual career fair which attracted colleges and businesses.

PPEM maintains active participation in community activities and events, both proactively and reactively, especially in the Hull Daisetta area where its primary terminal is located. As a responsible member of the community, PPEM has built partnerships with key community establishments as it seeks to make a valuable contribution to the development of the area.

Hull Daisetta District

- Sponsored Christmas gifts for underprivileged children in the community.
- Sponsored Let it Snow community Christmas event.



- Donated bicycles to children attending the annual community Easter Egg Hunt.



Future Outlook from Our Senior Manager - HSS

Rossi Atwarie



PPGPL's vision for sustainability is rooted in building a resilient, future-ready organisation that creates long-term value for our stakeholders while respecting planetary boundaries. We aspire to lead in sustainability by championing environmental stewardship, energy efficiency, and the well-being of our employees and the communities we serve. This vision is driven by our leadership's commitment to embedding sustainability across all aspects of our business and is reinforced by our dedication to the highest standards of corporate governance.

Our ESG Policy serves as the cornerstone of this commitment, outlining our principles and providing a framework for responsible business practices. It emphasises shared accountability among management, employees, and stakeholders, and applies to PPGPL and its subsidiaries. Looking ahead, PPGPL will continue to strengthen ESG excellence both locally and globally, aligning our initiatives with the **United Nations**

Sustainable Development Goals. Recognising the risks posed by climate change, we are completing a **Climate Risk Assessment** for our operations in Trinidad and North America. Other key priorities include finalising a **Double Materiality Assessment** to guide strategic decision-making and exploration for potential Circular Economy initiatives which can be incorporated into our operating strategies.

We remain unwavering in our commitment to transparency and stakeholder engagement, even as we strive for continuous improvement in ESG performance. Our ultimate goal is to embed sustainability deeply into our corporate culture—transforming it from an aspiration to a way of life.

Rossi Atwarie
Senior Manager, HSS

List of Abbreviations

ABBREVIATION	DEFINITION
AIM	Asset Integrity Management
AMCHAM	American Chamber of Commerce of Trinidad and Tobago
Bpd	Barrels Per Day
bscfd	Billion Standard Cubic Feet Per Day
Cbm	Cubic Metres
CCPS	Centre for Chemical Process Safety
CEC	Certificate of Environmental Clearance
DEI	Diversity, Equity and Inclusion
EAP	Employee Assistance Programme
EPA	Environmental Protection Agency
ECA	Employers Consultative Association
EMA	Environmental Management Authority
ESG	Environmental, Social and Governance
ESSI	Energy Sector Security Initiatives
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
HSSE	Health, Safety, Security, Environment
HSS	Health, Safety, Sustainability
HSSS	Health, Safety, Security, Sustainability

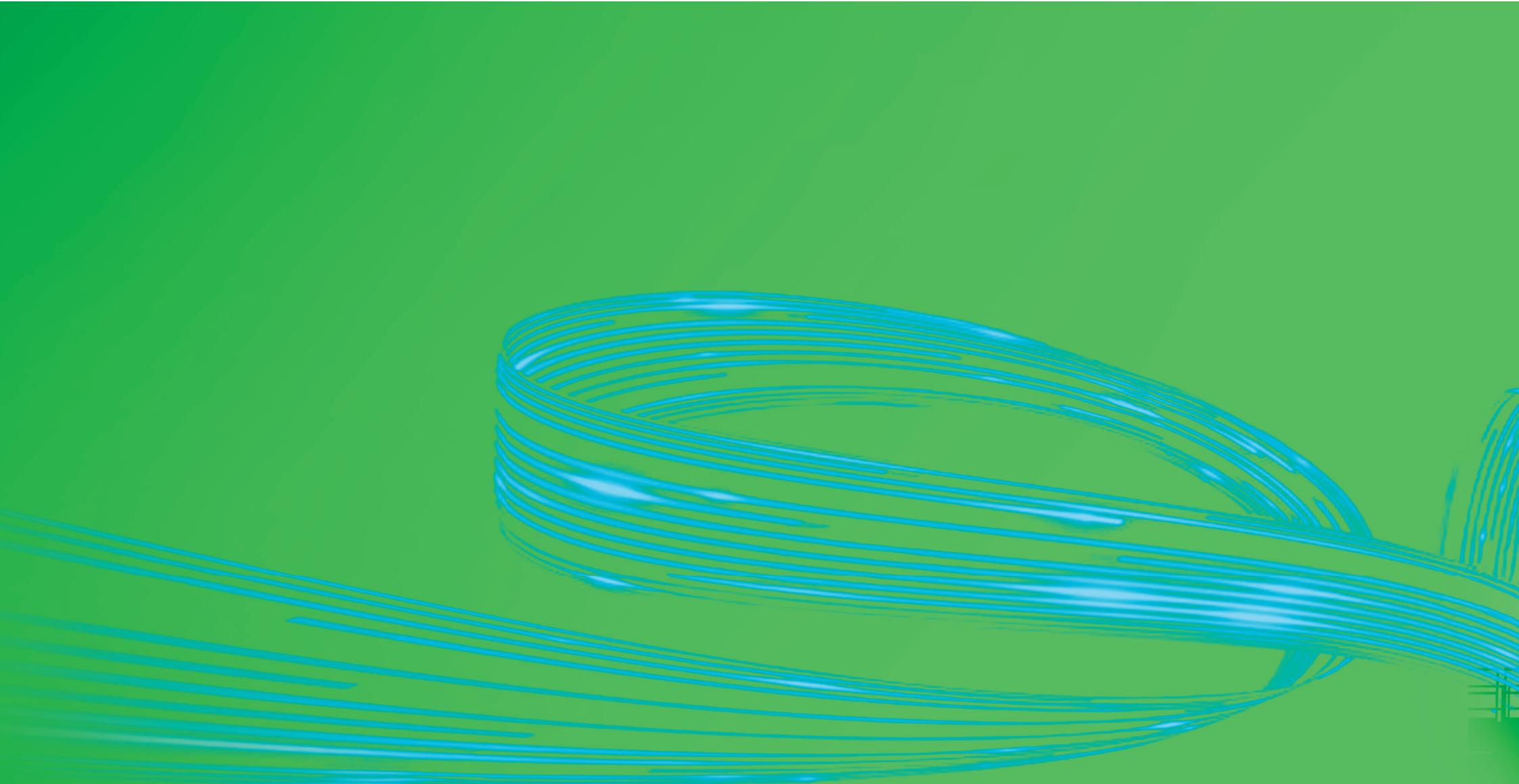
List of Abbreviations

ABBREVIATION	DEFINITION
IOW	Integrity Operating Windows
IPCC	Intergovernmental Panel on Climate Change
JSRA	Job Safety Risk Assessment
KMS	Knowledge Management System
LDAR	Leak Detection and Repair
LPG	Liquefied Petroleum Gas
LT	Leadership Team
LWC	Lost Workday Case
MOC	Management of Change
Mmcfd	Million Cubic Feet Per Day
NDC	Nationally Determined Contribution
NGC	National Gas Company
NGL	Natural Gas Liquids
OGMP	Oil and Gas Methane Partnership
OSH	Occupational Safety and Health
PHA	Process Hazard Analysis
PLEA	Point Lisas Energy Association
PPCEM	Phoenix Park Canada Energy Marketing
PPEM	Phoenix Park Energy Marketing

List of Abbreviations

ABBREVIATION	DEFINITION
PPGPL	Phoenix Park Gas Processors Limited
PSSR	Pre-Startup Safety Reviews
PSM	Process Safety Management
RBI	Risk-Based Inspection
SDG	Sustainable Development Goals
SPCC	Spill Prevention, Control and Countermeasures
STOW	Safe to Work
SWMCOL	Solid Waste Management Company
T&CT	Talent and Culture Transformation
TJ	Terajoules
TTCIC	Trinidad and Tobago Chamber of Industry and Commerce
TTEMAS	Trinidad and Tobago Emergency Mutual Aid Scheme
UNSDG	United Nations Sustainability Development Goals
WOW	World of Work

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