



**SUSTAINABILITY
HIGHLIGHTS
2023**

**Creating Foundations,
Plans and Momentum**



LETTER FROM OUR CEO

At Calumet, we continue to transform our business as we look to the future needs of our industry and society. There is no better example of this than Calumet's commencement of operations at Montana Renewables, North America's largest producer of sustainable aviation fuel. Our commitment to sustainability is manifested in tangible investments in both our Montana Renewables and Specialties businesses. While these divisions are unique, they share the common thread of being built around Calumet's innovative spirit and passion for growth.

Our specialties group provides one of the industry's most diverse slate of products designed to meet the specific and wide-ranging needs of our customers. Some of our sites have existed for over a century, and we provide world class products to many of our nation's most essential brands. Together with our customers, we innovate to develop solutions for today's most prominent challenges without sacrificing the quality, service, and performance that Calumet is known for. Our renewable fuels platform is built for the 21st century as a leading independent producer of sustainable aviation fuel, low-carbon renewable diesel and renewable hydrogen. Going forward, our strategy includes further expansion of our SAF business into a world-scale facility that we expect will lead the decarbonization of the airline industry.

Safety continues to be a core value and our highest priority. With a growing emphasis on site-level training, our Total Recordable Incident Rate (TRIR) decreased 11%, and eight of our facilities had zero recordable injuries in 2022. Additionally, we achieved ISO 14001 Environmental Management System (EMS) certification at our Performance Brands facilities and are working toward ISO 45001 certification. At Montana Renewables, we are proud to have completed our project and over 2.7 million hours worked without a lost time event.



At Calumet, we view our customers and suppliers as partners. We collaborate, listen to our stakeholders, and work to provide products and solutions to the world's ever-changing needs. As such, we have answered the call to expand our portfolio with an eye towards sustainable products. Recently, we added TitanZero carbon neutral wax to our offering, and we continue to see rapid growth of our BioMax line of environmentally acceptable marine lubricants. Our vast array of essential products are used by millions of people every day. These products make the world a better place, and we will continue to enhance the high-performing sustainable products and solutions that Calumet offers.

I am excited about the opportunities ahead. We want to be the employer of choice in our communities, the supplier of choice to our customers, and the venture of choice to investors. It is a commitment to these relationships that makes Calumet unique, and we will continue to innovate, renew, and transform our company as we seek to make a positive impact with all that we touch.

Thank you,
Todd Borgmann, CEO

“Our very loyal customer base knows they can continue to trust us to be a true partner and do what it takes to meet their needs.”



▶ CALUMET MISSION

- We build high-return niche businesses through innovation, unmatched customer service and best-in-class operations.
- We deliver quality products that meet the unique needs and specifications of our customers.
- We capture attractive opportunities where others do not.

▶ CALUMET VALUES

At Calumet, we are grounded by our values. They are the foundation for our conduct, our decision making and our commitment to customers and business partners.

SAFETY, ENVIRONMENT & SOCIAL RESPONSIBILITY

We work safely, protect the environment, and are a good corporate citizen.

TEAMWORK

We act as one team where everyone has a voice, is treated with respect, and works toward common goals.

OWNERSHIP

We are nimble, accountable, and act as owners to deliver value for our stakeholders.

PASSION FOR CUSTOMERS

We partner with our customers to offer unparalleled innovation and quality products and services.

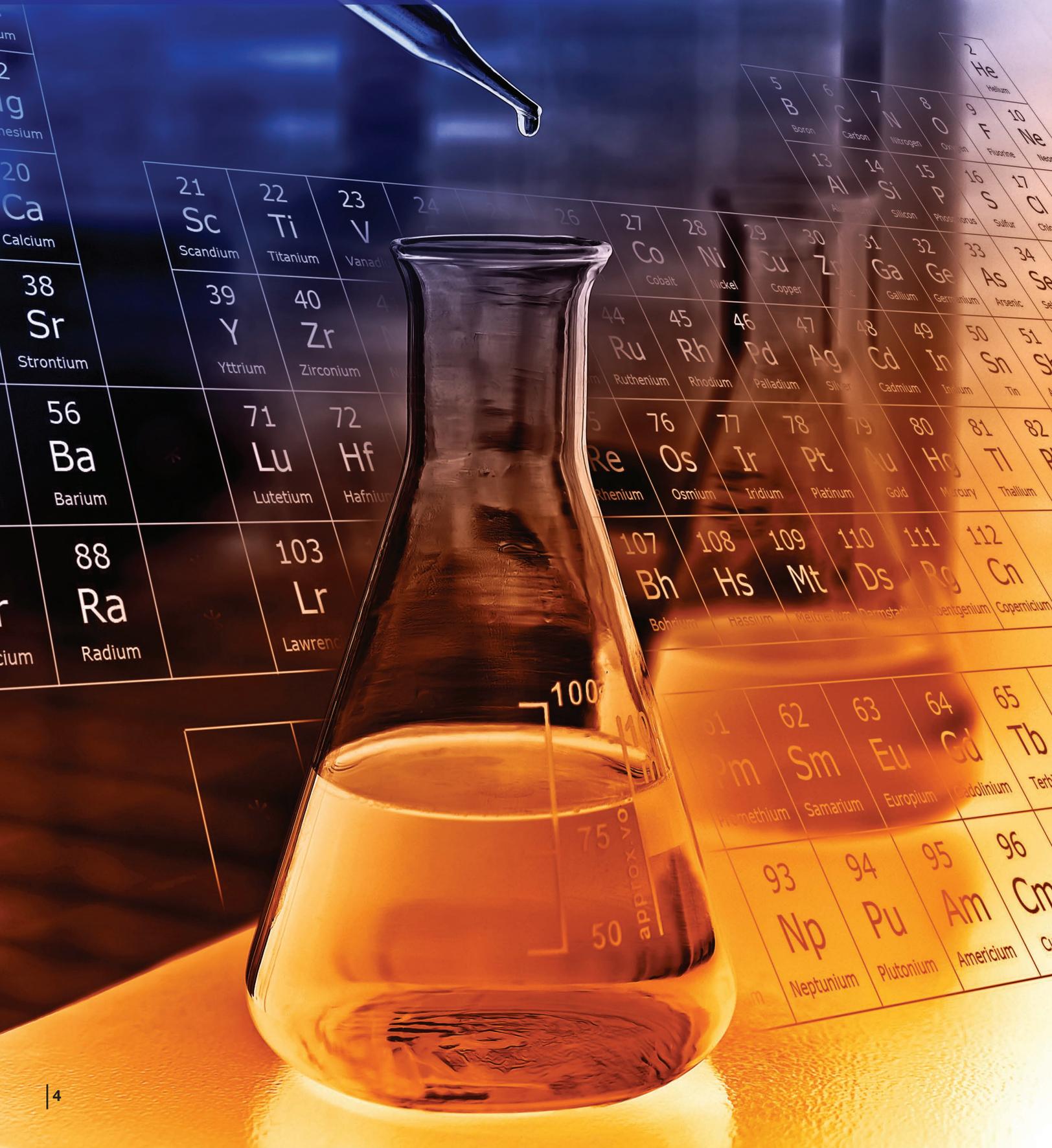
EXCELLENCE

We strive to be the best and to deliver exceptional performance.



WHO WE ARE

INNOVATIVE, INTEGRATED AND GLOBAL



INDUSTRY-LEADING PLATFORMS WITH SPECIALTY PRODUCTS AND RENEWABLES

Our specialties business is built on our core advantages: a customer-centric, innovative culture; a fully integrated business with global scale and reach; and a history as a trusted partner to an elite customer base. We are unique among competitors as the most integrated provider of specialty products including white oils, petrolatums, lubricants, solvents, waxes and more that are embedded in many world-renowned brands.

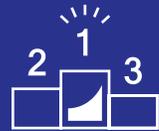
We see the future unfolding in our Montana Renewables business, North America's most advantaged renewable fuels platform. Our low-emission sustainable alternatives to fossil fuel effect immediate carbon reduction as we leverage our unique geography to access to the industry's most diversified slate of renewable feedstocks. We are emerging as an industry leader in renewable diesel and North America's largest sustainable aviation fuel producer.

Our flexibility and exposure to a diverse set of end users will allow us to outperform through all business cycles. We service industrial markets in energy, transportation, and agriculture and supply consumer-facing channels in pharmaceuticals, personal care, and retail lines. This diversity gives us the ability to capture opportunities and mitigate risk, resulting in advantaged performance regardless of broader market conditions.

Entrepreneurship, resilience, collaboration and innovation are traits that have defined the Calumet spirit for over 100 years and remain the foundation for our culture and customer relationships. Our people are scientists, engineers, and product specialists and are proud of our ability to build thriving businesses.



Customer Satisfaction (CSAT)
87.8%
2021: 85.4%



NPS (Net Promoter Score)
51
2021: 47



ENVIRONMENTAL ADVOCACY

TURNING AMBITION INTO ACTION

Calumet's unique, innovative spirit has fueled a century of solving real-world problems. We form strong customer partnerships by understanding their goals and providing solutions to their ever-evolving needs.

NORTH AMERICA'S LARGEST SAF PRODUCER



MONTANA RENEWABLES™

SUSTAINABLE AVIATION FUEL (SAF)

Sustainable Aviation Fuel is a type of fuel that is designed to reduce the carbon footprint of the aviation industry. It is made from sustainable, renewable, low-carbon feedstocks, such as agricultural byproducts or non-edible natural seed oils, and has lower emissions compared to conventional jet fuel.

The use of SAF can help the aviation sector meet its goals of reducing greenhouse gas emissions and contributing to a more sustainable future.

Additionally, SAF has similar performance characteristics as conventional jet fuel, making it an attractive alternative for airlines to use.

FUELING FLIGHT

37,500

Today, Montana Renewables is producing enough SAF to fuel 37,500 flight hours.*



*Based on Boeing 737-800, which burns an average of 5,000 pounds of fuel per flight hour.^{1,2}

MONTANA RENEWABLE STATS

Montana Renewables is the largest SAF producer in North America and will significantly increase production over the next few years.



15K

Permitted Renewable Fuel Capacity

(20KBD by 2025)



UP TO

30M

Gallons of SAF Per Year in 2023



UP TO

250M

Gallons of SAF Per Year by 2025

Feedstocks

- Canola Oil
- Camelina Oil
- Tallow
- Distiller's Corn Oil

Invested

\$1B+

Over \$1 Billion invested in the Great Falls site since 2012.

New Jobs

1,000

500 construction jobs added for the conversion project.



MONTANA RENEWABLES™

MontanaRenewables.com

RENEWABLE ENERGY FOR THE 21ST CENTURY

Montana Renewables — pioneer in the renewable fuels industry.

Great Falls has been home to Calumet Montana Refining for more than 100 years. In 2019, we began an exciting energy transition project to convert half of our facility into a renewable fuels production site called Montana Renewables, LLC (MRL). This venture uses new, cutting-edge technology to turn waste feedstocks like used cooking oil, tallow and grease, along with seed oils such as canola, into SAF, renewable hydrogen, renewable diesel and renewable gasoline blendstock. In 2022, we shipped our first rail car of renewable diesel fuel. This business is a leader in North America's energy transition, with our renewable products being delivered to Canada and the United States West Coast.

It's been our privilege to be a leader in the energy transition and contribute even more to the Montana economy in the process. We've involved farmers, ranchers and business associations in sourcing feedstock and making our facility useful for the next generation of fuel production. We have added more than 50 long-term jobs to the Great Falls community (as well as more than 1,000 construction jobs during the conversion). Today, our renewables facility is fully operating, and shipping both renewable diesel and SAF to our customers.

This year we commissioned our patent-pending technology for hydrogen produced from renewable feedstocks which our experts developed to further reduce carbon emissions. We are now an industry leader in renewable diesel and we are now the largest producer of SAF in North America. SAF is in high demand from commercial airlines and global capacity for production will not meet the existing or future need. Therefore, we are already working to increase our SAF production from 30 million gallons per year to as much as 250 million gallons per year by 2025.

Our highly refined renewable fuels are produced with 100% feedstock of natural origin. Our location in Great Falls, Montana is ideally situated for receiving and delivering renewable products to markets in the northwest United States and Canada. Located at the heart of rich, renewable feedstock production from farm and ranch activity, we recently commissioned a feedstock pretreatment unit which will allow Montana Renewables to further shorten our supply chains, reducing end-to-end emissions. Our low-emission sustainable alternatives to fossil fuel deliver immediate carbon reduction as we leverage our unique geography to access to the industry's most diversified slate of renewable feedstocks

As the world recognizes a sustainability responsibility, MRL stands ready to grow and innovate further.



MRL hosted key aviation stakeholders, including Montana Governor Greg Gianforte, to celebrate the first production and initial shipments of sustainable aviation fuel (SAF).

“Montana Renewables is a great example of what’s possible when there aren’t sideboards placed on innovation. The result is a healthier environment, a stronger economy, and more jobs. We’ll continue to champion pro-jobs, pro-business policies to support cutting-edge, job-creating businesses like Calumet.”

– Governor Greg Gianforte



IMPROVING HOW THE WORLD WORKS AROUND US

At Calumet, we intend to be an efficient and reliable operator while also being environmentally responsible. Being at the forefront of technological advances means that, over the years, we have developed numerous products that focus on quality, safety and biodegradability.

This includes eco-friendly alternatives that do not sacrifice performance benefits:

EU Ecolabel : BE/027/004



Better for the environment...

- Reduced harm for water and soil during use
- Contains a large fraction of bio-based material

...better for you.



Royal Purple® BioMax™ marine lubricants are readily biodegradable, have low toxicity and low bioaccumulation, and feature bio-renewable materials, in addition to providing superior lubrication and protection for equipment.



CalEster T™ is a lubricant base product derived from renewable sources and is on the EU Lubricant Substance Classification list (LuSC list).*



Calumet **asphalt** is 100 percent recyclable in both paving and roofing applications, resulting in no future GHG release into the atmosphere.



Calumet **solvents** used in paints and coatings are California and EPA LVP-VOC compliant.



Orchex® Agricultural Spray Oils offer superior protection to crops from pests, diseases and weeds without harming humans. Calumet is on the federal taskforce to ensure honeybee pollinators are safe.



Calumet produces **ultra-low sulfur gasoline** (tier 3) that is 65 percent cleaner than the allowable EPA restriction across our plants.



*The EU Lubricant Substance Classification list (LuSC list) is a list of substances and brands that have been assessed for sustainability.

2022 INNOVATIONS

TitanZero™ CARBON NEUTRAL WAX

TitanZero is a soy and paraffin candle wax blend that has been independently certified as a Carbon Neutral product by SCS Global Services.

The Carbon Neutral certification process started with a Life Cycle Analysis (LCA) of the greenhouse gas (GHG) emissions of the TitanZero product from ClimeCo, a globally-respected environmental services advisor. The LCA followed a 'cradle-to-gate' process, quantifying the GHG emissions from raw material extraction through product manufacturing. Following the LCA, Calumet engaged SCS Global Services to conduct a critical review of the LCA as well as verify the Carbon Neutral commitment. Calumet also purchased certified carbon credits to offset the product's footprint. The company chose industry-to-industry carbon reduction and removal projects in the United States that specifically aligned with Calumet's business operations.



CALUMET FR-6014 PARAFFIN WAX

We are proud to have the Certificate for Component/Ingredient of Calumet FR-6014 Paraffin wax by the International Biodegradable Products Institute (BPI), Inc. Licensing & Certification Program for Compostable Products. This approval is for a component/ingredient only and cannot be used for claims in finished product.



ROYAL PURPLE® MAX-RESTORE™ HIGH MILEAGE FUEL SYSTEM TREATMENT

The Royal Purple® brand, maker of premium synthetic oils, launched their newest innovation — Max-Restore High Mileage Fuel Treatment — in January 2023. The Max-Restore product is a highly-concentrated, high-performance fuel treatment specially formulated to solve performance problems typically found in higher-mileage vehicles, such as reduced fuel economy, increased emissions, engine wear and lost performance.

Many older vehicles have reduced fuel economy due to poor combustion, primarily caused by high levels of carbon deposits and wear. The carbon deposits and wear can also create higher emissions that make it difficult for the vehicle to pass emissions testing. This results in more wear on critical parts and loss of performance, including poor acceleration and hard-starting.

The product contains a high dose of polyether amine (PEA) and proprietary detergents that quickly clean stubborn, long-term deposits often found clogging injectors and creating buildup on intake valves and ports of higher-mileage vehicles.

It also provides a protective barrier to keep new deposits from forming. This optimizes the injector spray pattern and better atomizes fuel as it enters the combustion chamber, resulting in restored power and performance, reduced emissions, smoother idle and quicker/easier starts. The robust formula also utilizes a friction modifier to reduce wear, help extend engine life and improve fuel economy.

Backed by rigorous testing, the Max-Restore High Mileage Fuel Treatment is proven to:

- Restore fuel economy up to **5.9%**
- Lower emissions up to **14.8%**
- Reduce wear by lubricating key fuel system parts and extending engine life
- Restore injector flow up to **78.5%**



PACKAGING SUSTAINABILITY PROJECT

Packaging Goal: To optimize the design of HDPE packaging for Calumet Branded Products, LLC to reduce packaging material levels by 45MT (metric tons) from 2018 to 2030, which is in line with Walmart's Zero Plastic Waste Aspiration and Project Gigaton.

A reduction of more than 40% packaging material weight by moving from one-quart containers to a five-quart container.



An estimated absolute emissions reduction of 82MT carbon dioxide equivalence (CO₂e).

We are already on a steady path to achieving our goal by 2027. From our baseline of 2019, we have reduced the weight of our packaging 22MT and our emissions 40MT CO₂e.



ENVIRONMENTAL IMPACT

CREATING TRUST WITH OUR CUSTOMERS,
PEOPLE AND SOCIETY

Calumet is committed to continuous improvement. To that end, we work to identify and adopt best practices, reduce or eliminate wasted resources and energy in our processes and share knowledge within our company as well as our industry. Improvements don't happen by chance; they are part of a culture that values progress in protecting the things about which we care deeply. We strive to be an efficient and reliable operator that is both environmentally and socially responsible.

In 2022, we implemented the HSE 360 Initiative, which contributes to increasing employee engagement and hazard awareness as well as helping with risk reduction and the continual improvement of our facilities.

RENEWABLE HYDROGEN PRODUCTION

Hydrogen produced for use in refining operations is used in the catalytic removal of sulfur from intermediates and fuels. Hydrogen is also used in the production of renewable fuels. In 2022, Montana Renewables came on-line and production of hydrogen and the associated GHG emissions decreased substantially from 2021. A significant part of the hydrogen that is expected to be produced in 2023 will be from renewable feedstocks.

ENVIRONMENTAL METRICS

Calumet's environmental metrics from 2019-2022 show a significant decline which reflects our emphasis on compliance and continual improvement.

IMPROVEMENTS

In 2022, Calumet invested over \$128 million to improve our capability to maintain safe production processes. For example, we installed additional safety systems to protect our operators while starting up fired heaters. Also, environmental control devices for pressure relief and sulfur recovery underwent maintenance. We inspected and repaired storage tanks as well as upgraded process control systems at multiple sites. Finally, turnarounds were executed at our Shreveport, Great Falls and Princeton facilities which allowed us to shut down sections of each site to inspect and maintain equipment. Part of reducing Calumet's carbon footprint within our fence line depends on safe, compliant and reliable operations. If the plants are running reliably and shutting down less, we have less emissions. There is also a reduced risk to employees, community and the environment as the units run in a steady state.

AN INTEGRATED SOLUTION & ASSOCIATED BENEFITS

Calumet is highly integrated across its network of 12 manufacturing, formulating, blending and packaging facilities. The level of integration is far more than our major competitors, but more importantly provides significant operational and environmental benefits. Operationally, the integration provides us with an extra layer of resilience meaning we can more efficiently serve our core markets for global scale and reach. Furthermore, our business model means that we have lower levels of waste as we can take advantage of our processing ability to make many of our own raw materials rather than procure potentially inefficient and expensive alternatives. This results in as much as 18% (2022 actual) of our production volumes being upgraded through our internal network for better high-value in-use applications.

Additionally, this 'integration advantage' means that we can operate a wider range of in-house capabilities that support our strong innovation culture which, in turn, means we are able to provide better fit-for-purpose solutions, which enable our customers to reduce their environmental impact, through higher performance and/or reduced operating costs and waste. Across our network we constantly strive to improve our operations, for example, by increasing our use of barges, or by installing a rail spur at our Muncie location, reducing road haulage with more efficient rail movements.



Air Deviations
-64% ↓



Waste Program
Deviations
-71% ↓



Water Discharge
Deviations
-21% ↓



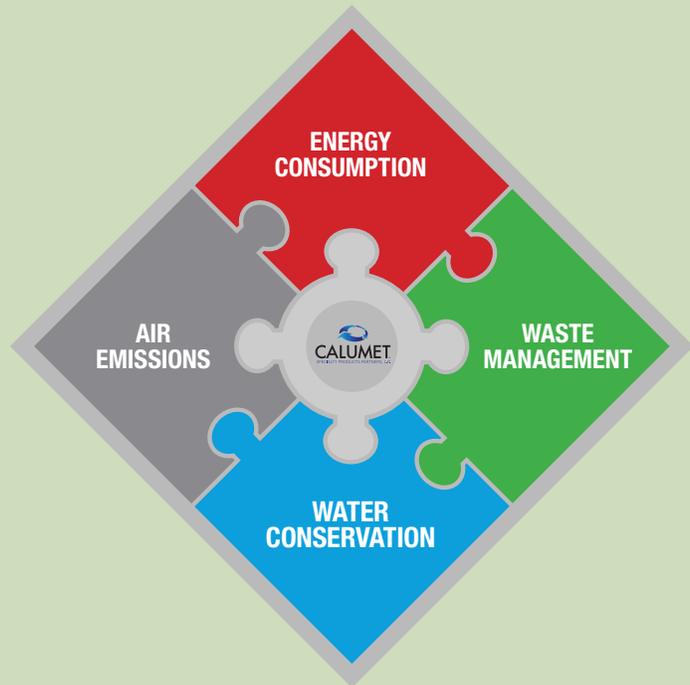
Designated Spills
and Releases
-21% ↓

MINIMIZING OUR IMPACT ON THE ENVIRONMENT

Calumet's efforts to prioritize and protect the environment are focused on tracking and reducing energy consumption and air emissions (greenhouse gases), water management and conservation as well as non-hazardous waste generation.

As a result of Calumet's investment and continuous improvement efforts, all of our facilities are improving environmental performance.

Shreveport (our largest facility) has made step change improvement in all areas of environmentally-sound operation.



COMMITTED TO EXCELLENCE AND GUIDED BY OUR VALUES

Calumet is committed to sustainability and clearly focused on the responsible use of natural resources in our daily business. As such, wherever technically feasible in the production of our specialty products, we consider and utilize renewable feedstocks and ingredients where appropriate. Some examples include:

- CalEster™ industrial lubricant products are produced from certified renewable organic acids.
- TitanWax™ candle blends are formulated with plant-based waxes.
- Versagel® SQ uses an Ecocert certified squalane derived from sugar cane.



REDUCING WASTE BY RECYCLING, REUSING AND RECLAIMING

Across Calumet's facilities, we find ways to reuse our wastes to produce beneficial products. Some of these examples include:

- Petrosul (sulfonate) and Sodium Bisulfite (SBS) are byproducts of our manufacturing of white oils through acid treating. We have found alternative uses for these waste streams in metalworking applications and water treatment.
- Many of our manufacturing processes include recyclable chemicals such as isopropyl alcohol, chloroform distillation and oleum.
- Recovering and reclaiming surface water from our Dickinson, Texas facility and the city's water treatment plant as a once through cooling and circulation to our cooling towers. Overall, 45% of the facility's water consumption is from treated wastewater prior to that water being discharged.
- Sending spent caustic and salt solutions to paper mills as processing chemicals.
- Repurposing the waste stream from attapulgite clay filtering in our treatment process by giving it to a cement company.
- Calumet's specialty asphalt sequesters 97% of carbon in a recyclable form compared with GHG emissions from the standard industry coking process*

**As independently assessed by Ramboll US Corporation, April 7, 2021, Great Falls Refinery Asphalt Sustainability Strategy*

OPERATIONAL EXCELLENCE

RESILIENCE DURING UNFORESEEN DISRUPTIONS



IT TAKES EVERY TEAM MEMBER TO HAVE A CULTURE OF SAFETY

Calumet's vision is a team-led, management-supported safety culture. A great safety culture goes beyond following procedures and rules. It requires the genuine buy-in of every team member feeling responsible for the safety of themselves and those around them. We further believe that sharing our key learnings from safety incidents across all of our facilities and within our industry leads to safer workplaces for all.

Workplace safety begins with hazard identification, which is looking at a job, task or situation, and evaluating if any hazards are present that could harm someone and then considering if there is a safer way to perform the work. Once a hazard has been identified, team members discuss the problem with their team and members of the Health, Safety and Environment (HSE) team, and take action.

Great Falls, Montana

As an example, our Great Falls facility has created three critical processes to focus on, while engaging everyone in safety:

- 1) Operations and Maintenance (O&M) teams are leading an effort to observe tasks being performed, ask what could go wrong, and suggest possible safer ways to perform the task. The information is tabulated and evaluated by O&M and used to make rapid improvements.
- 2) Frontline supervisors have revamped their field safety management program to visibly demonstrate their commitment to safety. The program includes formal area inspections, hazard identification and positive safety interactions to keep everyone informed of performance trends and progress.
- 3) The Health, Safety and Environment (HSE) committee increased labor and management cooperation with an enhanced partnership that included plant-wide inspections, which drives improvements, enables group recognition and develops leading metrics about performance.

Finding and fixing these things before a problem occurs enables performance improvement!

“At Calumet, safety is our top priority every day, in every decision. The health and safety of our people is our most important concern, and every team member should go home in the same condition as they arrived at work.”

– Eldon Fink
Director, Corporate HSE



% of Facilities with
Zero Recordable
Injuries
67%

PERFORMANCE BRANDS COMPLETES YEAR WITH ZERO RECORDABLE INJURIES

In 2022, the facilities consolidated their safety plans. Rather than looking at each facility individually, they worked together to be consistent, learn from one another and implement best practices. Additionally, each facility created a voluntary HSE committee. These team members are the eyes and ears on the ground to make sure each facility is running as safely as possible. They assist with everything from education and training to site inspections and hazard identification and corrective action implementation.

“The committee makes such a difference,” David Gafnea, senior operations director explained. “They help train new team members, so the training becomes peer-to-peer rather than just from the management team.”

TOTAL RECORDABLE INCIDENT RATES IN 2022

At Calumet, we have nearly 1,600 team members working more than four million hours each year. Team-led means each person jumps on those four million chances by improving the way we work, identifying challenges, making appropriate changes immediately and offering solutions as part of an improvement process. Our goal is an injury-free workplace.

Calumet saw an 11% decrease in its Total Recordable Incident Rate (TRIR per U.S. Department of Labor). Eight of our 12 facilities had zero recordable injuries in 2022. Additionally, Karns City surpassed three years without an injury. Dickinson, Porter, Muncie, and Burnham posted zero events and incidents for each of our key metrics, including reportable spills, water discharge exceedances and air compliance deviations.

“We’ve changed the way people look at their work, environment and focus. It’s been a journey, but it really took everyone watching out for one another.”

– David Gafnea
Senior Operations Director



Montana Renewables project completion
2.7 Mil.+ hrs worked

Lost-time events
0

TOTAL RECORDABLE INCIDENT RATE BY YEAR





EMERGENCY
POWER/EYE WASH
STATION



KEEP AREA CLEAR
TEST ALL EMERGENCY
EQUIPMENT WEEKLY

GUARDIAN
EQUIPMENT

FALEX Test Equipment
Pulse Corporation
10000 15th St
P.O. Box 10000
P.O. Box 10000

SOCIAL RESPONSIBILITY

MAKING A BETTER FUTURE



Our people make Calumet better by fostering an inclusive workplace that allows space for each team member to fully participate and contribute. We reward our team for going the extra mile and committing to excellence. The dedication and grit of our team is what makes us successful, and together we will continue to reach our full potential.

The Calumet spirit is focused on making a better future — for our families, customers and communities. We treat others how we want to be treated, and we are an active part of the communities we live and work in. Through charitable giving, volunteerism, stewardship and career opportunities, we support our neighbors across the country.

Improving Human Rights

Calumet supports the goals of the California Transparency in Supply Chains Act of 2010 and the importance of human rights, and we require our suppliers to do the same.

A Commitment To Respecting Human Rights

Calumet is committed to providing a work environment in which all employees are treated fairly and with respect. We encourage diversity within our workforce and have an inclusive environment that helps each of us to fully participate in and contribute to Calumet's success.

Women in Key Leadership Roles

By Equal Employment Opportunity (EEO) categories 1.1, 1.2, and 2, women hold key leadership roles at a rate of 25.8% as of December 31, 2022. We also have three women on our Board of Directors.

Black, Indigenous, and People of Color (BIPOC)

By Equal Employment Opportunity (EEO) categories 1.1, 1.2, and 2, BIPOC employees hold key leadership roles at a rate of 19.1% as of December 31, 2022. This is an increase from 2021.

Training

Calumet promotes regular training opportunities and internal classes for interested employees. We provide professional development so employees are continually learning and growing their skillsets. In 2022, we provided Frontline Leader Training which was targeted at training our frontline supervisors. This included 1,786 hours of competence and skills training completed within the classroom.

Internal Fill Promotion Rate

Calumet intentionally advertises open positions internally in addition to externally so we can offer employees a long-term workplace. We provide opportunities for growth and seek to provide career advancement and succession planning so we can retain our employees. Our overall internal fill rate increased from 15.3% in 2021 to 18.2% in 2022.



% of Key Leadership Roles Held by Women¹
25.8%



% of Key Leadership Roles Held by BIPOC¹
19.1%



% of Positions Filled Internally
18.2%



% of Eligible Employees Completed a Performance Review²
100%



Total Hours of Competence and Skills Training Completed in the Classroom
1,786

CALUMET™ Cares



CALUMET CARES GIVING GUIDELINES

Our Calumet Cares program guides our charitable giving and volunteer activities to best support our communities. We support four core cause areas: First Responders, STE M education, Environmental initiatives, and local community support. In 2022, Calumet contributed financial support to the communities where we operate. Additionally, our employees donated \$112,000 through United Way campaigns, we made multiple in-kind donations of product and supplies and our team donated hours of volunteer service.

At Calumet, we believe in being a responsible and active member of the community.

Calumet Cares Giving Events

In Shreveport, team members volunteered at a local food bank and helped serve food to neighbors in need. They also passed out Thanksgiving baskets with turkeys and other food items.

A new focus on community involvement resulted in several Calumet Cares outreach events in Northwest Louisiana. The highlight of the year was the Calumet Open golf tournament that not only raised \$17,000 for first responders but brought together team members from all our Louisiana locations.

The Shreveport team donated color printers to local schools, granted six scholarships to students through an art contest and with Louisiana team members from other sites, hosted a “STEM Saturday” event.

Education is an important focus area for Calumet giving. Great Falls and Cotton Valley donated backpacks filled with school supplies to students in their districts. Great Falls also sponsored an inclusive playground at a local elementary school.

Some of the programs and organizations we supported in 2022:

- American Cancer Society
- Artbreak
- Big Brothers Big Sisters
- Bossier Sheriff & Caddo Fire
- Boys Scouts of America
- Bruin Volunteer Fire Department
- Chicora Volunteer Fire Department
- Educational Outreach of Butler County Symphony
- Karns City Regional Ambulance Service
- Karns City School District
- Multiplying Good
- National Night Out
- Pittsburgh Former Players
- Riley Children’s Hospital
- Riverview Elementary Inclusive Playground
- Shreveport Schools
- Shreveport Volunteer Network
- Speedway United Methodist Church
- St. Jude
- Toys for Tots
- United Way

ETHICS & GOVERNANCE

ENSURING ACCOUNTABILITY



Ownership is one of Calumet's core values. We define that as being nimble, accountable and acting as owners to deliver value for our stakeholders. Our Compliance and Ethics Program, which includes a Code of Business Conduct and Ethics, is foundational for all employees. The Compliance Committee provides oversight of the performance and reporting of our Ethics and Compliance Program.

Training

In 2022, 98.6% of employees completed training in ethical business behavior. Ethical business behavior training included: Calumet Code of Business Conduct and Ethics, Conflicts of Interest, Vendor Code of Conduct and Whistleblower Protection and Anti-Retaliation.

International Operations Compliance Process

We abide by global trade compliance regulations and best practices, which include complete and accurate record keeping, monitoring classification of materials, auditing end-to-end processes and training across the organization.

As part of the compliance process, we conduct a review of the ultimate beneficial ownership of our customers, which includes due diligence based on the latest updates of restricted import and export regulations to various parties/countries we can't do business with. Our ongoing process allows us to react rapidly to changing regulatory requirements.

Sustainable Procurement Policy and Procedures

Calumet's Sustainable Procurement Policy was created to promote overarching sustainable procurement practices, enabling us to identify, evaluate and maintain qualified suppliers of products and services that are integral to the manufacture of our products. As part of this new process, we developed sustainable procurement guidelines for raw material and ingredient selection, vendor selection, vendor code of conduct expectations, compliance assessment and noncompliance mitigation.

The new policy includes the following policies/processes:

- Raw Material and Direct Material Sourcing
- Supplier Selection
- Vendor Creation Change Process
- Denied/Restricted Parties' Screening
- Calumet Vendor Code of Conduct
- Supplier Sustainability Questionnaire

GOOD GOVERNANCE MATTERS

Effective Oversight

A key element of our Compliance and Ethics Program is effective oversight of the compliance activities across the company. Each quarter, the Corporate Compliance Officer presents a detailed update on our compliance and ethics activities to the Corporate Compliance Committee. The Corporate Compliance Officer also separately provides a compliance report to the Audit and Finance Committee of the Board of Directors. The Board has charged its Audit and Finance Committee to provide Board-level oversight over our Compliance and Ethics Program, and the Corporate Compliance Officer has a direct reporting relationship to that Board Committee.

Compliance Committee

Composed of a cross-functional group of mid-level and senior leaders of the organization.

Compliance Scorecard

Compliance-related functions are annually assessed based on the seven key program elements identified in the U.S. Sentencing Guidelines. The results are analyzed for opportunities for improvement. The results are reported to the Compliance Committee and the Audit and Finance Committee.

Compliance Bulletin

A quarterly article on a timely compliance topic is published in our internal newsletter in order to help educate our employees on compliance issues and ethical conduct.

Ethics Helpline

A third-party system is used to receive anonymous concerns/tips regarding matters related to the company or company personnel. Users can either call or use a website to document the issue.

A documented process is followed to review each matter. The cases are analyzed and a summary report is provided to the Corporate Compliance Officer.



% of Sites with a Crisis Management Plan in Place
100%



% of Employees Completed Training in Ethical Business Behavior
98.6%



of Material Breaches in Laws and Regulations (over \$250,000)
0





SUSTAINABILITY HIGHLIGHTS 2023

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