

**GENESIS ENERGY, L.P.**  
**CORPORATE GOVERNANCE GUIDELINES**

These guidelines are intended to promote the effective functioning of the Board of Directors (the “**Board**”) of Genesis Energy, L.L.C., the general partner of Genesis Energy, L.P. (the “**Company**”), and its committees.

**I. Role of the Board**

The Board’s fundamental responsibility is to promote the best interests of the Company and its equity holders (“**stakeholders**”) by overseeing the management of the Company’s business and affairs. Directors must exercise their business judgment and act in what they believe to be the best interests of the Company and its stakeholders.

The Company’s business is conducted by its (including its subsidiaries’) employees, managers and officers, under the direction of the chief executive officer (CEO) and the oversight of the Board. The Board is elected by certain stakeholders to oversee management and to ensure that the long-term interests of the stakeholders are being served. Directors must fulfill their responsibilities consistent with their duties to stakeholders and in compliance with applicable laws and regulations.

**II. Board Composition and Selection; Director Qualifications**

- A. Board Size.** The Board believes five to fifteen members is an appropriate size based on the Company’s present circumstances. The Board periodically evaluates whether a larger or smaller number of directors would be preferable.
- B. Selection of Board Members.** Directors may be nominated by certain stakeholders or the Board, in accordance with the Company’s partnership agreement. In evaluating the suitability of candidates, many factors are taken into account, including the nominee’s judgment, experience, independence, character, business acumen and such other factors as are considered pertinent in light of the current needs of the Board. When practical, the Board’s membership should reflect a diversity of experience, gender, race, ethnicity and age.
- C. Determination of Independence.** Some of the directors of the Board will be “independent” in accordance with the listing standards of the New York Stock Exchange, although the Company is not required to comply with certain NYSE Governance Standards (including that at least a majority of the directors be “independent”) because the Company is a limited partnership. The Board will annually review and determine the independence of directors. In making its determination, the Board will carefully consider all facts and circumstances it deems relevant to the determination.

- D. Selection of Chairman and CEO.** The Board believes that whether to have the same person occupy the offices of Chairman of the Board and Chief Executive Officer should be decided by the Board, from time to time, in its business judgment after considering relevant circumstances. The Board believes it can be appropriate and efficient for the Company's CEO to also serve as Chairman of the Board. The Board, however, retains the authority to separate or combine those functions if it deems such action is appropriate in the future.

If the positions of CEO and Chairman of the Board are combined, the independent members of the Board will select an independent director to serve as Lead Director. The Lead Director has the authority to call meetings of the independent directors. The Lead Director's duties include presiding at all meetings of the Board at which the Chairman of the Board is not present, including executive sessions of the independent directors, serving as a liaison between the Chairman of the Board and the independent directors, approving the agenda, the supporting materials to be sent to the Board in preparation for meetings and the scheduling of Board meetings to ensure that there is sufficient time for discussion of all agenda items, and serving as a liaison between the Board and stakeholders on investor matters. The Lead Director shall also be available for consultation and direct communication with major stakeholders as appropriate.

- E. Term Limits.** The Board does not believe it should limit the number of terms for which an individual may serve as director. Directors who have served on the Board for an extended period of time are able to provide valuable insight into the operations and future of the Company based on their experience with and understanding of the Company's history, policies and objectives. However, to ensure that the Board remains composed of experienced and effective members, the Board will evaluate the qualifications and performance of each incumbent director before recommending the nomination of that director for an additional term.

- F. Other Directorships.** A director should advise the Chairman of the Board in advance of accepting an invitation to serve on another public company board.

Without specific approval from the Board, no director may serve on more than five public company boards (including the Company's Board) and no member of the Audit Committee may serve on more than three public company audit committees (including the Company's Audit Committee). Any Audit Committee member who serves on more than three public company audit committees will be subject to the Board's determination that the member is able to effectively serve on the Company's Audit Committee.

- G. Committees of the Board.** The Board has two standing committees: an Audit Committee and a Governance, Compensation and Business Development Committee. The Board has one temporary committee: A Conflicts Committee. The Board may add new committees or remove existing committees as it deems advisable in the fulfillment of its responsibilities. Each committee will perform its duties as assigned by the Board in compliance with the Company's organizational documents and that committee's charter.

Each of the standing committees will have its own written charter. That charter will set forth the responsibilities, duties and authorities of that committee, the qualifications and procedures of that committee and how that committee will report to the Board. Each committee member must satisfy the membership requirements set forth in the relevant committee charter.

The Chairman of each committee will determine the frequency of committee meetings, consistent with the committee's charter and the Company's needs.

### **III. Board Meetings; Director Responsibilities**

**A. Board Meetings and Agenda.** The Board will hold regularly scheduled meetings and will hold additional meetings as necessary. The Chairman of the Board will set the agenda for each Board meeting, taking into account suggestions from other members of the Board.

**B. Access to Management.** Directors have complete access to the officers, employees and books and records of the Company, as needed to fulfill their oversight responsibilities. The Board may establish a protocol for such access. Any meetings that a director wishes to initiate with officers or employees outside of regularly scheduled meetings should be coordinated through the Chairman of the Board or the Secretary.

The Board and each committee may retain financial, legal or other independent advisors, at the Company's expense, as the Board or such committee deems necessary and appropriate.

**C. Executive Sessions.** Non-management directors or independent directors will meet in regular executive sessions without management present. At least one such meeting each year will be attended only by independent directors.

**D. Director Orientation and Education.** The Company will facilitate the participation of directors in relevant continuing education programs. All directors are invited to participate in continuing education programs.

**E. Annual Performance Evaluations.**<sup>1</sup>

The Board will conduct an annual self-evaluation to determine whether the Board and its committees are functioning effectively.

**F. Succession Planning.** The Board will regularly review leadership development initiatives and short- and long-term succession plans for the CEO.

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<sup>1</sup> Commentary to NYSE Listed Company Manual § 303A.09 requires a company's corporate governance guidelines to address an annual performance evaluation of the board. The board should conduct a self-evaluation at least annually to determine whether it and its committees are functioning effectively.

**G. Director Compensation.** The form and amount of director compensation shall be determined by the Board. In determining compensation, the Board will take into consideration the responsibilities of the directors and fees and other forms of compensation being paid by other corporations comparable to the Company.

Directors who are also employees of the Company or its subsidiaries receive no separate compensation for serving as directors or as members of Board committees.

**H. Board Communications with Third Parties.** The Board believes that management speaks for the Company. Individual Board members may from time to time at the request of management, meet or otherwise communicate with various constituencies that are involved with the Company. If comments from the Board are appropriate, they should, in most circumstances, come from the Chairman of the Board.