



**DIVIDEND REINVESTMENT
AND OPTIONAL SHARE PURCHASE PLAN**



DIVIDEND REINVESTMENT AND OPTIONAL SHARE PURCHASE PLAN

PURPOSE

The Dividend Reinvestment and Optional Share Purchase Plan (the "**Plan**") provides eligible holders ("**Shareholders**") of common shares ("**Shares**") of Superior Plus Corp. ("**Superior**" or the "**Corporation**") the opportunity to accumulate additional Shares by reinvesting their dividends. Participants in the Plan may also purchase additional Shares by investing additional sums ("**optional cash payments**") within the limits established under the Plan. The Plan provides an efficient and cost-effective way for Superior to issue additional equity capital to existing Shareholders.

The Corporation will determine for each Dividend Payment Date (defined below) the amount of equity, if any, that will be made available under the Plan on that date. No assurances can be made that new Shares will be made available on a regular basis, or at all.

DEFINITIONS

"**Agent**" means Computershare Investor Services Inc., or such other company as is appointed by Superior from time to time to act as Agent under the Plan.

"**Authorization Form**" means the Reinvestment Enrollment and Cash Purchase Form.

"**Average Market Price**" means the average closing price of the Shares on the Toronto Stock Exchange during the Trading Period.

"**Business Day**" means any day on which the Plan Agent's offices are generally open, but does not include a Saturday, Sunday, civic or statutory holiday in Calgary, Alberta or Toronto, Ontario or a day on which the Toronto Stock Exchange is not open for trading.

"**CDS & Co.**" means CDS Clearing and Depository Services which acts as a nominee for many Canadian brokerage firms.

"**CDS Participants**" refers to brokers, investment dealers, financial institutions or other nominees in their capacity as participants in the CDS & Co. depository service who hold Shares registered in the name of CDS & Co. on behalf of eligible beneficial owners of Shares and who are acting on behalf of such beneficial owners hereunder.

"**Dividend Payment Date**" means the date that dividends are paid as determined and announced by the board of directors of Superior.

"**Dividend Record Date**" means the record date as determined and announced by the board of directors of Superior for determining the Shareholders entitled to receive a particular dividend payment and which precedes the Dividend Payment Date.

"**Participants**" means registered or beneficial holders of at least one Share who, on the applicable Dividend Record Date, are eligible to participate in the Plan and elect to do so by, in the case of registered holders, completing and delivering to the Agent or, in the case of beneficial holders, by having CDS Participants complete and deliver to the Agent or CDS & Co., as applicable, an Authorization Form, as more particularly described in the Plan.

"**Trading Period**" means the five (5) day trading period ending on the Business Day immediately prior to the Dividend Payment Date.

ADVANTAGES

An eligible Shareholder may, by enrolling in the Plan, direct that cash dividends on all Shares registered in the name of such Shareholder, together with cash dividends on Shares held for the account of such Shareholder under the Plan, be applied to the purchase of additional Shares. The price of the Shares purchased with reinvested dividends will be 95% of the Average Market Price.

A Participant in the Plan may also purchase additional Shares under the Plan with optional cash payments, subject to a maximum limit of \$20,000 and a minimum of \$1,000 per Dividend. Optional cash payments will be used to purchase additional Shares on the Dividend Payment Dates. The price of Shares purchased with optional cash payments will be 100% of the Average Market Price.

Additional Shares are purchased from treasury directly from Superior by the Agent, who acts on behalf of the Participants. Where a Participant directs that additional Shares be purchased with the dividends on the Participant's existing Shares, the Agent will hold the additional Shares under the Plan for the account of the Participant. Where a Participant has applied to purchase additional Shares with an optional cash payment, the Agent will hold the

additional Shares under the Plan for the account of the Participant.

Dividends paid on new Shares purchased with reinvested dividends or optional cash payments that are held under the Plan will automatically be reinvested in additional Shares in accordance with the Plan.

No commissions, service charges or brokerage fees are payable by Participants in connection with the purchase of additional Shares under the Plan. The Agent will credit the account of a Participant with fractions of Shares to allow for full investment of funds. Fractions will be computed to four (4) decimal places. The rounding of any fractional interest shall be determined by the Agent using such methods as it deems appropriate in the circumstances.

ADMINISTRATION

Computershare Investor Services Inc. currently acts as Agent under the Plan. If Computershare Investor Services Inc. ceases to act as Agent for any reason, another company will be designated by Superior to act as Agent and Participants will be promptly notified of the change.

The Agent acts for and on behalf of the Participants. On each Dividend Payment Date, Superior will furnish to the Agent all cash dividends paid on the Shares registered in the name of, or held under the Plan for the account of, Participants who have enrolled in the Plan. The Agent will use such funds, together with all optional cash payments received from such Participants that are eligible to be invested on that Dividend Payment Date, to purchase new Shares from treasury directly from Superior. New Shares purchased under the Plan will be registered in the name of the Agent, as agent for the Participants.

Any dividends on Shares, including fractions of Shares, that are held by the Agent for a Participant's account under the Plan, will be reinvested in new Shares, and such new Shares will be credited to the Participant's account.

Under the Plan, the Agent will purchase from treasury, on each Dividend Payment Date, for each Participant's account that number of Shares, including fractions computed to four (4) decimal places, equal to the amount invested under the Plan for such Participant's account divided by 95% of the Average Market Price of a Share for the applicable Trading Period. Under the optional cash component of the Plan, the Agent will purchase, on each Dividend Payment Date, for each Participant's account that number of Shares, including fractions computed to 4 decimal places, equal to the amount of such Participant's optional cash payment divided by 100% of the Average Market Price of a Share for the

applicable Trading Period. See "**Price of New Shares**" below.

New Shares purchased pursuant to the dividend reinvestment component of the Plan, or with optional cash payments, will be held by the Agent in the Participant's account in accordance with the Plan.

All funds received by the Agent under the Plan, whether cash dividends received from Superior or optional cash payments received from Participants, will be applied to the purchase of new Shares from treasury directly from Superior. **In no event will interest be paid to Participants on any funds held for investment under the Plan.**

PARTICIPATION

Except as noted below, registered Canadian resident holders of at least one Share may enrol in the Plan.

A registered Shareholder may become a Participant by either enrolling online through the Agent's web portal, Investor Centre at www.computershare.com or by downloading an **Authorization Form** online and duly completing and delivering such form to the Agent no later than five (5) Business Days prior to a Dividend Record Date. An Authorization Form can also be obtained by contacting the Agent directly. See "**Notices**".

The Authorization Form directs Superior to forward to the Agent all cash dividends on Shares registered in the name of the Participant, and directs the Agent to reinvest such dividends, together with cash dividends on Shares held by the Agent for the Participant's account under the Plan, in additional Shares in accordance with the Plan.

A Participant in the Plan may also, at the time of enrolling in the Plan, direct that the Agent invest an optional cash payment in additional Shares in accordance with the Plan using the same Authorization Form. See "**Optional Cash Payments**" below.

Canadian resident beneficial owners of Shares who hold their Shares with a CDS Participant may not directly enrol in the Plan, but may participate in the Plan through their CDS Participant. Beneficial owners of Shares may only participate in the Plan if they (i) transfer their Shares into their own name and then enrol in the Plan directly, or (ii) arrange for the CDS Participant to enrol in the Plan on their behalf.

CDS enrolling on behalf of CDS Participants must notify the Agent no later than 11 a.m. (Toronto time) on the Record Date in order for the cash dividend to which such Record Date relates to be reinvested under the Plan. Otherwise reinvestment will not occur for the current period.

A beneficial owner who has enrolled in the Plan may also make optional cash payments through such CDS Participant. See "**Optional Cash Payments**" below.

Beneficial owners of Shares should consult their CDS Participant to determine the procedures for participation in the Plan. The administrative practices of CDS Participants may vary and, accordingly, the various dates by which actions must be taken and documentary requirements set out in the Plan may not be the same.

Once a Shareholder has enrolled in the Plan, participation in the manner elected by the Participant continues automatically until the Participant's participation in the Plan is terminated. Beneficial owners of Shares which are registered through a CDS Participant in the name of CDS & Co. should consult their CDS Participant to determine the procedure for termination in the Plan. The time at which a termination of Plan participation becomes effective is described under "**Termination of Participation**" below. The effect of these provisions is that a Participant cannot terminate participation in the Plan on and from a Dividend Record Date to and including the Dividend Payment Date to which such Dividend Record Date relates.

The Corporation reserves the right to determine, from time to time, a minimum number of Shares that a Participant must hold in order to qualify for or continue enrollment in the Plan and reserves the right to refuse participation to, or cancel participation of, any person who, in the opinion of the Corporation, is participating in the Plan primarily with a view to arbitrage trading.

SHAREHOLDERS OUTSIDE OF CANADA

Only Shareholders resident in Canada may participate in the Plan.

Unless otherwise announced by Superior, Shareholders who are not residents of Canada, including residents of the United States, may not participate in the Plan.

The Corporation, the Agent and CDS Participants reserve the right to deny participation in the Plan to, and to not accept Authorization Forms or enrollments from, any person or agent of such person who appears to be or who the Corporation or the Agent has reason to believe is a resident of any jurisdiction other than Canada.

OPTIONAL CASH PAYMENTS

Subject to the terms hereof, optional cash payments may be made by registered owners of Shares enrolled in the Plan to purchase Shares on the next Dividend Payment Date. Such a Participant may make an

optional cash payment when first enrolling in the Plan by (i) completing an **Authorization Form**, (ii) enclosing with the form a personal Canadian dollar certified cheque made payable to the Agent, and (iii) delivering both to the Agent no later than three (3) Business Days prior to the applicable Dividend Payment Date.

Thereafter, optional cash payments may be made by certified personal cheque delivered to the Agent no later than three (3) Business Days prior to a Dividend Payment Date together with the **Optional Cash Purchase – Contribution Voucher**. The voucher will be enclosed with each statement of account sent to Participants by the Agent.

Optional cash payments received by the Agent after the specified deadline will not be invested in new Shares until the next Dividend Payment Date.

Optional cash payments by a Participant cannot exceed \$20,000 or be less than \$1,000 per Dividend.

Beneficial owners of Shares registered in the name of a CDS Participant once enrolled in the Plan may make optional cash payments through their CDS Participant by arranging for such CDS Participant to tender such payments, together with a completed CDS Participant Optional Cash Purchase form, to the Agent no later than three (3) Business Days prior to a Dividend Payment Date. A CDS Participant who wishes to make optional cash payments on behalf of one or more beneficial owners must make the declaration set forth in the Optional Cash Payment form that (i) it is making the optional cash payment on behalf of one or more beneficial owners of Shares that are registered in the CDS Participant's name, (ii) it has applied to participate in the dividend reinvestment component of the Plan on behalf of each such beneficial owner, and (iii) at least \$1,000 and not more than \$20,000 per Dividend is being paid on behalf of each beneficial owner.

Certified personal cheques for optional cash payments cannot be post-dated. Interest will not be paid on optional cash payments pending their investment in new Shares.

Dividends paid on new Shares purchased with optional cash payments will automatically be reinvested in additional Shares in accordance with the Plan.

There is no obligation to make an optional cash payment and the amount (subject to the maximum and minimum limits specified herein) may vary from time to time. However, a direction to purchase new Shares with optional cash payments is irrevocable once received by the Agent, and funds will only be returned to a Participant if, for any reason, such funds are not invested in new Shares on a particular

Dividend Payment Date for which the funds have been received at least three (3) Business Days in advance of such Dividend Payment Date.

PRORATION IN CERTAIN EVENTS

As a result of applicable securities laws, the number of Shares that may be issued in each fiscal year pursuant to optional cash payments under the Plan cannot exceed 2% of the total number of issued and outstanding Shares as at the commencement of such fiscal year. In addition, the Corporation will determine on or before each Dividend Record Date the amount of equity, if any, that will be made available under the Plan on the Dividend Payment Date to which such Dividend Record Date relates.

If, in respect of any Dividend Payment Date, fulfilling all of the elections under the Plan would result in Superior exceeding either the limit on new equity set by the Corporation or the aggregate annual limit on new Shares issuable pursuant to optional cash payments, then elections for the purchase of new Shares on that Dividend Payment Date will be accepted: (i) first, from Participants electing to reinvest their cash dividends in new Shares under the dividend reinvestment component of the Plan; and (ii) second, from Participants electing to make optional cash payments. If Superior is not able to accept all elections in a particular category, then purchases of Shares in that category on the applicable Dividend Payment Date will be prorated among all Participants in that category according to the number of additional Shares sought to be purchased.

If the Corporation determines not to issue any equity through the Plan on a particular Dividend Payment Date, then all Participants will receive the cash dividend to which they would otherwise be entitled to on such Dividend Payment Date.

PRICE OF NEW SHARES

On each Dividend Payment Date, the Agent will, on behalf of the Participants, pay to Superior all funds held by the Agent that are eligible for investment in new Shares on such date. The subscription price of new Shares purchased under the dividend reinvestment component of the Plan will be 95% of the Average Market Price. The subscription price of new Shares purchased under the Plan with optional cash payments will be 100% of the Average Market Price. The Corporation will advise the Agent of the Average Market Price on the Business Day immediately preceding the Dividend Payment Date.

COSTS

No commissions, service charges or brokerage fees are payable by Participants in connection with the

purchase of additional Shares under the Plan. All administrative costs of the Plan, including the fees and expenses of the Agent, will be borne by Superior.

ACCOUNTS AND REPORTS TO PARTICIPANTS

An account will be maintained by the Agent for each registered Participant. Unaudited statements of account will be mailed to each Participant on a monthly basis. These statements are a Participant's continuing record of purchases of Shares made for such Participant's account under the Plan and should be retained for income tax purposes. The Agent will also send annually to each Participant certain tax forms for tax reporting purposes. Adjusted cost base calculations for tax reporting purposes will be the responsibility of each Participant as the averaging rules may apply so that such calculations may depend on the cost of other Shares held by the Participant.

CERTIFICATES FOR SHARES

Shares purchased and held under the Plan will be registered in the name of the Agent, as agent for the Participants, and certificates for such Shares will not normally be issued to Participants unless specifically requested in writing.

A Participant (excluding beneficial owners) may, without terminating participation in the Plan, have a Share certificate issued registered in the Participant's name for any number of whole Shares held for the Participant's account under the Plan by duly completing the withdrawal portion of the voucher located on the reverse of the statement of account. Certificates will normally be issued within three weeks of receipt by the Agent of the Participant's written request for a certificate. Any remaining whole Shares and any fraction of a Share will continue to be held for the Participant's account under the Plan.

Accounts under the Plan are maintained in the names in which Shares are registered at the time the Participants entered the Plan, and certificates for whole Shares will be similarly registered when issued.

Beneficial owners of Shares should consult their CDS Participant to determine the procedures for transferring shares in their own name.

Shares held by the Agent for a Participant under the Plan may not be pledged, sold or otherwise disposed of by the Participant while so held.

TERMINATION OF PARTICIPATION

A Participant (excluding beneficial owners) may voluntarily terminate participation in the Plan by duly completing the termination portion of the voucher

located on the reverse of the statement of account and delivering it to the Agent no later than five (5) Business Days prior to a Dividend Record Date. The Participant will receive a certificate for the number of whole Shares held by the Agent in such Participant's account and a cash payment for any remaining fraction of a Share so held and for any optional cash payments received from such Participant prior to termination where such optional cash payments have not yet been invested. Any fractional Share interest will be paid based on the market price of a Share at the time of sale.

Beneficial owners of Shares should consult their CDS Participant to determine the procedures for terminating their participation in the Plan. The administrative practices of CDS Participants may vary and, accordingly, the various dates by which actions must be taken and documentary requirements set out in the Plan may not be the same.

Participation in the Plan will be terminated by the Agent (or the CDS Participant, as applicable) upon receipt of evidence of the death of a Participant and written instructions, from the person acting in a representative or fiduciary capacity. Such request must be accompanied by satisfactory evidence of their proof of appointment and authority to act. A certificate for the number of whole Shares held for the account of a deceased Participant under the Plan will be issued by the Agent (or the CDS Participant, as applicable) in the name of the estate of the deceased Participant. The Agent will send to the legal representative of the deceased Participant such certificate and a cheque in payment for any remaining fraction of a Share in the deceased Participant's account and any optional cash payments received prior to termination which have not yet been invested. Any fractional Share interest will be paid based on the market price of a Share at the time of sale.

If a written termination notice or notice of a Participant's death is not received by the Agent five (5) Business Days prior to a Dividend Record Date, then the Participant's account will not be closed, and participation in the Plan will not be terminated, until after the Dividend Payment Date to which such Dividend Record Date relates.

No terminations will be processed between a Dividend Record Date and up to and including a Dividend Payment Date.

RIGHTS OFFERING

In the event that Superior makes available to its Shareholders rights to subscribe for additional Shares or other securities, rights certificates will be issued by Superior to each Participant in respect of whole

Shares held in a Participant's account under the Plan on the record date for such rights issue.

SUBDIVISIONS

If Shares of Superior are distributed pursuant to a subdivision of Shares, such Shares received by the Agent for Participants under the Plan will be held by the Agent and credited by the Agent proportionately to the accounts of the Participants in the Plan. A certificate for any Shares resulting from such a subdivision of Shares that are registered in the name of a Participant, rather than the name of the Agent, will be sent directly to the Participant in the same manner as to Shareholders who are not participating in the Plan.

SHAREHOLDER VOTING

Whole Shares held for a Participant's account under the Plan on the record date for a vote of Shareholders will be voted in accordance with the instructions of the Participant given on a form to be furnished to the Participant. Shares for which instructions are not received will not be voted. No voting rights will attach to any fraction of a Share held for a Participant's account under the Plan.

RESPONSIBILITIES OF SUPERIOR AND THE AGENT

Neither Superior nor the Agent shall be liable for any act or for any omission to act in connection with the operation of the Plan including, without limitation, any claims for liability:

- (a) arising out of the failure to terminate a Participant's account upon such Participant's death prior to receipt of notice in writing of such death;
- (b) with respect to the prices and times at which Shares are purchased or sold for the account of or on behalf of a Participant;
- (c) with respect to decisions by the Corporation to raise or not raise equity through the Plan in any given month, or the amount of equity raised, if any;
- (d) arising out of a prorating, for any reason, of the amount of equity available under the various components of the Plan in the circumstances described herein; and
- (e) arising out of a failure by the Agent to purchase additional Shares with an optional cash payment.
- (f) arising out of any actions or responsibilities of CDS or any CDS Participant in relation to the Plan, or otherwise, including, without limitation:

(i) any aspect of the records relating to, or payments made on account of, beneficial ownership interests of the Plan Shares held by and registered in the name of CDS or any CDS Participant; (ii) any authority, advice, or representation made or given by CDS or any CDS Participant to the Plan Agent or otherwise, including representations with respect to rules of CDS and any action taken or to be taken by CDS or any CDS Participant, (iii) the allocation of Plan Shares by CDS Participants to Plan Participants, or (iv) the allocation of proceeds of the sale of Plan Shares by CDS Participants to Plan Participants.

Participants should recognize that neither Superior nor the Agent can assure a profit or protect them against a loss on the Shares purchased under the Plan.

AMENDMENT, SUSPENSION OR TERMINATION OF THE PLAN

Superior reserves the right to amend, suspend or terminate the Plan at any time, but such action shall have no retroactive effect that would prejudice the interests of the Participants. Amendments to the Plan will be subject to the prior approval of the Toronto Stock Exchange. All Participants will be sent written notice of any such amendment, suspension or termination. In the event of termination of the Plan by Superior, the Agent will send to the Participants, CDS Participants (as applicable) certificates for whole Shares held for Participants' accounts under the Plan and cheques in payment for any remaining fractions of Shares in Participants' accounts and any optional cash payments received prior to termination which have not yet been invested. Any fractional Share interest will be paid based on the closing market price of a Share on the Toronto Stock Exchange on the termination date of the Plan as determined by the board of directors of Superior. In the event of suspension of the Plan by Superior, no investment will be made by the Agent on the Dividend Payment Date immediately following the effective date of such suspension. Any optional cash payments which are not invested as of the effective date of such suspension and any Share dividends subject to the Plan and paid after the effective date of such suspension will be remitted by the Agent to the Participants.

INTERPRETATION

Any issues of interpretation arising in connection with the Plan or its application shall be conclusively determined by the Corporation.

NOTICES

All notices or other documents required to be given to Participants under the Plan, including certificates

for Shares and cheques, shall be mailed to Participants at the addresses shown on the records of the Agent.

Notices to the Agent shall be sent to:

Computershare Investor Services Inc.
9th Floor, 100 University Avenue
Toronto, Ontario M5J 2Y1
Attention: Reinvestment Department

National Customer Contact Centre
Telephone: 1-800-564-6253 or (514) 982-7555
E-mail: service@computershare.com

Notices to Superior Plus Corp. shall be sent to:

Superior Plus Corp.
1400, 840 - 7 Avenue SW
Calgary, Alberta T2P 3G2
Attention: Scott Daniel, Vice-President, Treasurer

EFFECTIVE DATE OF THE PLAN

The effective date of the Plan is May 5, 2010