

SUPERIOR PLUS CORP.

COMMUNICATION AND DISCLOSURE POLICY AND PRACTICES

This policy confirms in writing the existing communication and disclosure policies and practices of Superior Plus Corp. ("Superior") and its divisions, subsidiaries and affiliates (collectively referred to as "Superior Plus") (the "Policy"). Its goal is to promote consistent disclosure practices aimed at accurate, informative, timely and broadly disseminated disclosure of material information to the market and to raise awareness of the Superior Plus approach to disclosure and promote compliance among the board of directors (the "Board") and senior management, employees and consultants of Superior Plus.

This Policy covers all disclosures in documents filed with the securities commissions and stock exchanges in Canada and written statements made in Superior's annual and quarterly reports, news releases, letters to shareholders, presentations by senior management and information contained on Superior's or any other website of Superior Plus and other electronic communications. It also covers public oral statements made in circumstances in which a reasonable person would believe that the statement will become generally disclosed, including oral statements made in meetings and telephone conversations with analysts and investors, interviews with the media, as well as speeches, press conferences and analyst conference calls. In addition, it addresses issues with respect to confidential information and trading restrictions.

Superior Plus is committed to providing timely, full, true and plain disclosure of all material information in compliance with legal and regulatory requirements. It will disseminate good news and bad news on a timely basis to keep its stakeholders fully informed, and to maintain realistic expectations within the investment community.

This Policy extends to the Board, senior management, other insiders, employees or consultants of Superior Plus and, to the extent possible, others who have non-public information regarding Superior Plus.

1. Disclosure Committee

Superior Plus has established a disclosure committee (the "Disclosure Committee") responsible for all regulatory disclosure requirements and for overseeing Superior Plus's disclosure practices. The Disclosure Committee consists of the President and CEO (the "CEO"), the Senior Vice-President and Chief Financial Officer (the "CFO"), the Senior Vice-President and Chief Legal Officer (the "CLO"), the Vice-President, Investor Relations and Treasurer and the Vice-President, Finance. All members of the Disclosure Committee do not always deal with all matters.

It is essential that the Disclosure Committee be kept fully apprised of all pending material developments of Superior Plus in order to evaluate and discuss those events to determine the appropriateness and timing for public release of information. Employees are asked to alert any member of the Disclosure Committee if they become aware of any development that may be material to Superior Plus or any misrepresentation contained in disclosure made by Superior Plus.

The Disclosure Committee may identify appropriate industry and Superior Plus benchmarks for a preliminary assessment of materiality. With the assistance of these benchmarks, the Disclosure

Committee will use experience and judgement to make assessments of materiality as required under applicable laws and regulatory policies and determine the timing for public release of material information. The Disclosure Committee is responsible for: (i) assisting the CEO and the CFO in designing and implementing appropriate systems, processes and controls for disclosure; (ii) reviewing all material disclosure documents prior to their release or filing; and (iii) monitoring disclosure on the Superior Plus website.

The Disclosure Committee shall be responsible for implementing the Policy, monitoring the effectiveness and compliance with the Policy and the education of directors, officers, employees and consultants with respect to disclosure issues and the Policy.

The Disclosure Committee will review this Policy on an annual basis and provide updates as necessary to ensure the effectiveness of the Policy and compliance with changing regulatory requirements and best practices. The Disclosure Committee will report to the Board annually with respect to the effectiveness and compliance with this Policy.

2. Designated Spokespersons

The CEO, CFO and Vice-President, Investor Relations and Treasurer (collectively, the "Representatives") are designated as the primary spokespersons for Superior Plus and as spokespersons in providing securities regulators, the financial community, analysts and investors with information, with the Vice-President, Investor Relations and Treasurer being designated as the primary contact. A Representative may, from time to time, designate other employees to speak on behalf of Superior Plus as back-ups or to respond to specific inquiries from the media or the investment community. For greater clarity, prior consent of a Representative shall be required for any speech or other presentation relating to Superior Plus or its business. The Disclosure Committee shall review the presentation materials and brief the presenter on the limitations imposed by applicable securities laws on disclosure in the presentation and the potential for personal liability if statements are made which contain a misrepresentation of material information.

Any persons who are not authorized spokespersons must not respond under any circumstances to inquiries from the media or the investment community unless specifically asked to do so by a Representative. All such inquiries shall be referred to the Vice-President, Treasurer and Investor Relations or in the absence of the Vice-President, Treasurer and Investor Relations, to another Representative.

Any Representative may consult with the Senior Vice-President and Chief Legal Officer of Superior Plus as he or she considers necessary in connection with this Policy.

Although the Representatives are responsible for communication with the media, the securities regulators, the financial community, analysts and investors on behalf of Superior Plus, the Board and/or certain committees of the Board will review certain public disclosure of Superior Plus prior to its release. In particular: (a) the Disclosure Committee will review all material disclosure documents prior to their release or filing, (b) the Audit Committee or the Board will review Superior's annual and interim financial statements and related financial reporting, including management's discussion and analysis, financial press releases and annual information forms prior to their release; (c) the Governance and Nominating Committee or the Board will review Superior's information circular prior to its release; and (d) the presidents and vice-presidents of finance of each business or equivalent position will conduct a detailed financial and operational review of all financial security filings in compliance with the internal procedures to support the CEO/CFO

certification of Superior under National Instrument 52-109 "Certification of Disclosure in Issuers' Annual and Interim Filings". Therefore, prior to the release of any such information, the Disclosure Committee shall ensure that it and, as applicable, the Board and/or the appropriate committee of the Board has reviewed and approved of such information being released.

3. Disclosure Record

The Vice-President, Treasurer and Investor Relations or a designated individual will maintain a file containing all of its public information, including continuous disclosure documents, news releases, analysts' reports, transcripts or tape recordings of conference calls, debriefing notes and newspaper articles. In addition, the Vice-President, Treasurer and Investor Relations may keep a record of notes from meetings and telephone conversations with analysts and investors, as appropriate.

The minimum retention period for material corporate information posted on the website shall be two years. News releases, quarterly and annual reports shall be kept for a period of seven years, and all other material corporate information for two years.

4. Material Information

For purposes of this Policy, material information is any information relating to the business and affairs of Superior Plus that results in or would reasonably be expected to result in, a significant change in the market price or value of any of Superior's securities or would reasonably be expected to affect the investment decisions of a reasonable holder of securities of Superior Plus. Examples of Material Information include, but are not limited to, release of quarterly financial statements, acquisitions, dispositions, mergers, developments in operations, changes in capital structure, dividend announcements and significant changes in earnings or cash flow prospects.

Once the Disclosure Committee has determined that information is material, Superior will promptly issue a news release in compliance with securities law and securities commission and stock exchange policies, unless it was determined that such developments must remain confidential. Information shall be kept confidential only in circumstances outlined in Canadian securities laws. In addition, appropriate precautions shall be taken to keep such information confidential. Should a material statement inadvertently be made in a selective forum, Superior Plus will halt trading in the securities of Superior, if necessary, and immediately issue a news release to fully disclose that information.

5. Disclosure Procedures and News Releases

Material information that is not subject to confidentiality will be disclosed via news release and broadly disseminated to the public. Unfavourable material information will be disclosed in the same manner as favourable information. Disclosure shall be consistent among all audiences, including the investment community, the media, customers and employees and shall not be disclosed selectively. Disclosure must include any information which, if omitted, would make the rest of the disclosure misleading. If determined appropriate by a Representative, disclosure shall be updated if earlier disclosure has become misleading as a result of intervening events.

News releases containing earnings guidance and financial results will be reviewed by the Audit Committee, approved by the Board and publicly released immediately thereafter. The Board will continue to be kept aware of all material developments and significant information disseminated to the public. Copies of all disclosure documents which are publicly filed shall be sent to the Board. To

the greatest extent practicable, the Board will be apprised of material developments prior to their public announcement.

Superior Plus uses a wire service to disseminate news releases that provides national simultaneous disclosure. In addition, news releases are simultaneously filed with the applicable regulatory authorities (via SEDAR), posted on Superior's website and faxed or e-mailed to interested parties who requested to receive such releases directly. The Vice-President, Treasury and Investor Relations is responsible for providing proper pre-notification of news releases to the Toronto Stock Exchange and monitoring all disclosures to ensure accurate reporting and taking corrective measures, if and when appropriate.

When necessary, Superior will file a material change report with the Canadian securities regulators.

6. Corrections To Previously Released Material Information

If Superior Plus learns that earlier disclosure (whether written or oral) contained a misrepresentation (as defined in applicable securities laws) the disclosure must be corrected immediately. The Disclosure Committee shall ensure that a news release is issued as soon as possible to correct the misrepresentation and that appropriate notifications and filings are made.

7. Conference Calls

Conference calls will be held for quarterly earnings and major corporate developments, accessible simultaneously to all interested parties or via a webcast over the internet. The call will be preceded by a news release containing all relevant material information. At the beginning of the call, a Representative will provide appropriate cautionary language regarding any forward-looking information and non-GAAP measures.

Superior Plus will provide advance notice by news release of the conference call and webcast announcing the date, time and topic and providing information on how interested parties may access the call and webcast. These details will also be provided on Superior's website. In addition, Superior Plus may send invitations to analysts, institutional investors, the media and others. Any non-material supplemental information provided to participants will also be posted to the website for others to view.

A tape replay of the conference call will be made available for a minimum of seven days and an archived audio webcast and/or text transcript will be made available on Superior's website for a minimum of 60 days.

A debriefing meeting immediately after the conference call will be held. If it is determined that selective disclosure of previously undisclosed material information has occurred, Superior Plus will halt trading in securities of Superior, if necessary, and immediately disclose the information broadly via news release.

8. Electronic Communications

Superior Plus maintains a website for Superior's investor relations information. In addition, Superior Plus maintains several other websites for its operations. Disclosure on Superior's or on any other website of Superior Plus alone does not constitute adequate disclosure of material information and Superior Plus views electronic communication as an extension of its formal disclosure record.

The Representatives are responsible for electronic communications. The Vice-President, Investor Relations and Treasurer or a designated individual will monitor the site to ensure its integrity and will be responsible for updating and monitoring all information placed on the website to ensure that it is accurate, complete, up to date and in compliance with relevant securities laws. In addition to public disclosure documents such as annual reports, information circulars, news releases, quarterly financial statements, etc., Superior Plus posts supplemental information such as fact sheets, slides of investor presentations and speeches. All information posted, including text and audio visual material will be dated. A log will be maintained with the dates that the material information is posted and/or removed from the website. The Vice-President, Treasurer and Investor Relations or a designated individual must approve all links from Superior's website to third party sites. A notice will be included that advises readers when they are leaving Superior's website and that Superior Plus is not responsible for the contents of the other site. The website will also contain a notice that advises readers that the information is accurate at the time of posting but may be affected by subsequent disclosures.

The Vice-President, Treasurer and Investor Relations or a designated individual shall also be responsible for responses to electronic inquiries from analysts, investors and the media. Only public information or information which could otherwise be disclosed in accordance with this Policy shall be utilized in responding to electronic inquiries. Any disclosure of material information on the website shall be preceded by the issuance of a news release.

Directors, officers, employees and consultants of Superior Plus must not use the internet to "tip" or discuss in any form undisclosed material information about Superior Plus. Rumours about Superior Plus may appear on chat rooms and newsgroups from time to time. Directors, officers, employees or consultants who encounter such discussions shall advise the Disclosure Committee immediately, so the discussion may be monitored and should not participate in any such discussions.

9. Rumours

It is Superior Plus's practice not to comment on speculation or market rumour, particularly where it is clear that Superior Plus is not the source of such rumour. Should a stock exchange request that a definite statement be made in response to a market rumour that is causing significant volatility in the securities of Superior, the Representatives will consider the matter and decide as to the nature and content of the response.

10. Communication with Analysts and Investors

Representatives will meet with analysts and investors on an individual or small group basis as needed and will initiate contact or respond to analyst and investor calls in a timely, consistent and accurate fashion in accordance with this Policy. Communications with analysts and investors are limited to non-material information and an explanation or clarification of publicly available information. All analysts will receive fair treatment, regardless of whether they are recommending buying or selling Superior's securities. It is recognized that analyst disclosure does not constitute adequate disclosure of information that is considered material undisclosed information. If material undisclosed information is to be announced at analyst or unitholder meetings, press conference or conference call, such announcement must be in conjunction with a general public announcement via news release. As appropriate, or when required, representatives will keep notes of telephone conversations with analysts and investors and, where practicable, more than one Representative will be present at all individual and group meetings. A review should be conducted after meetings with analysts, investors or the media to ensure that disclosure of previously undisclosed material information has

not been made. If previously undisclosed material information has been inadvertently disclosed to an analyst or any other person, Superior Plus will halt trading in securities of Superior, if necessary, and disclose such information promptly via news release.

Analyst research reports or models may be reviewed upon request. The Representatives may acknowledge the range of street estimates and, when appropriate, question an analyst's assumptions if the analyst's estimate is out of the range of current street estimates or point out an error or errors in historical fact used by analysts in making such an estimate.

Analyst reports will be provided periodically to the Board and to senior management but are not otherwise re-circulated. Interested parties may, upon request, obtain a list of all analysts who follow Superior, together with contact information, to allow investors to contact the analyst's firm directly. Such list may also be posted on Superior's website. Superior Plus will not generally provide analyst reports to persons outside Superior Plus or post such reports on Superior's website.

11. Quiet Periods

To avoid the potential for selective disclosure or the perception or appearance of selective disclosure, Superior Plus will observe quiet periods prior to quarterly earnings announcements or when material changes are pending. Regular quiet periods will commence on the 10th day following the end of a quarter and end with the issuance of a news release disclosing results for the quarter just ended.

During a quiet period, Superior Plus will not initiate any meetings or telephone contacts with analysts and investors, but will respond to unsolicited inquiries concerning publicly available or non-material information. If Superior Plus is invited to participate during a quiet period in investment meetings or conferences organized by others, the Representatives will determine, on a case-by-case basis, if it is advisable to accept these invitations. If accepted, extreme caution will be exercised to avoid selective disclosure of any material, non-public information.

12. Forward Looking Information

Currently, Superior Plus provides EBITDA guidance ranges for each of its businesses. On a consolidated basis, Superior Plus provides adjusted operating cash flow guidance and Senior Debt to EBITDA and Total Debt to EBITDA guidance. Superior Plus does not release budget information or make specific earnings, EBITDA or cash flow projections. Superior Plus may, from time to time, release forward-looking information to enable the investment community to better evaluate Superior Plus and its prospects. Where a significant increase or decrease in earnings, EBITDA or cash flow is indicated in the near future, this fact will be disclosed. Superior Plus will not disclose significant data, and in particular financial information, earnings or cash flow forecasts or any other information which would be material information, to analysts or investors unless such data or information has been previously publicly disseminated.

To the extent that forward looking information is provided in Superior's disclosure documents or in public oral presentations, the following guidelines will be observed:

- All material forward-looking information will be broadly disseminated via news release;
- The information will be clearly identified as forward looking;
- Superior Plus will identify in proximate disclosure, the material factors on assumptions used in the preparation of the forward-looking information;

- The information will be accompanied by a proximate statement that identifies, in specific terms the risks and uncertainties or material factors that may cause the actual results to differ materially from those projected in the statement;
- The information may be accompanied by supplementary information such as a range of reasonably possible outcomes or a sensitivity analysis to indicate the extent to which different business conditions may affect the actual outcome;
- The information will be accompanied by a statement that the information is stated as of the current date and subject to change after that date, and Superior Plus disclaims any intention to update or revise this statement of forward-looking information, whether as a result of new information, future events or otherwise;
- Once disclosed, Superior Plus' practice for updating forward-looking information will be to regularly assess whether previous statements of forward-looking information should be replaced by new financial outlooks, and ensure that past disclosure of forward-looking information is accurately reflected in current MD&A; and
- Public oral presentations which include forward looking information will be preceded by appropriate cautionary language which includes reference to readily available documents which contain information with respect to the material factors or assumptions referred to above.

Superior Plus will update forecasts or projections as required by applicable securities law.

13. Trading Restrictions

It is illegal for anyone to purchase or sell securities of any public company with knowledge of material information affecting that company that has not been publicly disclosed. Except in the necessary course of business, it is also illegal for anyone to inform any other person of material non-public information (referred to as "tipping"). Insiders, employees and consultants with knowledge of confidential or material information about Superior Plus are prohibited from tipping or trading until the information has been fully disclosed and a reasonable period of time has passed for the information to be widely disseminated.

For further information on trading restrictions, trading windows and blackout periods, refer to the *Insider Trading Policy* of Superior Plus.

14. Maintaining Confidentiality

Any employee privy to confidential information is prohibited from communicating such information to anyone else, except in the necessary course of business. Efforts will be made to limit access to confidential information to only those who need to know the information and those persons will be advised that the information is to be kept confidential.

No material information should be disclosed by directors, officers, employees or consultants to outside parties except in the necessary course of business. Outside parties privy to undisclosed material information concerning Superior Plus will be told that they must not divulge this information to anyone else, other than in the necessary course of business and that they may not trade in Superior's securities until the information is publicly disclosed. If it is determined necessary, such outside parties may be asked to confirm their commitment to non-disclosure in the form of a written confidentiality agreement.

To prevent the misuse or inadvertent disclosure of material information, the following procedures should be observed at all times:

- Documents and files containing confidential information should be kept in a safe place, with access restricted to individuals who "need to know" that information in the necessary course of business. Code names should be used if necessary;
- Discussing confidential matters on cell phones or other wireless devices should be avoided unless the party has a reasonable expectation the conversation will have an adequate level of security;
- Confidential matters should not be discussed in places where the discussion may be overhead, such as elevators, hallways, restaurants, airplanes or taxis;
- Confidential documents should not be read or displayed in public places and should not be discarded where others can retrieve them;
- Directors, officers, employees and consultants must ensure they maintain the confidentiality of information in their possession outside of the office as well as inside the office;
- Transmission of documents by electronic means, such as by fax, e-mail or directly from one computer to another, should be made only where the recipient has provided Superior Plus with a reasonable expectation that receipt of the transmission will have an adequate level of security;
- Steps should be taken to ensure that confidential documents cannot be accessed through shared technology such as shared servers;
- Unnecessary copying of confidential documents should be avoided and documents containing confidential information should be promptly removed from conference rooms and work areas after meetings have concluded. Extra copies of confidential documents should be shredded or otherwise destroyed; and
- Access to confidential electronic data should be restricted through the use of passwords.

15. The Internet

Superior Plus appreciates the value that access to email and the internet provides for employees and consultants to perform their jobs. Employer liability is, however, a concern and could arise from the leaking of confidential information, transmission or downloading of copyrighted material, transmission of harassing, discriminatory or pornographic material, defamatory comments or even accidental or purposeful transmission of a computer virus.

Employees and consultants using these tools are reminded that the corporate email address and related personal sub email addresses (i.e. employee's name attached to corporate address) are company addresses and that all correspondence received and sent via email are to be considered corporate correspondence. All computer and communication equipment belongs to Superior Plus and is subject to access and monitoring. As such, Superior Plus reserves the right to read email messages or other electronic communications.

In addition, computer errors or glitches often occur and undeliverable messages return to the system; information systems technicians are required to access computers to correct problems, add software or enhance the system; and sometimes due to the unavailability of computers, someone else may need access to another person's computer. In this regard, employees and consultants are advised to have no expectation of personal privacy.

Electronic mail messages are a written document. They are not secure and can be forwarded or circulated to others beyond your control.

Message Guidelines:

- Do not transmit messages using credit card numbers, telephone calling numbers, log-in passwords, and other parameters which can be used to gain access to Superior Plus records unless done so in a secure environment;
- Do not transmit messages or download or save attachments that are libellous, defamatory, pornographic, racist, sexist or disclose personal or private matters concerning someone else;
- Do not use another person's email address to send messages;
- Do not access another person's files or messages;
- Obey all copyright laws regarding material that you send;
- Do not attach executable programs, macros or other forms of computer software. Software copyrights have specific protections under the *Criminal Code* (Canada);
- Do not download executable programs from the Web or from attachments to messages you receive. If you need to obtain or install additional software, it is the mandate of the Information System Co-ordinator to help you do it safely and to avoid compatibility problems that can cause other applications to stop working. Please contact the Information Systems Co-ordinator for assistance if you require additional software;
- Do not participate in, or forward, chain messages, or other forms of external solicitations; and
- Do not broadcast personal messages or discussions relating to Superior Plus or its securities to public group lists or internet chat rooms.

16. Communication and Enforcement

All directors, officers, employees and consultants of Superior Plus will be advised of this Policy and its enforcement. It will be posted on Superior's website and changes in this Policy will be communicated to all directors, officers, employees and consultants.

An employee or consultant who violates this Policy may face disciplinary action up to and including termination of employment in the case of an employee, and, in the case of a consultant, termination of the consulting contract with Superior Plus. The violation of this Policy may also violate certain securities laws. If Superior Plus discovers that an employee has violated such securities laws, it may refer the matter to the appropriate regulatory authorities.

This Policy was approved by the Board of Directors on February 18, 2009, and last amended on August 9, 2016.