

**SUPERIOR PLUS CORP.  
GOVERNANCE AND NOMINATING COMMITTEE  
MANDATE**

**A. Purpose**

The purpose of the Governance and Nominating Committee (the “Committee”) of the Board of Directors (the “Board”) of Superior Plus Corp. (the “Corporation”) is to assist the Board in fulfilling its oversight responsibilities in relation to (i) the development and implementation of principles and systems for the management of corporate governance; (ii) identifying candidates and recommending nominees for director and Board committee appointments; and (iii) the evaluation of the Board, the Board committees, the Board Chair and Chairs of the Board Committees, all with a view to ensuring the Corporation maintains a high level of corporate governance.

**B. Mandate**

1. Corporate Governance Matters - The Committee has the overall responsibility for reviewing the corporate governance practices of the Corporation and assessing the functioning and effectiveness of the Board, its committees and its individual members.

The Committee shall:

- (a) take a leadership approach in developing the Corporation’s approach to corporate governance;
- (b) annually review and consider the corporate governance practices of the Corporation, monitor developments in corporate governance issues and make recommendations to the Board that the Committee considers advisable to satisfy itself that the Corporation follows appropriate and proper corporate governance practices;
- (c) assess the functioning and effectiveness of the Board and its individual members on an annual basis and report to the Board its findings;
- (d) assess, from time to time, the need for, and the performance and suitability of, the committees of the Board and their individual members, and make recommendations with respect thereto (including matters such as the appointment, removal or replacement of committee members and committee chairs) to the Board;
- (e) develop and review on an annual basis the mandates for the Board and each of the committees of the Board and the position descriptions for the Chair of the Board, the CEO, and the chair of each committee and make recommendations to the Board or the relevant committee with respect thereto;
- (f) review and recommend to the Board the Code of Business Conduct and Ethics for directors, officers, employees and consultants of the Corporation (the “Code”) and its procedures;

- (g) monitor compliance with the Code and regularly report to the Board, including the status of complaints received from investigations conducted, as well as on employee training and awareness and compliance sign-off;
- (h) having regard to the advice and input of such other Board committees as are appropriate, annually review the Code and its procedures, as well as policies on anti-corruption, privacy, disclosure, confidentiality, trading in securities, whistleblowing, majority voting, board diversity, board renewal, risk management and any other corporate or governance policies previously approved by the Board and make recommendations to the Board with respect thereto;
- (i) having regard to the advice of the Health, Safety & Environmental Committee in respect of environmental matters, review and assess the Corporation's on-going commitment to environmental, corporate social responsibility and corporate governance matters relevant to the Corporation (collectively, "ESG Matters"), including the Corporation's general approach relating to ESG Matters, communications with employees, investors, and other stakeholders of the Corporation with respect to ESG Matters and monitoring developments relating to ESG Matters;
- (j) assess the effectiveness of the working relationship and communications between the Board and management of the Corporation and satisfy itself that any issues relating to governance which are identified by the Board are raised with management;
- (k) establish systems to verify compliance with all regulatory, corporate governance and disclosure requirements;
- (l) review Board structures and procedures to be satisfied that the Board functions independently of management;
- (m) assess the availability, relevance and timeliness of information required by the Board;
- (n) review and recommend for approval to the Board, the annual corporate governance disclosure of the Corporation in its Annual Information Form, Information Circular and/or Annual Report;
- (o) be authorized to approve, in such circumstances as it considers appropriate, the engagement by any one or more directors of outside advisors, such engagement to be at the Corporation's expense (the Committee may, in its discretion and from time to time, delegate to any one of its members the power to approve such engagements of outside advisors); and
- (p) with the Audit Committee, the Board and the Board Chair, respond to potential conflict of interest situations, as required.

2. Board Nomination and Function Issues - The Committee shall:

- (a) review, from time to time, the size, composition, operation and competencies and skills of the Board with a view to being satisfied that the Board has an appropriate mix of

competencies and skills to facilitate effective decision-making, as well as the capacity to effectively discharge its duties and responsibilities;

- (b) develop and maintain appropriate criteria, including competencies and skills and considering achieving an appropriate level of diversity having regard to factors such as skills, experience, education, gender, age, ethnicity and geographic location, for the Board as a whole and for potential candidates for the Board and identify and maintain a list of suitable potential candidates for the Board;
- (c) annually discuss and agree on the relevant measurable objectives for promoting diversity on the Board in accordance with the Board Diversity Policy, monitor implementation of such policy and make recommendations and report to the Board on the achievement of the measureable objectives;
- (d) establish and implement procedures to evaluate the performance and effectiveness of the Board, the Board committees, the Board Chair and the Chairs of the Board committees;
- (e) conduct an annual review of the functions of each Committee of the Board, their respective Chairs and the Board;
- (f) recommend to the Board the addition or replacement of one or more directors as may be considered necessary or appropriate from time to time, taking into account the capacity, competencies, skills and diversity of the Board and of each existing director, and to recommend suitable candidates for nomination for election or appointment as directors of the Corporation;
- (g) consider any resignation submitted by a director in accordance with the Board's majority voting policy and make any determinations in accordance therewith;
- (h) develop and maintain plans for the orderly succession of directors to keep the Board appropriately balanced in terms of skills and experience;
- (i) review, from time to time, the retirement age for directors;
- (j) make recommendations relative to the composition of various committees of the Board;
- (k) be satisfied that each Board member has advised the Committee with respect to any other boards of directors on which the members of the Board may serve from time to time, and consider whether such situations may constitute conflicts of interest or compromise the ability of the director to devote the required time and attention to the affairs of the Corporation;
- (l) review annually the independence of non-management directors and report to the Board on its assessment;
- (m) establish, as required, a succession plan for the Chair of the Board including the identification of potential candidates and, when appropriate, recommend to the Board

the appointment of the next Chair of the Board. In the event that the Chair of the Board position suddenly becomes vacant, the Chair of the Committee will be appointed Acting Chair until a permanent Chair is determined;

- (n) review the Chair of the Board's performance annually and review with the Chair the findings of the evaluation/review;
- (o) review, at least annually, whether (i) any two (2) or more Board members or (ii) any Board member and any executive officer of the Corporation, serve together on the board of another publicly-traded entity and whether the composition of the Board needs to be changed to eliminate these interlocks or whether the composition of any Board committee should be changed in light of these interlocks;
- (p) review and be satisfied that the Corporation has an effective orientation and/or education program for new directors;
- (q) be satisfied that all prospective directors fully understand the duties, responsibilities and roles of the Board and its committees, and the contributions that individual directors are expected to make, including, in particular, the commitment of time and energy that the Corporation expects of its directors; and
- (r) provide continuous education for Board members so that individuals may maintain and enhance their skills and abilities as directors, and to improve their knowledge of the Corporation and its businesses (with attention given to meeting and maintaining relationships with senior officers).

## **C. Committee and Procedures**

### **1. Composition of Committee**

The Committee shall consist of not less than three directors. No Committee member shall be an officer or employee of the Corporation or any of its subsidiaries. Each Committee member shall satisfy the independence requirements of applicable securities laws, rules or guidelines, any applicable stock exchange requirements or guidelines and any other applicable regulatory rules. Determinations as to whether a particular director satisfies the requirements for membership on the Committee shall be made by the full Board. Any member who ceases to be independent shall immediately cease to be a Committee member.

### **2. Appointment of Committee Members**

Members of the Committee shall be appointed from time to time by, and shall hold office at the pleasure of, the Board. Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board. The Board shall fill any vacancy if the membership of the Committee is less than three directors. If a vacancy on the Committee exists, the remaining members may exercise all of the Committee's powers so long as a quorum exists.

3. Absence of Committee Chair

If the Chair of the Committee is not present at any meeting of the Committee, one of the other members of the Committee who is present at the meeting shall be chosen by the Committee to preside at the meeting.

4. Authority to Engage Experts

The Committee has the authority to engage independent counsel and other advisors as it determines necessary to carry out its duties, such engagement to be at the Corporation's expense.

5. Meetings

The Committee shall meet at least once a year and shall meet at such other times during the year as it deems appropriate. In addition, the Chair of the Committee or the Chair of the Board or any two members of the Committee may call a meeting of the Committee. The Chair of the Committee shall hold in camera meetings of the directors, without management and non-independent directors present, at every Committee meeting.

Information and data that is important to the Committee's understanding of the businesses of the Corporation should be distributed to and reviewed by the Committee on a timely basis in advance of the meetings. Management should make every attempt to see that this material is as brief as possible while still providing the information relevant to proposed Committee discussion. As a general rule, presentations on specific subjects should be sent to the Committee members in advance so that Committee meeting time may be conserved and discussion time focused on questions that the Committee has arising from the material

6. Quorum

A majority of Committee members present in person, by telephone or by other permissible communication facilities shall constitute a quorum.

7. Procedure, Records and Reporting

Subject to any statute or articles and by-laws of the Corporation, the Committee shall fix its own procedures at meetings, keep minutes of its proceedings and report to the Board as appropriate (but in no event not later than the next meeting of the Board).

8. Review of Terms of Reference

The Committee shall review and reassess the adequacy of this mandate at least annually, and otherwise as it deems appropriate and recommend changes to the Board. Such review shall include the evaluation of the performance of the Committee against criteria defined in the Committee and Board mandates.

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