

# **SUPERIOR PLUS CORP.**

## **IT AD-HOC COMMITTEE**

### **MANDATE**

#### **A. Purpose**

The purpose of the IT Ad-Hoc Committee (the “Committee”) of the Board of Directors (the “Board”) of Superior Plus Corp. (the “Corporation”) is to assist the Board of Directors in fulfilling its oversight responsibilities with respect to the development and execution of an IT strategic program that will provide the foundation to support the achievement of the business objectives and growth strategy of the Corporation.

The Committee has the oversight responsibilities and powers set forth in this mandate.

#### **B. Mandate**

1. The Committee will have responsibility to:
  - (a) oversee the development and execution of the Corporation’s IT Strategic program;
  - (b) receive periodic reports and recommendations from management and external consultants on progress made in development of the Corporation’s IT Strategic program;
  - (c) review and provide feedback on proposed significant technology investments, innovative technology solutions and expenditures; and
  - (d) be satisfied that the Corporation has the appropriate IT leadership and talent in place to support the IT Strategic program.

Notwithstanding anything in this mandate, the responsibility for the oversight of risks associated with technology, including risk assessment and risk management, shall remain with the Audit Committee of the Board.

2. The Committee shall monitor and report to the Board on the progress made in the development and execution of the IT Strategic program.

#### **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 powers of the Committee 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.

3. Authority to Engage Experts

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

4. Meetings

The Committee shall meet as frequently as necessary to fulfill its duties and responsibilities. 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 may 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.

5. Quorum

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

6. 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 any event not later than the next meeting of the Board).

7. Tenure

The Committee will be terminated once its mandate has been fulfilled, as determined by 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.

Approved: August 9, 2022