

SUPERIOR PLUS CORP.
BOARD DIVERSITY AND INCLUSION POLICY

First Approved by Board: February 19, 2015	Policy Review Cycle: Annually
Current Version Approved by Board: February 17, 2022	Responsible Executive: Senior Vice President and Chief Legal Officer
Supersedes Version Approved: August 11, 2021	

Purpose

This Policy is intended to set out a framework to promote diversity and inclusion on the Board of Directors (the “Board”) of Superior Plus Corp. (“Superior”).

Policy Statement

The Board recognizes that diversity among its directors will enhance decision making by the Board by utilizing the difference in perspective of the members of the Board and believes that maintaining a diverse mix of skills, knowledge, experience, education, age, race, ethnic backgrounds, cultures and geographic location in its leadership will contribute to improved corporate performance. The Board is committed to increasing diversity on the Board and, in particular, including individuals who self-identify as members of one or more of the “designated groups” as defined under Section 3 of the *Employment Equity Act* (Canada), which groups include women, Aboriginal peoples, people with disabilities; and members of visible minorities (the “Designated Groups”).

The Corporate Governance & Nominating Committee (the “CG&N Committee”) mandate includes assisting the Board by identifying and recommending individuals qualified to become members of the Board and annually evaluating the overall performance of the Board. The selection of candidates for appointment to the Board will be based on merit. Within that overriding emphasis on merit, the CG&N Committee shall seek to fill Board vacancies by considering candidates that bring a diversity of background and industry or related expertise and experience to the Board. The CG&N Committee’s considerations shall include achieving an appropriate level of diversity having regard to factors such as skills, knowledge, experience, education, age, race, ethnic background, culture and geographic location and shall specifically consider representation of individuals who self-identify as members of one or more of the Designated Groups.

Measurable Objectives

In reviewing the composition of the Board, the CG&N Committee will consider the benefits of diversity in order to maintain an optimum mix of skills, knowledge, experience, education, age, race, ethnic backgrounds, cultures, geographic location and representation of the Designated Groups on the Board. The CG&N Committee will discuss and agree on the relevant measurable objectives for promoting diversity on the Board, including gender, (the “Measurable Objectives”) in light of the skills required on the Board at that time and make recommendations on the Measurable Objectives for consideration and approval by the Board. The CG&N Committee has recommended, and the Board

has approved, the objective of attaining at least 30% of Board members who self-identify as women at or prior to the annual meeting of Superior's shareholders to be held in 2023. The CG&N Committee will continue to review these objectives periodically and may recommend changes to these objectives and/or may recommend additional Measurable Objectives to the Board. In identifying candidates for appointment as directors, the Board will consider candidates on merit with regard to the benefits of diversity on the Board, including representation from the Designated Groups and the Measurable Objectives which have been approved.

Monitoring and Reporting

The CG&N Committee will monitor the implementation of this Policy and report to the Board on the achievement of the Measurable Objectives. A summary of this Policy, along with the Measurable Objectives and the progress made towards achieving them, will be included on an annual basis in Superior's Management Information Circular.

Review of the Policy

The CG&N Committee will review this Policy from time to time as necessary and make recommendations on amendments, including amendments in light of changes in legal or regulatory obligations or best practices, to the Board for consideration and approval.