

# Positioning for a low-carbon future



## Contents

|    |   |    |   |
|----|---|----|---|
| i  | About This Report                         | 34 | Supporting Our People                                       |
| 2  | Message to Our Stakeholders               | 35 | Recruitment and Retention                                   |
| 4  | Sustainability Journey and Highlights     | 36 | Diversity and Inclusion                                     |
| 6  | About Superior Plus                       | 37 | Training and Development                                    |
| 12 | Our Approach                              | 38 | Indigenous and Stakeholder Relations                        |
| 13 | Material Issues                           | 39 | Customer Engagement and Satisfaction                        |
| 14 | Stakeholder Engagement                    | 41 | Indigenous Relations  |
| 15 | Corporate Governance                      | 43 | Community Prosperity  |
| 16 | Managing Risks                            | 45 | Industry Association Memberships                            |
| 19 | Management                                | 46 | Data Table  |
| 21 | Policies                                  | 50 | Framework Index Tables                                      |
| 22 | Strategy                                  | 50 | GRI Index Table   |
| 24 | Environmental Stewardship                 | 53 | TCFD Index Table  |
| 25 | Emissions                                 | 54 | SASB Index Table  |
| 28 | Asset Integrity and Transportation Safety | 56 | Statement of Verification                                   |
| 29 | Other Environmental Issues                | 60 | Forward-Looking Information and Non-GAAP Financial Measures |
| 30 | Operating Safely                          |    |   |
| 31 | Health and Safety                         |    |   |
| 33 | Emergency Preparedness                    |    |   |

## About This Report

Welcome to Superior Plus's 2022 Sustainability Report. This report represents our continued commitment to providing greater transparency on our sustainability performance. This report is produced annually and the content was guided by the Global Reporting Initiative ("GRI"), Task Force on Climate-related Financial Disclosures ("TCFD"), and Sustainability Accounting Standards Board ("SASB") Gas Utilities and Distributors Standard, as well as the Road Transportation Standard. This report has been prepared and reviewed by relevant employees and senior management. It has been reviewed and approved by the Chief Executive Officer ("CEO"), as well as the Health, Safety and Environment ("HS&E") and Governance and Nominating Committees of the Board.

## Reporting Period and Boundaries

Superior, through its ownership of Superior LP and Superior GP, consists of the following three reportable segments: U.S. Retail Propane Distribution ("U.S. Propane"), Canadian Retail Propane Distribution ("Canadian Propane") and North American Wholesale Propane Distribution ("Wholesale Propane"). The U.S. Propane segment distributes propane gas and liquid fuels primarily in the Eastern United States ("U.S."), as well as the Midwest and California to residential and commercial customers. The Canadian Propane segment distributes propane gas and liquid fuels across Canada to residential and commercial customers. The Wholesale Propane segment is a distributor and marketer of propane gas and other natural gas liquids across Canada and the U.S. to wholesale customers and supplies the majority of propane gas required by the Canadian Propane segment and a portion of the propane gas required by the U.S. Propane segment. This report includes performance data and activities from January 1 to December 31, 2022 where our Energy Distribution business and its segments is the operator. It includes performance data of the acquisitions that occurred in 2022 as of their closing date (with some exceptions). Any data exclusions are noted throughout the report.

## Restated Information

Scope 1 and 2 greenhouse gas emissions data for 2020 and 2021 have been restated to units of tonnes of carbon dioxide equivalent ("tCO<sub>2</sub>e"). While previous data was reported in tCO<sub>2</sub>, we reanalyzed the data and found no discernable difference. Safety performance numbers have been restated due to improvements in data collection. Safety performance of acquired companies is reported one year after closing to demonstrate performance after integration into Superior's safety culture.

## Financial Information

All financial information is reported in Canadian dollars unless otherwise stated.

## Assurance

Scope 1 and 2 greenhouse gas emissions and Total Recordable Incident Rate (TRIR) data has been verified by MICONE Consulting Inc.

## Forward-Looking and Non-GAAP Information

Superior's audited consolidated financial statements as at and for the year ended December 31, 2022 were prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). This Sustainability Report includes forward-looking statements and non-generally accepted accounting principles ("non-GAAP") financial measures. See "Forward-Looking Information and Non-GAAP Financial Measures" on pg. 60 for more details.



If you would like to provide feedback or have questions, we invite you to contact us at: [investor-relations@superiorplus.com](mailto:investor-relations@superiorplus.com).





**Superior has been on a path of transformation, growth and continued focus on our sustainability performance. Our vision is to become the North American leader in carbon friendly portable energy, providing our customers with the energy they need, while championing low-carbon products to reduce our collective carbon footprint.**

# Message to Our Stakeholders



## Dear Stakeholders,

Superior's focus is to deliver propane and other liquid fuels to residential, commercial and wholesale customers looking for low-cost mobile energy solutions and alternative and cleaner energy. We believe that propane is one of the fuels that will support the transition to a lower carbon future. Propane is a cleaner, versatile and efficient fuel and can help displace more carbon intense fuels. By this very nature, advancing sustainability has been and will continue to be a core part of Superior's business. I feel privileged to guide this organization and work alongside such a talented and passionate team and I am excited about the future. I look forward to working together to achieve our shared vision to continue the growth and evolution of Superior. In this year's Sustainability Report, we share the progress we have made and how we are continuing to integrate sustainability across our organization.

## Health and safety performance

We have made significant progress in enhancing our safety performance across our key metrics, resulting in a five-year low record for our Total Recordable Injury Rate ("TRIR"), Transportation Incident Rate ("TIR") and Days Away, Restricted Duty or Transferred ("DART") Incident Rate. Safety is one of our core values and it is the commitment of all employees to our zero-harm safety culture that has directly resulted in our improved performance. We will continue our focus on health and safety as a commitment to our employees, our customers and the communities we serve.

## Positioning for a low-carbon future

Superior has transitioned into a pure play energy distribution company. Through our strategic acquisitions we have positioned ourselves to be a leading provider of propane within North America. Studies have found that propane can emit up to 26% fewer greenhouse gas emissions ("GHGs") than gasoline in vehicles and 38% fewer GHGs than heating oil in furnaces. In the transportation sector, we provide autogas to displace gasoline and diesel. Where it is not yet feasible to electrify the grid, especially in remote and rural communities, propane is a clear choice to enable access to cleaner and more affordable energy. This year we continued to help customers switch from diesel and heating oil to propane, including rural and Indigenous communities. We also supported remote operations and other commercial facilities with prime power generation, providing them with reliable electrical power.

In December 2022, Superior announced the acquisition of Certarus, which will introduce additional low-carbon fuels to our distribution system, including compressed natural gas ("CNG"), renewable natural gas ("RNG") and hydrogen. Certarus is one strategic focus area that will enable us to generate long term sustainable growth for our business and offer greater choice for our current and future customers.

We also continue to explore renewable energy to advance the energy transition. Hydrogen has the potential to be an invaluable tool for sectors of the economy where direct electrification is not practical such as heavy-duty transportation and industrial heat. Hydrogen, depending on the production pathway, could result in emissions reductions and/or elimination, especially if produced using electrolysis powered by renewable energy. However, the challenge in North America is the current lack of supply. We continue to have conversations with potential suppliers regarding offtake agreements and exploring how we can incorporate renewables into our distribution mix. We are active members of the of the Canadian Propane Association, National Propane Gas Association, Propane Education and Research Council and the Canadian

Hydrogen and Fuel Cell Association, among others, which allows us to share and leverage leading practices and provides a platform to advocate on common areas of interest.

### **Our Sustainability Strategy**

This year we took several key steps to advance our sustainability objectives. Firstly, we hired our Director, Sustainability whose key focus is to help set our strategic sustainability priorities and initiatives. The Director, Sustainability is also responsible for further embedding sustainability across our organization and building awareness and understanding of our sustainability initiatives. In late 2022, we conducted a materiality assessment that included engaging both internal and external stakeholders to understand the topics that stakeholders care the most about and those that could have significant impact on our business. Through this assessment we identified nine high priority material topics where we will be developing more detailed management plans and providing greater disclosures. In addition to our Superior Way Forward strategy that drives sustainability outcomes, we are in the process of developing an enterprise-wide sustainability strategy. Through this strategy, we will set sustainability targets to continue to drive improved performance across our organization.

### **Enhancing our approach to managing greenhouse gases**

We have been disclosing on our Scope 1 emissions since our inaugural Sustainability Report was published. The following year we started to track and disclose a portion of our Scope 2 emissions. This year we engaged a sustainability firm to assess the accuracy of our Scope 1 emissions and expand our reporting of our Scope 2 emissions to include all of our facilities. Our Scope 1 and 2 emissions increased from 2021 due to the greater coverage of data, as well as acquisition activity. Given the improvements made in our data tracking and monitoring tools over the last year, we feel confident in using 2022 as our base year for emissions and plan to use it as our starting point for setting future emissions reduction targets. As we continue to align with the TCFD, we will consider conducting scenario analysis, as well as gathering and reporting emissions data associated with our value chain (Scope 3) to enhance our understanding of the potential impacts of climate change on our business.

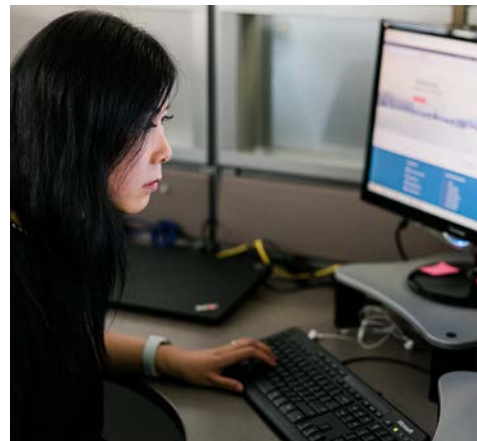
Each year, we aspire to improve how we manage our operations, enhance transparency and make a positive impact. We have expanded our disclosures and are guided by the GRI, TCFD and SASB standards.

I would like to thank Luc Desjardins for his tremendous leadership over the past 12 years and for helping to set Superior on a solid path to not only achieve the Superior Way Forward goals, but to enable our customers and the communities we serve to transition to a lower carbon future. I am excited for what Superior has in store to support our customers, communities and the environment. Thank you for your continued interest in Superior and our sustainability journey.

Sincerely,



**Allan A. MacDonald**  
President and Chief Executive Officer





# Sustainability Journey and Highlights

## Our Journey of Transitioning into a Pure Energy Distribution Company

Through divesting of non-core businesses in 2016 and 2021, Superior became a pure play energy distribution company in 2021

Introduced the Superior Way Forward Strategic Plan in 2021

Formed the Alternative Fuels Group to more aggressively drive exploring alternative and low-carbon fuels in 2021

Completed eight acquisitions in the Northeast, Southeast, upper Midwest U.S., California, as well as Ontario, in 2022

Entered into a partnership agreement with Charbone Hydrogen Corporation in 2022 to expand into green hydrogen distribution

Entered into a master offtake agreement with InEnTec Inc. to supply renewable dimethyl ether (“rDME”) in 2022

Announced the acquisition of Certarus, a provider of low-carbon energy solutions in 2022

**Looking to the future:**  
Expand additional low-carbon fuels, such as RNG and hydrogen, in order to provide greater choice to our customers

## Performance Highlights 2022

### Governance and Management

- 8 out of 9 Directors are independent
- 25.0% of Directors self-identify as women, with a target of achieving 30% women on our Board
- Compensation linked to ESG-related metrics
- Board oversight of Sustainability strategy, performance and disclosures

### Health and Safety

- Zero fatalities
- Total Recordable Injury Rate (TRIR) of 4.36
- Transportation Incident Rate (TIR) of 5.29
- Days Away, Restricted Duty or Transferred Incident Rate (DART) of 3.15

### Diversity and Inclusion

- 28.8% of our workforce self-identify as women
- 28.6% of self-identified women are within Corporate and Senior Management positions
- 15.4% of Officers self-identify as visible minorities
- 15.4% of Officers self-identify as women

### Environment

- Total Scope 1 and 2 GHG emissions of 81,646 tCO<sub>2</sub>e
- Scope 1 GHG emissions were 77,560 tCO<sub>2</sub>e
- Scope 1 GHG intensity per millions of litres of propane delivered of 24.15 tCO<sub>2</sub>e
- Expanded our Scope 2 GHG reporting to include all facilities. Scope 2 GHG emissions were 4,086 tCO<sub>2</sub>e
- Through customer conversions to propane, supported transportation and prime power generation customers in reducing an estimated 44,000 tCO<sub>2</sub>

### Positioning to Low-Carbon Fuels

- Announced the Certarus acquisition in December 2022, which will add low-carbon fuels, including compressed natural gas, RNG and hydrogen, to Superior's extensive distribution platform
- Piloting displacement of diesel in our heavy-duty trucks with clean-burning hydrogen fuel solutions

# About Superior Plus

Superior Plus Corp. (TSX: SPB) is a leading North American energy distribution company. Superior is incorporated under the *Canada Business Corporations Act* and headquartered in Toronto, Ontario. We buy and sell propane, heating oil and other liquid fuels and related products and distribute these products to our residential, commercial and wholesale customers.

**4,620**

employees

Over

**890,000**

locations served

**3,212**

millions of litres  
of propane delivered

Adjusted EBITDA of

**\$449.8 M**

## Our Operations

The U.S. Propane segment distributes propane gas and liquid fuels primarily in the Eastern U.S., as well as the Midwest and California to residential and commercial customers. The U.S. Propane segment includes Superior Plus Propane as well as approximately 50 other trade names.



The Canadian Propane segment distributes propane gas and liquid fuels across Canada to residential and commercial customers. Canadian Propane primarily uses Superior Propane and eight other trade names.



The Wholesale Propane segment is a distributor and marketer of propane gas and other natural gas liquids across Canada and the U.S. to wholesale customers and supplies the majority of propane gas required by the Canadian Propane segment and a portion of the propane gas required by the U.S. Propane segment. Wholesale propane uses Superior Gas Liquids, KIVA Energy and United Pacific Energy.



## Significant Operational Changes

In 2022, we completed eight acquisitions in the Northeast, Southeast, upper Midwest U.S., California, as well as Ontario. In March, we closed the Kamps acquisition, which has provided us with a platform for future growth in the attractive California market. The eight acquisitions we completed in 2022 increased our customer base in the U.S. and Canada, and we expect to generate significant synergies from these acquisitions, consistent with our historical experience of significantly improving propane distribution businesses we acquire. In December 2022, we announced the acquisition of Certarus, adding the complementary, high growth, low-carbon fuels compressed natural gas, renewable natural gas and hydrogen to Superior's extensive distribution platform. For further details, on our transformation and the objectives behind our acquisitions, refer to the Strategy section of this report.

In February 2023, Superior announced the appointment of Mr. Allan A. MacDonald as President and CEO of Superior effective April 3, 2023. Mr. Luc Desjardins will remain available in an advisory role until July 31, 2023 to ensure a seamless transition.



## Our Current Fuels



### Propane

Propane is an attractive energy source because it is cleaner, versatile and efficient. It is extracted primarily from natural gas during production and processing but may also be extracted from crude oil during the refining process. Propane gas can be compressed at low pressures into liquid form. When the pressure is reduced, the liquid propane becomes a gas that is ignited and burned to create energy for many different uses. Propane is colourless and odourless, so an odorant is added to propane to make it detectable if there is a leak or release. Studies have found that propane can emit up to 26% fewer GHGs than gasoline in vehicles, 38% fewer GHGs than heating oil in furnaces and half the carbon dioxide (CO<sub>2</sub>) emissions of a charcoal barbecue. Propane can be used for a range of applications, including residential and commercial applications such as home and water heating, powering home appliances, and powering farm and industrial equipment.



### Heating Oil

Heating oil is a low viscosity, combustible, liquid petroleum product produced at crude oil refineries that is mostly used for space heating. Typically, it has two types of customers: residential and commercial.

**Residential** – Residential demand is very seasonal and highest in the northeastern U.S., where 21% of households use heating oil for space heating.

**Commercial** – Commercial customers from agriculture, construction, commercial heating and manufacturing use heating oil for farming, fleets and other enterprises.

## Our Future Fuels

### Renewable Propane

Renewable propane is propane that is produced from renewable sources, such as biomass. Renewable propane has the same chemical composition as conventional propane.

### Compressed Natural Gas

CNG is a low-carbon, low cost and high performing alternative to fuels such as diesel. As compared to diesel, CNG produces less GHG and other air emissions. CNG is versatile and can be used in a variety of applications, including transportation, industrial processes and power generation. This flexibility makes it an important part of the transition to a more sustainable energy system.

### Renewable Natural Gas

RNG is produced by capturing and processing the methane emitted from organic sources including animal waste, wastewater treatment plants, food waste and landfills that would otherwise have been released into the environment as the organic material decays.

### Renewable Dimethyl Ether

rDME is a synthetically produced alternative that can be used as transportation fuel to replace diesel or be blended into auto propane to further reduce its carbon intensity. rDME is produced from renewable feedstocks, such as dairy waste and biogas, or landfills. This fuel is a valuable fuel option for the hard to decarbonize heavy duty transport sector.

### Hydrogen

Hydrogen is the most common element in our universe. Under normal or standard conditions, hydrogen is a colourless and odourless gas. The energy industry has a colour-coding system to show the different pathways to producing hydrogen ranging from grey, blue, and green. Currently, the majority of hydrogen produced is from natural gas, coal and oil and is known as grey hydrogen. Blue hydrogen is also derived from fossil fuels, however, it builds upon existing carbon sequestration technology to further reduce carbon emissions. Green hydrogen is produced using electrolysis powered by renewable energy and therefore has little to no associated emissions.



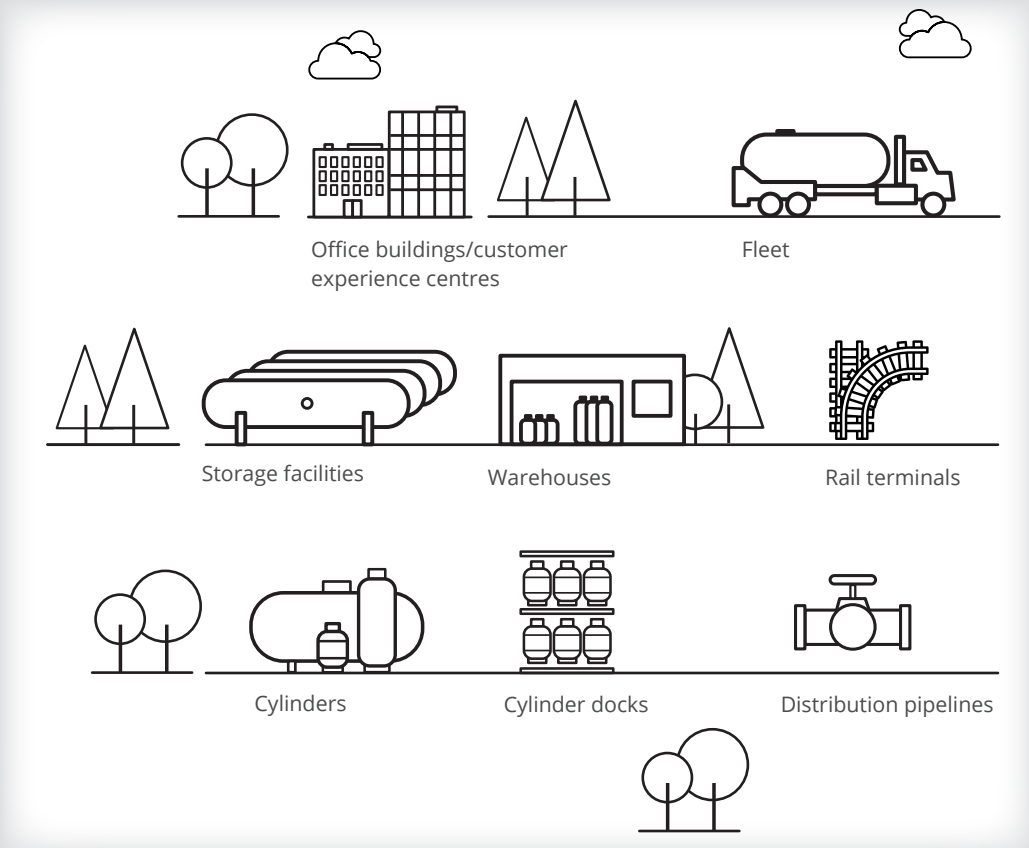
# Superior's business

## Where our fuels come from



Propane is sourced from various locations across Canada and the United States, with some supply imported. Propane is transported to our facilities through truck and rail.

## Superior's operations



## Agriculture

### From farms to tables

In addition to providing low-cost, efficient energy to power equipment and heat homes, barns and greenhouses, propane can also be used for crop drying and weed control. Propane dryers limit bacterial growth in grains, oilseeds, sunflowers, nuts, vegetables and fruits, increasing crop yields and reducing storage losses. Propane flame weeding is used in both organic and non-organic farming in place of traditional herbicides. The use of propane in agriculture helps address food security by providing consumers access to different proteins and grains all year round.

## Transportation

### Creating a safer, healthier environment in our communities

Propane-fueled vehicles and school buses consistently provide lower fuel and maintenance costs compared to diesel, helping schools and fleet managers reduce operating expenses. They also run quieter making commutes safer, and emit fewer harmful emissions, including GHGs and particulate matter, creating a healthier environment for students, drivers, and communities.

## Rural, Remote, and Indigenous Communities

### Providing reliable energy to remote and off-grid communities

Many remote communities that aren't connected to the national electric grid or natural gas distribution pipelines rely on aging diesel infrastructure to heat and power their communities. Propane provides a portable, environmentally conscious solution, whether used on its own or as part of a hybrid energy solution supporting wind and solar.

## Recreation

### Fueling your fun

Whether it's a five-star resort or family barbecue, propane is a safe, affordable, and versatile fuel providing comfort at home and away. From community centres and arenas to restaurants and golf courses, propane helps fuel our communities.

## Superior's customers

### Residential



Propane is used for various purposes, including water and home heating, and as a source of fuel for cooking



We supply remote and rural communities propane to displace diesel use

### Commercial and Industrial



**Agriculture:**  
Powering buildings and farm equipment



**Forestry and paper:**  
Powering kilns and mills



**Construction:**  
Heat for buildings, powering equipment and curing concrete



**Mining:**  
Powering buildings and equipment



**Metals:**  
Metal production and powering buildings



**Oil and gas:**  
Field operations, camp facilities and portable power generation



**Retail buildings and warehouses:** Heat and water heating



**Hotels, resorts and restaurants:** Heat and water heating, and powering kitchen appliances



**Auto:** Fuel for vehicles



**Agent resellers for end use consumers:** Barbeques, fire pits, recreational vehicles and more

# Our vision, mission and core values

Our vision, mission, and core values represent who we are today as a company, and what we strive to be in the future.

## Vision

Become the North American leader in carbon friendly portable energy.

## Mission

To provide our customer base with the portable energy products they desire, while championing the environmental responsibility of providing low-carbon products to reduce our collective carbon footprint.

## Core Values

### Safety:

We make safety and wellness our top priority. We work to meet safety standards and regulations to protect our employees, customers, and the communities we serve.



### Customer Focus:

Our customers are the reason we are here. We continually strive to provide exceptional services and build positive relationships with both internal and external customers.



### People-centred:

People are our assets. We provide a respectful and fair environment that helps our employees to be their best and realize their full potential.



### Performance:

We operate with passion and discipline in order to be the best performing company in our industry. We value performance that is professional, innovative, and provides exceptional service both internally and externally.





## Supporting the Sustainable Development Goals

The United Nations developed 17 Sustainable Development Goals (“SDGs”) with the aim to end poverty, protect the planet, and ensure peace and prosperity for all people by 2030. We acknowledge the importance of all SDGs and focus on the SDGs where we can have the biggest impact.

| SDGs  | Examples of how we are supporting the goals  |
|---|--|
| <b>3</b> GOOD HEALTH AND WELL-BEING<br>                | <p>Ensure healthy lives and promote well-being for all at all ages</p> <ul style="list-style-type: none"> <li>• We are committed to ensuring the health and safety of our customers, communities and employees through our health and safety and asset integrity management programs.</li> <li>• We strive to maintain a robust driver training program.</li> </ul>  |
| <b>4</b> QUALITY EDUCATION<br>                         | <p>Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all</p> <ul style="list-style-type: none"> <li>• We're focused on improving career growth and learning opportunities for our employees and creating a safe and inclusive work environment for all.</li> <li>• Each year we support education for Indigenous youth through the Indspire's National Indigenous Bursary Program.</li> </ul>   |
| <b>7</b> AFFORDABLE AND CLEAN ENERGY<br>               | <p>Ensure access to affordable, reliable, sustainable and modern energy for all</p> <ul style="list-style-type: none"> <li>• We pride ourselves on our ability to provide lower-carbon energy fuel products and services in a safe and reliable way, including providing energy to rural and remote communities.</li> <li>• We are exploring how we can incorporate more renewable fuels into our distribution system.</li> </ul>  |
| <b>8</b> DECENT WORK AND ECONOMIC GROWTH<br>          | <p>Promote inclusive and sustainable economic growth, employment and decent work for all</p> <ul style="list-style-type: none"> <li>• Through our policies and programs, we protect labour rights and promote diversity and a safe working environment.</li> <li>• We offer career growth and learning opportunities for our employees.</li> </ul>   |
| <b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE<br> | <p>Build resilient infrastructure, promote sustainable industrialization and foster innovation</p> <ul style="list-style-type: none"> <li>• We are active participants in several industry associations contributing to knowledge sharing.</li> <li>• Through strategic acquisitions and partnerships, we deliver lower carbon energy fuels to communities. We have supported organizations with remote operations to switch from diesel to propane for prime power generation.</li> </ul> |
| <b>13</b> CLIMATE ACTION<br>                         | <p>Take urgent action to combat climate change and its impacts</p> <ul style="list-style-type: none"> <li>• Through the Governance and Nominating Committee and Health, Safety and Environment Committee oversight, climate-related risks and opportunities are evaluated by our Board.</li> <li>• We implement mitigation strategies that reduce GHG emissions and are exploring other alternative, lower carbon and renewable energies.</li> </ul>                                       |



---

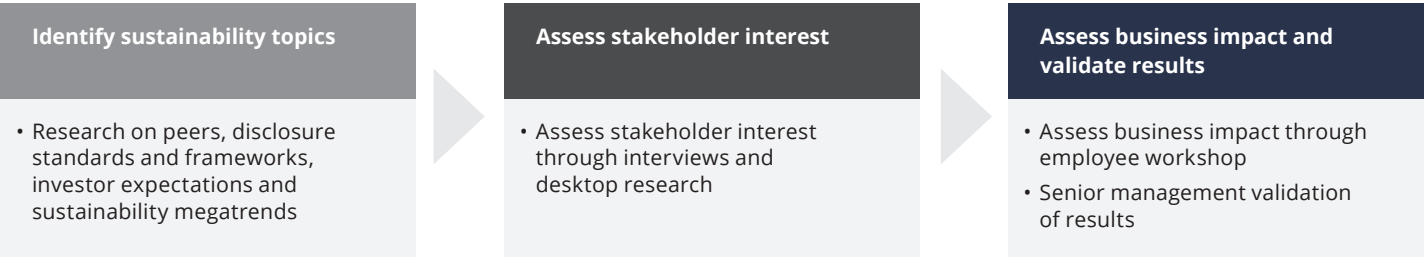
# Our Approach

- 13 Material Issues
- 14 Stakeholder Engagement
- 15 Corporate Governance
- 16 Managing Risks
- 19 Management
- 21 Policies
- 22 Strategy

**Superior believes that acting in a socially responsible and sustainable manner benefits all our stakeholders and will create long-term shareholder value. Our strong governance practices ensure that we operate in a safe, reliable, and environmentally responsible way while providing low-carbon energy solutions to our customers.**

## Material Issues

Sustainability encompasses a broad range of topics that can impact our business, the environment and society. In 2022, we engaged a global sustainability firm to support us in conducting a materiality assessment to understand the sustainability topics that are of highest importance to our stakeholders and that could impact our business. While all topics are important to us, the results of our materiality assessment will support us in prioritizing key sustainability topics and embedding them within the Superior Way Forward strategic plan.



During this process, we conducted research to understand what our peers identified as material, topics covered within disclosure standards and frameworks, investor expectations and sustainability trends. We also engaged a broad range of stakeholders, including customers, Indigenous Peoples, investors, suppliers and industry associations through interviews and desktop research to understand the topics that they care about. To determine the potential impact of these topics on our business, we held a workshop with employees across different functions and then validated the results of the materiality assessment with the Senior Management team. Through this process, nine topics were identified as most material to stakeholders and our business.

| Priority Topics  | Managing Topics   | Monitoring Topics   |
|--|---|---|
| <p>These topics are of greatest interest to our stakeholders and have the greatest potential to impact our business. We will provide more detailed disclosures on these topics.</p> <ul style="list-style-type: none"><li>GHG Emissions and Climate Change</li><li>Health, Safety, and Wellness</li><li>Community Relations</li><li>Diversity &amp; Inclusion</li><li>Workforce</li><li>Regulatory and Government Relations</li><li>Indigenous Relations</li><li>Energy Access and Affordability</li><li>Asset and Transportation Safety</li></ul> | <p>These topics, while still important, are less material for our organization. We will actively manage and provide supporting disclosures on these topics.</p> <ul style="list-style-type: none"><li>Business Conduct and Ethics</li><li>Economic Impact</li><li>Customer Services</li><li>Cybersecurity</li><li>Technology and Innovation</li></ul> | <p>These topics are least material for our organization based on our operations and where they are located. We will monitor and provide limited disclosures on these topics.</p> <ul style="list-style-type: none"><li>Water</li><li>Biodiversity and Land Use</li><li>Waste</li><li>Air Emissions</li><li>Human Rights</li></ul> |

## Stakeholder Engagement

We believe that building and maintaining strong relationships with our stakeholders and rightsholders holds us accountable to our actions and allows us to create long lasting benefits. We continue to engage a range of stakeholders and rightsholders and address key topics of interest. Through Superior's public disclosures, including this Sustainability Report, we strive to provide accurate and transparent information on our company, fostering communication, and inviting feedback to continually learn and seeking opportunities to improve.

The table below provides examples of how we engage, key topics of interest, and how we add value to our stakeholders and rightsholders.

| Stakeholder                            | How we engage   | Key topics of interest  | How we add value   |
|--|---|---|--|
| Customers (Residential and Commercial) | <ul style="list-style-type: none"> <li>• Customer contact centres</li> <li>• Customer web portal and mobile app</li> <li>• Net promoter score survey</li> <li>• Customer satisfaction survey</li> <li>• Sales relationships</li> <li>• superiorpropane.com, superiorpluspropane.com and superiorgasliquids.com</li> </ul> | <ul style="list-style-type: none"> <li>• Products and services</li> <li>• Customer satisfaction</li> <li>• GHG emissions and climate change</li> <li>• Health, safety, and wellness</li> <li>• Asset and transportation safety</li> </ul>   | <ul style="list-style-type: none"> <li>• Offer alternative and cleaner fuel options that are competitively priced</li> <li>• Provide a positive customer experience</li> <li>• Reliably deliver energy, including to rural and remote communities</li> </ul> |
| Communities                            | <ul style="list-style-type: none"> <li>• Customer contact centres</li> <li>• Customer web portal and mobile app</li> <li>• Net promoter score survey</li> <li>• Customer satisfaction survey</li> <li>• Sales relationships</li> <li>• superiorpropane.com, superiorpluspropane.com and superiorgasliquids.com</li> </ul> | <ul style="list-style-type: none"> <li>• Local employment</li> <li>• Public safety</li> <li>• Environmental performance</li> <li>• Community investment</li> </ul>  | <ul style="list-style-type: none"> <li>• Provide training, employment and business development opportunities</li> <li>• Engage in employee volunteering, community development and investments</li> </ul>  |
| Indigenous Peoples                     | <ul style="list-style-type: none"> <li>• Direct engagements</li> <li>• Community events</li> <li>• Advanced Business Match (ABM) forums</li> <li>• Canadian Council for Aboriginal Business (CCAB) events</li> <li>• Indspire bursary program</li> </ul>  | <ul style="list-style-type: none"> <li>• Energy transition</li> <li>• Environmental protection</li> <li>• Employment</li> <li>• Business development</li> <li>• Youth development</li> </ul>  | <ul style="list-style-type: none"> <li>• Provide training, employment and business development opportunities</li> <li>• Engage in revenue sharing opportunities</li> <li>• Donate annual bursaries</li> </ul>  |
| Government and regulators              | <ul style="list-style-type: none"> <li>• Direct engagements</li> <li>• Industry associations</li> <li>• Multi-stakeholder initiatives</li> </ul>  | <ul style="list-style-type: none"> <li>• Product and services</li> <li>• Energy transition</li> <li>• Regulatory compliance</li> </ul>  | <ul style="list-style-type: none"> <li>• Pay taxes to governments to support social services and other programs</li> </ul>   |
| Shareholders and investors             | <ul style="list-style-type: none"> <li>• Annual shareholder meeting</li> <li>• Investor Day</li> <li>• Quarterly reporting and earning calls</li> <li>• Analyst meetings and conference calls</li> <li>• Biannual perception study</li> <li>• Responding to and engaging on ESG surveys</li> </ul>                        | <ul style="list-style-type: none"> <li>• Business and financial results</li> <li>• Growth and diversification plans</li> <li>• Corporate governance</li> <li>• Sustainability goals, policies, and performance including on climate change and health, safety and wellness</li> </ul> | <ul style="list-style-type: none"> <li>• Provide financial returns</li> <li>• Integrate sustainability into business processes to improve performance</li> </ul>   |
| Industry Associations                  | <ul style="list-style-type: none"> <li>• Direct meetings</li> <li>• Participation in industry working groups, boards and events</li> </ul>  | <ul style="list-style-type: none"> <li>• Products and services</li> <li>• Energy access and affordability</li> <li>• GHG emissions and climate change</li> <li>• Health, safety, and wellness</li> <li>• Regulatory and Government Relations</li> </ul>                               | <ul style="list-style-type: none"> <li>• Collaborate and advocate on topics of mutual interest</li> <li>• Share leading practices</li> </ul>   |
| Suppliers                              | <ul style="list-style-type: none"> <li>• Direct meetings</li> </ul>   | <ul style="list-style-type: none"> <li>• GHG emissions and climate change</li> <li>• Health, safety, and wellness</li> <li>• Workforce</li> <li>• Regulatory and Government Relations</li> </ul>  | <ul style="list-style-type: none"> <li>• Provide business opportunities and support local suppliers</li> </ul>   |
| Employees                              | <ul style="list-style-type: none"> <li>• Direct meetings</li> <li>• Company communications including townhalls</li> <li>• Engagement survey</li> <li>• Training</li> </ul>  | <ul style="list-style-type: none"> <li>• Career growth and development</li> <li>• Wellness, safety and commitment</li> <li>• Competitive salaries and benefits</li> <li>• Employee engagement and development</li> </ul>  | <ul style="list-style-type: none"> <li>• Create an inclusive and safe workplace</li> <li>• Offer career growth and learning opportunities</li> <li>• Provide competitive salaries and benefits</li> </ul>  |



## Corporate Governance

Superior is committed to high standards of corporate governance. We recognize that strong corporate governance practices not only help us maintain the trust of our stakeholders, but they also promote long-term sustainability and growth. Our corporate governance practices extend to all areas of our business, from our relationships with customers and suppliers to our interactions with employees and the broader community. Our corporate governance practices are designed to ensure we:

- operate in a safe, reliable and environmentally responsible way
- meet our obligations to all regulatory bodies, business partners, customers, stakeholders, rightsholders, employees and investors
- manage our businesses effectively in the best interest of all stakeholders.

The Board of Directors (“the Board”) is responsible for the overall stewardship of Superior. The Board actively supports management in developing the company's strategic direction due to its importance on the company's future growth and for the benefit of all stakeholders. The Board collaborates with management to oversee and develop the corporate strategy, oversees management decisions, reviews the adequacy of our systems and internal controls, monitors the implementation of our policies and approves significant actions. There are four standing Board committees including the Audit Committee, Governance and Nominating Committee, Health, Safety and Environment Committee and Human Resources and Compensation Committee. In 2021, the Board formally established an ad hoc Information Technology (IT) Committee to oversee the development and implementation of our IT strategic plan. For more information about our Board and its committees, please refer to the [2023 Management Information Circular](#) on our website.

### Board Diversity

Superior believes that director diversity will enhance the Board's decision making. We believe diversity through a mix of skills, knowledge, experience, education, age, race, ethnic backgrounds, cultures and geographic location will contribute to improved corporate performance. In our Board Diversity Policy, we have committed to increasing diversity on our Board and, in particular, including individuals who self-identify as members of one or more of the “designated groups.”<sup>1</sup> Through this policy, we set a goal to achieve 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.

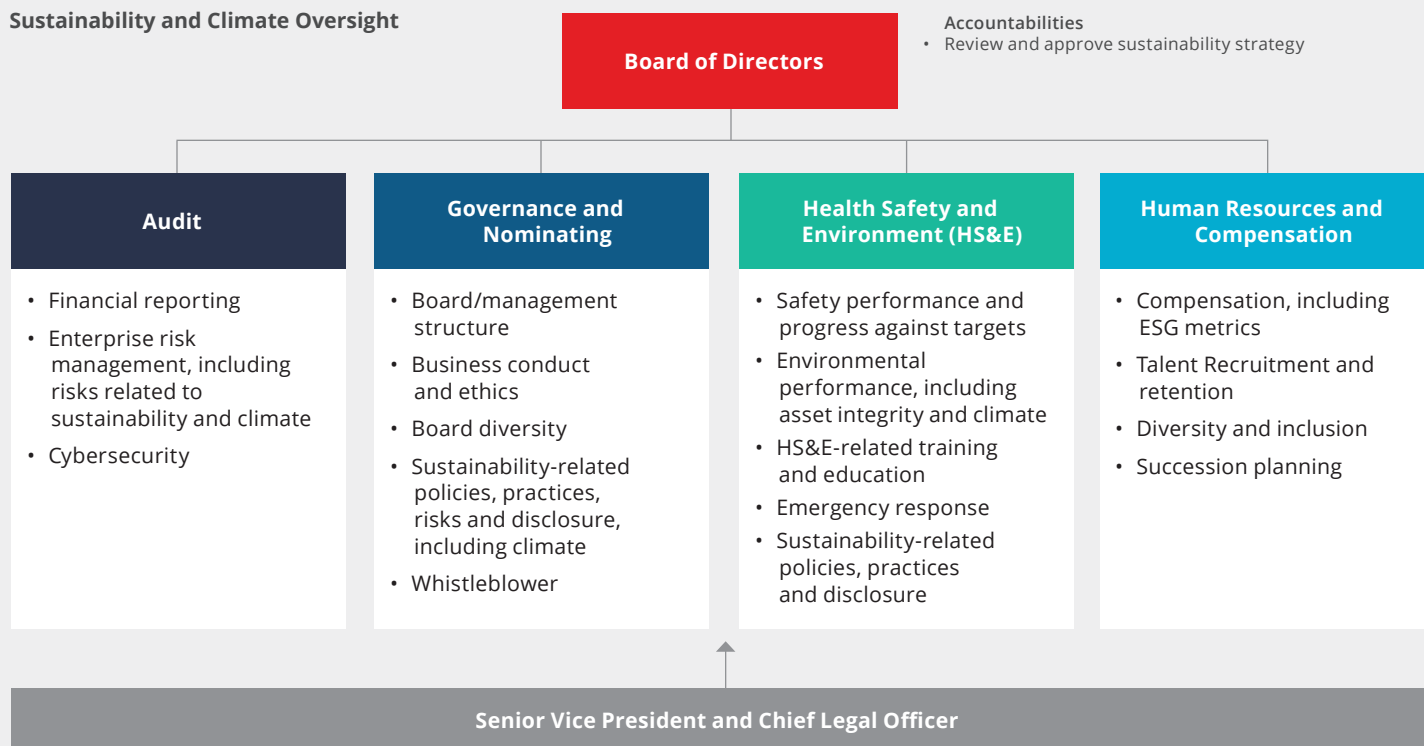
In identifying candidates for appointment as directors, the Board will consider candidates on merit with regard to the benefits of diversity on the Board, including representation from the Designated Groups and our gender diversity goal. The Corporate Governance and Nominating Committee is responsible for reviewing diversity goals periodically and may recommend changes to our goals.

We retained an external consultant to assist with the recruitment of at least two additional Board members in the coming months as part of our Board succession planning and have given the consultant a specific mandate to recruit at least one female Board member. Given our focus on the CEO succession process over the past number of months and the focus on the transformative Certarus acquisition, we have not advanced the director recruitment mandate as fast as we would have liked and did not meet our Board 30% gender diversity target by the time of the Annual General Meeting. However, given the ongoing director recruiting efforts, we expect to meet the 30% gender diversity target later in 2023.

| Indicator (%)                                     | 2022 | 2021 | 2020 |
|---|------|------|------|
| Independent directors on the Board that are women | 25.0 | 22.2 | 20.0 |

<sup>1</sup> As defined under Section 3 of the Employment Equity Act (Canada).

## Sustainability and Climate Oversight



### Sustainability and Climate Oversight

While the Board as a whole is responsible for approving the company's sustainability strategy, each committee has clear accountabilities to help manage specific aspects of our sustainability performance. The Governance and Nominating Committee of the Board, along with the HS&E Committee, regularly review and assess Superior's overall approach to sustainability, including policies and practices, consideration of key issues, risks and opportunities related to sustainability, climate change and decarbonization, as well as monitoring developments and emerging requirements related to ESG matters.

## Managing Risks

Superior has a number of management systems in place, such as the HS&E management system, the Process Safety Management system and Pipeline Integrity Management system to effectively manage sustainability-related risks and opportunities, including climate. These systems undergo regular audits to ensure they remain effective.

Our Enterprise Risk Management ("ERM") Program is aligned with the ISO 31000 standard, and is managed by the Risk and Compliance team which reports to the Audit Committee of the Board. Risks, including sustainability and climate-related risks associated with each of our strategic growth objectives, are assessed using a risk matrix that looks at the likelihood and impact considerations (financial, health and safety, reputation, human resources, regulation and environment, information technology) of risks occurring. The likelihood and potential impact determine the severity of risks and shapes our risk appetite, enabling more effective decision-making and allocation of resources. Risks that are deemed critical are discussed

with the Management team and the Audit Committee receives quarterly updates on our risks and mitigation measures. Other Board Committees also receive reports pertaining to the risks within their mandate at each regularly scheduled Board meeting (e.g., the HS&E Committee oversees environmental, safety and operational risks, and jointly with the Governance and Nominating Committee also oversees risks related to sustainability and decarbonization).

### Approach to Managing Climate Change

The HS&E Committee of the Board provides oversight on the implementation of our climate change mitigation plans and climate change performance. The HS&E Committee of the Board receives quarterly updates on our environmental performance, including reportable environmental releases. The Committee, in association with the Governance and Nominating Committee, oversees risks related to decarbonization. These risks are identified and evaluated through our ERM program, and the Audit Committee also receives quarterly updates on our risk report and mitigation measures.

Climate-related mitigation plans are developed with input from subject matter experts across our business, and reviewed by the Management team. Superior strives to reduce our GHG emissions through established initiatives such as fleet optimization, route optimization and other digital strategies such as tank monitoring system upgrades.

We also regularly monitor global trends and the evolving regulatory landscape at all levels of government in the U.S. and Canada. Superior has been reviewing the United Nations Framework Convention on Climate Change, in which Canada and the U.S. are signatories. Within Canada, provinces have adopted a range of laws to put a price on GHG emissions, and the government has introduced the *Clean Fuel Standard Act*. In the U.S. through the *Infrastructure Investment and Jobs Act*, propane is identified as a new alternative fuel and funding is provided for propane refueling infrastructure along the national highway system. Funding is also provided for propane school buses and transit vehicles. Additionally, through the *Inflation Reduction Act*, numerous opportunities are provided for propane in the transportation market through tax credits for propane autogas and other projects that lower diesel emissions. We regularly review trends and changes and how they may impact our business.

From our materiality assessment, GHGs and climate action were the top issues of importance to our stakeholders and one that could significantly impact our business. We recognize that our business is heavily reliant on the consumption of propane and distillates to heat homes and businesses and that the effects of climate change could impact our business. Severe weather events such as floods, high winds or ice events may lead to service and delivery delays and disruptions. Our customers may also shift their perspective of propane to even lower emitting products. We are actively implementing our climate-related mitigation plans, including investigating opportunities to reduce our GHG emissions and pursuing alternative and lower carbon energy opportunities. Superior has diversified our business by geography and customer segmentation and we continue to explore alternative fuel offerings such as hydrogen, renewable natural gas and lower carbon propane.

For more information on risks associated with our business, please refer to our 2022 [Annual Information Form](#) on our website.



### Information Technology and Cyber Security

Superior utilizes a number of information technology systems for the management of its business and the operation of its facilities. Superior has continued to mature its approach to technology planning and continually assesses and monitors its cyber security risk. In an effort to mitigate such risks, Superior has employed a fully managed third-party cyber security service that deploys industry leading technology, conducts comprehensive mandatory employee training and utilizes monitoring software to protect our systems. Superior also conducts periodic audits and has adopted policies and procedures to support the protection and management of its systems and data.

|            | Climate-Related Risks   | Potential Financial Impacts  | Mitigation Measures  |
|------------|---|--|--|
| Transition | <b>Policy and Legal</b> <p>In both Canada and the U.S., governments and regulators will most likely continue to execute aggressive carbon reduction targets to mitigate climate change. In Canada, climate-related legislation includes the Clean Fuel Standard Act, federal backstop on carbon tax and provincial regulations. In the U.S., both the Houses of the United States Congress also have considered laws to reduce emissions of GHGs. In addition, a number of U.S. states and municipalities have implemented laws and policies related to climate change, including reducing the emission of GHGs and the carbon intensity of certain fossil fuels.</p> | <p>Policy and legal risks may increase our operating costs due to carbon pricing mechanisms and insurance premiums. Costs related to potential fines and non-compliance charges may present financial impacts if Superior is unable to comply with evolving requirements.</p> <p>The impact to the demand of propane and other commodities could affect our business as evolving requirements could impact affordability as clean energy standards and carbon taxes are introduced.</p>  | <p>Superior frequently monitors global trends and the changing regulatory landscape at all levels of government in both Canada and the U.S. We strive to reduce our GHG emissions through various emissions reductions initiatives.</p>  |
|            | <b>Technology</b> <p>The demand for new low-carbon technologies is expected to increase as it is seen as a tool to mitigate climate change. A technological risk that might arise is our ability to successfully integrate and substitute existing products and services with new lower emissions technology in a safe and reliable manner. Additionally, the costs to diversify into lower emissions technology could impact our business.</p>   | <p>New technology requires time to become commercially and economically viable to enable adoption. If there is a lag time between readily available and feasible technology adoption required to meet climate targets, our reputation may be impacted for not advancing quickly enough. Additionally, as other low-carbon technologies ramp up, there is a risk that customer demand for our products may decrease, impacting our revenue and/or profit.</p> <p>Through technological advancements, the frequency and severity of cyber-related attacks could disrupt our business activities.</p> <p>Potential financial implications of the climate-related technology risks also include research and development expenditures in new and alternative products and capital investments in technologies.</p> | <p>Innovation and technology are key enablers to transforming the energy landscape and mitigating the worsening impacts of climate change. We are using digital tools to optimize our operations and decrease our emissions. Additionally, we are strategically partnering with InEnTec Inc. and Charbone Hydrogen Corporation, to reduce the carbon footprint of our products and services. We are also participating in industry associations to leverage learning from others and sharing leading practices.</p>  |
|            | <b>Market</b> <p>The cumulation of the climate-related risk factors may result in a decline in consumption of petroleum products over time, which would have an adverse effect on our business. If customer demand shifts to lower emitting and renewable energy, the demand for propane may decrease.</p> <p>Additional market risks include increased upstream costs of oil and natural gas as geopolitical issues continue to strain global supply chains.</p>   | <p>Potential carbon pricing mechanisms may play a role in impacting the cost competitiveness of propane, creating challenges to generate revenue and/or profit. As new market entrants broaden customers' options for energy fuel products, there is a possibility of reduced demand for our products due to a shift in customer preferences.</p>  | <p>To deliver on market expectations, strategic acquisitions and partnerships will create opportunities for Superior to continue to provide lower-carbon transition fuels to customers across North America. Through our acquisition of Certarus, we have introduced additional low-carbon fuels to our distribution system, including compressed natural gas, renewable natural gas and hydrogen.</p> <p>Our Alternative Fuels Group is aggressively exploring other lower carbon fuels and renewables and the opportunities they may present for our business.</p> |
|            | <b>Reputation</b> <p>There may be a shift in stakeholder perception of propane to lower emitting products. As environmental activism increases, there may be increased stakeholder attention and negative feedback on hydrocarbons. The significant shift to renewable and cleaner energy alternatives will create customer affordability issues. Since we are focused on delivering and transporting energy to our customers and not on generating the fuels, we are in a unique reputational position based on where we are in the value chain.</p>   | <p>If Superior is not able to mitigate the reputational risks associated with climate change and transitioning to a low-carbon economy, we may see reduced revenue of our products due to a shift in customer preferences. Internally, having a negative reputation could reduce revenue from negative impact on workforce attraction and retention, as current and future employees will seek to work for more sustainable employers. Stakeholders such as investors may poorly perceive a negative reputation as being a risk, resulting in a reduction in capital availability.</p>   | <p>As a provider of propane and other lower-carbon fuels, we are proud to play a role in the energy transition and provide customers with reliable and safe lower-carbon alternative fuels.</p> <p>We continue to support our customers as they switch from diesel and heating oil to propane.</p> <p>Our Alternative Fuels Group is aggressively exploring other lower carbon fuels and renewables and the opportunities they may present for our business.</p>   |
|            | <b>Acute</b> <p>As climate change worsens, there will be an increase in the severity and frequency of extreme weather such as floods, high winds or ice events. Although the breadth and depth of events are more prevalent in a high carbon scenario, extreme weather events will still cause disruptions to Superior's service reliability. Our delivery and operations teams are at a higher risk of experiencing safety concerns during these events.</p>   | <p>Extreme weather events may lead to mechanical malfunctions or infrastructure and equipment damage, which could increase operating costs, reduce revenues and impact our ability to deliver our products. Extreme weather events may also lead to service and delivery delays and disruptions.</p>   | <p>Upholding the highest service of asset integrity and transportation safety is our priority. We have been conducting infrastructure upgrades to support the integrity of our assets. We have a Process Safety Management system and a Pipeline Integrity Management system that blends different regulatory standards and requirements at all levels of government and includes leading practices.</p>   |
| Physical   | <b>Chronic</b> <p>Sustained precipitation and higher temperatures through longer-term changes in climate patterns may impact our operations.</p>  | <p>Thawing and freezing on our Stittco business's pipeline infrastructure may result in mechanical malfunctions, increased operating costs and an impact to our reputation.</p>  | <p>Chronic long-term shifts in climate patterns are also managed and mitigated through our Process Safety Management system and our Pipeline Integrity Management system. We review these long-term risks as part of our HS&amp;E processes and procedures.</p>  |



## Management

Executive management reports regularly to the Board and Board committees on our progress, carries out our strategy and manages the day-to-day operations of our business. Executive management, under the direction of the President and CEO, is responsible for developing a detailed five-year strategic plan and annual corporate business plans to support the longer-term strategy. At the annual strategic planning session each year, the executive management team and business leaders review the progress with our Board and the group discusses strategic issues, competitive developments, macroeconomic factors, business opportunities and risks, including as they relate to sustainability and climate, and receives input and direction from the Board.

Key roles and structures exist across the business to effectively manage our sustainability risks and opportunities, including:

- **Superior Plus' Senior Vice President and Chief Legal Officer** is the designated member of the Executive team with oversight and accountability for sustainability-related issues, including climate change.
- **Superior Plus' Vice-President, Risk and Compliance** leads the company's identification of risks, including sustainability and climate risks through the ERM program.
- **Divisional Presidents and Senior Vice President at SGL** have accountability within their divisions, including ensuring appropriate financial, human, and organization resources are in place to plan, implement, audit, review and improve health, safety and environment policies, management systems, practices and performance for their division.
- **Director, Sustainability** is responsible for assisting Superior to develop and carry out its sustainability strategy, as well as working with divisions to implement sustainability initiatives and develop the Sustainability Report.
- **Director of Energy Transition, Indigenous Partnerships and Government Affairs and Alternative Fuels Group** leads our diversification into lower carbon fuels.

To support Superior's sustainability ambitions and goals, in 2022, we hired a Director, Sustainability and added new members to the Alternative Fuels Group. We are excited to grow our team to better resource our sustainability and business initiatives.





The following breakdown includes the measures linked to achieving performance in STIP:

- 60% ■ Financial
- 10% ■ ESG
- 10% ■ Strategic
- 20% ■ Individual

### Sustainability-linked Compensation

Our executive compensation is designed to help us achieve our vision, meet our strategic objectives and build shareholder value. It also supports our efforts to continue building talent bench strength and best-in-class functional and operational expertise and our ability to attract, develop and retain key talent. Executive compensation has three core principles of offering competitive compensation, paying for performance, and aligning the interest of executives with our shareholders. Total direct compensation is comprised of salary, short-term incentive plan ("STIP") and long-term incentive plan ("LTIP"). Other compensation offered is health, dental, savings, pension, life insurance and long-term disability programs.

For the 2022 performance year, the Human Resources and Compensation Committee approved changes to the design and structure of the STIP to introduce non-financial measures such as ESG and strategic goals, to recognize the growing prevalence and importance of ESG for Superior, as well as to extend the accountability of the corporate financial results to a portion of the variable compensation of the heads of businesses.

The health and safety measure that was selected as the initial ESG goal accounts for 10% of select senior executive's short-term incentive payments. These were based on the TRIR and TIR performance versus a target, year over year improvement in the TRIR and TIR and the health and safety activities and accomplishments at Superior on a consolidated basis and at each of Superior's businesses.

We were pleased to see continued year over year improvement in our 2022 TRIR and TIR performance, although we did not meet our STIP-related targets. The improvement was a result of our continued focus on our journey toward a zero-harm culture. On a consolidated basis the organization was able to achieve an 11% improvement in TRIR and a 24% improvement in TIR from the previous year.

As our sustainability strategy continues to evolve, so too will the STIP metrics associated with ESG.

More information on specific objectives and weightings achieved and our compensation approach can be found in our [2023 Management Information Circular](#) on our website.

## Policies

Superior Plus and its divisions have sustainability-related policies in place to ensure that employees and stakeholders understand what the company stands for and the requirements that guide our behaviours and practices. Many of our policies are applicable to Representatives, which means a director, officer, employee or independent contractor of Superior.

|   |   |
|---|---|
| <b>Anti-Corruption Policy</b>   | This policy outlines Superior's commitment to good corporate citizenship and maintaining its reputation for the highest ethical standards in all business activities. Every Representative is committed to conducting business with honesty and integrity.  |
| <b>Code of Business Conduct and Ethics</b>                                      | This policy outlines Superior's principles and values and guides the behaviour of Representatives to avoid conflicts of interest; deal fairly with our investors, employees, customers, suppliers and competitors; protect the health and safety of our employees, customers and communities in which we operate; conduct activities in an environmentally responsible manner; and comply with laws, rules and regulations. |
| <b>Communication and Disclosure Policy and Practices</b>                        | This policy confirms the existing communication and disclosure policies and practices of the Superior Group. Its goal is to promote consistent disclosure practices aimed at accurate, informative, timely and broadly disseminated disclosures.  |
| <b>Health, Safety &amp; Environment Policy</b>                                  | Superior's objective is to minimize the impact of its operations on the environment and to provide safe and healthy working conditions for employees, customers, contractors and communities.   |
| <b>Health, Safety &amp; Environment Performance Monitoring Reporting Policy</b> | This policy outlines the minimum standards for the monitoring and reporting of health, safety and environmental performance for the Superior Group.   |
| <b>Health, Safety &amp; Environment Roles and Responsibilities Policy</b>       | This policy sets forth the respective roles and responsibilities of various Representatives and governance bodies of the Superior Group as they relate to health, safety and the environment.   |
| <b>Insider Trading Policy</b>   | The purpose of this Policy is to confirm in writing the existing policies and procedures and guidelines relating to trading by Representatives in securities of Superior.   |
| <b>Competition Compliance Policy</b>  | It is the responsibility of every Representative to ensure compliance with the competition laws in Canada and elsewhere where Superior does business. Compliance protects Representatives, the integrity and reputation of Superior and its valued relationships with its customers.  |
| <b>Privacy Policy</b>   | Superior is committed to maintaining the confidentiality, security and accuracy of the Personal Information that is in its possession as a result of normal business operations.  |
| <b>Whistleblower Policy</b>   | This policy outlines what constitutes Unacceptable Behaviour, to encourage Representatives to immediately report concerns about Unacceptable Behaviour and to describe the process that will be followed by Superior in investigating and evaluating such reports.  |
| <b>Board Diversity Policy</b>   | This policy is intended to set out a framework to promote diversity and inclusion on the Board of Directors.  |
| <b>Crisis Preparedness and Communication Policy</b>                             | The purpose of this Policy is to outline the minimum standard for crisis preparedness, and to describe the communication protocol expectations for the Superior Group during a Crisis Event.  |
| <b>Human Rights Policy</b>  | This policy is intended to set out Superior's commitment to respect and promote human rights in our business operations and our relationships with our customers, suppliers and workforce throughout the world.   |
| <b>Corporate Social Responsibility Policy</b>                                   | Superior recognizes the value of operating in a socially responsible, sustainable and ethical manner to benefit our people, our stakeholders, and the communities in which we carry on our business. We continually strive to improve our performance and our reputation in this area because it is the right thing to do.  |
| <b>Majority Voting Policy</b>   | The Board believes that each director of Superior should carry the confidence and support of Shareholders. If a Director Nominee has more votes withheld than are voted in favour of electing him or her, the Director Nominee will be considered by the Board not to have received the support of the Shareholders, even though duly elected as a matter of corporate law.   |
| <b>Indigenous Relations Policy</b>  | This policy is intended to set out Superior's commitment to respect and promote Indigenous relationships in our business operations and with our customers, suppliers and workforce, in Canada and the United States.   |

## Strategy

### Superior Way Forward Strategic Plan

Our Superior Way Forward strategic plan was launched in May 2021, outlining our growth ambitions and the integral role of sustainability and related initiatives in achieving our objectives. We have continued to benefit and realize cost savings from our investment in digital technology to drive our digital transformation, including tank sensors, customer portal and self-service options, and artificial intelligence. With our acquisition of Certarus in December 2022, we have achieved our Superior Way Forward acquisition target of \$1.9 billion, three years ahead of plan. Further, we expect to achieve the bottom end of the Superior Way Forward EBITDA from operations target of \$700 million by 2024, which is two years ahead of plan. The success of the Superior Way Forward strategic plan has been driven by our employees and management and their commitment to exceptional service to our customers and supporting the communities where we operate. We have an exceptional team in place which has been the key to the successful integration of our acquisitions, creating synergies to improve operations, and achieving our ambitious targets.

Our vision is to be the leader in creating value through differentiation and best-in-class operation in each of our business segments. Our Superior Way Forward for 2026 focuses on accelerating growth, improving operational efficiency and maximizing shareholder returns. It has seven focus areas.

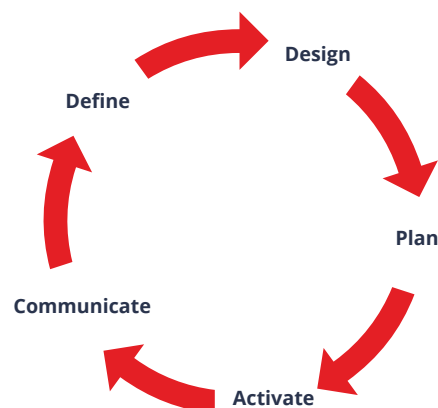
| Focus Areas                         | Objective  | Sustainability-related Outcome   |
|-------------------------------------|--|--|
| <b>Growing through acquisitions</b> | <ul style="list-style-type: none"> <li>• Make acquisitions in a highly fragmented US propane market</li> <li>• Capitalize on a robust pipeline of small and medium-scale acquisition opportunities and pursuing tuck-in acquisition opportunities in Canada</li> </ul> | <ul style="list-style-type: none"> <li>• Our acquisition of Certarus, along with our agreements with Charbone Hydrogen Corporation and InEnTec, is allowing us to diversify our fuel mix into alternative, lower carbon fuels</li> </ul>   |
| <b>Continuous improvement</b>       | <ul style="list-style-type: none"> <li>• Optimize operational efficiencies and invest in innovation and technology to drive improvements</li> </ul>  | <ul style="list-style-type: none"> <li>• Digital tools, including artificial intelligence, tank sensors and delivery software, increase delivery efficiency, reducing kilometres driven resulting in less safety risk and fewer fleet-related GHG emissions</li> <li>• Digital tools such as the mySUPERIOR™ app enable us to improve and strengthen customer relations</li> </ul> |
| <b>Organic Growth</b>               | <ul style="list-style-type: none"> <li>• Employ effective sales and marketing programs to drive growth</li> </ul>  | <ul style="list-style-type: none"> <li>• Educating customers on the low-carbon, cost effective benefits of propane</li> <li>• Expanding our alternative fuel offerings to help our customer achieve their climate goals</li> </ul>   |
| <b>Talent Management</b>            | <ul style="list-style-type: none"> <li>• Continue to attract and retain diverse top talent</li> </ul>  | <ul style="list-style-type: none"> <li>• Increased employee engagement</li> <li>• Innovations related to customer service and alternative, lower carbon fuels</li> </ul>   |
| <b>Commitment to ESG</b>            | <ul style="list-style-type: none"> <li>• Continue to focus on strong corporate governance and the environment; commitment to safety and employee wellness</li> </ul>   | <ul style="list-style-type: none"> <li>• Sustainability strategy reviewed and approved by the Board</li> <li>• Improved ESG ratings across various rating agencies in 2022</li> <li>• Increased transparency through additional metrics and reporting standards/frameworks</li> </ul>  |
| <b>Focus on Safety</b>              | <ul style="list-style-type: none"> <li>• Continue our zero harm journey to provide a safe workplace for all of our employees</li> </ul>  | <ul style="list-style-type: none"> <li>• Strong safety culture resulting in five-year lows for TRIR, TIR and DART</li> </ul>   |



As part of Superior's overall strategy we have transformed into a pure play energy distribution company and our acquisition of Certarus is a key element of this transformation which will enable our continued growth in a highly fragmented market. Certarus is highly complementary to Superior's current operations, adding high growth, low-carbon fuels compressed natural gas, renewable natural gas and hydrogen to Superior's extensive distribution platform. Using mobile storage units ("MSUs"), Certarus delivers low cost and low-carbon intensity energy alternatives to its customers. Certarus' MSUs are interchangeable between CNG, RNG and hydrogen giving Certarus flexibility to service its customers across North America as they transition away from diesel and other distillates. Certarus provides a virtual pipeline to its customers that do not have infrastructure in place or have a need for supplemental infrastructure. This acquisition represents an exciting opportunity for significant organic growth and provides our existing and new customers with the ability to meet their ESG goals through our low-carbon energy distribution platform. We are excited to continue to grow the combined company, supporting the sustainable energy transition and moving us closer to Canada's goal for a net zero emission economy.

### Sustainability Strategy

This year we started to form our sustainability strategy. The purpose of our strategy is to further embed sustainability within our organization to achieve sustainability excellence and differentiate Superior from its peers. This strategy is informed by feedback and insights from our materiality assessment and opportunities and gaps identified through review of peer benchmarking, sustainability reporting standards/frameworks and ESG rating organizations criteria. The Director, Sustainability has been leading this effort, working with key team members across our organization. Focusing on the key priority issues, we have been assessing our data collection processes to ensure that we are starting from a strong baseline in which to set further targets and performance objectives. We look forward to sharing additional initiatives and outcomes related to our sustainability strategy in our future disclosures.



### Advocacy for Alternative Fuels

Superior is involved with the Canadian Propane Association in advocating to governments that low-carbon fuels continue to be a part of the emissions reduction goal for the transportation sector, as these sources will immediately lower emissions while the electrical and renewable infrastructure is developed. In particular, we are focused on continued inclusion of renewable and low-carbon fuel vehicles in providing reliable and affordable options for rural and remote locations where charging infrastructure availability, affordability and regional climates limit the immediate uptake of zero emission vehicles. We are advocating that converting vehicles to propane is an immediate and cost-effective way to reduce transportation emissions with minimal conversion costs as propane infrastructure is already readily available with 721 fueling stations across Canada.

Our sector continues to evolve, looking at improving existing technology, such as creating more efficient engines, using propane in combination with electric motors in a hybrid model or switching to direct injection engines that produce substantially lower emissions. With further innovation on the horizon, such as renewable propane and rDME, propane will play an important role in immediately reducing the transportation sector's emissions.



---

# Environmental Stewardship

25 Emissions  
28 Asset Integrity and Transportation Safety  
29 Other Environmental Issues

**Superior's mission is to provide our customer base with the portable energy products they desire, while championing the environmental responsibility of providing low-carbon products to reduce our collective carbon footprint**

# Emissions

We recognize climate change as one of the largest challenges facing the world. We are mindful of our environmental impact and seek to continuously enhance our sustainability practices and reduce our emissions. As a pure energy distribution company, we strive to offer our customers choices in lower carbon fuels. We continue to pursue alternative and lower carbon fuels through research, partnerships and acquisitions.

Propane is the primary fuel that we deliver. Propane is used for heating, powering appliances and equipment, and other applications. Propane is a versatile and reliable fuel that burns more cleanly and produces significantly less GHG emissions than other hydrocarbons. It produces 15% less GHGs than diesel and, unlike natural gas, is methane-free. Propane also emits 38% less GHG and particulate emissions compared to heating oil and 98% less particulate matter than diesel.<sup>2</sup> It is also an effective energy source for rural and remote areas where grid electricity is not available. It is delivered and easily stored in tanks, making it a practical, cost-effective choice for homes and businesses in these areas.

We believe that propane is a key fuel in the fight against climate change with a role in displacing more carbon-intensive fuels especially in rural and remote communities. We support our customers with converting from more carbon-intensive heating oil and diesel to propane and provide technical expertise and financial savings as they seek to reduce their carbon footprint. Working to convert our customers from using heating oil and diesel to propane is better for the environment and provides benefits to customers through economic savings.

Through conversions to propane, we estimate that we helped reduce the end use emissions footprint of our customers by 41,000 tCO<sub>2</sub> in 2022:

- **Residential and business**<sup>3</sup>: 567 tCO<sub>2</sub>
- **Auto**<sup>4</sup>: Through the sale of approximately 62 million litres of autogas, avoided approximately 40,600 tCO<sub>2</sub>
- **Power generation**<sup>5</sup>: Displaced over 2 million litres of diesel, avoiding approximately 760 tCO<sub>2</sub>



“We have successfully implemented the PowerGen project using propane fuel at Royal Camps Services. We recognized the commercial and environmental benefits of using propane over diesel for generating electricity at our remote camps. By replacing diesel with propane, we have significantly reduced our greenhouse gas emissions, particulate matter pollution, and noise-related pollution. We are glad to have worked with Superior Propane on this initiative, which has helped us to lower our carbon footprint and operational costs. We thank Superior Propane for supporting us in our ESG journey.”

– Randy Granquist, Management  
Royal Camps Services Limited

| Compared to Gasoline,<br>Propane Produces    | Compared to Diesel,<br>Propane Produces      |
|--|--|
| 60%<br>less carbon monoxide <sup>6</sup>     | 32%<br>less carbon dioxide <sup>11</sup>     |
| 21%<br>less carbon dioxide <sup>7</sup>      | 74%<br>less nitrogen oxides <sup>12</sup>    |
| 20%<br>less nitrogen oxides <sup>8</sup>     | 15%<br>less GHG emissions <sup>13</sup>      |
| 26%<br>less GHG emissions <sup>9</sup>       | 98%<br>less particulate matter <sup>14</sup> |
| 81%<br>less particulate matter <sup>10</sup> |  |

2 See Superior’s website: [How Propane Contributes to Decarbonization and Lowers Emissions | Superior Propane](#).

3 Estimates for Canada’s residential and business customers.

4 Estimates for both Canada and the U.S.

5 Estimates for Canada.

6 <https://media.ford.com/content/fordmedia/fna/us/en/news/2015/05/04/2016-f150-alternative-fuel-leadership.html>

8 NPG, Today’s Propane.

8 NPG, Today’s Propane.

9 CPA, The Propane Advantage.

10 <https://auto-gas.net/why-autogas/autogas-is-clean/>

11 [https://sencanada.ca/content/sen/committee/421/ENEV/Briefs/CPA\\_ENEV\\_Submission\\_e.pdf](https://sencanada.ca/content/sen/committee/421/ENEV/Briefs/CPA_ENEV_Submission_e.pdf)

12 World LPG Gas Association, Auto-gas.net

13 CPA, The Propane Advantage.

14 CPA, The Propane Advantage.



"Superior Propane is helping the City of Chilliwack to reduce our carbon footprint. By running our vehicles on propane, we are able to reduce operational costs, while being mindful of our environmental impact. As a result of working with Superior Propane, we have achieved a reduction in our greenhouse gas emissions by 104 metric tons and have almost eliminated particulate matter pollution. Furthermore, our operational costs have reduced by 61.6% annually. Working with Superior's Alternative Fuel Solutions Group has been a great experience. The team is knowledgeable in helping customers like us achieve our ESG priorities."

*– Jake Nisbitt, Director of Operations  
City of Chilliwack*



- **Scope 1 emissions**

are direct emissions from owned or controlled sources of our facilities and fleet

- **Scope 2 emissions**

are indirect emissions from the generation of purchased electricity and natural gas for our facilities

Additionally, we have been gradually expanding our climate-related disclosures since we started to publicly report on our Scope 1 emissions in 2020. This year, we engaged an external consultant to quantify our Scope 1 and 2 emissions and a third party to verify these emissions. We do not currently have quantitative targets set related to climate change, however, as we acquire and harmonize businesses and systems, we expect to set them in the near future.

We are evaluating opportunities to expand our product offerings by making available carbon-friendly portable energy products to our customers as part of the energy transition to lower carbon solutions. In May 2022, we entered into an agreement with Charbone Hydrogen Corporation to provide green hydrogen to customers in Quebec, Canada. In August 2022, we entered into an agreement with InEnTec Inc. to supply Superior with low-carbon intensity, clean-burning rDME to be used as a transportation fuel, which significantly reduces the carbon footprint from conventionally sourced fossil fuels.

Our Alternative Fuels Group and Director of Energy Transition, Indigenous Partnerships and Government Affairs, ensure that we advance towards an innovative alternative fuels strategy that offers our existing and future customers options on power, heat, and transportation solutions, while reducing GHG emissions.

### **Our Energy Use and Greenhouse Gas Emissions**

Our total energy use in 2022 was 1,178,677 gigajoules (GJ). Our total Scope 1 GHG emissions were 77,560 tCO<sub>2</sub>e, an increase from last year, primarily due to the improvements in data collection processes, as well as acquisition activity. We saw our Scope 1 emissions intensity per million litres (L) of propane delivered increase by 8% to 24.15 tCO<sub>2</sub>e/millions of L.

Our Scope 2 emissions from the electricity and natural gas consumption at our facilities were 4,086 tCO<sub>2</sub>e. We are working to continuously find ways to optimize our operations and reduce our emissions by leveraging corporate and digital analytics as well as exploring alternative fuels and expanding our low-carbon product offerings.

## Emissions reduction initiatives

### Fleet strategy

Our fleet strategy encompasses programs and processes that support the mitigation of our GHG emissions. We are currently working on a five-year fleet plan and emissions roadmap. Through optimizing our fleet, route optimization, tank monitoring system upgrades, and other fleet and delivery initiatives, we can reduce our direct Scope 1 emissions and increase efficiency to reduce the number of kilometers driven. U.S. Propane leverages an onboard driver-feedback system, Samsara, which encourages drivers to operate their trucks as efficiently as possible to reduce fuel consumption and GHG emissions. The Samsara system also allows us to make longer term strategic decisions for fleet utilization.

### Dual fuel system

We continue to maintain a fleet of alternative fuel vehicles that run on a dual-fuel system – either propane diesel or propane gasoline. In Canada, all new medium duty service trucks in our fleet are converted to a dual fuel system before they go into service. Across our Canadian and U.S. fleet, we have approximately 275 service trucks and 68 bobtails with the ability to run on propane autogas. There is a reduction in as much as 11% of GHGs per vehicle when these systems use propane as compared to when the vehicle is fueled with gasoline and there is also a reduction in harmful substances (i.e., benzene, particulate matter) released to the atmosphere.<sup>15</sup> As part of our five-year fleet plan, we intend to pilot hydrogen solutions for our existing fleet of transport vehicles and hydrogen engines on new fleet, to further mitigate our environmental impact.

### Digital tools, including artificial intelligence, tank sensors and delivery software

These are used to increase delivery efficiency, which reduces kilometres driven to deliver the same amount of product volume.



### Southland Transportation

Southland Transportation, a family-owned business, is leading the pack on the adoption of alternative green fuel for school buses to displace diesel. Southland has the second-largest propane-fueled school bus fleet in all of Canada. In 2020, they were selected by the Halifax Regional Centre for Education to provide student transportation service for the 2020/2021 school year. In 2021 Southland won the Green Bus Fleet Award presented by School Transportation News and National Renewable Energy Laboratory. To date, they have 856 buses fueled on propane in Alberta, British Columbia, Nova Scotia and Ontario.

<sup>15</sup> According to the Propane Education & Research Council.



## Asset Integrity and Transportation Safety

Excellence in asset integrity and transportation safety is integral to Superior and one of the key ways we keep our people, communities and the environment safe. We are committed to making sure our facilities are well designed and maintained and that processes are continuously improved to prevent harm to people and the environment. We operate facilities typically in rural, industrial or commercial areas which contain propane storage tanks, a cylinder dock, storage, parking for trucks and a warehouse. We receive fuel through rail, trucking, and other transportation modes that are stored at our facilities. We deliver products primarily through our fleet to service customer demand. We have a fleet of propane delivery trucks that are equipped with specialized tanks and equipment to safely and efficiently transport and deliver propane to customers. Propane is delivered in pressurized cylinders and bulk volume. While the majority of our fuel storage and distribution is through propane storage tanks and fleet, a small portion of our business operates distribution pipelines that supply propane to customers in northern Manitoba, northern Saskatchewan and the Northwest Territories.

Our Process Safety Management system blends different regulatory standards and requirements at all levels of government and includes leading practices. Process safety is managed through a management of change process, and includes such items as hazard analysis, incident investigation, training, and inspections. Our businesses complete thousands of inspections and preventative maintenance work annually on our facilities, tanks, cylinders and equipment.

All of our trucks and tanks are compliant with the technical requirements for truck design as set out by Transport Canada and U.S. Department of Transportation. In addition, our trucks are fitted with internal safety valves, which are tested daily, to minimize product loss during rollovers and accidents, as well as remote emergency shutdowns. Both U.S. Propane and SGL's UPE operations in the U.S. follow the U.S. Department of Transportation standards regarding cargo tank certifications. To manage our distillates, we have leak detection systems and overfill alarms.

### Infrastructure Upgrades

The Executive Vice President and Chief Financial Officer oversees the funding to design and maintain our infrastructure and assets. Funding is set annually and reviewed quarterly. Divisions will then put forth their proposals on priorities and capital purchases, including equipment, which their respective Capital Committees review for pre-approval. In 2022, we invested over \$3 million in emergency shutdown upgrades, equipment with automatic features, and more to support the integrity of our assets. We also began to review vendors that offer leak detector systems and will continue to evaluate our options in 2023. We take a risk-based approach when prioritizing facilities upgrades. In order to determine those of highest priority, we review a number of factors including the facility's activities, such as the volume of transactions, and their proximity to receptors such as communities or other high-density areas. We also consider regulatory changes that may require upgrades in order to maintain compliance.



We have a robust training program to ensure we operate safely and in compliance with regulations. Some of the trainings we offer include:

- Spill prevention and response training
- Evacuation training
- Hands on leak checks training
- Bulk storage operations training
- Propane cylinder and bobtail delivery training
- Exterior distribution systems training
- Jurisdictional-based training

## Reportable Releases

Superior experienced 27 reportable releases, an increase of five from the previous year. Some of the reportable releases were due to an earthquake in one location, damage to a bulk tank at a customer's operation, and accidental release by a contractor. No incidents involved the distribution pipelines we operate that supply propane to customers in northern Manitoba, northern Saskatchewan and the Northwest Territories.

Our asset integrity and transportation safety practices are aimed at ensuring that our facilities are maintained in the condition they were designed to be in and comply with regulations. We continue to strive to improve our performance in this area to protect people and the environment. To reduce our reportable releases, we continue to implement infrastructure upgrades and provide our employees with specialized training. We also make it a priority to share lessons learned from any incidents to prevent similar occurrences from happening in the future. Through these actions, we are committed to continuously improving our performance in this area.

## Other Environmental Issues

### Water, Biodiversity, Land Use and Waste

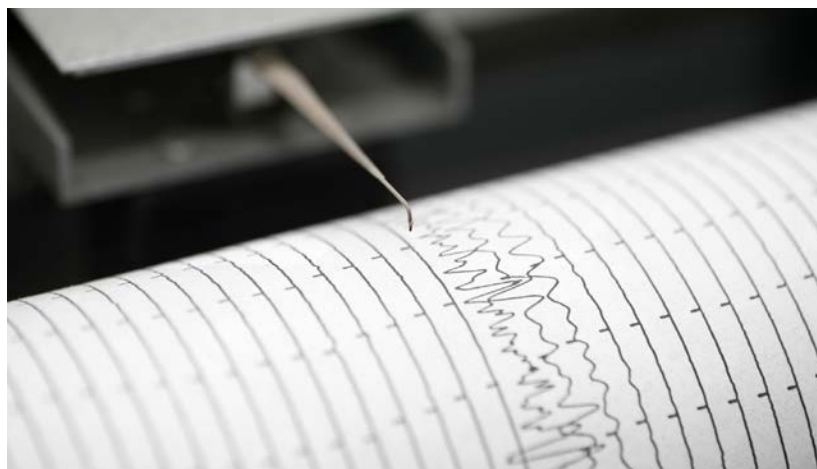
We aim to manage our resource use effectively to minimize any impacts. Superior's operations are not water-intensive as we primarily transport propane and other fuels. Our water sources include municipal water supplies and wells. Our primary uses of water are for an office environment, such as heating and cooling systems, drinking water and personal hygiene. We comply with environmental regulations related to water usage and discharge and have strong practices in place to manage the storage and delivery of heating oil in the U.S., to ensure there are no spills and impacts to water bodies or sources where we store or transport this fuel. We have secondary containment in our storage areas and loading and unloading points, and site inspections and protocols to report on spills and conduct clean-up operations, if needed. For further information on our approach to operating our facilities safely, refer to the Asset Integrity and Transportation Safety section of this report.

Superior's land footprint includes the land for our facilities and infrastructure across Canada and the U.S. Our facilities are located in typically rural, industrial or commercial areas.

Superior's business is focused on the delivery of fuel. As we do not produce the fuel, our non-hazardous waste is mainly office waste, where we follow local jurisdictional recycling and disposal practices. Our hazardous waste is limited to propane storage tanks. We hire a third party to help us refurbish or dispose of these tanks at the end of their life cycles.

### Propane Release

Propane vaporizes upon release – it therefore mitigates the risk of contamination to soil, surface water or groundwater during transportation, transfer or storage.



### Fort St. John Incident

In November 2022, 4.5 and 4.6 magnitude earthquakes were experienced at our Fort St. John location in British Columbia. The quakes affected the stainless steel piping of our storage facility when underground backfill shifted and punctured the piping. The night crew smelled propane and went into the appropriate lockdown procedure. Our team was able to isolate and repair the damaged section of the pipeline, resulting in minimal downtime and preventing a full site shutdown. There were no significant impacts to the community or surrounding businesses. The incident has triggered a review of our infrastructure to take into account potential variations and trends in weather and natural disasters to make sure it is resilient.



---

# Operating Safely

31 Health and Safety  
33 Emergency Preparedness

**The safety of our employees, customers, and the communities we serve is our top priority.**

## Health and Safety

We are committed to upholding the highest standards of safety to protect our employees, customers, contractors, communities and the environment. Safety is one of our top priorities and is a core value at Superior. We have a set of policies that establishes Superior's health and safety expectations and provides a framework for the development and implementation of health and safety procedures and programs. These policies also communicate the responsibilities of Superior's directors, officers, employees and independent contractors.

- The HS&E Policy promotes a culture focused on health, safety and the environment, and one that complies with leading practices, including compliance with industry standards and applicable laws. Our objective is to minimize the impact of our operations on the environment and to provide safe and healthy working conditions for our employees, customers, contractors and the communities in which we operate.
- The HS&E Roles and Responsibilities Policy outlines the expectations we have of Superior's Board and Management team.
- The HS&E Performance Monitoring Policy outlines the minimum standards for health, safety and environmental performance monitoring and reporting of our organization.
- The Crisis Preparedness and Communication Policy sets out the minimum standard for crisis preparedness and communication protocols during a crisis event.

### Safety is Everyone's Responsibility

We believe that safety is everyone's responsibility, and we strive to create a culture of safety in all aspects of our business. We recognize that safety is a shared responsibility, and we are committed to working collaboratively to promote a safe and healthy environment for all. Safety oversight starts with our Board and is integrated throughout our business.

| HS&E Committee of the Board   | Executive Committee  | Divisional HS&E Committee  | Divisional HS&E Leadership   | Employees  |
|---|--|--|--|--|
| Provides oversight of the effective development, monitoring and implementation of systems, programs and initiatives to manage health and safety risks to support the Board in fulfilling its mandate. | Is responsible for confirming that the HS&E Management System meets applicable regulatory requirements, addresses any other risks identified by the Board, promotes continuous improvement and provides leadership to support the Divisional HS&E Committee. | Provides leadership across the operating segments, meets quarterly to review performance, discuss health and safety initiatives, share leading practices, updates the Executive Committee and reports quarterly to the Board HS&E Committee. | Accountable for establishing systems to support our health and safety goals while managers and supervisors are expected to communicate and implement health and safety policies, procedures and plans and ensure that employees have the right training to do their job safely. Each of our operating divisions has a Health & Safety department that helps drive Superior's commitment of continuous improvement by developing, implementing and maintaining policies and procedures, providing strategic leadership, conducting regular safety audits and facility inspections, and staying informed of all federal, state/provincial/territorial and local regulations. | Are expected to follow health and safety policies, have the right to stop unsafe work and are encouraged to intervene when they see unsafe acts. |





"It's really nice to see hard-working drivers receive recognition for their safe driving behaviours."

– *Mike Liebel, 2023 Driver Recognition Program award recipient*

## Health and Safety Management Tools

Each of Superior's businesses has health and safety matrices, which allow them to identify incidents and near misses and prioritize the resolution of higher health and safety risks. Businesses are equipped with tools to investigate the root cause of incidents and develop mitigation measures to reduce the likelihood of an incident in the future. Superior is currently working on unifying systems and tools across the organization and plans to assess safety management software that can be used consistently and implemented throughout the organization to improve all facets of our safety governance and performance.

## Driver Training and Safety

We transport our products to residential and commercial customers primarily in trucks. Superior's drivers are critical to the safe and responsible delivery of our products, including in remote and rural areas. Ensuring our drivers are well-trained and have the right tools for their job allows us keep our employees, customers, assets and the environment safe. Superior uses trusted, third-party driver safety software that monitors on-road behaviours, speed, distractions, fatigue and other key indicators. Managers are promptly notified of any unsafe driving behaviour and are responsible for coaching drivers. Superior is currently focused on coaching managers to provide effective feedback to their drivers, and reducing the close out time between an event and when coaching is provided. We are committed to the well-being of our employees as it directly impacts their safety. We actively promote wellness by regularly reviewing and discussing safety moments on mental health, general wellness and healthy habits. Additionally, we provide our employees with information and materials from our Employee Assistance Program providers to further support their well-being.

In 2022, 45 drivers were identified to undergo training as part of Superior's Train the Driver program. Drivers that successfully complete the program are certified for two years, allowing them to provide driver training to other Superior drivers. Superior also has Driver Committees to gather feedback and address concerns regarding driver safety programs and training offered to support the safety of our employees, our customers and the communities we serve. Through the Driver Recognition Program and President's Club, we celebrate our drivers who exhibit safe behaviours. For example, through our Driver Recognition Program we reward the most improved driver, drivers with high scores and the best driver overall.

We are pleased to see a significant reduction in our 2022 TIR. This is attributed to a number of factors, including improved driver training programs, a focus on root cause analysis of incidents to provide better coaching, and the ability of supervisors to be able to do in-cab assessments through ride alongs with drivers and overall increased face to face engagement, as COVID-19 restrictions were lifted.

**Based on feedback from employees** about the quality, cost, comfort and supply of their uniforms, we changed personal protective equipment (PPE) suppliers in 2022 partnering with our largest customer, Canadian Tire. Not only did this switch allow us to secure better quality equipment and receive shipments faster; we were also able to add specialty items and women-fit PPE ensuring proper fit, comfort and inclusivity of our workforce.



## Our 2022 Safety Performance

We had zero fatalities. Our TRIR was 4.36, DART rate was 3.15 and TIR was 5.29, which were all lower as compared to last year. We are pleased to see improvements in TRIR, DART and TIR, and remain committed to work closely with our employees to continue to develop and implement proactive measures as we strive towards our safety goals.

As our zero-harm journey continues to mature, employees and leaders are becoming more comfortable in identifying where there may be underlying hazards that need to be addressed. By implementing a new root cause accident investigation process, it is also helping us to identify the true nature of the incident and allow for more timely communication and correction of identified hazards. Additionally, with most of the COVID-19 restrictions lifted, employees and managers are able to participate in in-person safety observations, discussions and coaching, which we believe is beneficial in bolstering our safety culture.

## Health and safety incident rates



## Emergency Preparedness

We have site-specific Emergency Plans that comply with local regulations and align with our HS&E Policy and Crisis Preparedness and Communication Policy. To ensure our plans are effective, we regularly conduct exercises and implement any necessary corrective measures. In 2022, U.S., Canadian and Wholesale Propane conducted over 300 emergency exercises, including full-scale and tabletop exercises, annual equipment inspections, and evacuation drills. By working together, we are committed to maintaining a safe and reliable propane supply chain.

To further strengthen our emergency preparedness, Superior is involved in associations such as Emergency Response Assistance Canada and the National Fire Protection Association. We also engage with local first responders by offering facility tours and sharing our incident management approach. This collaborative effort helps us identify and address gaps and provides first responders with the knowledge and confidence they need to respond to incidents effectively. We have received positive feedback from first responders who have participated in these engagements, stating that they feel more comfortable responding to incidents after learning from us.

Ensuring employees are well trained is also a key component to our emergency response approach. Relevant employees undertake monthly training. In 2022, training included topics such as E2 and Emergency Response Assistance Plan ("ERAP")<sup>16</sup> exercises, jurisdiction specific safety management plans, rail security, safe container disposal and more. The average completion rate was over 90%.

<sup>16</sup> Describes what to do in the event of a release or anticipated release of certain higher-risk dangerous goods while they are in transport.





---

# Supporting Our People

35 Recruitment and Retention  
36 Diversity and Inclusion  
37 Training and Development

**At Superior, we firmly believe that our people are the driving force behind our success. It is the talent, dedication, and innovation of our employees that enable us to deliver portable lower carbon products and services to our customers.**

We are proud to have a diverse team of individuals across Canada and the U.S., and each employee plays a vital role in our operation. We believe that when we invest in our people, we invest in our future, and we look forward to the continued growth and success of our team.

We have a comprehensive human resources management approach that incorporates policies, procedures, and systems. Our Human Rights Policy demonstrates our commitment to upholding fundamental principles such as human rights, diversity and inclusion, freedom of association, collective bargaining, and providing a secure, harassment-free, and healthy working environment. The Vice President of Human Resources is accountable for the overall people strategy and collaborates with the Management team to set priorities. The Board's Human Resources and Compensation Committee and Governance and Nominating Committee provide oversight of employee-related issues.

## Recruitment and Retention

Attracting and retaining talented, diverse individuals is a cornerstone of our recruitment strategy. We strive to be an employer of choice that provides exceptional work experience, competitive compensation and benefits, and ample opportunities for development. Our incentive programs include on-the-spot recognition, years of service and bonuses to reward strong performance. Additionally, we offer group benefits such as health, life insurance, disability coverage and paid sick leave. We are committed to the well-being of our employees and offer a variety of wellness programs, including employee and family assistance and mental wellness education.

Our dedication to our people is further exemplified by our commitment to identifying and developing internal talent. We provide foundational leadership training to our people leaders, offer tuition reimbursement for approved training programs and have apprenticeship programs available. We understand that employees seek flexibility in their work arrangements, which is why we offer hybrid work options, allowing our office-based employees the flexibility to work from home or the office, based on their preferences and schedules.

In addition to these benefits, we recognize that many of our employees and prospective employees seek to work for organizations that are good corporate citizens and that give back to communities. We are a national operator that recruits from local communities and contributes at the local level supporting many charities. By focusing on our people, we are able to deliver alternative, lower carbon and reliable sources of energy to our customers, all while making a positive impact in the communities we serve.

In 2022, like many companies, we experienced a challenging labour market. Driver shortages were exacerbated as we were competing with alternative employment opportunities, including in other industries such as construction and manufacturing. We also require our drivers to have higher qualifications and training standards, which reduces the overall labour pool. We experienced higher turnover of our customer call center operators due to this tight labour market. Our full-time employee turnover rate increased from 10.0% last year to 19.4%. To manage impacts and risks, Superior continues to focus on our employee value proposition, seek feedback from our employees on the issues that they care about and seek ways to improve our employees' experiences.

Superior conducts an annual "Have Your Say" employee engagement survey in order to elicit employee feedback on key factors such as trust, health and safety, diversity and inclusion, and goals and alignment. The results of the survey help to guide our people strategy and inform leadership on areas of success and opportunities for improvement.

### Labour Relations

We respect the right to freedom of association and approximately 7.5% of our employees are currently unionized. As of December 31, 2022, approximately 2% of U.S. Propane Distribution's employees are unionized. Employees are unionized under two agreements that expire on March 31, 2023 and March 31, 2024 respectively, and a third that expired on September 30, 2022, but continues year-to-year unless there is written notice of termination served with 60-days' prior notice. As of December 31, 2022, approximately 18% of Canadian Propane Distribution's employees are unionized through three provincial or regional certifications in British Columbia, Yukon and Québec. Expiry dates range from December 17, 2023 to December 31, 2024. We regularly assess and revise collective bargaining agreements throughout the business cycle.

| Indicator (#)   | 2022  | 2021  | 2020  |
|-----------------|-------|-------|-------|
| Total workforce | 4,620 | 4,125 | 3,877 |

| Indicator (%)                              | 2022 | 2021 | 2020 |
|--|------|------|------|
| Full-time employee voluntary turnover rate | 19.4 | 10.0 | 13.6 |

| Indicator (%)     | 2022 | 2021 | 2020 |
|-------------------|------|------|------|
| Unionization rate | 7.5  | 8.6  | 10.0 |

## Diversity and Inclusion

We are committed to promoting diversity and inclusion across our organization. We believe that a diverse and inclusive team of employees and leaders drives better decision-making and outcomes for our business and our customers. By embracing this philosophy, we're not only strengthening our company, but also making a positive impact on the communities where we operate.

We have deployed a company-wide diversity and inclusion strategy in each business that integrates diversity into our talent strategies, including recruitment, leadership reviews, and advancement activity. We also provide diversity and inclusion awareness training for all new and existing employees. In 2022, we undertook a number of initiatives to improve diversity and inclusion.

### People processes and systems

- Continued to incorporate diversity and inclusion in all people processes such as recruitment, development, talent plans, mentoring, succession and communications
- Continued to integrate our data management capabilities to identify and support diversity initiatives
- Promoted women in traditionally male dominated positions such as general management, market management, regional sales, health and safety and divisional finance

### Training

- Deployed a training module for all leaders on how to eliminate biases in recruitment and how to recognize unconscious bias which can lead to discrimination
- Continued to integrate our diversity and inclusion policy in the onboarding and training for all employees

### Employee resource groups

- Organized the fifth annual women management internal network and development group event to support mental wellness

### Diversity index

- Included a diversity index in our engagement survey so that we could get a true sense of how our employees feel about our diversity initiatives, and to better understand where barriers may still exist
- The index gauged the employees' perspectives on whether our company fosters an environment that embraces and respects individuals from all backgrounds. It also measured whether they feel at ease bringing their authentic selves to work, valued and recognized, and if our organizational culture has a constructive influence on the quality of their work.

### Partnerships and sponsorships

- Continued our partnership with Canadian Centre for Diversity and Inclusion
- In Canada, continued our commitment to Indigenous communities we serve by maintaining our partnerships with Indspire and the Outland Youth Employment Program which supports Indigenous youth entering the labour force in Canada
- In Canada, we became a National sponsor of the Advanced Business Match program which brings Indigenous and non-Indigenous companies together to explore common ground and enhance Indigenous business
- Continued a corporate financial support program to attract summer and co-op students, trainees or contractual first-time employees from designated groups

## Employee Diversity

In order to ensure access to the broadest pool of talent and provide flexibility in hiring in a competitive labour market, we do not set representation targets for women or other designated groups, but management and the Board evaluate internal metrics to ensure we are making progress toward a more representative management team.

Overall, gender diversity of all employees has remained stable across the company where 28.8% of our workforce self-identify as women.



## Training and Development

We consider ourselves a people-centred business and seek to support and encourage our employees in achieving their career aspirations. We offer training and development to enable our employees to fulfil their roles and further develop their careers.

We also offer permanent employees regular performance and career development reviews. In 2022, 93.9% of employees received regular reviews.

**28.8%**

of our workforce  
self-identify as women

**28.6%**

of self-identified  
women are within  
Corporate and Senior  
Management positions

**15.4%**

of Officers self-identify  
as visible minorities

**15.4%**

of Officers self-identify  
as women





---

# Indigenous and Stakeholder Relations

39 Customer Engagement and Satisfaction  
41 Indigenous Relations  
43 Community Prosperity  
45 Industry Association Memberships

**We believe that our stakeholders and rightsholders contribute to our overall success. We strive to build and maintain strong relationships by regularly engaging with our stakeholders to understand their priorities.**

## Customer Engagement and Satisfaction

### Customer Initiatives

We are dedicated to providing our customers with reliable liquid fuels such as propane and heating oil in a safe and dependable manner. Our goal is to provide top-tier customer service that makes us an industry-leading provider and drives customer loyalty.

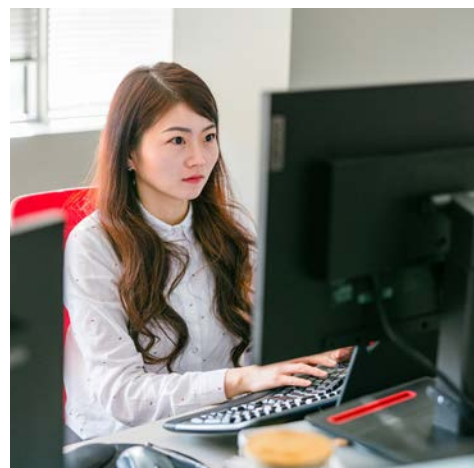
Through the establishment of our Customer Digital Enablement Strategy across North America, we have increased the digital adoption of our customer-related systems to effectively enable customers to do business with us. Our digital customer-related systems have been continuously updated so that customers can request deliveries, receive automatic propane delivery based on usage history and temperature patterns in the area, understand tank levels, view balance and pay bills. For example, we released new digital functionalities called Promise Date Applications. By using the mySUPERIOR™ portal and application and interactive voice response call centers, we offer customers more flexibility by providing them convenient tools to place orders and confirm delivery dates. In 2022, we relaunched the customer portal and conducted improvements to the entire website.

Superior will continue to drive digital technologies and artificial intelligence to enhance our customers' experiences. These customer initiatives and digital technologies also generate operational efficiencies and have the added benefit of reducing our fleet mileage and thereby lowering our GHG emissions. As our digital solutions evolve, we will continue to communicate and provide tips to our customers to better explain the benefits of these changes.

We track key performance indicators such as the percentage of tank sensors deployed, customers using the mySUPERIOR™ portal, moves to automatic propane delivery, and more. Through our Customer Digital Enablement Strategy, we aim to increase the overall experience and ease of doing business with Superior. In 2022, we achieved the following:

- Over 50% of tank locations have a sensor
- Over 60% of customers have signed up for automatic propane delivery
- Over 55% of customers are using mySUPERIOR™ portal
- Over 80% of net new customers have signed up on the mySUPERIOR™ portal
- Over 60% of deliveries are digitally enabled
- Almost 40% of customer interactions are digital

It has been two years since we created two new specialized customer service teams to support our growth and ensure we meet our customers' expectations in the U.S. These senior teams are empowered to support the retention and loyalty of our residential and commercial customers. In 2022, we took steps to increase our support of specialized customer service across the U.S. and have seen positive impacts to customer satisfaction and fuels supplied.





### Net Promoter Scores

NPS help us understand how our customers perceive us and reflect the percentage of customers who would recommend our company to friends and family. Data is gathered in a survey that uses a 0–10 point scale. “Detractors” are defined as those who provide a rating of 0–6, “Passives” are defined as those who provide a rating of 7 or 8, and “Promoters” are defined as those who provide a rating of 9 or 10. The NPS score is calculated by subtracting the percentage of “Detractors” from the percentage of “Promoters.” NPS can be as low as -100 and can be as high as 100.

In 2023, we plan to develop additional tools to obtain further feedback on customer satisfaction so that we can enhance our customers’ interactions and experiences with us.

### Customer Satisfaction

The Customer Net Promoter Score (NPS) and feedback from customers are collected at different stages of their journey, such as when a new customer is onboarded, or a after a delivery has been made. The results of the NPS and customer satisfaction responses are surveyed daily and reviewed by Superior to ensure we promptly address customer concerns.

In 2022, there was a slight increase in U.S. Propane’s NPS to 58 and a decrease in Superior Propane’s NPS to 42. Wholesale propane costs continued to climb in 2022 and the average spot price was \$0.06 USD per gallon higher than last year, as increased demand outpaced supply around the world exacerbated by supply chain issues and geopolitical tensions.<sup>17</sup> While propane continues to be price competitive against residential heating oil as per the Energy Information Association, the increased commodity costs impacted customer satisfaction with Superior and propane as a heating fuel. Another reason attributed to the lower NPS was the short service disruption that occurred in the first quarter of 2022. Superior launched an outage outreach campaign to proactively contact customers to apologize for the outage, conducted three focus groups and issued credits where applicable. We will continue to review our customers’ journey and experiences – from onboarding to delivery to payment – to evaluate opportunities for improvement.

| Indicator (Score)  | 2022 | 2021 | 2020 |
|--------------------|------|------|------|
| Net Promoter Score |      |      |      |
| Superior Propane   | 42   | 55   | 64   |
| U.S. Propane       | 58   | 56   | 61   |

### Supporting Customers with Financial Challenges

We support our customers facing financial challenges through several mechanisms:

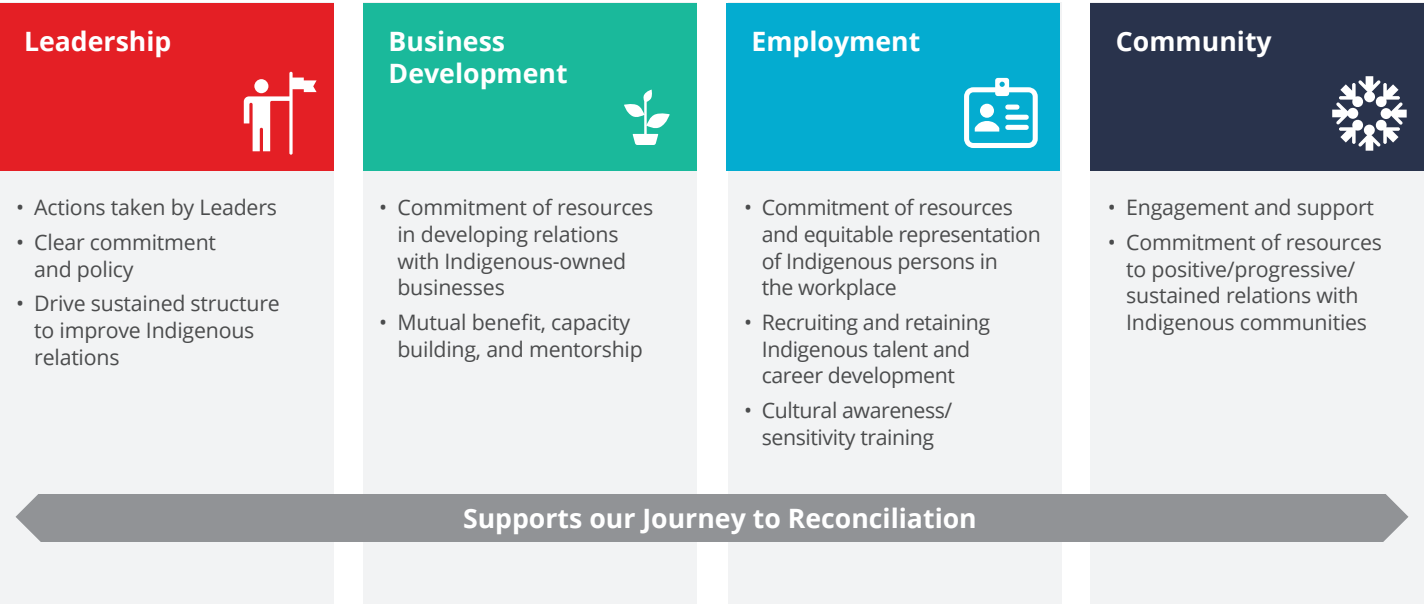
- **Contract options:** We offer customers two contract options. Fixed price contracts help customers lock in a set price to remove the variability of propane prices. Through Superior’s fixed price program, residential customers can lock in a price for an unlimited volume as opposed to pre-selecting their volume. Our fixed price customers are guaranteed all the propane they need at the set price.
- **Equal payment plans:** These plans allow customers to spread their costs evenly throughout the year each month. It provides residential customers with predictable monthly billing and helps with budgeting so customers will not be faced with a substantial bill in a particular month.
- **Assistance programs:** U.S. Propane offers discount programs for military members and senior citizens, and works with customers enrolled in Low Income Home Energy Assistance Programs. We have a dedicated administrator that helps to process the applications, and in 2022 supported 12,575 customers in assistance programs.

<sup>17</sup> The average spot price is based on the Mont Belvieu spot propane price, a widely used benchmark for propane.

# Indigenous Relations

## Our Approach

Superior's approach to Indigenous relations is built on a foundation of a formal Indigenous Relations Policy, which recognizes the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP), employee training to build the awareness and understanding of Indigenous peoples across our staff, strategic partnerships with Indigenous-owned businesses, initiatives to grow Indigenous employment, as well as national programming and sponsorships. In 2022, Superior Propane formalized its approach to Indigenous relations, developing it along four key pillars and identifying key actions or initiatives under each one.



The approach was communicated across the organization, to the Senior Leadership Team and the Board in the latter part of 2022, with a focus on implementation in 2023.

## Working with Indigenous Communities

We value our relationships with Indigenous communities and businesses and are pleased to have partnership agreements in place with communities across Canada. The terms of each partnership vary, but may include fuel supply and equipment agreements, revenue sharing agreements, or preferred fuel supplier agreements. One example of a revenue sharing agreement involves a joint venture with a First Nation economic development corporation to deliver propane to a mining operation. The First Nation community receives direct benefits from the shared revenue and through local employment opportunities. In 2022, we signed three new agreements, one in each of northern British Columbia, southern Alberta, and northern Ontario.

Across Canada, we continue to work with First Nations, Inuit and Métis communities, assisting to decrease reliance on diesel fuel by being the trusted propane supplier for economically and environmentally sound heating and power solutions. In 2022, in Canada, we supplied approximately 8.7 million litres of propane to Indigenous communities and businesses.

At Superior, we are committed to working with the Canadian Council for Aboriginal Business (CCAB) to enhance our Indigenous supplier network. Through events and a database of Indigenous-owned businesses, CCAB will continue to help us achieve our goal of strengthening our connections with Indigenous businesses and supporting economic development. Superior is also a supporter of the national Advanced Business Match (ABM) network, where we attend business-matching forums hosted by ABM in an effort to develop business relationships with Indigenous communities and businesses.

**Supporting Indigenous Employment and Development**

Superior is proud to be a chosen place of work for Indigenous peoples. In 2022, we employed 1.3% self-identified Indigenous employees, a slight decrease from 1.4% in 2021. In some of our businesses, such as Superior Propane, we have achieved higher Indigenous representation of 3–5% over the past three years. Not only do we support the advancement of our Indigenous employees, but we also aim to support the next generation of potential employees. Superior continued to support education for Indigenous youth by awarding 12 education bursaries worth \$3,600 each through its partnership with Indspire’s National Indigenous Bursary Program in 2022. Superior contributed \$21,600 which was equally matched by Indspire. The Indspire bursaries assist Indigenous students who are attending post-secondary institutions (i.e., college, university, technical college, or apprenticeship program) with demonstrated financial need for contribution to education costs.

Superior also supported skill building and employment opportunities through its national sponsorship of the Outland Youth Employment Program’s (“OYEP”) annual Indigenous summer life skills and employment training camps. The camps are focused on high school aged Indigenous youth and provide a six-week work experience of training and education in a supportive space that replicates various work environments. In 2022, Superior provided \$10,000 in giving, and along with OYEP’s other partners supported 130 youth.

**Indigenous Awareness Training**

Superior continues to deliver mandatory Indigenous awareness training to new employees as part of the onboarding process and additional more targeted training for other employees and leaders who work with and hold relationships with Indigenous peoples and are more customer-facing.

| Indicator (%)   | 2022 | 2021 | 2020  |
|---|------|------|-------|
| Employees that received Indigenous awareness training | 96.3 | 94.4 | 100.0 |

“

Being Indigenous, my ancestry and culture have always taught me to give back and help wherever I can. I plan to work within the criminal justice system one day and implement Indigenous healing and cultural practices for Indigenous offenders. I am super grateful to be recognized and receive this [Superior Propane] bursary.

”

**LOGAN**  
Superior Propane Indigenous Student  
Bursary Recipient from Saulteau First Nation, BC



## Moving Forward

Our commitments for 2023 include:

| Leadership   | Business Development  | Employment  | Community   |
|--|---|---|---|
| <ul style="list-style-type: none"><li>• Strengthening our Indigenous relations team by hiring two new Indigenous/Community Advisors, one supporting Western Canada and one supporting Eastern Canada and establishing an Indigenous Committee to aid coordination across our business</li><li>• Continue to build out our Indigenous SharePoint portal to further enable collaboration across our team</li></ul> | <ul style="list-style-type: none"><li>• Increase sales with targeted involvement of Indigenous communities / Indigenous Economic Development Corporations</li><li>• Strengthen our tracking of Indigenous spend</li><li>• Join the CCAB Procurement Champions Program</li></ul> | <ul style="list-style-type: none"><li>• Hire a Human Relations Specialist focused on Indigenous recruitment</li><li>• Actively participate in career fairs focused on Indigenous peoples</li><li>• Undertake recruiting initiatives with specific Indigenous communities</li><li>• Refresh and continue to deliver Indigenous awareness training to staff</li></ul> | <ul style="list-style-type: none"><li>• Identify opportunities to provide greater support and involvement in community events with targeted Indigenous communities and track our level of support</li></ul> |

## Community Prosperity

We are committed to being a responsible corporate citizen and contributing to the communities where we operate. We believe that it is our duty to support and give back to the society that supports us. As guided by our Corporate Social Responsibility Policy, we strive to communicate openly and transparently, engage and consult with communities where we work, integrate community considerations into our decision making and business practices, and provide benefits through employment, economic and capacity building opportunities.

### Investing in Communities

Our approach to community investment builds on engagement and consultation with communities to form or enhance mutually beneficial relationships. We seek to understand the priorities of communities and support initiatives and organizations across four pillars:

- **Community development:** to support broader social and economic development in a community.
- **Diversity and inclusion:** to enhance diversity or to improve conditions for underrepresented groups.
- **Health and wellness:** to support health research, health infrastructure or enhance access to health services.
- **Youth:** to enhance physical conditions, educational opportunities or children's general health and well-being.

We recognize that our employees understand the unique needs of their communities. As such, each region has its own budget to allocate community investments and support initiatives that are aligned with our focus areas.

In 2022, Superior provided over \$674,000 in support to a range of not-for-profit organizations across the U.S. and Canada, up approximately 42% from the previous year. Here are some of our highlights from 2022:





- **Breast Cancer Research Foundation (“BCRF”):** Since 2010, we have partnered with the BCRF to support their mission to prevent and cure breast cancer by advancing the world’s most promising research. We donate \$0.02 USD per gallon of every gallon delivered from our pink bobtails and tank wagons, with a minimum donation commitment of \$50,000 USD each year. In 2022, we delivered just over two million gallons from our six pink trucks. Also, during Breast Cancer Awareness Month, we held an employee fundraising campaign, raising over \$4,500 from employees, with an additional \$10,000 that was donated by Superior Propane.
- **Canadian Cancer Society:** In 2022, we donated \$24,500 to the Canadian Cancer Society, which went towards a number of programs and initiatives such as the Plaid for Dad initiative that helps Canadian families facing prostate cancer and towards Breast Cancer Awareness Month.
- **Princess Margaret Foundation – Weekend to Conquer Cancer:** Since 2016, we have participated in the annual fundraising campaign for Princess Margaret Foundation to support cancer treatment. In 2022, our corporate team raised just under \$24,000.
- **Feeding America and Local Food Banks:** We ran the Heat with Heart campaign in partnership with Feeding America, the largest domestic hunger relief organization in the U.S., and raised a total of \$175,920 USD. These funds supported Feeding America’s national office as well as 50 local food banks located in the communities that we serve. Many of our offices in Canada and the U.S. also donate to food banks to support communities in need.
- **Canadian Women’s Foundation:** In 2022, we donated \$15,000 to support this organization’s movement for gender equality in Canada. This organization supports women, girls and gender-diverse people to move out of violence, out of poverty and into confidence and leadership.

We support many initiatives that our employees care about, including the Gord Downie & Chanie Wenjack Fund, Project Warmth, United Way, Alberta Children’s Hospital Foundation Missing Children’s Network, Fondation Véro & Louis, and local foodbanks.

| Indicator (\$)              | 2022    | 2021    | 2020    |
|-----------------------------|---------|---------|---------|
| Total community investments | 674,282 | 474,253 | 316,138 |

### Our Economic Impact

We aim to provide sustainable benefits for our employees, communities and local economies. We generate economic value by providing our employees with competitive wages and benefits, contributing to local economies through contracts and purchases of goods and services and taxes paid, providing shareholders with dividends, and supporting community investments where we live and operate. Superior’s total economic contribution in 2022 was over \$3.2 billion.

**\$444.9M**

Employee Wages  
and Benefits



**\$217.1M**

Payments of  
Providers of Capital



**\$17.3M**

Payments  
to Government



**\$0.7M**

Community  
Investments



## Industry Association Memberships

Superior participates in several industry associations to learn and share best practices with other companies in our industry.



The **Canadian Propane Association** ("CPA") is the national association for Canada's propane industry, representing over 400 member companies in every region of the country. Superior Propane is a member, where one of our Directors is a director on the Board and Chair of the Retail Council, and a Regional Manager is the CPA Regional Director of the British Columbia Regional Committee. This industry association works with governments and regulators to ensure health and safety, while promoting Canadian propane businesses as an essential part of Canada's energy transition and provides a forum for us to stay up to date on regulatory and safety requirements.



The **National Propane Gas Association** is the national trade association representing the U.S. propane industry. This industry association works to advance safety and to increase the use of propane through sound public policy.



The **Propane Education and Research Council** is a U.S. non-profit that provides leading propane safety and training programs and invests in research and development of new propane-powered technologies. One of our Directors is part of the Advisory Council.



The **Canadian Hydrogen and Fuel Cell Association** is a national, non-profit sector association comprising industry, academia, research agencies and other stakeholders focused on advancing the use of clean hydrogen and fuel cell technologies and products. One of our Directors sits on the Government Relations Committee.



The **World LPG Association** is a global association that promotes the use of liquefied petroleum gas (LPG) to foster a safer, cleaner, healthier, and more prosperous world. The association brings together over 300 private and public companies operating in more than 125 countries, develops long-term partnerships with international organizations such as the United Nations and World Health Organization, and implements projects on local and global scales. Superior is part of the Renewable Fuels Working Group, which is focused on the development and introduction of renewable products into the LPG industry.



The **Industry Council of the World LPG Association** directs the World LPG Association by identifying issues, developing strategies and formulating projects. The Council comprises leading companies from the LPG industry worldwide.



The **International DME Association** ("IDA") focuses on advocacy, education and collaboration for the DME industry. IDA also advocates for the development and deployment of renewable DME.



**Emergency Response Assistance Canada**

**Emergency Response Assistance Canada** is a not-for-profit emergency preparedness and response organization that develops, implements and responds to more than 400 emergency response plans for its members.



The **National Fire Protection Association** is a global self-funded non-profit organization, devoted to eliminating death, injury, property and economic loss due to fire, electrical and related hazards. The association provides information and knowledge through more than 300 consensus codes and standards, research, training, education, outreach and advocacy.



# Data Table

| Topic  | Performance Indicator  | Unit          | 2022    | 2021    | 2020         |
|--|--|---------------|---------|---------|--------------|
| <b>Overview of Superior</b>                            |  |               |         |         |              |
| <b>Customers Served<sup>18</sup></b>                   | Residential  | Number        | 733,599 | 548,485 | Not reported |
|  | Commercial   | Number        | 156,239 | 127,378 | Not reported |
|  | Wholesale  | Number        | 1,337   | 1,365   | Not reported |
| <b>Propane Delivered by Customer Type<sup>19</sup></b> | Residential customers  | millions of L | 1,004   | 904     | 808          |
|  | Commercial customers   | millions of L | 1,748   | 1,448   | 1,368        |
|  | Wholesale customers  | millions of L | 1,320   | 1,079   | 1,015        |
| <b>Volume of Propane Delivered</b>                     | Volume of propane delivered by Energy Distribution <sup>20</sup> | millions of L | 3,212   | 2,960   | 2,763        |
| <b>Economic</b>  |  |               |         |         |              |
| <b>Value Generated</b>                                 | Revenues   | \$ millions   | 3,379.8 | 2,392.6 | 1,806.9      |
| <b>Value Distributed</b>                               | Operating costs <sup>21</sup>                                    | \$ millions   | 2,511.0 | 1,635.8 | Not reported |
|  | Canada   | \$ millions   | 786.7   | 620.6   |              |
|  | US   | \$ millions   | 1,722.7 | 1,014.7 |              |
|  | Other <sup>22</sup>  | \$ millions   | 1.6     | 0.5     |              |
|  | Employee wages and benefits                                      | \$ millions   | 444.9   | 357.9   |              |
|  | Canada   | \$ millions   | 149.4   | 135.2   |              |
|  | US   | \$ millions   | 295.5   | 222.7   |              |
|  | Other <sup>23</sup>  | \$ millions   | –       | –       |              |
|  | Payments to Providers of Capital <sup>24</sup>                   | \$ millions   | 247.6   | 241.4   |              |
|  | Canada   | \$ millions   | 217.1   | 235.0   |              |
|  | US   | \$ millions   | 30.5    | 6.4     |              |
|  | Other <sup>25</sup>  | \$ millions   | –       | –       |              |
|  | Payments to Governments <sup>26</sup>                            | \$ millions   | 17.3    | 15.2    |              |
|  | Canada   | \$ millions   | 8.9     | 6.4     |              |
|  | US   | \$ millions   | 6.3     | 6.4     |              |
|  | Other <sup>27</sup>  | \$ millions   | 2.1     | 2.4     |              |
|  | Community Investments  | \$ millions   | 0.7     | 0.5     | 0.3          |
| <b>Value Retained<sup>28</sup></b>                     | Value Retained   | \$ millions   | 158.3   | 141.8   | Not reported |

<sup>18</sup> The SASB-IF-GU-000.A activity indicator has been modified to apply to the company's context. Superior has many delivery locations across North America to support customers with the delivery and purchase of propane and heating oil.

<sup>19</sup> The SASB-IF-GU-000.B activity indicator has been modified to be consistent with how it is reported within the company's Management's Discussion and Analysis (MD&A). Superior reports by residential, commercial and wholesale segments in the MD&A. Superior's industrial customers fall under the commercial segment.

<sup>20</sup> Wholesale volumes are not included as products are picked up and delivered by third-parties.

<sup>21</sup> Operating costs include payments made outside the organization for materials, product components, facilities, and services purchased. It excludes restructuring and transaction costs.

<sup>22</sup> Includes Superior Luxembourg Sarl.

<sup>23</sup> Includes Superior Luxembourg Sarl.

<sup>24</sup> Payments to providers of capital include interest payments for bank loans and lease obligations and dividends paid.

<sup>25</sup> Includes Superior Luxembourg Sarl.

<sup>26</sup> Payments to governments only pertain to corporate taxes. Property taxes are included in Operating costs.

<sup>27</sup> Includes Superior Luxembourg Sarl.

<sup>28</sup> Value retained represents value generated minus value distributed and should not be confused with retained earnings, net income or any other measure prescribed by the IFRS.

## Data Table (continued)

| Topic   | Performance Indicator  | Unit   | 2022   | 2021        | 2020               |
|---|--|--|--------|-------------|--------------------|
| <b>Social</b>                                   |  |  |        |             |                    |
| <b>Net Promoter Scores</b>                      | Canadian Propane   | Score  | 42     | 55          | 64                 |
|   | U.S. Propane   | Score  | 58     | 56          | 61                 |
| <b>Workforce Profile</b>                        | Total workforce <sup>29</sup>  | Number   | 4,620  | 4,125       | 3,877              |
|   | Full-time employee voluntary turnover rate   | %  | 19.4   | 10.0        | 13.6               |
|   | Unionization rate  | %  | 7.5    | 8.6         | 10.0               |
| <b>Gender Diversity</b>                         | Male   | %  | 71.2   | 72.3        | 72.7               |
|   | Female   | %  | 28.8   | 27.7        | 27.3               |
|   | Women on the Board <sup>30</sup>   | %  | 25.0   | 22.2        | 20.0               |
|   | Women in officer positions <sup>31</sup>   | %  | 15.4   | 21.4        | 28.5               |
|   | Women in corporate and functional leadership positions <sup>32</sup>                 | %  | 28.6   | 17          | 16                 |
| <b>Designated Groups Diversity<sup>33</sup></b> | Visible minorities   | %  | 9.8    | 7.2         | 6.9                |
|   | Military/veterans  | %  | 2.5    | 4.2         | 10.9 <sup>34</sup> |
|   | Indigenous peoples   | %  | 1.3    | 1.4         | 1.4                |
|   | Persons with disabilities  | %  | 1.5    | 0.7         | 0.2                |
|   | Visible minorities in officer positions  | %  | 15.4   | 28.6        | 18.2               |
| <b>Age Diversity</b>                            | Under 30   | %  | 8.6    | Not tracked | Not tracked        |
|   | 30-50  | %  | 43.0   | Not tracked | Not tracked        |
|   | Over 50  | %  | 48.3   | Not tracked | Not tracked        |
| <b>Training and Development</b>                 | Indigenous awareness training <sup>35</sup>  | % of employees   | 96.3   | 94.4        | 100                |
|   | Employees receiving regular performance and career development reviews <sup>36</sup> | %  | 93.9   | Not tracked | Not tracked        |
|   | Training hours <sup>37</sup>   | Hours  | 24,525 | 1,302       | Not reported       |
| <b>Health and Safety<sup>38</sup></b>           | Fatalities   | Number   | 0      | 0           | 0                  |
|   | Fatality Rate  | Number of cases x 200,000 / the number of hours worked               | 0      | 0           | 0                  |
|   | Total Recordable Injury Rate (TRIR) <sup>39</sup>                                    | Number of recordable injuries x 200,000 / the number of hours worked | 4.36   | 4.88        | 4.54               |

<sup>29</sup> Includes all active employees.

<sup>30</sup> Includes all independent Board members as December 31, 2022. Data is based on voluntary Director self-identification.

<sup>31</sup> Includes those appointed as officers of Superior Plus. Data is based on voluntary self-identification. The decrease in women in officer positions is the result of certain corporate roles being either vacant or transferred within the organization.

<sup>32</sup> Includes employees who are eligible for annual LTIP grant and directors reporting to divisional Presidents.

<sup>33</sup> Based on annual voluntary self-reporting. In 2022, 86.8% of employees answered at least one demographic question.

<sup>34</sup> 2020 data for military/veterans includes US employees only. 2021 and 2022 data includes all employees..

<sup>35</sup> Indigenous awareness training is offered to Superior Propane, Superior Gas Liquids and Superior Plus headquarters employees.

<sup>36</sup> Applies to permanent employees – seasonal, contract and casual are excluded.

<sup>37</sup> Includes Superior Plus, Superior Propane (Canada) and Superior Gas Liquids. Our U.S. operating segment does not currently track training hours. 2021 data includes Superior Gas Liquids only.

<sup>38</sup> Due to improvements in data collection, safety performance numbers have been restated. Safety performance of acquired companies is reported one year after closing date to demonstrate performance after integration into Superior's safety culture. In the 2021 Sustainability Report, for 2021 performance had reported TRIR was 4.49, DART was 3.76 and TIR was 6.57 and for 2020 performance we had reported TRIR was 4.48, DART was 3.16 (unchanged) and TIR was 6.54.

<sup>39</sup> Total Recordable Injury Rate (TRIR) is the rate of occurrence of recordable injuries based on a worksite of 100 employees over a one-year period.

## Data Table (continued)

| Topic                                     | Performance Indicator   | Unit   | 2022      | 2021         | 2020         |
|---|---|--|-----------|--------------|--------------|
| <b>Social</b>                             |   |  |           |              |              |
| <b>Health and Safety</b>                  | Days Away, Restricted Duty and Transferred Incident Rate (DART) <sup>40</sup> | Number of days away, restricted duty or transferred x 200,000 / the number of hours worked | 3.15      | 4.17         | 3.16         |
|   | Transportation Incident Rate (TIR) <sup>41</sup>                              | Total preventable motor vehicle incidents x 1,000,000 / miles driven                       | 5.29      | 6.97         | 6.53         |
|   | Number of hours worked  | Number   | 7,298,345 | 7,090,931    | 6,647,922    |
|   | Safety Measurement System BASIC percentiles for <sup>42</sup>                 | Percentiles  | 7,298,345 | 7,090,931    | 6,647,922    |
|   | Unsafe Driving  | Percentiles  | 1.50      | Not reported | Not reported |
|   | Hours-of-Service  | Percentiles  | 0.00      |              |              |
|   | Driver Fitness  | Percentiles  | 15.33     | Not reported | Not reported |
|   | Controlled Substances/Alcohol   | Percentiles  | 0.00      | Not reported | Not reported |
|   | Vehicle Maintenance   | Percentiles  | 10.33     | Not reported | Not reported |
|   | Hazardous Materials Compliance  | Percentiles  | 30.33     | Not reported | Not reported |
| <b>Asset Integrity and Process Safety</b> | Number of reportable releases <sup>43</sup>                                   | Number   | 27        | 22           | 22           |
|   | Volume of reportable releases (non-propane) <sup>44</sup>                     | m <sup>3</sup>   | 1.05      | Not tracked  | Not tracked  |
|   | Length of gas distribution pipelines  | km   | 91        | 91           | Not tracked  |
|   | Reportable pipeline incidents <sup>45</sup>                                   | Number   | 0         | 0            | Not tracked  |
|   | Corrective Action Orders <sup>46</sup>  | Number   | 0         | 0            | Not tracked  |
|   | Notices of Probable Violations <sup>47</sup>                                  | Number   | 0         | 0            | Not tracked  |
|   | Percentage of distribution pipeline that is <sup>48</sup> :                   |  |           |              |              |
|   | Cast and/or wrought iron  | % by length  | 0         | 0            | Not tracked  |
|   | Unprotected steel   | % by length  | 0         | 0            | Not tracked  |
|   | Percentage of gas distribution pipeline inspected <sup>49</sup>               | % by length  | 65        | 65           | 100          |
|   | Significant environmental fines   | Number   | 0         | 0            | 0            |
|   | Emergency response drills conducted   | Number   | 314       | 196          | Not tracked  |

<sup>40</sup> Days Away, Restricted Duty or Transferred Incident Rate (DART) is an incident where an injured employee required days away, restricted duty or was transferred to another position to recover from their workplace injury.

<sup>41</sup> Transportation Incident Rate (TIR) is the rate of occurrence of preventable motor vehicle incidents (PMVI) based on number of miles driven over a reporting period and includes preventable on-road and off-road incidents.

<sup>42</sup> Behavior Analysis and Safety Improvement Categories ("BASICs") percentiles are calculated by the U.S. Federal Motor Carrier Safety Administration and only include US propane data. Due to acquisition activity, US propane operates under 12 Department of Transportation ("DOT") numbers. For the purposes of reporting, the percentiles of all 12 DOT numbers have been averaged for the prior 24-month period ending December 31st, 2022.

<sup>43</sup> Reportable releases are defined by the applicable regulatory body for the jurisdiction in which the release occurs.

<sup>44</sup> Represents US distillate and gasoline business only.

<sup>45</sup> Includes Canadian Propane's Stittco utility business in Manitoba and Hay River, Northwest Territories.

<sup>46</sup> Includes Canadian Propane's Stittco utility business in Manitoba and Hay River, Northwest Territories.

<sup>47</sup> Includes Canadian Propane's Stittco utility business in Manitoba and Hay River, Northwest Territories.

<sup>48</sup> Includes Canadian Propane's Stittco utility business in Manitoba and Hay River, Northwest Territories.

<sup>49</sup> Includes Canadian Propane's Stittco utility business in Manitoba and Hay River, Northwest Territories.

## Data Table (continued)

| Topic                          | Performance Indicator                          | Unit                             | 2022      | 2021                | 2020        |
|--------------------------------|--|----------------------------------|-----------|---------------------|-------------|
| <b>Environmental</b>           |  |                                  |           |                     |             |
| <b>Energy Use<sup>50</sup></b> | Total energy use                               | GJ                               | 1,178,677 | 947,119             | 878,365     |
|                                | Propane  | GJ                               | 93,007    | 6,041 <sup>51</sup> | 19,680      |
|                                | Gasoline                                       | GJ                               | 147,276   | 141,798             | 113,333     |
|                                | Diesel   | GJ                               | 876,222   | 797,099             | 745,352     |
|                                | Natural Gas                                    | GJ                               | 8,481     | 249 <sup>52</sup>   | Not tracked |
|                                | Electricity                                    | GJ                               | 53,433    | 1,932 <sup>53</sup> | Not tracked |
|                                | Energy intensity                               | GJ/millions of L                 | 366.96    | Not tracked         | Not tracked |
| <b>GHG Emissions</b>           | Total GHG emissions                            | tCO <sub>2</sub> e               | 81,646    | 65,972              | 61,018      |
|                                | Scope 1 (Direct) GHG emissions <sup>54</sup>   | tCO <sub>2</sub> e               | 77,560    | 65,855              | 61,018      |
|                                | Scope 2 (Indirect) GHG emissions <sup>55</sup> | tCO <sub>2</sub> e               | 4,086     | 117 <sup>56</sup>   | Not tracked |
|                                | Scope 1 emissions intensity <sup>57</sup>      | tCO <sub>2</sub> e/millions of L | 24.15     | 22.25               | 22.09       |

<sup>50</sup> Local energy conversion factors were applied, sourced from the U.S. Energy Information Administration and Canadian Energy Regulator.

<sup>51</sup> 2021 and 2020 data does not include on-site fuel use for US propane.

<sup>52</sup> Only includes the Toronto office.

<sup>53</sup> Only includes the Toronto, Valley Forge and Rochester offices.

<sup>54</sup> Scope 1 GHG emissions data for 2020 and 2021 have been restated to be reported in tCO<sub>2</sub>e. While previous data was reported in tCO<sub>2</sub>, we reanalyzed the data and found no discernable difference.

<sup>55</sup> Scope 2 GHG emissions data for 2020 and 2021 have been restated to be reported in tCO<sub>2</sub>e. While previous data was reported in tCO<sub>2</sub>, we reanalyzed the data and found no discernable difference.

<sup>56</sup> Only includes the Toronto, Valley Forge and Rochester offices.

<sup>57</sup> Scope 1 GHG emissions intensity is the Scope 1 GHG emissions per volume of propane delivered by Energy Distribution.

# Framework Index Tables

## GRI Index Table

### Universal Standards

| GRI Topic                       | GRI Disclosure   | Location in Report, Additional Information or Link  |
|---------------------------------|--|---|
| <b>General Disclosures</b>      |  |   |
| GRI 2: General Disclosures 2021 | 2-1 Organizational details   | <a href="#">About Superior Plus</a>   |
| GRI 2: General Disclosures 2021 | 2-2 Entities included in the organization's sustainability reporting             | <a href="#">About This Report</a>   |
| GRI 2: General Disclosures 2021 | 2-3 Reporting period, frequency and contact point                                | <a href="#">About This Report</a>   |
| GRI 2: General Disclosures 2021 | 2-4 Restatements of information  | <a href="#">About This Report</a>   |
| GRI 2: General Disclosures 2021 | 2-5 External assurance   | <a href="#">About This Report</a>   |
| GRI 2: General Disclosures 2021 | 2-6 Activities, value chain and other business relationships                     | <a href="#">About Superior Plus</a>   |
| GRI 2: General Disclosures 2021 | 2-7 Employees  | <a href="#">Supporting our People, Data Table</a>   |
| GRI 2: General Disclosures 2021 | 2-9 Governance structure and composition   | <a href="#">Corporate Governance</a>  |
| GRI 2: General Disclosures 2021 | 2-10 Nomination and selection of the highest governance body                     | <a href="#">Corporate Governance</a>  |
| GRI 2: General Disclosures 2021 | 2-11 Chair of the highest governance body  | <a href="#">Corporate Governance</a>  |
| GRI 2: General Disclosures 2021 | 2-12 Role of the highest governance body in overseeing the management of impacts | <a href="#">Corporate Governance</a>  |
| GRI 2: General Disclosures 2021 | 2-13 Delegation of responsibility for managing impacts                           | <a href="#">Corporate Governance</a>  |
| GRI 2: General Disclosures 2021 | 2-14 Role of the highest governance body in sustainability reporting             | <a href="#">Corporate Governance</a>  |
| GRI 2: General Disclosures 2021 | 2-15 Conflicts of interest   | <a href="#">2022 Management Information Circular</a> (Integrity – pg.35), <a href="#">2022 Annual Information Form</a> (Our approach to governance and corporate social responsibility – pg.10) |
| GRI 2: General Disclosures 2021 | 2-16 Communication of critical concerns  | <a href="#">Corporate Governance</a>  |
| GRI 2: General Disclosures 2021 | 2-17 Collective knowledge of the highest governance body                         | <a href="#">2022 Management Information Circular</a> (Director Education – pg.45-46)  |
| GRI 2: General Disclosures 2021 | 2-18 Evaluation of the performance of the highest governance body                | <a href="#">2022 Management Information Circular</a> (Board Assessment – pg.47-48)  |
| GRI 2: General Disclosures 2021 | 2-19 Remuneration policies   | <a href="#">2022 Management Information Circular</a> (Director Compensation – pg.55)  |
| GRI 2: General Disclosures 2021 | 2-20 Process to determine remuneration   | <a href="#">2022 Management Information Circular</a> (Director Compensation – pg.55)  |
| GRI 2: General Disclosures 2021 | 2-22 Statement on sustainable development strategy                               | <a href="#">Message to our Stakeholders, Strategy</a>   |
| GRI 2: General Disclosures 2021 | 2-23 Policy commitments  | <a href="#">Policies</a>  |
| GRI 2: General Disclosures 2021 | 2-24 Embedding policy commitments  | <a href="#">Policies</a>  |
| GRI 2: General Disclosures 2021 | 2-26 Mechanisms for seeking advice and raising concerns                          | <a href="#">Policies, 2022 Management Information Circular</a> (Integrity – Whistleblower Policy – pg.36)   |
| GRI 2: General Disclosures 2021 | 2-28 Membership associations   | <a href="#">Industry Association Memberships</a>  |
| GRI 2: General Disclosures 2021 | 2-29 Approach to stakeholder engagement  | <a href="#">Stakeholder Engagement</a>  |
| GRI 2: General Disclosures 2021 | 2-30 Collective bargaining agreements  | <a href="#">Labour Relations</a>  |

### Material Topics



## Framework Index Tables (continued)

| GRI Topic                          | GRI Disclosure   | Location in Report, Additional Information or Link   |
|------------------------------------|--|--|
| GRI 3: Material Topics 2021        | 3-1 Process to determine material topics   | <a href="#">Material Issues</a>  |
| GRI 3: Material Topics 2021        | 3-2 List of material topics  | <a href="#">Material Issues</a>  |
| <b>Topic Specific Standards</b>    |  |  |
| <b>Economic Performance</b>        |  |  |
| GRI 201: Economic Performance 2016 | 201-1 Direct economic value generated and distributed                                | <a href="#">Our Economic Impact</a>  |
| GRI 201: Economic Performance 2016 | 201-2 Financial implications and other risks and opportunities due to climate change | <a href="#">Managing Risks</a>   |
| GRI 201: Economic Performance 2016 | 201-3 Defined benefit plan obligations and other retirement plans                    | <a href="#">2022 Management Information Circular (Pension Benefits – pg.86), Annual Report (Pension Plans – pg.25)</a> |
| GRI 201: Economic Performance 2016 | 201-4 Financial assistance received from government                                  | <a href="#">2022 Annual Report</a> (Government Grant – pg.118)   |
| <b>Anti-Corruption</b>             |  |  |
| GRI 3: Material Topics 2021        | 3-3 Management of material topic   | Anti-Corruption Policy and Code of Business Conduct and Ethics as found on our <a href="#">website</a> .               |
| <b>Energy</b>                      |  |  |
| GRI 3: Material Topics 2021        | 3-3 Management of material topic   | <a href="#">Emissions</a>  |
| GRI 302: Energy 2016               | 302-1 Energy consumption within the organization                                     | <a href="#">Emissions</a>  |
| GRI 302: Energy 2016               | 302-3 Energy intensity   | <a href="#">Emissions</a>  |
| <b>Water and Effluents</b>         |  |  |
| GRI 3: Material Topics 2021        | 3-3 Management of material topic   | <a href="#">Other Environmental Issues</a>   |
| GRI 303: Water and Effluents 2018  | 303-1 Interactions with water as a shared resource                                   | <a href="#">Other Environmental Issues</a>   |
| <b>Emissions</b>                   |  |  |
| GRI 3: Material Topics 2021        | 3-3 Management of material topic   | <a href="#">Emissions</a>  |
| GRI 305: Emissions 2016            | 305-1 Direct (Scope 1) GHG Emissions   | <a href="#">Emissions</a>  |
| GRI 305: Emissions 2016            | 305-2 Energy indirect (Scope 2) GHG Emissions  | <a href="#">Emissions</a>  |
| GRI 305: Emissions 2016            | 305-4 GHG Emission Intensity   | <a href="#">Emissions</a>  |
| GRI 305: Emissions 2016            | 305-5 Reduction of GHG Emissions   | <a href="#">Emissions</a>  |
| <b>Waste</b>                       |  |  |
| GRI 3: Material Topics 2021        | 3-3 Management of material topic   | <a href="#">Other Environmental Issues</a>   |
| <b>Employment</b>                  |  |  |
| GRI 3: Material Topics 2021        | 3-3 Management of material topic   | <a href="#">Supporting our People</a>  |
| GRI 401: Employment 2016           | 401-1 New employee hires and employee turnover                                       | <a href="#">Supporting our People</a>  |
| <b>Topic Specific Standards</b>    |  |  |

## Framework Index Tables (continued)

| GRI Topic   | GRI Disclosure  | Location in Report, Additional Information or Link  |
|---|---|---|
| <b>Occupational Health and Safety</b>                   |   |   |
| GRI 3: Material Topics 2021                             | 3-3 Management of material topic  | <a href="#">Health and Safety</a>   |
| GRI 403: Occupational Health and Safety 2018            | 403-1 Occupational health and safety management system  | <a href="#">Health and Safety</a>   |
| GRI 403: Occupational Health and Safety 2018            | 403-2 Hazard identification, risk assessment, and incident investigation                                  | <a href="#">Health and Safety</a>   |
| GRI 403: Occupational Health and Safety 2018            | 403-5 Worker training on occupational health and safety   | <a href="#">Health and Safety</a>   |
| GRI 403: Occupational Health and Safety 2018            | 403-6 Promotion of worker health  | <a href="#">Health and Safety</a>   |
| GRI 403: Occupational Health and Safety 2018            | 403-9 Work-related injuries   | <a href="#">Health and Safety</a>   |
| <b>Training and Education</b>                           |   |   |
| GRI 3: Material Topics 2021                             | 3-3 Management of material topic  | <a href="#">Supporting our People</a>   |
| GRI 404: Training and Education 2016                    | 404-2 Programs for upgrading employee skills and transition assistance programs                           | <a href="#">Supporting our People</a>   |
| GRI 404: Training and Education 2016                    | 404-3 Percentage of employees receiving regular performance and career development reviews                | <a href="#">Supporting our People</a>   |
| <b>Diversity and Equal Opportunity</b>                  |   |   |
| GRI 3: Material Topics 2021                             | 3-3 Management of material topic  | <a href="#">Diversity and Inclusion</a>   |
| GRI 405: Diversity and Equal Opportunity 2016           | 405-1 Diversity of governance bodies and employees  | <a href="#">Diversity and Inclusion</a>   |
| <b>Non-Discrimination</b>                               |   |   |
| GRI 3: Material Topics 2021                             | 3-3 Management of material topic  | <a href="#">Policies</a>  |
| <b>Freedom of Association and Collective Bargaining</b> |   |   |
| GRI 3: Material Topics 2021                             | 3-3 Management of material topic  | <a href="#">Labour Relations</a>  |
| <b>Rights of Indigenous Peoples</b>                     |   |   |
| GRI 3: Material Topics 2021                             | 3-3 Management of material topic  | <a href="#">Indigenous Relations</a>  |
| GRI 411: Rights of Indigenous Peoples 2016              | 411-1 Incidents of violations involving rights of indigenous peoples                                      | To the extent of our knowledge, we are not aware of any incidents of violations involving rights of Indigenous peoples.                                       |
| <b>Local Communities</b>                                |   |   |
| GRI 3: Material Topics 2021                             | 3-3 Management of material topic  | <a href="#">Investing in Communities</a>  |
| <b>Customer Health and Safety</b>                       |   |   |
| GRI 3: Material Topics 2021                             | 3-3 Management of material topic  | <a href="#">Emergency Preparedness</a>  |
| <b>Customer Privacy</b>                                 |   |   |
| GRI 3: Material Topics 2021                             | 3-3 Management of material topic  | <a href="#">Information Technology and Cyber Security</a>   |
| GRI 418: Customer Privacy 2016                          | 418-1 Substantiated complaints received concerning breaches of customer privacy and loss of customer data | We did not receive any substantiated complaints related to customer privacy. We did not have any identified leaks, thefts or losses of customer data in 2022. |

## TCFD Index Table

| Topic  | Recommended Disclosure   | Response, Link or Additional Information   |
|--|--|--|
| <b>Governance</b><br><i>Disclose the organization's governance around climate related risks and opportunities</i>  | Describe the board's oversight of climate-related risks and opportunities  | Please see the <a href="#">Corporate Governance</a> and <a href="#">Emissions</a> sections of this report.   |
|  | Describe management's role in assessing and managing climate-related risks and opportunities   | Please see the <a href="#">Managing Risks</a> and <a href="#">Emissions</a> sections of this report.   |
| <b>Strategy</b><br><i>Disclose the actual and potential impacts of climate related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material</i> | Describe the climate-related risk and opportunities the organization has identified over the short, medium, and long term                                | Superior evaluates climate-related risks and opportunities but has not delineated them into the short, medium and long term. Please see the <a href="#">Managing Risks</a> section of this report.   |
|  | Describe the impact of the climate-related risks and opportunities on the organization's businesses, strategy, and financial planning                    | Superior evaluates the impact corporate risks, including climate-related risks and opportunities, on a number of categories including financial, operational and reputational. For more information, please see the <a href="#">Managing Risks</a> section of this report. |
|  | Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario | Climate-related scenario analysis has not been undertaken at this time.  |
| <b>Risk Management</b><br><i>Disclose how the organization identifies, assesses, and manages climate-related risks</i>   | Describe the organization's processes for identifying and assessing climate-related risks  | Information on Superior's ERM program is described in the <a href="#">Managing Risks</a> section of this report.   |
|  | Describe the organization's processes for managing climate-related risks   | Please see the <a href="#">Managing Risks</a> and <a href="#">Emissions</a> sections of this report.   |
|  | Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management     | Please see the <a href="#">Managing Risks</a> section of this report.  |
| <b>Metrics and Targets</b><br><i>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material</i>                                  | Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process    | Superior currently measures and discloses Scope 1 and 2 emissions. Scope 1 emissions intensity per sales volume is also monitored. Please see the <a href="#">Emissions</a> section of this report.  |
|  | Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks   | Disclosure of Scope 1 emissions, Scope 2 emissions and Scope 1 emissions intensity per sales volume can be found in the <a href="#">Emissions</a> section of this report.  |
|  | Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets                          | Superior is committed to being a part of the climate solution. Superior is working on establishing a baseline of its emissions, as it continues to acquire organizations and harmonize its processes, before establishing targets.   |

## SASB Index Table

Superior Plus is reporting against the metrics listed within the Sustainability Accounting Standards Board Infrastructure Sector – Gas Utilities and Distributors Standard and Road Transportation Sustainability Accounting Standard.

### Gas Utilities and Distributors Standard

| Topic                                    | SASB Code    | Metric  | Response, Link or Additional Information   |
|--|--------------|---|--|
| Energy Affordability                     | IF-GU-240a.1 | Average retail gas rate for (1) residential customers, (2) commercial, (3) industrial customers, and (4) transportation services only                   | Propane distribution is a local, relationship-based business, and competition is driven by price and level of service. Propane commodity prices are not rate regulated. Superior manages pricing at the corporate, regional and local market level. It is mostly based on a margin above product and transportation costs which are typically passed onto customers but is also affected by the local costs of other fuels. For more information on Superior's approach to support customers, please see the <a href="#">Customer Engagement and Satisfaction</a> section of this report.                                |
|  | IF-GU-240a.2 | Typical monthly gas bill for residential customers for (1) 50 MMBtu and (2) 100 MMBtu of gas delivered per year   | Propane commodity prices are not rate regulated. For more information on Superior's approach to support customers, please see the <a href="#">Customer Engagement and Satisfaction</a> section of this report.   |
|  | IF-GU-240a.3 | Number of residential gas disconnections for non-payment, percentage reconnected within 30 days   | Superior does not disconnect customers for non-payment. For more information on Superior's approach to support customers experiencing financial challenges, please see the <a href="#">Customer Engagement and Satisfaction</a> section of this report.  |
|  | IF-GU-240a.4 | Discussion of impact of external factors on customer affordability  | Propane is a commodity whereby supply and demand can be impacted by a number of factors including catastrophic events, natural disasters, severe weather, disease, and war. While we engage in emergency preparedness, including business continuity planning, to mitigate risks, such events can evolve very rapidly and their impacts can be difficult to predict. These factors can influence our business including costs of our products and services. For further information on risks to our business, please see <a href="#">Superior's Annual Information Form</a> (Financial and Corporate Risks – pg. 46-61). |
| End-Use Efficiency                       | IF-GU-420a.1 | Percentage of gas utility revenues from rate structures that (1) are decoupled or (2) contain a lost revenue adjustment mechanism (LRAM)                | Not applicable to Superior Plus, as propane commodity prices are not rate regulated.   |
|  | IF-GU-420a.2 | Customer gas savings from efficiency measures by market   | Not applicable to Superior Plus, as propane commodity prices are not rate regulated.   |
| Integrity of Gas Delivery Infrastructure | IF-GU-540a.1 | Number of (1) reportable pipeline incidents, (2) Corrective Action Orders (CAO), and (3) Notices of Probable Violation (NOPV)                           | <a href="#">Data Table</a>   |
|  | IF-GU-540a.2 | Percentage of distribution pipeline that is (1) cast and/or wrought iron and (2) unprotected steel  | <a href="#">Data Table</a>   |
|  | IF-GU-540a.3 | Percentage of gas (1) transmission and (2) distribution pipelines inspected   | (1) Not applicable. Superior does not operate transmission pipelines<br>(2) <a href="#">Data Table</a>   |
|  | IF-GU-540a.4 | Description of efforts to manage the integrity of gas delivery infrastructure, including risks related to safety and emissions                          | Please see the <a href="#">Asset Integrity and Transportation Safety</a> and <a href="#">Emergency Preparedness</a> sections of this report.   |
| Activity Metric                          | IF-GU-000.A  | Number of: (1) residential, (2) commercial, and (3) industrial customers served   | <a href="#">Data Table</a>   |
|  | IF-GU-000.B  | Amount of natural gas delivered to: (1) residential customers, (2) commercial customers, (3) industrial customers, and (4) transferred to a third party | <a href="#">Data Table</a>   |
|  | IF-GU-000.C  | Length of gas (1) transmission and (2) distribution pipelines   | (1) Not applicable. Superior does not operate transmission pipelines.<br>(2) <a href="#">Data Table</a>  |

## SASB Index Table (continued)

### Road Transportation Sustainability Accounting Standard

| Topic                        | SASB Code    | Metric   | Response, Link or Additional Information  |
|------------------------------|--------------|--|---|
| Greenhouse Gas Emissions     | TR-RO-110a.1 | Gross global Scope 1 emissions   | <p>We have been gradually expanding our climate-related disclosures since we started to publicly report on our Scope 1 emissions in 2020. This year, we engaged an external consultant to quantify our Scope 1 emissions and a third party to verify these emissions.</p> <p>Our total Scope 1 GHG emissions were 77,560 tCO<sub>2</sub>e. For more information, see the <a href="#">Emissions</a> section of the report.</p>   |
|                              | TR-RO-110a.2 | Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets   | <p>Superior is committed to being a part of the climate solution. Climate-related mitigation plans are developed with input from subject matter experts across our business, which is reviewed by the Management team. Superior continues to reduce our GHG emissions through established initiatives such as fleet optimization, route optimization, and other digital strategies such as tank monitoring system upgrades. Superior is also investigating alternative and lower carbon energy opportunities.</p> <p>Superior is working on establishing a baseline of its emissions, as it continues to acquire organizations and harmonize its processes, before establishing targets.</p> <p>For more information, see the <a href="#">Managing Risks</a> section of the report.</p> |
|                              | TR-RO-110a.3 | (1) Total fuel consumed, (2) percentage natural gas, (3) percentage renewable  | (1) <a href="#">Data Table</a>  |
| Air Quality                  | TR-RO-120a.1 | Air emissions of the following pollutants: (1) NO <sub>x</sub> (excluding N <sub>2</sub> O), (2) SO <sub>x</sub> , and (3) particulate matter (PM <sub>10</sub> )  | Superior does not currently measure its pollutants, but plans to do so in the near future.  |
| Driver Working Conditions    | TR-RO-320a.1 | (1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees  | <p>Total Recordable Injury Rate (TRIR) measured by recordable injury x 200,000/number of hours worked</p> <p>(1a) 4.36</p> <p>Fatalities</p> <p>(2a) Zero fatalities</p>  |
|                              | TR-RO-320a.2 | (1) Voluntary and (2) involuntary turnover rate for all employees  | <p>(1) Our full-time voluntary employee turnover rate was 19.4%.</p> <p>(2) We do not disclose involuntary turnover rate of employees.</p>  |
|                              | TR-RO-320a.3 | Description of approach to managing short-term and long-term driver health risks   | <a href="#">Driver Training and Safety</a>  |
| Accident & Safety Management | TR-RO-540a.1 | Number of road accidents and incidents   | <p>We measure driver incidents using the Transportation Incident Rate (TIR). TIR is the rate of occurrence of preventable motor vehicle incidents (PMVI) based on number of miles driven over a reporting period and includes preventable on-road and off-road incidents. <math>TIR = \text{Total PMVI} \times 1 \text{ million} \div \text{miles driven in the period}</math>.</p> <p>In 2022, Superior experienced a reduction in our TIR to 5.30.</p>  |
|                              | TR-RO-540a.2 | Safety Measurement System BASIC percentiles for: (1) Unsafe Driving, (2) Hours-of-Service Compliance, (3) Driver Fitness, (4) Controlled Substances/Alcohol, (5) Vehicle Maintenance, and (6) Hazardous Materials Compliance | <p>Superior uses trusted, third-party driver safety software that monitors on-road behaviours, speed, distractions, fatigue and other key indicators. Managers are promptly notified of any unsafe driving behaviour and are responsible for coaching drivers.</p> <p>See <a href="#">Data Table</a> for performance data.</p>  |
|                              | TR-RO-540a.3 | (1) Number and (2) aggregate volume of spills and releases to the environment  | <a href="#">Data Table</a>  |



## STATEMENT OF VERIFICATION

### This Statement of Verification is for:

Company Name:

**Superior Plus Corp.**

Mailing address:

401, 200 Wellington Street West. Toronto, Ontario  
M5V 3C7

Operation Locations:

Canada & USA

### Introduction:

MICONE Consulting Inc. (MICONE) was retained by Superior Plus Corp (Superior) to provide third party verification for their sustainability report. Superior's sustainability report covers their sustainability metrics, which includes GHG emissions and safety metrics, for all their operations in Canada and USA for the 2022 Calendar Year.

This verification was carried out in accordance with ISO standards, Canada's Greenhouse Gas Quantification Requirements - Greenhouse Gas Reporting Program (2022), Canada's National Inventory Report: Greenhouse Gas Sources and Sinks in Canada, the US EPA GHG Emission Factors Hub, International Standard on Assurance Engagements (ISAE 3000), the WBCSD/WRI GHG Protocol, SASB Standards for Gas Utilities & Distributors, and the GRI Sustainability Reporting Standard.

The verification was conducted to a reasonable level of assurance for Scope 1 emissions and Total Recordable Incident Rate (TRIR), and a limited level of assurance for Scope 2 emissions.

### Verification Scope:

|                                      |  |
|--------------------------------------|--|
| <b>Item</b>                          | Sustainability Metrics Verification – Superior Canada & USA Operations   |
| <b>Verification Boundary</b>         | Canadian Propane, US Propane, and Superior Gas Liquids business units  |
| <b>Sustainability Metric Sources</b> | Scope 1 emissions:<br>Stationary & Vehicle Fuel Combustion (Diesel, Propane and Gasoline)<br>Scope 2 emissions:<br>Heating - Natural Gas, Purchased Electricity, Cooling – Chilled Water |

|   |  |
|---|--|
|   | Safety Data:<br>Total Recordable Incident Rate (TRIR)  |
| <b>GHG Scope</b>                                  | Scope 1 and 2 emissions<br>Carbon dioxide (CO <sub>2</sub> ); Methane (CH <sub>4</sub> ); Nitrous oxide (N <sub>2</sub> O)   |
| <b>Time Period</b>                                | January 1, 2022 – December 31, 2022  |
| <b>Quantification Protocol(s)</b>                 | <ul style="list-style-type: none"> <li>• Canada's Greenhouse Gas Quantification Requirements - Greenhouse Gas Reporting Program (2022)</li> <li>• Canada's National Inventory Report: Greenhouse Gas Sources and Sinks in Canada, 2022</li> <li>• US EPA GHG Emission Factors Hub</li> <li>• SASB Standards for Gas Utilities &amp; Distributors, 2018</li> <li>• GRI Sustainability Reporting Standard 2021</li> <li>• The World Business Council for Sustainable Development (WBCSD) / World Resources Institute (WRI) Greenhouse Gas protocol</li> </ul>  |
| <b>Activities</b>                                 | Propane and distillates supplier   |
| <b>Fuel</b>                                       | Natural Gas, Propane, Diesel and Gasoline  |
| <b>Final Assertion for Sustainability Metrics</b> | <p><b><u>GHG Data:</u></b><br/><b><u>Canada Propane, US Propane, and Superior Gas Liquids (SGL):</u></b></p> <ul style="list-style-type: none"> <li>▶ Total Scope 1 GHG emissions [metric tonnes of CO<sub>2</sub>e] - 77,560.17</li> <li>▶ Total Scope 2 GHG emissions [metric tonnes of CO<sub>2</sub>e] - 4,085.67</li> <li>▶ Total volume delivered [liters] – 3,211,978,668</li> </ul> <p><b><u>Safety Data:</u></b><br/><b><u>Canada Propane, US Propane, and Superior Gas Liquids (SGL):</u></b></p> <ul style="list-style-type: none"> <li>▶ Total Recordable Incident Rate (TRIR) – 4.36</li> </ul> |
| <b>Verification Objective</b>                     | The objective of the verification was to provide an independent assessment of Superior's sustainability report and to identify any material and immaterial errors, omissions, or misrepresentations to the sustainability metrics reported and to provide our opinion on whether the report was prepared in accordance with applicable standards and regulations   |
| <b>Level of Assurance</b>                         | The verification was conducted to a <b><u>reasonable level of assurance</u></b> for Scope 1 emissions, which provides a high level of assurance that the facility's assertion is materially correct and prepared in accordance with the requirements of applicable standards and regulations. The verification was conducted to a <b><u>limited level of assurance</u></b> for Scope 2 emissions, which provides assurance that the  |

|                           |  |
|---------------------------|--|
|                           | facility's assertion is not materially incorrect and did not deviate from the requirements of applicable standards and regulations.  |
| <b>Program Criteria</b>   | <p>Generating sufficient and appropriate evidence to support our opinion will involve executing verification procedures that assess the assertion against the following criteria:</p> <ul style="list-style-type: none"> <li>• International Standard on Assurance Engagements (ISAE) 3000</li> <li>• SASB Standards for Gas Utilities &amp; Distributors, 2018</li> <li>• GRI Sustainability Reporting Standard 2021</li> <li>• The World Business Council for Sustainable Development (WBCSD) / World Resources institute (WRI) Greenhouse Gas protocol</li> <li>• ISO 14064 Greenhouse gases - Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals, ISO, 2006 (ISO 14064-1).</li> <li>• ISO 14064 Greenhouse gases - Part 3: Specification with guidance for the verification and validation of greenhouse gas statements, 2006</li> <li>• Canada's Greenhouse Gas Quantification Requirements - Greenhouse Gas Reporting Program (2022)</li> <li>• Canada's National Inventory Report: Greenhouse Gas Sources and Sinks in Canada, 2022</li> <li>• US EPA GHG Emission Factors Hub</li> <li>• *Should any discrepancies exist between ISO and regulatory criteria, the regulatory criteria shall take precedence.</li> </ul> |
| <b>Verification Scope</b> | The verification assesses Superior's facilities and equipment as well as calculations and supporting information used to quantify sustainability metrics for the period January 1, 2022 – December 31, 2022.   |

## Opinion:

Based on the verification conducted by MICONE Consulting, the assertion was determined to be free of material misstatements, fairly presented, substantiated by sufficient and appropriate evidence, and was prepared in accordance with the quantification standards and relevant criteria.

We believe that the evidence we have obtained throughout the verification process is sufficient and appropriate to provide a basis for our opinion. It is our opinion that the assertion/statement presents fairly, in all material respects, the reported metrics of Superior Plus Corp for the period January 1 to December 31, 2022, in accordance with the program criteria, regulations and standard.

## Conclusion:

### Scope 1 emissions & TRIR:

The verification is Positive

The level of assurance is reasonable.

The data for the indicators listed above is supported by appropriate evidence.

The data for the indicators listed above is free of material misstatements, errors or omissions.

The data for the indicators listed above was prepared in accordance with the program criteria, regulations, and standards.

### Scope 2 emissions:

The verification is Positive

The level of assurance is limited.

The data for the indicators listed above is supported by appropriate evidence.

There is no indication that Superior's assertion is not materially correct.

There is no indication that this submission was not prepared in accordance with the program criteria, regulations and standard.

Afure Onekpe, Lead Verifier



June 26, 2023

Tobore Majemite, Independent Reviewer



June 26, 2023

# Forward-Looking Information and Non-GAAP Financial Measures

## Forward-Looking Information

Certain information included herein is forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking information may include statements regarding the objectives, business strategies to achieve those objectives, expected financial results (including those in the area of risk management), economic or market conditions, and the outlook of or involving Superior and its businesses. Such information is typically identified by words such as “anticipate”, “believe”, “continue”, “estimate”, “expect”, “plan”, “forecast”, “future”, “outlook”, “guidance”, “may”, “project”, “should”, “strategy”, “target”, “will” or similar expressions suggesting future outcomes.

Forward-looking information in this document includes: the objectives of the Superior Way Forward strategic plan, our developing strategy to distribute low-carbon and renewable energy to our customers, including our initial hydrogen distribution project, inclusion of additional sustainability objectives in our executive compensation program, plans to enhance our sustainability reporting, our sustainability hiring plans, board diversity objectives, improvements to our customer digital experience, expansion of our customer outreach and communication activities, changes to our employee benefits programs, implementation of a new HS&E strategy and management framework and expansion of our internal HS&E reporting.

Forward-looking information is provided for the purpose of providing information about management's expectations and plans about the future and may not be appropriate for other purposes. Forward-looking information herein is based on various assumptions and expectations that Superior believes are reasonable in the circumstances. No assurance can be given that these assumptions and expectations will prove to be correct. Those assumptions and expectations are based on information currently available to Superior, including information obtained from third party industry analysts and other third-party sources, and the historic performance of Superior's businesses. Such assumptions include anticipated financial performance, current business and economic trends, the amount of future dividends paid by Superior, business prospects, utilization of tax basis, regulatory developments, currency, exchange and interest rates, future commodity prices relating to the oil and gas industry, future oil rig activity levels, trading data, cost estimates, our ability to obtain financing on acceptable terms, expected life of facilities and statements regarding net working capital and capital expenditure

requirements of Superior, the assumptions set forth under the “Financial Outlook” section in our Management's Discussion and Analysis accompanying our financial statements for the first quarter of 2023 (“MD&A”). The forward-looking information is also subject to the risks and uncertainties set forth below.

By its very nature, forward-looking information involves numerous assumptions, risks and uncertainties, both general and specific. Should one or more of these risks and uncertainties materialize or should underlying assumptions prove incorrect, as many important factors are beyond our control, our actual performance and financial results may vary materially from those estimates and intentions contemplated, expressed or implied in the forward-looking information. These risks and uncertainties include incorrect assessments of value when making acquisitions, increases in debt service charges, the loss of key personnel, the anticipated impact of the COVID-19 pandemic and the economic recession, fluctuations in foreign currency and exchange rates, inadequate insurance coverage, liability for cash taxes, counterparty risk, compliance with environmental laws and regulations, reduced customer demand, operational risks involving our facilities, force majeure, labour relations matters, our ability to access external sources of debt and equity capital, and the risks identified in (i) our MD&A under the heading “Risk Factors” and (ii) Superior's most recent Annual Information Form. The preceding list of assumptions, risks and uncertainties is not exhaustive. When relying on Superior's forward-looking information to make decisions with respect to Superior, investors and others should carefully consider the preceding factors, other uncertainties and potential events. Any forward-looking information is provided as of the date of this document and, except as required by law, neither Superior nor Superior Plus LP undertakes to update or revise such information to reflect new information, subsequent or otherwise. For the reasons set forth above, investors should not place undue reliance on forward-looking information.

## Non-GAAP Financial Measures

Sometimes we use Non-GAAP financial measures, which are financial terms that do not have a standardized meaning under generally accepted accounting principles. Refer to the “Non-GAAP Financial Measures” section in our 2022 Annual MD&A dated February 16, 2023, available on [www.sedar.com](http://www.sedar.com) for more information on how we calculate them.







**Superior Plus Corp.**

401, 200 Wellington Street West,  
Toronto, Ontario M5V 3C7

Tel: 416-345-8050

Fax: 416-340-6030

Toll-Free: 1-866-490-PLUS (7587)

For more information send your enquiries to:  
[investor-relations@superiorplus.com](mailto:investor-relations@superiorplus.com)

**[superiorplus.com](http://superiorplus.com)**