



Superior Plus Modern Slavery Act Statement 2024

Introduction

This statement relates to the financial year ending December 31, 2023. The statement, prepared in accordance with the requirements of Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act, describes Superior Plus Corp's ("Superior") approach to assessing and addressing the risk of modern slavery within our business and supply chains.

Superior is committed to ethical business practices and to respecting human rights in our business operations and our relationships with our customers, suppliers and workforce throughout the world. We prohibit the use, and are committed to the elimination of, modern slavery in all its forms. We expect our business partners and suppliers to adhere to the same standards and endeavor to use suppliers whose corporate values are consistent with our own.

Our structure, activities and supply chains

Structure

Superior operates and reports on four business segments:

- » **U.S. Propane Distribution**
- » **Canadian Propane Distribution**
- » **Wholesale Propane**
- » **Certarus Ltd.**

The table below describes our core structure. A detailed organizational chart can be found below.

Superior Plus Corp.

» owns directly and indirectly 100% of Superior Plus LP:

- owns 100% of Superior Plus LP Class A limited partnership units
- owns 100% of Superior GP common shares

» owns directly 100% of Certarus Ltd. (“Certarus”), which sells and distributes CNG and hydrogen across Canada and the U.S. to large-scale, industrial users, and provides over-the-road midstream solutions to RNG production projects.

Function

Is the publicly traded holding company of Superior Plus LP and Certarus. Financed its investment in Superior Plus LP and Certarus by issuing equity securities and debt. Receives income from its investments in Superior Plus LP and Certarus.

Superior Plus LP

» limited partnership with Superior GP, as general partner, and Superior Plus Corp., as limited partner

Function

Operates three segments:

» U.S. Propane Distribution buys, sells and distributes propane and other liquid fuels and related products in the U.S.

» Canadian Propane Distribution buys, sells and distributes propane and other liquid fuels and related products in Canada

» Wholesale Propane distributes and markets propane gas and other natural gas liquids across Canada and the U.S. to wholesale customers.

Superior General Partner Inc. (“Superior GP”)

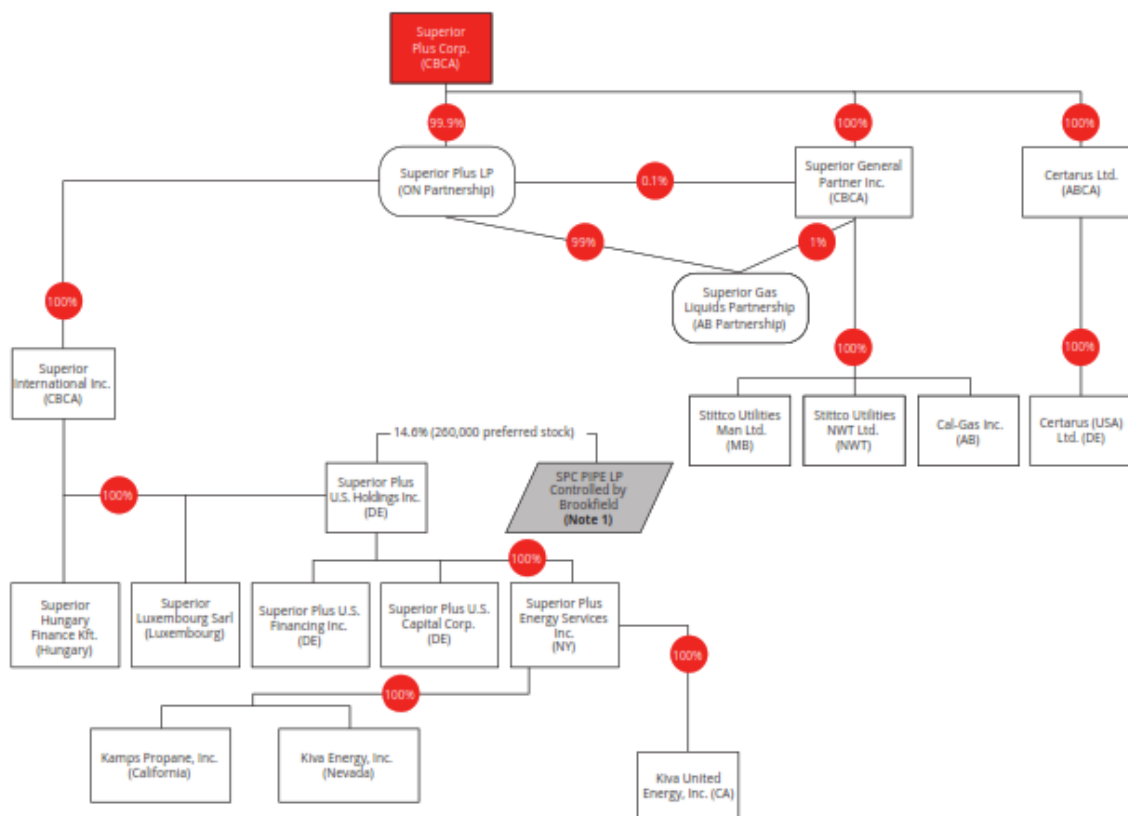
» wholly-owned subsidiary of Superior Plus Corp.

» owns all the general partnership units in Superior Plus LP.

Function

Has exclusive authority to manage and make all decisions related to the business and affairs of Superior Plus LP under a limited partnership agreement between Superior GP, as general partner, and Superior Plus Corp., as limited partner.

Organization Chart



Note 1: Each share of preferred stock is exchangeable into approximately 115.4 common shares of Superior, subject to adjustment and may also be exchanged for Series 1, Preferred Shares of Superior in certain limited circumstances.

Activities

Superior is a North American distributor and marketer of propane, compressed natural gas, hydrogen, and related products and services, and provides over-the-road midstream solutions for renewable natural gas production projects. We are headquartered in Toronto, Ontario, and trade on the Toronto Stock Exchange (“TSX”) under the symbol SPB. We have approximately 5,750 employees located in Canada and the United States.

Supply Chain

Superior is dedicated to upholding ethical business practices and respecting human rights in all aspects of our operations. This commitment extends to our relationships with customers, suppliers, and our workforce. Our suppliers, primarily based in Canada and the United States, provide a variety of goods and services to our business. Despite the low prevalence of modern slavery in these countries¹, we recognize that our suppliers may depend on global supply chains, making it challenging for us to fully

¹ [Walk Free World Slavery Index](#)

monitor our supply chain beyond our first tier. In 2023, we initiated a process to map our suppliers, focusing on sectors and locations of our largest suppliers by spend. More information of our supplier risk assessment can be found under *Modern slavery risks in our operations and supply chains*.

Policies

Superior respects internationally recognized principles on human rights, as set out in the United Nations Universal Declaration of Human Rights, the International Labor Organization's Declaration of Fundamental Principles and Rights at Work, and other human rights instruments. We are committed to high standards of corporate governance, ethical business practices and the respect of human rights. 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. This commitment permeates all areas of our business, from our customer relationships to our supplier interactions, and extends to our workforce 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

Our **Code of Business Conduct and Ethics** outlines Superior's principles and values and guides the behavior 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. The Code sets our expectation that each Representative will read, understand and comply with the Code and each of our policies which are referred to in the Code, including our Human Rights Policy described below. The Code requires that any suspected violations must be promptly reported in accordance with our Whistleblower Policy described below. Each Representative is required to acknowledge annually their review and understanding of and compliance with the Code and each of our policies which are referred to in the Code.

Our **Human Rights Policy** outlines 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. In particular, it sets out our commitment to prohibiting the use of, and eliminating, all forms of forced labor, slavery and any form of human trafficking and prohibiting the hiring of individuals that are under 18 years of age for positions in which hazardous work is required and otherwise complying with minimum age work requirements in the jurisdictions in which we operate.

Our **Whistleblower Policy** clearly defines what constitutes Unacceptable Behaviour, which includes any activity which violates our Code of Business Conduct and Ethics or any of our other policies referred to therein, and requires our Representatives to promptly report concerns of Unacceptable Behaviour through the complaints and reporting procedures set out in the policy. It also describes the investigative process Superior will follow upon receiving such reports.

Our **Supplier Code of Conduct** outlines Superior's expectations for suppliers to uphold the highest standards of integrity, safety, ethical behavior, data privacy and intellectual property protection,

including that suppliers prohibit the use of child labour and any form of forced or compulsory labour, including modern slavery, debt bondage, and human trafficking in their operations and supply chains.

Modern slavery risks in our operations and supply chains

Our Operations

Our operations are based in Canada and the United States, where strong human rights laws are in place and the incidence of modern slavery is low. Our workforce consists mainly of permanent employees in these two countries.

As described above, our directors, employees and other Representatives are required to review and confirm compliance with corporate policies (including our Human Rights Policy, our Code of Business Conduct and Ethics, and our Whistleblower Policy) ensuring that they are aware of Superior's expectations and means to report unacceptable behavior. No instances of child labour or forced labour in our operations have been brought to our attention.

Our hiring practices are designed to ensure that all of our workers are employed voluntarily and receive fair wages, benchmarked against industry standards. Additionally, we prohibit the hiring of individuals that are under 18 years of age for positions in which hazardous work is required and otherwise comply with minimum age work requirements in the jurisdictions in which we operate. These practices, as outlined in our Human Rights Policy, are part of our broader commitment to ethical business conduct and the protection of human rights within our operations and supply chains.

Supply chains

In 2023, we engaged an independent third-party, that specializes in human rights due diligence, to conduct a modern slavery risk assessment within our supply chain. Our first step was to map our largest suppliers in each business division, based on expenditure. Suppliers that accounted for the top 20% of total 2022 spend within each division were included in our risk assessment. We also included large suppliers that are essential to our business. Suppliers identified include the following sectors:

- Oil and gas
- Transportation
- Auto parts and equipment
- Information technology
- Automobile manufacturers
- Equipment manufacturing
- Recruitment services
- Safety equipment and work wear

In early 2024, our contractor mapped supplier exposure risks by sector and country using a proprietary tool developed with internationally recognized modern slavery sources in its methodology. In addition to assessing our suppliers, the tool also requires suppliers to respond to questions regarding their own policies and practices relating to modern slavery, and whether or not they're aware of any instances of modern slavery within their own supply chain, increasing transparency within our second-tier suppliers. As of publication of this report, Superior has begun the outreach to the suppliers identified and is awaiting the results of the third-party risk assessment.

Although our supplier risk assessment reached a significant portion of our overall 2022 spend, we recognize that to gain a clear understanding of modern slavery risks within our supplier base, we will need to conduct further assessments to delve deeper into our supply chain.

To accomplish this, we intend to take a phased approach to engaging suppliers and assessing risk. First, reviewing the results of the third-party risk assessment to understand which suppliers may be at higher risk for modern slavery. Secondly, communicating our policies and procedures with these first-tier suppliers through the acknowledgement of our Supplier Code of Conduct. Using this process as a foundation, we can then continue to extend the assessment to deeper levels of our supply chain over time.

Training

As part of our governance best practices, Management regularly provides updates to our Board of Directors on our business, any significant changes at Superior, regulatory changes and industry developments. In August 2023, our Senior Vice-President and Chief Legal Officer informed the Board of Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act, its requirements and the measures Superior is implementing to comply with them.

While not specific to modern slavery, all employees are required to annually acknowledge their review and understanding of and compliance with Superior's policies, including the Code of Business Conduct and Ethics, Human Rights Policy and Whistleblower Policy.

We are planning to provide training specifically on modern slavery to our procurement teams during the second reporting period. This training will help employees understand the various types of modern slavery and how to safeguard against them in our operations. This is part of our commitment to preventing exploitation within our business and supply chains, as reflected in our Code of Conduct and other work practices

Assessing Effectiveness

Superior has various ongoing initiatives in relation to minimizing the risk of forced labour and child labour in its supply chains. While the industry and regions in which we operate are not high risk, at the current stage of ongoing efforts it is difficult to measure the effectiveness of the initiatives we have undertaken; however, as we continue to advance, we expect to develop metrics in order to measure our progress.

During our second reporting period, we expect to achieve the following:

- Review the results of our first supplier risk assessment and understand where the risks may exist and how we can work with suppliers to address them
- Expand the supplier risk assessment to cover a larger portion of our supplier base
- Roll out our Supplier Code of Conduct to all suppliers
- Provide training to our procurement teams so that our people are better equipped to recognize and report modern slavery red flags

Progress on these initiatives will be reported regularly to the Board.

Attestation

This statement has been approved by the Board of Directors of Superior Plus Corp. The statement can be found on Superior's website www.superiorplus.com.

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for purposes of the Act, for the reporting year listed above.

I have the authority to bind Superior Plus Corp.

/s/ Allan MacDonald

Full name: Allan MacDonald

Title: President and Chief Executive Officer and a Director, Superior Plus Corp.

Date: April 2, 2024