

SUPERIOR PLUS CORP.
WHISTLEBLOWER POLICY

First Approved by Board: November 2, 2005	Policy Review Cycle: Annually
Current Version Approved by Board: August 12, 2025	Responsible Executive: Vice-President, Corporate Risk and Compliance
Supersedes Version Approved: August 13, 2024	

1. Policy Intent

- 1.1 Superior is committed to fostering a culture of honesty, integrity and ethical behaviour by enabling individuals to raise concerns and/or submit complaints relating to suspected Unacceptable Behaviour without fear of retaliation.
- 1.2 This Policy establishes a framework for reporting and investigating suspected Unacceptable Behaviour.
- 1.3 The intent of this Policy is to outline 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. While Superior encourages Representatives to report in the first instance under the Complaints and Reporting Procedures set out in this Policy, nothing in this Policy is intended to prohibit reporting potential breaches of securities law to the Ontario Securities Commission or any other securities or other governmental regulatory authority.
- 1.4 Superior does not condone, directly or indirectly, retaliation or retribution against individuals who report concerns in Good Faith or cooperate in any investigation or proceeding.

2. Definitions

In this Policy the following capitalized terms have the meanings set out below:

“Audit Committee” means the Audit Committee of the Board.

“Board” means the Board of Directors of Superior.

“Fraud” means any intentional illegal, irregular or dishonest act by one or more persons, including those who oversee third-party contracts and leases, involving the use of deception to obtain an illegal, unjust or improper advantage or benefit whether or not for personal gain. Fraudulent activities include but are not limited to the following:

- any impropriety in the handling or reporting of money or financial transactions;
- the false representation or misrepresentation of a material fact (i.e. commission) or the intentional concealment of a material fact (i.e. omission) for the purpose of inducing another to act upon it;
- any other dishonest or deceitful conduct or act;
- asset misappropriation or theft, such as any act of stealing or redirecting corporate assets to an employee or other person without the knowledge and approval of Superior, for the benefit of the employee or other person; and
- manipulating any corporate data, financial statements, information, records or reports possibly to cover mistakes or Fraud, or to improve financial, operating, or statistical results or to gain unfair advantage in a contract.

“Good Faith” means when a report is made without malice or consideration of personal benefit and the person has a reasonable basis to believe that the report is true. A report does not have to be proven to be true to be made in good faith. Good faith is lacking when the report is known to be malicious or false.

“Policy” means this whistleblower policy, as may be amended from time to time.

“Representative” means a director, officer, employee or independent contractor of the Superior Group. For certainty, independent contractor includes an individual acting as a consultant or performing other services for the Superior Group who is not a director, officer or employee.

“Senior Leadership Team” means those Representatives that hold the position of Vice President or any position that is senior to Vice President at Superior or at one of its businesses.

“Superior” means Superior Plus Corp.

“Superior Group” means, collectively, Superior, Superior Plus LP, Superior General Partner Inc., and each of their divisions, affiliates and subsidiaries.

“Unacceptable Behaviour” means any activity which violates Superior’s *Code of Business Conduct and Ethics* or any of the other policies of Superior referred to therein, including without limitation Fraud and other questionable accounting or auditing practices.

“Whistleblower Committee” refers to the management committee that has been established by the Audit Committee for the purposes of establishing, maintaining, and monitoring the Complaints and Reporting Procedures set out in this Policy. The Whistleblower Committee consists of the following officers of Superior: the Executive Vice President and Chief Financial Officer, the Senior Vice President and Chief Legal Officer, the Senior Vice President and Chief Human Resources Officer and the Vice President, Corporate Risk and Compliance.

3. Application

This Policy applies to all Representatives. Superior expects Representatives to act in accordance with the highest degree of ethics and integrity, as set forth in this Policy and in Superior's *Code of Business Conduct and Ethics*.

4. Policy Requirements, Roles and Responsibilities

National Instrument 52-110 – *Audit Committees* requires the Audit Committee to establish procedures for:

- a) the receipt, retention and treatment of complaints received by Superior regarding accounting, internal accounting controls, or auditing matters; and
- b) the confidential, anonymous submission by employees of Superior of concerns regarding questionable accounting or auditing matters.

4.1 The Audit Committee:

- a) acts in accordance with its roles and responsibilities pursuant to the Audit Committee Mandate established by the Board which requires it to review and monitor procedures for the receipt, retention and treatment of complaints received regarding financial reporting and disclosure, accounting, internal accounting controls or audit matters and the confidential, anonymous submission by employees of Superior of concerns regarding questionable accounting or auditing practices that relate to the Superior Group;
- b) oversees the Whistleblower Committee which has been established by the Audit Committee to establish, implement and manage the procedures for the receipt, retention and treatment of complaints in respect of Unacceptable Behaviour; and
- c) reviews with Superior's management and the Vice-President, Corporate Risk and Compliance the applicable Complaints and Reporting Procedures, as outlined in Section 4.4.

4.2 The Whistleblower Committee must:

- a) establish the Complaints and Reporting Procedures to enable persons to anonymously submit complaints or concerns, and to protect the confidentiality of the information submitted, while enabling a thorough, effective and confidential investigation to be conducted;
- b) monitor the Complaints and Reporting Procedures put in place;
- c) review and oversee the investigation and resolution of complaints, including the identification and remediation of deficiencies, if any; and
- d) submit reports to the Audit Committee with respect to the Complaints and Reporting Procedures and any significant complaints or concerns received.

4.3 Representatives must:

- a) act in Good Faith;
- b) subject to Section 1.3, promptly report concerns of Unacceptable Behaviour through the Complaints and Reporting Procedures as set out in this Policy;
- c) cooperate in the investigation of complaints or concerns and not provide false or misleading information in connection therewith, provided that nothing contained in this Policy shall require a Representative to make any admission of wrongdoing; and
- d) promptly report any retaliation against any person submitting a complaint or concern or cooperating in any investigation or proceeding directly to the individual's reporting manager, a member of the Senior Leadership Team, the Whistleblower Committee (care of the Vice President, Corporate Risk and Compliance) or in writing to the Chair of the Audit Committee.

4.4. Complaints and Reporting Procedures

Representatives are encouraged to promptly report either orally or in writing to their immediate supervisor, all evidence of activity by a department or Representative that may constitute Unacceptable Behaviour, including any of the following:

- questionable accounting practices;
- inadequate internal accounting controls;
- the misleading or coercion of auditors;
- disclosure of fraudulent or misleading financial information;
- instances of corporate fraud;
- any material misrepresentation in any written or oral disclosure made by or on behalf of Superior;
- breaches of any of Superior's corporate governance policies; and
- any other activity which may violate Superior's *Code of Business Conduct and Ethics*.

Reports may be made via *ConfidenceLine*, an independent, interactive telephone service provider that is available 24 hours a day, 7 days a week at: 1-800-661-9675, in French, English and Spanish. *ConfidenceLine* is also available via the internet at www.superiorplus.ConfidenceLine.net. Concerns will be reported to the third-party company designate on a secure, confidential and anonymous basis.

The Vice President, Corporate Risk and Compliance will serve as the designated recipient of *ConfidenceLine* submissions. The Senior Vice President and Chief Human Resources Officer will serve as the designated recipient when the Vice President, Corporate Risk and Compliance is absent or in a conflict of interest.

Records and information received regarding a complaint or concern shall be retained by Superior for a period of at least seven years.

All information collected during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law.

4.5. Senior Level Complaint Procedures

All complaints that involve any members of the Senior Leadership Team or any members of the Board (whether through a *ConfidenceLine* submission or otherwise) will be routed in accordance with the Decision Chart below; provided, however, that in no case will an individual receive a complaint or be involved in an investigation or decision on remedial action where they have a conflict of interest.

Decision Chart

ConfidenceLine Submission Involves:	Complaint Recipient*	Investigation and Decision on Remedial Action*
Member of the Board	Senior Vice-President and Chief Legal Officer	Chair of the Board ** Chair of the Audit Committee **
President and Chief Executive Officer Executive Vice-President and Chief Financial Officer Senior Vice-President and Chief Legal Officer Divisional Presidents	Chair of the Audit Committee	Chair of the Board Chair of Audit Committee
All Vice Presidents or Senior Vice Presidents of Superior or one of its businesses	Senior Vice-President and Chief Legal Officer	Chair of the Board Chair of the Audit Committee President and Chief Executive Officer Executive Vice-President and Chief Financial Officer Senior Vice-President and Chief Legal Officer Senior Vice President and Chief Human Resources Officer

*The complaint recipient (in consultation with the Vice President, Corporate Risk and Compliance as appropriate) will form an investigation team from the list of persons identified in the chart under "Investigation and Decision on Remedial Action."

**The Chair of the Governance and Nominating Committee will lead any investigations should the Chair of the Board or Audit Committee be named in a Whistleblower submission.

4.6 All Retaliation Prohibited

Superior strictly prohibits and does not tolerate retaliation against any Representative, who in Good Faith, reports such incidents as described above (Section 4.4) or who cooperates in any investigation or proceeding. Representatives shall be protected from retaliation, including any threats or form of discipline, reprisal, intimidation, demotion or termination. No adverse action will be taken against any individual for making a complaint, disclosing information or cooperating with an investigation or proceeding in Good Faith, and any Representative who retaliates in any way against an individual for doing so will be subject to disciplinary action, up to and including termination for cause.

5 Contact Information

Should any Representative wish to contact the Audit Committee directly, all such concerns shall be set forth in writing and forwarded in a sealed envelope to the Chair of the Audit Committee. The envelope should be labeled with a legend such as: “To be opened by the Audit Committee only” and addressed to:

155 Wellington St. West, Suite 3610, Toronto, Ontario M5V 3H1

If a Representative would like to discuss any matter with the Audit Committee, please indicate this in the submission and include a telephone number at which he or she can be reached, should the Audit Committee deem such communication appropriate.

6 Communication and Enforcement

All Representatives will be advised of this Policy and its enforcement. As part of the acknowledgement process pursuant to Superior’s *Code of Business Conduct and Ethics*, each Representative will be asked to acknowledge that they understand, and are required to comply with, this Policy.

A Representative who violates this Policy may face disciplinary action up to and including termination of employment for cause in the case of an employee, and, in the case of an independent contractor, termination of such Representative’s contract with the Superior Group. Such disciplinary action is in addition to any other legal remedies that the Superior Group may pursue against a Representative. In addition, a violation of this Policy may also violate applicable laws and result in personal consequences, including fines or other penalties. If Superior discovers that a Representative has violated such laws, it may refer the matter to the appropriate authorities.

7 Policy Revision

Superior will review and revise this Policy from time to time in light of changes in legal or regulatory obligations or best practices. Any revised version of this Policy will be posted, and each Representative is encouraged to refer back to it on a regular basis. Any changes to this Policy must be approved by the Board and will be effective from the time they are posted.