



Superior Plus

2024

Sustainability Report





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About this Report

Superior defines ‘low carbon’ and ‘lower carbon’ fuels as those with a lower carbon intensity than fossil fuels that may be utilized in the same application (e.g. diesel, gasoline). Carbon intensity calculations may vary based on the production pathway of the fuel. While the carbon intensity calculation may change based on the production pathway, the carbon intensities of propane, compressed natural gas, hydrogen and renewable natural gas are consistently lower than those of gasoline or diesel.

Using the World Resources Institute’s *Estimating and Reporting the Comparative Emissions Impacts of Products* working paper as a guideline, Superior has estimated customer emissions differentials in order to demonstrate that the outcome of using of our fuels, compared with the equivalent use of gasoline or diesel, is lower overall GHG emissions. The estimates are not intended to inform policy or investment decisions.

Where data was available, we calculated the propane volumes associated with conversions from diesel, gasoline or heating oil in home, auto, and power generation applications and applied the appropriate emissions factor to calculate the emissions differentials.

In the case of Certarus, we used the competing products with the highest market share in specific industries or end-use applications as the baseline from which to ascertain the emissions differential attributed to replacing those products, the majority being diesel, but also including heavy oil and propane, with compressed natural gas (“CNG”).

Upstream emissions of the products were not considered. In the interest of balanced reporting, we also recognize that while the majority of the fuels we deliver offer lower emissions alternatives compared with gasoline or diesel, the end use emissions associated with our heating oil volumes have a GHG impact and are accounted for in our Scope 3 emissions calculations.

- This report has been developed using guidance from the Taskforce on Climate-Related Financial Disclosures (“TCFD”), the Sustainability Standards Board (“SASB”) Gas Utilities and Distributors Standard and the Road Transportation Standard, the Canadian Sustainability Disclosure Standards (“CSDS”) and the Global Reporting Initiative (“GRI”).

- The report has been prepared and reviewed by relevant employees and senior management. It has been approved by the President and Chief Executive Officer (“CEO”), along with the Health, Safety and Environment (“HS&E”) and Governance and Nominating Committees of the Board of Directors (“the Board”).
- This report includes performance data for the period between January 1 to December 31, 2024, and includes references to actions taken by the company in both 2024 and early 2025. Quantitative data from 2022 and 2023 are also included to provide context. Unless otherwise stated, this report covers performance data where Superior or one of its business segments is the operator.
- All financial data is reported in USD unless otherwise stated. For more information on Superior’s financial performance, please refer to Superior’s Audited Financial Statements and Managements Discussions and Analysis for the year ended December 31, 2024, as well as our Annual Information Form. These documents can be found on our website www.superiorplus.com.
- The terms “Superior,” “our,” “we,” “organization,” and the “company” refer to Superior Plus Corp. and its business segments as a whole.
- Throughout this report, we make reference to our stakeholders as those who have an interest in, or may be affected by, our operations. We recognize that Indigenous and Tribal People in Canada have distinct rights, title, and connection to the land.
- Greenhouse gas (“GHG”) emissions have been calculated in accordance with the GHG Protocol and the International Organization for Standardization (“ISO”) 14064-1.
- Scope 1 and 2 GHG emissions and Total Recordable Incident Rate (“TRIR”) data have been verified by MICONE Consulting Inc.
- Superior’s audited consolidated financial statements as at and for the year ended December 31, 2024, 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. 57 for more details.
- If you would like to provide feedback or have questions, we invite you to contact us at: investor-relations@superiorplus.com

Significant Operational Changes

- On June 12 2024, Tommy Manion was appointed as Head of Superior Plus Propane (previously Vice President of Operations for the Southeast, New York, Midwest and West Regions since 2019). Shortly thereafter, we announced the departure of Curtis Philippon as Executive Vice President of Superior Plus Corp. and President of Certarus and announced the appointment of Natasha Cherednichenko as President of Certarus (previously Chief Operating Officer of Certarus since 2020).
- On September 5, 2024, we completed the sale of certain propane and refined fuels assets of our 'Curtis Oil' operation in Minnesota and Wisconsin for \$12 million before customary post-closing adjustments.
- On November 6, 2024, we announced *Superior Delivers*, a transformative strategic initiative which is expected to contribute at least \$50 million of incremental annual Adjusted EBITDA from propane operations by the end of 2027.

2024 Sustainability Highlights



Governance

Significant Board refresh since 2023; 67% renewal of independent Board members since 2023

30% of the Board is women

Achieved target of at least one ethnically or racially diverse Board member in 2025

Named on Newsweek's list of **Canada's Most Responsible Companies 2025**



GHG Emissions and Climate

Set target to **reduce scope 1 and 2 emissions intensity by 15% by 2027; 20% by 2030** based on a 2022 baseline

Delivered **1,346 thousands of MMBtu of renewable fuels** to the market, including our first delivery of renewable propane



Safety

Significant improvement in **driver safety performance** due to the expanded implementation of in-vehicle monitoring systems

Over 13 million miles driven with a Samsara score of 100



Customers

Improved **National Promoter Scores** in both U.S. and Canada

Helped customer reduce their GHG emissions by **over 465,000 tonnes of CO₂e by switching to low carbon fuel**

\$0.5 million contributed to communities across our operating areas



Message to Our Stakeholders

Dear Stakeholders,

For more than 75 years, Superior Plus Corporation, a leading North American distributor of propane, compressed natural gas, renewable energy and related products and services, has been delivering fuels that keep businesses thriving and communities moving forward. We are on a bold journey to be recognized as North America’s best-in-class energy solutions provider by driving innovation, expanding our customer reach and providing enhanced service.

In 2024, we officially launched *Superior Delivers*, a multi-year transformation designed to modernize our propane business and expand our customer base. Embedded within *Superior Delivers* are various sustainability objectives, including continuing our zero-harm journey, attracting and developing top employee talent, creating efficiencies within our fleet to address our carbon footprint, and gaining a greater understanding of our customers to ensure a best-in-class customer experience. The initiatives included within *Superior Delivers*, including dynamic route planning and right-sizing our asset profile, are expected to decrease our scope 1 and 2 emissions intensity by 15% by 2025 and 20% by 2030, as compared to a 2022 baseline.

Superior specializes in safely delivering over-the-road energy solutions to residential and commercial customers across North America. Our versatile offerings provide a lower carbon and, oftentimes, more economical alternative to heating oil, gasoline and diesel. Our mobile solutions can meet the power and heating needs of those in rural and remote areas, along with commercial facilities. Last year, we continued to explore renewable fuels as part of our suite of offerings. We’re proud to be the first company in Canada to pilot renewable propane through a partnership with the City of Chilliwack, British Columbia in the fall of 2024. We also executed a number of renewable natural gas (“RNG”) projects, nearly doubling the amount of RNG delivered to market from the year prior.



I am encouraged by the improvement in our driver safety scores as a result of the continued implementation of in-vehicle monitoring and training. At Superior, we have a relentless focus on safety, and it is the commitment of all of our employees that continues to bring us closer to our zero-harm safety goals.

I want to thank our hard-working teams for their dedication and commitment. Our vision is to be recognized as North America's best-in-class provider of versatile energy solutions and I'm confident that we have the right team and strategy in place to achieve that.

Sustainability continues to be integrated in everything we do and is a key component in the success of our ambitious goals as a company. I'm pleased to share the progress we've made over the last year, and the exciting journey ahead of us in this year's sustainability report.

Sincerely,

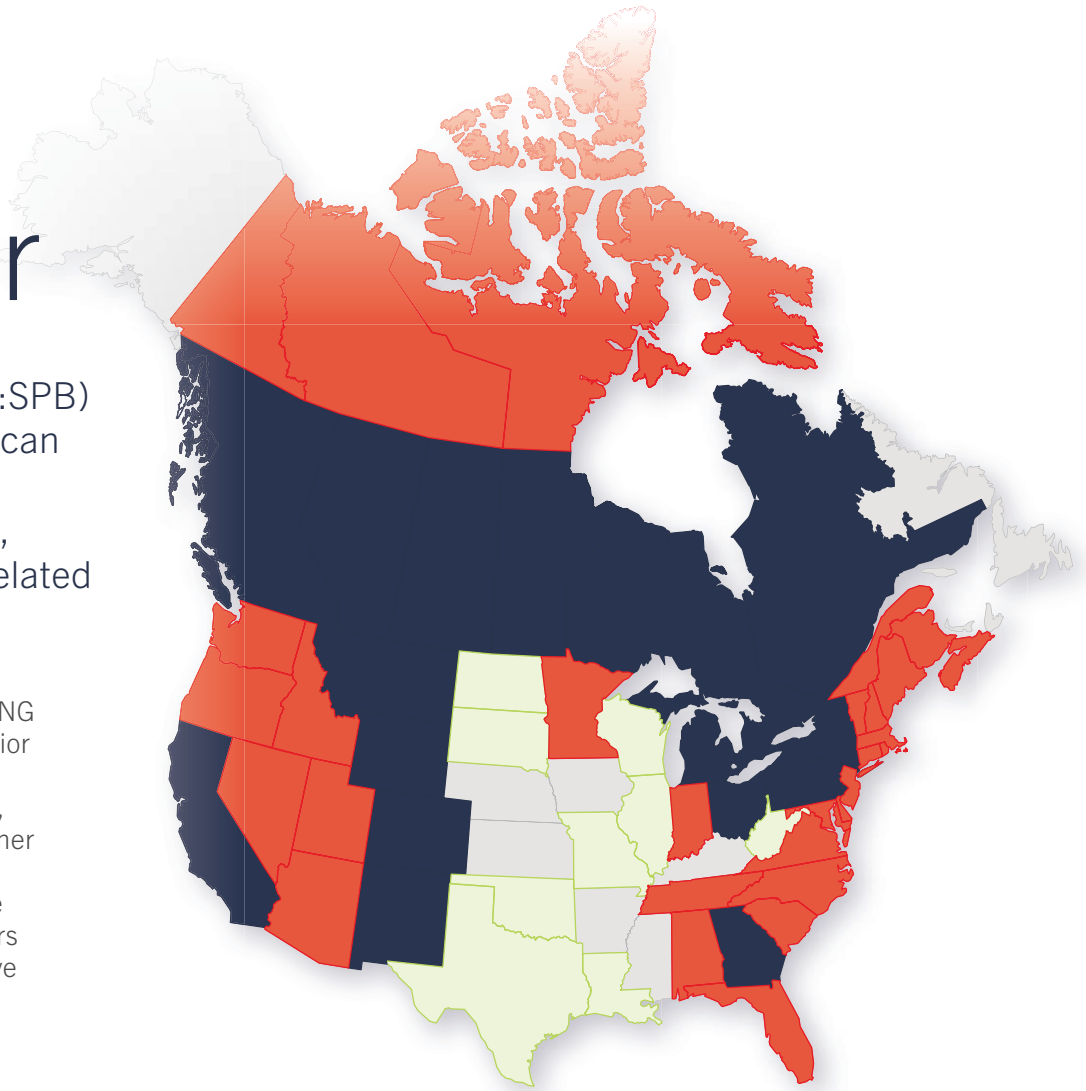
Allan A. MacDonald
President and CEO



About Superior

Superior Plus Corp (TSX:SPB) is a leading North American distributor of propane, compressed natural gas, renewable energy and related products and services.

Through its primary businesses, propane distribution and CNG, RNG and hydrogen distribution, Superior safely delivers low carbon fuels to residential, commercial, utility, agricultural and industrial customer not connected to a pipeline. By displacing more carbon intensive fuels, Superior helps its customers lower operating costs and improve environmental performance.



- Propane Operations
- Propane + Certarus Operations
- Certarus Operations

Over
4,700
employees

Approximately
770K
customer locations served

87,315
thousands of MMBtu of energy delivered

\$481.2M
in adjusted EBITDA



Our Vision

Be recognized as North America's leading provider of low carbon, versatile energy solutions.



Our Purpose

To safely deliver energy solutions of today and tomorrow to support our customers lives and businesses.



Our Mission

Have a relentless focus on safety. Challenge ourselves every day. Build world-class teams and operations. Know, attract and retain customers.

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 trade names of Superior Gas Liquids, KIVA Energy and United Pacific Energy.

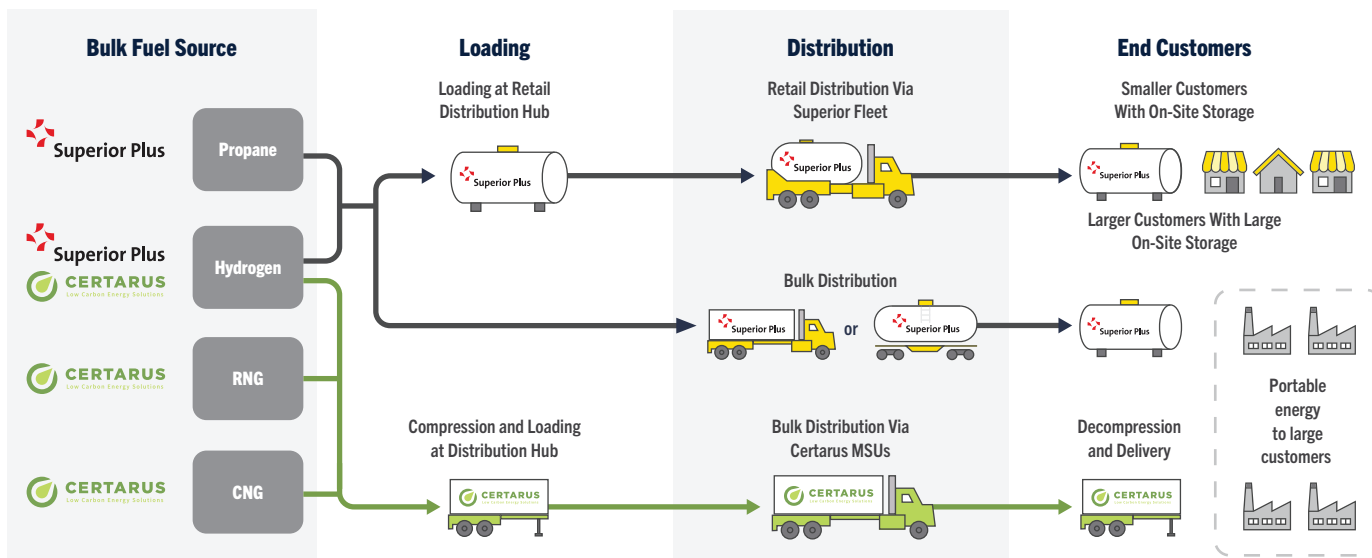


The Certarus segment provides mobile energy distribution of low emission CNG and hydrogen to large-scale industrial and commercial customers across North America and provides over-the-road midstream solutions to RNG productions projects.



Energy for All

Everyone deserves access to safe, affordable, and reliable energy. The fuels we deliver provide lower carbon and, oftentimes, more economical alternatives to traditional fuels used in the same applications. Additionally, our mobile solutions offer remote and rural communities the energy they need to displace aging diesel infrastructure and connect their communities where the national energy grid is unavailable. Superior is proud to provide lower carbon energy to displace higher emitting fuels for both our residential and commercial customers. From farms to tables and in-between, our fuels can be used for various purposes.



Our Fuels

Propane

Propane is an attractive energy source because it is cleaner, versatile and efficient compared to traditional diesel or fossil fuels. 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.

Hydrogen

Hydrogen is a versatile energy source that can be produced from multiple feedstocks, while offering several advantages compared to other energy sources. The combustion of hydrogen occurs without carbon emissions, emitting only electrical power, water and heat when consumed in a hydrogen fuel cell.

Renewable Propane

Renewable propane has the same great features as conventional propane — reliability, portability, power, and reduced carbon emissions. It can be used alone or blended with other renewable sources such as DME (dimethyl ether) or conventional propane to further reduce emissions without sacrificing performance.

Compressed Natural Gas

Natural gas is a low-carbon, cost-effective and high performing energy source. It is one of the cleanest burning, most commonly available and lowest priced fuel sources available today.

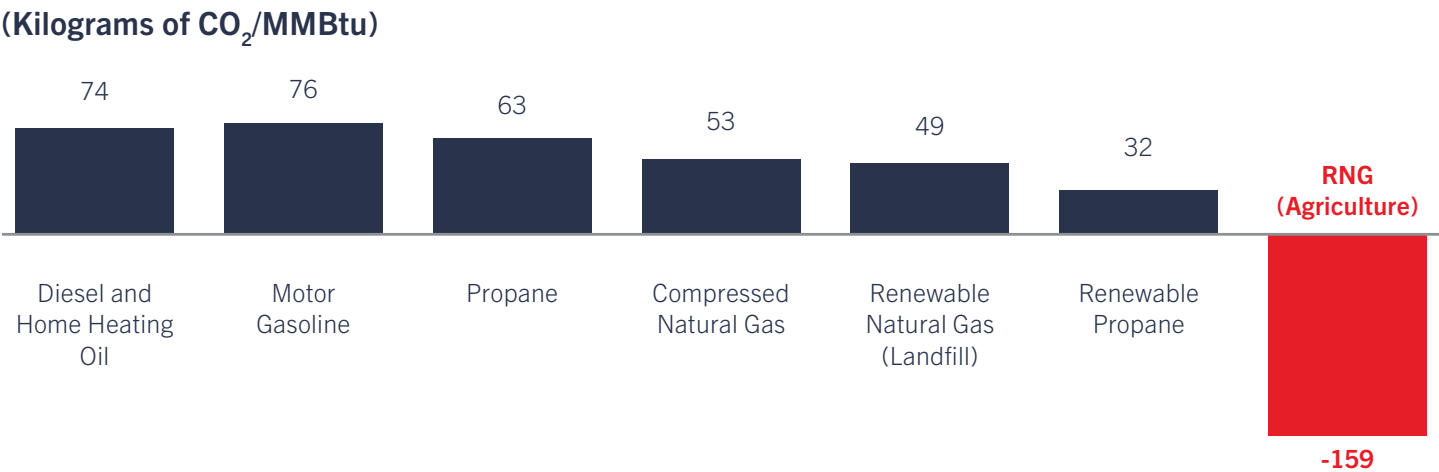
Renewable Natural Gas

RNG is a purified form of the naturally-occurring biogas or methane that is produced and emitted during the decomposition of organic material. RNG is a direct substitute for natural gas, meaning that it can be consumed interchangeably with natural gas using existing technology and infrastructure.

Renewable DME (rDME)

In 2025, we intend to conduct rDME blending at one of our facilities in Alberta. 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.

Carbon Intensity



Source: U.S. Energy Information Administration, McKinsey & Company, California Air Resources Board

Our Customers

Residential



Our fuels can be used for various purposes, including water and home heating, and as a source of fuel for cooking



We supply remote and rural communities with low carbon fuels 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; portable and permanent gas fueling stations; flare gas capture from wellsites



Power generation and distribution:
Utility and pipeline support



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



Sustainability at Superior

Superior is committed to safely delivering the energy products of today and tomorrow to support our customers lives and businesses, while providing low carbon products to reduce our collective carbon footprint. Our strong focus on safety, the needs of our customers, and the success of our people enables us to create long-term value for our stakeholders.

Sustainability Focus

Superior conducted a materiality assessment in 2022 to understand which sustainability topics were of greatest interest to our stakeholders and have the greatest potential to impact our business. The process included a review of industry trends, stakeholder expectations, third-party ESG ratings, peer performance, a series of both internal and external stakeholder interviews, and industry disclosure trends. Addressed throughout this report, across three key themes, our priority topics include:

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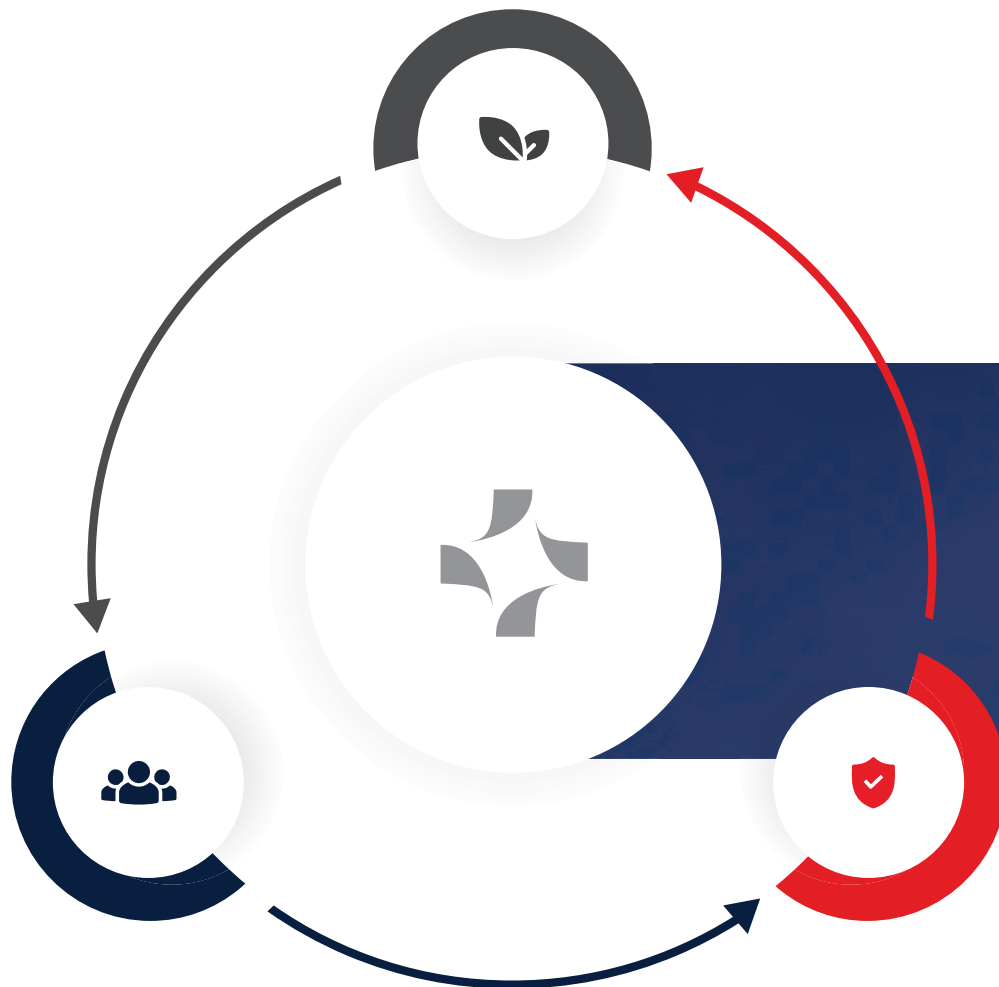
Sustainability Strategy

Guided by our material topics, our sustainability strategy is embedded within *Superior Delivers*, allowing us to create sustainable, long-term value, while positively contributing to our environment, our people and our communities.

Environment

Support our customers as they transition to low carbon fuels

Reduce our climate footprint



Social

Continue our zero-harm journey to provide a safe workplace for our employees and communities

Foster a diverse, inclusive and engaged workforce culture

Build and maintain positive relationships across our operations

Governance

Board oversight of sustainability and climate
Responsible supply chain

Stakeholder Engagement

Superior is committed to creating and maintaining strong connections with our stakeholders to understand and address their priorities as we evolve as a business. Our public disclosures, including our Sustainability Report, provide transparency and accurate information on our company, facilitating open dialogue and creating opportunities for ongoing learning and improvement.

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	How We Add Value
Customers (Residential & Commercial)	- Customer contact centres - Customer web portal and mobile app - Net promoter score survey - Customer satisfaction survey - Sales relationships - Propane safety data sheets superiorpropane.com, superiorpluspropane.com, superiorgasliquids.com, and certarus.com	- Products and services - Customer satisfaction - GHG emissions and climate change - Health, safety, and wellness - Asset and transportation safety	- Offer alternative and cleaner fuel options that are competitively priced - Provide a positive customer experience - Reliably deliver energy, including to rural and remote communities
Communities	- Customer contact centres - Customer web portal and mobile app - Net promoter score survey - Customer satisfaction survey - Sales relationships - Emergency response training for local first responders - Community investment programs superiorpropane.com, superiorpluspropane.com, superiorgasliquids.com, and certarus.com	- Local employment - Public safety - Environmental performance - Community investment	- Provide training, employment and business development opportunities - Engage in employee volunteering, community development and investments - Include local emergency response personnel in facility tours and training exercises
Indigenous Peoples	- Direct engagements and partnerships - Community events - Advanced Business Match (ABM) forums - Canadian Council for Indigenous Business (“CCIB”) events, including through the Supply Chain Program - Inspire bursary program	- Energy transition - Environmental protection - Employment - Business development - Youth development	- Provide training, employment and business development opportunities - Engage in revenue sharing opportunities - Donate annual bursaries
Government & Regulators	- Direct engagements - Industry associations - Multi-stakeholder initiatives	- Product and services - Energy transition - Regulatory compliance	Pay taxes to governments to support social services and other programs

Stakeholder	How We Engage	Key Topics	How We Add Value
Shareholders and investors	- Annual shareholder meeting - Investor Day - Quarterly reporting and earning calls - Analyst meetings and conference calls - Biannual perception study - Shareholder engagement on key topics as required - Responding to and engaging on ESG surveys - Direct engagement with Climate Engagement Canada	- Business and financial results - Growth and diversification plans - Corporate governance - Sustainability goals, policies, and performance including on climate change and health, safety and wellness	- Provide financial returns - Integrate sustainability into business processes to improve performance
Industry Associations	- Direct meetings - Participation in industry working groups, boards and events	- Products and services - Energy access and affordability - GHG emissions and climate change - Health, safety, and wellness - Regulatory and Government Relations	- Collaborate and advocate on topics of mutual interest - Share leading practices
Suppliers	- Direct meetings - Supplier Code of Conduct training	- GHG emissions and climate change - Health, safety, and wellness - Workforce - Regulatory and Government Relations	Provide business opportunities and support local suppliers
Employees	- Direct meetings - Company communications including townhalls - Engagement survey - Training and development - Employee Resource Groups (“ERGs”)	- Career growth and development - Wellness, safety and commitment - Competitive salaries and benefits - Employee engagement and development	- Create an inclusive and safe workplace - Offer career growth and learning opportunities - Provide competitive total rewards

Furthermore, we actively engage with our supply chain stakeholders to ensure adherence to human rights and labor laws. *The Fighting Against Forced Labour and Child Labour in Supply Chains Act*, or Supply Chains Act took effect in Canada on January 1, 2024, with first reports by applicable companies due on May 31, 2024. 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. For more information on Superior’s ongoing initiatives to minimize the risk of forced labour and child labour in its supply chains, please refer to our 2025 Supply Chains Act Statement on our [website](#).

Governance

Superior’s commitment to strong corporate governance practices is foundational to the success of our business. Our approach to governance allows us to implement effective management strategies across all areas of our business, from the way we deliver for our customers to the way we engage with our employees and communities.

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, employees and shareholders
- Manage our businesses effectively in the best interest of all stakeholders

Additional information about our governance practices and policies can be found in our Management Information Circular dated May 13, 2025 (the “current Management Information Circular”) and on the Governance page of our [website](#).

	Board of Directors Review and approve sustainability strategy
	Audit Financial reporting Enterprise risk management, including risks related to sustainability and climate Cybersecurity
	Governance and Nominating Board/management structure Business conduct and ethics Board diversity Sustainability-related policies, practices, risks and disclosure, including climate Whistleblower
	Health Safety and Environment (HS&E) Safety performance and progress against targets Environmental performance, including asset integrity and climate HS&E-related training and education Emergency response Sustainability-related policies, practices and disclosure
	Human Resources and Compensation Compensation, including ESG metrics Talent Recruitment and retention Diversity and inclusion Succession planning



Senior Vice President and Chief Legal Officer

Sustainability and Climate Oversight

The Board is actively involved in the development and execution of Superior's sustainability strategy, performance and annual disclosure. While the Board approves the company's sustainability strategy and has oversight of climate-related risks and opportunities, its four standing committees each have clear accountabilities to help manage specific aspects of our sustainability performance.

The Board regularly engages on sustainability and climate-related issues through presentations by management and third-party experts. In addition to regular quarterly engagements, the Governance and Nominating Committee and HS&E Committee conduct an annual joint meeting to improve alignment based on their shared responsibilities of sustainability-related policies, practices, risks, and disclosures.

In 2024, Superior underwent the process of forecasting its expected future emissions in order to develop scope 1 and 2 emissions intensity reduction targets. The forecast included a variety of growth scenarios and inputs. Progress on target development was communicated to the Board throughout the year and, after reviewing the expected emissions model, the proposed targets were approved by the Board in 2025.

For more information about our Board and its committees, please refer to the current Management Information Circular on our [website](#).

Board Diversity

Superior recognizes that diverse backgrounds, experiences and perspectives contribute to more informed decision making. Our Board Diversity Policy ensures that diverse skills, experience, education, age, race, cultures, and genders are represented within our Board of Directors. We have achieved our goal of 30% of Board members who self-identify as women. In 2023, we set a target to have at least one ethnically or racially diverse board member by the time of our annual general meeting ("AGM") in 2026. At our 2025 AGM, Jean Paul Gladu was elected to our Board. Mr. Gladu is a corporate director with nearly 35 years of experience in the natural resource sector, including working with Indigenous communities and organizations, environmental non-government organizations, industry and governments from across Canada. The election of Mr. Gladu, who is a member of the Bingwi Neyaashi Anishinaabek First Nation, allowed us to achieve this measurable objective under our board diversity policy one year earlier than anticipated.



Management

Similar to the committees of the Board, each member of our senior leadership team is responsible for aspects of sustainability, including health and safety, environment and process safety, risk management, employee recruitment and retention, overseeing the execution of our corporate strategy, and reporting to the Board and/or one of its committees quarterly.



Senior Vice President and Chief Legal Officer

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.



Executive Committee

Superior Plus' Executive Vice President and Chief Financial Officer ensures fiscal responsibility in the execution of our vision and strategy.



Senior Vice President and Chief Human Resources Officer

Superior Plus' Senior Vice President and Chief Human Resources Officer provides strategic leadership over the people strategy by aligning DE&I, recruitment, engagement, and development strategies across business segments.



Vice President, Risk and Compliance

Superior Plus' Vice President, Risk and Compliance leads the company's identification of risks, including sustainability and climate risks through the Enterprise Risk Management ("ERM") Program.



Director, Sustainability

Superior Plus' Director, Sustainability is responsible for developing and carrying out Superior's sustainability strategy, as well as working with divisions to implement sustainability initiatives and develop the Sustainability Reports.



Director of Energy Transition, Indigenous Partnerships & Government Affairs

Superior Propane's Director of Energy Transition, Indigenous Partnerships and Government Affairs and Alter-native Fuels Group leads our diversification into lower carbon fuels and is now supported by the Certarus team.

Sustainability-linked Compensation

Our executive compensation framework is designed to build and maintain talent bench strength and best-in-class functional and operational expertise, and to ensure we can attract, develop and retain the talent needed to achieve our vision and meet our strategic objectives. Rooted in three key principles – competitive pay, pay for performance, and alignment with shareholder interests – our executive compensation includes salary, short-term incentive plan ("STIP"), and long-term incentive plan ("LTIP"), along with additional benefits including health, dental, savings, pension, life insurance, and long-term disability programs.

As part of our short-term incentive plan, we've included an ESG component that represents 10% of STIP compensation. This metric evaluates TRIR and Department of Transportation ("DOT") Recordable performance against targets, year over year performance, as well as other health, safety and environment priorities and accomplishments across Superior's operations.

As our sustainability strategy evolves, so will the ESG metrics included in our STIP framework. For more details about our compensation approach, please refer to our current Management Information Circular on our [website](#).

Enterprise Risk Management

Our ERM program adheres to the ISO 31000 standard and is managed by our risk and compliance team which reports directly to the Audit Committee of the Board. Risks, including those related to sustainability and climate, are assessed utilizing a risk matrix that evaluates the likelihood and potential impact across various categories including financial, health and safety, reputation, human resources, regulatory and environment and information technology. The outcomes of the risk assessment help determine the severity of risks and allows us to determine appropriate resource allocation. The Audit Committee receives regular updates on risks and mitigation measures, and risks that are deemed critical are thoroughly

discussed with the management team. Other Board committees are also informed of risks relevant to their respective mandates during regularly scheduled meetings.

Business Ethics

Our Code of Business Conduct and Ethics (“Code”) reinforces our principles and values and guides Superior employee behaviour to avoid any potential reputational harm, liability or financial loss. The Code applies to all directors, officers, employees and independent contractors, and every year they must certify that they have read and will abide by it.

Our Whistleblower Policy establishes a framework for reporting and investigating concerns relating to questionable accounting, auditing, fraud or other inappropriate conduct which does not adhere to the standards set out in our Code or our other policies, including our Human Rights Policy. It allows people to provide anonymous reports and protects the confidentiality

of the information submitted. It is implemented by our Whistleblower Committee, which includes senior executives from our risk and compliance, finance, legal and human resources departments. Reporting to our Audit Committee, the Whistleblower Committee manages our procedures for receiving, retaining and responding to any concerns. There were no material concerns reported to the highest governing body during the reporting period.

Our Supplier Code of Conduct outlines recognized principles on ethics and human rights as set out in the UN Universal Declaration of Human Rights and the International Labour Organization’s Declaration of Fundamental Principles and Rights at Work. Suppliers must respect these guidelines, which include employment practices, non-discrimination, unacceptable sources of labour (including child and forced labor), dignity and respect. The Code ensures suppliers are committed to upholding the highest standards of workplace safety, environmental stewardship, data privacy, and confidentiality.





Delivering Low Carbon Energy Solutions

Climate & GHG Emissions

Managing Climate-related Risks

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 receives quarterly updates on our environmental performance, including reportable environmental releases. The Committee, along 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.

In 2024, we underwent the process of a physical climate risk analysis, conducted by a third-party. The analysis evaluated a number of Superior's facilities and the financial impact of physical climate risks based on location. The analysis leveraged shared socio-economic pathways ("SSPs") to quantify the financial impacts under future climate scenarios including both medium (SSP2) and high emission (SSP5) scenarios forecasted until the end of the century. In both scenarios, Superior's sites are at low risk of significant financial loss due to physical climate risks until the end of the century. While the risk is still considered low, the most

significant impact is that of temperature extremes (extreme heat). While our operations are geographically diverse and unlikely to experience extreme heat simultaneously, we have begun the process of mitigating this risk by providing training and additional PPE for our employees. We also have natural disaster response plans in place to address salary continuance and alternate work for employees impacted by extreme weather events.

We regularly monitor global trends and evolving regulations at all levels of government in the U.S. and Canada. Superior stays abreast of initiatives like the United Nations Framework Convention on Climate Change. In Canada, provinces have implemented various laws to address GHG emissions, including the *Clean Fuel Standard Act*. In the U.S., the *Infrastructure Investment and Jobs Act* designates propane as a new alternative fuel, providing funding for propane refueling infrastructure along the national highway system, as well as for propane school buses and transit vehicles. Additionally, the *Inflation Reduction Act* offers opportunities for propane in the transportation market through tax credits for propane autogas and emissions-lowering projects. We regularly evaluate these trends and their potential impact on our operations.

Climate-Related Risks	Potential Financial Impacts	Mitigation Measures
Transition		
Policy and Legal		
In Canada, provinces have adopted a range of laws to put a price on, or otherwise regulate, GHG emissions. In addition, the Canadian federal government has implemented a regime that puts a price on certain GHG emissions in provinces and territories that do not have an adequate GHG emissions pricing regime, as determined by the federal government. Among other things, this regime imposes a regulatory charge on certain GHG emitting fuels, including propane and natural gas, sold in such provinces and territories. In the U.S., a number of 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.	Policy and legal risks may increase our operating costs due to carbon pricing mechanisms and insurance premiums. Costs related to potential fines and noncompliance charges may present financial impacts if Superior is unable to comply with evolving requirements. 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.	Superior frequently monitors global trends and the changing regulatory landscape at all levels of government in both Canada and the U.S. We continue to reduce our GHG emissions through various emissions reductions initiatives.
Technology		
The demand for new low carbon technologies is expected to increase as it is seen as a tool to mitigate climate change. Technological risks 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.	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. Through technological advancements, the frequency and severity of cyber-related attacks could disrupt our business activities. 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.	Innovation and technology is a key enabler 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 continue to expand our low carbon offerings 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.
Market		
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. Additional market risks include increased upstream costs of oil and natural gas as geopolitical issues continue to strain global supply chains.	Potential carbon pricing mechanisms may play a role in impacting the cost competitiveness of propane, creating changes 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.	Our <i>Superior Delivers</i> initiative is expected to grow our propane customer base allowing us to continue to provide low carbon 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. We also continue to dispose of our non-core heating oil business as we focus our efforts on low carbon fuel distribution.

Climate-Related Risks	Potential Financial Impacts	Mitigation Measures
Transition		
Reputation		
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.	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.	- As a provider of propane and other lower carbon energy fuels, we are proud to provide customers with reliable and safe lower carbon alternative fuels. - We continue to support our customers switch from diesel and heating oil to propane. - Our Alternative Fuels Group is aggressively exploring other lower carbon fuels and renewables and the opportunities it may present for our business.
Physical		
Acute		
The effects of climate change may 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 may 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.	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.	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.
Chronic		
Sustained precipitation and higher temperatures through longer-term changes in climate patterns may impact our operations.	Thawing and freezing on our Stittco business's pipeline infrastructure may result in mechanical malfunctions, increased operating costs and an impact to our reputation.	Chronic longterm shifts in climate patterns are also managed and mitigated through our Process Safety Management system and our Pipeline Integrity Management system. We review these longterm risks as part of our HS&E processes and procedures.

For a further details on risks associated with our business, please refer to our 2024 Annual Information Form available on our [website](#).



Many of our employees and customers in the Southeastern United States were affected by the devastation of Hurricane Helene in September 2024.

In response, we deployed our Assistance and Contingency Team of employees from across the country to provide assistance. We mobilized our regional and national call teams to provide direct assistance to both employees and customers in need. We also ensured that all active employees in the region received pay continuation, regardless of their ability to work due to the impact of the hurricane. We are proud of our teams from across the country who came together to support our people and our customers during this time.

Climate-related Opportunities

Given our portfolio of low carbon fuels, Superior is in a strong position to realize opportunities related to climate change. As our customers work to reduce their own carbon emissions, our energy solutions provide a viable option to displace higher emitting fuels. In 2024, we estimate that we saved our customers over 465,000 tCO₂e by helping them switch to lower carbon fuels.

Additionally, Superior Propane became the first in Canada to market renewable propane as part of our broader vision for expanding the availability of low carbon, renewable fuels. As a 'drop-in' replacement fuel, renewable propane requires no infrastructure changes, allowing us to leverage our existing and vast delivery network to expand availability, as additional supply is secured, to more customers. We also anticipate an increase in the demand for RNG and have expanded our footprint in

dairy, swine, and landfill feedstocks throughout 2024. With the ability to compress, transport and decompress RNG, Certarus offers a comprehensive solution for landfill gas projects that may be dealing with challenges relating to pipeline availability. In 2024, we delivered 1,346 thousands of MMBtu of renewable fuels, more than double the amount delivered in 2023.

While extreme weather events may have a negative effect through service delays and disruption to our business, they may also pose an opportunity to deploy our mobile network to provide reliable energy in the event of a disaster. This opportunity was realized in 2024 during the Jasper, Alberta wildfires when Certarus worked with a local utility company to provide mobile temporary natural gas support to the municipality of Jasper. Superior Propane also assisted Parks Canada by providing propane to power their communication during the event.

Additionally, Certarus supports a major utility in the northeast U.S., supplying CNG into their pipeline system when heating demand peaks, typically during the harsh winter months, and the utility provider cannot supply enough gas to the region. Our versatile energy solutions ensure that our customers are never without the energy they need.

We also see opportunities related to decarbonizing our own operations. The efficiencies created in our *Superior Delivers* program, including the reduction of the number of our facilities, increasing customer density and route efficiency, and increasing the efficiency of tank fills, are not only expected to contribute to stronger financial results, but we also expect that these initiatives will decrease our scope 1 and 2 emissions intensity by 15% by 2027 and 20% by 2030, based on a 2022 baseline.

Decarbonization Strategy

Aligned with our corporate strategy and our belief that the demand for low carbon fuels will continue to grow, Superior is taking action to not only address our own emissions footprint, but that of our customers.

TARGET

Reduce scope 1 & 2 emissions intensity:



Decarbonizing our operations



Route Optimization

Increasing customer density and route optimization to reduce distance driven



Fuel Switching

Increasing the utilization of lower carbon fuels in our fleet



Facility Emissions

Decreasing the number of facilities and regional grid greening commitments

Helping our customers achieve their sustainability goals



Low Carbon Options

Offering low carbon fuels for residential and commercial customers



Renewable Fuel

Growing our renewable fuel offerings with renewable propane (RNG)



Expanding Capabilities

Piloting rDME blending to further expand our renewable fuel capabilities

Emissions Performance and Energy Use

While reducing the GHG emissions impact of our customers' energy use is a key business driver for Superior, we are also increasingly focused on addressing our own carbon footprint and enhancing efficiency across the business.

The majority of our emissions come from our fleet. This can pose a challenge when exploring pathways to reduce our emissions, as electrification of our fleet isn't currently feasible. However, by optimizing our fleet, improving routing, and decreasing inefficient

tank fills, we expect to see a significant improvement in our overall scope 1 emissions intensity. Additionally, we continue to convert a portion of our fleet to utilize dual fuel or pure CNG engines and plan to increase the percentage of alternative fuel use (propane, CNG) within these vehicles. Emissions related to Certarus' equipment make up approximately a quarter of our overall emissions. To address these, Certarus is piloting multiple initiatives, including equipment and process improvements in 2025.

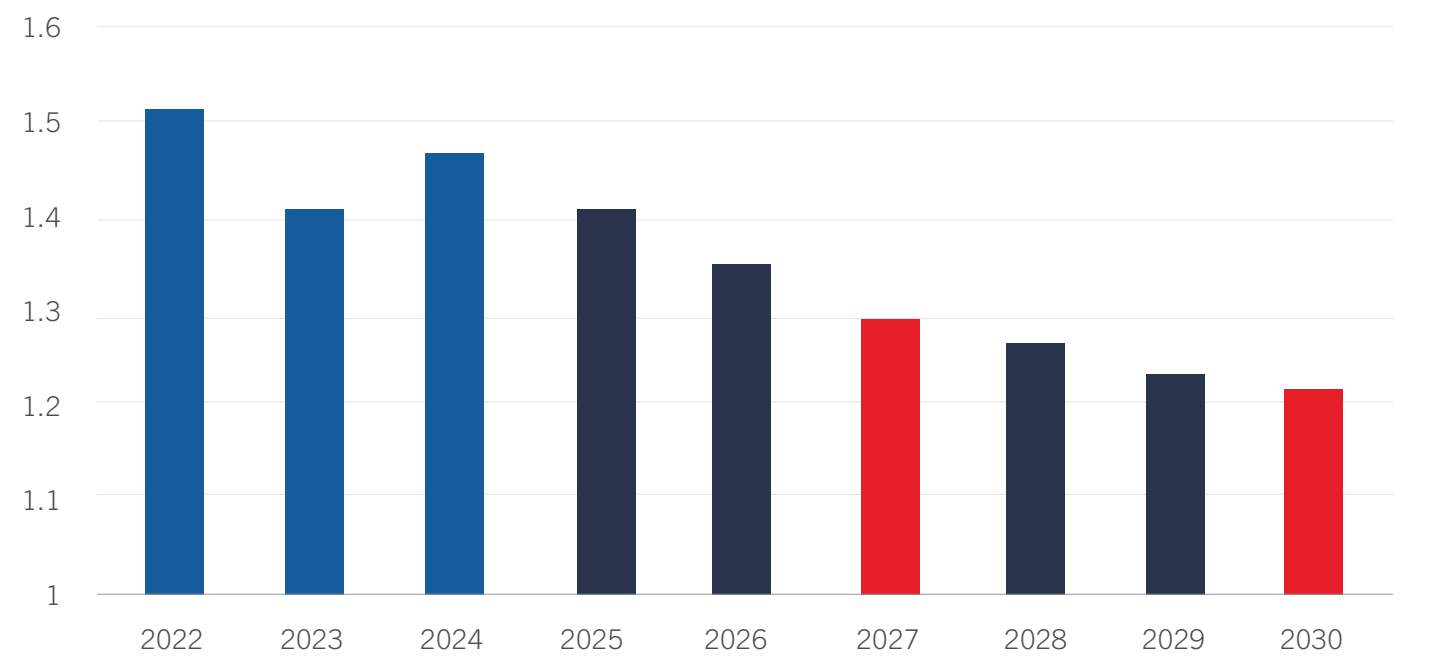
Historically, especially in our U.S. business, Superior has focused on growth through acquisitions. While this approach has resulted in

significant growth in our propane business, it has left us with multiple facilities within close proximity to each other. In an effort to realize efficiencies, we have begun consolidating or decommissioning some of these facilities. To date, we've decommissioned 27 bulk plants and we estimate that approximately 70 additional sites will be decommissioned over the next few years. Fewer operating facilities, along with regional commitments to decarbonize the energy grid, should result in a decrease of our scope 2 emissions intensity.

2024 Emissions Performance

Our 2024 scope 1 and 2 emissions intensity increased slightly from 2023, largely due to Certarus’ growth. However, our emissions intensity has decreased by 3% from our 2022 baseline. Many of our emissions reduction initiatives will roll out along with Superior Delivers in 2025, allowing us to make meaningful progress on our targets.

Scope 1 and 2 Emissions Intensity (tCO₂e/thousands of MMBtu delivered)



Other Environmental Considerations

Water, Waste, Biodiversity, and Air Quality

Superior is committed to being a good environmental steward. Given the nature of our operations, we do not require significant volumes of water, nor do we generate significant waste. Our operational impacts on resources can be grouped into two categories: office-related impacts and transportation and storage impacts. Our offices have a relatively minor environmental impact, but consume water for heating, cooling,

drinking, and personal hygiene. Our water sources include municipal water supplies and wells. Likewise, our office-related waste impacts are primarily non-hazardous, and managed with comprehensive recycling policies.

In regard to our transportation and storage practices, we have strict measures in place to ensure there are no spills of our fuels or heating oils that could impact surrounding lands or water bodies. We have extensive procedures regarding the inspection, reporting, and clean-up to minimize the chance of spills and any subsequent impacts. Furthermore, our propane storage tanks constitute

the majority of our hazardous waste streams, and we contract with a third-party to refurbish or properly dispose of these tanks at the end of their lifecycle.

In efforts to improve air quality, our business functions provide a valuable impact in reducing air pollutants beyond greenhouse gases associated with diesel and fuel oils, including particulate matter, NOx, SOx, and VOCs. Our adoption of dual fuel and CNG engines within our fleet help displace the pollutants associated with traditional fuels, and we seek to minimize the use of diesel and gasoline in our own operations wherever feasible.

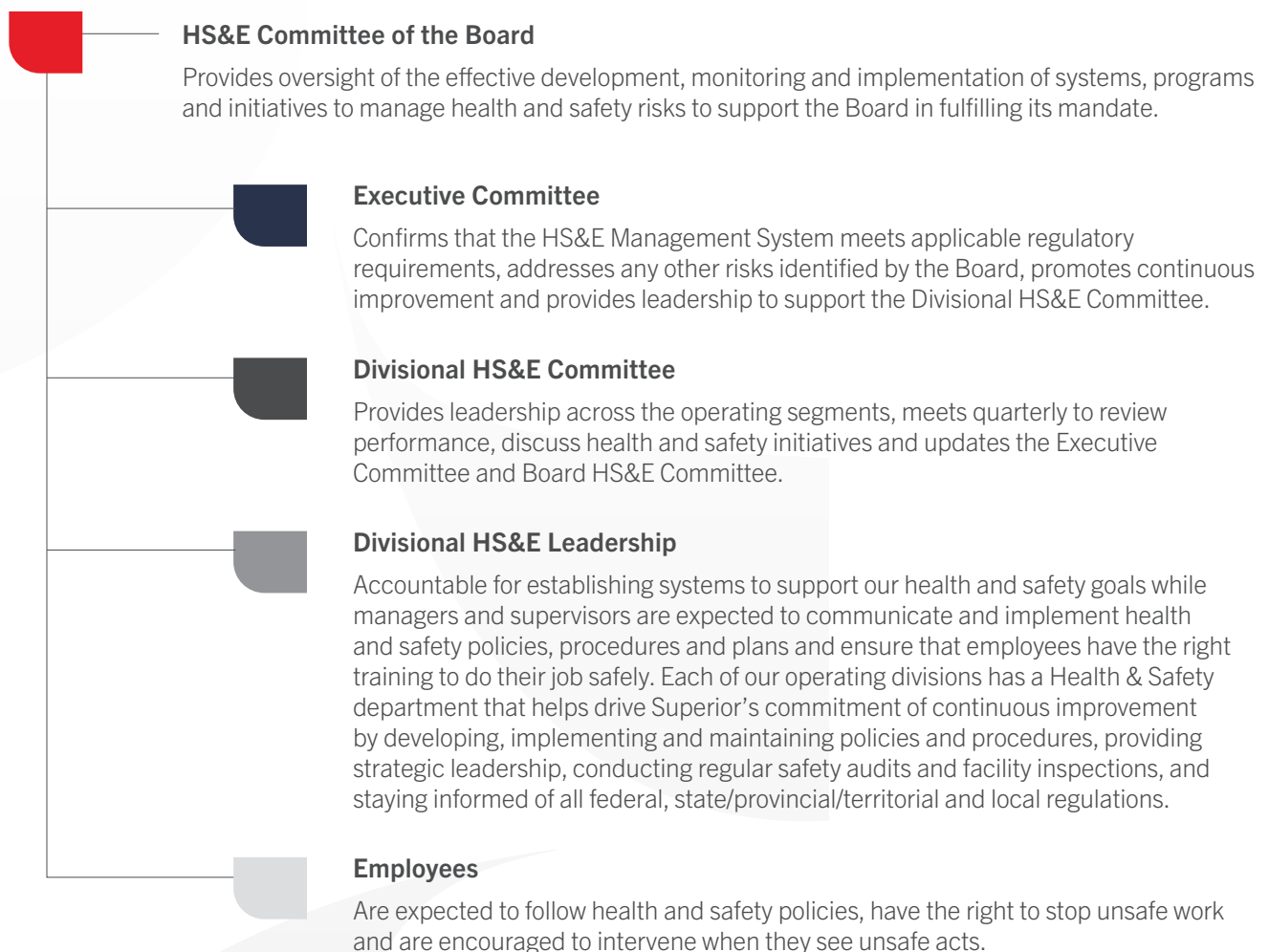


Safety Is No Accident

Health and Safety

The health and safety of our people, customers, and communities is one of Superior's core values. Our zero-harm safety journey underpins all that we do as an organization and we believe that everyone - from the Board to each employee - plays an integral role in developing and maintaining a strong safety culture.

Management



Our health and safety program is governed by a robust set of policies that guide the development and implementation of Superior’s health and safety standards.

- The HS&E Policy fosters a culture that prioritizes well-being and environmental stewardship, aligning with industry standards and legal requirements. Our aim is to mitigate our operational impact on the environment while ensuring safe and healthy working conditions for all stakeholders.
- The HS&E Roles and Responsibilities Policy outlines the expectations we have of Superior’s Board and Management team, emphasizing their role in upholding our safety standards.
- The Crisis Preparedness and Communication Policy sets out protocols to ensure effective crisis preparedness and communication during a crisis event, outlining a standard for readiness and responsiveness.

Our health and safety strategy is built around four pillars:

- **Operational Risk Mitigation:** Reducing operational risk through proactive initiatives
- **HSE Sustainability:** Consistent implementation and adoption of HSE tools and programs
- **Empowering People:** Focus on coaching, collaborations, engaging and rewarding our people
- **Continuous Improvement:** Innovation and collaboration across divisions, sharing best practices

Each division is responsible for determining annual initiatives within each pillar, ultimately contributing to Superior’s overall performance. While each division may prioritize different aspects of the strategy,

our teams work collaboratively to share learnings and best practices to ensure that safety is embedded in everything we do.

To unify our approach across divisions, we implemented our Corporate Process and Systems Safety Guidelines, as well as our Superior Plus risk matrix, or risk classification plan. By utilizing the standard risk matrix, we are better equipped to identify incidents and near misses, allowing us to classify and prioritize health and safety risks and develop mitigation plans. Each division is equipped with the necessary tools to investigate incidents and near misses in order to develop mitigation plans to reduce the likelihood of an event in the future.

Training

Our internal training program aims to transform our approach to employee development by focusing on both compliance and enhancement. Compliance training ensures that all employees understand and adhere to necessary regulations and standards, mitigating various risks and promoting a culture of learning and improvement. This approach encourages innovative thinking and proactive risk management by equipping employees with advanced skills and knowledge that drive personal growth and organizational innovation.

The program includes in-person technical training, which provides hands-on experience and direct interaction with experts, fostering a deeper understanding of complex concepts. A comprehensive curriculum is tailored to the specific needs of different job positions, ensuring that employees receive training that is directly relevant to their roles. Mentoring and on the job training programs are also a key component, offering personalized guidance and support from

experienced colleagues, which helps in career development and skill enhancement. Employees can apply new skills in real-world scenarios, reinforcing learning and improving job performance.

By balancing these elements, the program seeks to create a more engaging and impactful training experience that not only meets regulatory requirements but also fosters a culture of continuous improvement.

To measure and communicate safety performance, we use a balanced scorecard of leading and lagging safety metrics. Leading indicators include those metrics that are designed to proactively engage employees to help prevent incidents and promote safety awareness. The scorecard also includes traditional lagging metrics such as TRIR, Days Away, Restricted Duty and Transferred Incident (“DART”) Rate, and the number of accidents and incidents that occurred in the reporting period.

In late 2024, we began the implementation of a new safety management software as another step in unifying our safety approach. The software will allow us greater insight into our incidents, key performance indicators and safety performance trends. It will also provide mobile capability for employees to review job hazard analysis and provide real-time hazard tracking. We expect to utilize additional applications within the software in the future, as we strive for continuous improvement in our safety governance and performance.

In addition to appropriate management tools, we also seek feedback from employees regarding their safety experience at Superior. We rely on insights from annual engagement surveys to understand where our safety programs have been successful and where there may be opportunities for improvement. We were pleased to see strong safety scores across all divisions in 2024.

Certarus also gathers employee feedback through the utilization of Learning Teams. These teams, comprised of field-based employees,

serve as forums to share knowledge, insights and experiences to create advancements in safety and operational practices. The teams provide feedback on policies, procedures and equipment effectiveness and serve as an on-the-ground approach to risk identification and mitigation in support of continuous improvement of our health, safety and environmental stewardship, and operational excellence.

By fostering collaboration and open communication, we've been able to identify and implement various system

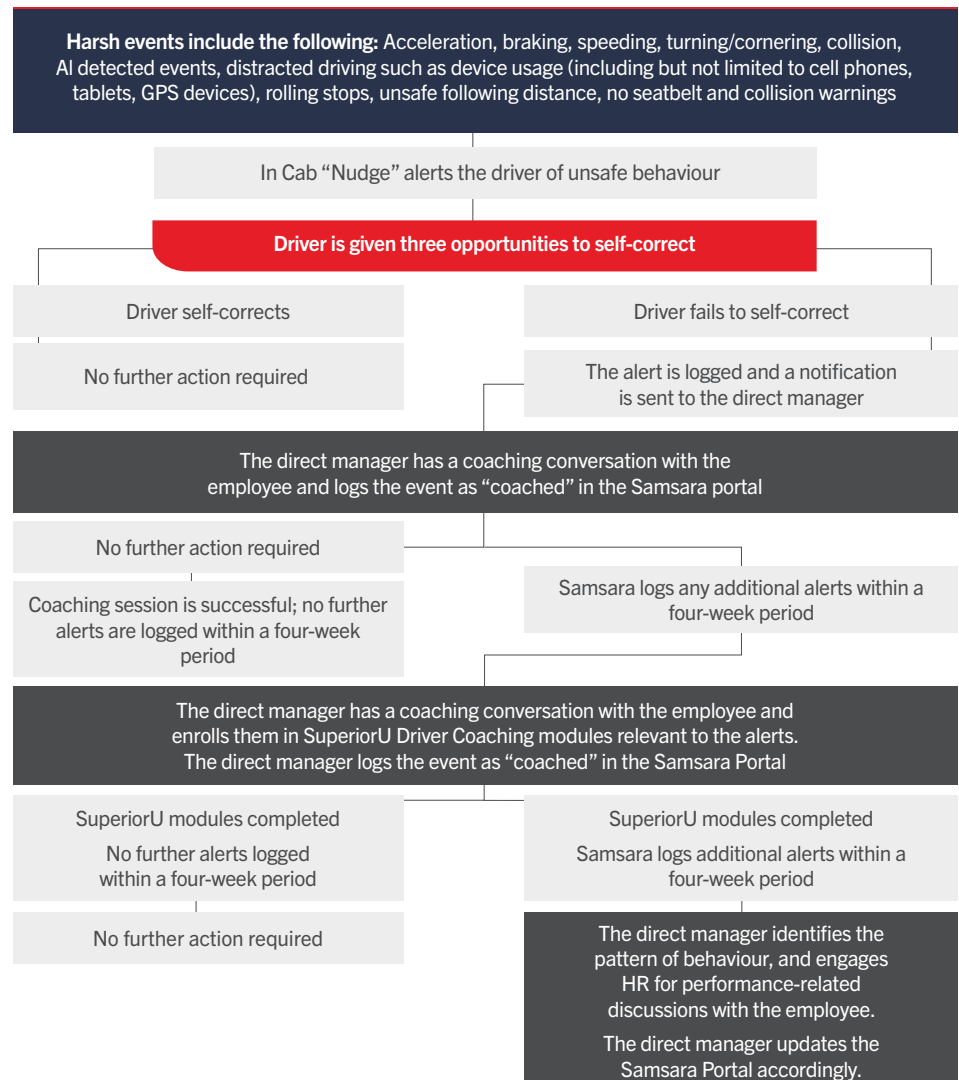
improvements, such as enhancing navigation tools, streamlining driver information access, and standardizing in-vehicle equipment. We've also refined safety processes, promoted skill development through targeted training, and encouraged innovative problem-solving in equipment design and maintenance. Overall, our learning teams have helped our organization become more adaptable and resilient, ready to respond to changing market dynamics and challenges.

Driver Safety

Our business largely relies on the transportation of products to both residential and commercial customers. Our drivers play a key role in ensuring the safe and responsible delivery of our products, including in remote and rural areas. By providing comprehensive training and equipping them with the necessary tools, we are able to protect not only our employees, but our customers, communities and the environment.

In 2024, we successfully expanded the implementation of in-vehicle driver monitoring systems across all divisions. These advanced systems offer critical insights into driver performance and behavioral trends, enabling us to identify coachable moments effectively. Additionally, the driver performance grading system incentivizes good driving habits through a structured grading system. Real-time asset tracking enhances logistics, driver safety, and fleet security. These technologies empower us to continuously monitor and improve driver behavior, leveraging scorecards to ensure driver excellence and safety on the road and in the communities where we operate.

Addressing Unsafe Driving Behaviours



In 2024, Canada enhanced the Safe and Smart Driver Safety Training program by adding an additional six Driver Trainers throughout the Western Provinces (BC, AB, SK, NT) bringing the overall complement from 32 to 38. This supports flexibility in

training and increases availability of Driver Trainers to work with new hires. In addition, development of a seasonal winter driver passport specific to winter driving condenses the original passport process ensuring our winter seasonal

employees are appropriately trained for the conditions and maintaining operational readiness for our market teams. Our improvement in 2024 transportation safety performance can be largely attributed to the initiatives mentioned above.

	2024	2023	2022
Superior			
Number of accidents and incidents (DOT recordables)	11	29	21
Certarus			
Number of accidents and incidents (DOT recordables)	6	6	

2024 Safety Performance

Slips, trips and falls, along with manual material handling and lifting, are the largest contributors to our TRIR and DART rate. In recognition of this, we have implemented an injury prevention program to proactively address the ways in which our employees move their bodies while performing their daily tasks. This includes Certarus’ Warm to Perform initiative, a series of stretches, procedures, and ergonomic equipment improvements to ensure proper form while performing work duties. In 2025, Certarus aims to drive greater adoption of its Industrial Athlete program through its Certarus Industrial Athlete (“CIA”) Task assessment. The assessment

will serve as a coaching tool in the field to guide employees on proper body positioning, effective body mechanics, and the application of CIA techniques.

One of the challenges we’ve faced in our U.S. propane division is the unification of safety cultures of our various acquisitions over the years. It takes time for acquired companies to become accustomed to Superior’s safety expectations. Because of this, our U.S. propane division has had higher TRIR and DART rates than our other divisions. In 2024, we took steps to address this by enhancing our safety team with the addition of a General Manager of Health and Safety. The main focus of the team in 2025 is to set a new benchmark for safety within the U.S. propane

division. Their continued efforts focus on building a stronger foundation to achieve safety objectives and foster a culture where safety is second nature by providing additional support to the field managers, greater communication of safety initiatives, additional training, and more granular incident investigations.

In Canada, the majority of our injuries throughout the year could be traced back to one of our regions. As a result, that region is required to submit a 90-day injury reduction plan, including an enhanced safety survey, a safety standdown, increased leadership presence and a requirement to submit three team safety objectives for 2025.

	2024	2023	2022
Indicator			
Total Recordable Incident Rate (TRIR)	4.46	4.06	4.36
Days Away, Restricted Duty and Transferred Incident Rate (DART)	3.41	3.12	3.15
Certarus			
Total Recordable Incident Rate (TRIR)	1.33	1.25	
Days Away, Restricted Duty and Transferred Incident Rate (DART)	1.11	1.25	

In 2024, we conducted over 418 of emergency response exercises, including full-scale and tabletop exercises, annual equipment inspections and evacuation drills.

Contractor Safety

As outlined in our Supplier Code of Conduct, our safety expectations apply to anyone conducting business on behalf of Superior and we expect that all contractors conduct their work with the same rigorous safety protocols as our employees. We conduct regular inspection and audits of our third-party carriers to ensure their safety performance aligns with our documented safety procedures and practices. In 2024, the SGL and Superior Propane divisions launched a Contractor Training and Verification process that leverages online training for all third-party carriers prior to attending a Superior site. The training includes propane safety basics, spill prevention and valve operations for all equipment configurations. In addition, there is an onsite requirement that all contractors complete a site level orientation and knowledge verification that is tracked using an external learning management system. Similarly, Certarus has a third-party orientation program focusing on comprehensive safety training that encompasses site access, spill prevention, valve operations, and emergency shutdown procedures.

Emergency Preparedness

Our site-specific emergency plans adhere to local regulations and are aligned with our HS&E Policy and Crisis Preparedness and Communication Policy. We regularly conduct exercises to test these plans and to provide training for our employees and communities. In 2024, we conducted over 400 emergency response exercises, including full-scale and tabletop exercises, annual equipment inspections and evacuation drills.

To further strengthen our emergency preparedness, Superior is actively involved in the Emergency Response Assistance Canada and the National Fire Protection Association. We also actively engage with local first responders through facility tours and by sharing our incident management approach. By engaging local responders, we are able to identify and address potential gaps in our response plans and provide the knowledge needed to confidently respond to incidents.

Training is a fundamental aspect of our emergency response program. Our employees undergo regular training sessions covering topics such as E2 and Emergency Response Assistance Plan exercises, jurisdiction-specific safety management plans, rail security, and safe container disposal. Our extensive program equips our people to respond effectively to any emergency situation.

Asset Integrity

In the same way we prioritize the safety of our people, we place the same level of importance on the safety of our communities. Our facilities, equipment and processes undergo meticulous design and maintenance to avoid process-related incidents. Our process safety management program integrates best practices from various regulatory standards, codes and requirements, and is overseen by a robust set of management protocols, including hazard identification, training, and inspections. We conduct thousands of inspections and regular preventative maintenance on our facilities, tanks, cylinders, and equipment.

In addition to being compliant with all technical requirements for design

set forth by Transport Canada and the U.S. Department of Transportation, our trucks and trailers are fitted with internal safety valves. These systems are tested daily to minimize product loss in the event of a rollover or accident. Certarus also invests in roll stability systems for all MSUs and tractors to prevent the occurrence of rollovers.

Since 2023, Superior has prioritized the upgrade of its emergency shutdown systems. We have identified 91 sites without a one-point shutdown valve. By the end of 2024, we had completed upgrades on 39 of these systems, with another 16 planned in 2025. Last year, Superior experienced 12 reportable releases, most of which were of minimal volume and related to vehicle maintenance or minor overfills.

One incident contributed to the majority of our release volumes; however, the release was captured in a secondary containment tank and did not affect the surrounding environment. Certarus experienced three releases as a result of valve design limitations and vibration-induced tubing slips. To remedy this, we've installed quarter turn valves and improved vibration resistance.

We consistently review our process safety systems to identify opportunities to upgrade infrastructure, provide specialized training for our employees, and share lessons learned from events and near misses to mitigate the risk of future incidents.





Supporting Our People

Employee Experience

Our Approach

Our people are our greatest asset, and we are proud of the talented and diverse team we have built across our business segments. Our approach to human resources management is based on a core foundation of respect for all, as outlined in our Human Rights Policy that demonstrates our commitment to upholding human rights, diversity and inclusion, freedom of association, collective bargaining, and providing a safe, secure, and healthy working environment.

Management



HR & Compensation Committee of the Board

Human Resources and Compensation Committee of the Board has overall oversight responsibility for monitoring and assessing the key human resources strategies, objectives, policies and procedures of Superior.



Executive Committee

Senior Vice President and Chief Human Resources Officer leads the facilitation and execution of our people strategy.



Divisional HR Leadership

Divisional HR Leadership is accountable for establishing systems to support our people strategy while managers and supervisors are expected to communicate and implement human resources policies, procedures and plans and ensure that employees have the resources needed to foster a safe and engaging workplace.



DE&I Committee and Employee Resource Groups

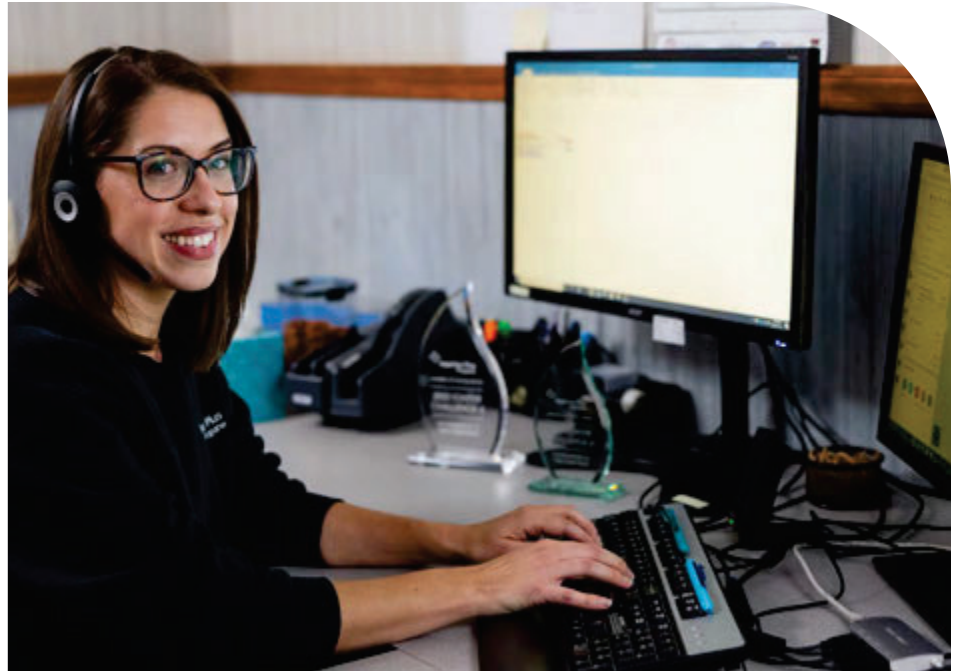
DE&I Committee and Employee Resource Groups: The DE&I Steering Committee is a voluntary, cross-functional team sponsored by a Senior Leadership Team in Human Resources who oversee the DE&I strategy and develop activities and initiatives that support strategy implementation. Our ERGs are a powerful tool to connect our colleagues with similar life experiences and enable networking and education, while also supporting recruitment, engagement, retention and career progression. Certarus has four ERGs: a women's group called WE3 (Women: Elevate, Educate & Empower), an LGBTQ+ focused group called Certarus Pride, a Veterans' ERG, and B.L.A.C.K (Building, Learning, Access, Community and Kindness) with the goal of empowering black employees. Each group has an executive sponsor from the Management team who supports the group's activities and shares feedback with members of the Executive team and our Board.

Recruitment, Retention, and Recognition

We believe that committed and engaged employees are essential for organizational success. We strive to foster a safe and inclusive work environment that allows our people to flourish. We believe in providing competitive compensation and benefits packages including health and life insurance, disability coverage, paid sick leave, paternity leave, financial assistance, and mental wellness programs.

We understand that listening to our employees is not just important - it's imperative. Each year, Superior conducts an employee survey to garner feedback from employees about their experience. We aim to continuously improve our workplace based on the insights and perspectives shared by our dedicated teams. To ensure that feedback from the survey results in meaningful change throughout the organization, we've developed cross-functional, employee-led committees that are focused on the priority areas of the survey. The objective of these committees is to help drive Superior's culture through positive action, improving the employee experience. Based on the feedback from the 2024 survey, the committees focused on three key areas for improvement — Career Growth & Development, Teamwork & Collaboration, and Senior Leadership Presence. Detailed below, the actions taken to address feedback from our employee survey ties back to our *Superior Delivers* strategy, which focuses on how we make decisions, improving processes, and driving performance excellence across the company.

Based on employee feedback, we greatly increased communication both from leadership and amongst teams. In Canada, our entire leadership team participated in our Senior Leadership Team roadshow, visiting



locations across the country to speak to employees and share our direction. Virtual fireside chats were held on topics ranging from employee wellness, digital marketing, leadership, and navigating one's career. Additionally, we prioritized recognition, not only formally through our celebrations of appreciation weeks for our employees, truck drivers and customer service teams, but also by creating real-time, informal opportunities for teams and individuals to recognize their colleagues through our online recognition platform.

In 2024, we expanded our wellness offerings to include additional mental wellness support for employees and their families, including unlimited access to online support through podcasts, videos, on-demand training, and one-on-one consultation with experts. Our Wellness Committee also held workshops on the importance of mental health for World Mental Health Day, and increased wellness communications on a variety of topics, including the impacts of stress, and the importance of daily movement on overall wellbeing.

As a result of its outstanding employee experience, Superior Gas Liquids ("SGL") was recognized as one of Alberta's Top 85 Employers for 2025.



Training and Development

We're dedicated to nurturing talent and offering employees opportunities for professional growth. One of the ways we do this is through the extensive training programs offered to employees, including technical training, company-wide training, mentoring, on the job opportunities, and continuing education. In addition to company and role-based training, we also provide opportunities for self-learning through external development resources. Employees may also be eligible for Superior's tuition reimbursement program when enrolling in training that supports their overall development.

Employees are also encouraged to invest in their own career growth by creating individual development plans with their managers, which detail short and long-term objectives designed to develop their skills and experience. Last year, we expanded our leadership development offerings to include change leadership, critical thinking, communication essentials, and team building. Through a series of both in person and virtual sessions, leaders have the opportunity to develop new skills, learn from others, and engage in personal development. This training, while intended for current leaders, was made available to all employees to develop the skills of potential future leaders. We also made improvements to our internal hiring process to ensure greater transparency and visibility to opportunities. Employee career development was featured throughout the year in our *Journey to Success* series of profiles showcasing the unique career experiences of employees in various parts of our organization. As a result of our culture of continuous learning and improvement, 99% of eligible employees received an annual performance evaluation last year.



Diversity, Equity and Inclusion

At Superior, we believe that fostering a culture where every employee feels seen, heard, respected, and included enables the innovation and teamwork needed to achieve our vision as an organization. Across the enterprise, a diversity and inclusion lens is embedded in our talent strategies and processes, including recruitment talent planning, development, and employee communications.

Overseen by our DE&I committee, our DE&I strategy outlines key initiatives, foundational, and ongoing programs that promote DE&I within Superior's culture.

Foundational programs:

- Educate organization on self-disclosure and increase data accuracy for key demographics
- Ensure 100% compliance in foundational DE&I training
- Develop co-op and apprenticeship programs across all divisions

Ongoing programs:

- Expand partnerships with under-represented community groups and organizations
- Increase focus in our internal talent and development strategies on DE&I
- Expand and standardize DE&I Index on employee feedback surveys.

As part of the onboarding process, all new hires are required to complete unconscious bias training. In 2024, we expanded our inclusion training for people leaders to include topics such as recognizing unconscious bias, reducing microinequities, fair and equitable hiring practices, and equity in performance management. Another key initiative was to increase communication by raising awareness on topics such as Black history Month, International Women’s Day, Pride Month, and Veterans Day.

Our annual employee engagement survey asks a series of DE&I questions that gauge employees’ perspectives on how our team feels about our diversity initiatives and whether we are creating a culture that embraces and respects DE&I.

Engagement Index - DE&I

Employees who responded positively	Overall (%)
I am confident my company embraces and respects individuals of all backgrounds	83
I feel comfortable to bring my authentic self to work including all parts of my background and identity	80
I feel like I am valued and included by my colleagues	73
Our organization is a diverse and inclusive workplace	77
Overall Average to DE&I Survey Questions	72

Note: Certarus data not included

Diversity in Recruitment

SGL continued its partnership with the Canadian Centre for Diversity and Inclusion, and in 2024, Superior continued to ensure DE&I considerations were integrated into hiring practices to improve our recruitment of diverse applicants. This has resulted in initiatives such as more focused targeting of diverse career fairs and updating job descriptions to include gender-neutral language. In the U.S., Superior is a member of Women in Propane and is actively involved in local groups and at the national level, helping to promote recruitment and advancement in the industry.

Labour Relations

We respect freedom of association and our employees’ right to join, form or not to join a labour union without fear of reprisal or intimidation. Superior is committed to bargaining in good faith with any legally recognized unions that represent our employees. We are proud to maintain positive relations with the unions that represent a portion of our workforce. In 2024, our unionization rate stayed stable at 7.1%.





Customer Engagement and Satisfaction

A key contributor to the success of our *Superior Delivers* program is knowing and understanding our customers in order to provide best-in-class customer service and ensure that their energy needs are being met. Our aim is to offer an exceptional customer experience, positioning us as leaders in the industry and fostering customer loyalty.

Our Customer Digital Enablement Strategy encourages the adoption of digital tools among our customers, empowering them to engage seamlessly with our services. Our digital systems cater to various customer needs, allowing them to request deliveries, receive automated delivery based on usage history and local temperature trends, monitor tank levels, check balances, and settle bills. Based on feedback from our customers, we've enhanced customer self-service capabilities to streamline the customer experience. Because of these efforts, customers can now receive invoices via text message and settle their invoices within the mySUPERIOR portal. Not only does this simplify the payment process for customers, it has also improved the timeliness of payments, creating greater efficiencies in the business. We also simplified the process for customers when applying for equal payment plans, now allowing that process to be completed virtually.

Superior remains dedicated to leveraging digital technologies and artificial intelligence to elevate customer satisfaction, including advanced delivery notifications for our customers. By reminding customers of their scheduled delivery, they can help prepare their property for the safe delivery of their fuels. These initiatives improve operational efficiencies by reducing the number of inefficient fills and contribute to our environmental goals by reducing fleet mileage and lowering GHG emissions. As our digital solutions continue to evolve, we remain committed to transparent communication, providing customers with insights and guidance to fully realize the benefits of these advancements.

Indicator (Score)	2024	2023	2022
Net Promoter Score			
Superior Propane	60	57	42
U.S. Propane	67	66	58



Customer Satisfaction

To better understand and improve the customer experience, Superior utilizes both the Customer Net Promoter Score (“NPS”) and our internal customer satisfaction survey as tools to regularly check the pulse of customer feedback and identify trends in the customer experience at varying stages. For example, customer surveys are distributed when a new customer is onboarded, or after a delivery has been made. The results of the NPS and customer satisfaction responses are regularly reviewed by Superior to ensure we promptly address customer concerns. We are pleased to consistently receive positive feedback on the professionalism and knowledge of our field staff. Based on concerns raised through these feedback mechanisms in 2023, we spent last year prioritizing communication between our customer service staff and customers. Our main focus was to empower customer service representatives to directly engage with customers to enable faster issue resolution, increase customer retention rates, and improve the overall customer experience.

In 2024, we saw our customer satisfaction scores increase in both Canada and the U.S. across our propane business where NPS applies. This is a testament to the initiatives undertaken throughout the year by our high-quality customer service and delivery teams. We continue to review our customers’ journey and experiences – from onboarding to delivery to payment – to provide exceptional service.

Energy Affordability

Providing clean and affordable energy is core to our mission, which we accomplish 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 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 fuel 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:** In the U.S., we offer discount programs for military members and senior citizens, and work with customers enrolled in Low Income Home Energy Assistance Programs. We have a dedicated administrator that helps to process the applications, and in 2024 supported 4,875 customers in assistance programs.

Indigenous and Stakeholder Engagement

Reconciliation Action Plan

Guided by our Indigenous Relations Policy and overseen by a dedicated team, our Indigenous relations approach ensures that we continue to build and maintain strong partnerships with Indigenous communities, businesses, and employees across Canada. Guided by the United Nations Declaration of the Rights of Indigenous Peoples (“UNDRIP”), our holistic and comprehensive strategy is built on the following four pillars:



Leadership

- Actions taken by leaders
- Clear commitment and policy
- Drive sustained structure to improve Indigenous relations



Business Development

- Commitment of resources in developing relations with Indigenous-owned businesses
- Mutual benefit, capacity building, and mentorship



Employment

- Commitment of resources and equitable representation of Indigenous persons in the workplace
- Recruiting and retaining Indigenous talent and career development
- Cultural awareness/sensitivity training



Community

- Engagement & support
- Commitment of resources to positive/progressive/sustained relations with Indigenous communities

Supports our Journey to Reconciliation



As part of our journey to reconciliation, we strive for continuous improvement. To measure the progress and impact of our strategy, we introduced new metrics in 2024, including:

- Senior leadership community visits
- Job recruitment initiatives that included remote Indigenous communities
- Indigenous education training for Superior employees
- New business tied to our Indigenous partnerships



Leadership

Our leadership team plays an important role in our journey to reconciliation. Building strong relationships with the communities where we operate ensures that our partnerships remain successful for both parties. In 2024, members of our leadership team met with over 70% of our Indigenous partners to continue open and ongoing dialogue about our partnerships.

Additionally, leadership helps support our internal reconciliation efforts by encouraging employee engagement and efforts to continuously improve. Last year, Superior Propane formed an Indigenous Advisory Council to garner feedback on our approach to reconciliation. The council is comprised of Indigenous employees from across our operations and meets regularly throughout the year to discuss opportunities to progress our efforts.



Business Development

We strive to conduct our business in a way that creates shared value for both Indigenous economies, as well as the entire supply chain for alternative fuels. In 2023, we joined the CCIB's Procurement Champions Program, which streamlines our ability to conduct business with certified Indigenous businesses. Furthermore, Superior is making improvements within its new internal financial system to better measure Indigenous vendor spending as part of our efforts to increase our overall support for Indigenous businesses.

Superior deeply values our partnerships with Indigenous communities. We have several existing business partnerships across Canada that include elements such as fuel supply and equipment agreements, revenue sharing agreements, and preferred fuel supplier agreements. Each partnership is unique and tailored to be mutually beneficial, after extensive time and relationship-building efforts are spent with community leaders to mutually agree on the nature of the relationship. In 2024, Superior formed two new partnerships with Indigenous communities, and continues to build relationships with Indigenous Economic Development Corporations across Canada.



Employment

Increasing Indigenous representation is a key component of our strategy. As such, we spent 2024 focusing on targeted recruitment in Indigenous communities. This included increased presence at Indigenous career fairs and better communication of employment opportunities within Indigenous communities. We worked closely with our Indigenous partners to establish processes to regularly post employment opportunities. As a result of this targeted outreach, we were pleased to see a slight increase in Indigenous representation amongst our Canadian employees from 2.4% in 2023 to 2.6% last year.

Training and education also play an integral role in improving our internal cultural awareness. All new employees are required to complete our "Importance of Indigenous Relations to Superior" training module. In 2024, we also launched a series of new training modules for all people leaders, and sales and market managers that work with Indigenous communities. While the training is required by those teams, it is made available to all Superior staff.



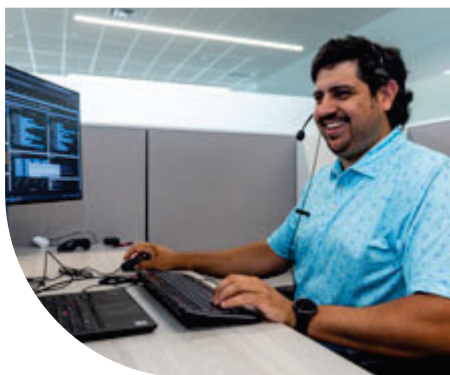
Community

We've developed Community Involvement Plans ("CIPs") for each of our 38 markets across Canada, which serve as drivers to provide integrated support to the community by our local employees. These CIPs entail key contacts within the community, annual events and programs that Superior should attend for proactive relationship building, as well as terms and support that Superior will provide to the community throughout the year, in order to maximize our shared success.



Investing in Our Communities

Superior is committed to creating positive impacts in the communities where it operates. Guided by our Corporate Social Responsibility Policy, we prioritize open and transparent communication, engage in timely and meaningful dialogue with the communities where we operate, incorporate community perspectives in our decision-making processes and strategies, and create opportunities for employment, economic growth, and capacity building. **We bolster local economies by hiring local employees and suppliers, and by working closely with our communities to understand where we can have the greatest impact.**



Employee wages and benefits

Employee wages and benefits	Payments to Governments	Community Investments
\$446.2M	\$37.1M	\$0.5M

Our Community Investment Strategy is designed in an intentional way to generate positive benefits for the community and the issues Superior cares about. The strategy focuses on four pillars:

- **Community Development:** To support broader social and economic development in a community
- **Diversity, Equity 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 wellness

Each region has the autonomy to tailor its community investment budget towards the specific needs of their respective communities while maintaining alignment with our four focus areas. We believe this allows for a more impactful and effective use of our investment dollars.

Each year Certarus conducts its annual Employee Donation Matching Campaign, doubling the impact of donations made by employees to eligible registered charities.

We are proud of the willingness of our colleagues to step up and extend a helping hand to those in need, and the ability of the entire organization to come together to champion the charitable causes we care about. Here are some examples of our areas of giving:

- **Cancer research charities:**
 - ~\$10,000 contributed to the Canadian Cancer Society to raise breast cancer awareness
 - Over \$37,000 contributed to the Breast Cancer Research Foundation as part of our annual pink truck initiative
- **National Park Foundation (U.S.)**
 - \$250,000 pledged to demonstrate our commitment to preserving our national parks

Industry Associations

Superior participates in a number of industry associations in order to promote our industry and share best practices. We are proud to support our employees who have taken active roles within these organizations as representatives of both Superior and the industry.

- The Canadian Propane Association
- The National Propane Gas Association
- The Propane Education and Research Council
- The Canadian Hydrogen and Fuel Cell Association
- The World LPG Association
- The Industry Council of the World LPG Association
- The International DME Association
- Emergency Response Assistance Canada
- The National Fire Protection Association
- The RNG Coalition
- The American Biogas Council

Public Policy Engagement & Advocacy

As an organization dedicated to the advancement of reliable alternative and low carbon fuels, our corporate strategy is heavily impacted by public policy decisions in the U.S. and Canada. We strive to work with our legislators as partners in ensuring the industry can continue providing affordable, reliable, and lower carbon energy in a safe and sustainable way.

Our Anti-Corruption and Code of Business Conduct and Ethics policies outline expectations in regards to lobbying and political contributions. Any contributions to political parties, campaigns or candidates for election to any level of government requires approval of the CEO. In 2024, Superior made no political donations.



Data Table

Performance Indicator	Unit	2024	2023	2022
Overview of Superior				
Propane Delivered by Customer Type ²				
Residential customers	millions of gal	225	247	265
Commercial customers	millions of gal	387	427	462
Wholesale customers	millions of gal	357	390	349
Volume of Propane Delivered	millions of gal	969	1,064	849
Volume of CNG, hydrogen and RNG delivered	thousands of MMBtu	29,407	24,283	21,055
Economic				
Value Generated (Revenues)	\$ millions	2,382.3	2,482.1	2,596.0
Value Distributed				
Operating costs ³	\$ millions	1,476.1	1,627.6	1,928.7
Canada	\$ millions	400.8	473.8	604.3
U.S.	\$ millions	1,075.1	1,153.3	1,323.2
Other ⁴	\$ millions	0.2	0.5	1.2
Employee wages and benefits	\$ millions	446.2	408.2	341.8
Canada	\$ millions	141.7	138.7	114.8
U.S.	\$ millions	304.5	269.6	227.0
Other	\$ millions	0	0.0	0.0
Payments to Providers of Capital ⁵	\$ millions	251.1	209.1	190.2
Canada	\$ millions	208.8	168.8	166.8
U.S.	\$ millions	42.4	40.3	23.4
Other	\$ millions	0	0.0	0.0
Payments to Governments ⁶	\$ millions	37.1	10.3	13.3
Canada	\$ millions	1.7	4.8	6.8
U.S.	\$ millions	27.8	3.9	4.8
Other	\$ millions	7.7	1.6	1.6
Community Investments	\$ millions	0.5	0.9	0.5
Value Retained ⁷	\$ millions	171.3	226.0	121.5

² 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.

³ For the purpose of this report, Operating Costs are defined under GRI Disclosure 201-1 and should not be confused with those defined by the IFRS. Operating costs include payments made outside the organization for materials, product components, facilities, and services purchased. It excludes restructuring and transaction costs.

⁴ Other includes Superior Luxembourg Sarl and Hungary

⁵ Payments to providers of capital include interest payments for bank loans and lease obligations and dividends paid.

⁶ Payments to governments only pertain to corporate taxes. Property taxes are included in Operating costs.

⁷ 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.

Performance Indicator	Unit	2024	2023	2022
Social				
Net Promoter Scores				
Canadian Propane	Score	60	57	42
U.S. Propane	Score	67	66	58
Workforce Profile				
Total workforce	Number	4,778	5,019	4,620
Full-time	Number	4,252	Not reported	Not reported
Flexible	Number	526	Not reported	Not reported
Drivers	Number	1,731	Not reported	Not reported
Full-time employee voluntary turnover rate	%	13.4	15.2	19.4
Full-time involuntary turnover rate	%	12.0	Not reported	Not reported
Unionization rate	%	7.1	7.2	7.5
Gender Diversity ⁸				
Male	%	72.5	72.3	71.2
Female	%	27.5	27.7	28.8
Women on the Board ⁹	%	33.3	33.3	25.0
Women in executive leadership	%	20	22.2	14.3
Women in senior leadership	%	24.7	26.4	26.6
Women in management roles	%	31.3	29.5	27.2
Designated Groups Diversity ¹⁰				
Visible minorities	%	10.8	9.7	9.8
Military/veterans	%	2.5	2.5	2.5
Indigenous peoples	%	0.9	0.9	1.3
Persons with disabilities	%	1.5	1.8	1.5
Visible minorities in executive leadership	%	10.0	20.0	15.4
Age Diversity				
Under 30	%	7.5	8.0	8.6
30-50	%	46.7	47.1	43.0
Over 50	%	45.8	44.9	48.3
Training and Development				
Indigenous awareness training ¹¹	% of employees	84	98	96.3
Eligible employees receiving regular performance and career development reviews ¹²	%	99	95	93.9
Training hours	Hours	31,159	33,233	24,525

⁸ All diversity data is based on voluntary self-identification.

⁹ Includes all independent Board members as December 31, 2024.

¹⁰ As defined under Section 3 of the Employment Equity Act (Canada) and based on annual voluntary self-reporting.

¹¹ Indigenous awareness training is offered to Superior Propane, Superior Gas Liquids and Superior Plus employees.

¹² Applies to permanent employees – seasonal, contract and casual are excluded.

13 Total Recordable Incident Rate (TRIR) is the rate of occurrence of recordable incidents based on a worksite of 100 employees over a one-year period.

14 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.

15 Superior reports the SASB TR-RO-540a.1 indicator using the DOT incident definition of a commercial motor vehicle accident that results in a fatality, injuries requiring immediate off-site medical attention, or damage significant enough to necessitate vehicle towing.

16 Behavior Analysis and Safety Improvement Categories ("BASICS") percentiles are calculated by the US Federal Motor Carrier Safety Administration and only includes US data. Due to acquisition activity, US Propane operates under 12 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.

17 Reportable releases are defined by the applicable regulatory body for the jurisdiction in which the release occurs.

18 Pipeline data includes Canadian Propane's Stittco utility business in Manitoba and Hay River, Northwest Territories.

Performance Indicator	Unit	2024	2023	2022
Health and Safety				
Number of accidents and incidents	Number	6	6	
Number of hours worked	Number	1,802,918	1,442,064	
Safety Measurement System BASIC percentiles for:				
Unsafe Driving	Percentiles	0	1	
Hours-of-Service	Percentiles	0	0	
Driver Fitness	Percentiles	0	0	
Controlled Substances/Alcohol	Percentiles	0	0	
Vehicle Maintenance	Percentiles	13	19	
Hazardous Materials Compliance	Percentiles	0	N/A	
Number of reportable releases		3	3	
Emergency response drills conducted		45	43	
Environmental				
Total Energy Use	GJ	2,252,347	2,038,484	1,883,827
Propane	GJ	66,239	91,489	93,007
Gasoline	GJ	221,995	211,412	192,810
Diesel	GJ	1,048,154	1,035,234	1,032,226
Natural Gas	GJ	743,865	523,264	401,707
Electricity	GJ	172,707	176,836	163,819
Energy Intensity	GJ/thousands MMBtu	19.30	17.57	18.66
GHG Emissions ¹⁹				
Total Scope 1 and 2 emissions	tCO ₂ e	171,835	163,055	149,165
Scope 1 (Direct) GHG emissions	tCO ₂ e	155,932	145,755	131,574
Scope 2 (Indirect) GHG emissions	tCO ₂ e	15,903	17,300	17,591
Scope 1 and 2 emissions intensity	tCO ₂ e/thousands MMBtu	1.47	1.41	1.52
Scope 3 emissions	tCO ₂ e	8,341,364	8,517,223	7,301,762
Category 1		1,473,209	1,500,772	1,218,159
Category 2		7,186	8,789	8,097
Category 3		24,705	23,449	28,974
Category 4		27,594	28,785	51,060
Category 5		1,157	1,242	468
Category 6		610	795	108
Category 11		6,806,903	6,953,390	5,994,896
Air Quality				
NO _x	mT	160.6	114.8	
SO ₂	mT	0.4	0.4	
VOC	mT	51.1	36.2	
PM ₁₀	mT	20.4	15.8	

¹⁹ Due to data improvements within Certarus, our 2022 and 2023 emissions have been restated.

²⁰ Category 1 and 2: Upstream emissions associated with the products that Superior Plus purchases and sells to customers were estimated using upstream emission factors for the products. Note that upstream emissions are estimated based on sold volumes. Category 3: Fuel- and energy-related activities (not included in Scope 1 or Scope 2) includes the emissions associated with the upstream activities associated with these fuels. Category 4: Includes mainly the emissions associated with the transportation services purchased by Superior Plus. This includes trucking and rail transportation services used by Superior Plus companies. Category 5 and Category 6: Emissions were roughly estimated using the spend-data provided by Superior Plus and an EEIO emission factor from the EPA EEIO model. Category 11: Emissions in this category were estimated assuming all Superior Plus products are energy products (fuel) that are combusted. Note that Superior Plus products include Renewable Natural Gas (RNG) which is considered a biomass for the purposes of this reporting. Therefore, as per the GHG Protocol, the biogenic CO2 emissions from combustion of RNG were quantified separately but not included in the total GHG emissions.

²¹ Includes Certarus data only. 2023 data has been restated due to improvements in Certarus' data collection processes.

Framework Index Tables

UN 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
	Ensure healthy lives and promote well-being for all at all ages	- 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. - We offer comprehensive mental wellness resources to our staff.
	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	- We are focused on improving career growth and learning opportunities for our employees and creating a safe and inclusive work environment for all. - Each year we support education for Indigenous youth through the Indspire’s National Indigenous Bursary Program.
	Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life	We launched a DE&I Committee with the goal to create a framework that drives measurable change and supports the success of our diverse workforce by providing resources and training to break down barriers for women within our business.
	Ensure access to affordable, reliable, sustainable and modern energy for all	- 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. - We are actively adopting lower carbon fuels (e.g. CNG, hydrogen), and growing our mobile energy distribution network, helping our customers accelerate their adoption of low or zero-emission energy solutions.
	Promote inclusive and sustainable economic growth, employment and decent work for all	- Through our policies and programs, we protect labour rights and promote diversity and a safe working environment. - We offer career growth and learning opportunities for our employees, and we are an equal opportunity employer.
	Build resilient infrastructure, promote sustainable industrialization and foster innovation	- We are active participants in several industry associations contributing to knowledge sharing. - 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 lower carbon fuels for prime power generation. We are also supporting the development of the hydrogen economy and the growth of RNG by connecting projects to markets.
	Make cities and human settlements inclusive, safe, resilient and sustainable	- The low carbon energy we supply offers significant improvements to emissions over conventional alternatives, resulting in better air quality. - Our mobile low carbon energy solutions are well suited to support disaster relief. We have helped respond to disaster events across the U.S. and Canada, providing relief to support local utilities and businesses.
	Take urgent action to combat climate change and its impacts	- We implement mitigation strategies that reduce our GHG emissions and have increased the range of lower carbon energies delivered to our clients to reduce theirs. - Through our mobile equipment platform, we are also able to compress natural gas that would otherwise be flared or vented, delivering the captured gas for customer consumption or to a pipeline injection point, providing substantial reductions to GHG emissions. - As noted in the actions of SDG 11 above, we can provide quick and effective disaster relief due to our agile mobile equipment platform that can be quickly deployed where needed to respond to climate events.

TCFD/CSDS 2

Response, Link or Additional Information		
Governance		
Disclose the organization's governance around climate-related risks and opportunities	Describe the Board's oversight of climate-related risks and opportunities	Governance, Management, Climate and GHG Emissions, current Management Information Circular
	Describe management's role in assessing and managing climate-related risks and opportunities	Management, Climate and GHG Emissions
Strategy		
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	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	Climate and GHG Emissions, 2024 Annual Information Form
	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	Climate and GHG Emissions
Risk Management		
Disclose how the organization identifies, assesses, and manages climate-related risks	Describe the organization's processes for identifying and assessing climate-related risks	Management
	Describe the organization's processes for managing climate-related risks	Climate and GHG Emissions
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	Management, Climate and GHG Emissions
Metrics and Targets		
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	Data Table
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	Climate and GHG Emissions, Data Table
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	Climate and GHG Emissions

SASB

Gas Utilities and Distributors Standard

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 Customer Engagement and Satisfaction 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 Customer Engagement and Satisfaction section of this report.
IF-GU-240a.3	Number of residential gas disconnections for non-payment, percentage reconnected within 30 days	Customer Engagement and Satisfaction
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 Superior's 2024 Annual Information Form .
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.
IF-GU-540a.1	Number of (1) reportable pipeline incidents, (2) Corrective Action Orders (CAO), and (3) Notices of Probable Violation (NOPV)	Data Table

SASB Code	Metric	Response, Link or Additional Information
Integrity of Gas Delivery Infrastructure		
IF-GU-540a.2	Percentage of distribution pipeline that is (1) cast and/or wrought iron and (2) unprotected steel	Data Table
IF-GU-540a.3	Percentage of gas (1) transmission and (2) distribution pipelines inspected	(1) Not applicable. Superior does not operate transmission pipelines (2) Data Table
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 Asset Integrity and Emergency Preparedness sections of this report.
Activity Metric		
IF-GU-000.A	Number of: (1) residential, (2) commercial, and (3) industrial customers served	2024 Annual Report
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	Data Table
IF-GU-000.C	Length of gas (1) transmission and (2) distribution pipelines	(1) Not applicable. Superior does not operate transmission pipelines (2) Data Table

Road Transportation Sustainability Accounting Standard

SASB Code	Metric	Response, Link or Additional Information
Greenhouse Gas Emissions		
TR-RO-110a.1	Gross global Scope 1 emissions	Climate and GHG Emissions, Data Table
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	Climate and GHG Emissions
TR-RO-110a.3	(1) Total fuel consumed, (2) percentage natural gas, (3) percentage renewable	(1) Data Table

SASB Code	Metric	Response, Link or Additional Information
Air Quality		
TR-RO-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, and (3) particulate matter (PM10)	Data Table
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	Data Table
TR-RO-320a.2	(1) Voluntary and (2) involuntary turnover rate for all employees	Data Table
TR-RO-320a.3	Description of approach to managing short-term and long-term driver health risks	Health and Safety
Accident & Safety Management		
TR-RO-540a.1	Number of road accidents and incidents	Data Table
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	Data Table
TR-RO-540a.3	(1) Number and (2) aggregate volume of spills and releases to the environment	Data Table

GRI Index Table

GRI Topic	GRI Disclosure	Location in Report, Additional Information or Link
General Disclosures		
GRI 2: General Disclosures 2021	2-1 Organizational details	About Superior
GRI 2: General Disclosures 2021	2-2 Entities included in the organization's sustainability reporting	About This Report
GRI 2: General Disclosures 2021	2-3 Reporting period, frequency and contact point	About This Report
GRI 2: General Disclosures 2021	2-4 Restatements of information	About This Report, Data Table
GRI 2: General Disclosures 2021	2-5 External assurance	About This Report
GRI 2: General Disclosures 2021	2-6 Activities, value chain and other business relationships	About Superior
GRI 2: General Disclosures 2021	2-7 Employees	Data Table
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	Governance
GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest governance body	Governance
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body	Governance
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	Governance
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	Governance
GRI 2: General Disclosures 2021	2-14 Role of the highest governance body in sustainability reporting	Governance
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	Current Management Information Circular 2024 Annual Information Form
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	Management

GRI Topic	GRI Disclosure	Location in Report, Additional Information or Link
General Disclosures		
GRI 2: General Disclosures 2021	2-17 Collective knowledge of the highest governance body	Current Management Information Circular
GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body	Current Management Information Circular
GRI 2: General Disclosures 2021	2-19 Remuneration policies	Current Management Information Circular
GRI 2: General Disclosures 2021	2-20 Process to determine remuneration	Current Management Information Circular
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	Sustainability at Superior
GRI 2: General Disclosures 2021	2-23 Policy commitments	Management
GRI 2: General Disclosures 2021	2-24 Embedding policy commitments	Management
GRI 2: General Disclosures 2021	2-26 Mechanisms for seeking advice and raising concerns	Management, current Management Information Circular
GRI 2: General Disclosures 2021	2-28 Membership associations	Industry Associations
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	Stakeholder Engagement
GRI 2: General Disclosures 2021	2-30 Collective bargaining agreements	Employee Experience
Material Topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability at Superior
GRI 3: Material Topics 2021	3-2 List of material topics	Sustainability at Superior
Topic Specific Standards		
Economic Performance		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Data Table
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Climate and GHG emissions

GRI Topic	GRI Disclosure	Location in Report, Additional Information or Link
Topic Specific Standards		
Economic Performance		
GRI 201: Economic Performance 2016	201-3 Defined benefit plan obligations and other retirement plans	Current Management Information Circular, 2024 Annual Report
GRI 201: Economic Performance 2016	201-4 Financial assistance received from government	Superior did not receive financial assistance from government in the reporting year.
Anti-Corruption		
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 website .
Energy		
GRI 201: Economic Performance 2016	3-3 Management of material topic	Climate and GHG emissions
GRI 201: Economic Performance 2016	302-1 Energy consumption within the organization	Data Table
GRI 201: Economic Performance 2016	302-3 Energy intensity	Climate and GHG emissions, Data Table
Water and Effluents		
GRI 3: Material Topics 2021	3-3 Management of material topic	Other Environmental Considerations
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Other Environmental Considerations
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topic	Climate and GHG Emissions
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG Emissions	Data Table
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG Emissions	Data Table
GRI 305: Emissions 2016	305-4 GHG Emission Intensity	Climate and GHG Emissions, Data Table
GRI 305: Emissions 2016	305-5 Reduction of GHG Emissions	Climate and GHG Emissions

GRI Topic	GRI Disclosure	Location in Report, Additional Information or Link
Topic Specific Standards		
Waste		
GRI 3: Material Topics 2021	3-3 Management of material topic	Other Environmental Considerations
Employment		
GRI 201: Economic Performance 2016	3-3 Management of material topic	Climate and GHG emissions
GRI 201: Economic Performance 2016	302-1 Energy consumption within the organization	Data Table
Occupational Health and Safety		
GRI 201: Economic Performance 2016	3-3 Management of material topic	Climate and GHG emissions
GRI 201: Economic Performance 2016	302-1 Energy consumption within the organization	Data Table
GRI 201: Economic Performance 2016	302-3 Energy intensity	Climate and GHG emissions, Data Table
GRI 3: Material Topics 2021	3-3 Management of material topic	Other Environmental Considerations
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Other Environmental Considerations
GRI 3: Material Topics 2021	3-3 Management of material topic	Climate and GHG Emissions
Training and Education		
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG Emissions	Data Table
GRI 305: Emissions 2016	305-4 GHG Emission Intensity	Climate and GHG Emissions, Data Table
GRI 305: Emissions 2016	305-5 Reduction of GHG Emissions	Climate and GHG Emissions
Waste		
GRI 3: Material Topics 2021	3-3 Management of material topic	Other Environmental Considerations

GRI Topic	GRI Disclosure	Location in Report, Additional Information or Link
Topic Specific Standards		
Diversity and Equal Opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topic	Employee Experience
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Employee Experience, Data Table
Non-Discrimination		
GRI 3: Material Topics 2021	3-3 Management of material topic	Management
Freedom of Association and Collective Bargaining		
GRI 3: Material Topics 2021	3-3 Management of material topic	Climate and GHG emissions
Rights of Indigenous Peoples		
GRI 3: Material Topics 2021	3-3 Management of material topic	Climate and GHG Emissions
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Data Table
Local Communities		
GRI 3: Material Topics 2021	3-3 Management of material topic	Climate and GHG emissions
Customer Health and Safety		
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 website .
Customer Privacy		
GRI 3: Material Topics 2021	3-3 Management of material topic	Other Environmental Considerations
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints received concerning breaches of customer privacy and loss of customer data	Data Table



MICONE Consulting Inc.

STATEMENT OF VERIFICATION



This Statement of Verification is for:

Company Name:

Superior Plus

Mailing address:

3610, 155 Wellington Street West, Toronto, Ontario
M5V 3H1

Operation Locations:

Canada & USA

Introduction:

MICONE Consulting Inc. (MICONE) was retained by Superior Plus (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 2024 Calendar Year.

This verification was carried out in accordance with ISO standards, Canada's Greenhouse Gas Quantification Requirements - Greenhouse Gas Reporting Program, Canada's National Inventory Report: Greenhouse Gas Sources and Sinks in Canada, the US EPA GHG Emission Factors Hub, 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 safety metrics, and a limited level of assurance for Scope 2 emissions.

Verification Scope:

Item	Sustainability Metrics Verification – Superior Canada & USA Operations
Verification Boundary	Canadian Propane, US Propane, Certarus, and Superior Gas Liquids business units
Sustainability Metric Sources	Scope 1 emissions: Stationary, Vehicle Fuel Combustion (Diesel, Propane and Gasoline), flaring, venting and fugitives. Scope 2 emissions: Heating - Natural Gas, Purchased Electricity, Cooling – Chilled Water Safety Data: Total Recordable Incident Rate (TRIR) Days Away, Restricted, or Transferred (DART)



MICONE Consulting Inc.

	Total Incident Rate (TIR)
GHG Scope	Scope 1 and 2 emissions Carbon dioxide (CO ₂); Methane (CH ₄); Nitrous oxide (N ₂ O)
Time Period	January 1, 2024 – December 31, 2024
Quantification Protocol(s)	- Canada's Greenhouse Gas Quantification Requirements - Greenhouse Gas Reporting Program - Canada's National Inventory Report: Greenhouse Gas Sources and Sinks in Canada - US EPA GHG Emission Factors Hub - SASB Standards for Gas Utilities & Distributors - GRI Sustainability Reporting Standard - The World Business Council for Sustainable Development (WBCSD) / World Resources Institute (WRI) Greenhouse Gas protocol
Activities	Propane and distillates supplier
Fuel	Natural Gas, Propane, Diesel and Gasoline
Final Assertion for Sustainability Metrics	<u>GHG Data:</u> <u>Canada Propane, US Propane, Superior Gas Liquids (SGL) and Certarus:</u> ▶ Total Scope 1 GHG emissions [metric tons of CO₂e] = 155,932.62 ▶ Total Scope 2 GHG emissions [metric tons of CO₂e] = 15,903.00 ▶ Total Emissions [metric tons of CO₂e] = 171,835.62 <u>Safety Data:</u> <u>Canada Propane, US Propane, and Superior Gas Liquids (SGL):</u> ▶ Total Recordable Incident Rate (TRIR): 4.46
Verification Objective	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
Level of Assurance	The verification was conducted to a <u>reasonable level of assurance</u> 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 <u>limited level of assurance</u> 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.



MICONE Consulting Inc.

Program Criteria	Generating sufficient and appropriate evidence to support our opinion will involve executing verification procedures that assess the assertion against the following criteria: • SASB Standards for Gas Utilities & Distributors • GRI Sustainability Reporting Standard • The World Business Council for Sustainable Development (WBCSD) / World Resources Institute (WRI) Greenhouse Gas protocol • ISO 14064 Greenhouse gases - Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals, (ISO 14064-1). • ISO 14064 Greenhouse gases - Part 3: Specification with guidance for the verification and validation of greenhouse gas statements • Canada's Greenhouse Gas Quantification Requirements - Greenhouse Gas Reporting Program • Canada's National Inventory Report: Greenhouse Gas Sources and Sinks in Canada • US EPA GHG Emission Factors Hub • *Should any discrepancies exist between ISO and regulatory criteria, the regulatory criteria shall take precedence.
Verification Scope	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, 2024 – December 31, 2024.



MICONE Consulting Inc.

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 for the period January 1 to December 31, 2024, in accordance with the program criteria, regulations and standard.

Conclusion:

Scope 1 emissions & Safety metrics:

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 applicable 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 applicable criteria, regulations and standards.

Afure Onekpe, Lead Verifier

June 25, 2025

SCC Accredited
VEB-QHQ



OVE-GES
Accrédité CCN

TM

Tobore Majemite, Independent Reviewer

June 25, 2025

Forward Looking Information

and Non-GAAP Financial Measures

Forward-Looking Information

We believe that committed and engaged employees are essential for organizational success. We strive to foster a safe and inclusive work environment that allows our people to flourish. We believe in providing competitive compensation and benefits packages including health and life insurance. This sustainability report contains information or statements that are or may be “forward-looking statements” within the meaning of applicable Canadian securities laws. When used in this presentation, the words “may”, “will”, “should”, “expect”, “plan”, “anticipate”, “believe”, “estimate”, “predict”, “forecast”, “project”, “intend”, “target”, “potential”, “continue” or the negative of these terms or terminology of a similar nature as they relate to Superior or an affiliate/ subsidiary of Superior are intended to identify forward-looking statements. Forward-looking information in this document includes: the anticipated initiatives, impact of, and our ability to successfully execute on, the *Superior Delivers* transformation, including estimated target of incremental Adjusted EBITDA of \$70 million from *Superior Delivers* by 2027 and the impact of the *Superior Delivers* transformation on our emissions performance; our developing strategy to distribute low-carbon and renewable energy to our customers, including piloting rDME,

our scope 1 and 2 emissions intensity reduction targets and the initiatives listed within, decommissioning bulk plants, inclusion of additional sustainability objectives in our executive compensation program, plans to enhance our sustainability reporting, 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.

The content and data referenced in this report focus primarily on our operations from January 1 to December 31, 2024, unless otherwise indicated. Information regarding some known events or activities in 2025 are also included. No party should place undue reliance on these forward-looking statements, which speak only as of the date of the Report. All forward-looking statements are based on management’s knowledge and reasonable expectations at the time of publication. We do not undertake to provide any further updates or changes to any data or forward-looking statements in this Report. Neither future distribution of this material nor the availability of this material in archive form on our website should be deemed to constitute an update or re-affirmation of these figures or statements as of

any future date. Any future update will be provided only through a public disclosure indicating that fact.

These publications have been prepared at shareholders’ request or for their convenience and intentionally focused on unknown future events that we have been asked to consider. Forward-looking and other statements regarding environmental and other sustainability efforts and aspirations are not intended to communicate any material information or represent that these are required disclosures under applicable securities laws.

In addition, historical, current, and forward-looking environmental and other sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future, including future laws and rulemaking. Forward-looking and other statements regarding environmental and other sustainability efforts and aspirations are for informational purposes only and are not intended as an advertisement for Superior’s equity, debt, businesses, products, or services and the reader is specifically notified that any investor-requested disclosure or future required disclosure is not and should not be construed as an inducement for the reader to purchase any product or services. The statements and analysis in these publications represent a good faith effort by Superior to address these investor requests despite significant unknown variables and, at times, inconsistent market data, government policy signals, and calculation, methodologies, or reporting standards.

Further 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 assumptions about the growth of each of Superior's businesses, our ability to execute on the goals and targets of the *Superior Delivers* transformation and the assumptions underlying such goals and targets, 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 2025 ("Q1 2025 MD&A") and other assumptions disclosed in our Management's Discussion and Analysis accompanying our financial statements for the year ended December 31, 2024 ("2024 Annual MD&A"), each of which is available at SEDAR+ at www.sedar.ca and on Superior's website at superiorplus.com/investorrelations/financial-reports.

The forward-looking information is also subject to the risks and uncertainties set forth below. 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, Superior's actual performance and financial results may vary materially from those estimates and expectations contemplated, expressed or implied in the forward-looking information. These risks and uncertainties include the success of, and timing to achieve, the initiatives being pursued pursuant to the *Superior Delivers* transformation, increases in debt service charges, weather differing materially from the five year average weather, the loss of key personnel, fluctuations in foreign currency and exchange rates, fluctuations in commodity prices, increasing rates of inflation, 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, risks relating to incorrect assessments of value if making acquisitions, failure to realize expected cost-savings and synergies from acquisitions and the risks identified in (i) our Q1 2025 MD&A and 2024 Annual 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, Superior does not undertake 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

Superior has used Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization ("Adjusted EBITDA") in this report, which is not defined under IFRS. Non-GAAP financial measures do not have standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Any significant difference between the historical Non-GAAP financial measure and any forward-looking Non-GAAP financial measure included in this report is a result of the inclusion of the estimated results from the *Superior Delivers* transformation, and the assumptions underlying such results. Description of the Non-GAAP financial measure, including an explanation of the composition of this financial measure, how it provides helpful information to an investor, and any additional purposes management uses for it, is incorporated by reference from the Non-GAAP Financial Measures and Reconciliations section in Superior's Q1 2025 MD&A available on SEDAR+ at www.sedar.ca and on Superior's website at superiorplus.com/investorrelations/financial-reports.

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