Superior Plus

2025

Sustainability Performance Summary


Superior
Propane
superiorpropane.com
KENWORTH
1075
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About this Performance Summary

Superior defines 'lower emissions' 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, 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 performance 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, 2025, and includes references to actions taken by the company in 2025. Quantitative data from 2023 and 2024 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, 2025, 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.
- 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 data have been verified by MICONE Consulting Inc.
- Superior's audited consolidated financial statements as at and for the year ended December 31, 2025, were prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). See "Forward-Looking Information" on pg. 27 for more details.
- If you would like to provide feedback or have questions, we invite you to contact us at: **investor-relations@superiorplus.com**

IFRS Sustainability | SASB STANDARDS Now part of IFRS Foundation | GRI

2025 Sustainability Highlights

Governance

100% directors meeting attendance

30% of the Board is women

GHG Emissions and Climate

Reduced emissions intensity by: **15%**

reflecting continued progress toward **2027** & **2030** targets

Safety

34% reduction in Total Recordable Incident Rate (TRIR)

reflecting strong safety leadership, disciplined execution, and continued progress toward **zero harm journey** across Superior Plus.

Customers

Enabled customers to reduce their GHG emissions by over

550K tonnes of CO_2e

by switching to lower-carbon fuels

$0.6 million contributed to communities across our operating areas

Message to Our Stakeholders

Dear Stakeholders,

2025 was a pivotal year for Superior as we took deliberate steps to fundamentally change how we operate and position the company for profitable growth and long-term value creation. These decisions were not driven by short-term outcomes, but by the need to build a more resilient, efficient, and scalable business for the future.

Across Superior's portfolio, our focus is on building the capabilities required to compete and win over time. In propane, this has meant integrating the business, modernizing how we operate, and improving consistency and efficiency so we can serve customers better and grow at scale. At Certarus, it has meant staying disciplined through evolving market conditions, maintaining our leadership position, managing costs, and pursuing attractive and growing end markets. These are intentional choices grounded in a long-range view of the business. They reflect our commitment to setting Superior up for durable growth and resilience in the years ahead.

As part of this transformational year, we made a deliberate decision not to publish a full Sustainability Report for 2025. Resources were intentionally prioritized toward strengthening core capabilities, including enhanced data management systems, more controls around data and integration into the business. These foundational investments are critical to ensuring sustainability information is accurate, consistent, and decision-useful, and that sustainability outcomes are embedded into day-to-day business operations.

This approach also supports the integration of sustainability outcomes with our *Superior Delivers* propane transformation, ensuring future disclosures reflect the evolved business strategy, capital priorities, and operating model. While external reporting was streamlined in 2025, our commitment to transparency and continuous improvement remains unchanged.

In 2027, we plan to externally disclose a full Sustainability Report, underpinned by these strengthened capabilities and aligned with leading frameworks. This positions the organization for more robust, credible, and meaningful disclosure going forward.

We enter 2026 with clearer priorities, stronger leadership alignment, and a more disciplined operating plan. Transformational change takes time, particularly in a seasonal and weather-dependent business, but we are confident in the long-term value creation potential of the work underway.

I would like to thank our employees for their dedication through a year of change, our Board for its guidance, our customers for their continued trust, and our shareholders for their ongoing support.

Sincerely,

Allan 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, servicing approximately 710,000 active customer accounts in the US and Canada.

Through its primary businesses, propane distribution and CNG, RNG and hydrogen distribution, Superior reliably provides essential energy solutions to residential, commercial, utility, agricultural and industrial customers not connected to a pipeline. By offering dependable, flexible and on demand energy distribution, Superior supports customers in improving operational continuity, managing energy needs more efficiently and ensuring access to safe consistent fuel supply wherever it is required.

Our Vision

Be recognized as North America's best-in-class energy solutions provider.

Our Purpose

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

Our Misson

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. Also distributes and markets propane and other natural gas liquids to US wholesale customers.

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. Also, distributes and markets propane and other natural gas liquids to Canadian wholesale customers.

CNG Distribution: Comprehensive mobile energy solutions provider engaged in the business of transporting and selling compressed natural gas ("CNG") renewable natural gas ("RNG") , and hydrogen for large scale industrial and commercial customers across North America.

Change in Reportable Segments: Effective January 1, 2025, the Wholesale Propane segment, previously disclosed as a separate reportable segment, is embedded in the U.S. Propane Distribution and Canadian Propane Distribution reportable segments, to better reflect how superiors business operates. Superior maintains its wholesale function, which procures the propane required by the Canadian Propane Distribution and U.S. Propane Distribution segments.

Performance Summary

Performance Indicator	Unit	2025	2024	2023
Overview of Superior				
Propane Delivered by Customer Type [1]				
Residential customers	millions of gal	235	225	247
Commercial customers	millions of gal	390	387	427
Wholesale customers	millions of gal	389	357	390
Volume of Propane Delivered	**millions of gal**	**1014**	**969**	**1064**
Volume of CNG, hydrogen and RNG delivered	**thousands of MMBtu**	**31,329**	**29,407**	**24,283**
Economic				
Value Generated (Revenues)	**$ millions**	**2460.6**	**2382.3**	**2482.1**
Value Distributed				
Operating costs [2]	**$ millions**	**1542.4**	**1476.1**	**1627.6**
Canada	$ millions	454.2	400.8	473.8
U.S.	$ millions	1086.5	1075.1	1153.3
Other [3]	$ millions	1.7	0.2	0.5
Employee wages and benefits	**$ millions**	**459.1**	**446.2**	**408.2**
Canada	$ millions	146.9	141.7	138.7
U.S.	$ millions	312.2	304.5	269.6
Other	$ millions	0	0	0
Payments to Providers of Capital [4]	**$ millions**	**136.4**	**251.1**	**209.1**
Canada	$ millions	95.2	208.8	168.8
U.S.	$ millions	41.2	42.4	40.3
Other	$ millions	0	0	0
Payments to Governments [5]	**$ millions**	**27.7**	**37.1**	**10.3**
Canada	$ millions	9.9	1.7	4.8
U.S.	$ millions	20.3	27.8	3.9
Other	$ millions	-2.5	7.7	1.6
Community Investments	**$ millions**	**0.6**	**0.5**	**0.9**
Value Retained [6]	**$ millions**	**294.4**	**171.3**	**226.0**

1 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.
2 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.
3 Other includes Superior Luxembourg Sarl and Hungary.
4 Payments to providers of capital include interest payments on bank loans and lease obligations, as well as dividends paid. The decrease in 2025 was primarily due to a reduction in dividends in Q4 2024 and lower interest payments.
5 Payments to governments relate solely to corporate income taxes. Property taxes are included in operating costs. The decrease reflects lower tax activity in other jurisdiction.
6 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	2025	2024	2023
Social				
Net Promoter Scores				
Canadian Propane	Score	52	60	57
U.S. Propane	Score	55	67	66
Workforce Profile				
Total workforce	Number	4413	4778	5019
Full-time	Number	4018	4252	Not reported
Flexible	Number	395	526	Not reported
Drivers	Number	1704	1731	Not reported
Full-time employee voluntary turnover rate	%	14.2	13.4	15.2
Full-time involuntary turnover rate	%	11.9	12.0	Not reported
Unionization rate	%	6.9	7.1	7.2
Gender Diversity [7]				
Male	%	70.8	72.5	72.3
Female	%	29.2	27.5	27.7
Women on the Board [8]	%	33.3	33.3	33.3
Women in executive leadership	%	22.2	20.0	22.2
Women in senior leadership	%	25.3	24.7	26.4
Women in management roles	%	38.6	31.3	29.5
Designated Groups Diversity [9]				
Visible minorities	%	13.3	10.8	9.7
Military/veterans	%	1.7	2.5	2.5
Indigenous peoples	%	0.9	0.9	0.9
Persons with disabilities	%	4.2	1.5	1.8
Visible minorities in executive leadership	%	13.5	10.0	20.0
Age Diversity				
Under 30	%	7.9	7.5	8.0
30-50	%	47.6	46.7	47.1
Over 50	%	44.5	45.8	44.9
Training and Development				
Indigenous awareness training [10]	% of employees	12	84	98
Eligible employees receiving regular performance and career development reviews [11]	%	95	99	95
Training hours	Hours	39,121	31,159	33,233

7 All diversity data is based on voluntary self-identification.
8 Includes all independent Board members as December 31, 2025.
9 As defined under Section 3 of the Employment Equity Act (Canada) and based on annual voluntary self-reporting
10 Indigenous awareness training is offered to Canadian Superior Propane, Superior Gas Liquids and Superior Plus employees. The lower completion rate reflects ongoing assessment and updates to Indigenous training requirements during the reporting period, which impacted participation levels.
11 Applies to permanent employees – seasonal, contract and casual are excluded.

Performance Indicator	Unit	2025	2024	2023
Health and Safety				
Superior Plus				
Fatalities	Number	0	0	1
Fatality Rate	Cases/200,000 work hours	0	0	0.03
Total Recordable Injury Rate (TRIR) [12]	Injuries/200,000 work hours	3.16	4.46	4.06
Days Away, Restricted Duty and Transferred Incident Rate (DART) [13]	Incidents/200,000 work hours	2.65	3.41	3.12
Number of accidents and incidents [14]	Number	5	11	29
Number of hours worked	Number	7,088,750	7,442,471	8,074,449
Safety Measurement System BASIC percentiles for: [15]				
Unsafe Driving	Percentiles	3.70	0.80	1.67
Hours-of-Service	Percentiles	0.00	0.00	0.00
Driver Fitness	Percentiles	0.00	0.00	0.00
Controlled Substances/Alcohol	Percentiles	0.00	0.00	0.33
Vehicle Maintenance	Percentiles	12.30	7.50	10.83
Hazardous Materials Compliance	Percentiles	18.30	13.00	9.83
Asset Integrity and Process Safety				
Number of reportable releases [16]	Number	12	12	10
Volume of reportable releases (non-propane)	m^3	0.33	0.46	0.75
Length of gas [17] distribution pipelines	km	91	91	91
Reportable pipeline incidents	Number	1	0	0
Corrective Action Orders	Number	1	0	0
Notices of Probable Violations	Number	0	0	0
Percentage of distribution pipeline that is:				
Cast and/or wrought iron		0	0	0
Unprotected steel	% by length	0	0	0
Percentage of gas distribution pipeline inspected	% by length	65	65	65
Significant environmental fines	% by length	0	0	0
Emergency response drills conducted [18]	Number	186	373	212
Health and Safety				
Certarus				
Fatalities [19]	Number	1	0	0
Fatality Rate	Cases/200,000 work hours	0.11	0	0
Total Recordable Injury Rate (TRIR)	Injuries/200,000 work hours	2.03	1.33	1.25
Days Away, Restricted Duty and Transferred Incident Rate (DART)	Incidents/200,000 work hours	1.58	1.11	1.25

12 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.
13 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.
14 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.
15 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.
16 Reportable releases are defined by the applicable regulatory body for the jurisdiction in which the release occurs.
17 Pipeline data includes Canadian Propane's Stittco utility business in Manitoba and Hay River, Northwest Territories.
18 Only includes Canada data.

Performance Indicator	Unit	2025	2024	2023
Health and Safety				
Number of accidents and incidents	Number	6	6	6
Number of hours worked	Number	1,774,652	1,802,918	1,442,064
Safety Measurement System BASIC percentiles for:				
Unsafe Driving	Percentiles	0	0	1
Hours-of-Service	Percentiles	10	0	0
Driver Fitness	Percentiles	57	0	0
Controlled Substances/Alcohol	Percentiles	0	0	0
Vehicle Maintenance	Percentiles	22	13	19
Hazardous Materials Compliance	Percentiles	35	N/A	N/A
Number of reportable releases	Number	5	3	3
Emergency response drills conducted	Number	24	45	43
Environmental				
Energy Use				
Total Energy Use	GJ	2,286,122	2,322,355	2,038,484
Propane	GJ	66,236	66,200	91,489
Gasoline	GJ	224,537	292,278	211,412
Diesel	GJ	1,062,043	1,048,194	1,035,234
Natural Gas	GJ	759,857	742,929	517,163
Electricity	GJ	173,450	172,707	176,836
Energy Intensity	GJ/thousands MMBtu	18.50	19.90	17.57
GHG Emissions				
Total Scope 1 and 2 emissions	tCO_2e	160,243	171,835	157,869
Scope 1 (Direct) GHG emissions	tCO_2e	145,001	155,932	140,611
Scope 2 (Indirect) GHG emissions	tCO_2e	15,242	15,903	17,258
Scope 1 and 2 emissions intensity	tCO_2e/thousands MMBtu	1.30	1.47	1.41
Scope 3 emissions[20]	tCO_2e	8,629,774	8,176,810	8,517,223
Category 1		1,411,388	1,313,072	1,500,772
Category 2		0	7,186	8,789
Category 3		24,161	24,705	23,449
Category 4		24,862	27,407	28,785
Category 5		2,164	1,157	1,242
Category 6		704	569	795
Category 11		7,166,495	6,806,903	6,953,390
Air Quality[21]				
NO_x	mT	166.5	160.6	114.8
SO_2	mT	0.5	0.4	0.4
VOC	mT	51.3	51.1	36.2
PM_{10}	mT	21.1	20.4	15.8

[19] One work-related fatality occurred during the reporting period. Safety remains a core priority, and the incident prompted a comprehensive review of controls and operating practices.

[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. The capital amount was de minimis for the year and has been included in Category 1. 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 CO_2 emissions from combustion of RNG were quantified separately but not included in the total GHG emissions.

[21] Includes Certarus data only.

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
3 GOOD HEALTH AND WELL-BEING	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.
4 QUALITY EDUCATION	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.
5 GENDER EQUALITY	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.
7 AFFORDABLE AND CLEAN ENERGY	Ensure access to affordable, reliable, sustainable and modern energy for all	• We 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.
8 DECENT WORK AND ECONOMIC GROWTH	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.
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	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.
11 SUSTAINABLE CITIES AND COMMUNITIES	Make cities and human settlements inclusive, safe, resilient and sustainable	• The energy we supply offers improvements to emissions over conventional alternatives, resulting in better air quality. • Our mobile energy solutions are well suited to support disaster relief. We have helped respond to disaster events across the US and Canada, providing relief to support local utilities and businesses.
13 CLIMATE ACTION	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 have the ability to 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, 2025 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 **2025 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.
Integrity of Gas Delivery Infrastructure		
IF-GU-540a.1	Number of (1) reportable pipeline incidents, (2) Corrective Action Orders (CAO), and (3) Notices of Probable Violation (NOPV)	**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	**2025 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	**2024 Sustainability Report**
GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest governance body	**2024 Sustainability Report**
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body	**2024 Sustainability Report**
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	**2024 Sustainability Report**
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	**2024 Sustainability Report**
GRI 2: General Disclosures 2021	2-14 Role of the highest governance body in sustainability reporting	**2024 Sustainability Report**
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	**2025 Management Information Circular, 2025 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	**2025 Management Information Circular**
GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body	**2025 Management Information Circular**
GRI 2: General Disclosures 2021	2-19 Remuneration policies	**2025 Management Information Circular**
GRI 2: General Disclosures 2021	2-20 Process to determine remuneration	**2025 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, 2025 Management Information Circular**
GRI 2: General Disclosures 2021	2-28 Membership associations	**2024 Sustainability Report**
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	**2024 Sustainability Report**
GRI 2: General Disclosures 2021	2-30 Collective bargaining agreements	**2024 Sustainability Report 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	**2024 Sustainability Report**

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	**2025 Management Information Circular, 2025 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	**2024 Sustainability Report**
GRI 201: Economic Performance 2016	302-1 Energy consumption within the organization	**Data Table**
GRI 201: Economic Performance 2016	302-3 Energy intensity	**Data Table**
Water and Effluents		
GRI 3: Material Topics 2021	3-3 Management of material topic	**2024 Sustainability Report**
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	**2024 Sustainability Report**
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topic	**2024 Sustainability Report**
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	**Data Table**
GRI 305: Emissions 2016	305-5 Reduction of GHG Emissions	**2024 Sustainability Report**

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	**2024 Sustainability Report**
Employment		
GRI 201: Economic Performance 2016	3-3 Management of material topic	**2024 Sustainability Report**
GRI 201: Economic Performance 2016	302-1 Energy consumption within the organization	**Data Table**
Occupational Health and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topic	**2024 Sustainability Report**
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	**2024 Sustainability Report**
GRI 403: Occupational Health and Safety 2018	403-2 Hazard identification, risk assessment, and incident investigation	**2024 Sustainability Report**
GRI 403: Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	**2024 Sustainability Report**
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	**2024 Sustainability Report**
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	**2024 Sustainability Report**
Training and Education		
GRI 3: Material Topics 2021	3-3 Management of material topic	**2024 Sustainability Report**
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	**2024 Sustainability Report**
GRI 404: Training and Education 2016	404-3 Percentage of employees receiving regular performance and career development reviews	**Data Table**

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	**2024 Sustainability Report**
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	**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	**2024 Sustainability Report**
Rights of Indigenous Peoples		
GRI 3: Material Topics 2021	3-3 Management of material topic	**2024 Sustainability Report**
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	To the extent of our knowledge, we are not aware of any incidents of violations involving rights of Indigenous peoples
Local Communities		
GRI 3: Material Topics 2021	3-3 Management of material topic	**2024 Sustainability Report**
Customer Health and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topic	**2024 Sustainability Report**
Customer Privacy		
GRI 3: Material Topics 2021	3-3 Management of material topic	**2024 Sustainability Report**
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints received concerning breaches of customer privacy and loss of customer data	We did not receive any substantiated complaints related to customer privacy. We did not have any identified leaks, thefts or losses of customer data in 2024.

Forward-Looking Information

Forward-Looking Information

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 and the impact of *Superior Delivers* transformation on our emissions performance; our developing strategy to distribute energy solutions to our customers, our scope 1 and 2 emissions intensity reduction targets and the initiatives listed within.

The content and data referenced in this report focus primarily on our operations from January 1 to December 31, 2025, unless otherwise indicated. Information regarding some known events or activities in 2026 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 2026 ("Q1 2026 MD&A") 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.

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 2026 MD&A and 2025 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.

MICONE Consulting

MICONE Consulting Inc.

SCC Accredited VEB-GHG OVE-GES Accrédité CCN TM

STATEMENT OF VERIFICATION

This Statement of Verification is for:

Company Name:

Superior Plus

Mailing address:

155 Wellington Street West, Suite 3610
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, for all their operations in Canada and USA for the 2025 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 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 and Certarus business units
Sustainability Metric Sources	**Scope 1 emissions:** Stationary and vehicle fuel combustion (diesel, propane and gasoline), flaring, venting and fugitive emissions. **Scope 2 emissions:** Heating - Natural Gas, Purchased Electricity, where applicable.
GHG Scope	Scope 1 and 2 emissions Carbon dioxide (CO2); Methane (CH4); Nitrous oxide (N2O)

MICONE Consulting

MICONE Consulting Inc.

Time Period	January 1, 2025 – December 31, 2025
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	**GHG Data:** **Canada Propane, US Propane, Superior Gas Liquids (SGL), KUE and Certarus::** ▸ Total Scope 1 GHG emissions [metric tons of CO2e] = 145,001.08 ▸ Total Scope 2 GHG emissions [metric tons of CO2e] = 15,242.27 ▸ Total Emissions [metric tons of CO2e] = 160,243.35
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 Scope 1 and Scope 2 GHG emissions reported and to provide our opinion on whether the report was prepared in accordance with applicable standards and criteria.
Level of Assurance	The verification was conducted to a **reasonable level of assurance** 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 **limited level of assurance** 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.
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

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	• 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, equipment, calculations and supporting information used to quantify Scope 1 and Scope 2 GHG emissions for the period January 1, 2025 – December 31, 2025.

MICONE Consulting

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, 2025, in accordance with the program criteria, regulations and standard.

Conclusion:

Scope 1 emissions:

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	SCC Accredited VEB-GHG / OVE-GES Accrédité CCN ™	Tobi Kehinde, Independent Reviewer
June 04, 2026		June 05, 2026

Superior Plus

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