



2024 Modern Slavery Report

Calfrac Well Services (“Calfrac”) is an international provider of specialized oilfield services, including hydraulic fracturing, coiled tubing, cementing and other well stimulation services, which are designed to increase the production of hydrocarbons from wells. Calfrac is headquartered in Calgary, Alberta, Canada, and has continuing operations in North America and Argentina. Calfrac Well Services Ltd. (“CWSL”) is the legal entity that conducts operations in Canada and is the parent company of the Calfrac group of companies. Calfrac’s operations in the United States and Argentina are conducted by separate, wholly-owned subsidiaries of CWSL.

Canada’s *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “Act”) applies to CWSL’s operations because it is a publicly traded company that imports goods into Canada. As a result, the Act requires us to report on the measures taken in the prior fiscal year by CWSL to prevent and reduce the risk that forced labour or child labour is used by us or in our supply chains.

As the reporting entity under the Act, CWSL is publishing this report for its financial operating year ending December 31, 2024. While Calfrac’s United States and Argentina operating entities are not reporting entities under the Act, Calfrac has completed substantially equivalent measures for these entities as described in herein for CWSL.

Governance Framework

Calfrac is committed to conducting its business in an ethical manner that safeguards the health, safety, and human rights of its employees, customers, the public and other stakeholders. Our governance framework formalizes the ethics and compliance standards expected of all directors, officers, employees, and contractors and includes the Code of Business Conduct, the Supplier Code of Conduct and the Whistleblower Policy as core policies (collectively, the “Core Policies”). The Core Policies require compliance with all applicable laws and regulations and include an express prohibition on the direct or indirect use of forced labour and/or child labour. Copies of the Core Policies are located at <https://calfrac.com/corporate-governance/>.

In addition, Calfrac’s supplier terms and conditions require compliance with all applicable laws and regulations and contain an express prohibition on the direct or indirect use of forced labour and/or child labour. These terms and conditions require, among other things, the subject suppliers and their supply chains engaged by Calfrac to comply with the Act, grant Calfrac compliance audit rights, and include a positive covenant to report any incidents of child and/or forced labour to Calfrac.

Supply Chain Overview

CWSL sources raw materials, such as fracturing sand, chemicals, nitrogen, diesel fuel, and equipment and component parts from a variety of suppliers, many of which are large, multinational organizations. The

substantial portion of such goods are sourced from suppliers in Canada, however, CWSL does import certain goods into Canada, including (i) fracturing sand mined in the United States; (ii) fabricated oilfield equipment, such as fracturing pumps and blenders; and (iii) certain chemicals, including friction reducer, oxidizers, breakers, intermediates, and biocides. CWSL also procures certain chemicals and component parts from suppliers in Canada and the United States for intercompany sale to its Argentina subsidiary, Calfrac Well Services Argentina S.A.

Risk Areas in our Supply Chains

In 2023, Calfrac completed a risk assessment of its supply chains to identify categories of goods sourced by Calfrac that could have forced labour or child labour risks. This determination was made primarily based on whether a supplier (i) provides supplies to Calfrac directly from a high-risk region, or (ii) supplies products that include raw materials that could be sourced, directly or indirectly, from high-risk regions (“**Higher Risk Suppliers**”). This process was informed by, among other things, a review of the U.S. Department of Labor’s List of Goods Produced by Child Labor or Forced Labor and the 2023 Global Slavery Index. Examples of potential risk areas that have been identified include:

- guar gum used in cross-linked chemical systems;
- oleochemicals and palm oil potentially used in surfactants;
- electronics, including mobile phones, computers and other IT equipment;
- rubber incorporated into tires, seals and o-rings (mechanical gaskets); and
- cotton, garments, footwear, gloves, and textiles incorporated into personal protective equipment.

Building on 2023 – Supplier Chain Due Diligence in 2024

In 2023, we classified our suppliers into four risk levels¹ and focused our resources on engaging with Level 3 and 4 suppliers, which collectively represented 90% of Calfrac’s managed spend and approximately 75% of total vendor spend.² Engagement actions included prioritizing distribution to Level 3 and 4 suppliers in North America of a copy of the Supplier Code of Conduct and seeking a written compliance acknowledgment with its terms (the “Compliance Acknowledgement”).

Building on these measures, in 2024 Calfrac created a questionnaire to perform additional due diligence on the supply chains of Higher Risk Suppliers. The questionnaire requires such suppliers to answer questions relating its policies and procedures on forced labour and child labour, including providing details regarding (i) any supply chain mapping and risk assessments it has conducted, (ii) employee training programs, and (iii) identification of any incidents or remediation efforts taken (the “Due Diligence Questionnaire”).

In 2024, we completed the following additional due diligence activities with our suppliers:

- new Level 3 and 4 suppliers were delivered the Supplier Code of Conduct and a Compliance Acknowledgement for signing.
- Higher Risk Suppliers were delivered the Due Diligence Questionnaire for completion, and completed questionnaires were reviewed by Calfrac’s Supply Chain team for any areas of concern with support from internal legal counsel as needed.

¹ This risk assessment was based upon the type of goods or services supplied, the impact of the supplier on Calfrac, the materiality of spend and the location of the supplier’s operations (including sourcing raw materials from high-risk regions).

² See Calfrac’s 2023 Modern Slavery Report at <https://investors.calfrac.com/financials-filings> for additional information on this classification exercise and our engagement actions in 2023.

Calfrac also reclassified its suppliers into three levels of risk with target engagement activities as follows:

- Level 1 – lower risk and low spend.
 - ✓ Subject to Supplier Code of Conduct and terms and conditions.
- Level 2 – lower risk and high spend.³
 - ✓ Deliver Supplier Code of Conduct and seek Compliance Acknowledgement.
- Level 3 – higher risk⁴ and all spend.
 - ✓ Same as Level 2 plus completion of the Due Diligence Questionnaire.

This new approach simplifies our supplier classification process and helps to ensure that all Higher Risk Suppliers are identified in our mapping activities regardless of their deemed impact on Calfrac, the materiality of the spend with the supplier or whether the relationship is managed through Calfrac's Supply Chain team. This new supply chain mapping and engagement protocol will be implemented in 2025.

2024 Training Initiatives

Calfrac expanded the scope of its annual Corporate Policy Training to include modules on the Whistleblower Policy and the Supplier Code of Conduct. The Company also redefined the selection criteria for which employees are required to complete such training, thereby expanding the number of employees that will be required to complete the training commencing in 2025.

We also initiated the development of a forced labour and child labour course focused on Calfrac's supply chains and our potential risk areas to complement the initial awareness training completed in 2023. The purpose of this course is to raise awareness and educate our employees on common risk areas and warning signs of forced labour or child labour specific to Calfrac and its supply chains.

Remediation Measures

Calfrac has not identified any instances of forced labour or child labour in our activities or supply chains, nor have we received any complaints relating to forced labour or child labour in our business or our supply chains. Accordingly, Calfrac did not take any measures to remediate any forced labour or child labour in 2024.

Monitoring our Progress

We are currently tracking the key performance indicators identified below for our continuing operations to help assess our effectiveness in ensuring forced labour and child labour are not being used in our supply chains.

- Calfrac has delivered the Supplier Code of Conduct to a total of 202 suppliers in 2023 and 2024 and received signed Compliance Acknowledgements from 79% of such suppliers as of December 31, 2024.
- Calfrac delivered the Due Diligence Questionnaire to twelve Higher Risk Suppliers in 2024 and received responses from 83% of such suppliers as of December 31, 2024.
- There were no forced labour or child labour incidents or remediation actions disclosed in the Due Diligence Questionnaires completed by Higher Risk Suppliers in 2024.
- There have been no allegations of forced labour or child labour being used in Calfrac's activities or

³ The dollar threshold between high and low spend will be determined on a yearly basis to ensure that at least 90% of our total supplier spend is captured by Level 2.

⁴ Refers to Higher Risk Suppliers.

supply chains submitted via the Whistleblower Hotline.

We are pleased with the progress Calfrac has made over the past year, and we will continue to review the effectiveness of our approach to preventing and reducing the risk of forced labour or child labour within our activities and supply chains in 2025.

Attestation

In my capacity as Chairman of the Board of Calfrac I attest that I have reviewed the information contained in the report for the entity listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in this report is true, accurate and complete in all material respects for the purposes of the Act, for the fiscal year ended December 31, 2024.

Ronald Mathison, Chairman

March 12, 2025

Signed "Ron Mathison"

I have the authority to bind Calfrac Well Services Ltd.