

**NCS Multistage Inc.**  
**2023 Modern Slavery Report**

## **I. INTRODUCTION**

NCS Multistage Inc. (“NCS”, “we”, or “our”) has created this report to meet our requirements pursuant to the Fighting Against Forced Labour and Child Labour in Supply Chains Act (the “Modern Slavery Act”). NCS Multistage Inc. is a reporting entity as defined in the Modern Slavery Act and this report covers its activities and the activities of NCS Multistage, LLC (collectively, “NCS”, “we”, or “our”) during our previous financial year, being from January 1, 2023 to December 31, 2023.

Forced labour and child labour (each as defined in the Modern Slavery Act and hereinafter together referred to as “modern slavery”) are violations of fundamental human rights and are occurring across the globe. As a Canadian oilfield services company, we recognize the responsibility we have to ensure our operations and the supply chains that support our operations adhere to the highest ethical standards, which includes no use of modern slavery in our business or supply chains.

NCS takes modern slavery and our reporting requirements seriously and we are committed to ensuring that we adhere to such requirements. We will continue to evaluate and assess our processes with respect to modern slavery in our business over time to ensure we are meeting all applicable reporting requirements and other legislation relating to modern slavery.

## **II. STEPS TAKEN DURING 2023**

NCS first became aware of the Modern Slavery Act in early 2024 after it came into force and subsequently engaged our legal counsel to assist in navigating the new reporting regime. As a result of the timing of becoming aware of the new reporting requirements, we did not take any steps in 2023 in relation to reducing the risks of modern slavery occurring in NCS’ supply chain; however, we are not aware of any high-risk exposure to modern slavery associated with NCS’ supply chain. We intend to continue to evaluate our reporting processes to ensure that our reporting with respect to modern slavery meets the statutory requirements.

## **III. STRUCTURE, ACTIVITIES AND SUPPLY CHAINS**

The documents referenced below are all available to download from our website: ([SEC Filings | NCS Multistage Holdings, Inc](#)).

- **Structure:** We have filed our corporate structure as Exhibit 21.1 to our Annual Report on Form 10-K for the year ended December 31, 2023, which is posted to our website and filed with the U.S. Securities and Exchange Commission (the “Annual Report”). As of December 31, 2023, we had 243 employees of which 241 are full-time employees. As of such date, 125 of our employees were based in the United States, 107 were based in Canada and 11 were based outside of North America. Our international operations, with the exception of our Argentinean and certain North Sea operations, are currently serviced by employees operating out of the United States and Canada. In addition, as of December 31, 2023, our consolidated joint venture, Repeat Precision, LLC had 180 employees, 27 of which are based in the United States and 153 of which are based in Mexico. We are not a party to any collective bargaining agreements in North America, and we consider our relations with our employees to be good.
- **Operations:** A description of our operations is included the Annual Report under “Item 1.— Products and Services”.

- **Supply Chains:** We acquire components, raw materials and parts from suppliers, including machine shops. Most of the components, raw materials and parts that we use in our operations, such as steel in various forms, electronic components, chemicals and elastomers are available from many sources. We generally try to purchase our components, raw materials and parts from multiple suppliers. We will generally utilize multiple machine shops for the manufacturing of our component parts and our suppliers are also active in multiple regions. In addition, we source certain product categories from Repeat Precision LLC's manufacturing facility in Mexico.

#### **IV. POLICIES AND DUE DILIGENCE**

##### **Policies**

NCS' Code of Business Conduct and Ethics (the "Code") requires all of our employees, officers and directors to have high standards of professional and ethical conduct. In addition, the Code requires compliance with all applicable laws, rules and regulations. NCS may in the future consider implementing additional policies designed to mitigate the risks of any actual or perceived modern slavery occurring in relation to its business or operations.

In addition, we have a Whistleblower Policy that strongly encourages employees to disclose to and seek guidance from an appropriate authority if they believe any director, officer or employee or other person associated or doing business with NCS has engaged, is engaging, or may engage in any illegal or unethical behavior or has violated, or may violate any law, rule, regulation or the Code. The Whistleblower Policy stipulates that retaliation against anyone who raises a concern in good faith, or who assists NCS, the Audit Committee or any governmental, regulatory or law enforcement body in reviewing or otherwise helping to resolve a concern, is prohibited.

##### **Due Diligence**

Given the timing of the implementation of the Modern Slavery Act, NCS has not historically undertaken any steps to conduct due diligence relating to mitigating the risks of modern slavery occurring in relation to our business or operations; however, we are not aware of any high-risk exposure to modern slavery associated with NCS' supply chain. We may in the future consider implementing additional procedures to ensure we are not unknowingly engaged in business with any entities involved in modern slavery.

#### **V. ACTIVITY AND SUPPLY CHAIN RISKS, REMEDIATION MEASURES, TRAINING AND EFFECTIVENESS**

##### **Activity and Supply Chain Risks**

NCS is not aware of any high-risk exposure to modern slavery associated with NCS' business or supply chains.

##### **Remediation Measures**

We are not aware of the existence of modern slavery in our business and the supply chains that support our operations and as such, we have not taken any measures to remediate any forced labour or child labour or to remediate the loss of income to the most vulnerable families that resulted from any measure taken by NCS.

##### **Employee Training**

NCS has ensured that all employees are aware of the new reporting requirements under the Modern Slavery Act

##### **Assessment of Effectiveness**

NCS has not yet implemented any policies or processes to assess our effectiveness in ensuring that modern slavery is not used in NCS' business or supply chains.

## **VI. APPROVAL AND ATTESTATION OF THE REPORT**

This report was approved by NCS' Board of Directors in respect of NCS Multistage Inc. and on behalf of its related entity, NCS Multistage, LLC pursuant to paragraph 11(4)(b)(ii) of the Modern Slavery Act and will be filed with the Minister of Public Safety and Emergency Preparedness.

In accordance with the requirements of the Modern Slavery Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in this report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest, on behalf of the NCS, and with no personal liability, that the information in this report is true, accurate and complete in all material respects for the purposes of the Modern Slavery Act, for the reporting year listed above.



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Ori Lev  
General Counsel  
May 24, 2024

I have the authority to bind NCS.