



2025 MODERN SLAVERY REPORT

Calfrac Well Services (“Calfrac”) is an independent provider of specialized oilfield services, including hydraulic fracturing and coiled tubing services in North America, as well as hydraulic fracturing, coiled tubing, cementing and wirelines services in Argentina. Calfrac Well Services Ltd. (“CWSL”) is the legal entity that conducts operations in Canada and is the parent company of wholly owned subsidiaries operating in the United States and Argentina.

REPORTING ENTITY UNDER THE ACT

Canada’s *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “Act”) applies to CWSL’s operations as a publicly traded company that imports goods into Canada. CWSL, as the reporting entity, is required by the Act to report on the measures taken in its fiscal year ending December 31, 2025 to prevent and reduce the risk that modern slavery, forced labour or child labour is used by CWSL or in its supply chains. While Calfrac’s United States and Argentina operating entities are not reporting entities under the Act, such entities have been included in the due diligence measures undertaken by CWSL.

GOVERNANCE FRAMEWORK

Calfrac’s governance framework formalizes the ethics and compliance standards expected of all directors, officers, employees and suppliers, 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 modern slavery, forced labour and/or child labour.¹ In addition, Calfrac’s supplier terms and conditions (“Supplier T&Cs”) require Calfrac’s suppliers and their supply chains engaged by Calfrac to comply with the Act, grant Calfrac compliance audit rights, and 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.

RISK AREAS IN OUR SUPPLY CHAINS

In 2023 and again in 2025, Calfrac completed a risk assessment of its supply chains to identify categories of goods sourced by Calfrac that have heightened risks of modern slavery, forced labour or child labour. This determination was made primarily based on whether Calfrac imports from a supplier whom (i) provides goods to Calfrac directly from a high-risk region, and/or (ii) supplies products that include raw materials that could be sourced, directly or indirectly, from high-risk regions. This process was informed by a review of the U.S. Department of Labor’s List of Goods Produced by Child Labor or Forced Labor and the Global Slavery Index, as updated from time to time. Examples of potential risk areas for Calfrac include:

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

DUE DILIGENCE

In 2025, Calfrac implemented the refined supply chain mapping and engagement protocol that was developed in 2024 to simplify and expand the scope of Calfrac’s engagement.² The table below summarizes the due diligence activities that Calfrac applies to

¹ Copies of the Core Policies are located at <https://calfrac.com/corporate-governance/>.

² Calfrac’s prior risk-mapping exercise focused on certain classes of vendors managed by Calfrac’s supply chain teams, which represented approximately 90% of managed spend and approximately 75% of total vendor spend. See Calfrac’s the Modern Slavery Reports for 2023 and 2024 at <https://investors.calfrac.com/>

the different categories of suppliers.

Category	Risk Classification	Spend ³	Specific Engagement	Type of Due Diligence
Level 1	Low	Low	No	Subject to Calfrac's Supplier T&Cs
Level 2	Low	High	Yes	Compliance Acknowledgement ⁴
Level 3	Heightened	All	Yes	Compliance Acknowledgement & Questionnaire ⁵

TRAINING

Calfrac also redefined the selection criteria for receiving training on the Act through an annual Core Policies review course. The group now includes (i) executive, supervisory and managers-level employees; (ii) all human resources, finance, procurement, information technology, and legal employees; and (iii) all other employees not captured by (i) and (ii) whose role and/or responsibilities include any aspect of recruitment or the purchasing or importation of goods.

MONITORING OUR PROGRESS

Calfrac continues to track key performance indicators on our due diligence activities to help assess the effectiveness of our actions in identifying, preventing and responding to modern slavery, forced labour and child labour in our supply chains. As of December 31, 2025:

- ✓ The number of employees required to complete annual training has increased from 80 to 243 due to the updated selection criteria discussed above.
- ✓ Since 2023, Calfrac has delivered the Supplier Code of Conduct and Compliance Acknowledgement to 237 unique suppliers.
- ✓ Since 2024, Calfrac has delivered a Questionnaire to 65 unique Level 3 Suppliers.
- ✓ There were no incidents of modern slavery, forced labour or child labour and no remediation actions were disclosed in the Questionnaires completed by Level 3 suppliers.
- ✓ There were no allegations of modern slavery, forced labour or child labour identified in Calfrac's activities or supply chains submitted via the Whistleblower Hotline.

REMEDIATION MEASURES

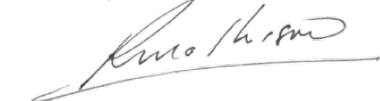
In 2025, Calfrac has not identified any instances of modern slavery, forced labour or child labour in our activities or supply chains, nor have we received any complaints relating to modern slavery, forced labour or child labour in our business or our supply chains. Accordingly, Calfrac did not take any measures to remediate any modern slavery, forced labour or child labour in 2025.

ATTESTATION

In my capacity as Chairman, I attest that the Board of Directors of Calfrac Well Services Ltd. has reviewed and approved this report. 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, 2025.

Ronald P. Mathison, Chairman

March 18, 2026



I have the authority to bind Calfrac Well Services Ltd.

for additional information on past risk mappings methodologies.

³ The threshold between low and high spend is determined annually on a country-by-country basis to ensure at least 80% of each Calfrac entity's total spend is captured by the high spend classification.

⁴ A copy of the Supplier Code of Conduct and a request for a written compliance acknowledgment confirming compliance with the Supplier Code of Conduct (the "Compliance Acknowledgement").

⁵ The questionnaire requests such suppliers to answer questions relating to its policies and procedures on modern slavery, 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 "Questionnaire").