

MODERN SLAVERY ACT 2025 REPORT



Name: Trican Well Service Ltd.

Reporting Year: 2025

Entity Category: TSX Publicly Listed Corporation

Industry/Sector: Oil and Gas Services

Location: 2900, 645 – 7th Ave SW, Calgary AB.

Trican Well Service Ltd. (“**Trican**”), a Canadian issuer, submits this report (the “**Report**”) pursuant to the *Fighting Against Forced Labour and Child Labour in Supply Chains Act, 2023* (also known as the “**Modern Slavery Act**”). The Report covers the period from January 1, 2025, to December 31, 2025, and relates to the operations of Trican, its wholly owned subsidiary, Iron Horse Coiled Tubing Inc., and their affiliates.

ENTITY DESCRIPTION – STRUCTURE AND OPERATIONS

Trican Well Service Ltd. is incorporated in Alberta and headquartered in Calgary. Trican is listed on the Toronto Stock Exchange with the ticker “TCW”.

On August 27, 2025, Trican closed its agreement to acquire all the issued and outstanding shares of Iron Horse Coiled Tubing Inc. (“**Iron Horse**”), making Iron Horse a wholly owned subsidiary of Trican. Iron Horse was a privately owned fracturing and coiled tubing services provider operating in Canada (together, Trican and Iron Horse are referred to in this report as the “**Company**”).

The Company supplies oil and natural gas servicing equipment and solutions to its customers through the drilling, completion, and production cycles. Our team of technical experts provides state-of-the-art equipment, engineering support, reservoir expertise, and laboratory services through the delivery of hydraulic fracturing, cementing, coiled tubing, nitrogen services, and chemical sales for the oil and gas industry in Western Canada. The Company is the largest pressure pumping service company in Canada.

Currently, the Company has no operations outside Canada.

STEPS TO PREVENT AND REDUCE THE RISKS OF FORCED LABOUR AND CHILD LABOUR IN 2025

In 2025, the Company continued to implement, monitor and build upon the measures introduced and implemented during the previous years to prevent and reduce the risks of forced labour and child labour in our supply chain. These measures included the following:

- Continued embedding our corporate policy on forced labour and child labour in supply chains,
- Implemented our Annual Supplier Compliance and Certification process,
- Progressed the implementation of anti-forced labour and anti-child labour contractual clauses in our contracts with suppliers,
- Responded to customer requests to certify our compliance with the Modern Slavery Act, customers’ supplier code of conduct and other related policies, and
- Reviewed customer Master Service Agreements to ensure they contain representations and warranties on compliance with the Modern Slavery Act.

With the acquisition of Iron Horse in August 2025, Trican is in the process of integrating Iron Horse's supply chain into its operations. As a result, the 2025 supplier compliance and certification process was extended to select Iron Horse suppliers based on the materiality of contract value. This integration process will continue in 2026 and will be extended to all suppliers as appropriate.

SUPPLY CHAINS

Our supply chain activities are predominantly located in North America, with over 99% of Supply Chain spending sourced from suppliers in North America.

Material Supply Chain inputs include:

- proppants,
- chemicals,
- equipment and parts

sourced from entities operating in Canada or the United States of America.

POLICIES AND DUE DILIGENCE PROCESSES IN RELATION TO FORCED LABOUR AND CHILD LABOUR

Policies

Pursuant to the enactment of the Modern Slavery Act, the Company implemented the [Forced Labour and Child Labour](#) policy (the "**Policy**").

For the 2025 reporting year, the Company continued to embed the Policy within its operations. Amongst other things, the Policy states that the Company is opposed to all forms of forced and child labour in its supply chain activities and will use its best endeavours through its due diligence process and supplier reporting requirements to ensure that forced labour and child labour are avoided in the supply of goods and services that the Company procures from its suppliers or that it provides to its customers.

The objective of the Policy is:

"to ensure that Trican, its subsidiaries and their affiliates have adequate procedures in place to manage the risk of the use of forced labour and child labour in their supply chain and can demonstrate compliance with the Modern Slavery Act."

The key principles of the Policy are:

- Due Diligence,
- Training,
- Compliance Statements in Contracts and Agreements and
- Enforcing Compliance.

No changes or amendments were made to the policy in 2025.

With the Iron Horse acquisition, other policies that guide our commitment to ethical and responsible business conduct were amended to apply to Iron Horse. These policies include:

Policy	Overview	Scope
Code of Ethics & Professional Conduct (the "Code")	The Code requires persons acting on behalf of Trican and its subsidiaries to act with honesty, integrity, and fairness in every dealing for and on behalf of Trican and to conduct Trican's business in compliance with laws, rules, regulations, and other legal requirements applicable to our business operations.	The Code extends to all directors, officers, employees, contractors, agents, and other Company representatives when engaged in the Company's business.
Anti-Corruption Policy	Trican's Anti-Corruption Policy states Trican and its subsidiaries' commitment to upholding and complying with anti-bribery and anti-money laundering laws in the jurisdictions in which we operate.	The Anti-Corruption Policy applies to the board of directors of Trican, employees, agents, contractors, and all persons acting for and on the Company's behalf.
Violence, Harassment & Discrimination Policy	This policy outlines the behavioural expectations of all employees and states Trican and its subsidiaries' commitment to preventing threats of violence and harassment, including sexual harassment and discrimination against employees. All reports of alleged violence, harassment, and/or discrimination are promptly investigated by a Company official or an external investigator and corrective actions are taken.	The policy applies to all Company employees in all areas where we conduct business.
Whistleblower Policy	The Whistleblower Policy is a statement of Trican and its subsidiaries' commitment to ensuring that any wrongdoing by Trican, its subsidiaries or any employees, contractors, or suppliers is identified and reported confidentially and expeditiously investigated and remedied.	Our Whistleblower Policy applies to all Company employees, contractors, suppliers, and other stakeholders.

Board Oversight

As part of its mandate, the Company's Corporate Governance Committee reviews material corporate policies and makes recommendations to the Board for approval. Specifically, the Corporate Governance Committee, amongst other things, (i) provides oversight on governance issues, including the Company's policies, standards, disclosures, and compliance practices, and (ii) reviews, monitors, and reports to the Board on actions and initiatives undertaken by Trican to manage and mitigate risks.

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In this regard, the Company's Corporate Governance Committee has oversight responsibility for the Policy's approval, implementation, and periodic amendment.

At the executive level, the President, Fracturing, is responsible for overseeing the integration of the Policy into our supply chain processes and procedures, with legal support from the VP, Legal, General Counsel, and Corporate Secretary.

Pursuant to our internal governance systems, the Policy will be periodically updated and submitted to the Corporate Governance Committee.

Due Diligence

In the past year, the Company administered its annual *Supplier Certification of Compliance Form* (the "Form") to its suppliers.

All suppliers are required to respond to questions, including (i) confirmation of their understanding of the requirements of the modern slavery laws applicable in Canada, (ii) adoption and implementation of the Modern Slavery Act within their business operations, and (iii) whether there has been an instance of modern slavery or forced labour in their supply chain over the past year.

For the 2025 reporting year, Trican issued the Form to 369 suppliers., Of this number, suppliers representing 76% of Trican's supply chain spend were either compliant with Trican's Policy or have their own policy in place. .

To avoid duplication, the Form was issued to major Iron Horse suppliers who are not already on Trican's supplier list. The total number of suppliers in this category was 5 with a 100% response rate and a 100% compliance rate.

The Company did not identify any instances of non-compliance in the responses it received from its suppliers for the reporting period.

Introduction of anti-forced labour and anti-child labour contractual clauses

Trican has developed contractual language, which is incorporated into Trican's Standard Terms and Conditions. Similarly, we will incorporate anti-forced labour and anti-child labour clauses into Iron Horse contracts as we continue integrating the operations of the two entities.

In our review of customer contracts, we increasingly see customer representations and warranties regarding their compliance with anti-forced labour and anti-child labour laws. When we observe that such representations and warranties are missing, we highlight this to customers and request that they be included.

PARTS OF THE COMPANY'S BUSINESS AND SUPPLY CHAINS THAT CARRY A RISK OF FORCED LABOUR OR CHILD LABOUR AND MITIGATION AND REMEDIATION MEASURES

Based on current assessments, the Company has not identified any parts of its business or supply chains that carry a risk of forced and/or child labour. Given that over 99% of our suppliers are in North America, we view the Company's overall exposure to the risk of forced and child labour as minimal. However, we will continually monitor this exposure through our due diligence and annual supplier certification process.

Our Whistleblower Policy, which provides an Ethics Hotline administered by an independent third party, is a mechanism for identifying, mitigating, and remediating risks, including those related to forced and child labour. In 2025, the Whistleblower Policy and Ethics Hotline reporting process was rolled out in Iron Horse. The Company continues to encourage its employees, contractors, suppliers, and other

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stakeholders to voice any concerns regarding our business conduct by using the Ethics Hotline or by mail (or other means of delivery) addressed to the Chair of the Audit Committee.

The Ethics Hotline remained active and accessible in 2025.

ASSESSMENT OF THE EFFECTIVENESS OF IMPLEMENTATION MEASURES

Taken together, the Policy, other supporting corporate policies, the contract review process, the annual supplier due diligence and compliance reporting process, and the Ethics Hotline reporting process provide a robust framework for monitoring, mitigating and remediating the risks of forced and child labour in our supply chain. These measures and processes are adequate and proportionate to the nature of our business.

APPROVAL AND ATTESTATION

Approval

The Company's Board of Directors approved this report pursuant to section 11(4)(a) of the Modern Slavery Act.


Attestation

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for Trican Well Service Ltd., and its wholly owned subsidiary, Iron Horse Coiled Tubing Inc. Based on my knowledge and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act for the reporting year listed above.

Name: THOMAS M. ALFORD.

Title: BOARD CHAIR

Date: MAY 12, 2026.

Signature: 

I have the authority to bind Trican Well Service Ltd., and Iron Horse Coiled Tubing Inc.