TRICAN WELL SERVICE LTD.
ANTI-CORRUPTION POLICY

Owner: Vice President, Legal & General Counsel	Number: LG.30.1.00
Approvers: Board of Directors	Approval Date: 10/27/2026

This Anti-Corruption Policy is intended to ensure that Trican does not receive an improper advantage in its business dealings and to ensure that all payments and expenses are properly recorded in our financial books and records.

1. DEFINITIONS

"**Agent**" means a person, a corporation or other entity retained by the Company to represent its business interests or act on its behalf in a particular country.

"**Bribe**" means any payment, promise to pay, or authorization of the payment of any money, gift, reward, advantage or benefit of any kind that has been given or offered to a Public Official either directly or through an intermediary, in order to influence the making or not making or implementation of a decision or act by a Public Official, and also means all attempts to make such payments.

"**Compliance Committee**" means the Committee responsible for this Anti-Corruption Policy. This Committee shall consist of the President and Chief Executive Officer, the Chief Financial Officer and the Vice-President, Legal, General Counsel and Corporate Secretary.

"**Company**" means Trican Well Service Ltd. and its majority-owned subsidiaries, including any majority-owned joint venture (otherwise also referred to as "***Trican***" in this Policy).

"Contractor" means a person, a corporation or other entity retained to supply materials, labour or services to the Company, and also includes distributors, resellers or consultants.

"**Employee**" means a permanent or temporary employee of the Company or a contract staff member.

"**Facilitating Payment**" means a small payment, promise to pay, or authorization of a small one-off payment made solely to a government official intended to expedite or secure the performance of routine government actions, such as:

a. obtaining licenses, permits and other official documents to qualify to do business in a foreign country;
b. processing governmental papers, such as visas and work permits;
c. providing or obtaining police protection, telephone service, utilities, and mail services;
d. loading or unloading cargo, inspection of goods and protecting perishable goods from deteriorating; or
e. actions of a similar nature.

"**Improper Payment**" means a Bribe or Kickback.

"**JV Partner**" means any corporation or other entity with whom the Company enters into a joint venture agreement or other similar business relationship.

"**Kickback**" means the payment, promise to pay, or the authorization of the payment of a portion of contract consideration to a Public Official. This includes the improper utilization of sub-contracts, purchase orders, consulting agreements or gifts to channel payments to a Public Official, employees, or other representatives of a Public Official or to their relatives or business associates.

"**Policy**" means this Anti-Corruption Policy.

"**Public Official**" means:

a. any person employed or appointed by a foreign government, state, province, municipality, or public international organization;

b. any owner, director, officer, or employee of an organization that performs a governmental function;

c. any person employed or appointed by an agency, department, corporation, board, commission or enterprise that is controlled by a government, state, province, municipality, or public international organization;

d. any person acting in an official capacity for a government, state, province, municipality, or public international organization or for an agency, department, corporation, board, commission, or enterprise that is owned, in whole or in part, or controlled by a government, state, province, municipality, or public international organization;

e. any person acting for or on behalf of a government, state, province, municipality, or public international organization, or for an agency, department, corporation, board, commission, or enterprise that is owned, in whole or in part, or controlled by a foreign government, state, province, municipality, or public international organization; or

f. elected officials, candidates for public office, political parties, and officers, employees, representatives, and agents of political parties.

2. COMPLIANCE

a. Trican's Board of Directors shall review compliance with this Policy on an annual basis.

b. The Compliance Committee shall oversee this Policy and shall report directly to Trican's Board of Directors.

3. RESPONSIBILITIES OF THE COMPLIANCE COMMITTEE

The Compliance Committee shall be responsible for:

a. establishing and maintaining the practices and procedures necessary to implement this Policy and monitor compliance with its provisions;

b. disseminating this Policy to all relevant Employees;

c. implementing a training program on the substance of this Policy to be completed by all such Employees as the Compliance Committee deems appropriate;

d. procuring, from all relevant Employees, on an annual basis, a Certification of Compliance, substantially in the form of Exhibit A to this Policy. Any Certification of Compliance in which question 2 or 3 is answered in the affirmative shall be investigated by the Compliance Committee;

e. establishing, maintaining, and making accessible to all Employees a mechanism for the reporting, including anonymously if preferred, of actual or suspected violations of this Policy;

f. providing the Board with reports on the operation of and compliance with the Policy no less than quarterly; and

g. ensuring that accurate minutes are kept for all meetings of the Compliance Committee.

4. IMPROPER PAYMENTS

The Company, its Employees and Agents shall not, either directly or through an intermediary:

a. demand, solicit or accept an Improper Payment;

b. promise, pay, or authorize the promise, payment or offer to pay an Improper Payment.

In particular, the Company, its Employees, and its Agents shall not, either directly or through an intermediary, pay or offer anything of value to a Public Official in order to influence any act within the recipient's official capacity or to induce the recipient to violate its, his or her lawful duty, or, where applicable, to induce the recipient to use its, his or her influence with any level of government to affect or influence any act or decision of such government for the purpose of obtaining, retaining or directing business, or any undue advantage.

5. FACILITATING PAYMENTS

Trican **does not** permit the making of Facilitating Payments. Facilitating Payments are expressly prohibited by Canadian and other applicable anti-corruption laws.

6. DUE DILIGENCE

Prior to Trican engaging an Agent, hiring a Contractor, or entering into a joint venture relationship, the Company shall ensure that proper due diligence, checks and research are carried out, either by the Company or by a reputable third party, and the reputation, background and past performance of the prospective Agent, Contractor or JV Partner, as applicable, are clearly documented in the following areas:

a. Management Information;

b. Ownership Information;

c. Affiliations;

d. Qualifications;

e. Financial Information;

f. Reputation;
g. References;
h. Local Law;
i. Compensation; and
j. Payment History.

7. AGENTS

a. Contracts with Agents

The Company shall only retain an Agent using a written agreement that contains those following provisions appropriate for the proportionate degree of risk presented by the nature and sensitivity of the role to be performed by the Agent. Any such agreement must be approved by the Compliance Committee, in consultation with Trican's Legal Department, before the Company can execute same. Any such agreement must address the following:

i. A precise definition of the scope of the Agent's duties, the territory in which the services will be performed, and the compensation of the Agent. The pre-approval of the Compliance Committee is required if the contract with the Agent contemplates compensation that includes a bonus or success fee component.

ii. An acknowledgement by the Agent that the Agent understands the provisions of applicable local laws pertaining to anti-bribery and anti-corruption and that the Agent will comply with such laws in carrying out obligations under the contract on behalf of the Company. If appropriate, provisions shall be added to ensure that the Agent understands Trican's obligations under Canadian laws and other applicable anti-corruption laws. In addition, the Agent will commit to conduct its services on behalf of Trican in full compliance with such Canadian and other applicable anti-corruption laws and any applicable Trican policies.

iii. The Agent shall specifically acknowledge that the Agent will not make, authorize, or give any payment, promise of payment, gift, reward, advantage, or benefit of any kind to a Public Official, either directly or through an intermediary, in order to influence any decision, action or omission by a Public Official. The Agent shall further specifically acknowledge that the Agent will not make any Kickbacks, including the improper utilization of subcontracts, purchase orders, consulting agreements or gifts to channel payments to a Public Official, employees, or other representatives of a Public Official or to their relatives or business associates.

iv. The Agent shall provide representations and warranties that except as disclosed in writing to the Company neither the Agent nor any of the Agent's family members, owners, directors, officers, principals, or key employees are Public Officials, and that it will promptly inform the Company of any changes in that regard.

v. Assignment of the entire agreement or any rights, duties, or obligations under the agreement by the Agent is prohibited without the Company's prior written consent.

vi. Payment shall be by cheque made out in the Agent's name or by wire transfer to a bank account that is registered in the name of the Agent and located in the country in which the Agent performed the services unless there is an acceptable explanation for other arrangements.

Unless otherwise agreed in writing, such payment shall be made in the local currency where the Agent is performing the services.

vii. All requests by the Agent for expense reimbursement must be supported by documentation acceptable to the Company. Detailed records for all approved expenses shall be kept for at least the minimum period required under the applicable laws.

viii. The agreement shall provide for automatic termination, at the Company's sole discretion, in the event an Agent has made, attempted to make, makes, attempts to make, or proposes to make, an Improper Payment.

ix. Where applicable, the Agent shall make annual certifications, substantially in the form of Exhibit B to this Policy, of its compliance with applicable law and shall certify that none of the payments made to it, him or her by the Company or acquired from other sources have been used to make any Improper Payment. The certification should also include a statement to the effect that the Agent has complied with this Policy as well as with Canadian and any other applicable laws on corruption of foreign public officials.

x. The Company has the right to audit the Agent's compliance with the agreement, including the expenses and invoices of the Agent. The audit right will survive termination of such agreement.

b. Managing Agents

The Company shall take measures reasonably within its power to ensure that:

i. any payment made to any Agent represents no more than the amount outlined in the written agreement with the Agent and is an appropriate remuneration for legitimate services rendered by such Agent;

ii. the Agent maintains a record of the names and contract terms for all sub-agents and sub-contractors who are retained by it in connection with transactions with Public Officials in relation to the Company's business; and

iii. every six (6) months, from the date he/she was hired, the Agent will promptly complete and provide to the Trican manager or supervisor responsible for the Agent's engagement or supervision a report on the services performed for the period. Upon review, the responsible officer or manager shall forthwith forward the report with their written comments on the Agent's compliance with this Policy to the Compliance Committee for further review and subsequent reporting to the Audit Committee of the Board as required under this Policy.

8. CONTRACTORS

All Contractors shall sign an acknowledgement in the form approved by the Company as to the following matters, alternatively, any agreement with a Contractor shall include provisions addressing the following matters as appropriate:

a. The Contractor shall acknowledge that they understand the provisions of applicable local laws pertaining to anti-bribery and anti-corruption and that the Contractor will comply with such laws in carrying out obligations under the contract on behalf of the Company. If appropriate, provisions shall be added to ensure that the Contractor understands Trican's obligations under Canadian laws and other applicable anti-corruption laws. In addition, the Contractor will commit to conduct its services on

behalf of Trican in full compliance with such Canadian laws. A failure by the Contractor to so comply may, at the Company's sole discretion, result in termination of the contract.

b. The Contractor shall provide representations and warranties that, except as disclosed in writing to the Company, neither the Contractor nor any of its family members, owners, directors, officers, principals, or key employees are Public Officials and that the Contractor will promptly inform the Company of any changes in that regard.

c. The Contractor shall specifically acknowledge that the Contractor will not authorize or give any payment, promise of payment, gift, reward, advantage, or benefit of any kind to a Public Official, either directly or through an intermediary, in order to influence any decision, action or omission by a Public Official. The Contractor shall further specifically acknowledge that the Contractor will not make any Kickbacks, including the improper utilization of subcontracts, purchase orders, consulting agreements or gifts to channel payments to a Public Official, employees, or other representatives of a Public Official or to their relatives or business associates.

d. A provision that the assignment of the entire agreement or any rights, duties, or obligations under the agreement by the Contractor is prohibited without the Company's prior written consent. If Trican permits any assignment of the agreement, the resulting subcontract will contain similar anti-corruption provisions as in the main agreement, and the Contractor will not, by that fact, be discharged from any obligation.

e. Payment shall be by cheque made out in the Contractor's name or by wire transfer to a bank account that is registered in the name of the Contractor and located in the country in which the Contractor performed the services unless there is an acceptable explanation for other arrangements.

f. All requests by the Contractor for expense reimbursement must be supported by documentation acceptable to the Company. Detailed records for all approved expenses shall be kept for at least the minimum number of years required under applicable laws.

g. Where applicable, the Contractor shall make annual certifications, substantially in the form of Exhibit B to this Policy, of its compliance with applicable law and shall certify that none of the payments made to the Contractor by the Company or acquired from other sources have been used to make any Improper Payment. The certification should also include a statement to the effect that the Contractor has complied with this Policy as well as with Canadian and any other applicable laws on corruption of foreign public officials.

9. JOINT VENTURES

Any joint venture agreement shall include the following provisions as appropriate:

a. The JV Partner shall acknowledge that it understands the provisions of applicable local laws, Canadian laws, and any other laws applicable to Trican pertaining to anti-bribery and anti-corruption and that it will comply with such laws in carrying out obligations under the joint venture agreement. In addition, the JV Partner will commit to conduct the joint venture relationship in full compliance with such applicable laws. A failure by the JV Partner to so comply may, at the Company's sole discretion, result in termination of the joint venture relationship.

b. The JV Partner shall provide representations and warranties that, except as disclosed in writing to the Company, neither it nor any of its owners, directors, officers, principals, key employees, or

family members of the foregoing are Public Officials and that it will promptly inform the Company of any changes in that regard.

c. The JV Partner shall specifically acknowledge that it will not authorize or give any payment, promise of payment, gift, reward, advantage, or benefit of any kind to a Public Official, either directly or through an intermediary, in order to influence any decision, action or omission by a Public Official for the benefit of the joint venture. The JV Partner shall further specifically acknowledge that it will not make any Kickbacks, including the improper utilization of subcontracts, purchase orders, consulting agreements or gifts to channel payments to a Public Official, employees, or other representatives of a Public Official or to their relatives or business associates in relation to the operation of the joint venture.

d. The Company has the right to audit the JV Partner's compliance with the joint agreement, including any expenses and invoices of the JV Partner associated therewith. The audit right will survive the termination of such an agreement.

10. GIFTS AND ENTERTAINMENT

The offer and acceptance of entertainment, gifts and favours must at all times comply with the policies of the recipient's employer, with the Company's Code of Ethics and Professional Conduct, this Policy and any Trican specific procedures. Gifts and hospitality given to Public Officials must comply at all times with Canadian and applicable local anti-corruption laws and must be reasonable, infrequent and appropriate such that they cannot be interpreted as an attempt to influence a decision or act by a Public Official.

Any gift, hospitality and/or reimbursement of travel or other expenses ultimately provided to a Public Official must be reported to the Compliance Committee so that it can be fully and accurately recorded in the Company's accounting records.

11. POLITICAL AND CHARITABLE CONTRIBUTIONS

All political and charitable contributions must be made in compliance with the Company's policies in respect of such contributions.

12. EMPLOYMENT OF PUBLIC OFFICIALS

No Public Official shall be employed or retained as a consultant, agent, or representative of the Company unless:

a. the Compliance Committee is satisfied that such employment or retainer is lawful in the country concerned;

b. the Compliance Committee has determined that the services to be rendered to the Company do not conflict in any manner with the governmental duties of such person;

c. where possible, an ethics opinion from the Public Official's government employer has been obtained; and

d. the Chief Executive Officer of Trican approves such hiring.

13. VIOLATIONS

a. Any Employee who becomes aware of or suspects a violation of this Policy must promptly report the matter to the Compliance Committee.

b. Information communicated to any Employee in a supervisory or advisory position in the Company regarding a violation of this Policy shall be immediately reported to the Compliance Committee, who in turn shall immediately investigate and report any violation of this Policy to the Company's Chief Financial Officer and Audit Committee.

c. A determination of whether a particular past or proposed payment or action is in violation of this Policy shall be made by the Compliance Committee in consultation with the Chief Financial Officer and/or the Chair of the Audit Committee.

d. Retaliation by anyone as a consequence of an Employee making a good faith report of a possible violation of the law or this Policy is strictly prohibited and will result in disciplinary action, including termination.

e. If an Employee or Agent is found to be in violation of this Policy, Trican shall take appropriate corrective disciplinary action, including where appropriate dismissal or termination of contract, and immediately report same to the Company's Chief Executive Officer and Audit Committee.

14. AUDIT

If applicable, the Company's Internal Audit Department shall promptly inform the Compliance Committee and the Audit Committee of the Board of Directors of every potential or suspected Improper Payment or violation of this Policy that comes to their attention and shall recommend procedures to attempt to prevent the recurrence of any potential or suspected violations.

15. REVISION HISTORY

Rev.	Document Status	Reviewer	Approver	Date
1	Approved	Legal	Board of Directors	11/08/2010
2	Approved	Legal	Board of Directors	02/21/2018
3	Document Update	Legal	Board of Directors	02/23/2021
4	Document Update	Legal	Board of Directors	11/09/2023
5	Document Update (Administrative)	Legal	Board of Directors	02/21/2024

EXHIBIT A

EMPLOYEE CERTIFICATION OF COMPLIANCE

1. Have you read within the past twelve months, and do you understand, the Company's Anti-Corruption Policy?
   Yes ___ No ___

2. To the best of your knowledge have you at any time within the past twelve months been in violation of the Policy?
   Yes ___ No ___

3. To the best of your knowledge has any other Employee, Agent or Contractor at any time within the past twelve months been in violation of the Policy?
   Yes ___ No ___

4. If your answer to question 2 or 3 above is "yes," please give full details.

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_____

_____

_____

_____ _____
Date Signature

_____
Print Name

_____
Position

_____
Country/Trican Subsidiary

EXHIBIT B

AGENT OR CONSULTANT CERTIFICATION OF COMPLIANCE

Trican conducts its business lawfully in every country where it does business. Specifically, Trican complies with anti-bribery legislation that prohibits the making, offering or receipt of bribes and kickbacks. Trican employees, consultants and agents shall not, either directly or through an intermediary, pay or offer anything of value to a Public Official, in order to influence any act within the recipient's official capacity, or to induce the recipient to violate its, his or her lawful duty, or to induce the recipient to use its, his or her influence with any level of government to affect or influence any act or decision of such government for the purpose of obtaining, retaining or directing business, or any undue advantage.

1. Do you understand the laws pertaining to anti-bribery and anti-corruption in your jurisdiction?
   Yes ___ No ___

2. Have you received, reviewed and understood Trican's Anti-Corruption Policy?
   Yes___ No ___

3. To the best of your knowledge have you at any time within the past twelve months been in violation of anti-corruption laws or Trican's Anti-Corruption Policy?
   Yes ___ No ___

4. To the best of your knowledge has any other Trican employee, agent or consultant at any time within the past twelve months been in violation of anti-corruption laws or Trican's Anti-Corruption Policy?
   Yes ___ No ___

If your answer to question 3 or 4 above is "yes," please give full details.

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_____

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_____

_____ _____

Date Signature

_____

Print Name

_____

Company Name