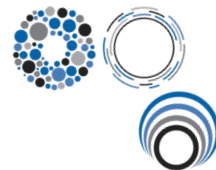




***FIGHTING AGAINST FORCED
LABOUR AND CHILD LABOUR
IN SUPPLY CHAINS ACT***

2023 ANNUAL REPORT





INTRODUCTION

At PTW we value the drive and dedication of our people. Our culture is the cornerstone of who we are as a company and reflects our deep commitment to the communities we serve.

It defines the way we operate and interact, not only with our clients, but also within our team and the broader society. We believe in creating an environment that inspires, nurtures and uplifts, driven by our unwavering commitment to safety, excellence, and continuous improvement. This ethos fuels our ambition, shapes our decisions, and guides our actions. It is the essence of our culture, which we are proud to share.

Everyone deserves to be treated with dignity and fairness and our core values embrace these rights for people to live their lives free from social, political, or economic discrimination or abuse. We wish to nurture relationships, act with integrity and empathy, communicate transparently, empower, hold ourselves accountable and protect each other and our communities.

We are committed to creating a diverse, equitable and inclusive workplace and respecting everyone's human rights. Equity means ensuring that everyone has fair and equal access to opportunities and resources, regardless of their background or identity. Inclusion means creating a sense of belonging for all individuals by valuing and respecting their perspectives and experiences. This together with our commitment to acting ethically and responsibly in all business relationships reflects our fundamental beliefs that we inject into our day-to-day business and guides our operations.

To preserve the trust our stakeholders have in us, we count on our network of suppliers with whom we do business including, vendors, manufacturers, agents and others to commit to and uphold our high standards of integrity, values and operating principles.

This report outlines our initiatives, both current and future, to identify, prevent, mitigate and communicate Forced Labour and Child Labour risks in our supply chain.

REPORTING ENTITIES:

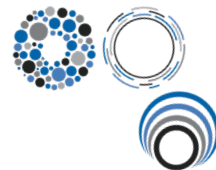
Under the *Fighting Against Forced Labour and Child Labour in Supply Chains* ACT, the following entities meet the reporting requirements:

- PTW Energy Services Ltd. (Business #: 81153 1839)
- PTW Canada Ltd. (Business #: 78719 8670)
- PTW Structural Solutions Ltd. (Business # 82345 0440)

PTW Energy Services Ltd. ("PTWESL") does not perform any specific work or services but as the sole shareholder of PTW Canada Ltd. ("PTWCL") and PTW Structural Solutions Ltd. ("PTWSSL"), it falls into the category of an entity required to report as defined in the Act.

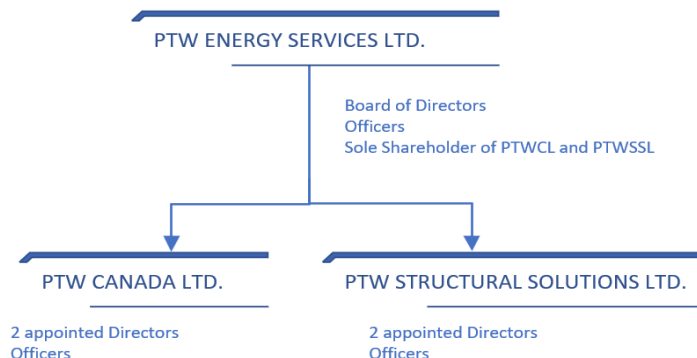
PTW Canada Ltd. and PTW Structural Solutions Ltd. are contracting entities and each of them meet the requirements of an entity required to report.

For the purposes of this report, except where it is applicable to reference each of the entities individually, these entities will collectively be referred to as "PTW".



STRUCTURE

All three PTW entities are incorporated under the laws of the Province of Alberta. Organizationally, all entities follow a chain of command and departmentation management.



Headquartered at 285188 Frontier Road, Rocky View County, AB, T1X 0V9, PTW is one of the largest providers of electrical and instrumentation (E&I) maintenance and construction services in western Canada. We are also a Canadian leader in customized self frame, rigid frame, structural steel and pre-engineered building solutions.

PTW is a fully integrated electrical and instrumentation solutions provider and in 2023 we had approximately 2,000 employees and 40 branch locations across Canada that allow us to execute with a consistent approach while providing clients with localized expertise and support. Our Branch network is supported by our construction workforce, giving us the competitive advantage to take on projects of all sizes and client requirements.

Our corporate operations include health, safety, environment, quality, supply chain, sustainable development, information technology, human resources, finance, legal and Indigenous relations.

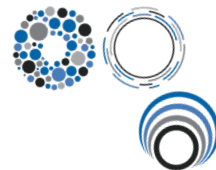
PTW is committed to strong governance practices that prioritize accountability, transparency, and risk management. We are a values-based organization and we hold integrity, communication and accountability to the highest regard. We have several controls in place to ensure transparency and accountability throughout our enterprise.

PTW also has a robust business continuity plan designed to ensure the flow of operations and minimize disruptions to stakeholders in the event of unforeseen circumstances. PTW prioritizes organizational safety, employee wellbeing, financial as well as personal goals together with aiming to promote well-rounded leadership and encouraging the success of the company.

ACTIVITIES

PTW operates in, but is not limited to, the following industries:

- Mining and Metals
- Manufacturing
- Utilities
- Construction
- Quarrying and Oil and Gas Extraction
- Forestry
- Pulp and Paper
- Government
- Petrochemicals
- Wholesale Trade
- Power Generation
- Agriculture
- Renewable Energy



PTWCL performs electrical instrumentation and maintenance services. which includes, but is not limited to:

- Temporary Construction Power
- Facility Commissioning and Energization
- Demolition & Upgrades
- Control Systems and Equipment
- Early Site Works Including Grounding and Underground Services
- Installation of New Hardware and Control Systems
- Complete E&I Installations
- Turnaround and Shutdown Activities
- Ongoing Preventative Maintenance & Repairs
- Field Programming & Optimization
- Troubleshooting of Electrical, Instrumentation & Control Systems
- Installations for Fiber Optic Supply, Installation & Testing Solutions

PTWSSL performs fabrication work, which includes, but is not limited to:

- Manufacture of Customized Rigid Frame Steel Buildings
- Manufacture of Self Frame Steel Buildings
- Installation of Customized Steel Frame Buildings

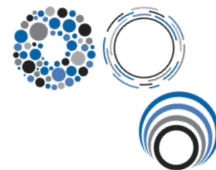
We are committed to minimizing the impact of our operations through the utilization of best management practices and by leveraging the education, commitment, and dedication of our team members. We adhere to all regulatory requirements and fulfill the environmental protection commitments.

For each project we undertake, PTW develops project specific Environmental Work Plan (EWP), which is presented to our clients for review and approval prior to any work being performed. We also ensure that all supervisory personnel complete our EWP training. PTW has established general environmental rules and requirements that aim to prevent pollution, water and air contamination, harm to wildlife, and improper waste disposal.

We prioritize the health and safety of our employees above all else and maintain robust reporting mechanisms to ensure close monitoring and swift decision making. Our results are regularly reported to senior management and our Board. Our ultimate goal is to achieve incident-free operations and ensure our workforce arrives home safely at the end of each day. We believe that a leadership commitment at every level of the company is crucial in proactively protecting the health and safety of workers and the public. We have implemented a structured approach through our Health, Safety, and Environment Management System (HSEMS), which establishes a single framework and consistent approach throughout the organization that ensures our activities do not have any adverse impact. In the execution of our work, mitigation of risk and control of hazards is necessary to ensure the well being of our workforce.

Before carrying out our assigned tasks, our employees and subcontractors conduct thorough hazard and risk assessments. These assessments involve discussing the implementation of appropriate controls and measures to mitigate any conditions that may pose a risk to our workforce. To further support management of risk in our operations, leading indicators like inspections, behaviour based observations, and audits are performed to further mitigate any conditions or behaviours that can adversely affect our employees.

All new workers must undergo safety orientations, training and competency evaluations which ensures that our workforce is as prepared and comfortable in completing the task they have



been assigned. We undertake comprehensive investigations to examine the underlying causes of all near misses and incidents, and take measures to prevent their recurrence.

MEMBER ORGANIZATIONS

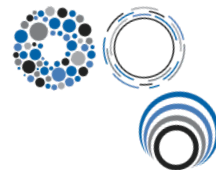
The following are some of the organizations that PTW either pairs with or is a member of to ensure that it meets industry and customer standards:



PTW celebrates the differences in race, ethnicity, gender, age, sexual orientation, religion, various abilities, and other factors that make us who we are. We value our long-standing partnerships with organizations and groups that support our diversity and inclusion goals, including but not limited to CAREERS, Lokken College, Trade Schools across Canada, Women Building Futures, and other local partners across Western Canada.

SUPPLY CHAIN

PTW is committed to upholding the highest standards of ethical conduct and social responsibility within our operations and supply chains. We firmly oppose and condemn the use of forced labour and child



labour in any form, and we support measures to ensure compliance with the recently enacted legislation for Forced Labour and Child Labour.

PTW supports all initiatives to provide comprehensive training to employees involved in procurement, sourcing and supply chain management to raise awareness of the issues related to Forced Labour and Child Labour. This education should empower teams to identify, report and address any concerns promptly.

Although PTW did not undertake a specific assessment for Forced Labour and Child Labour within its supply chain in 2023, we did begin a review of our policies, terms and conditions and agreements with a view to strengthening existing language to ensure that we have clearly addressed Forced Labour and Child Labour.

STEPS USED TO REDUCE FORCED LABOUR/CHILD LABOUR (SUBSECTION 11(1))

PTW has and will continue to advocate and require our suppliers to adhere to our “Supplier Code of Conduct” policy that explicitly prohibits the use of forced labour, child labour, or any form of human trafficking in our supply chains.

We engaged in, and continue to engage in partnerships with suppliers, manufacturers and organizations that conduct due diligence assessments to evaluate their practices and ensure they align with our ethical standards and we take a proactive approach to ensure that our sourcing practices are ethical, sustainable, and environmentally friendly.

As previously stated, in 2023, PTW did not undertake a risk analysis of its supply chain which could identify risks relating to Forced Labour and Child Labour therefore no steps were taken to prevent or reduce that risk at any step of the production of goods in Canada or elsewhere, including goods imported into Canada.

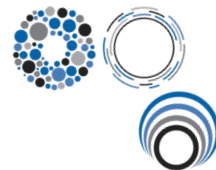
POLICY & DUE DILIGENCE

PTW operates under umbrella policy agreements that govern all PTW entities in their responsibilities to their employees and customers, including the associated due diligence required to enforce such policies.

We ensure that all policies and procedures contain language that require following Federal and Provincial, Employment Standards legislation, Human Rights legislation and Occupational Health & Safety legislation. The following are a few of the documents used by PTW which address these topics:

- Code of Conduct, Whistleblower and Anti-Retaliation Policy
- Anti-Harassment Policy
- Anti-Violence Policy
- Purchase Order Terms and Conditions (vendor/supplier)
- Supplier Code of Conduct
- Standard form of Subcontract Terms and Conditions

The Human Resources department reviews all new hire onboarding paperwork to ensure that all applicable legislation is followed. Payroll is the final check to ensure that all applicable legislation is being followed.



In addition, our purchase order terms and conditions and standard form of Subcontract Terms and Conditions require contractors, suppliers, and service providers to adhere to all applicable laws including, specifically, those related to human rights and to conduct their business in compliance with PTW's Supplier Code of Conduct.

RISK

Suppliers are required to meet PTW's expectations in accordance with company policies and its Supplier Code of Conduct in order to become an "approved" supplier. We further strive to ensure our contracts or agreements with suppliers outline expectations with respect to granting us authority to conduct audits to ensure that services or products are provided or performed in accordance with our standards.

PTW had approximately 970 active Vendors, Suppliers and subcontractors during 2023. We continue to have auditing and monitoring procedures in place for our supply chain. Going forward we will be using specific reporting criteria for Forced Labour and Child Labour as is required under the new legislation. We can advise that no incidents, complaints or grievances within our supply chain were reported to PTW and we therefore consider the risk of Forced Labour and Child Labour in our operations and supply chain to be low.

REMEDIATION and REMEDIATION ON LOSS OF INCOME

PTW's suppliers are expected to comply with the standards outlined in its Supplier Code of Conduct and any violation may lead to termination of any agreement the Supplier may have with PTW.

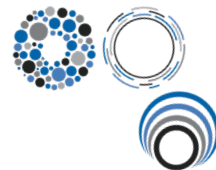
In 2023, while PTW did not perform any monitoring of its supply chain to identify any potential or actual incidents connected to forced labour or child labour, PTW did not receive any complaints or grievances relating to Forced Labour or Child Labour, nor did it note any measures taken with respect to a Supplier related to a breach of its Supplier Code of Conduct or specifically in connection with Forced Labour and Child Labour that resulted in a either requirement to remediate a risk or remediate any loss of income to vulnerable families affected by remediation of a risk.

TRAINING

PTW requires all employees to read and sign an acknowledgment that they have read the Code of Conduct, Whistleblower and Anti-Retaliation policy to ensure that applicable legislation is followed. In 2023 PTW did not perform any specific employee training with respect to Forced Labour or Child Labour.

ASSESSING EFFECTIVENESS

Even though PTW did not perform any assessments during 2023 regarding the efficacy in ensuring that Forced Labour and Child Labour are not being used in our business or supply chain, we recognize our responsibility to assess the effectiveness of our policies, contracts, agreements and overall measures in order to continuously improve our processes for identifying, mitigating and remediating Forced Labour and Child Labour risks in our operations.



In 2024, we intend to:

- Develop an employee training program on child and forced labour for employees in key business functions, covering the scale and scope of child and forced labour, how it affects our business and operating environments, and our responsibilities in addressing it.
- Conduct a gap analysis to identify areas of improvement with respect to training and due diligence processes in connection with our supply chain.
- Create a mitigation plan around gaps identified.

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 THE ENTITY OR ENTITIES LISTED ABOVE. 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 2023 REPORTING YEAR.

PTW ENERGY SERVICES LTD.

A handwritten signature in black ink, appearing to read "John Cooper", is positioned above a horizontal line.

John Cooper
Chief Executive Officer

I have the authority to bind PTW Energy Services Ltd.,
PTW Canada Ltd. and PTW Structural Solutions Ltd.