

	BUSINESS PRACTICE STATEMENTS	Master Index Section: Corporate Governance	
Whistleblower Policy			Reference No: GOV-Po-005 Rev 2
Document Owner: Douglas R. Ramsay, President & CEO	Approved by: Board of Directors	Previous Rev. Date: September 1, 2007	Current Revision Date: September 23, 2008

1.0 PURPOSE AND SCOPE

The purpose of this Whistleblower Policy is to describe the Company's principles and practices for the confidential, anonymous submission by officers and employees of concerns regarding the manner in which the Company conducts its business, including violations of law, rules, regulations or the *Code of Business Conduct*, and concerns regarding accounting, internal accounting controls or auditing matters, as required under National Instrument 52-110 *Audit Committees*.

The areas of concern potentially addressed and requiring reporting within the context of this Policy are listed below:

- Ethics violations;
- Laws and regulations violations;
- Unreported environmental damages;
- Unfair labor practices, including discrimination;
- Threats of violence or harassment;
- Substance abuse;
- Theft of company property;
- Embezzlement;
- Securities Act violations; and
- Fraud.

This *Business Practice Statement* covers each division (i.e. operating or administrative unit) of Calfrac Well Services Ltd. ("Calfrac" or the "Company"), including its subsidiaries.

2.0 POLICY

Any officer or employee of the Company may submit, on a confidential, anonymous basis, any complaints or concerns regarding the manner in which the Company conducts its business, including violations of law, rules, regulations or the *Code of Business Conduct*, and concerns regarding accounting, internal accounting controls or auditing matters, through the Company's Whistleblower Hotline using the contact information set out in the Procedures below.

Complaints or concerns regarding violations of law, rules, regulations or the *Code of Business Conduct* will be directed to the Senior Vice-President, Corporate Services, whereas complaints or concerns regarding accounting, internal accounting controls or auditing matters will be directed to the Chair of the Audit Committee.

Following the receipt of any complaint, the Senior Vice-President, Corporate Services or the Chair of the Audit Committee, as appropriate, will investigate each matter reported and take corrective and disciplinary action, if appropriate, which may include, alone or in combination, a warning or letter of reprimand, demotion, loss of merit increase, bonus or stock options, suspension without pay, or termination of employment.

The Senior Vice-President, Corporate Services or the Chair of the Audit Committee may enlist other officers or employees of Calfrac, other Committee members, the Board of Directors, or outside legal, accounting or other advisers, as appropriate, to conduct any investigation of complaints made under this Policy. In conducting any investigation, all persons involved shall use reasonable efforts to protect the confidentiality and anonymity of the complainant.

Retaliation, victimization or harassment of any kind against employees for complaints submitted under this Policy that are made in good faith will not be tolerated. Additionally, no employee shall be adversely affected because the employee refuses to carry out a directive that constitutes or would constitute a violation of law.

The Senior Vice-President, Corporate Services and the Chair of the Audit Committee shall retain records of any such complaints or concerns for a period of not less than six years.

3.0 PROCEDURES

3.1. Filing a Whistleblower Report

Any officer or employee of the Company may submit, on a confidential, anonymous basis, complaints or concerns regarding the matters set out in this Policy through the Company's Whistleblower Hotline by telephone, fax or the Internet using the following contact information:

Telephone: 1-877-266-2579 (for Canada and United States)

Telephone: 1-866-450-2579 (for Mexico)

Fax: 1-877-216-8459 (for Canada and United States)

Internet: www.globalcci.com

Login ID: Calfrac (case sensitive)

Password: C2cal (case sensitive)

Select either: HR or Audit

You will be asked to provide details regarding the nature of the perceived contravention. Full disclosure about the complaint is necessary to ensure adequate and timely action is taken. The service provider guarantees your anonymity, and you are not required to identify yourself when making a report. If you choose to access the service provider's voicemail service, only a transcription of the complaint is passed on to the contact person by the service provider (not the replay of the voicemail). If you choose to access the service provider's website, the site is designed to remove all identifying information about you upon receipt of a report.

Each of the various contact methods guarantees the option of full anonymity. No officer or employee of Calfrac or the service provider will know your identity unless you specifically disclose it.

The details of the service will be made available to all staff through the Company's 'Public Folders' as well as in a letter provided at the time of hire. In addition, details of the service may also be obtained over the telephone by calling Calfrac's Corporate Human Resources department.

3.2. Response to Whistleblower Reports

Regardless of the submission format, any concern or complaint related to business conduct or financial impropriety will be reviewed and addressed by the Senior Vice-President, Corporate Services or Chair of the Audit Committee as described in this Policy.

Officers and employees that have any questions or concerns regarding the use of this service, or any other matters addressed in this Policy, are advised to speak directly with any member of senior management or the Senior Vice-President, Corporate Services directly.

4.0 COMPLIANCE / EXCEPTIONS

Employees are expected to comply with all aspects of the Company's *Business Practice Statements* and to support others in doing so. Guidelines reflect the elements of Business Practice Statements that allow for discretionary action. Matters of clarification and interpretation regarding Business Practice Statements should be referred to the Document Owner. Refer to the [Code of Business Conduct](#) for further guidance on compliance and exceptions.

Uncontrolled if Printed:

The approved versions of Business Practice Statements are electronically stored and communicated on the Calfrac 'Public Folders'. The reference to "Uncontrolled if printed" reflects the need to ensure that the effective date of any printed version is the same as the electronic version stored on the Company's network.