

Anti-Corruption Policy

Updated as of February 24, 2026

Introduction

Element Fleet Management Corp., including its subsidiaries in all regions (collectively, “We”, “Element” or the “Corporation”), is committed to achieving the highest standards of ethical conduct and to ensuring that it acts in compliance with all applicable laws. This Anti-Corruption Policy (“Policy”) has been established to ensure that Element conducts business with integrity and in an ethical and transparent manner, free from corruption and bribery and in compliance with anti-corruption laws and regulations. The Policy aims to prevent and detect corrupt practices, and ensure Element complies with applicable laws and regulations and protects the Corporation’s reputation and integrity. This includes compliance with all applicable laws prohibiting improper payments or inducements to any person, including public officials.

This Policy applies to all of Element’s employees, contractors, vendors, consultants, Board of Directors and other stakeholders of the Corporation as well as any other applicable third parties (collectively, “Element Representatives”) and is owned by the Corporation’s Chief Legal and Sustainability Officer. It is essential that all Element Representatives understand and adhere to this Policy to maintain Element’s reputation and mitigate corruption risks.

What is bribery?

Bribery is offering, giving, receiving or soliciting anything of value with the intention of securing an undue business advantage. The term “anything of value” includes cash as well as anything that can have value to the recipient, such as gifts, luxury trips, investments, payment of expenses or donations. Bribery also includes a promise to offer something in the future in exchange for a business advantage. Under this Policy, Bribery includes Kickbacks and Facilitation Payments.

Kickbacks

Kickbacks arise when suppliers or service providers pay part of their fees to the individuals who give them the contract or some other business advantage. Paying kickbacks to win a bid may be one of the most common forms of bribery. Kickbacks are prohibited by anti-corruption legislation and by this Policy.

Facilitation payments

Facilitation payments (often called “speed money” or “grease payments”) are small payments to government or public officials with a view to speeding up routine governmental transactions to which the payer is already entitled. An example includes payments to speed up customs clearances. Facilitation payments are illegal in most countries and are prohibited by this Policy.

Policy against bribery and corruption

Element does not tolerate any form of bribery or corruption and it is a requirement of this Policy that all Element Representatives comply with this Policy and all applicable anti-corruption laws. Element Representatives are strictly prohibited from engaging in any form of corruption, including but not limited to bribery, extortion, facilitation payments, kickbacks, or any other illegal or unethical practices.

a. The giving of bribes

Element Representatives must not:

- (i) make; or
- (ii) offer or promise to make; or
- (iii) authorize or procure anyone to make:

any payment or gift of money or anything of value, or gift or conveyance of any financial or other advantage, either directly or indirectly, to or for the benefit of any person (including a Public Official whether "domestic" or "foreign") that is (or may appear to be) inducing, securing, or rewarding the improper performance by any person of any function or activity (whether or not it was done to obtain or retain business or a business advantage).

b. The receipt of bribes

Furthermore, Element Representatives must not solicit, request, agree to receive or accept, directly or indirectly, any financial or other advantage or anything of value that is (or may appear to be) related to inducing or rewarding improper performance by any Element Representative of any function or activity. The "performance" or "failure" to perform any function or activity is "improper" if it breaches the expectations of good faith or impartiality or breaches a position of trust.

c. Bribes paid through a third party

Element Representatives must not:

- (iv) make; or
- (v) offer or promise to make; or
- (vi) authorize or procure anyone to make:

any payment or gift of money or anything of value, or gift or conveyance of any financial or other advantage, either directly or indirectly, to a third party if they know or suspect that it will be offered to or for the benefit of any person (including a Public Official whether "domestic" or "foreign") and that it will be (or may appear to be) inducing, securing, or rewarding the improper performance by any person of any function or activity (whether or not it will be done to obtain or retain business or a business advantage).

d. Internal controls

Element will maintain a reasonable system of internal controls to ensure compliance with this Policy and applicable anti-corruption laws and regulations, including to: (a) prevent any improper or corrupt payments, and (b) ensure that all financial transactions are accurately and fairly recorded in the Corporation's books and records.

e. Reporting Requirements

Any Element Representative that gives or receives any gifts or hospitality with a value of USD\$100 or greater must report such gift or hospitality to Element's Chief

Legal and Sustainability Officer. Any gift or hospitality must also comply with all provisions of this Policy.

f. Effect of failure to comply

Element Representatives who contravene any applicable anti-corruption laws may expose the Corporation and themselves to significant criminal and/or civil sanctions. A failure to act in accordance with anti-corruption laws and this Policy may result in disciplinary or other action by Element against the persons concerned, up to and including termination of employment or contractual relationships. Where appropriate, Element will cooperate with relevant authorities in the investigation and prosecution of corruption offenses.

Anti-corruption

As Element operates in a number of countries, Element Representatives must comply with the domestic anti-corruption laws of many different countries. In some countries where Element operates, the anti-corruption laws have global application (for example, the US Foreign Corrupt Practices Act (“FCPA”). The primary focus of some of these laws, including the FCPA, is to prohibit improper inducements to "foreign" Public Officials or in connection with international business transactions. However, the laws of many countries also prohibit the bribery of "domestic" Public Officials. Moreover, numerous countries have adopted "commercial" bribery laws which, in essence, prohibit the offering, promising, or giving to persons in the private sector of any inducements or reward for the improper performance of any function or activity. The request for, agreement to receive, or acceptance of any such inducement or reward is also prohibited.

Element Representatives are not expected to become experts in the anti-corruption laws applicable to them. They should, however, be aware of the circumstances when corruption concerns may arise as a result of local anti-corruption laws and all jurisdictions where Element operates and adjust their behavior accordingly. If in doubt, they should seek guidance from Element’s Chief Legal and Sustainability Officer.

Corporate hospitality and events

Corporate hospitality and events offered to clients, suppliers, and business partners form part of the genuine commercial activities of Element.

Corporate hospitality of a proportionate nature will generally not contravene this policy. Any hospitality offered or received must not be excessive or intended to improperly influence the recipient.

Guidelines to be considered when evaluating whether corporate hospitality is permissible under this policy include whether:

- It is reasonable and proportionate given its purpose.
- The person providing the corporate hospitality also attends.
- There is a genuine underlying business purpose, such as the development of general business relationships, the promotion of Element, or the explanation of Element's services.
- the provision or acceptance of hospitality would not result in a contravention of this policy or any applicable anti-corruption and anti-bribery laws.
- all travel and expenses are made in compliance with **Element's Travel and Expense Policy**.

Government clients

This section is applicable whenever employees interact with or should reasonably expect to interact with government clients or prospects. Element does business with government entities. While integrity is the foundation for all dealings with clients, special rules apply when the government is a client. Violations can result in criminal and civil penalties as well as exclusions from bidding on future government contracts.

a. Guidelines

Team members and others involved in bidding on or providing service under a government contract must follow these rules:

- Never seek or accept confidential bid information or government sensitive information related to a competitor.
- Never give or authorize the giving of any cash payment to any government official.
- Never give or authorize the giving of payments in goods to any government official.
- Never offer or provide gifts, gratuities, or entertainment to any government official without prior written approval by the Chief Legal and Sustainability Officer.
- Know and follow anti-kickback rules, including restrictions on gifts by those seeking business from the government and from government contractors, including suppliers in the supply chain to such contracts.
- Conform strictly to the contract's terms and conditions.
- Billings must always be accurate, complete, and in full compliance with all rules and regulations.
- Labor hours and other costs, especially when performed under cost-reimbursable, time and materials, and labor-cost type contracts must always be accurate, complete, and in full compliance with all rules and regulations.
- Be truthful, accurate, and complete in all invoices, representations, and certifications; Know every government client's specific rules and regulations.
- Do not initiate any discussions about employment with any current or former government employee or agency with whom team members have had a business relationship without first consulting the Chief Legal and Sustainability Officer. This includes employment with Element or with a government agency.

If team members have any further questions or concerns, they should consult the Chief Legal and Sustainability Officer.

b. False Claims Act

The False Claims Act prohibits the knowing submission of false or fraudulent claims to the federal government to obtain payment from the federal government or to decrease an obligation owed by the federal government. The False Claims Act also prohibits knowingly making false statements to the federal government to obtain a false or fraudulent claim paid by the federal government or to decrease an obligation owed to the federal government.

Further, the False Claims Act can be imposed in instances where an organization submits a claim for payment while knowing that there exists a material non-compliance under the terms of the contract for which payment is sought.

Many states and municipalities have false claims act statutes that impose requirements similar to the federal False Claims Act.

Team members must ensure that all statements made to government officials are accurate to the best of their knowledge.

c. Mandatory disclosure

The Federal Acquisition Regulation (FAR) mandates that Element timely disclose, in writing, to the agency Office of the Inspector General (OIG), with a copy to the Contracting Officer, whenever, in connection with the award, performance, or closeout of a Government contract or any subcontract thereunder, Element has credible evidence that a principal, team member, agent, or subcontractor of Element has committed either:

- A violation of Federal criminal law involving fraud, conflict of interest, bribery, or gratuity violations found in Title 18 of the United States Code.
- A violation of the civil False Claims Act.

If the violation relates to an order against a Government-wide acquisition contract, a multi-agency contract, a multiple award schedule contract such as the Federal Supply Schedule, or any other procurement instrument intended for use by multiple agencies, Element must notify the OIG of the ordering agency and the Inspector General of the agency responsible for the basic contract.

Element may be suspended and/or debarred for a knowing failure by a principal to timely disclose to the Government, in connection with the award, performance, or closeout of a Government contract performed by Element or a subcontract awarded thereunder, credible evidence of a violation of Federal criminal law involving fraud, conflict of interest, bribery, or gratuity violations found in Title 18 of the United States Code or a violation of the civil False Claims Act. Element may also be suspended and/or debarred for a knowing failure by a principal to timely disclose to the Contracting Officer credible evidence of a significant overpayment, other than overpayments resulting from contract financing payments as defined in FAR 32.001.

Many states and municipalities have similar disclosure obligations and potential consequences to Element for failing to make such disclosures.

If team members have any questions relating to these requirements, they should seek the guidance of the Chief Legal and Sustainability Officer. If team members believe one of the various offenses detailed in this subsection have occurred, this Code of Conduct requires reporting the matter to the Chief Legal and Sustainability Officer and cooperation with any subsequent action taken.

d. Procurement integrity

Procurement integrity law varies by jurisdiction; however, they generally impose the following obligations:

- Restrict the disclosure of source selection information (such as technical and cost or pricing evaluation plans, proposal evaluation reports, etc.) and contractor bid or proposal information.
- Prohibit obtaining source selection or contractor bid or proposal information.
- Impose disclosure requirements for both public sector officials and private individuals.
- Place certain restrictions on former public sector officials.

In light of these general obligations, anyone who comes in possession of source selection information and/or contractor bid or proposal information should secure the information immediately and notify the applicable manager or Legal. Similarly, if team members know of, detect or suspect any other procurement integrity violation, they must notify their manager or Legal immediately.

e. Interaction with government officials

Element's interactions with government officials must comply with several statutes and regulations that restrict certain communications, including efforts to lobby or offer gifts to procurement officials and other government officials related to work conducted by Element:

I. Gifts For government recipients

a. Defining of terms

- **Gifts, entertainment, and travel:** This includes anything of value provided for the benefit of the recipient or recipient's immediate family member (defined as a spouse, domestic partner, parents, children, a spouse's parents, the team member's or spouse's siblings and their spouses, and any person in the team member's household), such as meals, tickets, travel, golf expenses, transportation, discount, or personal objects (e.g., jewelry, golf equipment, etc.).
- **Government official:** This includes any officer or employee or person acting for, or on behalf of, the United States, or any department, agency, or branch of the U.S. government.
- **Recipient:** This is an individual member of an outside company or operating unit of a company with which the Element gift or entertainment giver has or could potentially have a business relationship. NOTE: This policy does not govern the giving of gifts, entertainment, or travel between Element team members.

b. General policy for government recipients

Element team members must not provide gifts to a government recipient with the intent of improperly influencing that Recipient to help secure a business advantage for the Company. Element employees may provide government clients

with certain promotional “premiums” (such as t-shirts, coffee mugs, pens, or key chains) imprinted with the Element logo or sales information. Element team members may also offer government clients modest items of food, refreshments, greeting cards, or items with little intrinsic value (i.e., coffee, donuts, plaques, certificates, and trophies). Element team members may also offer gifts on any one occasion with \$20 or less in value. However, the total value of gifts given to a government client cannot exceed \$50 per calendar year. Gifts, gratuities, entertainment, or travel to government officials may be allowed in other circumstances, but may not be offered or given without prior written approval by the Chief Legal and Sustainability Officer.

c. Gifts that are never allowed

There are clear and generally obvious forms of gifts, entertainment, and travel that are **never** allowed and constitute a clear violation of the Code of Conduct. These include:

- Cash (including chips for gambling), loans, stock, or stock options.
- Any item which is provided in direct exchange (i.e., quid pro quo) for a reciprocal action.
- Any item that is illegal, sexually explicit, or would violate Element’s commitment of respect towards all those the company deals with.
- Any item offered during the process of a competitive bid or contract negotiation with a vendor or client.
- Excessive, lavish, or frequent gifts, entertainment or travel (e.g., season tickets, club memberships, expensive jewelry, a computer system, etc.).

Note: These guidelines are not intended to govern the expenditure of personal funds to outside contacts with whom the team member has a personal relationship; however, if the relationship is primarily personal but has a secondary business purpose, gifts given to that recipient should be logged. In addition to the above, Element team members must know and follow anti-kickback rules, including restrictions on gifts by those seeking business from the government and from government contractors, including prime contractors and suppliers in the supply chain to such contracts.

d. Approval process

For gifts, entertainment, and travel requiring approval, consult the Chief Legal and Sustainability Officer. The approval process is an important part of the guidelines because it may help avoid a real or perceived conflict of interest or any appearance of improper influence. Approvals must be made on a case-by-case basis with careful consideration of the following issues:

- Is there a legitimate business purpose for offering the gift or entertainment?
- Does it set an appropriate example or precedent for other employees?
- How would it appear to those outside the company?

If approval is granted, the Chief Legal and Sustainability Officer shall issue a written approval determination to corroborate and be kept with the recordkeeping log entry.

e. Recordkeeping

Recordkeeping is an important component of the guidelines. Just as employees use expense reports to record all company-related expenses, all employees are also required to keep a record of all forms of gifts, entertainment, and travel.

II. Recruiting or soliciting employment to government officials

Element team members should not offer or suggest employment with Element to any government official or employee. If a government official or employee solicits employment with Element through team members, they should cease discussions with this individual and contact their people leader, Legal, or Compliance immediately.

III. Lobbying compliance

It is Element's policy to comply with all applicable lobbying registration laws, gift, and ethics rules, and campaign finance laws that apply to it or its team members. This includes any such laws that apply by virtue of Element's federal, state, or local contracts, efforts to obtain such contracts, and other interactions with public officials, government employees, or candidates.

a. Policy and legislative lobbying

Federal, state, and local laws may regulate efforts to influence legislation or executive policy as lobbying. Depending on which government officials are contacted and how much time or money is spent on lobbying, registration and reporting may be required. Except those team members specifically authorized to engage in lobbying activities as part of their job descriptions, team members should not contact government officials to influence legislation or policy without first contacting the Chief Legal and Sustainability Officer. Team members may not engage an outside firm to lobby without obtaining approval from the Chief Legal and Sustainability Officer.

b. Procurement lobbying

Some state and local jurisdictions define lobbying to include efforts to obtain contracts. The scope of what is and is not included varies widely by state. Whenever a team member is planning to engage in efforts to obtain state or local government contracts in a new jurisdiction, that team member must consult with the Chief Legal and Sustainability Officer before contacting a government employee to determine whether registration will be required. Team members may not engage an outside firm to assist with obtaining a contract without prior approval from the Chief Legal and Sustainability Officer. Outside consultants retained to assist with obtaining contracts will not be paid on a contingency basis unless permitted by applicable law and with the prior approval of the Chief Legal and Sustainability Officer.

b. Lobbying disclosure

If any activities by Element team members require Element or its team members to register as a lobbyist, the Chief Legal and Sustainability Officer will oversee the registration process and cause all necessary registrations to be filed. In addition, the Chief Legal and Sustainability Officer will be responsible for filing all necessary reports under the applicable lobbying laws.

c. Gifts to government officials

Interacting with lawmakers and government employees may include situations that include meals, travel, and attendance at events. Such situations will often

involve the possibility of a gift to a government official. Such gifts to government officials are addressed elsewhere in this policy.

d. Campaign contributions: Generally

Element does not make campaign contributions to any political candidates. No team member political contributions will be reimbursed by Element in any way. No Element resources may be used to hold fundraising events or to otherwise support candidates. No team member may make a personal campaign contribution with the intent to influence any action including the award of a contract at any time. No team member may use coercion to obtain a campaign contribution from another team member.

e. Campaign contributions: Pay-to-play rules

Certain states and localities prohibit or limit campaign contributions from officers, directors, team members, and family members of those individuals if Element has or is bidding on a contract. Officers, directors, team members, and family members are prohibited from making personal contributions to state or local candidates or officeholders without prior approval from Element. Such approval will be given wherever possible but will be withheld if the contribution would result in Element being disqualified from holding contracts in a state or locality that Element serves or plans to serve in the next three years.

Compliance with laws

In addition to the requirements set forth in this Policy, all Element Representatives must comply with all applicable laws, rules, and regulations.

Due diligence and third-party relationships

Element will conduct appropriate due diligence on third parties, such as agents, consultants, suppliers, and business partners, before entering into any business relationships. Element Representatives should exercise caution when engaging with third parties and ensure that they have adequate anti-corruption controls and policies in place. Any suspicions or red flags regarding the integrity or potential involvement in corrupt practices of third parties should be promptly reported to the Chief Legal and Sustainability Officer.

Reporting and non-retaliation

Element Representatives are encouraged to report any suspicions, concerns, or potential violations of this Policy or any applicable anti-corruption laws and regulations. Element Representatives can make such reports in accordance with Element's Whistleblower Policy.

Education and training

The Corporation is committed to implementing and maintaining a program to provide regular anti-corruption education and training to its team members on an annual basis.

Enforcement

We expect all Element Representatives to comply with this Policy, and we have a zero-tolerance policy towards any form of corruption or bribery. We are committed to taking prompt and consistent action against violations of the Policy. Violation of this Policy may be grounds for disciplinary action up to and including termination of employment or other business relationships. Any form of corruption is strictly prohibited and will not be tolerated.

Administration

These guidelines are administered by Legal. They are regularly reviewed and may be updated at any time.

Original: March 7, 2023

Update/Version Date: February 24, 2026