



Corporate Social Responsibility Policy

Introduction

At Element, we care deeply and are committed to the responsibility we have as corporate citizens – driving every day to improve the communities where we work and live. We center our community engagement and corporate giving efforts on programs that increase equity in education, encourage environmental innovation to create vibrant and sustainable communities, and assist those in need when disaster strikes.

Element seeks opportunities to give back to the communities where we work, live, and do business by providing direct financial support to registered charitable organizations that are important to the people who are important to us – our clients, our partners, our suppliers, and our employees. This policy outlines Element’s social responsibility philosophy and establishes policies and procedures related to our corporate giving and employee volunteer engagement and activities.

Scope

This policy applies to all locations of Element Fleet Management.

Policy

The Element Corporate Social Responsibility Policy (the “Policy”) seeks to balance the following considerations:

1. Our corporate responsibility to build an enterprise that maximizes corporate growth and the sustainable return to our shareholders.
2. Our community responsibility to reinforce the social framework and grow the economic foundations on which our business is built.
3. Our responsibility to future generations is to ensure we are tackling challenging issues we face as a society. We invest our charitable dollars with a sustainability lens.

The Policy is principally focused on providing tax deductible cash contributions, corporate sponsorship contributions, gifts-in-kind, or time/resources for volunteer engagement to registered charitable organizations that are recommended to Element by its clients, partners, and our people; and that align with our designated core areas of focus and help create a better community in which we work and live.

Focus Areas

At Element we are committed to helping build vibrant and sustainable communities to live, learn and grow. Our corporate giving centers on education, the environment, and emergency response:

- **Education:** We support programs that advance access to education for historically underrepresented groups. We do this through scholarships, donations, volunteerism, and local community engagement programs that enable opportunity and access for diverse students.

- **Environment:** We support innovative solutions aimed at creating cleaner and more sustainable ways to live. We do this by partnering with organizations on initiatives that create a meaningful, positive impact on the environment.
- **Emergency Response:** We support those impacted by disaster. We do this by partnering with organizations working to provide service, supplies, and assistance to those experiencing displacement.

Volunteer Time

Element employees are eligible to use up to one-business day of paid time off each calendar year to volunteer in community service projects and/or events. Please refer to the Volunteer Time policy for details.

Corporate charitable contributions and donation structure

Corporate Giving	<ul style="list-style-type: none"> • Must support one or more of the 3 pillars • Will incorporate employee engagement
Executive & Commercial Sponsorship	<ul style="list-style-type: none"> • To be used for obligatory events at the request of clients or stakeholders, e.g., benefit tables, golf tournaments, etc.
Business Resource Group (BRG) initiatives	<ul style="list-style-type: none"> • Reserved to help local employee-led campaigns through our BRGs • Alignment with 3 pillars or the BRG segment required

Governance

- Policy approved by the Board of Directors
- Oversight through Human Resources and the Office of the CEO
- Primarily executed by country leadership and Business Resource Groups

Funding and administration

Subject to the approval by the Executive Leadership Team and the Board of Directors of the Company's annual business plan, the annual budget for the funds required to support corporate charitable contributions will be determined by the Office of the CEO in partnership with the Chief People and Social Impact Officer and allocated according to the corporate donation structure.

Led by Human Resources, an annual planning process will consider global as well as regional requests and submissions for the year, and ensure eligibility and criteria is met as stated in this Policy, as well as consideration of the following:

- Employee engagement
- Executive involvement
- Business need and client/supplier relationship

Human Resources in partnership with the Office of the CEO, will determine allocations to each of the components. Whereas budgets are approved and allocated for commercial and business reasons, the functional Senior Leadership Team member can make charitable contribution determinations as necessary.

Furthermore, all allocations amounting in whole or in part between five percent and 25 percent of the annual budget as a whole or of any of the components will require the prior approval of the Chief Executive Officer. All allocations amounting in whole or in part to more than 25 percent of this annual budget will require the prior approval of the Chief Executive Officer.

Element charitable contributions excludes contributions, or engagement through Element employees, representatives, or channels, that principally support:

- Charitable groups that are not registered with the appropriate country agency (e.g., US I.R.S. 501 (c)(3), Canada Customs and Revenue Agency, SAT in Mexico);
- Donations to groups whose principal beneficiaries are outside of our geographic markets;
- Indirect contributions to third-party organization raising funds for charity;
- Political organizations; and
- Religious organizations.

Please note fundraising or solicitation through, or with the support of, company-owned assets (e.g., message boards, computers/email, posters, etc.) for a non-company sponsored event is prohibited.

Responsibility

These guidelines are administered, and regularly reviewed, by Human Resources.

Questions

Questions regarding the interpretations of this policy shall be directed to your manager, HR Business Partner, or Vice President, ESG.

Original: September 2017

Update/Version Date: May 2023