



**ELEMENT FLEET MANAGEMENT CORP.**

**Notice of Annual Meeting of Shareholders  
May 10, 2022**

Notice is hereby given that the annual meeting of the holders of common shares of Element Fleet Management Corp. (the "Corporation") will be held on Tuesday, May 10, 2022 at 3:30 p.m. (Toronto time) (the "Meeting") via live audio webcast online at [meetnow.global/MJNPR2A](https://meetnow.global/MJNPR2A). The Meeting will be held for the following purposes:

1. to receive the Corporation's audited consolidated financial statements as at and for the year ended December 31, 2021 and the auditors' report thereon;
2. to elect the Directors of the Corporation;
3. to re-appoint auditors and to authorize the Board of Directors to fix their remuneration;
4. to consider and, if thought advisable, approve the advisory resolution on the Corporation's approach to executive compensation; and
5. to transact such other business as may properly come before the Meeting or any adjournment thereof.

The specific details of the foregoing matters to be put before the Meeting are set forth in the Management Information Circular (the "Circular") accompanying this Notice of Meeting under the heading of "Matters to be Acted Upon at Meeting".

Given the unprecedented public health impact of the COVID-19 virus, and to mitigate risks to the health and safety of our communities, shareholders, employees and other stakeholders, we will hold our annual meeting in a virtual only format, which will be conducted via live audio webcast. Shareholders will have an equal opportunity to participate at the annual meeting online regardless of their geographic location. Registered shareholders and duly appointed proxyholders will be able to attend the Meeting, ask questions and vote, all in real time, provided they are connected to the internet and comply with all of the requirements set out in the Circular.

Non-registered (or beneficial) shareholders who have not duly appointed themselves as proxyholder will be able to attend the Meeting as guests, but guests will not be able to vote at the Meeting. A shareholder who wishes to appoint a person other than the management nominees identified on the form of proxy or voting instruction form (including a non-registered shareholder who wishes to appoint themselves to attend) must carefully follow the instructions in the Circular and on their form of proxy or voting instruction form. These instructions include the additional step of registering such proxyholder with our transfer agent, Computershare Trust Company of Canada, after submitting their form of proxy or voting instruction form. Failure to register the proxyholder with our transfer agent will result in the proxyholder not receiving a Control Number to participate in the Meeting and only being able to attend as a guest. Proxies must be received no later than Friday, May 6, 2022 at 3:30

p.m. (Toronto time), or in the case of any adjournment of the Meeting, not less than 48 hours, Saturdays, Sundays and holidays excepted, prior to the time of the adjournment.

DATED the 1<sup>st</sup> day of April, 2022.

By Order of the Board of Directors

A handwritten signature in blue ink, appearing to read "David Colman".

**David Colman**  
***Executive Vice President, General Counsel***  
***& Corporate Secretary***