



# Modern Slavery Statement

## Our Organization

Element Fleet Management Corp. ("We", "Element" or the "Corporation"), is a publicly traded fleet management company on the Toronto Stock Exchange (the "TSX") under the symbol "EFN." Element is the largest pure-play automotive fleet manager in the world, providing a full range of fleet services and solutions to a growing base of clients. Element provides a comprehensive range of fleet services that span the total lifecycle, from vehicle acquisition and financing to program management and remarketing – helping thousands of clients optimize the performance and productivity of nearly 1.5 million fleet vehicles under management. References to “Element” or “We” herein refer to Element and its subsidiaries.

## Scope

This statement applies to Element and its supply chain in Canada, Mexico, and the United States. Element’s supply chain is comprised of vehicle manufacturers and suppliers, automobile component manufacturers and suppliers as well as suppliers in other supporting areas such as Information Technology, Procurement, and Marketing. “Suppliers” herein is inclusive of suppliers, contractors and other third parties.

## Our Position

Element is committed to understanding and preventing modern slavery and human trafficking in its operations or its supply chain. The Corporation expects the same standards and commitment from all its suppliers.

Modern Slavery, forced or compulsory labour, servitude and human trafficking are severe violations of fundamental human rights and freedoms. Element is committed to respecting human rights, not infringing on the rights of others and addressing any risk(s) or instance(s) of modern slavery within our operations and supply chain, acting in accordance with all federal, state and provincial legislation.

Element supports the principles of the [International Labour Organisation \(ILO\) Declaration on Fundamental Principles and Rights at Work](#) and operates in alignment with the guidance of the [United Nations Guiding Principles on Business and Human Rights \(UNGPs\)](#). Element is also a signatory of the [United Nations Global Compact](#) and reports annually against its [ten Principles](#) and [Sustainable Development Goals \(SDG's\)](#).

## Actions

We are committed to staying informed on human rights and labour mandates where we operate. We are taking steps to improve transparency and hold suppliers accountable to address where there may be modern slavery risks. If Element suspects there is a potential risk of modern slavery with a supplier, we are committed to informing them and asking the supplier to address the issue or risk identified.

We expect our suppliers to adhere to our [Vendor Code of Conduct](#). In addition, we conduct assessments of our suppliers, which includes both virtual and on-site inspections.

## Conclusion

Based on our assessment, we consider the likelihood of modern slavery could extend beyond our immediate suppliers with whom we directly deal. The majority of Element's staff are directly employed by Element, and those staff that are not directly employed by the Corporation include contingent workers and contractors engaged through reputed recruitment agencies in accordance with our [Human Rights Policy](#) in the United States, Canada, and Mexico.

We will continue to monitor the risks of modern slavery practices in our operations and supply chain, as well as educate our staff and suppliers.

## Administration

This statement is administered by Element's Environmental, Social and Governance team. This statement is to be reviewed at minimum every two years and subject to be updated at any time.

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