

# 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 global 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 and as such we endeavour to 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 improve the communities in which we work, live and do business.

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

## Governance

- Policy approved by the Board of Directors
- Oversight through the Office of the CEO and Chief Administrative Officer
- Primarily executed by country leadership and BRGs

## 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 and Chief Administrative Officer in partnership with the Chief People Officer and allocated according to the corporate donation structure.

Led by Office of the CEO and Chief Administrative Officer, 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:

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

Office of the CEO in consultation with Human Resources, 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 twenty-five percent of the annual budget as a whole or of any of the components will require the prior review of the Chief Administrative Officer and approval of the Chief Executive Officer. All allocations amounting in whole or in part to more than twenty-five percent of this annual budget will require the prior approval of the Chief Executive Officer.

All requests for donation support must be funneled through our internal online CSR Donation support request portal. This ensures all request are properly channeled, reviewed, approved and documented for tracking purposes.

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 the Chief Administrative Officer.

## **Questions**

Questions regarding the interpretations of this policy shall be directed to your manager, HR Business Partner, or Chief Administrative Officer.

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