

# Modern Slavery Statement

## Our Organization

Element is a Canadian publicly traded corporation (TSX: EFN), with its head office located in Toronto, Ontario, and is the largest pure-play automotive fleet manager in the world, providing fleet services and solutions across North America, Ireland, Australia and New Zealand. Element's services include vehicle acquisition, leasing, maintenance, safety and accident management, and remarketing, as well as Electric Vehicles ("EVs") and managing the complexity of gradual fleet electrification. References to "Element" or "We" herein refer to Element and its subsidiaries.

Element complies with applicable human trafficking and modern slavery laws in all our regions.

## Scope

This statement applies to Element and its supply chain in Canada, Mexico, and the United States and sets out the steps taken by Element to comply with applicable modern slavery laws, including the laws of Ireland. 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. One of Element's core Values is to "Always be a Force for Good." As part of that core value, 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](#).

## 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 Statement](#) 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 Sourcing, Sustainability, HR and Legal teams. This statement is to be reviewed at a minimum every two years and subject to be updated at any time.

Updated: April 2025