



AMERICAN
EXPRESS

GLOBAL
BUSINESS
TRAVEL

POWERING PROGRESS 2022

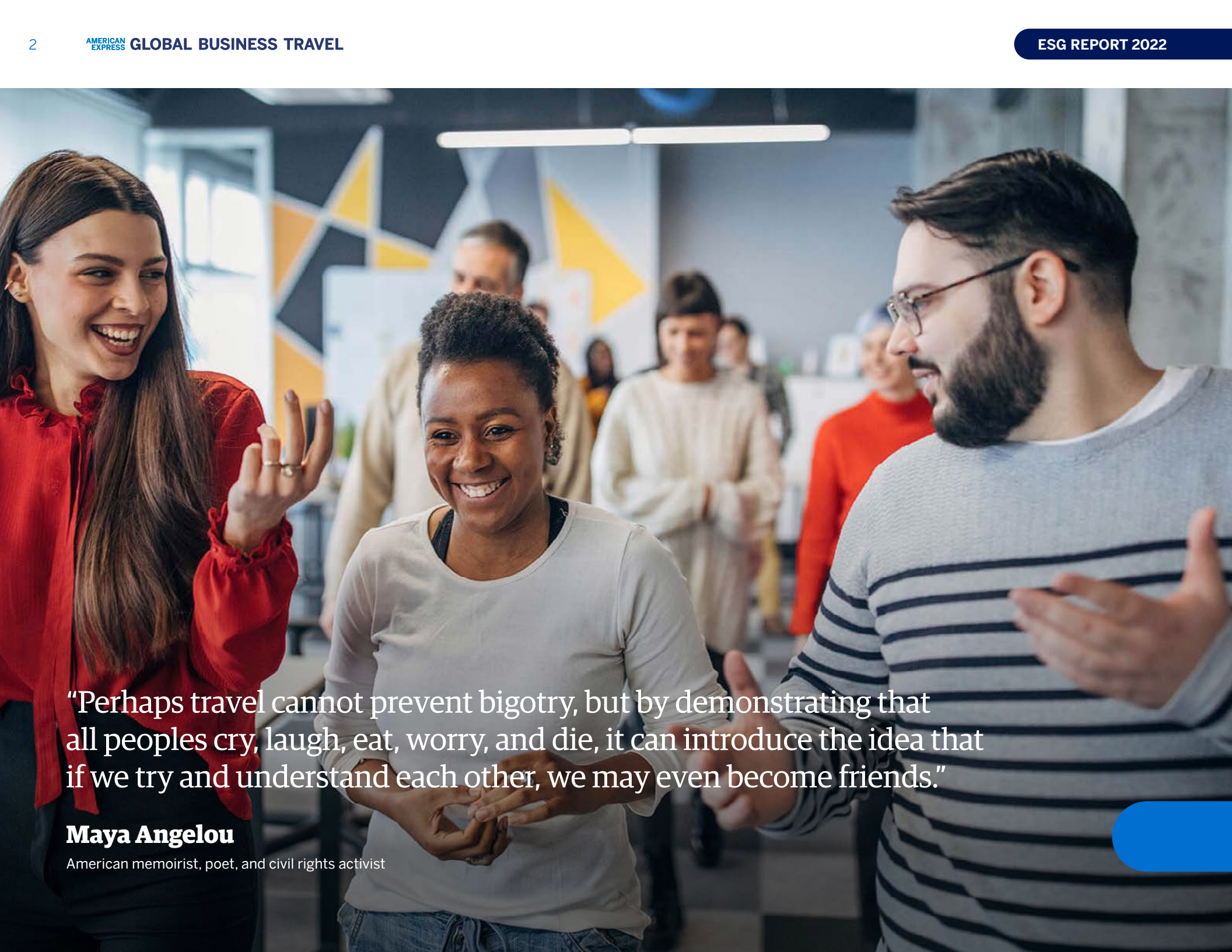
AMERICAN EXPRESS GLOBAL BUSINESS TRAVEL
ENVIRONMENTAL, SOCIAL, AND GOVERNANCE REPORT



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“Perhaps travel cannot prevent bigotry, but by demonstrating that all peoples cry, laugh, eat, worry, and die, it can introduce the idea that if we try and understand each other, we may even become friends.”

Maya Angelou

American memoirist, poet, and civil rights activist

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OUR COMPANY



ABOUT THIS REPORT

At American Express Global Business Travel (Amex GBT), we're proud to share our environmental, social, and governance (ESG) priorities and progress.¹

This report includes our strategic objectives, outcomes, and actions across ESG priority areas from January 1 to December 31, 2022, unless noted otherwise.²

This report demonstrates that our ESG priorities align with recognized international standards, including the Global Reporting Initiative, the Task Force on Climate-Related Financial Disclosures, the United Nations Global Compact, and the United Nations Sustainable Development Goals.

"Materiality" and other similar terms are used throughout to refer to topics that reflect our ESG priorities. We're not using these terms as utilized under securities laws or any other laws of the United States (US) or other jurisdictions that apply such terms in the context of financial statements and financial reporting.

FOR MORE INFORMATION, PLEASE VISIT:

Our website: amexglobalbusinesstravel.com

Global Reporting Initiative: globalreporting.org

United Nations Global Compact: unglobalcompact.org

United Nations Sustainable Development Goals: un.org/sustainabledevelopment/sustainable-development-goals/

Task Force on Climate-related Financial Disclosures: fsb-tcfd.org/

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² Please see our timeline for more information on acquisitions and brands, on page 15.



MESSAGE FROM OUR CEO

Last year, 2022, was momentous for the global travel industry. When restrictions finally eased in March 2022, there was a huge release of human energy. People around the world could more easily meet colleagues, friends, and relatives in person. The travel ecosystem had to increase its speed to cope with relentless demand. At the same time, Amex GBT accelerated ESG actions and strengthened our commitments to people and the planet.

Amex GBT has long championed travel as a force for good in the world. But are we sure it's true? Let's start by considering what happened during the pandemic when the movement of people was severely curtailed. There was a record drop in gross domestic product, unemployment rocketed, and mental health issues soared. Therefore, it has never been more evident: Travel brings people together, connects communities, builds cultural understanding, and drives economic growth. Put simply, the world is a safer and more prosperous place with travel - travel *is* a force for good.

Paul Abbott
Chief Executive Officer, Amex GBT



MESSAGE FROM OUR CEO CONT.

To provide the economic and social benefits of travel in a way that is environmentally responsible, we are driven by our purpose - *powering progress through travel*. You can read in detail about our accomplishments in 2022 and future priorities in this report. However, I would like to summarize some of the achievements:

Amex GBT was awarded platinum EcoVadis status for our ESG standards, placing us in the top 1% of companies around the world.



Amex GBT, Shell, and Accenture jointly announced the launch of Avelia, one of the world's first blockchain-powered sustainable aviation fuel (SAF) book-and-claim solutions for business travel.



We became the first business-to-business (B2B) travel platform to join the World Economic Forum, working on the Mobility Platform to develop safe, sustainable, and inclusive global mobility systems.

CEO ACTION FOR DIVERSITY & INCLUSION

I signed the CEO Action for Diversity & Inclusion pledge.



Amex GBT is working with nongovernmental organization partners – including Miles4Migrants and Welcome.US – to provide safe travel for vulnerable refugees.

I am proud of what we have achieved so far, but I am by no means declaring victory. There is so much more to do. Real progress requires leadership. It requires vision, commitment, and collaboration. To drive ESG standards further and higher than ever before, the industry and the global community must work together in the spirit of partnership and common purpose. You can count on Amex GBT to lead the way.

The diversity, equity, and inclusion (DE&I) team expanded our platform of colleague resource groups, which now represent seven communities, including LGBTQ+, Black, Asian, Hispanic, and colleagues with disabilities.



We have increased the representation of women at senior levels and continue to grow the number of minority-owned businesses in our supplier portfolio.

We have also worked with clients on initiatives to make business travel accessible to all their employees.

GBTA Foundation

I was honored to be appointed chair of the Global Business Travel Association (GBTA) Foundation, whose mission is to promote sustainable strategies and DE&I across the global business travel sector and beyond via education, research, and advocacy.

Our efforts to lobby policymakers around the world on sustainable travel and trade continued unabated.

ESG OVERVIEW



Amex GBT Powers Progress through Travel: economic, social, and environmental progress



STAKEHOLDERS: Shareholders, Colleagues, Clients and Travelers, Suppliers and Business Partners, Governments and Nongovernmental Organizations
KEY FRAMEWORKS: Global Reporting Initiative, United Nations Sustainable Development Goals, UN Global Compact, EcoVadis

BOLD COMMITMENTS 2022



Environment: Lead the industry to a lasting solution for sustainable aviation



Social: Move people when it matters most



Economic: Make the future of work an opportunity for all

ENVIRONMENT Goal:

- Build upon the Amex GBT marketplace for green business travel.
- Set science-based targets by the end of 2023.
- Drive aviation towards net-zero carbon by 2050.

SOCIAL Goal:

- Expand our DE&I ecosystem and support regional impact.
- Develop a new travel social impact program and partnerships.

GOVERNANCE Goal:

- Compliance is our competitive advantage and essential to our brand promise, the powerful backing of Amex GBT, and our clients trust that we will always do the right thing to protect them.

SUSTAINABLE DEVELOPMENT GOALS:

POWERING PROGRESS 2022

"2022 was a seminal year for Amex GBT. We became a public company, defined our purpose, and set out bold commitments to drive change in our industry and leave a legacy of positive societal impact."

Evan Konwiser
Chief Marketing and
Strategy Officer

In 2022, Amex GBT took a historic step to become a publicly traded travel management company. We officially started trading on the New York Stock Exchange on May 31, 2022. We are proud of this achievement and welcome the increased responsibility and transparency involved.

In addition, we are on an ambitious multi-year journey to become a purpose-driven company and our ESG programs are fundamental to our business.

In this report, **Powering Progress 2022**, we summarize our progress and report against all ESG goals and targets.



POWERING PROGRESS 2022 CONT.

PURPOSE

In 2022, we defined our purpose and vision around the core belief that travel is a force for good.

With our global footprint and relationships with more than 19,000 clients, we have immense potential to drive positive impact – whether that means rousing our industry to act on the decarbonization of aviation or using our skills to move people when it matters most. Clearly defining our purpose enables us to align our organization around our common beliefs and goals.

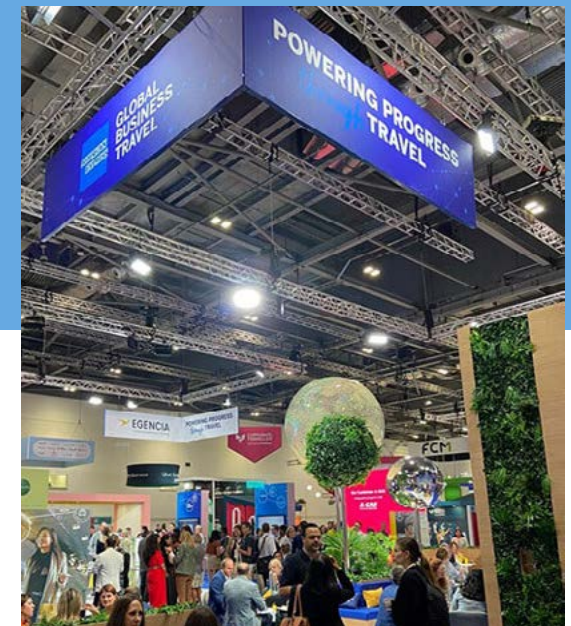


Amex GBT's purpose is to power progress through travel.

WE POWER PROGRESS IN THREE KEY WAYS: **ECONOMIC, SOCIAL, AND ENVIRONMENTAL.**

During the pandemic, we experienced a world without travel and found it less prosperous and less vivid. As travel returns, the value and positive impact of travel has never been clearer.

Travel drives economic prosperity and innovation; it cultivates deeper ties between cultures, forges connections, and promotes tolerance. However, recognizing the environmental challenges of travel, we must build a more responsible and sustainable industry so that the world can continue to benefit from travel. In 2022, Amex GBT made significant headway in demonstrating leadership, collaboration, and innovative approaches to building a better and more sustainable business travel industry.



MOVING FORWARD BOLDLY

In 2022, we announced three new bold commitments. These public commitments help us transform ideas and projects into our everyday operations. Once our commitments are woven into the fabric of our company, we'll make new commitments that closely align with our ESG priorities. These are our current commitments:



ECONOMIC: Make the future of work an opportunity for all

We will help companies unlock the potential of new ways of working by:

- Establishing Amex GBT as the role model for the future of work by setting the standard for flexibility, careers, and communities for our colleagues.
- Expanding and adapting our services and solutions to help customers turn the future of work into a competitive advantage.
- Expanding on our role as thought leaders by elevating the future of work conversation across our industry.



SOCIAL: Move people when it matters most

We'll activate our network and skills to help those facing danger find safety by:

- Announcing new partnerships with Miles4Migrants and Welcome.US.
- Building a social impact travel program using our network and joining forces with new partners.
- Providing our colleagues opportunities to volunteer to support this cause.



ENVIRONMENTAL: Lead the industry toward sustainable aviation

We'll guide the travel industry to pursue sustainable aviation by:

- Driving demand for sustainable aviation fuel through a landmark SAF pilot project with Shell Aviation.
- Partnering with leading groups to drive research and innovation.
- Mobilizing the industry to create an economic model that funds a net-zero future.

KEY ACHIEVEMENTS

In 2022, we intensified our ESG programs to achieve greater progress by:

- Advancing our environmental goals.
- Expanding our DE&I ecosystem.
- Deepening engagement with colleagues globally.
- Launching new climate solutions for clients.
- Taking a leadership role to advocate and collaborate for a more sustainable, responsible industry.

Across each ESG pillar, we put ambitious programs in place to align with the UN Sustainable Development Goals and elevate standards across our industry.³ Our CEO, Paul Abbott, became chair of the GBTA Foundation to advance people and planet initiatives and cultivate cross-industry action on climate, diversity, and workforce development initiatives.

Our collective efforts were rewarded as we received our first EcoVadis Platinum medal. EcoVadis is a global organization that operates an evidence-based online platform, providing supplier sustainability ratings and allowing companies to assess the ESG performance of their global suppliers. Assessment is based on a range of corporate social responsibility issues, which are grouped into four themes: Environment, Labor & Human Rights, Ethics, and Sustainable Procurement. Our advancements in these four areas reflect strong gains on our purpose-driven journey.

Environment

Climate change is one of the most pressing issues today. Addressing environmental challenges is vital to the future of travel. As the largest travel management company (TMC) globally, it's our responsibility to foster collective action to help decarbonize the industry. In 2022, we cultivated partnerships to achieve innovative solutions and advocated for government incentives to drive investment in SAF. And as we advised our clients on reaching their environmental ambitions, we also progressed our own climate goals.

ENVIRONMENTAL IMPACT 2022:

- **Science Based Targets:** Amex GBT worked towards our formal commitment to the Science Based Targets initiative, aiming to submit a target for validation by the end of 2023.
- **1 million gallons:** The initial amount of SAF available via the SAF pilot program launched in June 2022 in partnership with Shell Aviation and Accenture.
- **World Economic Forum:** Amex GBT was the first TMC to join the World Economic Forum (WEF) as a member. We became part of the First Movers Coalition and signed the WEF Clean Skies for Tomorrow ambition statement, which supports the supply and use of SAF technologies to reach 10% of global jet aviation fuel supply by 2030.
- **CHOOOSE:** Amex GBT collaborated with CHOOOSE to accelerate sustainable business travel, providing travelers worldwide with industry-leading insights into their travel-related carbon emissions and supporting more informed travel decisions.
- **Net Zero Carbon Events:** Amex GBT Meeting & Events signed the Net Zero Carbon Events pledge, a joint commitment across the events industry to achieve the targets laid out in the Paris Climate Agreement.
- **Carbon pricing:** Amex GBT helped clients price carbon emissions to facilitate investment in decarbonization initiatives.
- **Green Compass™ 30x30:** Using Green Compass solutions™, our Global Business Consulting team can show clients how they could achieve a 30% emission reduction within their travel programs by 2030, supporting their organization's broader sustainability goals.

³ Appendices page 85 for the United Nations Sustainable Development Goals.

KEY ACHIEVEMENTS CONT.

Social

We heightened our social impact through several important initiatives. Our regional leaders pledged for increased senior representation of women and we expanded awareness of the history of Indigenous peoples. By developing an accessibility travel desk with our client Google, we helped travelers with disabilities and received recognition with an industry award. In an effort to make the greatest difference, we partnered with Miles4Migrants and Welcome.US to help relocate people impacted by war and disaster.

SOCIAL IMPACT 2022:

- **Global partnership for continuous growth:** Our CEO, Paul Abbott, signed the **CEO Action for Diversity & Inclusion pledge**, the largest CEO-led commitment to advance DE&I within the workplace.
- **Diversifying technology roles:** Amex GBT and Egencia teams joined forces to drive technology roles for female candidates at the Grace Hopper Celebration in Orlando, Florida.
- **Delivering regional impact:** Our Netherlands team signed the Diversity Charter with the Dutch Social and Economic Council, which includes a commitment to increase female representation in senior leadership roles in Benelux to 33% by the end of 2022 (which has been fulfilled) and a future one of 40% by the end of 2023.
- **Innovation:** Won Best Travel Team 2022 at the Business Travel Awards Europe: The Google-Amex GBT travel team was recognized for its Accessibility Travel Desk, designed to assist travelers with disabilities.
- **LGBTQ+ equality drive:** Australian colleagues won Bronze from the Australian Workplace Equality Index and pursued membership in Pride in Diversity, supporting employers striving for LGBTQ+ inclusion.
- **Moving people when it matters most:** Amex GBT mobilized 30 travel counselors to help Miles4Migrants relocate **5,832 Afghan** refugees and **1,533 Ukrainian refugees** to safety.

Governance

The powerful backing of Amex GBT is embodied in our mission and a fundamental part of our value to clients. It means unmatched trust, safety, and enhanced security through our unparalleled commitment to service, governance, and sustainability. We play a leading role in compliance and risk management, involving established and emerging issues across all facets of business travel.

After becoming a publicly traded TMC in 2022, we added new investors to our board: Apollo and Expedia Group in addition to existing members American Express and an investor group led by Certares. Our board is now a more diverse group and best positioned to lead our future strategy.

IN 2022, AMEX GBT:

- Maintained our brand mission to deliver the **powerful backing** of Amex GBT.
- Upheld our robust **governance framework**, which protects our reputation, colleagues, and clients.
- Sustained our **risk mitigation** strategies addressing privacy, cybersecurity, business continuity, crisis management and helping combat fraud, terrorist financing, money laundering, bribery, and corruption.
- **Became a publicly traded entity on** May 31, 2022.
- **Corporate governance:** Amex GBT currently has an 11-member board of directors.
- **Senior-level diversity:** Board of directors is made up of three women and eight men from Qatar, Mexico, Israel, Canada, and the United States.
 - Board demographics: women, 27%; men, 73%.

AMEX GBT AT A GLANCE

Amex GBT is the world's leading B2B travel platform, providing software and services to manage travel, expenses, and meetings and events for companies of all sizes. We have built the most valuable marketplace in B2B travel to deliver unrivaled choice, value, and experience. With travel professionals in more than 140 countries, our clients and travelers enjoy the powerful backing of Amex GBT.

Our Brand Family



GLOBAL BUSINESS TRAVEL

AMERICAN EXPRESS
MEETINGS & EVENTS

EGENCIA®

OVATION
TRAVEL GROUP

LAWYERS
TRAVEL

Our Services

TRAVEL AND EXPENSE MANAGEMENT SOLUTIONS



Our end-to-end managed travel programs support a company's strategic approach to managing travel and expense. Booking technology, program optimization, and policy management are included in our services, with a focus on personalized traveler experience and duty of care.

MEETINGS AND EVENTS MANAGEMENT



Our services range from supporting a single meeting to developing an entire meetings strategy that involves in-person, hybrid, and virtual formats. Venue sourcing and technology selection are just a few of the ways we lend support to our clients.

GLOBAL BUSINESS CONSULTING



Global Business Consulting and Egencia consulting have combined forces so that we can meet the unique and varied needs of our clients. Our team supports clients on a customized level as they navigate the constantly evolving global travel industry.

AMEX GBT AT A GLANCE CONT.

Global Footprint:

Our presence in 140 countries makes us well-equipped to meet travelers' local needs and make a difference in the communities we serve. We maintain a joint compliance program with our Travel Partner Network of about 100 independent travel agencies that function as licensees.

140 countries

19,000 clients globally

Key Facts

19,000 clients globally – from small and medium-sized enterprises (SMEs) to global multinational companies.

100 years of providing business travel services: In 2014, Amex GBT was created as a joint venture with American Express and a private equity investor group. **Since then, we've become the world's leading B2B travel platform going public in 2022.**

Client loyalty: 95% of clients retained for more than five years amid strategic mergers and acquisitions.

95% CLIENTS RETAINED >5 YEARS

History of Strategic Acquisitions:

- 2016**

 Leading-edge technology hub for marketplace and point-of-sale technology innovation.
- 2016**

 Enhanced solutions for clients in Finland.
- 2017**

 Leader in specialist and creative meetings and events solutions.
- 2017**
GBT Spain
 Purchase of non-controlling stake in Spain.
- 2018**

 Enhanced solutions and complementary presence and capabilities.
- 2019**

 Enhanced solutions for SME clients in Germany.
- 2020**

 Leading-edge artificial intelligence and machine learning-enabled messaging capabilities.
- 2021**

 Enhanced capabilities in US; SME leading brand in high-touch service.
- 2021**

 Leading software as a service platform for SMEs.
- 2022**
GBTG LISTED NYSE
 Going public: Amex GBT officially started trading as a publicly listed company on the New York Stock Exchange on May 31, 2022. Through our purpose and leadership on ESG, we give our investors confidence that we can continue to deliver durable financial performance and social value well into the future.

AWARDS AND RECOGNITION

Our awards and recognition are a strong testament to the skills and ingenuity of our colleagues.



ECOVADIS – PLATINUM STATUS ACHIEVEMENT.

Conference News Agency Awards

- Sustainability Pioneer Award – Meetings & Events – for driving the event industry towards net zero by 2050.

Business Travel Awards Europe

- Travel Team of the Year – Google Global Travel Team & Amex GBT.
- Travel Partner of the Year – Meetings and Events Solution.

We were shortlisted for:

- Travel Partner of the Year – Global TMC.
- Technology Innovation – Meetings & Events.
- Technology Innovation – Corporate Booking Platform (Egencia).

Business Travel News 2022 Hotlist

- Amex GBT was highlighted among other notable TMCs in the 2022 Hotlist.

Magellan Awards

- Gold winner – Travel Vitals® – Online Travel Services Overall – COVID-19 Information Center/Access.
- Silver winner – Accessibility Travel Desk – Travel Advisor Organizations Overall – Accessibility/Inclusivity.

BUSINESS TRAVEL NEWS MOST INFLUENTIAL 2022: PAUL ABBOTT, CEO.

WINit Awards Top 50 Women in Travel

- Swapna Nair, director, global SME – vertical segment, and Liza Lewis, senior director, global client management, were named in the Top 50 Women in Travel list for their outstanding contributions.
- Our chief people officer, Patti Huska, was named Best Mentor/Coach – Female.

GREEN COMPASS

- August 2022: Shortlisted on [Skift IDEA Awards](#)' Change Makers section for projects creating a positive impact on people and the planet, in the sustainability category.

AUSTRALIA

National Tourism Industry Awards 2022

- Most Outstanding Employee Engagement and Recruitment Program.
- Most Outstanding Travel Consultant Corporate: Lynette Wells, corporate travel consultant.
- Rookie of the Year: Bella King, team coach.

Bronze Employer at 2022 Australian LGBTQ+ Inclusion Awards

Amex GBT was named a leading small employer at the Australian LGBTQ+ Inclusion Awards.

Great Place to Work

Australian team certified by Great Place to Work in Australia (the only TMC in Australia).

MEMBERSHIPS AND PARTNERSHIPS

Amex GBT participates in key industry and global organizations, fostering collective action and powering progress. As thought leaders, we sponsor partners who strive to make the world a more prosperous, equitable, and sustainable place.

ECONOMIC PROGRESS



The **Global Business Travel Association (GBTA)** is the world's premier business travel and meeting organization. Amex GBT is a gold sponsor and provides educational content, leadership, and sponsorship of events.

SOCIAL PROGRESS



Women in Travel drives change, provides support, and educates the public about the benefits of career development, visibility, and the promotion of women in travel, meetings, and events. Amex GBT is a founding sponsor and our chief people officer, Patti Huska, sits on the advisory board with additional Amex GBT colleagues holding various advisory positions.

ENVIRONMENTAL PROGRESS



The **GBTA Foundation**: Amex GBT serves on the Sustainability Leadership Council of this 501(c)(3) nonprofit organization.



The **Business Travel News (BTN) Group** is the leading global source of business travel and meeting information, news, data, analysis, and research. In partnership with BTN, Amex GBT publishes white papers, hosts webinars, and sponsors the Business Travel Show Europe and America.



Parity.org advocates for female representation and gender parity at the highest levels of business, promotes companies that demonstrate their commitment to gender parity, raises awareness about underlying issues, and provides facts and research that show the value in equal representation.



The **Global Sustainable Tourism Council** is a nonprofit organization comprised of a diverse and global membership, including UN agencies and Amex GBT, working to promote best practices in sustainable travel.



The **Institute of Travel Management** represents over 4,000 business travel buyers and suppliers across the United Kingdom (UK) and Ireland. Amex GBT is represented on the board and sponsors annual conferences.



The **Global Travel & Tourism Partnership** is an educational program focusing on the travel and tourism industry for students in secondary and vocational schools.

MEMBERSHIPS AND PARTNERSHIPS CONT.

ECONOMIC PROGRESS



The **Business Travel Association** is UK-based and works collaboratively across the industry and government to promote business travel to the wider economy, supporting best practices, sustainability, and the well-being of travelers.

SOCIAL PROGRESS



ECPAT upholds a Code of Conduct for the Protection of Children from Sexual Exploitation in Travel and Tourism. In partnership with ECPAT, Amex GBT has committed to train 100% of our meetings and events workforce in 2023 and our entire workforce by 2025.

ENVIRONMENTAL PROGRESS



The **World Economic Forum**: As the only TMC to join the World Economic Forum, our focus is on the development of sustainable travel initiatives through the Forum's Mobility Platform. The World Economic Forum is an independent, not-for-profit organization committed to improving the state of the world by engaging business, political, and academic leaders to shape global, regional, and industry agendas.



United Nations
Global Compact

The **UN Global Compact**: The world's largest corporate sustainability initiative – it's a call to companies to align strategies and operations with universal principles on human rights, labor, environment, and anti-corruption, and take actions that advance societal goals.



Centre for Aviation (CAPA): Centre for Aviation is one of the world's most trusted sources of market intelligence for the aviation and travel industry. Since its establishment in 1990, CAPA has developed a global network of aviation researchers and analysts located across Europe, North America, Asia, and Australia.



The **Human Rights Campaign Foundation's Corporate Equality Index**: Amex GBT scored 100% for Best Place to Work for LGBTQ+ in 2016, 2017, 2018, 2019, 2020, 2021, and 2022.

AMEX GBT GLOBAL EVENTS

We showcase our programs at industry events, tradeshows, and expos to create a sustainable and inclusive experience that benefits everyone. Here's how we go about it:

- **Sustainable booths:** We strive to use recyclable materials, and our booth materials are reused across our global events calendar.
- **Collateral:** We only provide digital collateral and have moved to QR codes to share information.
- **Giveaways:** Guests typically receive reusable water bottles and lunch boxes to avoid plastic waste and they're served water in reusable cups.
- **Offsets:** We offset carbon generated by colleague travel and clients who book appointments with us on-site.
- **Inclusivity:** Wheelchair access, counter heights, virtual reality accessibility, and inclusive imagery are all considered.
- **Social impact:** Booth furniture is donated to a social cause when not reused. We continuously strive towards more sustainable engagements and generate opportunities to positively impact the communities that we travel to.

In the future, we plan on having all booths made from sustainable materials, carbon offsetting the shipping of booth materials, and creating a more digital event presence.



E: ENVIRONMENT



POWERING ENVIRONMENTAL PROGRESS

Amex GBT, Egencia, and Ovation have achieved significant sustainability milestones.

INTERNAL ACCOLADES



SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

- Carbon neutral for our own travel since 2019
- Science-based target by the end of 2023
- 100% procurement of renewable energy by 2025
- Net-zero target by 2050



Colleague resource group with 400+ members

EXTERNAL MARKETPLACE FOR GREEN BUSINESS TRAVEL



CHO⁰OSE Integration with climate tech company

INDUSTRY DRIVE TOWARDS NET ZERO



First TMC to join World Economic Forum plus Clean Skies for Tomorrow and First Movers Coalition



Strategic partnership and launch partners of CO2 CONNECT



SAF Avelia Book-and-Claim in partnership with Accenture and Shell Aviation

ENVIRONMENTAL COMMITMENT



“At Amex GBT, we are optimistic – but never complacent – about solving climate change. Achieving net-zero carbon dioxide (CO₂) emissions is challenging but possible. Greenhouse gas emissions were higher last decade than any previous decade, but the rate of growth between 2009 and 2019 was lower than that between 2000 and 2009. That is the silver lining. We are making progress. We just need to go faster. The time has come to transition to a low-carbon economy, which can engender equitable outcomes for all in society. We invite the entire travel ecosystem – our clients, suppliers, vendors, and business partners – to join us on this decarbonization journey today.”

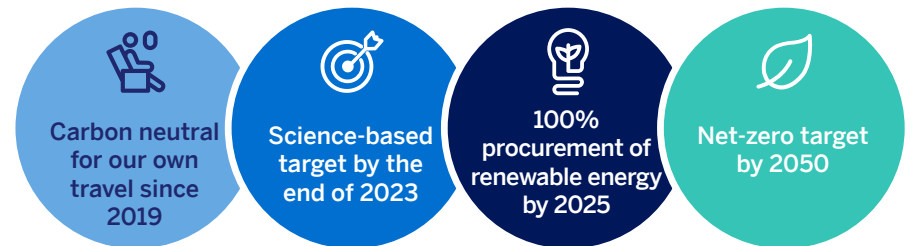
Nora Lovell Marchant
Vice President, Global Sustainability



Amex GBT is committed to the principles of the 2015 Paris Agreement, a treaty among nearly 200 nations with a goal of limiting global warming to well below 2°C – and preferably to 1.5°C – above preindustrial levels. As we are writing this report, we’re exactly halfway between the signing of the Paris Agreement and 2030, when there’s an expectation that global emissions should be halved. The Intergovernmental Panel on Climate Change warns the world is not on track to limit global warming to 1.5°C, but we have the tools necessary to achieve our goals to peak emissions by 2025, halve emissions by 2030, and achieve net zero by 2050. While global agreements chart a clear course to achieving climate targets, ultimately, it will fall to businesses to meet these commitments and deliver solutions. It’s the private sector that drives the investment, research, and development necessary to shift the planet to net zero.

Across 2022, Amex GBT worked towards our formal commitment to the Science Based Targets initiative (SBTi), aiming to submit a target for validation by the end of 2023. Amex GBT will follow the SBTi methodology to develop a net-zero target. We have reaffirmed our determination

to achieve net-zero emissions and have, in partnership with industry specialists, completed a full emissions assessment across Scopes 1, 2, and 3, which will become our baseline for future performance reporting.⁴ We plan to collaborate with our value chain partners on decarbonization opportunities, including tracking and reporting, reducing, and offsetting greenhouse gas (GHG) emissions. To help achieve science-based net-zero targets, Amex GBT will incorporate sustainable aviation fuel (SAF) into our strategy for reducing our own corporate travel emissions. Amex GBT is already working to scale SAF across the aviation value chain through our alliance with Shell Aviation, combining the buying power of airlines and Amex GBT’s business travel clients.



⁴ The GHG Protocol Corporate Standard classifies a company’s GHG emissions into three “scopes.” Scope 1 emissions are direct emissions from owned or controlled sources. Scope 2 emissions are indirect emissions from the generation of purchased energy. Scope 3 emissions are all indirect emissions (not included in Scope 2) that occur in the value chain of the reporting company, including both upstream and downstream emissions: https://ghgprotocol.org/sites/default/files/standards_supporting/FAQ.pdf

ENVIRONMENTAL STRATEGY

Addressing climate change is essential to the future of travel. Amex GBT is uniquely positioned to challenge and unite the travel industry on sustainability and champion travel as a force for good. While travel yields societal and economic benefits, we recognize its environmental impact. As leaders in the business travel sector, we take an active role in shaping the way towards a low-carbon future. We're committed to operating our business in the most environmentally responsible manner possible. That includes initiatives to reduce our carbon footprint as well as developing greener solutions that benefit our clients and the industry at large.

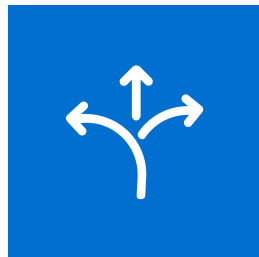
OUR THREE KEY TARGETS:

- 1** Establish Amex GBT as the marketplace for green business travel.
- 2** Execute against our 2021 commitment to set science-based targets in 2023.
- 3** Drive aviation towards net-zero carbon by 2050.

Through our green marketplace, we aggregate demand from valued clients and deliver volume to preferred suppliers. With innovation and investment, Amex GBT is building a comprehensive suite of climate solutions. We're utilizing the technology and tools needed to achieve net zero and driving change at organizational and individual levels. In an effort to make the future of travel more sustainable, we're helping our business partners achieve their sustainability objectives with our multi-prong strategy:



TRACK & REPORT



INFLUENCE CHOICE



PROCURE GREEN



PROMOTE OFFSETS



DRIVE TO NET-ZERO AVIATION

ENVIRONMENTAL ENGAGEMENT

Sustainability INclusion Group



OVER **400**
COLLEAGUES



The number of colleagues who are part of Amex GBT's global sustainability engagement group. In 2022, Green@GBT celebrated its first anniversary, doubling its membership year on year.

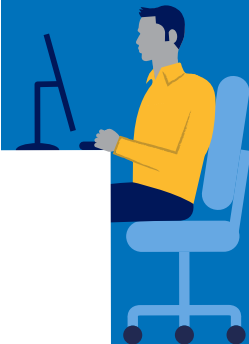


The number of trees planted via Green@GBT's virtual global tree-planting campaign to celebrate Earth Day 2022 in partnership with Carbonfund.org.



67% HOME OFFICE CHAMPIONS

In Green@GBT's Work From Home Sustainability survey, 67% of survey participants scored as "sustainability champions," meaning they use the least energy, minimal paper, recycle the most, and commute for work as responsibly as possible in comparison to their peers.



52 OFFICES

The number of Amex GBT offices adopted by Green@GBT volunteers, with support of our Real Estate team, who help track and improve sustainability across our locations worldwide.



24 TONS

The amount of trash collected during volunteer cleanup activities at places like beaches and rivers and rubble moved to help restore footpaths in local parks throughout 2022.



ENVIRONMENTAL METRICS

Our carbon footprint

Climate scientists classify GHG emissions into three basic categories:

SCOPE 1: Direct emissions from owned or controlled sources.

SCOPE 2: Indirect emissions from owned or controlled sources (purchased electricity, steam, heat, and cooling).

SCOPE 3: All other indirect emissions that occur in the value chain, including upstream and downstream.

Amex GBT's most significant sources of GHG emissions include Scope 2 (purchased electricity) and Scope 3 (purchased goods and services, and business travel). We are prioritizing our most significant sources of GHG emissions to make the greatest impact on lowering our overall carbon footprint. All categories are undergoing further assessment based on science-based target setting.

REPORTING GREENHOUSE GAS EMISSIONS


SCOPE 1

Amex GBT Scope 1 emissions are de minimis and being assessed further in the context of science-based target setting.

SCOPE 2

2022		2021		2020		2019	
Emissions Metric Ton (MT) CO ₂ e (location-based)	Emissions Metric Ton (MT) CO ₂ e (market-based)	Emissions Metric Ton (MT) CO ₂ e (location-based)	Emissions Metric Ton (MT) CO ₂ e (market-based)	Emissions Metric Ton (MT) CO ₂ e (location-based)	Emissions Metric Ton (MT) CO ₂ e (market-based)	Emissions Metric Ton (MT) CO ₂ e (location-based)	Emissions Metric Ton (MT) CO ₂ e (market-based)
3,032	2,782	1,959	1,760	1,771	Not recorded	7,610	Not recorded

SCOPE 3.6

	2022	2021	2020	2019
	16,646 MT CO ₂ e	2,407 MT CO ₂ e	5,455 MT CO ₂ e	20,594 MT CO ₂
	374 MT CO ₂ e	43 MT CO ₂ e	2 MT CO ₂ e	827 MT CO ₂
	459 MT CO ₂ e	3 MT CO ₂ e	131 MT CO ₂ e	40 MT CO ₂
	40 ⁵ MT CO ₂ e	17 MT CO ₂ e	3 MT CO ₂ e	89 MT CO ₂
Total	17,519 MT CO₂e	2,470 MT CO₂e	5,591 MT CO₂e	21,550 MT CO₂

METHODOLOGY

Amex GBT Scope 2 emissions are attributed to global real estate operations and purchased electricity. Amex GBT partners with Measurabl, the most widely adopted ESG software for real estate, to facilitate data collection regarding our energy and emissions while helping to identify and mitigate ESG risk. Measurabl energy calculations are a combination of metered energy consumption billing data and estimated energy consumption data, based on energy intensity per square footage standards outlined in the GHG Protocol where metered data is not available. Measurabl emissions calculations are based on the 100-year global warming potential values from the Intergovernmental Panel on Climate Change with industry-standard emissions factors across fuels and global regions.












Amex GBT Scope 3 emissions are under assessment in the context of setting science-based targets. As part of this process, we measured all relevant Scope 3 categories in 2022, including Scope 3.6 (business travel), using 2019 as the baseline year, the Greenhouse Gas Protocol's Corporate Reporting Standard, and the United Kingdom's regulatory emissions factors.

⁵ Egencia does not currently measure carbon emissions from cars.

ENVIRONMENTAL MILESTONES

Targets and progress

Amex GBT strives for continuous improvement by setting targets aligned with science, working to achieve stated goals, then setting increasingly ambitious targets. We realize we can't achieve our goals without challenging business as usual. That's why we're matching our ambition with action:

TARGET		STATUS		PROGRESS
Carbon Neutrality		In 2017, Amex GBT committed to carbon neutrality for business travel (Scope 3.6) by 2020.	Amex GBT achieved carbon neutrality for employee business travel effective 2019 (one year ahead of schedule).	Achieved 
		In 2021, Amex GBT committed to 100% procurement of renewable energy by 2025. ⁶	Amex GBT powers 9% of our operations with renewable energy and improvement is underway.	
Science-Based & Net-Zero Targets		In 2021, Amex GBT committed to submit a science-based target for validation by the end of 2023.	Progress is underway with commitment to SBTi and engagement of carbon consultants to develop targets and reduction pathways.	
		In 2020, Amex GBT committed to net-zero carbon by 2050.	Progress is underway with public commitment to SBTi and net zero via renewable energy procurement, carbon reductions, and offsets.	
Waste		Amex GBT targets implementation of recycling and elimination of single-use plastics in 100% of our offices by 2025. ⁷	Amex GBT has implemented recycling and single-use plastic reduction in approximately 72% of offices. In 2022, we initiated a third-party independent waste audit on selected offices with Eshcon, an environmental management consultant.	
Employee Engagement		In 2021, Amex GBT launched our sustainability colleague-led resource group; our aim is to increase participation annually.	Since its inception in September 2021, Green@GBT has run several successful membership meetings and more than doubled colleague participation and membership.	+100% Growth

⁶ Amex GBT applied to join RE100, a global initiative of influential businesses committed to using 100% renewable electricity, led by the Climate Group in partnership with the Carbon Disclosure Project. RE100 recently increased its electricity consumption threshold to 100,000 megawatts, rendering Amex GBT ineligible to join because our GHG emissions are too small. Regardless, Amex GBT is supportive of RE100 and the Clean Energy Buyers Association (formerly known as the Renewable Energy Buyers Alliance).

⁷ Amex GBT's recycling target applies to offices larger than 1,000 square feet and countries where recycling infrastructure exists.

ENVIRONMENTAL MILESTONES CONT.

Reducing emissions with renewable energy

Amex GBT is committed to clean electricity and targets 100% renewable energy by 2025. We recognize that the energy system must be re-imagined from fossil fuels to renewables. Procuring renewable energy is necessary for us to reduce operational emissions and achieve science-based and net-zero targets. In 2022, about 9% of all electricity used across our global offices was from renewable energy. Every unit of power is matched with a unit of electricity generated from local natural sources, such as sun, wind, and water.



2020 Focus on largest office	2021 Launch of new program	2022 Partner on data	2023 Scale globally
<p>We started powering our largest office in the United States with renewable electricity from wind and solar energy sources through our utility provider's green choice program.</p>	<p>We launched a global renewable energy program across our global offices to identify and explore procurement opportunities.</p>	<p>We partnered with Measurabl to perform global outreach covering 100% of Amex GBT offices and collecting updated renewable energy data. Approximately 9% of all electricity consumed was powered by renewable energy.</p>	<p>We'll continue to scale our global renewable energy program. Our sourcing strategy considers direct investment in power purchase agreements, where possible, followed by renewable energy tariffs and Energy Attribute Certificates.</p>



ENVIRONMENTAL MILESTONES CONT.

Protecting natural ecosystems with nature-based carbon offsets

At the UN Biodiversity Conference (COP 15) in Montreal in December 2022, over 190 nations reached a landmark agreement to halt biodiversity loss. The agreement aims to protect and restore 30% of the planet’s terrestrial, inland water, coastal, and marine ecosystems by the end of the decade.

Climate change and biodiversity loss are inextricably linked. By securing and enhancing carbon sinks, which absorb more carbon than they release (e.g., forests, soil, the ocean), the world can avoid the emissions that arise from their degradation. Carbon markets are the financing mechanism to protect our remaining forests, with the valuation of ecosystem services. Scaling carbon credibly and transparently can accelerate forest conservation while minimizing climate change and protecting natural ecosystems, in a manner that benefits local communities.

Amex GBT is proud to be carbon neutral with respect to employee business travel since 2019. We maintain this commitment annually. Our offsets support nature-based solutions that prevent deforestation, fund afforestation and reforestation initiatives, and protect ecosystem services and biodiversity. According to the SBTi, financing high-quality nature-based carbon offsets today can effectively contribute to society’s transition to net zero. This furthers the United Nations Sustainable Development Goals (UN SDGs), including UN SDG 15, Life on Land.

THE ENVIRA AMAZONIA PROJECT



Annually, we help finance the award-winning Envira Amazonia project, a rainforest conservation project in Brazil, known as REDD+ (Reducing Emissions from Deforestation and Forest Degradation). The project is rigorously accredited and adheres to both the Climate, Community & Biodiversity Standards and the Verified Carbon Standard. It is one of the few projects in the world to receive Triple Gold Distinction for exceptional biodiversity, community, and climate change adaptation benefits. This project protects up to 200,000 hectares of tropical rainforest in Brazil – helping to reduce GHG emissions as well as to preserve biodiversity and provide direct benefits to local communities. The large-scale project protects the area’s rich biodiversity and ecosystem services, home to more than 20 threatened species. The Envira Amazonia project is a great example of biodiversity conservation, which also directly supports wider socioeconomic benefits and contributes to the UN SDGs.

Envira Amazonia project photography courtesy of Brian McFarland



UN SDGs SUPPORTED BY THIS PROJECT

3 GOOD HEALTH AND WELL-BEING

Creation of a community health center and dental clinic.

4 QUALITY EDUCATION

Management of community meetings, teaching courses, and other educational initiatives.

8 DECENT WORK AND ECONOMIC GROWTH

Establishment of alternative economic activities, including commercializing the collection of medicinal plants and acai.

13 CLIMATE ACTION

1,259,000 tCO2e mitigated on average annually.

15 LIFE ON LAND

Conservation of a globally significant site of biodiversity per the Key Biodiversity Area framework of vulnerability.

GREEN MARKETPLACE FOR BUSINESS TRAVEL

Amex GBT is uniquely positioned in the center of the travel ecosystem to promote sustainability throughout the industry.

TRACK & REPORT: We help clients measure and minimize carbon emissions with carbon calculations and data analytics through our proprietary products and partner solutions.

- Reporting tools with visualization dashboards.
- Benchmarking and best practices from Global Business Consulting and Meetings & Events.

INFLUENCE CHOICE: We help clients book greener options and make more sustainable travel choices at the point of sale via our proprietary platforms Neo™ and Egencia.

- Carbon filters and reporting tools for air and rail.
- Green badge for hotels and highlights for electric vehicles.

NET ZERO: We help drive the industry towards net zero by accelerating the decarbonization of aviation. We promote sustainable aviation fuel (SAF) and help unlock new technologies and investment.

- Promoting SAF and net-zero industry collaboration.
- Galvanizing climate action with industry advocacy and government lobbying.

PROCURE GREEN: We create sustainable investments with carbon pricing and preference sustainable travel suppliers.

PROMOTE OFFSETS: We enable companies to go further and invest in mitigation beyond their value chains with carbon offsets from trusted partners on preferred terms.

- All projects verified by independent third parties.
- Many projects promote nature-based solutions with wider biodiversity benefits.



GREEN MARKETPLACE HIGHLIGHTS



1 MILLION
gallons

The initial amount of SAF available via the SAF pilot program launched in June 2022 in partnership with Shell Aviation and Accenture.



NET ZERO CARBON EVENTS
SIGNATORY OF THE PLEDGE

Amex GBT Meetings & Events signed the Net Zero Carbon Events pledge, a joint commitment across the events industry to achieve the targets laid out in the Paris Climate Agreement.



GSTC
Global Sustainable Tourism Council

Amex GBT has partnered with the Global Sustainable Tourism Council to promote sustainable hotel bookings.



WORLD
ECONOMIC
FORUM

In 2022, Amex GBT was the first travel management company to join the World Economic Forum (WEF) as a member. We became part of the First Movers Coalition and signed the WEF Clean Skies for Tomorrow ambition statement, which supports the supply and use of SAF technologies to reach 10% of global jet aviation fuel supply by 2030.



CARBON PRICING

Amex GBT helped clients price carbon emissions to facilitate investment in decarbonization initiatives.

CHOOOSE

Amex GBT integrates with CHOOOSE to accelerate sustainable business travel, providing travelers worldwide with leading-edge insights into their travel-related carbon emissions and supporting more informed booking decisions.

GREENCOMPASS™
GLOBAL BUSINESS CONSULTING

30X30

Using Green Compass solutions, our Global Business Consulting team can show clients how they could achieve a 30% emission reduction within their travel programs by 2030, supporting their organization's broader sustainability goals.

SUSTAINABLE PRODUCTS AND SERVICES › TRACK AND REPORT



CARBON TRANSPARENCY

Amex GBT provides data analytic tools to help clients set targets, monitor carbon, and report on emissions for air, rail, car, and hotel. For example, our proprietary tools Insights and Premier Insights™ contain carbon calculations, reporting and filtering capabilities, and a sustainability dashboard. Amex GBT calculates greenhouse gas emissions according to the GHG Protocol, providing a proprietary emissions optimization algorithm as well as leading governmental standards.

COLLABORATION WITH CHOOOSE

In 2022, Amex GBT entered into an agreement with climate technology company CHOOOSE to integrate its carbon emissions calculations across Amex GBT's travel booking and reporting tools. Our aim is to enhance sustainability solutions by increasing the precision and consistency of greenhouse gas emissions data and provide a framework for future carbon compensation.

With the CHOOOSE integration:

Travel managers can select a preferred CHOOOSE-powered emissions calculation methodology and seamlessly apply that preference across online booking, mobile app, and itinerary solutions.

Travelers will see consistent trip emissions values in the search results, itineraries, and the Amex GBT Mobile app for past and future trips. They'll have greater awareness of their carbon footprint and understand the environmental impact of travel so they can make informed booking decisions.

Integrating with CHOOOSE gives Amex GBT access to industry-accepted air emissions methodologies that include: the International Civil Aviation Organization (ICAO), the UK's Department for Business Energy and Industrial Strategy (BEIS), the US Environmental Protection Agency (EPA), and The French Agency for Ecological Transition (ADEME).

Amex GBT integrates with additional data sources such as [IATA CO2 Connect](#) based on [IATA Recommended Practice-RP 1726](#). This will give clients the flexibility to include more criteria, such as distance, fuel burn, occupancy, cabin class, and belly cargo, for a higher degree of accuracy.

Where applicable by methodology, clients can also select their preferences on radiative forcing and well-to-wake, which are essential for measuring the benefits of SAF.

Emissions data for rail, car, and hotel will follow and more methodologies and enhancements will be available in the future.

"Flights are the single largest contributor to business travel emissions, so our first priority is to help our clients keep up with evolving standards for calculating aviation emissions. We are integrating solutions that give clients more choice, and more granular CO2 calculations, and allow us to serve up robust, consistent CO2 data across our suite of booking, tracking, and reporting tools. This helps educate travelers and drive real progress in sustainable travel."

Mark McSpadden

Vice President of Product Strategy and User Experience

IATA CO2 CONNECT

In 2022, the International Air Transport Association (IATA) launched IATA CO2 Connect based on best practice [industry methodology](#), which provides detailed CO2 emission calculations for commercial passenger flights. Amex GBT is the proud launch partner of IATA for CO2 Connect, offering reliable flight emissions data. IATA CO2 Connect calculates emissions by using primary data from airlines and the first industry-developed passenger CO2 calculation methodology.

SUSTAINABLE PRODUCTS AND SERVICES › TRACK AND REPORT

Making a difference. Celebrating the first full year of our Global Business Consulting (GBC) sustainability team



GBC is now joined by Egencia Consulting. Together, we're better positioned to deliver on clients' needs and help them navigate the evolving global travel industry.

Our consultants are certified by the Global Sustainable Tourism Council and are skilled in driving successful, sustainable programs through a range of techniques, including sourcing strategy, behavioral science, traveler engagement, and policy. The Green Compass consulting ecosystem is at the heart of it all. Green Compass solutions guide clients through their sustainability journey, from their first steps of completing an inventory and setting goals to embedding sustainability into their travel programs with actions for travelers and suppliers. Working with Green Compass – available globally – clients can achieve a balance between carbon savings, cost, and traveler experience that matches the needs and culture of their company. In 2022, we also introduced a hotel sustainability metric that helps clients address sustainability, going beyond carbon reduction to include wider environmental and social goals.

2022 HIGHLIGHTS



Our GBC sustainability team helps clients identify their carbon footprint and delivers positive change that supports decarbonization and purposeful travel.

We enabled nearly 200 clients to incorporate ESG criteria into their hotel sourcing decisions via the new GBC hotel sustainability metric. With this methodology, clients can consider all key factors that drive sustainability.



We rolled out the Egencia Consulting Sustainable Travel Diagnostic. It goes beyond identifying the carbon footprint to helping clients understand their sustainability performance across each travel category. Clients can also track metrics related to traveler well-being through the Egencia Wellbeing Dashboard.

GREENCOMPASS™
GLOBAL BUSINESS CONSULTING

30X30

"Having a "30x30" conversation - and showing how Green Compass solutions could help clients achieve a 30% emission reduction in their travel program by 2030 - really empowers clients, enabling them to demonstrate how their travel program can support their company's broader sustainability goals."

Susan Austin
Principal, GBC Sustainability Practice Line Team



Start your decarbonization journey

ASSESSMENT
Identify real opportunities to start decarbonizing travel.

OPTIMIZATION
Tune up the travel program to help achieve sustainability goals.

KEEP TRAVELING
— with a smaller carbon footprint

CATEGORY MANAGEMENT
Harness supplier sourcing to help green the travel program.

SAF

OFFSETS

WORKSHOP
Understand how changes to the travel program can reduce CO2 emissions.

POLICY
Align travel policy with your company's ESG priorities.

CHANGE MANAGEMENT
Get employees on board with the greener travel program.

SUSTAINABLE PRODUCTS AND SERVICES › TRACK AND REPORT

Meetings & Events

Get-togethers that do good and feel good

THE IMPORTANCE OF EVENT SUSTAINABILITY

According to our Amex GBT Meetings & Events 2023 Global Forecast, 83% of organizations take sustainability into account when planning meetings and events. Today, clients and employees expect their meetings and events to be sustainable. The ability to offer green meetings will become one of the most important factors in generating participant satisfaction and overall success of meetings.

SUSTAINABLE SOURCING AND PLANNING

Our skilled Meetings & Events teams provide guidance on how to source and plan for sustainable meetings in alignment with clients' values and goals. Our teams advise clients on best practices to reduce event emissions by placing focus on areas with tangible and measurable results, such as:

- **Destination:** Promoting sustainable destinations that offer sustainable initiatives and have green programs in place. Advising on locations and transportation strategies that minimize GHG emissions.
- **Transportation:** Promoting SAF, direct flights, more efficient aircraft. On the ground, minimizing ground transportation, prioritizing walking to and from events and the use of hybrid and electric vehicles.
- **Accommodation and Meeting Venues:** Choosing venues that are independently accredited and certified, with sustainable measures in place, to help reduce emissions.



- **Food and Beverage:** Sourcing local, organic, and fairtrade items and incorporating plant-based options.
- **Materials and Production:** Avoiding disposable products and prioritizing compostable, recycled options.
- **Waste:** Minimizing plastic, paper, and food waste while implementing recycling systems, the use of technology, and reusable elements.
- **Engagement and Communication:** Integrating sustainability messaging into the overall event strategy and communication to create brand awareness and stronger engagement.

SUSTAINABLE PRODUCTS AND SERVICES › TRACK AND REPORT

Meeting & Events sustainability solutions



“Today, meetings and events play a pivotal role in bringing people together and connecting us all. The true value of meeting face-to-face is more profoundly and widely recognized. The world has changed and we all want to travel and meet smarter. At Amex GBT Meetings & Events, we are committed to promoting event sustainability across our entire ecosystem. We have developed scalable sustainability solutions to help our clients decarbonize their meetings and events program and we continue to enhance the value delivered.”

Eloísa Urrutia

Head of Strategy and Business Development, Meetings & Events Sustainability

In 2022, Amex GBT Meetings & Events signed the Net Zero Carbon Events (NZCE) pledge, a joint commitment across the events industry to achieve the targets laid out in the Paris Climate Agreement. The NZCE pledge, which has the support of the United Nations Framework Convention on Climate Change secretariat, was launched at the UN climate summit COP26 in Glasgow in 2021. We are pleased to sign this pledge and actively collaborate with NZCE initiatives, including developing methodologies for measuring the industry’s greenhouse gas emissions and building an industry-wide roadmap towards net zero by 2050.

We help our clients carry over their corporate sustainability goals to their meetings and events program and start their event decarbonization journey.

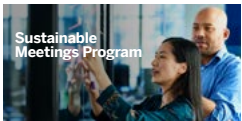
Through a flexible and scalable approach, clients can incorporate sustainability into a single event or their entire meetings program, depending on their needs.

CARBON-NEUTRAL EVENTS



Our event emission measurement platform can transform events from carbon intensive to carbon neutral by reducing, measuring, and offsetting carbon.

SUSTAINABLE MEETINGS PROGRAM



Through our industry insights and a full suite of tools and processes, we build a sustainable meetings and events program to help achieve corporate sustainability goals.

SUSTAINABLE MEETING PROGRAM MANAGEMENT

Our dedicated Sustainable Meetings & Events team can help create a sustainability strategy and roadmap in line with corporate goals and key stakeholders. Our consultative approach helps set measurable program objectives, build meaningful key performance indicators, and create a sustainability policy. With step-by-step support, we advise on best practices to plan and procure in a sustainable way, covering all aspects of our clients’ meetings and events needs.

EVENT EMISSION MEASUREMENT PLATFORM

The platform captures relevant emission data and tabulates results across all event categories from travel and catering to waste and recycling. Through the platform, event planners can define, monitor, and benchmark carbon targets to determine the event’s carbon impact. Planners can also view insightful reports that help them better understand event emissions, track progress, and support communications to stakeholders.



SUSTAINABLE PRODUCTS AND SERVICES › INFLUENCE CHOICE



“By focusing on point-of-sale technology, we can give travelers carbon emissions data when they need it – at the time of booking. It educates travelers on how their choices impact the company’s footprint and drives change over time.”

Vincent Bourbonnais
Head of Travel Product at Neo Technology Group

Neo™ is committed to sustainable travel

Neo, our proprietary travel and expense platform, is making significant developments for sustainable business travel. In 2022, we focused on strategies that help clients achieve their CO2 targets and equip travelers with sustainability information to support informed choices.

Through our new technology investments and Neo’s advanced features, travelers can understand which travel options are more sustainable, helping them make choices that best comply with their company’s travel and sustainability policies. Decarbonization is essential to our industry. That’s why our product development includes everything from a simple filter to display green booking options for travelers to more complete sustainable policy tools for travel managers.

Our platform helps travelers make smarter decisions.

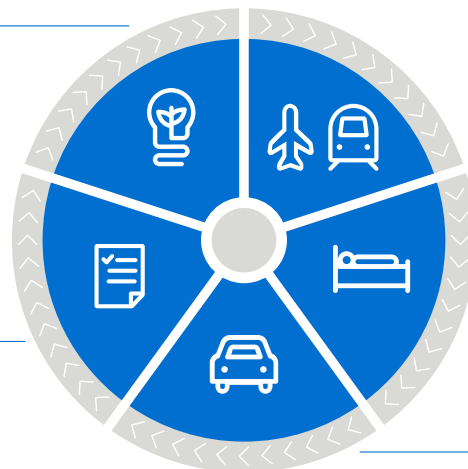
IN 2023, NEO WILL PRIORITIZE THESE ENHANCEMENTS:	FUTURE CONSIDERATIONS INCLUDE:
<ul style="list-style-type: none"> Global Sustainable Tourism Council hotel certification integration. CHOOOSE integration for transport CO2 calculations, including type of aircraft and IATA’s CO2 Connect methodology. New algorithm to allow companies to recommend electric and hybrid cars in their travel policy. 	<ul style="list-style-type: none"> Additional options to help travel managers implement sustainability policies. Displays for carbon offset information in the booking tool. Benchmarks to help compare a selected option against average CO2 emissions.

Tools for managing sustainable travel options

- On-demand CO2 reporting.
- CO2 information in itinerary emails for traveler education.
- In-tool messaging to help promote green bookings with granular customization options, such as traveler type and route.
- Possibility to curate travel options according to sustainability policy and booking context, such as type of traveler, route, and type of transport.

Digital technology for expense management

- Paperless expense reports and optical character recognition for scanning receipts.
- Features to help take advantage of local government subsidy programs for sustainable travel (e.g., France’s mobility budget).



Point of sale – for all bookings

- Full range of CO2 calculation methods: BEIS, EPA, ADEME.
- CO2 emissions display.
- Possibility to label negotiated offset fares for better visibility in the booking tool.

Air and rail

- In-display air and rail comparison.
- Carbon-efficient badge.
- CO2 emissions filter and sorting for travel options.

Hotel

- Unique solution to allow travel manager to flag and promote properties that comply with the company’s green hotel standards or chosen accreditation.
- Filter for displaying only green hotels.

Car

- Flag and filter electric/hybrid cars to help select the most sustainable options.



SUSTAINABLE PRODUCTS AND SERVICES › INFLUENCE CHOICE

Egencia is committed to sustainable travel



“Customers are increasingly asking how to incorporate sustainability into their travel programs. While we’ve invested in carbon reporting tools, we have also launched products and features that empower employees to make environmentally conscious travel decisions.”

John Sturino
Senior Vice President of Egencia Travel Products and Engineering

Environmental awareness is at an all-time high. Egencia, the global B2B travel tech platform, is actively charting a path to more sustainable business travel by helping clients build travel programs that are good for business and environmentally sound.

Egencia tracks, educates, informs, and helps reduce the impact of carbon emissions produced at every stage of the trip. Our innovative tools help clients define and deliver on corporate sustainability goals and influence travelers to make greener travel choices.

We act on our clients’ feedback as we advance sustainability tools in our platform. The [Egencia Connect Community](#) has been an invaluable support network for our clients where they can engage in discussions on sustainable travel, share best practices, and collaborate.

Egencia continues to invest in new developments across the air, rail, and hotel booking pathways.

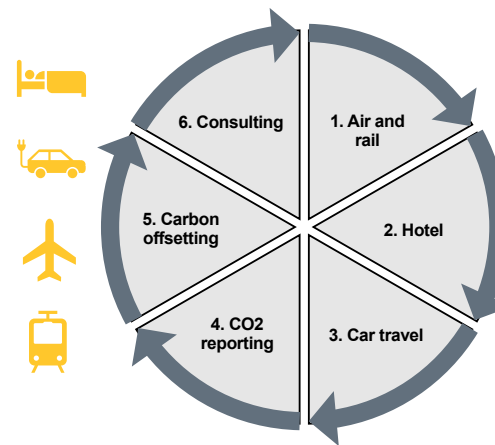
EGENCIA RECENTLY LAUNCHED:

- Sustainable hotel badges and green filter options.
- A carbon offset calculator in air shopping path to display offset price as defined by the client.
- Enhanced rail inventory and functionalities.

MORE ADVANCEMENTS AHEAD:

- Integration with CHOOOSE to provide more precise carbon calculation methodologies.
- New flight shopping features to help travelers choose more sustainable options.
- Flagging and choosing a sustainable travel policy.
- Rail carbon emissions at point of booking.

SUSTAINABLE TRAVEL OPTIONS THROUGH THE EGENCIA PLATFORM



- 1. Air and rail:** View your carbon footprint at every stage of the booking process and add policy restrictions to encourage sustainable travel practices. Access unrivaled inventory choice and see rail alternatives to air on eligible routes to reduce your footprint.
- 2. Hotel:** Create customized tags to flag sustainable hotels for your travelers.
- 3. Car travel:** Search for eco-friendly car rentals, including hybrid and electric vehicles.
- 4. CO2 reporting:** Define KPIs and track progress vs. baseline in real time.
- 5. Carbon offsetting:** Invest in renewable sustainable projects to offset your carbon footprint with globally recognized sustainability partners and use our carbon offset calculator to visualize the carbon offset price of your flights.
- 6. Consulting:** Get specialist advice on building a sustainable travel program that meets your specific needs.



SUSTAINABLE PRODUCTS AND SERVICES › PROCURE GREEN

Procure Green

Through our green marketplace, we aggregate demand from valued clients and drive volume to preferred suppliers. We preference sustainable travel suppliers and support our clients' need to source strategically based on sustainability criteria across air, rail, hotel, and car procurement.

AIR



Amex GBT's commitment to driving aviation towards net-zero carbon by 2050 is evidenced by our leadership on **SAF** and investment in **enhanced carbon solutions**, including pricing, reporting, offsets, and insets.

RAIL



Our rail transformation project is focused on digital customer experience, mobile fulfillment, and delivery across booking channels.

We lobby governments for enhanced rail servicing and technology. For example, supported by Black Box Partnerships, Amex GBT is contributing to the design of the Rail Delivery Group's Green Travel Pledge. This industry-wide sustainability initiative aims to standardize carbon reporting across UK rail, making it easier for business travelers to make informed choices at the point of sale and supporting companies' carbon emission reduction goals.

This project aims to research views and gather input from business leaders on the use of rail for business travel and the importance of data and transparency to support sustainability objectives.

HOTEL



Through our partnership with the Global Sustainable Tourism Council (GSTC), we help promote the booking of sustainable and third-party certified hotels according to the following criteria:

1. Delivering effective sustainability planning.
2. Maximizing social and economic benefits for the local community.
3. Enhancing cultural heritage.
4. Reducing negative impacts to the environment.

Amex GBT aims to preference hotels with sustainability standards (such as hotels certified to GSTC-approved standards with a goal of 25% by 2025). We recognize the importance of third-party certification and GSTC accreditation in our long-term hotel strategy, in line with industry progress.

GROUND



Supplier showcase: Hertz.

Hertz is the first US rental car company to commit to establishing science-based targets.

Hertz is investing in the largest electric vehicle (EV) rental fleet in North America and one of the largest in the world, partnering with General Motors, Tesla, and Polestar. With tens of thousands of EVs available for rent at 500 Hertz locations across 38 US states and investments in a robust charging infrastructure, the company aims to have 25% of its fleet be electric by the end of 2024.

CARBON PRICING AT POINT OF SALE

At year-end 2021, we launched a carbon pricing pilot enabling clients to internalize this externality based upon point-of-sale bookings. Throughout 2022, Amex GBT clients demonstrated clear demand for integrated carbon solutions by participating in this pilot program.

Our carbon contribution fee allocator tool applies to air-related carbon emissions. Clients can add carefully selected voluntary fees to create a centralized budget for sustainability-related investments – for example, a purchase of carbon offsets or insets, such as sustainable aviation fuel.

SUSTAINABLE PRODUCTS AND SERVICES › PROMOTE OFFSETS



“To tackle the world’s climate and extinction crisis, we need both value chain reductions and beyond value chain mitigation. Although achieving science-based targets is a priority, companies should go beyond their supply chains and contribute towards reaching societal net zero. Climate finance should be directed towards projects that are independently verified, supporting ecosystems and communities most affected by the adverse effects of climate change.”

Nicole Sautter
Manager, Global Sustainability

A BRIDGE TO THE FUTURE

Carbon offsets represent an immediate way for companies to minimize emissions in the short term while pursuing reductions over the long term. We recognize that carbon offsets are a bridge to the future when solutions to decarbonize the aviation sector will be available. Eloquently phrased by Carbonfund.org: “Reduce What You Can, Offset What You Can’t.” In 2021, we launched a carbon offset platform to help our clients reach their respective carbon neutrality commitments. In 2022, Amex GBT initiated our integration with climate technology company CHOOOSE. This was an important step in building the framework for additional carbon compensation solutions across our portfolio of products and services.

NOT ALL CARBON CREDITS ARE CREATED EQUAL

At Amex GBT, we help our clients compensate for residual emissions via independently verified natural climate solutions. These solutions can bring about wider ecosystem and socioeconomic benefits, contributing to the advancement of the United Nations Sustainable Development Goals. Clients benefit from our bulk volume aggregation, facilitating the purchase of carbon offsets on preferred terms. The diversity of projects offered include nature-based solutions, such as Reducing Emissions From Deforestation and Forest Degradation (REDD+) and carbon removals via afforestation and reforestation as well as technology-based solutions. All projects offered by our partners have been verified according to rigorous and internationally recognized accreditation standards.



SUSTAINABLE PRODUCTS AND SERVICES › NET ZERO

Sustainable aviation fuel (SAF)



“Fueling planes sustainably will enable travel to grow in a manner that helps address our industry contribution to climate change while creating an extraordinary commercial opportunity for our company, our partner airlines, and corporate clients. Both available and scalable today, SAF is the most viable solution to achieve net-zero aviation in the near to medium term. Our goal is exponential growth of SAF, year over year, to enable aviation to achieve net-zero carbon by 2050.”

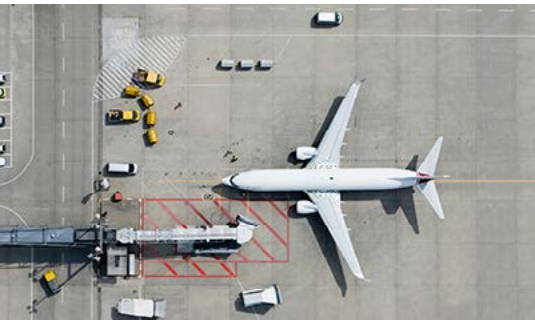
Jason Geall
Executive Vice President, Global SME

BUSINESS MODEL TRANSFORMATION

We strive to turn SAF into an economically viable and desirable business model. This global transformation is achievable with bold action and public-private partnership. While today, SAF represents millions of gallons, we envision a future with billions of gallons of SAF displacing fossil-based jet fuel. Airlines worldwide consumed over 90 billion gallons of fossil-based jet fuel annually prior to the pandemic. SAF accounts for less than 0.1% of annual aviation fuel consumption presently. The fundamental rules of the system must change for aviation to decarbonize. SAF could help diversify reliance on crude oil and increase energy security. Amex GBT has 19,000 clients globally and a robust pipeline, including multiple clients engaged on SAF, ranging from small to medium-sized enterprises to global multinational corporations.

LAUNCHING AVELIA

In June 2022, Amex GBT and Shell Aviation, together with industry-leading partners, launched an unprecedented pilot designed to increase the supply of and demand for SAF. With one million gallons of SAF available globally at launch, we are urging the private sector to help decarbonize air travel by joining our landmark SAF pilot program. Publicly announced purchase commitments by pioneering corporations, including Accenture, Amex GBT, Aon, and Shell, all support development. Aon is the first Amex GBT client to join the pilot and discussions are in advanced stages with several other global and multinational clients and airlines. Avelia airlines include Delta, Cathay Pacific, JetBlue, and more. The pilot launch of one million gallons of SAF is just the start – with more clients and carbon reductions to come.



 **80%**
CO2 Reduction

Net Zero Is The Future

SAF can reduce carbon emissions by 80% or more on a lifecycle basis compared to fossil fuel, which is why it's become the airline industry's primary pathway to reach net zero by 2050.⁸

Our Commitment to a Sustainable Future
Amex GBT signed the World Economic Forum Clean Skies for Tomorrow ambition statement to achieve 10% SAF by 2030.⁹ This requires a collaborative approach from all parts of the aviation ecosystem.

⁸ [iata.org/en/programs/environment/sustainable-aviation-fuels/](https://www.iata.org/en/programs/environment/sustainable-aviation-fuels/)

⁹ <https://www.weforum.org/cleanskies/ambition-statement>

SUSTAINABLE PRODUCTS AND SERVICES › NET ZERO



Fueling the way forward with Avelia

Companies that sign up to our SAF program have access to Avelia, one of the **world's first blockchain-powered digital SAF book-and-claim solutions** for business travel, developed by Shell and Accenture with the support of the Energy Web Foundation.

Avelia taps into Amex GBT's global client base to aggregate global demand for SAF. Corporations reduce emissions associated with business travel by committing to purchase SAF's environmental attributes and gaining access to SAF while sharing the cost across the aviation value chain with airlines identified for co-investment opportunities.

With Avelia, corporates will be able to voluntarily report the carbon emissions reductions from their investment. The Avelia platform is built on blockchain technology, raising confidence that data has been tracked and verified transparently and accurately.

- Blockchain-powered digital book-and-claim solution to facilitate sustainable business travel at scale.
- Solution connects businesses and airlines globally, allowing them to share the environmental benefits and costs of SAF.
- Trackable and verifiable emissions saved from the production and use of SAF.
- Personalized dashboard and bespoke calculators to help set air travel emissions targets and budget.
- Claimable declaration of environmental attributes for reporting purposes.

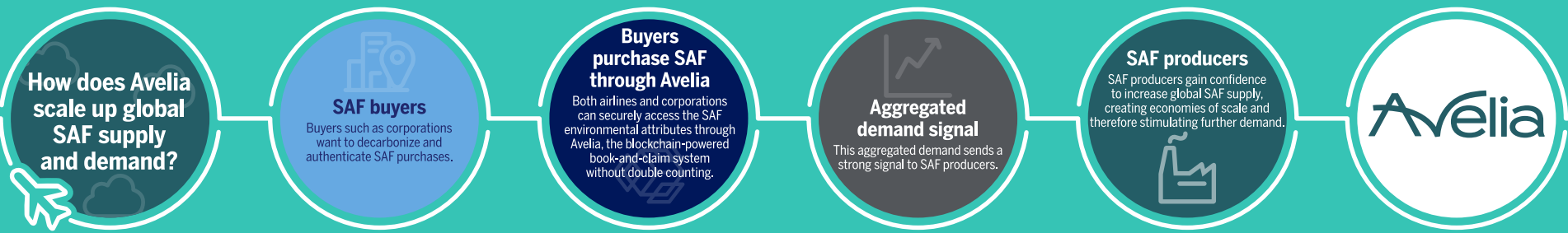


BOOK-AND-CLAIM

A book-and-claim solution allows clients to pay for SAF and claim the benefits, even if SAF is not available at their departure airport. SAF will instead be fed into another aircraft in an airport where available. The Amex GBT–Shell Aviation program is designed to demonstrate the viability of a SAF book-and-claim system as an acceptable form of emissions reduction.

Avelia's data security and credibility are key to reaching scientific and industry consensus for ways to allocate SAF's environmental attributes and help accelerate the decarbonization of aviation.

Avelia could enable airlines and companies who choose SAF to authenticate, record, and report the associated emissions reduction benefits of SAF towards their voluntary ESG reporting, regardless of where in the world the SAF is used to fuel a flight.





SUSTAINABLE PRODUCTS AND SERVICES › NET ZERO

Industry and government advocacy



“Scaling SAF in line with a 2050 net-zero pathway requires collaboration across travel and aviation. Whereas the private sector drives progress through continued investment, research, and development, the public sector plays a pivotal role in setting the regulatory framework, giving assurance to corporations that their commitments today will yield longer-term benefits tomorrow.”

Martin Ferguson
Vice President,
Global Communications
and Public Affairs



INDUSTRY LEADERSHIP

In 2022, Amex GBT became the **first travel management company to join the World Economic Forum (WEF)**. Our initial participation focuses on the Forum’s Mobility Platform including the world’s key mobility companies, policymakers, and stakeholders across all sectors. We plan to participate in a range of initiatives and have already made public commitments to:

- **Clean Skies for Tomorrow:** Accelerating the use of SAF and strengthening the business case for investment. Amex GBT signed the WEF Clean Skies for Tomorrow ambition statement, which supports the supply and use of SAF technologies to reach 10% of global jet aviation fuel supply by 2030.
- **First Movers Coalition (FMC):** Driving demand for new technologies and innovation to reduce emissions in sectors where it is needed the most. Amex GBT signed the FMC’s aviation commitment, which aims by 2030 to replace at least 5% of conventional jet fuel demand with SAF that reduces lifecycle GHG emissions by 85% or more.

IATA’s Fly Net Zero commitment: Amex GBT is proud to be working with IATA and supporting IATA’s Fly Net Zero commitment. At the 41st International Civil Aviation Organization (ICAO) Assembly in 2022, member states followed IATA’s industry leadership through the adoption of a long-term global aspirational net-zero 2050 goal. Collective industry action is key to achieving these targets.



NON-GOVERNMENTAL ORGANIZATIONS

Massachusetts Institute of Technology (MIT) Center for Transportation & Logistics and Smart Freight Center (SFC): MIT & SFC worked with stakeholders, including Amex GBT, to develop SAF GHG Emission Accounting and Insetting Guidelines, providing the principles for a book-and-claim chain of custody recognized by the WEF Clean Skies for Tomorrow Initiative and the Science Based Targets initiative.

Sustainable Aviation Buyers Alliance (SABA): Amex GBT is a member of SABA, whose mission is to accelerate the path to net-zero air transport by driving investment in high-quality SAF and supporting member engagement in SAF policymaking.

World Resources Institute: Received commentary from Amex GBT on criticality of book-and-claim for scaling SAF in response to feedback solicited by Greenhouse Gas Protocol on (i) Land Sector and Removals Draft Guidance, and (ii) Survey on Corporate Standards market-based accounting approaches survey.



INDUSTRY EDUCATION

In 2022, Amex GBT helped to **educate the world on SAF** by presenting at conferences, conventions, and sustainability summits across the globe, including GBTA, BTN Group, Boom Net Good Summit, and IATA.

We’ve also contributed to a number of **white papers on decarbonizing aviation:**

- [Decarbonizing Aviation: Cleared for Take-Off.](#)
- [Making Net-Zero Aviation Possible.](#)
- [Sustainable Aviation Fuel Certificate \(SAFc\) Emissions Accounting and Reporting Guidelines.](#)



GOVERNMENTS

Amex GBT continuously promotes sustainable business travel. The accelerated uptake of SAF supported by government policy globally is our main focus. We advocate for a comprehensive and homogeneous regulatory framework that promotes an ambitious **global system for the use of SAF**.

Amex GBT is the **first travel management company to contribute to the Biden Administration SAF Grand Challenge**, designed to dramatically increase the domestic production of SAF to 3 billion gallons by 2030 and 35 billion gallons by 2050 in the United States through advocacy with the Commercial Aviation Alternative Fuels Initiative (CAAFI).

SUSTAINABLE PRODUCTS AND SERVICES › NET ZERO

INDUSTRY AND GOVERNMENT ADVOCACY CONT.



- Support Biden Administration SAF Grand Challenge with CAAFI.
- Lobby with Blender's Tax Credit Coalition.
- Promote government funding at the federal and state levels.



- Engage with the Jet Zero Council's SAF Delivery, Mandate, and Commercialization subgroups.
- Participate in Department for Transport consultations on SAF.
- Advance market mechanisms to support SAF investments.



- Monitor negotiations amongst member states on ReFuelEU legislation.
- Advocate for European Union (EU) action to support SAF production and uptake.
- Promote coherence across emerging EU market for SAF.

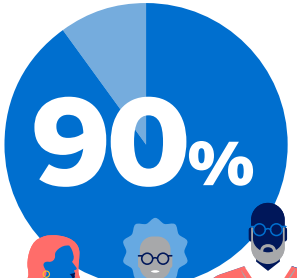


- Support Carbon Offsetting and Reduction Scheme for International Aviation through the ICAO Committee on Aviation Environmental Protection Fuels Task Group briefing on SAF accounting, reporting, and book-and-claim.

S: SOCIAL



DRIVING SOCIAL IMPACT



AMEX GBT SURVEY:
90% of colleagues agree:
 People of all backgrounds can succeed at Amex GBT.^{10,11}

CEO **ACT!ON** FOR DIVERSITY & INCLUSION

Our CEO signed the CEO Action for Diversity & Inclusion, the largest CEO-led commitment to advance workplace DE&I.



Driving tech roles for women at **Grace Hopper Celebration 2022**



CARING FOR COLLEAGUES 2022

We launched:

- A new wellness solution for global colleagues.
- Our People Promise and Travel Perks.
- Our Employee Stock Purchase Plan.



2022 Winner – Business Travel Awards Europe for Best Travel Team 2022: Google-Amex GBT travel team, Accessibility Travel Desk.



7 global diversity inclusion groups running...

...hundreds of listen and learn sessions over 2022.

Almost 50% of our tech jobs are held by women (nearly double the standard of 26%).¹²



Moving people when it matters most:
 Amex GBT mobilized 30 travel counselors to help Miles4Migrants relocate 5,832 Afghan refugees and 1,533 Ukrainian refugees to safety.

> \$50K

Over \$50,000 raised for UNICEF, our partnership for education in times of crisis, across multiple campaigns, including Ukraine fundraising.



> \$126K

Over \$126,000 raised across all Amex GBT Focused Giving appeals with over \$100,000 for Ukraine.

¹⁰ "Backgrounds" encompasses culture, gender, age, religion, and sexual orientation.

¹¹ Eight points higher than High Performing Benchmark. The High Performing Benchmark is composed of data points from high-performing external companies provided to Perceptyx, market research firm, that manages a confidential panel of millions of people around the world. The external benchmark allows external comparison data points from which companies are able to evaluate performance.

¹² <https://www.explodingtopics.com/blog/women-in-tech>

INVESTING IN OUR PEOPLE

2022 was the year we strengthened our purpose - to power progress through travel - and we put those words into action by making bold commitments and developing key areas of our ESG program. This wouldn't have been possible without our colleagues and an increased focus on talent. We grew to be the most diverse team in travel by welcoming colleagues from Egencia and Ovation into the Amex GBT family. Our diverse workforce is our greatest asset. We believe that a workplace based on respect, trust, and collaboration can power us into the future.

We continued our focus on DE&I with impactful initiatives. Here are some of the highlights of the year:

- Amplifying tech opportunities for women and diversifying recruitment pipelines by attending our first Grace Hopper Celebration of Women in Computing event.
- Championing greater female representation at senior levels.
- Growing our work around the world with Indigenous communities.
- Being recognized as an inclusive workplace for the LGBTQ+ community in Australia.

We increased awareness of our colleague inclusion groups and their educational campaigns globally, helping our colleagues learn and grow from each other.

It's great to see we're making strides in building a diverse, growth-oriented, and adaptive workforce and that's evident in our 2022 colleague engagement survey. According to the results, 90% of colleagues said they believed people of all backgrounds could succeed at Amex GBT. That's a testament that we're on our way toward achieving our goals.

Despite the great feedback, we continue to strive for greater progress. In 2022, we launched new initiatives that prove how important our colleagues are and how we prioritize investment in our fantastic team. Examples include our People Promise, a set of commitments that demonstrate what makes Amex GBT a great place to work, an employee stock purchase plan following our public listing that allows our employees to share in the success of Amex GBT, and enhanced well-being resources for all colleagues.

In this chapter, you'll learn more about the progress and achievements we've made through a broad range of social impact programs.



Patti Huska
Chief People Officer



DIVERSITY, EQUITY, AND INCLUSION



“At Amex GBT, diversity, equity, and inclusion is about all of us. It’s about creating a globally inclusive culture across every region that respects and values the unique perspectives of our multicultural workforce, regardless of any individual’s dimensions of diversity.

Since the launch of our DE&I function in 2021, we have continued to embed DE&I across every area of the company. Our established global network of leaders and colleagues gathered support, raised awareness, and educated colleagues about cultural differences and challenges.”

Tonya Hempstead
Vice President, DE&I

APPROACH: A GLOBALLY INCLUSIVE NETWORK

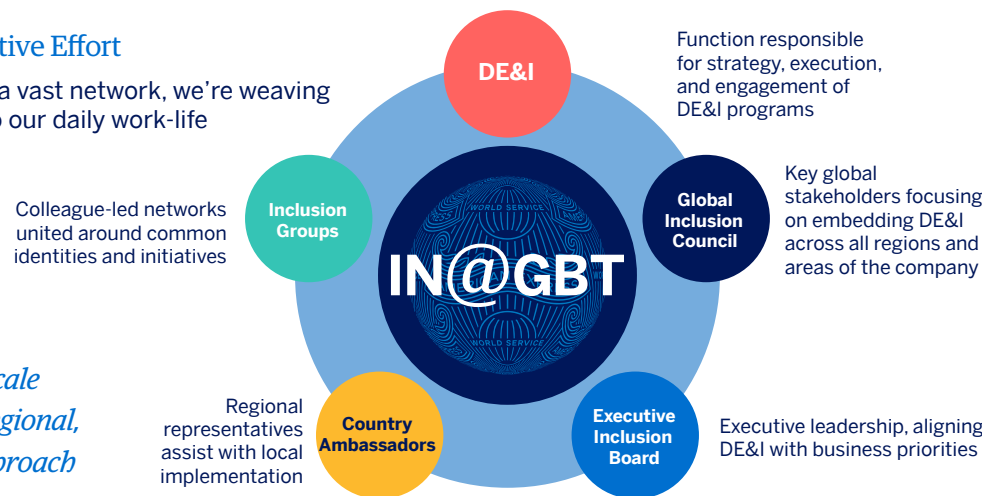
Our global inclusion network is comprised of our colleague resource groups, known as INclusion Groups or IN Groups, our Global Inclusion Council, made up of key regional leaders, and a regional network of Country Ambassadors – colleagues who support local leaders to make sure that DE&I is culturally and regionally applied.

In 2022, we collaborated with our IN Group network and conducted hundreds of listen and learn sessions across all our DE&I subjects so our colleagues had the opportunity to learn and better understand topics related to DE&I. Through those sessions, we focused on self-awareness, listened to experiences from our colleagues, and identified areas for real change. We also completed an independent study so that our compensation practices met the highest standard and continue to be consistent and equitable across race, ethnicity, and gender.

As one of the most culturally diverse and inclusive travel management companies in the world, we are committed to championing and influencing inclusive, accessible, and safe travel for all. Collectively, we are putting action behind our words and have made significant strides towards fulfilling our ambitions.

A Collective Effort

Through a vast network, we’re weaving DE&I into our daily work-life



*Global scale
with a regional,
local approach*

GLOBAL PARTNERSHIP FOR CONTINUOUS GROWTH:



Continuous learning is at the heart of our company. As thought leaders, we welcome opportunities to broaden our minds and sharpen our perspectives – precisely why we signed the **CEO Action for Diversity & Inclusion pledge**. As the largest CEO-led commitment to advance workplace DE&I, the collaboration helps us enhance our DE&I framework and connect with other like-minded leaders so that we can fast-track our diversity and inclusion goals.

DIVERSITY, EQUITY, AND INCLUSION CONT.

Key highlights 2022



GOOGLE-AMEX GBT ACCESSIBILITY TRAVEL DESK

In 2022, the Google-Amex GBT travel team launched the Accessibility Travel Desk. The program provides Google's differently abled community access to highly skilled, dedicated travel consultants who provide concierge help with airline, airport, hotel, and ground transport requests as well as escorts, preboarding, room facilities,

and other requirements to make a business trip more comfortable. The program was so well received it received industry recognition at the Business Travel Awards Europe event. Judges named us Best Travel Team of the Year 2022 for the project.

Moving forward, our focus is on further adapting our platforms, processes, and technologies to better serve travelers requiring special assistance so they can receive the support and communication they need to manage their travel experience.

CHAMPIONING INCLUSIVE MEETINGS AND EVENTS

Our Meetings & Events (M&E) colleagues produced an inclusive M&E playbook and checklist to support our clients' need for more diverse and inclusive events. The playbook listed considerations and actions across all aspects of the event, from concept to delivery. Tips included: learning more about your audience and potential dimensions of diversity, creating a mindful communications strategy, and planning the agenda and speaker line-ups within a DE&I lens.

AMEX GBT INTRAPRENEURS PROGRESS

Amex GBT Intrapreneurs (Amex GBTi) is a group of mid-career colleagues who bring fresh perspectives to key decisions, helping to position us for future success. Since it's important for us to be responsive, nimble, and inclusive, we look to the group to help us better reflect our diverse community and the ever-changing business environment. In turn, members benefit from the opportunity to hone leadership and complex problem-solving skills, connect with leaders, and influence the future of the company.

The Amex GBTi group:

- Provides feedback to our executive leadership team on company priorities.
- Informs and enriches decisions with a frontline perspective.
- Innovates and delivers initiatives central to the ongoing success of Amex GBT.

Our first GBTi members focused on key initiatives, including an activation plan for the launch of our purpose and vision and laid the foundation for the new Amex GBT People Promise statement, which speaks to the interests and values of our colleagues.

Our second set of members – 12 colleagues – will continue to make positive gains with a set of projects that help advance our future success.

DIVERSITY, EQUITY, AND INCLUSION CONT.

Key highlights 2022 cont.



GRACE HOPPER CELEBRATION – DIVERSIFYING TECH ROLES

Amex GBT and Egencia teams came together to meet prospective candidates at the Grace Hopper Celebration in Orlando, Florida. The event is designed to inspire women to pursue careers in technology. As of 2022, women hold only 26% of computing-related jobs. However, the number of women holding tech jobs at Amex GBT is nearly double that – a fact we can be proud of. Yet, despite that fact, we know we can do even better. So, during the course of the event, members of our team held interviews, discussed some of our new innovations, and championed why Amex GBT is a great place to work.



Delivering regional impact:

LGBTQ+ EQUALITY DRIVE

Our Australian colleagues had a strong year, winning Bronze from the Australian Workplace Equality Index on their first submission. The team pursued membership to Pride in Diversity, which supports employers striving for LGBTQ+ inclusion. The team also fundraised for Wear It Purple Day and attended the Pride in Practice conference.

SUPPORTING INDIGENOUS PEOPLES

Our Australian and Canadian teams made huge strides supporting Indigenous communities in their respective countries. [Find out more.](#)

CREATING OPPORTUNITY FOR WOMEN

In 2022, our Benelux team, under the leadership of Swapna Nair, director, global SME – vertical segment, signed the Diversity Charter with the Dutch Social and Economic Council. The commitment aims to increase female representation in senior leadership roles in Benelux to 33% by the end of 2022, which was fulfilled, and a future commitment of 40% by the end of 2023. Part of that commitment includes reaching 30% engagement in IN Groups' activities in the Netherlands in 2022, which was also fulfilled, and consistently growing engagement year on year.



GLOBAL IN GROUP NETWORK

Over the past year, we encouraged our colleagues to voice their thoughts and challenge the status quo so we can elevate shared interests and grow together as a company. In 2023, we plan on assessing our processes and actioning change to eliminate barriers and create a workplace where everyone feels enabled to succeed.

INCLUSION GROUPS IMPACT

BLACK ENGAGEMENT NETWORK

A global community for Black employees to connect with allies, provide education, and resources.

- Led internal community outreach with the Colorism Panel, “breaking the bias” discussions, and Pride Month initiatives along with training opportunities.
- Spearheaded the Canada Black North CEO pledge that commits to a diverse and inclusive workforce for colleagues in Canada.
- Increased our global reach through enterprise leadership partnerships and UK apprenticeship programs.
- Participated in a UK job fair supporting young Black girls in Europe.
- Celebrated communities during Black History Month in the US and UK and observed Juneteenth with an educational series to increase awareness.
- Standardized guidelines for leaders throughout the company to facilitate honest, yet often difficult conversations about race.



LEAGUE supports our LGBTQ+ colleagues and allies globally.

- For the eighth year in a row, Amex GBT was awarded a perfect score on the Corporate Equality Index from the Human Rights Campaign Foundation.
- LEAGUE partnered with the DE&I team on the first global DE&I campaign for Pride month, creating awareness, events, and Pride Parade participation, and resulting in an increasing of over 700 new members.
- Created new committees to drive engagement, including the Membership Committee, Guest Speaker Committee, and LEAGUE Library Committee.
- Amex GBT was an official corporate participant sponsor of a Pride parade in Mexico City.
- Webinar hosted with clients and suppliers on the importance of diversity and inclusion at work. Best practices, recruiting, and corporate strategy for DE&I were discussed.
- Use of gender pronouns added to our intranet, giving colleagues the option to share preferred pronouns.

INCLUSION GROUPS IMPACT CONT.



The Global Asian Inclusion Network builds awareness of Asian heritage and communities while supporting employees in career growth.

- Established May as Asian Heritage Month through a series of global events recognizing the contribution of Asians to history and the significance of migration patterns around the world.
- Held fireside chats with various thought leaders, including Tushar Morzaria, retired group finance director, Barclays, who discussed his leadership journey as an Asian immigrant in the UK.
- Country Spotlight series focused on Japan and Taiwan and the business dynamics of these countries in regard to travel.
- GAIN 20, which was a platform to showcase skills, experiences and foster a sense of belonging. Via Zoom sessions, members learned about origami and volunteer experiences in Nepal.
- Shared information on Asians with disabilities, the Asian experience from a Latino perspective, the impact of Asian culture in Black history, the significance of color in cultures, and LGBTQ+ rights activism in Asia.
- Spotlitged major Asian festivals, including Lunar New Year, Mid-autumn Festival, Holi, Diwali, and Eid.



Somos promotes and raises awareness of Latino and Hispanic heritage culture and habits, enriching our interactions with our clients, partners, and colleagues.

- Established cultural awareness site showcasing traditions, literature, music, films, and business practices by country.
- Invited colleagues to interviews with prominent Hispanic and Latino leadership figures.
- International Women's Day in March: Highlighted the experiences of Latin women colleagues around the world.
- On Cinco de Mayo, we shed light on the strengths and challenges of the American Latino population.
- Shared information with colleagues on celebrations and Hispanic economic and social metrics. Created a "Welcome to Somos" intranet page where Latinos, Hispanics, and all colleagues can engage with peers.
- Celebrated Hispanic Heritage Month with an interactive event showcasing Latino and Hispanic culture.

INCLUSION GROUPS IMPACT CONT.



Powering progress through workplace equality and inclusion.

- The group has 384 members with an increased number of men and a goal to increase membership and engagement in 2023.
- Elevated the “March for WoW #breakthebias” theme; interviewed Tonya Hempstead, VP, DE&I, who spoke on allyship and hosted podcasts, regional events, and IN Group collaborations.
- Spotlighted leadership interview series and available roles in our online learning platform.
- Raised awareness of welcome video from new WoW leaders.
- October #wearitpink – Breast Cancer Awareness Month – raised \$550 for research and support and included breast cancer awareness leaflets in NYC and UK offices.
- Over 3,000 views of communications and assets across all campaigns.



Ready & Able is dedicated to creating a safe and open environment to support colleagues with disabilities and improve travel for people with disabilities.

- Created a Zoom communication channel and managed an open forum on our intranet where Ready & Able colleagues can get information and advice, raise questions, or ask for support.
- Introduced a client-focused service for travelers in need of specific assistance, launched our 2023 recruitment campaign, and brought greater accessibility to Amex GBT technology.
- Managed the International Day of Persons With Disabilities event in December with over 300 colleagues.
- Launched the Ready & Able caregiver subgroup to provide networking opportunities for colleagues who are caregivers.
- Held client forum on accessible travel in Australia.
- Held fireside chat with Drew Crawley, Amex GBT’s president, on the importance of disability inclusion.

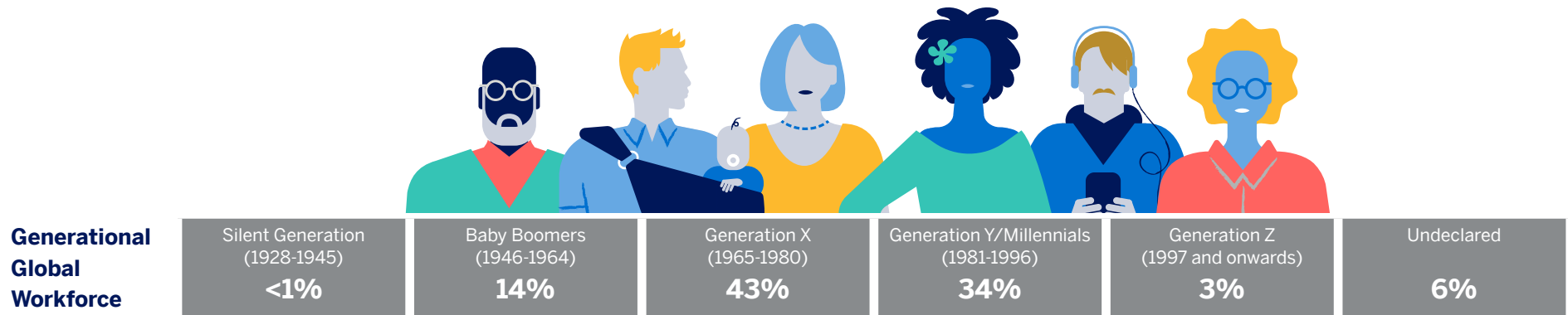
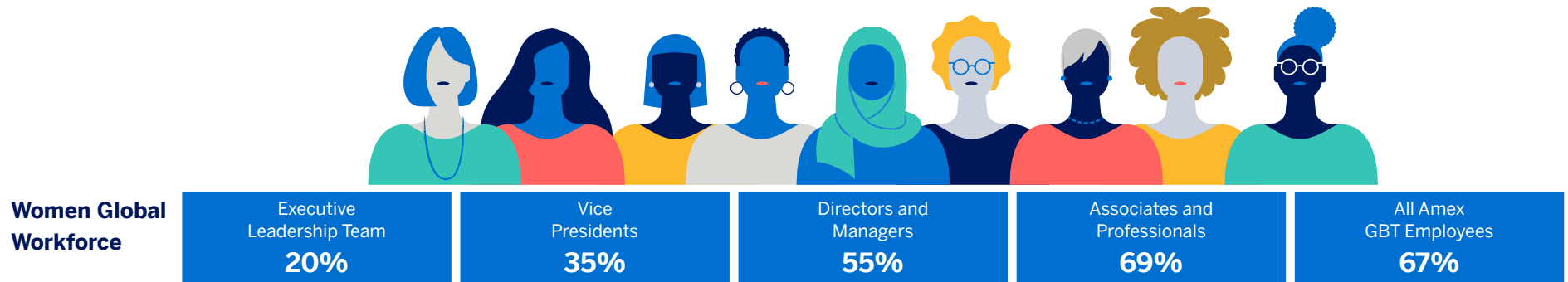
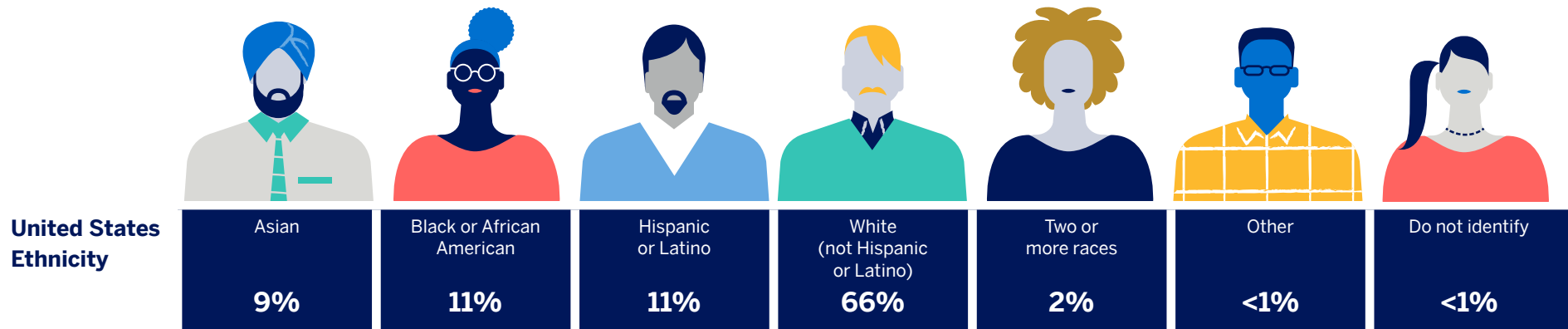


Green@GBT provides a platform for individuals who share a passion for environmental protection while activating the expertise of our employees.

- Grew membership to over 400 colleagues.
- Held member meetings featuring thought leader speakers from inside and outside our company.
- Established the Adopt an Office program; Green@GBT volunteers tracked sustainability across many offices worldwide.
- Celebrated Earth Month campaign in April with colleague- and company-led activities around the world; 2,326 trees planted.
- Led the “How Green Is Your Home?” colleague survey and provided energy-reduction tips; over 67% of survey participants use the least energy and paper, recycle the most, and commute for work as responsibly as possible.
- Produced numerous podcasts and green-focused articles that colleagues can access on our Green@GBT intranet page.

OUR PEOPLE SNAPSHOT

Total number of colleagues = **18,576**

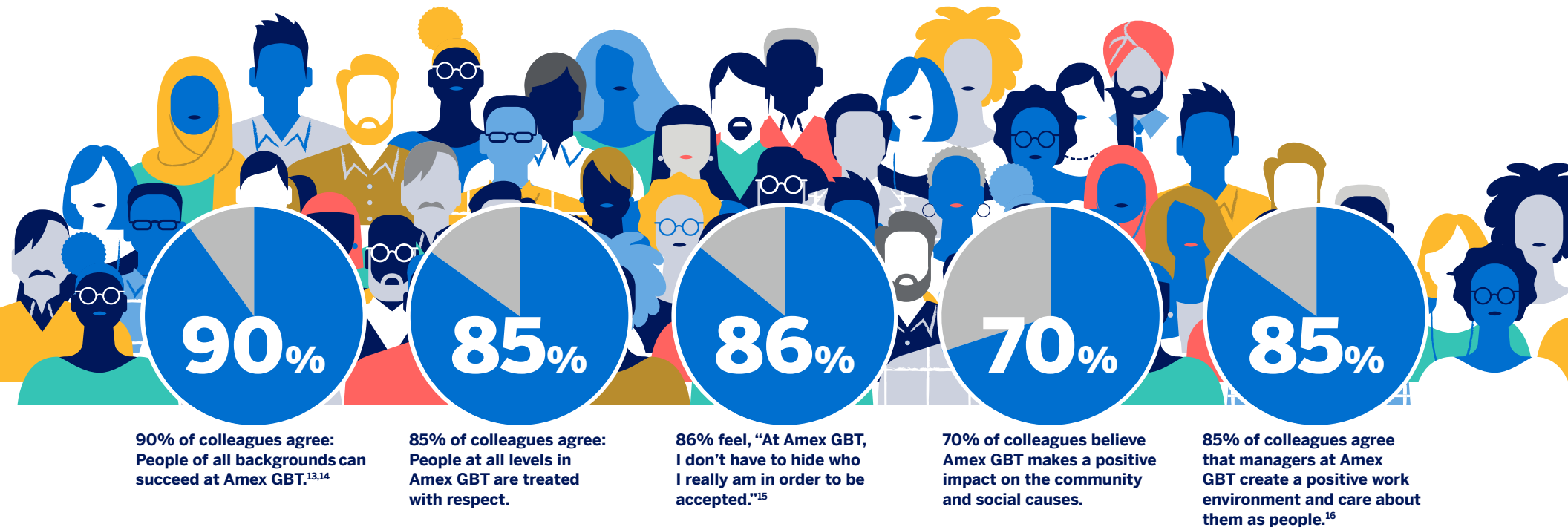


LISTENING TO OUR COLLEAGUES

We solicit feedback from all global colleagues regularly via Engagement and Pulse surveys.

In 2022, the Engagement Survey included questions around four key topics: our Amex GBT Behaviors; diversity, equity, and inclusion; the dimensions of manager effectiveness, which focused on the manager-colleague relationship; and open-ended questions on what's working well and where colleagues see room for growth.

We also gathered feedback through public forums, including Glassdoor and our Alumni Network, to further gauge colleague sentiment. Throughout the year, we committed to supporting our colleagues, whether active or alumni. Our Glassdoor ratings continue to be well above the average rating and – for a significant proportion of 2022 – our candidate rating for career opportunities jumped by 10%, our largest increase. Below is a snapshot of views from our colleagues regarding workplace culture, the ability to succeed, and the positive impact of our company:



¹³ "Backgrounds" encompasses culture, gender, age, religion, and sexual orientation.

¹⁴ Eight points higher than Global High Performing Benchmark. The High Performing Benchmark is composed of data points from high-performing external companies provided to Perceptyx, market research firm, that manages a confidential panel of millions of people around the world. The external benchmark allows external comparison data points from which companies are able to evaluate performance. The High Performing benchmark is primarily composed of companies listed in the top 100 on Fortune's "Most Admired Companies" and "Best Companies to Work for."

- On average, this benchmark will include respondents from 80-85 of the top 100 on the Most Admired list and respondents from 60-65 companies on the Best to Work for list.
- The data is collected annually in partnership with a market research firm.

¹⁵ Thirteen points higher than Global High Performing Benchmark.

¹⁶ Manager Effectiveness is a new category in 2022. Feedback is positive across a variety of aspects of manager behavior, with results above 80% favorable on every item.

GROWTH AT AMEX GBT

Our People Promise

In 2022, we launched our People Promise, a set of commitments to our colleagues that demonstrate why Amex GBT is a great place to work. We also previewed three exciting programs that will build on this promise in 2023: Grow@GBT, GBT Communities, and Travel Perks. Our People Promise defines what we offer to new and current colleagues and how we stand out as an employer. We wanted our People Promise to be authentic, credible, and to resonate with colleagues globally.

- **Grow@GBT:** Support for managing and growing your career with tools for development plans, learning new skills, and career conversations.
- **GBT Communities:** A program that will bring our colleagues together locally for social, educational, and career activities.
- **Travel Perks:** Travel offers and discounts from our supplier partners.



“We promote a culture where our colleagues continuously learn from leaders, colleagues, and clients so they can develop and grow in their careers. Learning and development is part of how we work, plan, and prepare our colleagues for tomorrow.

We have a learning portfolio that includes development programs, in-person training, and flexible online offerings. Our digital learning programs are available on demand in multiple languages to help our global population build skills and capabilities needed to drive business performance. A learning culture that helps our colleagues work to their full potential is core to our purpose and success. In 2022, our colleagues completed over 20,000 online learning courses to total more than 90,000 hours.”

Christine Walsh
Vice President, Global Talent

NURTURING TALENT

Learn today. Develop for tomorrow.
Grow for the future @Amex GBT

Leadership development

Our leadership development core curriculum provides a personalized learning path focused on three areas: leading yourself, leading a team, and leading the business, all tied to our leadership behaviors.

Our monthly **Leader Live** workshops provide a unique opportunity to build cross-functional leadership communities. The workshops provide time and space for leaders from across the business to connect, discuss leadership challenges, and share best practices.

Our **leadership team workshops** gather leadership teams together to discuss leadership priorities, build skills, and share best practices.

Our new online **Leader Hub** connects leaders with learning resources for all phases of the colleague lifecycle. The hiring leader space gave special attention to the complexities of hiring in 2022.

GROWTH AT AMEX GBT CONT.

New hire onboarding

We believe in fostering genuine interactions, building relationships, and making sure that colleagues feel engaged, supported, and enabled from the start of their new careers. Our recently refreshed and elevated Welcome Aboard program is available in multiple languages and provides a holistic approach to onboarding at Amex GBT. All new hires receive a focused learning path for the first year of employment with a detailed framework of learning, resources, and leader support.

Welcome Wednesday live sessions provide an opportunity for new hires to connect virtually and learn more about our purpose and vision while meeting other new hires. These weekly sessions are a great chance to learn more about the Welcome Aboard program.

Our foundational curriculum supports the need to learn more about Amex GBT and our industry. **Amex GBT: Our Story** recaps who we are, what we do, and how we do it. Launched in 2022, **Travel 101** provides an overview of the corporate travel industry and is relevant to colleagues whether they're completely new to travel or a returning employee.



LEARNING AND DEVELOPMENT

Unconscious Bias Education: Supports ongoing conversation with teams. Leaders share personal stories about biases they experienced so that colleagues can turn learnings into practice. The course is available in English, German, Spanish, and French and is part of Amex GBT's global onboarding program.

Learning Opportunities: Content is sourced from LinkedIn Learning and getAbstract and available through our Learning Experience Platform. Our colleagues accessed over 20,000 courses from LinkedIn Learning in 2022. Inclusivity at work, mental health, and leadership were among the most popular courses.

Custom Carousels on our learning platform encouraged participation in learning programs that support Amex GBT Behaviors: Client Obsession, Live Our Shared Values, and Shape the Future.

Greater Accessibility: In 2022, our learning curriculum was updated with an inclusive design so that all Amex GBT colleagues of all abilities can interact, understand, and navigate through the content.

Diversity and Inclusion Education launched two new LGBTQ+-related online courses in support of Pride month: Power and Pride: The Origins of Pride Month and Beyond Pride: Year-Round Action.

Sales support

Our client-facing teams received a comprehensive learning curriculum that includes training and resources on our value proposition, technology, and services, helping them create the right strategies and solutions to meet our clients' objectives and optimize their travel programs. The curriculum includes how to support clients, how to track and offset clients' carbon emissions and reach their sustainability goals. Additional learning opportunities are available through our engagement groups.

Meetings & Events (M&E)

Our M&E teams have access to a variety of leadership, management, and skills training, including specialized focus on virtual and hybrid meetings. We also provide personal and professional development support to help our teams manage all aspects of our clients' meetings and events programs and cultivate relationships with our travel providers.

Global Business Consulting

We have designed and developed a core knowledge foundation to evolve consulting skills, client collaboration, and increase client retention.

Traveler Care

Travel counselors have a comprehensive learning curriculum, knowledge bank, and community available to them so they can stay up to date on product and travel booking tools and support the client and traveler experience. We also curate learning paths that make it easy for our Traveler Care team to access personal and professional development when they need it.

Performance coaching

Our colleagues are empowered to take ownership of their performance and career journey through a process that fosters relevant, real-time feedback and coaching to drive colleague and team growth. Our process involves:

- A flexible performance cycle, driven by the colleague, with formal and informal elements.
- A dynamic goal-setting process, with goals and development plans that are editable all year.
- Regular feedback and real-time check-ins.
- Emphasis on improving future performance while consideration is given to past performance.

Additional resources are available to colleagues, including a new, interactive course to help write SMART goals as well as a variety of "how to" videos and translations of resources into French, Spanish, and German.

LEARNING AND DEVELOPMENT CONT.

Leadership rating

At Amex GBT, progress against performance goals and leadership behaviors are essential for our continued success and are incorporated into our year-end review process. Our year-end review includes a goal rating, measuring progress against goals, and a leadership rating based on demonstration and role modeling of Amex GBT Behaviors for all manager-, director-, and vice president-level colleagues. The leadership rating helps our leaders stay accountable for how we get things done and what we achieve.

Associate- and professional-level colleagues receive ratings and feedback through written comments and coaching conversations.

Global tuition reimbursement

We believe that educational opportunities can have a positive impact on both colleagues and our company. That's why we have a global tuition reimbursement policy that provides tuition reimbursement to full-time and part-time colleagues worldwide for degree-level qualifications at the undergraduate and postgraduate level.

LOOKING AHEAD

In 2023, we'll continue to enrich our colleagues with more personalized learning opportunities that align to personal, professional, and business priorities. We believe they should never stop growing and we'll support their development every step of the way.

WE STRIVE TO CREATE A REWARDING WORK-LIFE

Our total rewards philosophy is designed to attract, retain, and grow talent. A multifaceted strategy allows us to tailor appropriate reward programs by position, individual, and geography across the employee lifecycle.

- Competitive base pay allows for differentiation based on a colleague's role and responsibilities, experience, and contribution.
- Variable pay programs reward outstanding individual and company performance.
- Everyone's voice is welcome at Amex GBT; all perspectives are respected, valued, and celebrated.
- Recognition programs celebrate behaviors and actions that support our culture.
- We support a work-life balance that prioritizes our colleagues' well-being.
- Benefits programs are aligned to and competitive with local industry practice.
- Talent management and performance programs allow colleagues to develop and enhance their skill set and continue to advance their careers at Amex GBT.

EMPLOYEE STOCK PURCHASE PLAN

Amex GBT made a significant step in our history by becoming a publicly traded company in 2022. Not long after, we announced that colleagues can purchase GBTG shares through our Employee Stock Purchase Plan (ESPP). Through our ESPP program, colleagues will have the opportunity to become shareholders of the world's leading business travel management company and share in the future growth of our company.

COLLEAGUE SATISFACTION AND ENGAGEMENT

RECOGNITION

We aim to deliver consistent and meaningful recognition because it creates a positive working environment by increasing levels of appreciation, trust, collaboration, and engagement. An engaged workforce is directly linked to an enhanced client experience, increased productivity, and ultimately a healthier and more profitable company that benefits us all.

We offer two programs to acknowledge our high performers and express our gratitude to our colleagues:

ACHIEVERS

This colleague recognition program drives positive behaviors by aligning colleagues' work to business objectives and Amex GBT values. Colleagues can reward their co-workers every day for exemplifying our values and for wowing our clients. The program provides a peer-to-peer recognition platform where colleagues can express appreciation with "shoutouts" in a public, virtual setting. Leaders or colleagues can invite others to recognize someone who went above and beyond.

Achievers

PACESETTERS

Our incentive event recognizes top achievers who consistently deliver outstanding results while making Amex GBT a great place to work. Our global Pacesetters are nominated based on outstanding contributions to the business as evidenced by prior-year performance ratings and contributions.



CARING FOR OUR COLLEAGUES

Supporting a virtual workforce

For over a decade, Amex GBT has had a predominantly virtual workforce with more than 80% of our US-based colleagues working from home. Because of that, we can align with our purpose and People Promise, expand to a more diverse talent pool, and support those who need more flexibility in their work lives.

Our colleagues can enjoy the benefits of a virtual working environment while also having opportunities to connect in person with peers. Bringing colleagues together supports career development, well-being, and a sense of community. As Amex GBT takes the lead in the future of work, we continue to set the standard for our colleagues.

Better Balance and Alumni Network

Better Balance: Available to all colleagues, Better Balance addresses the need for greater flexibility to balance personal and business demands. While program specifics vary regionally, at its core, Better Balance provides colleagues with these flexible work options: A four-day work week, part-time work, job sharing, seasonal working, or a sabbatical.

Alumni Network: Our Alumni Network invites former colleagues to join via Facebook and LinkedIn channels. It has over 2,100 members across platforms and is constantly growing. The purpose of the network is to connect, inform, and engage with former Amex GBT travel professionals by providing relevant news, resources, and support. These networking platforms provide an opportunity for alumni to invest in their future and ongoing development through both Amex GBT and offerings that include resume writing tips, career advice, and job postings.



COLLEAGUE BENEFITS

All full-time and many part-time Amex GBT colleagues globally can participate in our comprehensive health and welfare programs offering choice and flexibility. Our programs help colleagues live a healthier lifestyle whether they need to manage stress or weight, quit smoking, or have more serious health issues.

GLOBAL EMPLOYEE ASSISTANCE PROGRAM

We provide 100% of our colleagues and their households access to free, confidential assistance with any work, life, personal, or family issue. Colleagues can contact the Employee Assistance Program for support 24/7. The service is staffed by professionals globally and while the range of assistance is varied, it usually includes short-term professional counseling, in-the-moment telephone support, and information about local resources. During 2022, many live sessions focused on emotional and financial well-being.

EM LIFE, AMEX GBT'S NEW WELLNESS SOLUTION

This global platform provides an array of resources dedicated to mental and emotional health. It offers webinars, interactive sessions, and programs on topics such as managing stress, cultivating compassion, and practicing mindfulness at work. Colleagues can access 14-minute daily mindfulness sessions available live all week and yearlong in multiple languages.

HEALTH AND WELLNESS BENEFITS

UNITED STATES:

- Medical, prescription drug, dental, and vision care coverage as well as flexible spending and health savings accounts.
- Voluntary wellness programs, tools, and resources to help our colleagues and their eligible spouses and partners make informed healthcare decisions and live a healthier lifestyle.
- 401(k) plan with corporate matching contributions.
- Basic life insurance, supplemental life insurance, accidental death and dismemberment insurance, child life insurance, short-term disability insurance, long-term disability insurance, paid time off, sick days, vacation purchase plan.
- Commuter Choice Program.
- Discount program on a variety of products and services, including weight management and gym memberships.

OUTSIDE THE US:

With some variation between countries, health and wellness benefits typically include health insurance, disability insurance, retirement programs, colleague assistance programs, wellness programs, and discounts.

- Flexible benefit programs in many countries allow colleagues to choose from a range of locally curated benefit baskets where they can choose the plan that best suits their needs.
- Retiral programs for each country are tailored to mandatory best practices and the competitive landscape.
- Wellness offerings include but are not restricted to online health risk assessments, physical well-being and exercise programs, and emotional well-being programs, such as the Employee Assistance Program.

EMPLOYEE RIGHTS AND EQUAL OPPORTUNITIES

Our policy is to provide equal employment opportunities to all individuals based on job-related qualifications. That means we don't discriminate on the grounds of race, ethnicity, gender, gender expression, disability, religion, sexual orientation, marital status, citizenship, age, or any other legally protected characteristic or status in each of the countries in which we operate. In addition, subject to law, Amex GBT will reasonably accommodate the known disabilities of colleagues and applicants. We also seek to maintain a non-discriminatory environment, free from intimidation, harassment, or bias based on these grounds. We strive to offer an inclusive workplace where colleague differences are valued and utilized for individual, business, and organizational success.



MOVING PEOPLE WHEN IT MATTERS MOST



While many nongovernmental organizations (NGOs) exist to help house, feed, and support people displaced by war and natural disasters, few can arrange travel and move people great distances without a resourceful partner. That's where Amex GBT comes in. Our purpose is to power economic and social progress through travel. We help move people when and where it matters most by activating our best-in-class services and forming strategic NGO alliances.

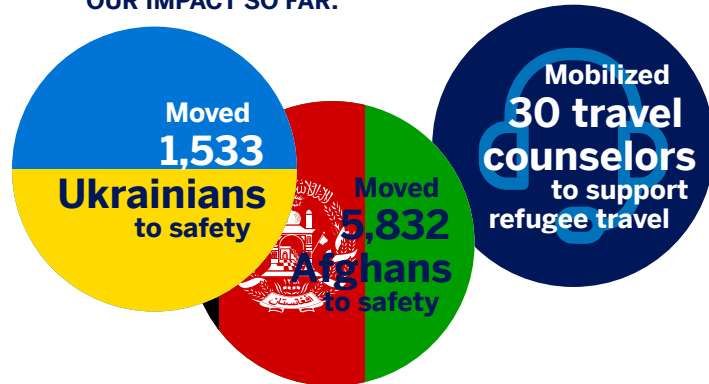
When Afghanistan fell to the Taliban, tens of thousands of evacuees were able to escape the dangers of the new government although they needed transportation to their final destination. Amex GBT is proud to have collaborated with Miles4Migrants to help secure travel funding and arrange flights for Afghan evacuees.

In July, Amex GBT once again answered the call for help. We provided humanitarian assistance to Ukrainians given their quest to seek safety. By expanding our engagement with Miles4Migrants, we arranged travel for Ukrainians to Canada. In 2022, Amex GBT mobilized 30 travel counselors to help Miles4Migrants move **5,832 Afghan** refugees and **1,533 Ukrainian refugees** to safety.

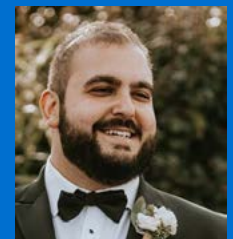
Taking our humanitarian efforts even further, we activated our social impact travel desk with resources dedicated to working with our Miles4Migrants colleagues and formalized a partnership with Welcome.US. Our CEO, Paul Abbott, joined the Welcome.US CEO Council, a cohort of leaders from across business sectors committed to supporting the initiatives of the organization.

Our goal for this engagement is to make sure that the cost of a flight – and the ability to book a ticket – are not barriers to those fleeing danger. To make travel accessible, Amex GBT worked with Welcome.US to build Welcome Connect Travel, a program within the Welcome Connect platform.¹⁷ Through this partnership program, Welcome.US utilizes our booking capabilities and resources to coordinate and confirm travel itineraries for refugees.

OUR IMPACT SO FAR:



"In 2022, we continued our support for Afghans and our partners at Miles4Migrants to help arrange safe transport for refugees to their new homes in the USA. Our project evolved as we were called on to support Ukrainians on their journey to Canada. Our support team of traveler counselors never wavered in their commitment to this effort. I could not be prouder to be a member of the Amex GBT team and the travel counselors who continue to contribute to the cause. My colleagues' efforts represent a chance for these travelers to live in peace, surrounded by new neighbors and new opportunities. Our team is quite literally powering progress through travel."



Wesam Kudhair
Amex GBT Traveler Care

¹⁷ <https://ukraine.welcome.us/connect>

HONORING INDIGENOUS COMMUNITIES

Canada



“After the introduction of the National Day for Truth and Reconciliation on September 30 as a public holiday by the Canadian government, Amex GBT Canada incorporated reconciliation awareness into the heart of our DE&I strategy. We felt it’s important to learn about Canada’s specific history to hold ourselves accountable and understand our future roles. At Amex GBT Canada, our goal is to spread awareness throughout our employee base via an unbiased lens and I’m excited about the various initiatives and opportunities we will be involved in as we forge ahead in our endeavor to support our peers, clients, and communities.”

Suzie Davidson
Client General Manager, Canada

KEY HIGHLIGHTS 2022:

- All Amex GBT Canada colleagues had the opportunity to register and complete the “Four Seasons of Reconciliation” certification that stemmed from our partnership with the First Nations University of Canada. Colleagues learned the history of Indigenous communities in Canada and that of residential schools and treaties around the country.
- As part of our partnership with the First Nations University, 10% of the proceeds of the course was donated to First Nations University of Canada scholarships.
- In the days leading up to September 30, our DE&I ambassadors campaigned to amplify Orange Shirt Day. Our Indigenous colleagues wore orange shirts on team calls, shared their stories via blogs, recorded videos, and encouraged peers to register for the Reconciliation certification.
- On September 28, we hosted an event in partnership with the First Nations University and Marlene McNab, associate professor and residential school survivor, who shared her meaningful experiences with Amex GBT colleagues. That sparked vibrant discussion and positive feedback overall.

Amex GBT in Canada drives awareness of Indigenous cultures by incorporating learnings into educational offerings for all Canadian colleagues. As public commemoration of the history of residential schools remains a vital component of the reconciliation process, Amex GBT continues our commitment to engage colleagues in the history through education, awareness, and action.



HONORING INDIGENOUS COMMUNITIES CONT.

Australia



“In 2022, we launched our Innovate Reconciliation Action Plan (RAP), developed in partnership with Reconciliation Australia. This historic step for our global organization was only possible through the generous advice and assistance of people from Aboriginal and Torres Strait Islander communities. These relationships have clarified how Amex GBT can act and make the biggest impact in Australia’s reconciliation story.

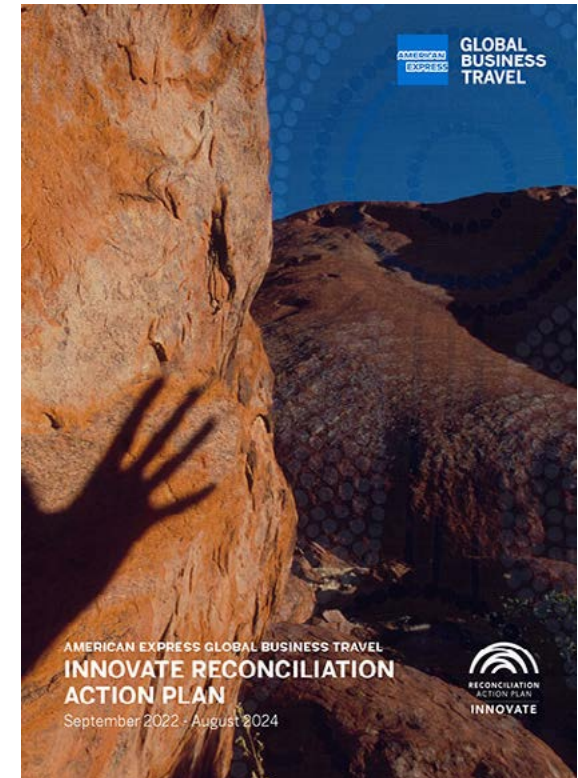
Reconciliation must be a conscious and active part of who we are: at home, at work, and at play. Our Amex GBT Australian family has embarked on a journey and it’s one which we commit to with passion and excitement.”

Danielle Russom
Vice President, SME, Asia Pacific

KEY HIGHLIGHTS 2022

We focused on three key areas of influence: community, colleagues, and partners.

- Expanded our RAP advisory panel to include three Aboriginal people; our internal RAP Working Group reported on RAP activities and progress towards goals.
- Conducted two RAP panel sessions with clients in Sydney and Melbourne. The sessions provided insights from Aboriginal people and led to a broader discussion on the role of corporate Australia in driving reconciliation further in our communities.
- Revised open role descriptions with more inclusive language to engage job candidates identifying as Aboriginal and Torres Strait Islander peoples.
- Encouraged colleagues to take the Aboriginal and Torres Strait Islander Cultural Competence course provided by the University of Sydney.
- Demonstrated our RAP work – such as using Aboriginal suppliers and training – in presentations to clients and prospects who don’t have an active RAP.



HUMAN RIGHTS IN OUR COMMUNITIES

Anti-slavery and trafficking

Our conduct in our global operations is consistent with the spirit and intent of the United Nations Global Compact and its 10 principles; the United Nations Universal Declaration of Human Rights; the International Labor Organization Declaration on Fundamental Principles and Rights at Work, as applicable; the UK Modern Slavery Act 2015; the Voluntary Principles on Security and Human Rights; and other applicable international principles.

We focus on three key areas to protect human rights:

- **Labor Rights:** We respect the rights of our colleagues and suppliers by working in alignment with international conventions and guidelines.
- **Security:** We strive to keep colleagues and facilities safe in accordance with local laws, customs, and cultures.
- **Supply Chain:** We include expectations concerning human rights within our Supply Chain Shared Values.

Amex GBT has zero tolerance for modern slavery, as reflected in our [Modern Slavery statement](#). As human traffickers rely on travel networks to transport victims and use hotel rooms for exploitation, the travel sector is uniquely positioned to stop this criminal activity. We conduct due diligence and apply controls to prevent and detect human trafficking in our supply chain. Our M&E team created an advocacy task force to educate colleagues on identifying potential victims and take appropriate action. Our global Anti-Slavery Policy compels all colleagues and relevant business partners to report any suspected activity immediately.

EDUCATION AND TRAINING

In January, Slavery and Human Trafficking Prevention Month, we shared resources on identification of trafficking victims and safe contact of law enforcement in an emergency. Our colleagues were able to contribute photos to the TraffickCam mobile app, enhancing its database of hotel rooms and aiding law enforcement. We also support communication with local and federal governments to cosponsor the resolution to end violence against children globally.



We partner with ECPAT and became a member of the Code of Conduct for the Protection of Children From Sexual Exploitation in Travel and Tourism. We have also committed to training 100% of our meetings and events workforce in 2023 and our entire workforce by 2025.¹⁸

In 2022, we were a Silver sponsor of the ECPAT Freedom Awards, an event to honor leaders in the fight to end child trafficking.

GLOBAL ALLIANCES



UNICEF USA: Amex GBT partners with UNICEF USA through our global flagship cause – Back to School in Times of Crisis.¹⁹ Trafficking and other forms of exploitation undermine children's physical and mental health and compromise children's development and education. More on our UNICEF USA Alliance on page 67.



WORLD TRAVEL & TOURISM COUNCIL HUMAN TRAFFICKING TASK FORCE

Amex GBT was a founding member of the first global, industry-wide initiative to eradicate human trafficking and share best practices. Members committed to work together to eradicate human trafficking from the travel industry through prevention, protection, action, and support initiatives.

¹⁸ The Code of Conduct for the Protection of Children From Sexual Exploitation in Travel and Tourism: <https://thecode.org/>

¹⁹ To learn more, visit [wttc.org/priorities/sustainable-growth/human-trafficking](https://www.wttc.org/priorities/sustainable-growth/human-trafficking)

NEO1: SUPPORTING NOT-FOR-PROFITS GLOBALLY

Neo1™ supports small and medium-sized enterprises across the world with their travel and spend management, delivering a single platform to manage all employee spend and purchasing. The Neo1 team is also working globally with NGOs that contend with some of the most challenging issues today. We offer NGOs a discounted booking experience and access to the Neo1 platform without cost. Through our support, we hope to advance the commendable efforts of these organizations and facilitate group travel.

CLIENT SPOTLIGHT:

Centre for Public Impact, a global not-for-profit organization founded by the Boston Consulting Group, acts as a learning partner for governments, public servants, and the diverse network of changemakers who are leading the charge to reimagine government. The organization works with them to make sense of complex challenges and drive meaningful change through learning and experimentation.

A few words from the team at Centre for Public Impact:

“Neo1 streamlines processes for the Centre for Public Impact’s team. For team members that run our approvals process, Neo1 keeps everything organized and centralized. Neo1’s travel booking process is a particular favorite among members of our team. It lets them search, book, and manage flights, ground transportation, and hotels from a single platform. Overall, Neo1 saves our team time so they can focus on our mission - reimagining government so that it works better for everyone.”



“We are delighted to work with NGOs that make an impact all over the world and support them in their endeavors to advocate, educate, and take action across a kaleidoscope of vital causes. Travel brings people together and forges partnerships. It also helps many of our NGOs move families and individuals out of tricky situations or delivers the much-needed in-person help. We hope our contribution to their work, in turn, affords a positive impact elsewhere.”



Fiona Hastings
General Manager, Neo1 and Partners

FOCUSED GIVING: AMEX GBT-UNICEF USA ALLIANCE

Education: back to school in times of crisis

PARTNERSHIP AND IMPACT

We believe that education is the best investment in the future and our alliance with UNICEF USA is our pathway to impact. Amex GBT has pledged a million dollars since 2019 to help UNICEF restore education for the world's most vulnerable children during times of crisis.

During the COVID-19 pandemic, education was one of children's most disrupted areas of life. Attempts to access education during the pandemic exposed long-standing economic and educational disparities relating to gender and digital divides.

From 2020-2022:



- 141 days: Average days between February 2020-2022 when education systems were closed.²⁰
- As of February 2022, 2 out of 5 students experienced continuous, significant disruption to education.²¹
- 57% to 70%: Percentage of children not proficient in reading in low- and middle-income countries due to COVID-19.²²
- About 24 million children were projected to drop out of school because of school closures.²³
- In 2021, UNICEF supported children's education in 144 countries, facilitating learning continuity and educational access for children in humanitarian crises, including the pandemic.²⁴
- As of December 2021, it was estimated that 11.2 million girls and young women may drop out or not have access to school due to the pandemic.²⁵
- The COVID-19 pandemic has left an estimated 1.6 billion children out of school.²⁶



UNICEF CAMPAIGN 2022

Colleagues, friends, and family supported our UNICEF USA partnership through a variety of appeals, including the **Time for Teaching** campaign, which involved fundraising and mindfulness activities. The campaign raised money for education-related needs in honor of World Children's Day, November 20. We were delighted to reach 61,851 minutes of fundraising activity globally with **183 participants across 19 countries**.

We also made significant strides in raising funds for children and families affected by the war in Ukraine. In support of UNICEF, including Ukraine appeals, we proudly raised **\$51,644**. And across all colleague-driven fundraising efforts in 2022, including our UNICEF efforts, colleagues raised **\$126,500**.

2022 **\$126,500**
IN FUNDRAISING

²⁰ <https://www.unicef.org/media/122921/file/StateofLearningPoverty2022.pdf>

²¹ <https://www.unicef.org/lac/media/32546/file/Where-are-we-in-education-recovery.pdf>

²² <https://www.unicef.org/press-releases/70-cent-10-year-olds-learning-poverty-unable-read-and-understand-simple-text>

²³ <https://www.unicef.org/thailand/press-releases/children-most-countries-are-falling-behind-education-due-covid-19-pandemic>

²⁴ <https://www.unicef.org/media/121736/file/Global-annual-results-report-2021-goal-area-2.pdf>

²⁵ <https://www.unicef.org/documents/advancing-girls-education-and-gender-equality-through-digital-learning>

²⁶ <https://data.unicef.org/covid-19-and-children/>

G: GOVERNANCE



GOOD GOVERNANCE STRENGTHENS OUR BUSINESS



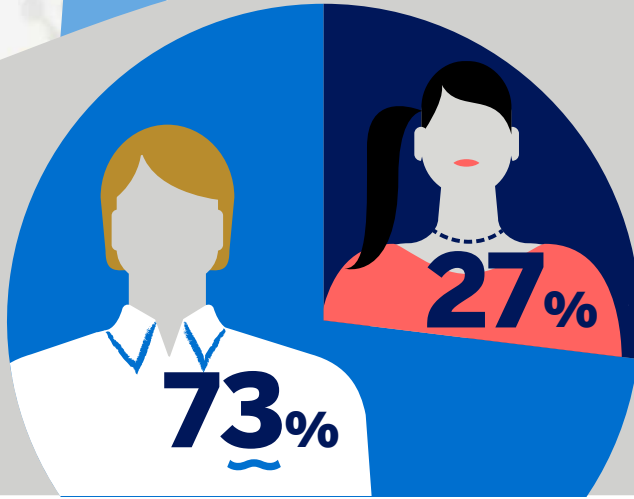
Increased our goal of utilizing diverse suppliers from **4% to 10% by 2030.**



GBTG
LISTED
NYSE



MAY 31, 2022:
Amex GBT goes public.



Amex GBT currently has an **11-member board of directors.**

Board of Directors: 3 women and 8 men from Qatar, Mexico, Israel, Canada, and the United States.

BOARD DEMOGRAPHICS:
WOMEN, 27%; MEN, 73%.



Amex GBT is built on trust and integrity and doing the right thing for our colleagues, clients, and key stakeholders. Our risk and compliance governance framework is the bedrock principle of our operations and services and allows us to provide our powerful backing to our clients and business partners.

2022 was a key year for us as we listed on the New York Stock Exchange. This milestone marked the next chapter in our journey to power progress through travel. In the following chapter, we cover our risk and compliance governance structure, our governance goals, and the rigor around our internal compliance and risk framework.

Michael Savicki
Senior Vice President, Chief Risk & Compliance Officer

CORPORATE GOVERNANCE

Amex GBT understands that good governance strengthens our business. Our ethical business practices are represented by our board of directors and executive leadership team. Corporate governance principles are reflected within our Code of Conduct, companywide risk management program, policies and training, whistleblower reporting, and commitment to strong internal controls. Our transparency and checks and balances benefit our company and brand, colleagues, and clients.

Amex GBT board of directors

Amex GBT currently has an 11-member board of directors chaired by travel industry veteran Greg O'Hara. The board consists of representatives from American Express, an investor group led by Certares, Expedia Group, and Apollo, in addition to independent directors.²⁷

Like Amex GBT's global footprint, colleagues and clients, Amex GBT's board of directors is multiculturally diverse with representation of women (3) and men (8) from Qatar, Mexico, Israel, Canada, and the United States.

BOARD DEMOGRAPHICS

Women, 27%; Men, 73%

AMEX GBT BOARD COMMITTEES

- Audit & Finance Committee
- Compensation Committee
- Risk Management and Compliance Committee
- Nominating and Corporate Governance Committee

²⁷ The members of our Board consider a broad range of factors relating to qualifications and background, including among other things diversity of race, gender or national origin, when evaluating potential directors. The priority in selecting members of the Board is the identification of persons who will further the interests of our stockholders through an established record of professional accomplishment, the ability to contribute positively to the collaborative culture among board members, knowledge of our business, understanding of the competitive landscape and professional and personal experiences and expertise relevant to the size and nature of our business and growth strategy. We believe that our directors will provide an appropriate mix of experience and skills relevant to the size and nature of our business. Members of the Board will consider personal and professional integrity; ethics and values; experience in corporate management, the industries in which we compete and as a board member or executive officer of another publicly held company; diversity of background and expertise and experience in substantive matters pertaining to our business relative to other board members; conflicts of interest; and practical and mature business judgment.

AMEX GBT LEADERSHIP

Amex GBT officers set the tone at the top with strong corporate governance, establishing our compliance with applicable laws and regulations. They also determine and lead our commitment to sustainability, diversity, and equity.



Paul Abbott: Chief Executive Officer



Eric J. Bock:

Chief Legal Officer, Global Head of Mergers and Acquisitions, and Compliance, and Corporate Secretary



Andrew Crawley:

President of Amex GBT



Martine Gerow:

Chief Financial Officer



Mark Hollyhead:

Chief Product Officer and President of Egencia



Patricia Huska:

Chief People Officer



Evan Konwiser:

Chief Marketing and Strategy Officer



Boriana Tchobanova:

Chief Transformation Officer



David Thompson:

Chief Technology Officer

ESG GOVERNANCE

<p>The Amex GBT Board of Directors is briefed on ESG priorities and progress annually, providing oversight on strategic objectives. The ESG Executive Committee evaluates performance with support from the ESG Steering Committee, ESG Working Groups, and ESG Ambassadors.</p> <p>We refined our ESG framework to embed ownership and responsibility at every level of the organization. Our ESG program is structured with top-down oversight and bottom-up support. Success is defined and achieved through our strong governance framework.</p>	Amex GBT Board of Directors	The Board has ultimate oversight over ESG-related issues.
	ESG Executive Committee	The Executive Committee is a governing body comprised of C-suite officers responsible for overseeing the execution and evaluation of performance against established goals; reviewing and assessing industry benchmarking; and carrying out Amex GBT's voice on ESG, both internally and externally.
	ESG Steering Committee	The Steering Committee is an operating body with functional leaders from Sustainability and Diversity, Equity, and Inclusion – responsible for establishing global strategy, setting goals and targets, delivering on key projects, and providing subject-matter knowledge. Core members also include representation from: Legal; Risk & Compliance; Strategic Sourcing; Communications; Marketing; Human Resources; Strategy; Transformation; Technology; Product; Real Estate; Commercial; Supplier Partnerships; Global Business Consulting; Meetings & Events.
	ESG Working Groups	The ESG Working Groups are comprised of individuals who execute projects while working with ESG Executive and Steering Committee members. The day-to-day management of ESG initiatives informs business strategy, supporting the company's need to capitalize on opportunities and mitigate risk.
	ESG Ambassadors	ESG Ambassadors are responsible for leading colleague engagement. They coordinate global initiatives and lead grassroots efforts, including regional and community projects.

ESG STAKEHOLDERS

	Stakeholder	Interaction	ESG issue priority
<p>There are six key stakeholder groups integral to our business model that we consult regularly. Our ESG strategy is shaped by stakeholder input on ESG factors deemed material to our business, based on prioritization by our stakeholders.</p> <p>The key issues identified by our stakeholders are incorporated into the annual assessment. This continuous feedback enables our targets, achievement of milestones, and appropriate allocation of resources. Amex GBT strives not only to meet the needs of our stakeholders but to exceed their expectations through our ESG program.</p>	Shareholders	Shareholders are provided with information about the company's strategy and objectives through a corporate governance process that includes quarterly meetings and reports to the board of directors.	<ul style="list-style-type: none"> Financial Reporting and Performance Corporate Finance (Initial Public Offering [IPO], Mergers and Acquisitions) Business Model Resiliency (Supply Chain, Disruptors, Disruptions) External Global Crises Climate Change, Energy, and GHG Emissions
	Colleagues	We communicate with our colleagues in various ways: <ul style="list-style-type: none"> Engagement surveys Inclusion network Executive and senior leadership briefing meetings Townhall sessions Performance appraisals Amex GBT Ethics Helpline 	<ul style="list-style-type: none"> Human Capital (Attract, Engage, Retain) Diversity, Equity, and Inclusion Wellness, Health, and Safety Change Management Community Engagement & Philanthropy
	Clients and Travelers	We engage with our clients and travelers in an ongoing manner through: <ul style="list-style-type: none"> Product and service offerings Dedicated sales professionals In-person and virtual meetings Requests for information and requests for proposal Bidding and contractual processes Industry events and trade shows Social media and additional marketing channels Amex GBT Client Innovation Council and Egencia Customer Advisory Board collectively represent 50 of our most strategic clients constantly engaged for feedback and proactive improvement. 	<ul style="list-style-type: none"> Sustainable Products and Services Customer Servicing and Satisfaction External Global Crises
	Suppliers and Business Partners	We engage with preferred suppliers and valued business partners according to established third-party oversight principles and best practices in supply chain management.	<ul style="list-style-type: none"> Business Model Resiliency (Supply Chain, Disruptors, Disruptions) Regulatory Risk (Sanctions, Corruption, Third Parties) Climate Change, Energy, and GHG Emissions Sustainable Products and Services
	Government and Regulators	<ul style="list-style-type: none"> We comply with all applicable laws and regulations in all jurisdictions in which we operate or provide services. We follow both the letter and spirit of the law. We engage with governments in the US and UK to support a more sustainable travel industry. 	<ul style="list-style-type: none"> Cybersecurity and Data Privacy Regulatory Risk (Sanctions, Corruption, Third Parties) Human Rights (Modern Slavery and Human Trafficking) Climate Change, Energy, and GHG Emissions Biodiversity
	Nonprofits, Community, and Industry Associations	<ul style="list-style-type: none"> We support our communities through charitable endeavors and volunteering. We spearhead advocacy efforts, impacting the travel, meetings, and events industry. 	<ul style="list-style-type: none"> Diversity, Equity, and Inclusion Climate Change, Energy, and GHG Emissions Community Engagement & Philanthropy Human Rights (Modern Slavery and Human Trafficking) Biodiversity

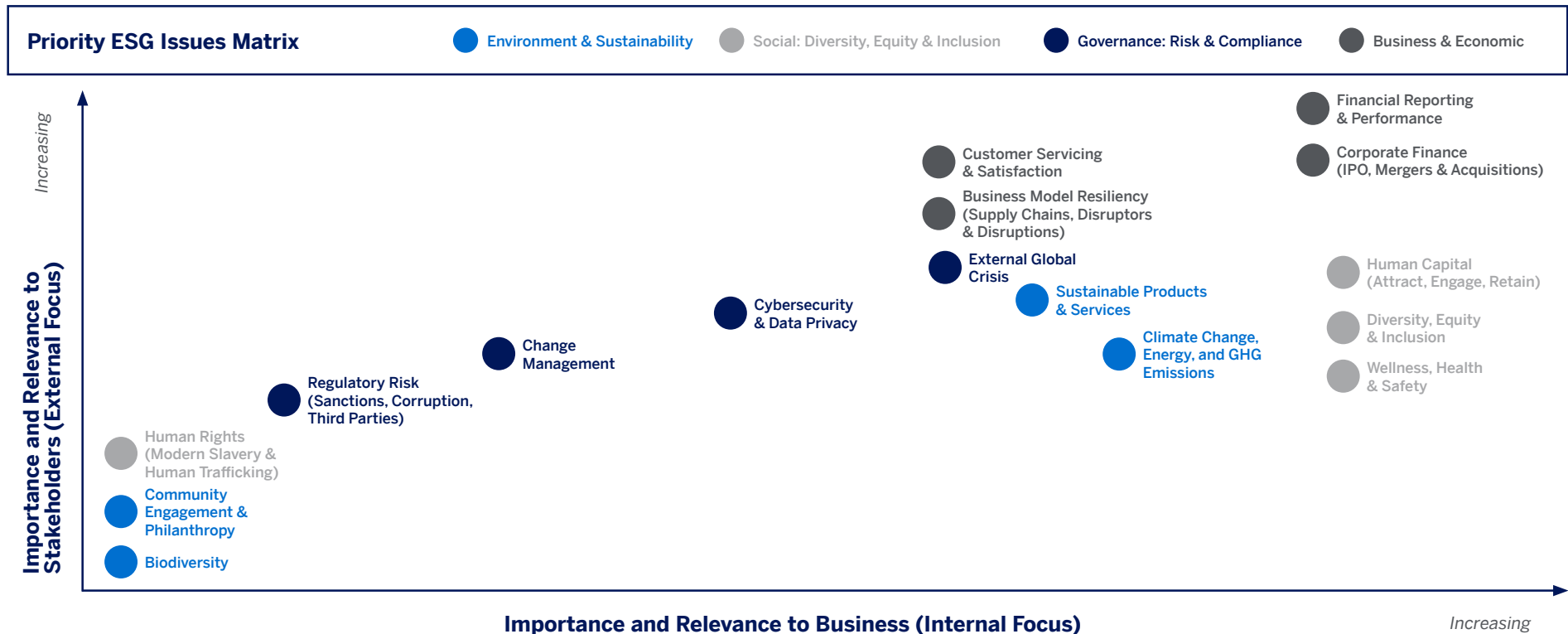
ESG PRIORITIES

Amex GBT prioritizes ESG issues based on their relative importance to our business and our stakeholders. We update our priority issues every year by completing a comprehensive ESG materiality analysis.

1. Current State Assessment: Amex GBT performs an annual assessment to identify the most relevant ESG issues to our key stakeholders, industry, and company. This assessment process involves internal business research and external benchmarking. Additionally, we evaluate leading ESG frameworks, including the Global Reporting Initiative, the Sustainable Development Goals, the Task Force on Climate-Related Financial Disclosures, and more to inform our assessment. Outputs from the analysis are then considered to create a preliminary list of ESG issues.

2. Stakeholder Input: We utilize findings from our assessment to help guide our approach to collecting stakeholder input. Stakeholder input is solicited and collated as a main component of the assessment process. By remaining responsive to stakeholders' ongoing feedback, we aim to continuously improve on ESG issues that evolve regularly.

3. ESG Issues Prioritization: Using outputs from our business analysis, benchmarking, and stakeholder engagement activities, we ranked our priority ESG issues based on their relative importance to our business and our stakeholders. The graph below highlights the results:



BUSINESS ETHICS

Code of Conduct

The Amex GBT Code of Conduct (Code) helps us hold ourselves to the highest ethical standards, providing our colleagues with guiding principles on how to conduct business and get information when they need advice. The Code highlights Amex GBT's commitment to our colleagues, shareholders, clients, and communities by focusing on the treatment of colleagues and others; equal employment opportunity; conflicts of interest; internal controls over financial reporting; protection of property and information; integrity in sales and advertising; compliance with laws; and conducting business responsibly. The principles of the Code apply to everyone at Amex GBT, regardless of job function, location, or seniority. Each year, Amex GBT reaffirms our commitment to training 100% of colleagues globally. Colleagues who fail to comply with the Code can face corrective action based on applicable laws and policies.

In 2022, we conducted our annual Preventing Workplace Harassment and Anti-Bullying training for colleagues and leaders globally. The training educates colleagues and raises awareness about harassment and bullying and helps build a workplace culture of respect and ethical behavior.

We maintain an open line of communication for colleagues and stakeholders to escalate issues to the Amex GBT Ethics Helpline. We respond to their concerns promptly and listen, investigate, provide guidance, and make recommendations for improvement. Our Code encourages colleagues to "speak up" without fear of retaliation. We rely on all colleagues to ask questions and provide information about incidents. If there is a suspected violation of the Code, a company policy, or applicable law or regulation, we encourage prompt reporting to a trusted leader or the Amex GBT Ethics Helpline.

The Amex GBT Ethics Helpline is a confidential whistleblower platform, available 24/7, that functions as a global repository for colleagues and even third parties to report any concerns regarding unethical, unusual, or illegal activity. Reports made to the Amex GBT Ethics Helpline are then

escalated to and remediated by appropriate leaders in business, Human Resources, Finance, Legal, or Risk and Compliance, as appropriate.

On an annual basis, Amex GBT receives about 200 reports and all cases are actioned appropriately. On a quarterly basis, qualitative and quantitative metrics are provided to the board of directors and various risk management committees within Amex GBT. Here's how we categorize the reported cases:

- **Employee Relations:** discrimination and harassment; retaliation; unfair employment practices; violation of the Code of Conduct; wage and hour; reputation risk; referrals/other.
- **Health, Safety & Environment:** environmental; safety; substance abuse; workplace violence.
- **Financial Reporting & Auditing:** books and records; internal controls violation.
- **Regulatory Compliance:** money laundering and terrorist financing; sanctions/financial embargos; antitrust/competition; bribery and corruption; operational risk; suspicious or unusual activity report; anti-boycott.
- **Data Protection and Information Security:** data breaches and information security; data protection/data privacy; confidentiality.
- **Misuse or Misappropriation of Assets:** embezzlement; employee theft; destruction and improper use of company assets; sabotage.
- **Business Conduct/Integrity:** charitable contributions; conflict of interest; destruction of company records; fraud; fraudulent expense reporting; insider trading; political involvement and contributions; vendor/client issues.

RISK AND COMPLIANCE PROGRAM

A true 360° program

HOW COMPLIANCE AND RISK MANAGEMENT ARE BUILT INTO THE DNA OF AMEX GBT

As part of our brand promise, we must always act to protect our clients. We understand that the services we provide are scrutinized by governmental authorities due to regulatory risk. We earn our clients and travelers' trust with our sound governance and strong internal control environment. Amex GBT maintains a culture of compliance with the board of directors setting the tone at the top, oversight by the Risk and Compliance team, and executive sponsorship by senior leadership.

Amex GBT takes great pride in our industry-leading Risk and Compliance program, which benefits our key stakeholders.

With our legacy as part of a consumer financial organization, we have an industry-leading risk and compliance program and strong governance framework. We are subject to the Bank Holding Company Act with ultimate oversight by the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency, and the Federal Financial Institutions Examination Council standards.

Our Risk and Compliance program is designed to help our company and colleagues, and those acting on our behalf, engage in the highest standards of ethical and transparent business practices according to applicable

Respond

- Investigations
- Disciplinary Actions
- Remediation
- Issue Management



Prevent

- Policies
- Procedures
- Communication
- Training

Detect

- Risk Assessment
- Testing
- Monitoring
- Whistleblower Reporting

law. Our Risk and Compliance program is built on a strong policy framework, supported by communications and training, real-time monitoring, testing, and reporting. Our board approves key management policies that govern our overall program, including our Enterprise Risk Self-Assessment (ERSA), Compliance Risk Assessment Policy, Compliance Monitoring and Testing Policy, Compliance Issue Management Policy, and Regulatory Compliance Training Policy. We conduct our annual ERSA to identify and rate enterprise-wide risk at a strategic level for proper calibration and prioritization of resources. This annual assessment shapes our overall 360° Risk and Compliance program that is designed to prevent, detect, and respond to regulatory risks.

The Risk and Compliance program is tested through a “three lines of defense” approach. First, our business is tasked with validating the effectiveness of internal controls through self-testing. Second, our Risk and Compliance team conducts additional monitoring and testing. Third, an internal audit constitutes an additional level of rigor. All identified issues are addressed through remediation plans designed to prevent repeat violations. The board receives quarterly reports of key risk indicators to proactively monitor and reasonably mitigate risk for the company, our clients, and business partners. We continually enhance our Risk and Compliance program to meet the evolving needs of our clients and strive to exceed industry standards.

RISK ASSESSMENT PROGRAM

Amex GBT continuously mitigates risk through our Enterprise Risk Self-Assessment (ERSA) and Risk Control Self-Assessment (RCSA). The ERSA is a top-down risk assessment applicable to the entire organization. The comprehensive ERSA approach includes: (1) senior leader and subject-matter specialist engagement; (2) a review of prior risk assessments, audits, evaluations, and relevant internal and external operational risk events; (3) risk prioritization through structured leadership discussion; and (4) response to top risk areas.

The RCSA is a bottom-up framework, which includes a lifecycle that involves the identification of new functions, inherent risks associated with the functions, evaluation and assertion of controls implemented to mitigate risks, and certification to confirm the effectiveness of the control environment. The RCSA integrates risk management practices across Amex GBT and provides a framework to assess and manage high-risk areas of business functions. Business owners are assigned to identify risks and controls under the following risk pillars: People, Privacy, Third Party, Information Security/Data Protection, Global Security/Fraud, Technology, and Operational. The business owners have the responsibility to establish strong internal controls to help mitigate the overall risks and maintain an effective control environment for Amex GBT.

Risk control self-assessment process flow

Risk and compliance training

Our Risk and Compliance team prepares an annual colleague training plan that identifies the relevant audience and target courses, method of delivery, and requisite deadlines. The plan is approved by the chief risk and compliance officer and presented to the board on an annual basis as part of the Amex GBT annual Risk & Compliance Plan. We provide regulatory compliance training in these areas:

- Code of Conduct
- Sanctions and Anti-Money Laundering
- Anti-Bribery and Anti-Corruption
- Privacy Awareness
- Information Security
- Phishing
- Antitrust
- Unfair, Deceptive, or Abusive Acts or Practices
- Telephone Consumer Protection Act

Policies are most effective when they are well understood throughout the enterprise. Our interactive training modules are designed to foster that understanding of policy, issue identification, and critical thinking so that our colleagues are able to respond to situations appropriately. All new hires, as well as certain third parties, are required to take online training at onboarding and annually thereafter. Failure to complete training will result in corrective action, up to and including termination from employment or assignment.

REGULATORY COMPLIANCE

SANCTIONS AND ANTI-MONEY LAUNDERING

Amex GBT complies with all applicable sanctions laws and regulations, including those administered and enforced by: Australia Department of Foreign Affairs and Trade; Canada Office of the Superintendent of Financial Institutions; European Union Consolidated List; French Ministry for the Economy and Finance; Hong Kong Monetary Authority; Singapore Monetary Authority; United Nations Consolidated List; United Kingdom His Majesty's Treasury; and the United States Department of Treasury's Office of Foreign Assets Control.

We take sanctions seriously because of the gravity of consequences in dealing with parties designated by governmental authorities for reasons of terrorism, the proliferation of weapons of mass destruction, human rights violations, narcotics trafficking, cybercrime, and other illicit activities. This is particularly important in the travel industry because terrorism threatens the safety of travelers and the public at large. To prevent dealings with prohibited parties, Amex GBT conducts screening on millions of transactions. We also adhere to all applicable anti-money laundering requirements, including the US Bank Secrecy Act, the USA PATRIOT Act, guidance issued by the US Department of Treasury Financial Crimes Enforcement Network, and the Anti-Money Laundering Directives of the European Union.

ANTI-BRIBERY AND ANTI-CORRUPTION

All forms of bribery and corruption result in increased transaction costs and contribute to economic inequality, divert precious resources from intended parties, and erode democratic institutions and the rule of law. We fundamentally believe that bribery is harmful to our business, our clients, and the communities where we operate. For this reason, and because we respect the stringent laws established in many countries, Amex GBT has adopted a zero-tolerance policy for bribery. To enforce this, our Risk and Compliance team works actively to prevent employees, partners, and vendors from engaging in any form of bribery or corruption, including offering, soliciting, or accepting anything of value, directly or indirectly, that is given with the intent to obtain or retain an improper business advantage. We maintain a thorough anti-corruption compliance program, consisting of our Anti-Corruption Policy and related guidelines, procedures, and controls designed to comply with all applicable laws, including the US Foreign Corrupt Practices Act, the UK Bribery Act, the Organization for Economic Cooperation and Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, and the United Nations Convention Against Corruption.

FRAUD PREVENTION: Global complexity, the fluidity of bookings, and frequent last-minute changes make the travel industry inherently high-risk. To counter the threat of fraudulent activity and protect our clients, we have adopted a host of controls to mitigate risk, including machine learning and predictive analytics; identity verification procedures and technology; robotics routines highlighting potential red flags within booking processes; back-end reconciliation of client travel; extensive outreach and training to our travel counselors; screening of all booking transactions against sanctions and internal fraud watchlists; direct reporting channels within industry associations to government regulators and law enforcement; and adoption of the Airlines Reporting Corporation fraud prevention best practices. These controls are designed to protect our business and clients from sophisticated criminals posing as legitimate travelers.

REGULATORY COMPLIANCE CONT.

ANTITRUST: We strongly support vigorous and fair competition and respect that we must all abide by laws designed to preserve free and open competition. These laws vary across the world, but their common goal is to promote a competitive marketplace that provides consumers with high-quality goods and services at fair prices. Our Antitrust Compliance Policy outlines requirements under the competition laws and regulations for dealings with competitors, clients, and suppliers. To strengthen our antitrust compliance efforts, colleagues receive hypothetical scenarios quarterly relating to antitrust issues in addition to our annual Code of Conduct training.

Colleagues also are required to provide notice of intent to attend a travel industry event where competitors may be present and must comply with the processes in our policy relating to trade association memberships.

RESPONSIBLE MARKETING: Unfair, deceptive, or abusive commercial acts or practices can present significant regulatory and reputational risks. We comply with laws and regulations that require transparency, truthfulness, and fairness in marketing practices, laid out in the Unfair, Deceptive, or Abusive Acts or Practices Policy. We also follow global requirements for marketing permission, laid out in the Digital Marketing Standard and enforced in review procedures for all public-facing materials.

PRODUCT DEVELOPMENT: Our agile development process allows us to respond quickly to the changing travel climate. From concept to launch, our products and services are designed to identify and mitigate risk. By embedding “compliance by design” into every stage of the product development lifecycle, we help protect our clients and travelers while meeting our regulatory obligations. Compliance by design means implementing enhancements and controls in a proactive manner, analyzing emergent risks, engaging stakeholders and knowledge specialists appropriately, and conducting ongoing monitoring and testing. This lifecycle incorporates best practices, such as security architecture reviews and privacy impact assessments, to help maintain privacy and security by design.

THIRD-PARTY OVERSIGHT: Our services require cooperation among an extensive network of third parties, including joint ventures, travel partners, and vendors. We choose our business partners carefully to achieve compliance with Amex GBT standards. Our formal procurement process for vetting and onboarding third parties is designed to identify and mitigate risk in these relationships. Our third-party oversight program includes: due diligence and risk assessments; sanctions and reputational screening; contractual covenants, representations, and warranties; ongoing oversight and monitoring; independent auditing; business continuity and preparedness planning; and additional controls for any third party that accesses, stores, or processes Amex GBT data or that of our clients, their travelers, or our colleagues. When questions are raised concerning a potential risk, we are quick to investigate, identify root causes, and take appropriate measures to implement corrective actions.

PROTECTING PRIVACY AND SAFEGUARDING DATA

Data privacy and information security

We honor and protect the personal information of the people we serve. We do this by maintaining a privacy program that makes sure our use of personal information is transparent and allows the people that do business with us the ability to manage how their data is used, in accordance with their legal rights. Our privacy program is built on European Union principles that are a product of what is currently the most stringent and comprehensive privacy law framework in the world. Backed by a state-of-the-art information security program that adheres to US Federal Financial Institutions Examination Council guidelines, the National Institute of Standards and Technology Cybersecurity Framework, and Payment Card Industry Data Security Standard, Amex GBT's Privacy Program demonstrates how Amex GBT goes the extra mile to protect data. Our privacy and information security programs are ever evolving to make sure we are ready to respond as new requirements and threats to privacy appear on the landscape. Both programs are subject to an accountability framework of testing, monitoring, and internal auditing.

DATA PROTECTION IN PRACTICE: We understand that our clients want hard evidence that data is protected no matter where it goes. We are particularly proud of our Binding Corporate Rules. Our Data Protection and Privacy Principles have been approved by the EU data protection authorities and are internationally recognized. These rules apply to all of our group companies so that personal information is processed with the same high standards throughout the world. We are one of an elite list of companies that have managed to achieve the compliance levels necessary to operate under this highly regulated regime and, so far, we're the only travel management company to obtain this distinction. This allows us to transfer personal information within our organizations in a compliant manner as well as provide a solid framework for day-to-day processing.

TRAVEL IS INHERENTLY PERSONAL AND GLOBAL: Amex GBT aims to provide cutting-edge technology without ever losing sight of the need for our travelers, travel managers, and travel arrangers to understand how their information is used. Our comprehensive privacy statement is available publicly at: <https://privacy.amexgbt.com/statement>, along with our Data Protection and Privacy Principles. Our use of personal information is carefully assessed, managed, and balanced against the individual right to privacy. As new technologies such as artificial intelligence are adopted and new privacy challenges appear, the strength of our privacy and information security programs and our dedication to a culture of exceptional compliance offer our clients the benefit of a partner that they can trust to act in their interest, even when the law may not require it.



PROTECTING PRIVACY AND SAFEGUARDING DATA CONT.

PRIVACY RISK MANAGEMENT: Our comprehensive privacy program has the Data Protection and Privacy Principles at its core. Our global privacy team, led by our chief privacy officer, is responsible for managing the privacy program. Results of our Privacy Risk Management Program are monitored by key personnel and regularly analyzed for potential gaps or trends that may require attention. We capture quarterly metrics that allow us to determine privacy compliance from day to day. Results are reported to the chief risk and compliance officer and shared with our board. Our internal audit team assesses the effectiveness of the program on a regular basis.

Incident management and business continuity

We provide extra care for our clients and colleagues in challenging times, prioritizing their health and safety, supporting clients, and managing any business impact. We also have measures in place to address the unexpected.

Amex GBT's Incident Management Response (IMR) program helps us protect our staff and fulfill our responsibilities to clients during unplanned business disruptions. The program complies with applicable regulations and industry-leading guidelines to establish a single global framework for how Amex GBT manages and mitigates risk of damage or loss resulting from disasters and other significant business disruptions. This gives our clients confidence that our services will be delivered regardless of the disruption.



Business resilience is especially important today because of the dynamic nature of the business travel environment.

Our IMR program involves:

- Enterprise risk management through coordination to offset any event or disaster that threatens the safety of our colleagues or visitors; our operations or assets; and the brand or image of the company.
- Business continuity to provide predictable and consistent delivery of services to our clients.
- A business impact analysis is conducted to gather information and drive recovery efforts for business services and key applications in the event of a business disruption.
- Disaster recovery for technology processing and telecommunication services.
- Emergency action plans by facility to protect people, assets, and property.
- Employee care for the safety and protection of our colleagues.
- Customer crisis recovery program to provide rapid, appropriate, and well-coordinated responses that assist our clients during travel disruptions.
- Cyber incident management recovery strategies.

PROTECTING PRIVACY AND SAFEGUARDING DATA CONT.

DUTY OF CARE AND DISRUPTION MANAGEMENT

Employee safety, health, and well-being are more important now than ever. Our clients need to monitor their employees and office locations while also addressing their evolving duty of care needs. Here's how we help with those challenges:

- **Crisis Management:** Enabling clients to pinpoint travelers and employees' locations to assist them quickly.
- **Flight Disruption Management:** Proactive alerts sent to travelers when there is a flight cancellation, significant delay, or missed connection and offering travelers real-time assistance. Managers can see from their dashboard the overall impact of disruptions on travelers.
- **Pretravel Auditing:** Pre-ticketing technology where parameters are set to trigger an approval workflow so that bookings are made within policy and budget.
- **Real-Time Notifications:** Important messages, such as safety notifications, are sent via the mobile app, text message, or email.
- **Travel Vitals®:** A dynamic web-based tool that provides COVID-19-related rules and restrictions associated with the country a traveler is visiting.



SUPPLY CHAIN SHARED VALUES

At Amex GBT, we believe in purchasing with purpose, which means strategically utilizing our resources in a way that benefits our business, society, and the environment. That commitment extends to our supply chain practices so that we choose the right business partners and vendors who conduct business ethically and transparently.

We communicate our ESG standards to our business partners through our Supply Chain Shared Values, which detail the ethical issues foundational to Amex GBT. These shared values are published on our corporate website and incorporated by reference into relevant contracts, functioning as a code of conduct for our business partners.

Vendors and their employees must abide by these shared values in all business dealings for and on behalf of our company. Our vendors are required to conduct business according to all applicable rules and regulations, including without limitation, laws relating to confidentiality, competition, money laundering, anti-bribery, trade sanctions, and data protection laws. Our expectations and requirements regarding ESG also address human rights, anti-slavery, fair and equitable labor practices, equal employment opportunity, health and safety, diversity and inclusion, the environment, and sustainability.

As a signatory to the United Nations Global Compact, we expect our vendors to conduct business responsibly. We call on vendors to incorporate the United Nations Sustainable Development Goals (UN SDGs) into their operations, business relationships, and dealings. Amex GBT has defined goals to align our business with the UN SDGs and we partner with our vendors to achieve them.

Supplier diversity

We support the engagement of diverse suppliers on an equal basis with other suppliers. We define “diverse suppliers” as a business that is certified to be at least 51% owned, operated, and controlled by a person of diverse background, including minority-owned; women-owned; historically underutilized business zones; people with disabilities; military veteran; lesbian, gay, bisexual, and transgender-owned; and small or other disadvantaged enterprises. Amex GBT works to identify opportunities to contract with diverse suppliers to satisfy our business requirements and the needs of our clients. Our partnership approach helps promote an inclusive supply chain that utilizes diverse suppliers for travel, meetings, and events. Since the benefits of DE&I extend beyond our company, we have re-evaluated our supplier diversity program and increased our goal of utilizing diverse suppliers across the strategic sourcing portfolio from 4% to 10% by 2030. Our aim is to deliver broader societal benefits that generate economic opportunities for disadvantaged and underrepresented communities.

SUPPLIER SUSTAINABILITY: Our suppliers are obligated to comply with applicable laws and expected to minimize their environmental impact. That means continuously improving sustainability practices; addressing energy usage; reducing greenhouse gas emissions; addressing water usage; reducing waste; promoting environmental responsibility and awareness; incorporating eco-conscious decisions into the development of products and services; and incorporating environmental considerations into investment decisions where appropriate.

STRATEGIC SOURCING MEANS PROCUREMENT WITH PURPOSE

Our global ecosystem of vendors is built upon the powerful backing of Amex GBT. It's our philosophy that a balanced supply chain is based on strategic sourcing. Amex GBT embeds vendor diversity and environmental sustainability into sourcing decisions across the business, from strategic requirements to vendor selections. We exercise ethical sourcing practices through documented targets, policies, and processes that benefit our business, clients, the environment, and society. Over the course of 2022, we continued to build on ethical sourcing as part of our ongoing commitment to purchase with purpose.

- Targeted vendors are assessed on their ESG initiatives and renew their agreement and signature to Amex GBT's Supply Chain Shared Values annually.
- Amex GBT strives to work with vendors that share our ESG values. Our vendor onboarding program and improved ESG evaluation process now includes a rating on ESG performance covering ESG generally, supplier diversity, and sustainability. Vendors that distinguish themselves in demonstrating alignment with our shared values are awarded Amex GBT's highest level of distinction as an Amex GBT preferred vendor.
- Transparency and collaboration are at the core of supplier diversity and with that comes the need for easy access to tangible reporting. We have a feature in our Insights reporting tool that highlights supplier diversity, enabling our clients to access such data.

Key Performance Indicator	2020 Metric	2021 Metric	2022 Metric	2030 Target
Amex GBT Strategic Sourcing colleagues trained on sustainability annually.	100%	100%	100%	100%
Targeted vendors that have signed Amex GBT's Supplier Code of Conduct (Supply Chain Shared Values).	100%	100%	100%	100%
Targeted vendor contracts that include ESG clauses on environmental sustainability; social, labor, and human rights; governance, ethical, risk and compliance requirements.	100%	100%	100%	100%
Targeted vendors subject to an ESG assessment covering environmental sustainability; social, labor, and human rights; governance, ethical, risk and compliance requirements.	100%	100%	100%	100%

"Amongst delivering the best value and overall service for Amex GBT and our clients, we aim to develop partnerships with our vendors and suppliers to drive impactful change in the travel industry."

Katherine O'Neill
Strategic Sourcing Manager

APPENDICES



UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (SDGs)

SDG	What It Means	Progress
 <p>3 GOOD HEALTH AND WELL-BEING</p>	Ensure healthy lives and promote well-being for all at all ages.	Envira Amazonia Project, page 28 Caring for Our Colleagues, page 59
 <p>4 QUALITY EDUCATION</p>	Provide inclusive and equitable, quality education and promote lifelong learning opportunities for all. When people are better informed, they can make better decisions for themselves, their families, and the communities around them.	Focused Giving: Amex GBT-UNICEF USA Alliance, page 67 Learning and Development, page 56
 <p>5 GENDER EQUALITY</p>	Achieve gender equality and empower all women and girls.	Memberships and Partnerships, page 17 Diversity, Equity, and Inclusion, page 46 Focused Giving: Amex GBT-UNICEF USA Alliance, page 67
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.	Learning and Development, page 56 Caring for Our Colleagues, page 59 Supply Chain Shared Values, page 83
 <p>10 REDUCED INEQUALITIES</p>	Reduce inequality within and among countries.	Diversity, Equity, and Inclusion, page 46 Employee Rights and Equal Opportunities, page 61 Moving People When It Matters Most, page 62 Honoring Indigenous Communities, page 63 Human Rights in Our Communities, page 65 Supply Chain Shared Values, page 83
 <p>13 CLIMATE ACTION</p>	Take urgent action to combat climate change and its impacts.	Environmental Strategy, page 23 Green Marketplace for Business Travel, page 29
 <p>15 LIFE ON LAND</p>	Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.	Envira Amazonia Project, page 28 Promote Offsets, page 38
 <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p>	Promote peaceful and inclusive societies for sustainable development; provide access to justice for all and build effective, accountable, and inclusive institutions at all levels.	Code of Conduct, page 75 Risk and Compliance Program, page 76 Human Rights in Our Communities, page 65 Moving People When It Matters Most, page 62

UNITED NATIONS GLOBAL COMPACT

<p>The United Nations Global Compact is a principle-based, globally acknowledged framework to encourage businesses worldwide to adopt sustainable and socially responsible policies and to report on their implementation.</p> <p>Companies voluntarily pledge to adhere to the universal corporate responsibility principles.</p> <p>Our commitment to the 10 principles of the Global Compact enables us to clarify our corporate responsibility and enhance our activities related to human rights, labor standards, the environment, and anti-corruption.</p>	UN Compact Principle	
	Human Rights	
	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights. Principle 2: Make sure that they are not complicit in human rights abuses.	Risk and Compliance Program, page 76 Human Rights in Our Communities, page 65 Diversity, Equity, and Inclusion, page 46 Employee Rights and Equal Opportunities, page 61
	Labor	
	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining. Principle 4: The elimination of all forms of forced and compulsory labor. Principle 5: The effective abolition of child labor. Principle 6: The elimination of discrimination in respect of employment and occupation.	Risk and Compliance Program, page 76 Diversity, Equity, and Inclusion, page 46 Employee Rights and Equal Opportunities, page 61 Human Rights in Our Communities, page 65
	Environment	
	Principle 7: Businesses should support a precautionary approach to environmental challenges. Principle 8: Undertake initiatives to promote greater environmental responsibility. Principle 9: Encourage the development and diffusion of environmentally friendly technologies.	Environmental Strategy, page 23 Green Marketplace for Business Travel page 29
	Anti-Corruption	
	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	Risk and Compliance Program, page 76

ENVIRONMENTAL KEY PERFORMANCE INDICATORS²⁸

Baseline	Unit	2022	2021	2020	2019
Colleague Headcount	FTE	18,583	16,000	13,500	18,000
Building Square Footage	Ft ²	1,083,525	1,085,445	613,800	-
Energy					
Scope 1 – Direct Energy Consumption	MWh	N/A	N/A	N/A	N/A
Scope 2 – Indirect Purchased Energy	MWh	9,716	6,311	4,670	21,220
Scope 1 & 2 – Global Direct and Indirect Energy	MWh	9,716	6,311	4,670	21,220
Greenhouse Gas Emissions					
Scope 1 – Direct	tCO ₂ e	N/A	N/A	N/A	N/A
Scope 2 – Indirect (location-based)	tCO ₂ e	3,032	1,959	1,771	7,610
Scope 2 – Indirect (market-based)	tCO ₂ e	2,782	1,760	-	-
Scope 3 Category 6 – Business Travel	tCO ₂ e	17,519	2,470	5,591	21,550
Verified Carbon Credit	tCO ₂ e	17,519	2,470	5,591	21,550
Net Emissions: Scope 1 & 2 (location-based) less Scope 3.6 less carbon offset	tCO ₂ e	3,032	1,959	1,771	7,610
Net Emissions: Scope 1 & 2 (market-based) less Scope 3.6 less carbon offset	tCO ₂ e	2,782	1,760	-	-
Intensity Metrics					
Scope 1 & 2 Emissions (location-based) per Building Square Footage	kgCO ₂ e/ft ²	2.8	1.8	2.8	-
Scope 1 & 2 Emissions (market-based) per Building Square Footage	kgCO ₂ e/ft ²	2.6	1.6	-	-
Scope 1 & 2 Emissions (location-based) per Employee Headcount	tCO ₂ e/FTE	0.2	0.1	0.1	0.4
Scope 1 & 2 Emissions (market-based) per Employee Headcount	tCO ₂ e/FTE	0.1	0.1	-	-
Scope 3 Category 6 – Business Travel per Employee Headcount	tCO ₂ e/FTE	0.9	0.2	0.4	1.2
Waste Metrics					
Office recycling and single-use plastics reduction rate	%	72%	21%	-	-
Carbon Disclosure Project (CDP)					
CDP Climate Change Survey	Score	B	C	C	D
EcoVadis					
Corporate Social Responsibility	Score	Platinum	Gold	Silver	Silver
Environmental Violations					
Environmental Violations	Number	Zero	Zero	Zero	Zero
ISO 14001					
Amex GBT is ISO 14001-certified for the following sites:					
<ul style="list-style-type: none"> Germany, Business Travel Services, Berlin, Frankfurt, Bonn, Cologne, Jülich, Atlas Reisen GmbH (Berlin), and Hanseat Reisebüro GmbH (Berlin). Manchester, United Kingdom. 					
Amex GBT maintains ISO 14064-1 for United Kingdom.					

²⁸ Amex GBT does not quantitatively measure water metrics at this time.

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURE INDEX

Task force on Climate-Related Financial Disclosures (TCFD)

The Financial Stability Board, comprised of members of the G20, established the TCFD to develop recommendations for more effective climate-related disclosures. As part of our commitment to climate action, Amex GBT reports annually in line with the TCFD recommendations. The table below summarizes our approach to climate-related governance, strategy, risk management, and metrics and targets. In line with TCFD's recommendations, we disclose our climate-related information through our annual Carbon Disclosure Project Climate Change response.

TCFD Recommendation	Disclosure
GOVERNANCE	
a) Describe the board's oversight of climate-related risks and opportunities.	<p>The Amex GBT board of directors is briefed on environmental, social, and governance issues, including climate-related risks, at least annually. The board reviews our ESG strategy and Corporate Social Responsibility program, monitors progress against ESG goals and climate-related targets, and provides guidance regarding our efforts.</p> <p>Climate-related risks are managed as part of our multidisciplinary enterprise risk management process. The Risk Management Committee of the board provides oversight of our enterprise risk management framework, policies, and procedures.</p> <p>The vice president of global sustainability reports to the C-suite on climate-related issues formally integrated into Amex GBT's group goals.</p>
b) Describe management's role in assessing and managing climate-related risks and opportunities.	<p>Executive leadership at Amex GBT is directly involved in our ESG strategy, which includes the management of climate-related risks and opportunities. The ESG department is responsible for coordination of climate-related issues across the company. The ESG department works closely with other business units, including Finance and Real Estate, Strategic Sourcing, Communications, and Marketing to monitor climate-related risks and opportunities, carbon reduction efforts, and colleague engagement opportunities.</p> <p>Governance of ESG is embedded throughout the enterprise with ownership and responsibility at every level of the organization. Our ESG program is structured with top-down oversight and bottom-up support. ESG accountability for climate-related matters is maintained through a formalized governance structure.</p> <p>Amex GBT's ESG Executive Committee is a governing body comprised of C-suite officers responsible for overseeing the execution and evaluation of the performance against established goals; reviewing and assessing industry benchmarking; and carrying out Amex GBT's voice on ESG, both internally and externally. The ESG Executive Committee meets quarterly to help guide ESG strategy and advance our goals.</p> <p>Amex GBT's ESG Steering Group is an operating body comprised of subject-matter specialists responsible for establishing global strategy, setting goals and targets, and delivering on key projects. The cross-functional team includes senior leaders from across the organization, including: Human Resources; Risk and Compliance; General Counsel's Office; Strategic Sourcing; Strategic Transformation; Communications; Marketing; Technology; Product; Real Estate; Commercial; Supplier Partnerships; Global Business Consulting, and Meetings & Events. Led by the vice president of Sustainability & Events and vice president of Diversity, Equity & Inclusion, the ESG Steering Committee meets monthly to establish ESG strategy and related policies and programs.</p> <p>Amex GBT's ESG Working Groups are comprised of individuals responsible for executing specific projects in close partnership with members of the ESG Executive Committee and ESG Steering Committee. The day-to-day management of ESG initiatives informs the overall business strategy to help the company capitalize on opportunities and mitigate risk in the ESG space.</p> <p>Amex GBT's ESG Ambassadors are responsible for leading colleague engagement and coordinating global initiatives and community involvement efforts.</p> <p>Executive compensation is linked to our ESG goals. Climate-related issues are formally integrated into Amex GBT's group goals. Priorities are delivered against Amex GBT's strategic initiative goals, which impact compensation.</p>

TCFD INDEX

TCFD Recommendation	Disclosure
STRATEGY	
<p>a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.</p>	<p>On an annual basis, Amex GBT analyzes current and potential climate-related physical and transition risks and opportunities to our operations, supply chain, and business activities. Amex GBT takes a strategic approach to climate change impacts, considering the risks and opportunities across the short-term (less than five years); mid-term (5–15 years); and long-term (greater than 15 years) – consistent with the time horizons established by the Science Based Targets initiative. In the short term, Amex GBT is in the process of setting a science-based target and, over the long term, Amex GBT aims to achieve net-zero carbon by 2050.</p> <p>For climate-related risks, we consider current and emerging regulations, technology, legal, and reputational risks and include qualitative factors such as disruptions to our operations and potential impacts on our brand and colleagues. We are continuing to build our portfolio of green products and services to mitigate transition risk and have conducted a risk assessment.</p> <p>Physical climate-related risks are primarily managed by our Real Estate team. Operational risks, including extreme weather events and natural disasters, are identified and measured for severity as part of our business continuity planning and process.</p> <p>Amex GBT has identified climate-related opportunities over the short, medium, and long term, including: increased revenues resulting from demand for innovative products and services (e.g., carbon tracking and reporting tools, green procurement offerings, carbon offsets and insets); increased revenues resulting from access to new markets (e.g., sustainable aviation fuel); and reduced operating costs and environmental impact at our global facilities by improving energy and resource efficiency and expanding renewable energy procurement. Amex GBT has invested in research and development relating to low-carbon products and services.</p>
<p>b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.</p>	<p>Climate-related risks and opportunities shape Amex GBT's business strategy over short-, medium-, and long-term time horizons. With respect to products and services, in response to increased consumer demand, Amex GBT has established a marketplace for green business travel to enable clients and travelers to purchase sustainability solutions. With respect to our supply chain, our strategic sourcing process is shaped by our values and promotes our sustainability objectives. With respect to our investment in research and development, sustainability is integral to our product roadmap as we design and launch green travel tools. With respect to our operational strategy, we maintain carbon neutrality for our own travel and we are investing in renewable energy and executing against our science-based and net-zero target commitments.</p> <p>Climate-related risk and opportunities influence Amex GBT financial planning with respect to revenues and costs (direct and indirect). For financial planning purposes, Amex GBT prepares an annual ESG budget (as well as future forecasting) to see that sufficient resources are allocated and budget is dedicated to drive compliance with regulatory requirements and standards, maintain colleague engagement, and enable low-carbon product research and development and other emissions reduction activities. Amex GBT invests in human resources and technology to operationalize the infrastructure required to maintain an effective ESG program.</p>
<p>c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2 degree Celsius or lower scenario.</p>	<p>Our climate strategy and related targets are managed through our ESG governance structure. We aim to proactively identify and respond to climate-related risks and opportunities and support our clients and communities to develop the capacity to prepare for and respond to future changes as a result of climate change. We utilize science-based frameworks, including the Intergovernmental Panel on Climate Change and International Energy Agency, to inform our climate-related risk identification process across short-, medium- and long-term horizons. We are committed to the Science Based Targets initiative in the near term and net zero by 2050 in the long term.</p>

TCFD INDEX

TCFD Recommendation	Disclosure
RISK MANAGEMENT	
<p>a) Describe the organization's processes for identifying and assessing climate-related risks.</p>	<p>Through our enterprise risk assessment process, we identify and manage a broad range of financial, strategic, regulatory, and operational risks, including risks relating to climate change. At Amex GBT, sustainability is embedded within our global enterprise-wide annual plan as well as future annual plans. Sustainability is an established strategic priority as well as a future growth pillar, integral to our client value proposition.</p> <p>To identify and assess climate-related risks, we conduct qualitative climate-related physical and transition risk and opportunity assessments to understand the current and potential impacts of climate change to our direct business operations, supply chain, markets, and financial activities. For climate-related risks, we consider current and emerging regulations, technology, legal, and reputational risks and include qualitative factors such as disruptions to our operations, impacts on our colleagues, and damage to our brand. Looking ahead, we are continuing to build our portfolio of green products and services to mitigate transition risk. We conducted a physical risk scenario analysis to manage physical risks, starting with one of our largest offices by square footage, and are considering whether to expand this.</p>
<p>b) Describe the organization's processes for managing climate-related risks.</p>	<p>Climate-related risks are managed as part of our multidisciplinary enterprise-wide risk management process. Enterprise risk management is overseen by our board of directors. The board meets regularly with our executive leadership to assess our risk management processes, controls, talent, and capabilities to monitor our risk culture and emerging and strategic risks. Additionally, Amex GBT maintains an ESG governance structure across the top echelon of the organization to make sure that climate-related risks and opportunities are incorporated into strategic goals and objectives. Amex GBT's vice president of Sustainability is responsible for coordinating among relevant stakeholders to make sure that Amex GBT activities consistently promote our overall corporate strategy. Pursuant to our ESG governance structure, the ESG Executive Committee, ESG Steering Committee, the ESG Working Groups, and ESG Ambassadors provide local and global perspectives as well as subject-matter specialists with respect to identifying and mitigating climate-related risk throughout the enterprise.</p> <p>On an annual basis, Amex GBT prioritizes ESG issues for our business with input from internal and external stakeholders. In 2022, we ranked priority ESG issues in order of importance to our stakeholders and relevance to our business. Top environmental issues identified included: sustainable products and services, and climate change, energy, and GHG emissions. These issues are then prioritized in accordance with ESG guidance and frameworks.</p>
<p>c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.</p>	<p>Amex GBT maintains an ESG governance program to advance ESG goals and address climate-related risks and opportunities. The processes used to identify, assess, and respond to climate-related risks and opportunities are integrated within our overall business continuity and risk management policies.</p> <p>Physical climate-related risks and opportunities are primarily managed by our Real Estate and Technology teams. Operational risks, including extreme weather events and natural disasters, are identified and measured for severity as part of our business continuity planning and process. We conduct regular reviews and assessments of physical risks to our facilities and operations. Results of these risk assessments are considered and then resilience plans and other preventative actions are implemented as appropriate. Our incident management response program helps us protect against business disruptions, including climate-related impacts.</p> <p>Transition risks and opportunities, including current and emerging regulations, disclosure requirements, legal and reputational risks, and client requirements are considered by, among others, our General Counsel's Office, Risk, Compliance & ESG, Real Estate, Finance, Technology, and Commercial teams. We conduct regulatory and reputational risk assessments to prepare our business for a low-carbon economy and climate-resilient future.</p>



TCFD INDEX

TCFD Recommendation	Disclosure
METRICS & TARGETS	
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Amex GBT tracks metrics to assess climate-related risks and opportunities, including GHG emissions, energy usage, and renewable electricity. For multiyear trends in our metrics, please see our Environmental Key Performance Indicators in this report (page 88).
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.	We track and disclose our Scopes 1, 2, and 3 GHG emissions on an annual basis. Emissions are calculated in alignment with the Greenhouse Gas Protocol. To neutralize our carbon footprint, we procure renewable energy in certain locations and purchase carbon offsets relating to our own business travel. Amex GBT is assessing Scope 3 emissions as part of our science-based target-setting process and will report this data more precisely in the future. For detailed disclosures, please see our Environmental Key Performance Indicators in this report (page 88).
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	We aim to minimize the impact of our operations on the environment and climate. Amex GBT has established strategic objectives and corresponding goals to minimize our climate impact, manage our climate-related risks and opportunities, enable our clients and partners to transition to a low-carbon economy through the development of new capabilities across our company, and support community programs and initiatives to help build more climate-resilient and equitable communities. Amex GBT has set a series of climate-related goals, including maintaining carbon neutrality for employee business travel, achieving 100% reduction of operational emissions with renewable energy, and executing against our 2021 commitment to set science-based targets in 2023 and to achieve net-zero carbon by 2050. Please refer to this report for performance and progress against these goals.

GLOBAL REPORTING INITIATIVE INDEX

Our ESG Report references the Global Reporting Initiative (GRI) Standards Core Option. The table below outlines the location of the information required for each disclosure. While most information is found in this report, other primary sources include our public filings, our Carbon Disclosure Project submissions, and our corporate website.

Standard	Code	GRI Disclosure	Reference/Location
GENERAL DISCLOSURES			
GRI 102: General Disclosures (2016)	102-1	Name of the organization	American Express Global Business Travel
	102-2	Activities, brands, products, and services	2022 ESG Report: Amex GBT at a Glance, pages 14-15
	102-3	Location of headquarters	American Express Global Business Travel 5 Churchill Place Canary Wharf E14 5HU United Kingdom About This Report, Contact Us, page 5
	102-4	Locations of operations	2022 ESG Report: Amex GBT at a Glance, pages 14-15
	102-5	Ownership and legal form	2022 ESG Report: Amex GBT at a Glance, pages 14-15
	102-6	Markets served	2022 ESG Report: Amex GBT at a Glance, pages 14-15
	102-7	Scale of the organization	2022 ESG Report: Amex GBT at a Glance, pages 14-15
	102-8	Information on employees and other workers	2022 ESG Report: Diversity, Equity, and Inclusion, pages 46-48 INclusion Groups Impact, pages 49-51 Our People Snapshot, page 52 Listening to Our Colleagues, page 53
	102-9	Supply chain	2022 ESG Report: Supply Chain Shared Values, page 83 Strategic Sourcing Means Procurement With Purpose, page 84
	102-10	Significant changes to the organization and its supply chain	2022 ESG Report: Amex GBT at a Glance, pages 14-15
	102-11	Precautionary principle or approach	We seek to identify and respond to issues that could impact our business, our partners, and our communities. We use our comprehensive enterprise-wide risk management program to identify, aggregate, monitor, and manage risks. The program also defines our risk appetite, governance, culture, and capabilities.
	102-12	External initiatives	2022 ESG Report: Memberships and Partnerships, pages 17-18
	102-13	Membership of associations	2022 ESG Report: Memberships and Partnerships, pages 17-18
	102-14	Statement from senior decision-maker	2022 ESG Report: Message From Our CEO, pages 6-7

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Standard	Code	GRI Disclosure	Reference/Location
GRI 102: General Disclosures (2016)	102-15	Key impacts, risks, and opportunities	2022 ESG Report: ESG Governance, page 72 ESG Stakeholders, page 73 ESG Priorities, page 74 Environmental Strategy, page 23 TCFD Index, pages 89-92
	102-16	Values, principles, standards, and norms of behavior	2022 ESG Report: Powering Progress 2022, pages 9-10 Moving Forward Boldly, page 11 ESG Governance, page 72 United Nations Sustainable Development Goals (SDGs), page 86 United Nations Global Compact, page 87 Code of Conduct, page 75 2022 ESG Report: Supply Chain Shared Values, page 83 Strategic Sourcing Means Procurement With Purpose, page 84 Environmental Strategy, page 23
	102-17	Mechanisms for advice and concerns about ethics	2022 ESG Report: Code of Conduct, page 75 (see Amex GBT Ethics Helpline)
	102-18	Governance structure	2022 ESG Report: ESG Governance, page 72 ESG Stakeholders, page 73 ESG Priorities, page 74 Corporate Governance, page 70 Amex GBT Leadership, page 71
	102-19	Delegating authority	2022 ESG Report: Corporate Governance, page 70 Amex GBT Leadership, page 71 ESG Governance, page 72
	102-20	Executive-level responsibility for economic, environmental, and social topics	2022 ESG Report: Corporate Governance, page 70 ESG Governance, page 72 ESG Priorities, page 74
	102-21	Consulting stakeholders on economic, environmental, and social topics	2022 ESG Report: ESG Stakeholders, page 73
	102-22	Composition of the highest governance body and its committees	2022 ESG Report: Corporate Governance, page 70 ESG Governance, page 72
	102-23	Chair of the highest governance body	2022 ESG Report: Corporate Governance, page 70

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Standard	Code	GRI Disclosure	Reference/Location
	102-24	Nominating and selecting the highest governance body	2022 ESG Report: Corporate Governance, page 70
	102-25	Conflicts of interest	2022 ESG Report: Code of Conduct, page 75
	102-33	Communicating critical concerns	2022 ESG Report: Code of Conduct, page 75 (see Amex GBT Ethics Helpline)
	102-40	List of stakeholder groups	2022 ESG Report: ESG Stakeholders, page 73
	102-41	Collective bargaining agreements	Only a specific subset of our colleagues were subject to collective bargaining agreements in 2022.
	102-42	Identifying and selecting stakeholders	2022 ESG Report: ESG Stakeholders, page 73
	102-43	Approach to stakeholder engagement	2022 ESG Report: ESG Stakeholders, page 73
	102-44	Key topics and concerns raised	2022 ESG Report: ESG Priorities, page 74 ESG Stakeholders, page 73 ESG Overview, page 8
	102-45	Entities included in the consolidated financial statements	2022 ESG Report: Amex GBT at a Glance, pages 14-15
	102-46	Defining report content and topic boundaries	2022 ESG Report: About This Report, page 5
	102-47	List of material topics	2022 ESG Report: ESG Priorities, page 74
	102-48	Restatements of information	Not applicable
	102-49	Changes in reporting	Amex GBT has engaged in a series of mergers and acquisitions articulated in our 2022 ESG Report: Amex GBT at a Glance, pages 14-15
	102-50	Reporting period	January 1, 2022–December 31, 2022. In some cases, we share highlights from programs and initiatives that were launched in 2023 to provide more up-to-date information to our stakeholders.
	102-51	Date of most recent report	2022 – annual ESG report published in June 2022.
	102-52	Reporting cycle	Annual
	102-53	Contact point for questions regarding the report	Please direct questions on this report or topics related to our corporate responsibility and sustainability disclosures to GlobalCommunicationsandPublicAffairs@amexgbt.com
	102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Core option.
	102-55	GRI Content Index	2022 ESG Report: GRI Index, pages 93-99
	102-56	External assurance	Independent review and validation of Global Business Consulting/Green Compass Emissions Optimization Algorithm

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Standard	Code	GRI Disclosure	Reference/Location
ECONOMIC DISCLOSURES			
GRI 103: Economic (2016)	103-1, 103-2, 103-3	Management approach: Explanation of material topic and its boundary, management approach, and its components, evaluation of management approach.	2022 ESG Report: ESG Governance, page 72 ESG Stakeholders, page 73 ESG Priorities, page 74 ESG Overview, page 8
GRI 201: Economic Performance (2016)	201-1	Direct economic value generated and distributed	2022 ESG Report: Amex GBT at a Glance, pages 14-15
	201-2	Financial implications and other risks and opportunities due to climate change	2022 ESG Report: Green Marketplace for Business Travel, pages 29-30 Sustainable Products and Services, pages 31-40 TCFD Index, pages 89-92
	201-3	Defined benefit plan obligations and other retirement plans	2022 ESG Report: Colleague Benefits, page 60
GRI 203: Indirect Economic Impacts (2016)	203-2	Significant indirect economic impacts	2022 ESG Report: ESG Overview, page 8 Driving Social Impact, page 44 Investing in Our People, page 45 Diversity, Equity, and Inclusion, page 46 Focused Giving: Amex GBT-UNICEF USA Alliance, page 67 ESG Priorities, page 74
GRI 204: Procurement Practices (2016)	204-1	Management approach disclosures	2022 ESG Report: Supply Chain Shared Values, page 83
GRI 205: Anti-Corruption (2016)	205-1	Operations assessed for risks related to corruption	2022 ESG Report: Regulatory Compliance, Anti-Corruption, page 78
	205-2	Communication and training about anti-corruption policies and procedures	2022 ESG Report: Risk Assessment Program, page 77 Regulatory Compliance, Anti-Corruption, page 78
GRI 206: Anti-Competitive Behavior (2016)	206-1	Legal actions for anti-competitive behavior, antitrust, and monopoly practices	2022 ESG Report: Regulatory Compliance Antitrust, page 79

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Standard	Code	GRI Disclosure	Reference/Location
ENVIRONMENTAL DISCLOSURES			
GRI 103: Environmental (2016)	103-1, 103-2, 103-3	Management approach	2022 ESG Report: ESG Overview, page 8 ESG Governance, page 72 ESG Priorities, page 74 Environmental Commitment, page 22 Environmental Strategy, page 23 TCFD Index, pages 89-92
GRI 302: Energy (2016)	302-1	Energy consumption within the organization	2022 ESG Report: Environmental Metrics, page 25 Environmental Key Performance Indicators, page 88
	302-2	Energy consumption outside of the organization	2022 ESG Report: Environmental Metrics, page 25 Environmental Key Performance Indicators, page 88
	302-3	Energy intensity	2022 ESG Report: Environmental Metrics, page 25 Environmental Key Performance Indicators, page 88
	302-4	Reduction of energy consumption	2022 ESG Report: Environmental Metrics, page 25 Environmental Milestones, page 26 Environmental Key Performance Indicators, page 88
	302-5	Reductions in energy requirements of products and services	2022 ESG Report: Green Marketplace for Business Travel, pages 29-30 Sustainable Products and Services, pages 31-40
GRI 305: Emissions (2016)	305-1	Direct (Scope 1) GHG emissions	2022 ESG Report: Environmental Metrics, page 25 Environmental Key Performance Indicators, page 88
	305-2	Energy indirect (Scope 2) GHG emissions	2022 ESG Report: Environmental Metrics, page 25 Environmental Key Performance Indicators, page 88
	305-3	Other indirect (Scope 3) GHG emissions	2022 ESG Report: Environmental Metrics, page 25 Environmental Key Performance Indicators, page 88
	305-4	GHG emissions intensity	2022 ESG Report: Environmental Metrics, page 25 Environmental Key Performance Indicators, page 88
	305-5	Reduction of GHG emissions	2022 ESG Report: Environmental Metrics, page 25 Environmental Milestones, page 26 Environmental Key Performance Indicators, page 88

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Standard	Code	GRI Disclosure	Reference/Location
SOCIAL DISCLOSURES			
GRI 103: Social (2016)	103-1, 103-2, 103-3	Management approach	2022 ESG Report: Growth at Amex GBT, pages 54-55 Learning and Development, pages 56-57
GRI 401: Employment (2016)	401-1	New employee hires and employee turnover	Not reported externally
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	2022 ESG Report: Colleague Benefits, page 60
	401-3	Parental leave	2022 ESG Report: Colleague Benefits, page 60
GRI 403: Occupational Health and Safety (2016)	403-1	Occupational health and safety management system	Not reported presently
	403-4	Worker participation, consultation, and communication on occupational health and safety	Not reported presently
	403-6	Promotion of worker health	2022 ESG Report: Caring for Our Colleagues, page 59 Colleague Benefits, page 60
GRI 404: Training and Education (2016)	404-1	Average hours of training per year per employee	Amex GBT colleagues complete mandatory regulatory compliance training exceeding at least three hours plus additional job-specific trainings. 2022 ESG Report: Growth at Amex GBT, pages 54-55
	404-2	Programs for upgrading employee skills and transition assistance programs	2022 ESG Report: Learning and Development, pages 56-57
	404-3	Percentage of employees receiving regular performance and career development reviews	2022 ESG Report: Learning and Development, pages 56-57
GRI 405: Diversity and Equal Opportunity (2016)	405-1	Diversity of governance bodies and employees	2022 ESG Report: Diversity, Equity, and Inclusion, pages 46-48 INclusion Groups Impact, pages 49-51 Corporate Governance, page 70 Amex GBT Leadership, page 71
	405-2	Ratio of basic salary and remuneration of women to men	Not reported presently
GRI 412: Human Rights Assessment (2016)	412-1	Operations that have been subject to human rights reviews or impact assessments	Not reported. (See Amex GBT's Modern Slavery Statement .)
	412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Not reported. (See Amex GBT's Modern Slavery Statement .)

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Standard	Code	GRI Disclosure	Reference/Location
GRI 413: Local Communities (2016)	413-1	Operations with local community engagement, impact assessments, and development programs	2022 ESG Report: Moving People When it Matters Most, page 62 Honoring Indigenous Communities, pages 63-64 Neo1: Supporting Not-for-Profits Globally, page 66 Focused Giving: Amex GBT-Unicef USA Alliance, page 67
GRI 415: Public Policy (2016)	415-1	Political contributions	Not applicable to Amex GBT
GRI 418: Customer Privacy (2016)	103-2	The management approach and its components	Amex GBT's information and cybersecurity program is built upon a foundation of security technology, a well-staffed and highly trained team of specialists, and robust operations based on the National Institute of Standards and Technology Cybersecurity Framework. This consists of controls designed to identify, protect, detect, respond, and cover information and cybersecurity incidents.



GLOBAL BUSINESS TRAVEL



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