



**GLOBAL
BUSINESS
TRAVEL**



**Environmental, Social,
and Governance Report**



Powering Progress

2023

“Travel and change of place impart new vigor to the mind.”

Lucius Annaeus Seneca
Ancient Roman philosopher,
statesman, and dramatist

American Express Global Business Travel (Amex GBT) is a leading software and services company for travel, expense, and meetings & events. We have built the most valuable marketplace in travel with the most comprehensive and competitive content. A choice of solutions brought to you through a powerful combination of technology and people, delivering the best experiences, proven at scale. With travel professionals and business partners in more than 140 countries, our solutions deliver savings, flexibility, and service from a brand you can trust – Amex GBT.

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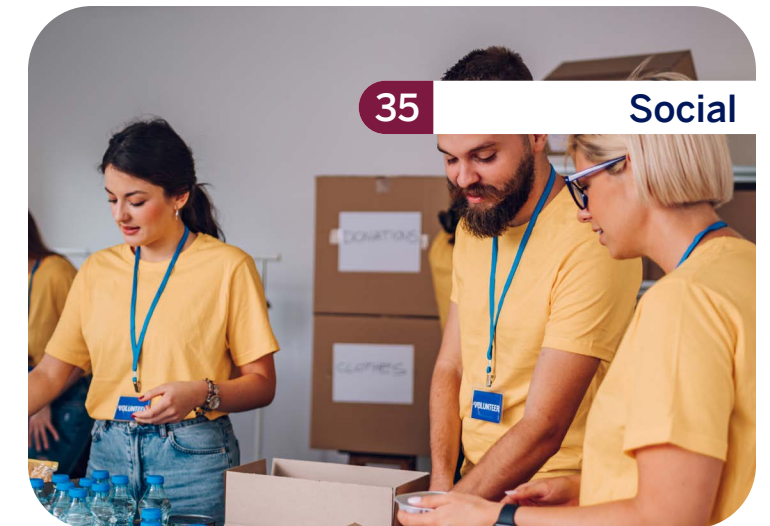


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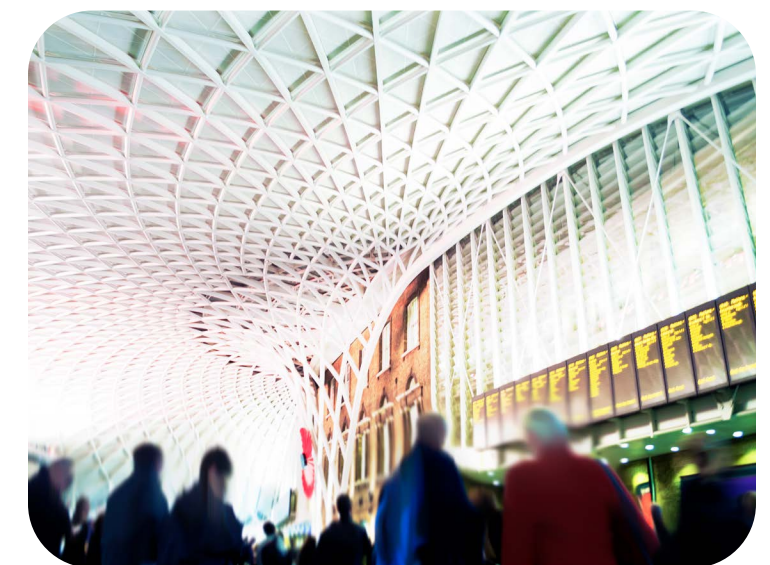
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About this report

American Express Global Business Travel (Amex GBT) is 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, 2023, unless noted otherwise.²

Reporting guidelines and content

The information contained in this ESG Report (“Report”) includes “forward-looking statements” within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act that are subject to the safe harbor created thereby under the Private Securities Litigation Reform Act of 1995. Words such as “estimates,” “projected,” “expects,” “estimated,” “anticipates,” “suggests,” “projects,” “forecasts,” “plans,” “intends,” “believes,” “seeks,” “may,” “will,” “would,” “should,” “could,” “future,” “propose,” “target,” “goal,” “objective,” “outlook,” and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions, or results, and involve a number of known and unknown risks, uncertainties, assumptions, and other important factors, many of which are outside the control of the parties, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others, that may affect actual results or outcomes include significant business, economic, competitive, regulatory, and other risks and uncertainties, many of which are difficult to predict and beyond Amex GBT’s control. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results or actual performance. We describe risks and uncertainties that could cause actual results and events to differ materially in our reports filed with the Securities and Exchange Commission (SEC), including in our most recent Annual Report on Form 10-K in the risks summarized in the section entitled “Risk Factors” and in Amex GBT’s other periodic filings with the SEC. Additional risks of which Amex GBT is not currently aware could cause actual results to differ. We undertake no obligation to update or revise publicly any forward-looking statements, whether because of new information, future events, or otherwise. In addition, statistics and metrics presented in this Report relating to ESG matters may be estimates and/or based on assumptions or developing standards.

Additionally, terms such as “impact,” “green,” and “sustainability” can be subjective in nature, and there is no representation or guarantee that these terms, as used in the Report, will reflect the

beliefs or values, policies, principles, frameworks, or preferred practices of any particular investor or other third party or reflect industry trends. Any ESG, climate, or impact goals, commitments, incentives, and initiatives outlined in this Report are, unless explicitly stated otherwise in this Report, purely voluntary, are not binding on our business and/or management, and do not constitute a guarantee, promise, or commitment regarding actual or potential positive impacts or outcomes. As discussed herein, Amex GBT is involved in a number of initiatives seeking to reduce greenhouse gas emissions associated with business travel, including, but not limited to, initiatives with respect to carbon compensation via CHOOOSE and sustainable aviation fuel environmental attributes via Shell Aviation. The emissions reductions associated with these initiatives are difficult to quantify, and none of the information contained in this Report about these initiatives is intended to constitute a “claim” within the meaning of the California Voluntary Carbon Market Disclosures Act, Section 44475.2 of the California Health and Safety Code, Division 26. Further, there can be no assurance that our ESG policies and procedures as described in this Report will continue; such policies and procedures could change, even materially. We are permitted to determine in our discretion that it is not feasible or practical to implement or complete certain of our ESG initiatives, policies, and procedures based on cost, timing, or other considerations.

The United Nations Sustainable Development Goals (SDGs), discussed in this Report, are aspirational in nature. The analysis involved in determining whether and how certain initiatives may contribute to the SDGs is inherently subjective and dependent on a number of factors. There can be no assurance that reasonable parties will agree on a decision as to whether certain projects, initiatives, investments, or other aspects of our business contribute to a particular SDG. Accordingly, investors should not place undue reliance on our application of the SDGs, as such application is subject to change at any time and in our sole discretion.

Certain information and data contained herein has been obtained from third parties, and in certain cases, has not been updated through the date hereof. We have not independently verified the data from these third-party sources. While these third-party sources are believed to be reliable, we make no representation or

warranty, express or implied, with respect to the accuracy, fairness, reasonableness, or completeness of any of the information contained herein, and we expressly disclaim any responsibility or liability therefor. This Report may contain links and references to other Internet sites. Such links or references are not intended to be incorporated by reference into this Report and not endorsements of any products or services in such sites, and no information in such site has been endorsed or approved by Amex GBT.

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² Please see our timeline for more information on acquisitions and brands, on page 11.



We believe travel is a force for good. It brings people together and connects communities. It powers trade and drives economic growth. In short, travel makes the world a better place. Our purpose at Amex GBT is to power progress through travel – and we are committed to backing our words with actions.

Paul Abbott
Chief Executive Officer

Message from our CEO

A combination of our software, service, and global scale means we continue to successfully work with nongovernmental organization (NGO) partners – including Miles4Migrants and Welcome.US – to provide safe travel for vulnerable refugees. Our new partnership with humanitarian organization Airlink simplifies the complex process of getting rapid-response emergency relief workers to disaster zones.

Developing our diversity, equity, and inclusion (DE&I) practices remains a top priority. Our colleague resource groups, which are open to all employees and represent communities including LGBTQ+, Black, Asian, Hispanic, and colleagues with disabilities, continue to thrive. At the same time, we are growing the number of minority-owned businesses in our supplier portfolio, while working with customers to make business travel more accessible for all.

To keep enjoying the social and economic benefits of travel, we must work as a global community to address its environmental impact. Sustainability is a core part of our culture and strategy. We have increased our engagement with policymakers on both sides of the Atlantic on the importance of sustainable aviation fuel (SAF). Meanwhile, more companies are signing up to use the Avelia SAF book-and-claim platform, which we launched in 2022 with Accenture and Shell Aviation.

We are proud of our ESG accomplishments. But there is much more to achieve, and we are on a journey of continual improvement. And where change requires collaboration, we will lead from the front, powering progress with our partners, customers, colleagues, and the global business community to build a better future.

Powering progress 2023



Amex GBT takes an enterprise-wide approach to ESG. We are proud of our progress in 2023, which includes driving innovation, announcing new partnerships, and promoting industry action.

Evan Konwiser
Chief Marketing and Strategy Officer

2023 marked Amex GBT's first full year as a publicly traded company. During that time, we have become even more deeply committed to our ESG priorities, adopting more rigorous governance standards as we continue to enhance our ability to deliver durable financial performance and social value well into the future. We believe we have made great strides in our ambitious, multi-year journey to become a purpose-driven company and further embedded our ESG programs into our business.

Demonstrating our commitment to our ESG values, we've attained Platinum status from EcoVadis for the second consecutive year, placing us in the top 1% of rated companies around the world. EcoVadis is a provider of business sustainability ratings with a global network of more than 100,000 rated companies across many industries. A rating is derived from an evaluation of environmental, labor and human rights, ethics, and sustainable procurement practices.



Our CEO, Paul Abbott, further exemplifies our dedication to our ESG principles. He serves as the chair of the Global Business Travel Association (GBTA) Foundation, which advances people and planet initiatives and cultivates cross-industry action, and as a member of the Welcome.US CEO Council, an Amex GBT social impact partner committed to supporting those seeking refuge in the United States.

In this report, Powering Progress 2023, we provide a comprehensive summary of the advancements made throughout the year, outlining the strategic steps we have taken on our ESG journey.



Amex GBT's purpose is to **power progress through travel** – with the core belief that **travel is a force for good**

Purpose

In 2022, we defined our purpose – **powering progress through travel** – around the core belief that travel is a force for good.

The value of travel has never been clearer. Travel can drive economic prosperity and innovation; it can cultivate deeper ties between cultures, forge connections, and promote tolerance. However, recognizing the environmental impact of travel, we must work to build a more responsible and sustainable industry so that the world can continue to benefit from this essential activity.

With our global footprint and relationships with more than 20,000 corporate clients, Amex GBT has the opportunity to spur meaningful action, whether that means helping to drive our industry towards a lower carbon future or using our network and skills to move people when it matters most. As set forth below, in 2023, we made significant headway in demonstrating leadership, collaboration, and innovative approaches for Amex GBT to contribute to the development of a better and more sustainable business travel industry.

2023 highlights and achievements that make us proud

Environment

We progressed our environmental targets, expanded our marketplace to help our business partners on their sustainability journeys, and worked to drive industry changes.



Amex GBT is the only member of the Forum representing the business travel industry. We are part of its First Movers Coalition and are helping to progress the Clean Skies for Tomorrow ambition to power global aviation with 10% SAF by 2030.

CARBON PRICING

We launched carbon pricing for business travel, enabling clients to grow a green fund for sustainability initiatives.



We expanded our offering from integrating carbon calculations to launching a dedicated portal where clients can access a portfolio of independently verified carbon compensation projects.



More than 1 million gallons of SAF have been injected into the aviation fueling system by Shell Aviation on behalf of Amex GBT clients and airlines since the program's launch in June 2022. The program is powered by Avelia, one of the world's first blockchain-powered book-and-claim solutions for SAF.



Amex GBT is a strategic investor in United Airlines Ventures Sustainable Flight Fund, a first-of-its-kind investment vehicle designed to support startups focused on reducing carbon emissions associated with air travel on a lifecycle basis by accelerating the research, production, and technologies associated with SAF.

Social

We progressed our goal of moving people when it matters most and empowered our colleagues to participate in various engagement programs.

SOCIAL IMPACT INITIATIVE

We formalized our strategy, focusing on two core pillars – NGO partnerships and employee engagement programs.



We strengthened our commitment to moving people when it matters most by forging a new partnership with crisis response organization Airlink.



We provided new development programs to support all colleagues globally as well as focused programs for women, new people leaders, our frontline travel counselors, and coaches.



We created additional opportunities for our colleagues to make their voices heard through surveys across the employment lifecycle from pre-boarding to exiting the organization.



We started our first Travel Academy for new hires to introduce more people to the industry and build an expanded pool of travel counselors.

Governance

We operated as a publicly traded company for a full year and added new directors to our board so it's better positioned to oversee the development and implementation of our future strategy.

PRIVACY-FRIENDLY AWARD

We earned the Gold Award at the Privacy-Friendly Awards 2023, organized by the Office of the Privacy Commissioner for Personal Data in Hong Kong.

COMPLIANCE PROGRAM OF THE YEAR

Amex GBT was awarded Compliance Program of the Year at Compliance Week's Excellence in Compliance Awards.

BRAND INTEGRITY

We maintained our brand mission to be a trusted brand.

VIGOROUS COMPLIANCE

We upheld our robust governance framework, which protects our reputation, colleagues, and clients.

EFFECTIVE RISK MANAGEMENT

We sustained our risk mitigation strategies that address privacy, cybersecurity, business continuity, and crisis management, along with those designed to combat fraud, terrorist financing, money laundering, bribery, and corruption.

SENIOR-LEVEL DIVERSITY

We fostered diversity at the top with our 11-member board of directors comprised of three women and eight men from Qatar, Mexico, Israel, Canada, and the United States (US).

UN SDG CONTRIBUTIONS ACROSS THE THREE INITIATIVES:

3 GOOD HEALTH AND WELL-BEING



5 GENDER EQUALITY



8 DECENT WORK AND ECONOMIC GROWTH



10 REDUCED INEQUALITIES



13 CLIMATE ACTION



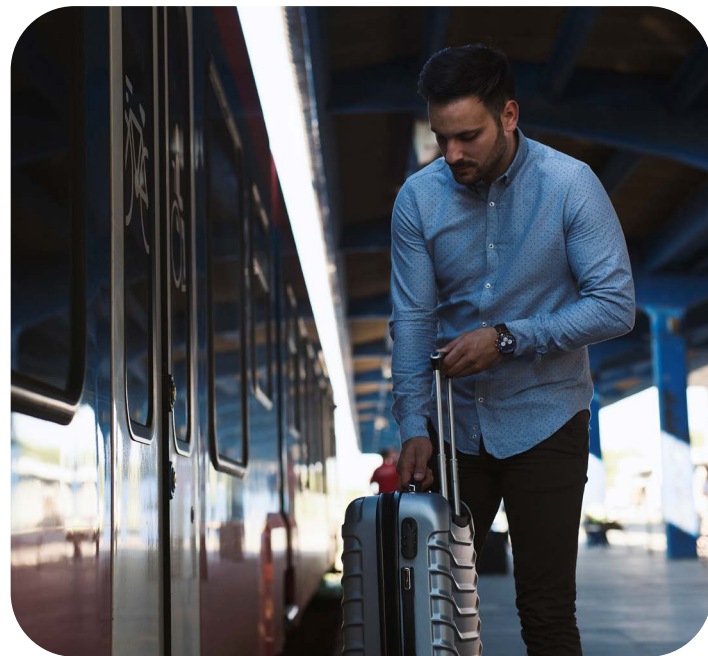
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Amex GBT at a glance

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 what we believe to be the most valuable marketplace in B2B travel to deliver unrivaled choice, value, and experience. With access to travel professionals in more than 140 countries, our clients and travelers enjoy the support of a brand they can trust – Amex GBT.



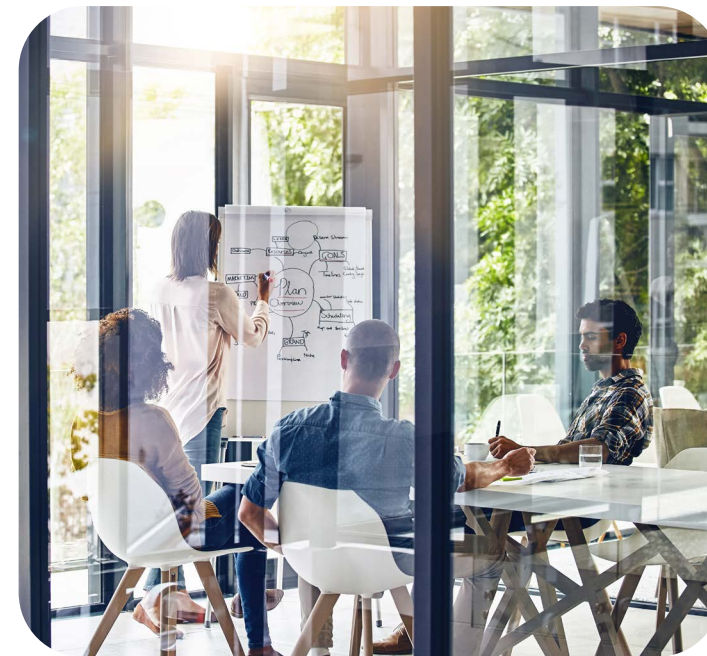
Travel and expense management solutions

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



Amex GBT Meetings & Events

From supporting individual events to developing comprehensive meetings strategies, we help clients achieve their meetings and events objectives. Our services include end-to-end event management, venue sourcing, travel for meetings, and more. With our team of specialists, innovative technology, and vast supplier network, we help create impactful and memorable events that drive results for our clients and their constituents.



Amex GBT Consulting

Our team supports the unique and varied needs of clients as they navigate the constantly evolving global travel industry. We help develop and influence best-in-class business travel management programs, customized to achieve specific goals. Our extensive corporate travel consulting capabilities and results-oriented approach allow us to build and implement strategies that can help streamline operations, improve the traveler experience and well-being, reduce risk, and increase savings.

Solutions

AMEX GBT
Select

AMEX GBT
Egencia

AMEX GBT
Ovation

AMEX GBT
Neo1

Amex GBT at a glance continued

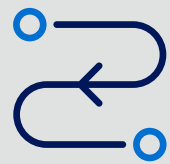
Key facts³

20,000

corporate customers globally

We serve every size and type of company, from small- and medium-sized enterprises (SMEs) to global multinational companies.

100 YEARS
providing business travel services



A pivotal point in our history was in 2014 when Amex GBT was created as a joint venture with American Express and a private equity investor group. On May 31, 2022, we became a publicly traded company trading on the New York Stock Exchange (NYSE:GBTG). Today, we are the world's leading B2B travel platform.

Global footprint: Our presence in more than 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 85 independent travel agencies that function as licensees.



more than **140** countries

Travel Partner Network of **~85**



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



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

2016



Leader in specialized and creative meetings and events solutions.

2017



Enhanced solutions and complementary presence and capabilities.

2018



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

2020



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

2021



Enhanced solutions for clients in Finland.



Purchase of non-controlling stake in Spain.



SME clients in Germany.



Leading software as a service platform for SMEs.

³ Certain facts in this section include historical periods of legacy GBT before the business combination.

Awards and recognition

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



Company or group	Award or recognition	Recipient
Forbes	America's Best Employers for Women	Amex GBT
Business Travel Awards Europe 2023	Shortlisted – Travel Partner of the Year, Large TMC	Amex GBT Select
Business Travel People Awards 2023	Diversity, Equity, and Inclusion Champion	Ready & Able team
Business Travel Sustainability Awards Europe & Americas	Shortlisted: Achievement in Sustainability – TMC Innovation in Sustainability Achievement in Sustainability Sustainability Champion Achievement in Advancing Sustainability Data and Reporting	Amex GBT Avelia Amex GBT Meetings & Events Nora Lovell Marchant, Vice President, Global Sustainability Amex GBT Consulting's well-being dashboard
Compliance Week's Excellence in Compliance Awards	Compliance Program of the Year	Amex GBT
Conference News Agency Awards 2023	Sustainable Pioneer Award	Amex GBT Meetings & Events
Danish Travel Awards 2023	Business Travel Agency – Winner Business Travel Agency – Runner-up Most Outstanding Hybrid Online Travel Agency Most Outstanding Business Events Travel Agency	Amex GBT Egencia Egencia Amex GBT Meetings & Events
European Mission Awards	Best Range of Technological Solutions for Business Travel Management	Egencia
EG2's 2023 Best Software Awards	Enterprise Leader for Travel and Expense, Winter 2023 Enterprise Leader for Travel Management, Winter 2023 Small Business Leader for Travel and Expense, Winter 2023 Small Business Leader for Travel Management, Winter 2023	Egencia Egencia Egencia Egencia
Great Places to Work Australia	Only TMC in Australia certified for the second consecutive year	Amex GBT
Institute of Travel Management Achievement Award	Shortlisted: Game Changer (Team) Service Excellence (Individual) Cloud-Enabled Corporate Travel Booking Applications 2022-2023 Vendor Assessment	Amex GBT/KPMG Evette Desigar, International Data Corporation MarketScape Egencia
National Tourism Industry Awards 2023 Australia	Shortlisted: Rookie of the Year Most Outstanding Travel Consultant Corporate Sustainability Award, Business Finalist: Most Outstanding Global Travel Management Company	Amex GBT Amex GBT Amex GBT Amex GBT Select
Hong Kong Office of the Privacy Commissioner for Personal Data's Privacy-Friendly Awards 2023	Gold Award	Amex GBT
WINiT Awards 2023 Top 50 Women in Travel	Women Innovating the Way We Travel Rising Female Leaders Women Innovating the Way We Travel Company Achievement for Creating a Company Culture for Women to Advance and Succeed	Penny Clauson, Service Director Sathya Ganesan, Manager, Global Travel Application Support Nora Lovell Marchant, Vice President, Global Sustainability Amex GBT

Industry groups and global organization memberships

Amex GBT participates in key industry and global organizations that align with our purpose of powering progress through travel and that 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. Our chief executive officer, Paul Abbott, is chair of the GBTA Foundation, which advances people and planet initiatives and cultivates cross-industry action.
- Based in the United Kingdom (UK), the **Business Travel Association** 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. Rachel Tonge, vice president, SME client management, Europe, the Middle East, and Africa, joined the executive board of directors in 2023.
- **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.
- **The Institute of Travel Management** represents over 4,000 business travel buyers and suppliers across the UK and Ireland. Amex GBT is represented on the board and sponsors annual conferences. Martin Ferguson, vice president, communications and public affairs, sits on the board of directors.

Social progress

- **GBTA Women in Travel (WiniT)** 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 strategic advisory board with additional Amex GBT colleagues holding various advisory positions.
- **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 of equal representation. Amex GBT endorsed the pledge focused on gender parity.
- Formerly known as ECPAT, **Protect All Children From Trafficking (PACT)** upholds the Code of Conduct for the Protection of Children from Sexual Exploitation in Travel and Tourism. In partnership with PACT, Amex GBT has committed to train 100% of our workforce on human trafficking awareness by 2025.
- **The Global Travel & Tourism Partnership** is an educational program focusing on the travel and tourism industry for students in secondary and vocational schools.
- **The United Nations Global Compact** is the world's largest corporate sustainability initiative – 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.
- **The Human Rights Campaign Foundation's Corporate Equality Index** is the US benchmarking tool on corporate policies, practices, and benefits pertinent to lesbian, gay, bisexual, transgender, and queer (LGBTQ+) employees. Amex GBT scored 100% for Best Place to Work for LGBTQ+ every year since 2016.

Environmental progress

- **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. As the only business travel software and service company to join the World Economic Forum, we are focused on the development of sustainable travel initiatives.
- **Sustainable Aviation Buyers Alliance (SABA)** is a collaboration between the nonprofits Environmental Defense Fund and Rocky Mountain Institute and is designed to accelerate the path to net-zero aviation by driving investment in, and adoption of, high-integrity sustainable aviation fuel. It also supports companies, airlines, and freight customers in achieving their climate goals. Amex GBT is the only business travel software and service company member of SABA.
- **Net Zero Carbon Events**, backed by the United Nations Framework on Climate Change, is a joint initiative across the events industry to construct a sector-wide roadmap towards net zero by 2050, in line with the targets laid out in the Paris Climate Agreement. Amex GBT Meetings & Events is a key member and active stakeholder.
- **Global Sustainable Tourism Council (GSTC)** is a nonprofit organization comprised of a diverse and global membership, including United Nations agencies and Amex GBT. It manages global standards for sustainable travel and tourism, known as the GSTC Criteria. Amex GBT Meetings & Events is also a key stakeholder within the GSTC MICE (meetings, incentives, conferences, and exhibitions) Criteria development.



Environment

Powering environmental progress

Environmental commitment

Environmental strategy

Environmental engagement

Environmental milestones

Green marketplace

Track and report

Influence choice

Procure green

Compensate carbon

Net zero

Powering environmental progress

INTERNAL PRIORITIES



Among the top 1% of companies assessed for ESG standards



Publicly committed to submit a science-based net-zero target for validation



Carbon Disclosure Project rating of B



Employee resource group with 700+ members

EXTERNAL GREEN MARKETPLACE



GREENCOMPASS™
GLOBAL BUSINESS CONSULTING



CHOOOSE

INDUSTRY DRIVE TOWARDS NET ZERO

First business travel software and service company to join Clean Skies for Tomorrow and First Movers Coalition



Paul Abbott
Chairperson

Strategic launch partner
CO2 Connect



SAF book-and-claim partnership with Shell Aviation

UAV Sustainable Flight Fund focused on SAF



Environmental commitment



According to the World Economic Forum, to avoid the worst impacts of climate change, we need to drastically advance climate action, green technologies, and funding. Investment in low-maturity, high-impact technologies and necessary infrastructure must be accelerated in the near term. Corporate climate action can be a driving force, channeling finance into economically viable technologies that have the potential for outsized impact, such as sustainable aviation fuel.⁴ Putting a price on carbon, specifically through the business travel function, can help our industry transition from fossil fuels to lower carbon solutions. This is just one example of what Amex GBT is doing to help drive the industry towards net zero. We have a unique opportunity to re-imagine the future of business travel. Much remains to be done. Let's accelerate that journey.


Nora Lovell Marchant
Vice President, Global Sustainability

The Intergovernmental Panel on Climate Change warns that the world is not on track to limit global warming according to the goals of the Paris Agreement for the world to halve emissions by 2030 and achieve net zero by 2050. While governments strive to achieve public sector climate goals, the private sector must ultimately deliver the innovation and capital required to achieve global climate targets.

Throughout 2023, Amex GBT worked towards our commitment to the Science Based Targets initiative (SBTi) and followed the SBTi methodology to develop and submit a target for validation. In 2023, we completed a full emissions assessment across Scopes 1, 2, and 3.⁵ We plan to engage our value chain on decarbonization opportunities, including measuring and mitigating greenhouse gas (GHG) emissions. We are working to incorporate SAF into our strategy for addressing our own corporate travel emissions.



Carbon compensation for our own travel since 2019.



100% procurement of renewable energy by 2025.



Public commitment to the Science Based Targets initiative in 2021.



Net-zero target by 2050.

⁴ <https://www.weforum.org/publications/the-state-of-climate-action-major-course-correction-needed-from-1-5-to-7-annual-emissions/>

⁵ [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.

Environmental strategy

Addressing climate change is essential to the future of travel. While travel yields societal and economic benefits, we recognize its environmental impact. Amex GBT works to address our organizational carbon footprint while developing sustainability solutions designed to benefit our clients and the industry at large. Through our marketplace, we help aggregate demand from our clients and connect them with our network of preferred suppliers and business partners.



Environmental engagement

Amex GBT colleagues take action on sustainability. That is why we founded Green@GBT, a sustainability-focused colleague resource group (known internally as an INclusion Group).⁶ It provides a platform to drive environmental protection while utilizing the insights of our colleagues to help achieve our sustainability goals. Green@GBT members are responsible for spearheading sustainability initiatives across our company, including arranging community cleanup campaigns, organizing environmental events, and reducing the environmental impact of our corporate and home offices.



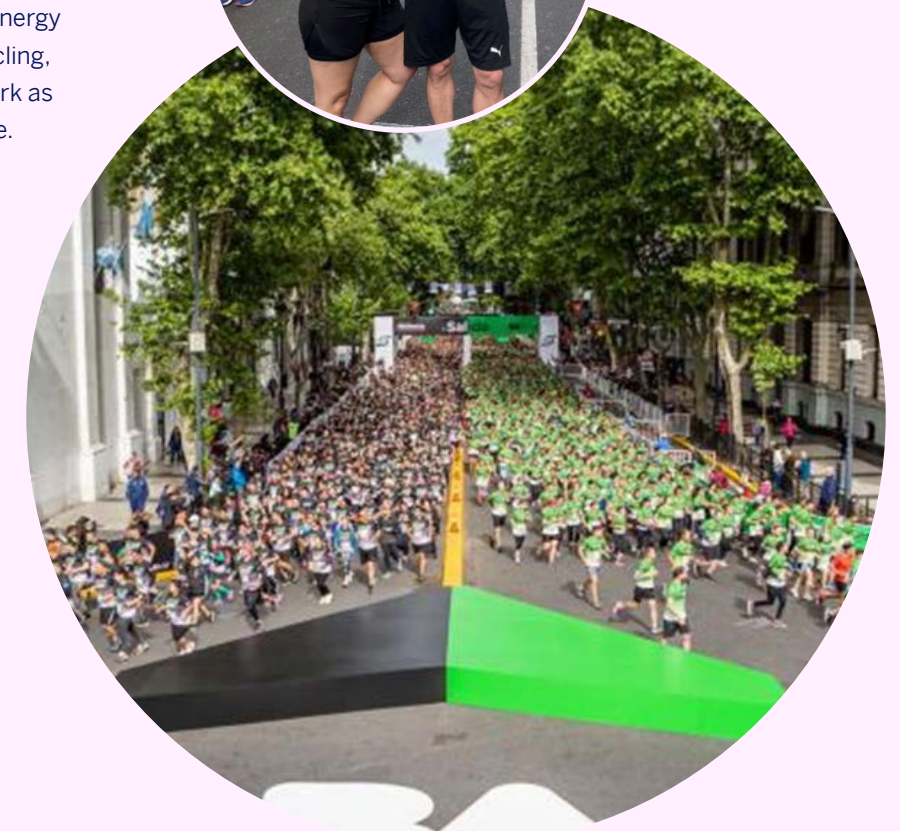
A team of **41 Amex GBT volunteers** embarked upon a beach clean at Brighton Beach, United Kingdom.



In Green@GBT's Work From Home Sustainability survey, **55%** of survey participants scored as "sustainability champions" and **37%** as "sustainability advocates," meaning they are taking great strides in minimizing energy and paper usage, recycling, and commuting for work as responsibly as possible.



Green@GBT colleagues took part in a **green city marathon** in Buenos Aires, Argentina, raising awareness for waste management.



700+

members

Membership has **increased annually** since the group's inception in 2021.




Forty-six Amex GBT offices have been adopted by Green@GBT volunteers, with the support of our Real Estate team, who helped track and improve sustainability across our locations worldwide.

79%
of offices "adopted" by Green@GBT members

⁶ For more about our INclusion Groups, see page 37.

Environmental milestones

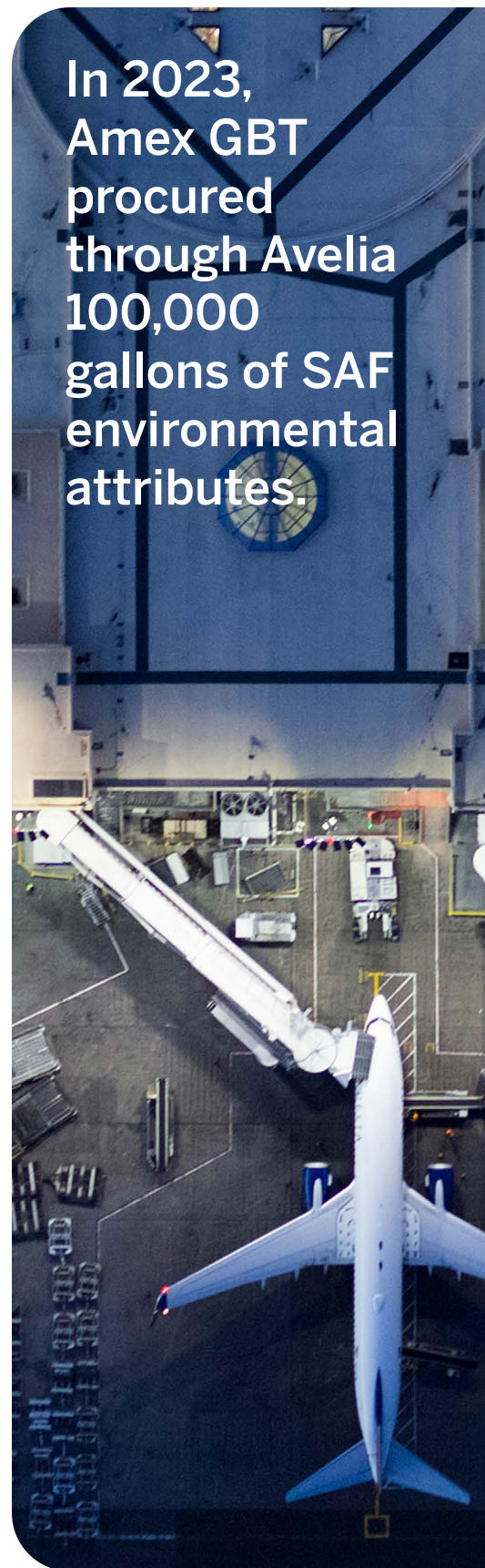
Amex GBT strives for continuous improvement by setting targets and reporting on progress:

TARGET		STATUS	
CARBON COMPENSATION		In 2017, Amex GBT committed to compensate for 100% of emissions from business travel (Scope 3.6) by 2020.	Amex GBT compensates for 100% of emissions from employee business travel annually since 2019.
RENEWABLE ENERGY		In 2021, Amex GBT committed to power 100% of operations with renewable energy by 2025. ⁷	In 2023, Amex GBT powered 58% of operations with renewable energy and progress is underway.
SCIENCE-BASED & NET-ZERO TARGETS		In 2021, Amex GBT committed to submit a science-based target for validation.	Progress is underway with engagement of carbon consultants to help develop and execute reduction pathways.
		In 2020, Amex GBT committed to net-zero carbon by 2050.	Progress is underway with engagement of carbon consultants to help develop and execute reduction pathways.
		In 2022, Amex GBT signed the World Economic Forum 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. ⁸	In 2023, Amex GBT procured through Avelia 100,000 gallons of SAF environmental attributes, which includes the right to claim the associated ~850 metric tons of carbon dioxide equivalent (MtCO₂e) Scope 3 emissions reductions.
WASTE		Amex GBT targets implementation of recycling and elimination of single-use plastics in 100% of our offices by 2025. ⁹	Amex GBT recycles IT equipment worldwide, commissions independent third-party waste audits at certain office locations, and has implemented recycling and single-use plastic reduction in ~80% of offices globally.
EMPLOYEE ENGAGEMENT		In 2021, Amex GBT launched a sustainability-focused resource group with a goal to grow membership annually.	Since inception, Green@GBT membership has grown to over 700 employees.

⁷ 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 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.

⁸ https://www3.weforum.org/docs/WEF_EMBARGOED_CST_Ambition_Statement_for_Signatories.pdf

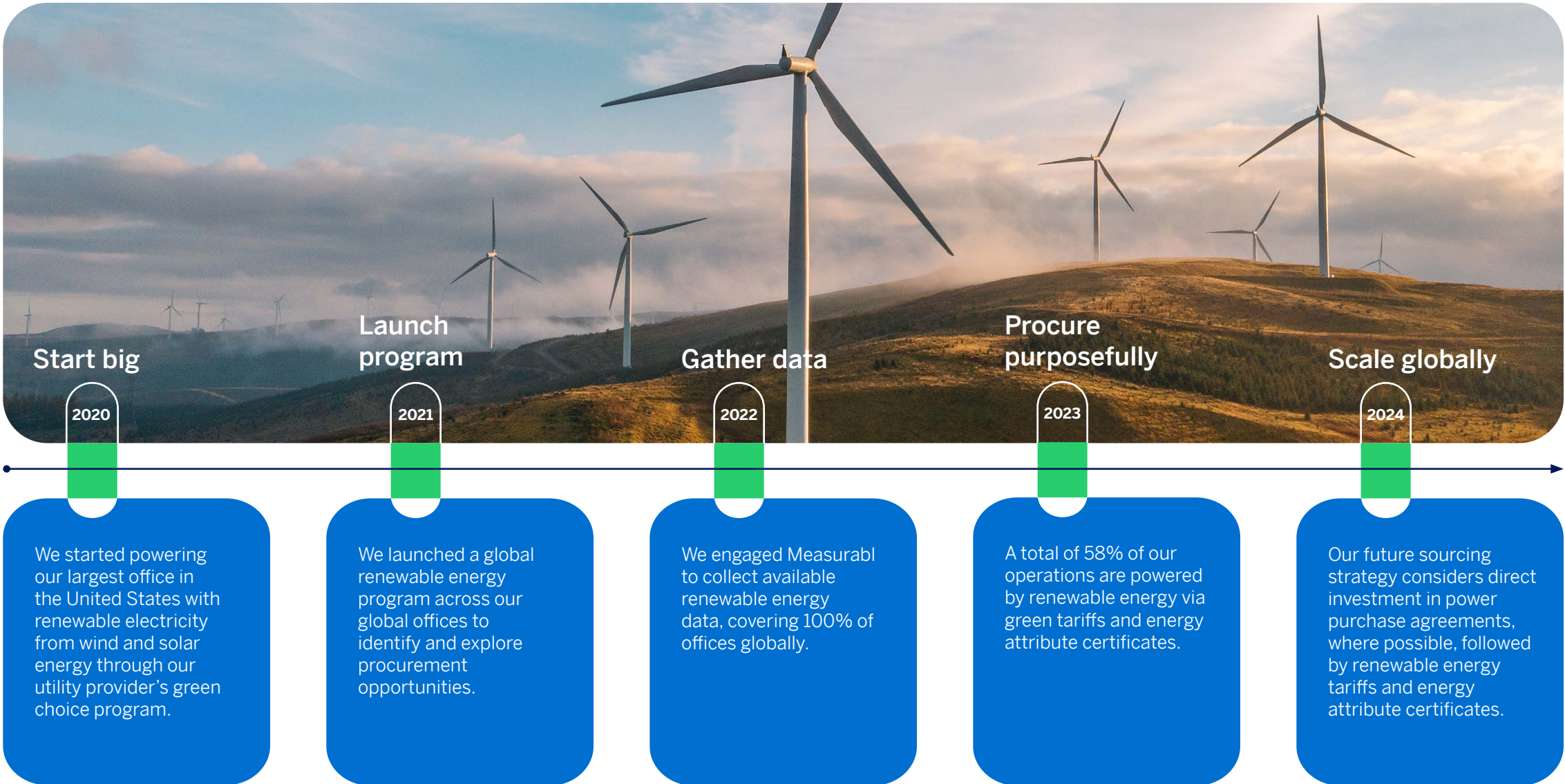
⁹ Amex GBT's recycling target applies to offices larger than 1,000 square feet and countries where recycling infrastructure exists.



Environmental milestones continued

Procuring renewable energy

Amex GBT is committed to clean electricity and targets 100% renewable energy to power its operations by 2025. Procuring renewable energy is necessary for us to address operational emissions while working towards science-based and net-zero targets. In 2023, approximately 58% of the electricity in our offices was powered by renewable energy sources, such as sun and wind.



Environmental milestones continued

Mitigating beyond our value chain

Amex GBT annually compensates for emissions from employee business travel (GHG Protocol Scope 3.6). We invest in mitigation beyond our value chain through nature-based solutions that support wider socioeconomic benefits in furtherance of the United Nations Sustainable Development Goals (UN SDGs). In 2023, we contributed to a diverse portfolio of carbon compensation projects, with a focus on reducing emissions from deforestation and forest degradation (REDD+). All projects are verified according to independently recognized carbon standards.

- ¹⁰ The Envira Amazonia (Brazil) carbon avoidance project is independently verified via Verified Carbon Standard and the Climate, Community & Biodiversity Standards, with project registry, protocol to estimate emissions avoidance benefits, and identification number accessible [here](#).
- ¹¹ The Co2munitario (Mexico) carbon removal project is independently verified via Climate Action Reserve, with project registry, protocol to estimate emissions removal benefits, and identification number is accessible [here](#).
- ¹² The Delta Blue Carbon (Pakistan) carbon removal project is independently verified via Verified Carbon Standard and the Climate, Community & Biodiversity Standards, with project registry, protocol to estimate emissions removal benefits, and identification number accessible [here](#).
- ¹³ The Freres Biochar (United States) carbon removal project is independently verified via puro.earth, with project registry, protocol to estimate emissions removal benefits, and identification number accessible [here](#).

Preventing deforestation¹⁰

Annually, we help finance the award-winning Envira Amazonia Project, a REDD+ rainforest conservation project in Brazil. The project adheres to the Climate, Community & Biodiversity Standards and the Verified Carbon Standard. This project protects up to 200,000 hectares of tropical rainforest, helping to reduce GHG emissions, preserve biodiversity, and provide direct benefits to local communities.



© Brian McFarland

Protecting mangroves¹²

The Delta Blue Carbon project is a mangrove restoration project protecting and restoring 250,000 hectares of tidal wetlands on the southeast coast of Sindh in Pakistan. This landscape is critical to climate change mitigation because of the ecosystem benefits it provides. Beyond the intertidal wetlands' ability to sequester and store vast amounts of atmospheric carbon, the region also supports biodiversity.



Improving and restoring forests¹¹

The United States Agency for International Development, Pronatura Mexico, and World Resources Institute Mexico designed Co2munitario, Mexico's largest carbon removal project. The project works with forest owners and local communities to use sustainable forest management and restoration activities as a source of income.

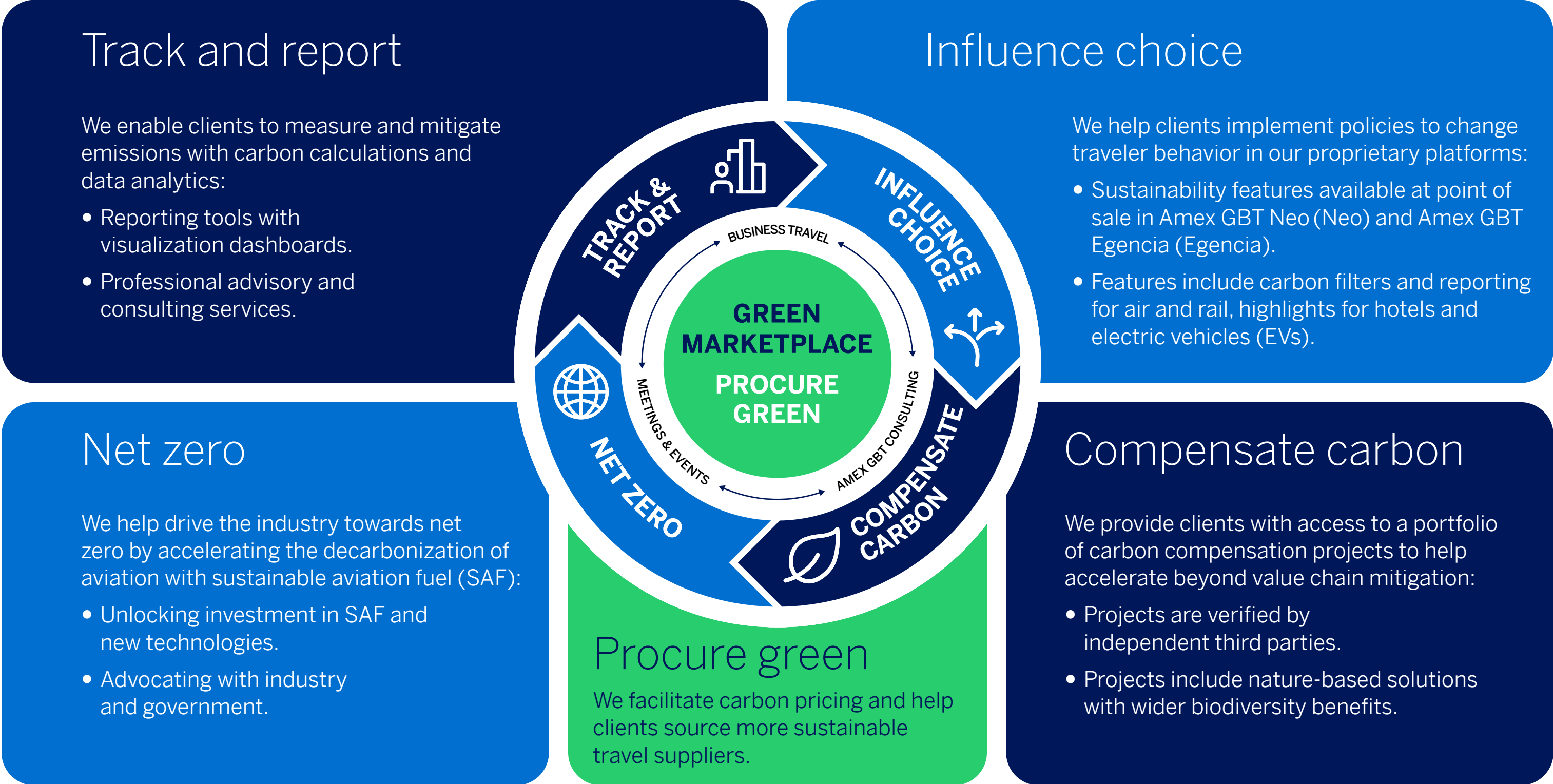
Advancing Biochar¹³

Biochar is a product created by burning biomass like wood, leaves, or straw, without oxygen. Biochar provides carbon sequestration for hundreds of years. Freres Engineered Wood is a family-owned forestry company in the US, using biomass to power its operations. This process results in biochar that removes 2.899 tons of carbon dioxide (CO₂) for every ton of biochar.

UN SDG CONTRIBUTIONS REPORTED BY THESE PROJECTS INCLUDE, WITHOUT LIMITATION:



Green marketplace



Track and report

We enable clients to measure and mitigate emissions with carbon calculations and data analytics:

- Reporting tools with visualization dashboards.
- Professional advisory and consulting services.

Influence choice

We help clients implement policies to change traveler behavior in our proprietary platforms:

- Sustainability features available at point of sale in Amex GBT Neo (Neo) and Amex GBT Egencia (Egencia).
- Features include carbon filters and reporting for air and rail, highlights for hotels and electric vehicles (EVs).

Net zero

We help drive the industry towards net zero by accelerating the decarbonization of aviation with sustainable aviation fuel (SAF):

- Unlocking investment in SAF and new technologies.
- Advocating with industry and government.

Procure green

We facilitate carbon pricing and help clients source more sustainable travel suppliers.

Compensate carbon

We provide clients with access to a portfolio of carbon compensation projects to help accelerate beyond value chain mitigation:

- Projects are verified by independent third parties.
- Projects include nature-based solutions with wider biodiversity benefits.

Green marketplace highlights



10% SAF by 2030

Amex GBT is the only member of the Forum representing the business travel industry. We are part of its First Movers Coalition and are helping to progress the Clean Skies for Tomorrow ambition to power global aviation with 10% SAF by 2030.


Carbon pricing for business travel

We launched carbon pricing for business travel, enabling clients to grow a green fund for sustainability initiatives.



CHOOOSE

We expanded our offering with CHOOOSE from integrating carbon calculations to launching a dedicated portal where clients can access a portfolio of independently verified carbon compensation projects.




MORE THAN 1 MILLION GALLONS SAF via Avelia

More than 1 million gallons of SAF have been injected into the aviation fueling system by Shell Aviation on behalf of Amex GBT clients and airlines since the program's launch in June 2022. The program is powered by Avelia, one of the world's first blockchain-powered book-and-claim solutions for SAF.



Strategic investor

SAF via United Airlines Ventures Sustainable Flight Fund (UAV SFF)

Amex GBT is a strategic investor in UAV SFF, a first-of-its-kind investment vehicle designed to support startups focused on decarbonizing air travel by accelerating the research, production, and technologies associated with SAF.



Global Sustainable Tourism Council

We work with GSTC to promote third-party certified hotel bookings, launched green hotel highlights at the point of sale, and our Amex GBT Meetings & Events team helps advise on MICE criteria development.



Green marketplace continued

Track and report

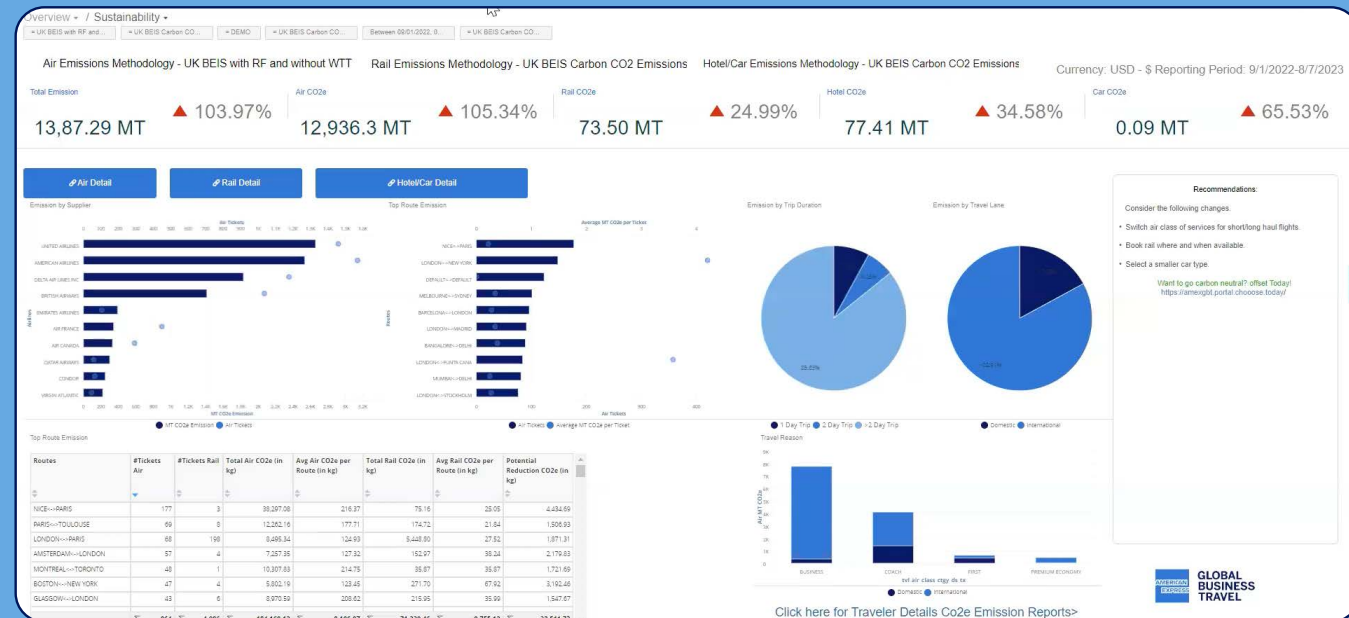
Carbon transparency

Amex GBT provides data analytics tools to help clients monitor and report GHG emissions for air, rail, car, and hotel. For example, our proprietary tools Insights, Premier Insights™, and Egencia Analytics Studio contain carbon calculations, reporting and filtering capabilities, and a sustainability dashboard. We calculate GHG emissions according to the GHG Protocol.

Flights are the single largest contributor to business travel emissions. We help clients keep up with evolving standards for calculating aviation emissions with greater choice and more granular CO2 calculations for consistent CO2 data across our suite of booking, tracking, and reporting tools.



Sébastien Bardin
Vice President of Product



Emissions calculations with CHOOOSE

In 2022, we entered into an agreement with climate technology company CHOOOSE to integrate its carbon emissions calculations across our travel booking and reporting tools. In 2023, we further enhanced our sustainability solutions by increasing the precision and consistency of GHG emissions data.

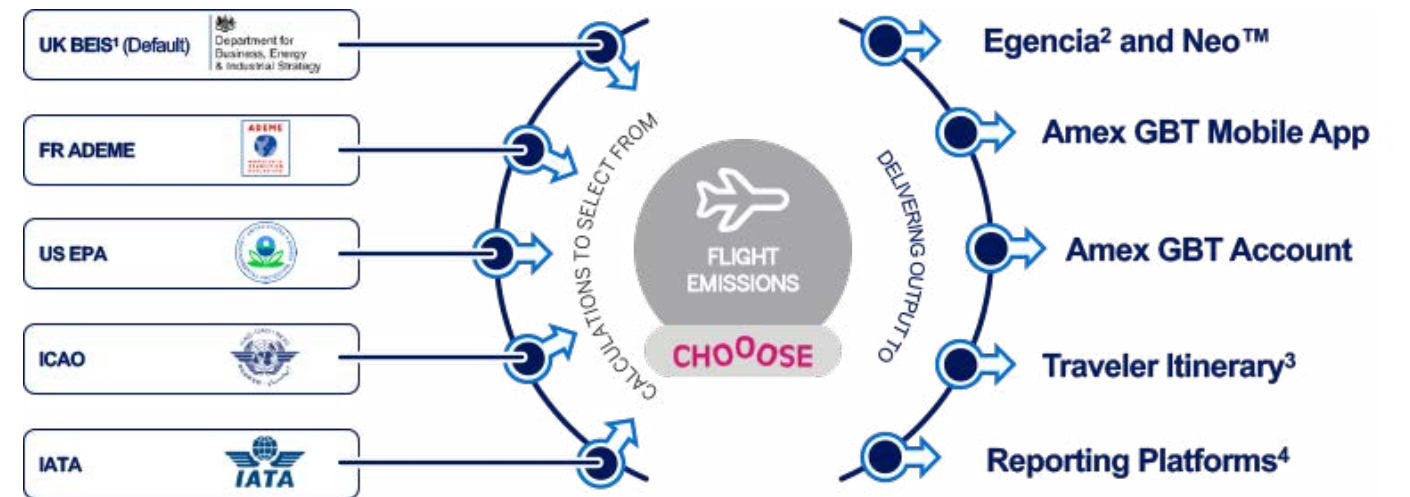
Integrating with CHOOOSE gives us access to a vast array of industry-accepted air emissions methodologies. Where applicable, clients may also select preferences on radiative forcing and well-to-wake, essential for measuring the benefits of SAF. CHOOOSE also powers emissions calculations for rail, hotel, and car.

With these enhancements:

- Travel managers can select a preferred CHOOOSE-powered emissions calculation methodology and seamlessly apply that preference across our online booking, mobile app, and itinerary solutions.
- Travelers see consistent trip emissions values in the search results, itineraries, and the Amex GBT and Egencia™ mobile apps for past and future trips. They receive better insight into their carbon footprint from travel, empowering them to make informed booking decisions.

Read our White Paper with CHOOOSE entitled: **"Measuring Impact: Air Travel Carbon Emission Calculations"**

CONSISTENT CALCULATIONS ACROSS CORE PRODUCTS

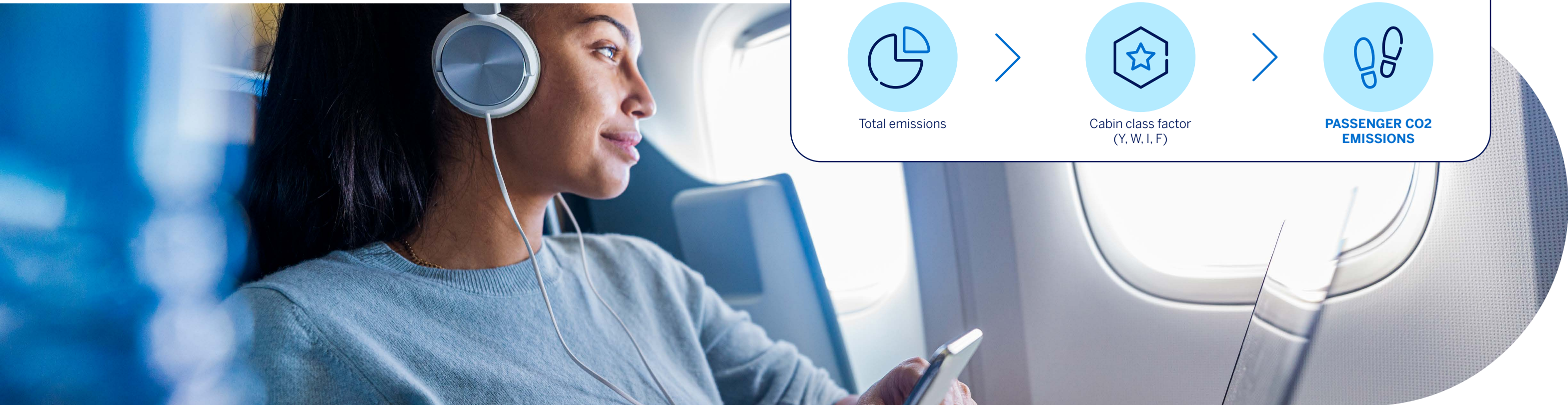


- 1 Formerly Department of Environment, Food, and Rural Affairs (DEFRA).
- 2 Egencia serves UK BEIS and International Airport Transport Association (IATA).
- 3 Available countries include: US, Canada, Australia, Hong Kong, Singapore, India, and Mexico.
- 4 Reporting platforms include: Insights, Premier Insights™, and Core reporting.



International Air Transport Association's (IATA's) CO2 Connect

Amex GBT is IATA's launch partner for CO2 Connect, an industry-developed calculator that measures passenger CO2 emissions according to IATA's industry-approved methodology, Recommended Practice 1726. IATA CO2 Connect includes actual aircraft fuel burn data from 74 aircraft types, representing ~98% of active global passenger fleet, and traffic data from 881 aircraft operators, representing ~93% of global air travel. According to IATA, CO2 Connect is the "travel industry's most trusted, reliable, and accurate CO2 emissions data" based upon primary airline data. This gives clients and travelers more precise emissions calculations that consider actual data parameters, such as flight time between origin and destination, fuel burn, occupancy, cabin class, and belly cargo, for a higher degree of accuracy.



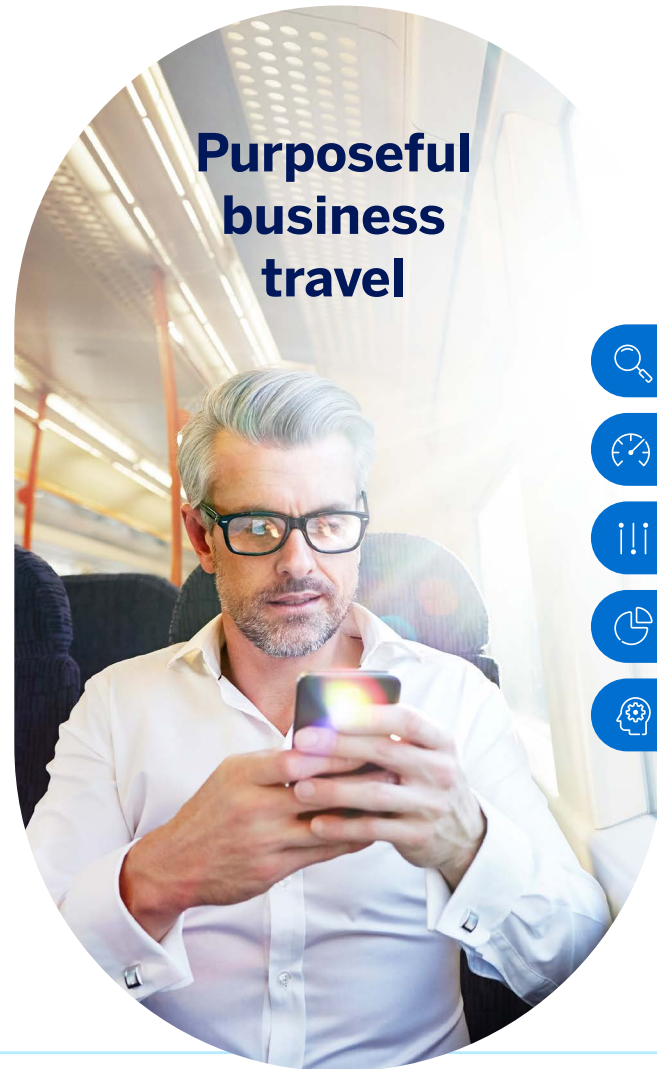
IATA CO2 CONNECT DATA MODEL



Amex GBT Professional Services

In 2023, our Amex GBT Consulting and Amex GBT Meetings & Events teams merged under the Professional Services organization. By integrating these two teams and having a more comprehensive, holistic approach, we can provide clients with greater insights into how they can achieve their travel, meetings, and enterprise sustainability goals.

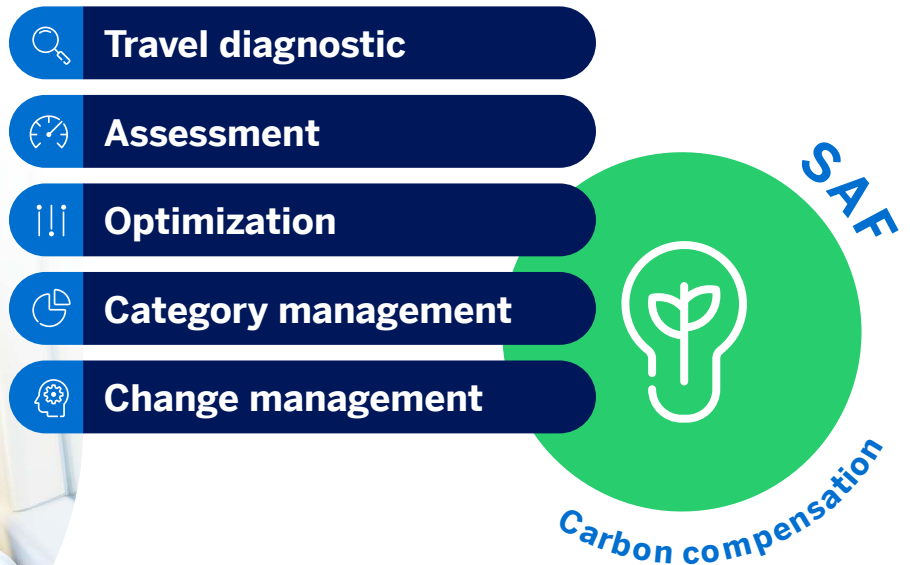
Amex GBT Consulting works with clients to help calculate carbon emissions associated with travel for air, hotel, rail, and car. We collaborate with clients to model opportunities for addressing carbon emissions in travel programs, based on where they are in their decarbonization journey. Many of our consultants are certified by the Global Sustainable Tourism Council on industry best practices.



AMEX GBT

Consulting

OUR GREEN COMPASS ECOSYSTEM



Professional Services is proud to embrace all pillars of the green marketplace and enhance the value we deliver to our clients through our comprehensive solutions, helping them to manage and mitigate emissions from their travel and meetings programs. Our sustainability specialists help guide leadership stakeholders, engage travelers, and nudge meeting owners. Together, we help drive progress and enhance corporate values.

Gerardo Tejado
Senior Vice President,
Professional Services

Travel diagnostic

Our consultants provide a diagnostic to optimize travel programs with insights in four key areas: planet, people, profit, and performance. The tailor-made assessment addresses travel sustainability performance and opportunities to contribute to the UN SDGs, helping clients achieve their sustainability objectives in each travel category.

Assessment

Using data analytics tools, our assessment measures carbon emissions for business travel and identifies opportunities for improvement in the travel program. The assessment can also address travel policy opportunities and change management implementation.

Optimization

Clients and consultants work together to identify and implement measures that address emissions linked to the travel program. Progress is monitored through the actionable readouts from our dashboard. We can also help clients with other goals, such as influencing sustainable behavior through persona analysis and nudge theory or managing communications tied to key sustainability events.

Category management

Our consultants employ qualitative and quantitative methods to help clients procure suppliers that are aligned with their goals. Our solutions enable clients to assess suppliers' overall sustainability performance using decision criteria related to their offerings and travel program readiness.

Change management

Our delivery managers help clients embed carbon pricing into their travel program by conducting carbon calculations, analyses, and industry benchmarking. We work with clients to launch the carbon fee, educate the traveler, and support additional business case work for enterprise initiatives, such as carbon compensation and SAF. Other change management activity includes communication management campaigns that drive enterprise and travel program goals.



AMEX GBT

Meetings & Events



Meetings and events play a pivotal role in connecting people, and they are a key platform to showcase company values and sustainability commitments to a wide audience. Sustainable meetings inspire, invigorate, and enhance company purpose. The world has changed, and we all want to travel and meet smarter. At Amex GBT Meetings & Events, we wholeheartedly embrace this shift and integrate sustainability throughout our operational framework. No matter the organization's sustainability point of departure or maturity, our flexible and scalable solutions help our clients walk a more sustainable meetings and events journey step by step.

Eloísa Urrutia
Head of Meetings & Events Sustainability

We help our clients build a 360° sustainable meetings program. Through a flexible and scalable approach, clients can incorporate sustainability into a single event or their entire meetings program, depending on their needs. Here is how they can use our technology and tools to deliver better meetings and events:



TRACK AND REPORT

Event emission monitoring technology: measure and report at the event and meeting program level. Our platform captures relevant data across the whole event lifecycle and tabulates results across key event categories, including travel, venues, food and beverage, production, and waste, following recognized standards and methodologies. Our technology measures and reports on the carbon associated with a meeting or event and also provides aggregate meeting program data.



INFLUENCE CHOICE

Education and engagement: bring key stakeholders on board. Our sustainability engagement and communication toolkits help clients on their sustainable meetings journey. From empowering meeting owners to make more sustainable choices through green policies and educational material to getting buy-in from internal stakeholders and leadership, our customized communication tools help build awareness and drive adoption of sustainable meetings initiatives.



SOURCE AND PLAN GREEN

Sustainable sourcing and planning: mitigate emissions across the value chain. We can help identify more sustainable suppliers to address value chain emissions. From assessing the destination selection impact to identifying venues with verified credentials and tangible initiatives, we address all key event categories, including transportation, food and beverage, production and materials, and waste management. Our robust sourcing and planning tools – such as green checklists, scorecards, and best practices – help foster sustainability at pre-event and on-site stages in alignment with a client's sustainability goals.



NET ZERO

Sustainable meetings programs: build a 360° sustainability journey. Shape your travel and meetings program toward a net-good approach through a scalable multi-year pathway. Our professional team helps companies build a strategy and define their goals, then embeds them in the client's sustainable meetings policy. We also provide access to independently verified carbon compensation projects for residual emissions and help accelerate the decarbonization of aviation by unlocking new technologies and investments through SAF.



Fostering sustainability advancement across the event industry

During 2023, Amex GBT Meetings & Events has actively been involved in key initiatives across the meetings and events ecosystem, supporting draft frameworks and guidelines to help drive aligned sustainability practices.

We continue to support the Net Zero Carbon Events initiative, a joint commitment across the events industry to achieve the targets laid out in the Paris Climate Agreement with the support of the United Nations Framework Convention on Climate Change. The goal is to build an industry-wide roadmap towards net zero by 2050.

Amex GBT Meetings & Events is also a key stakeholder in the development of the GSTC MICE Criteria Development, which aims to serve as the global sustainability standards for the meetings, incentives, conferences, and exhibitions sector.

THE STRATEGIC ADVANTAGE OF EVENT SUSTAINABILITY

Sustainable events **minimize impact** to the environment and leave a **positive social and economic legacy.**

<p>DE&I Fosters diversity, equity, and inclusion.</p>	<p>REPUTATION Strengthens brand reputation.</p>	<p>HEALTH Increases attendees' health and well-being.</p>	<p>COMPETITIVE ADVANTAGE Attracts investors, sponsors, best workforce, and clients.</p>
<p>INNOVATION Raised awareness, inspires change, triggers innovation.</p>	<p>FINANCIAL Sustainable companies outperform their peers.¹⁴</p>	<p>ENGAGEMENT Engages employees, attendees, clients, and suppliers.</p>	

¹⁴ New Kroll Study Shows Stronger Investment Returns for Companies with High ESG Ratings.

Green marketplace continued

Influence choice



Our proprietary online booking tools help educate travelers about the carbon footprint of their purchasing decisions and steer them to more sustainable options.



Here is how:



Badges for air and rail highlight the best option.



Find third-party certified properties.



Search and find EVs and charging stations.



Calculate carbon and fees.



Pop-up messages to engage travelers.

Neo
Neo provides a unified platform that combines best-in-class online booking with industry-leading expense management.

Egencia
Egencia provides tech-led, intelligent end-to-end travel management that gives travelers the confidence to make the right choices.



Green marketplace continued

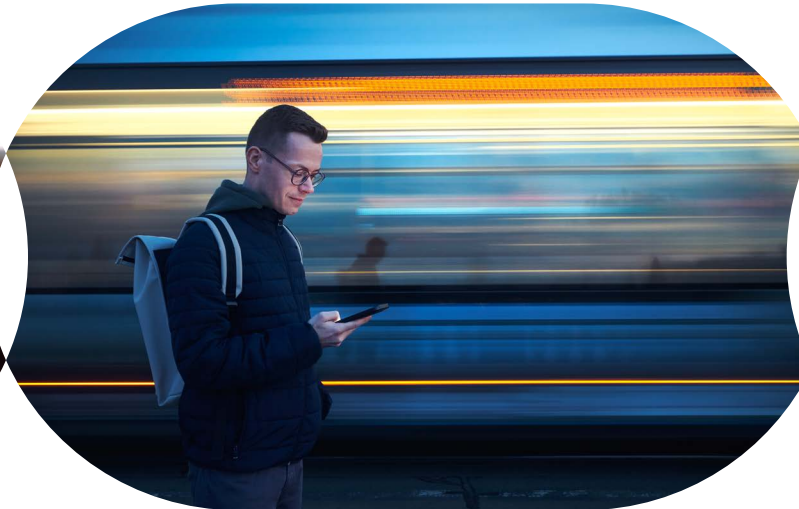
Procure green 

Through our green marketplace, we aggregate demand from our clients and drive volume to preferred suppliers.



Air

Our commitment to helping drive aviation towards net-zero carbon by 2050 is demonstrated by our green marketplace and SAF investments.



Rail

We support the Green Travel Pledge, an initiative by the UK government's Rail Delivery Group to provide comprehensive emissions data for UK domestic rail. In 2023, the Green Travel Pledge released rail data for 100 top routes in the UK. We are working to integrate this data into our proprietary booking tools.



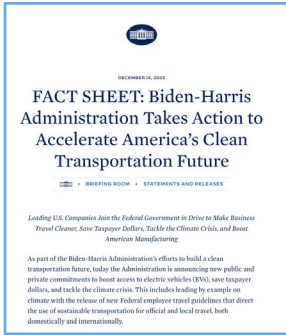
Hotel

We support the [GSTC standards](#), including criteria such as maximizing social and economic benefits for local communities, reducing negative impacts to the environment, and preserving biodiversity. We aim 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

We help companies increase the adoption of EVs. Our products can prioritize EVs over gasoline cars in search results when travelers are booking trips and refine searches so hotels with EV charging points can be easily found.





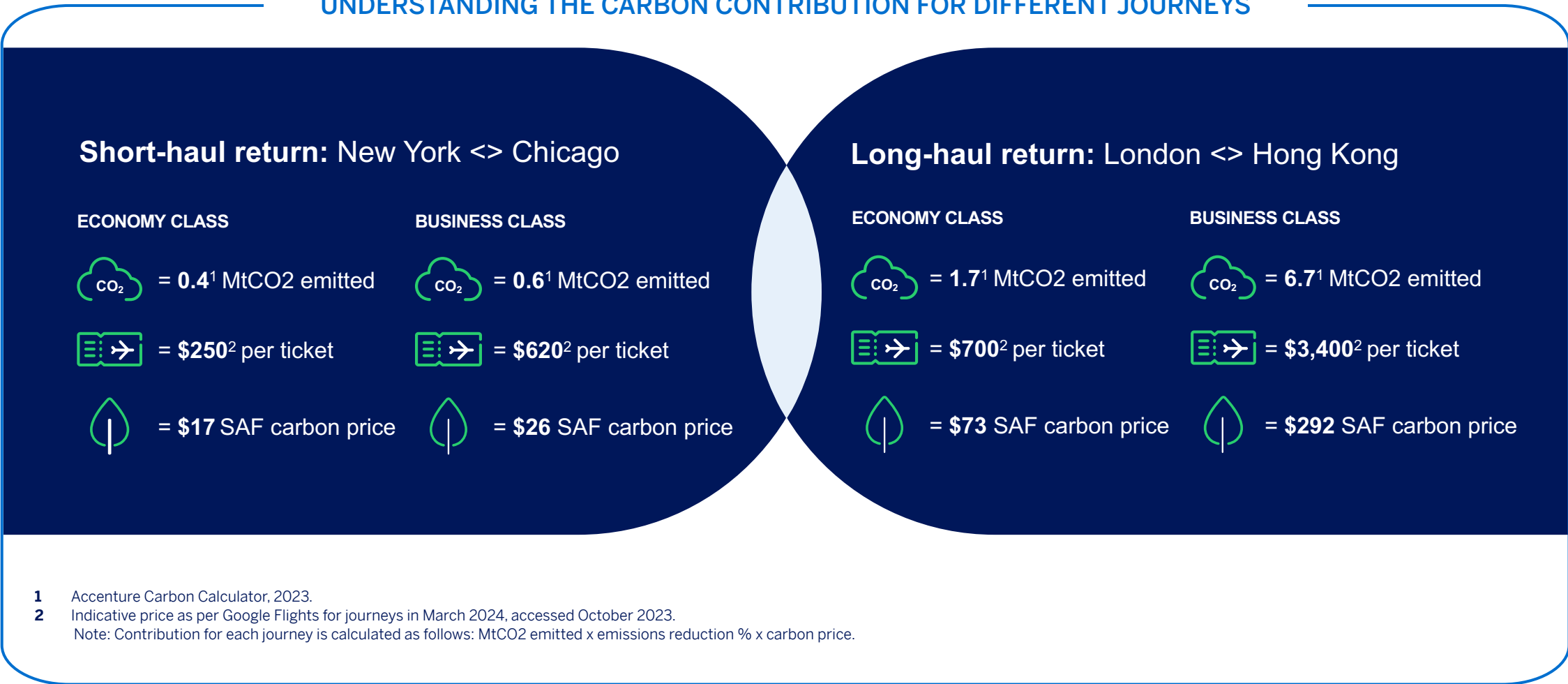
Carbon pricing

In 2021, we launched a carbon pricing program, enabling clients to establish and grow a centralized fund for sustainability initiatives. Throughout 2023, we helped clients build carbon pricing into their travel programs by assigning carbon fees to air emissions. Clients can use the funds they collect from these fees toward sustainability initiatives, such as carbon compensation projects and SAF.

Putting a price on carbon

Putting a price on carbon is an effective lever to incentivize more sustainable economic decisions in the travel space and beyond.¹⁵ By instituting a travel transaction fee, businesses can create a funding vehicle that stimulates clean technology and innovation, fueling a future of growth decoupled from carbon. Putting a price on carbon, specifically through the business travel function, is a smart way to navigate the transition from fossil fuels to lower carbon assets and technology and to help future-proof businesses. Funds from carbon pricing can be used to create self-sustaining budgets for decarbonization efforts, such as investing in sustainable aviation fuel, electric vehicles, renewable energy, and research and development – an approach that will resonate with executives, employees, investors, and consumers. Given the unique concentration of the business travel community, corporations with a business travel footprint are uniquely positioned to lead the charge on carbon pricing and make a global difference. Carbon pricing is transforming theoretical support for embedding sustainability into tangible financial resources. At Amex GBT, we facilitate carbon pricing on point-of-sale travel transactions.

UNDERSTANDING THE CARBON CONTRIBUTION FOR DIFFERENT JOURNEYS



¹⁵ State and Trends of Carbon Pricing 2023 (worldbank.org)

Compensate carbon



The voluntary carbon market enables businesses to mobilize climate finance by voluntarily purchasing independently verified

emissions reductions in the form of carbon offsets. In 2023, Amex GBT joined a working group convened by the World Economic Forum and Bain & Company to help develop an actionable guide for corporations looking to invest in carbon compensation.¹⁶



SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

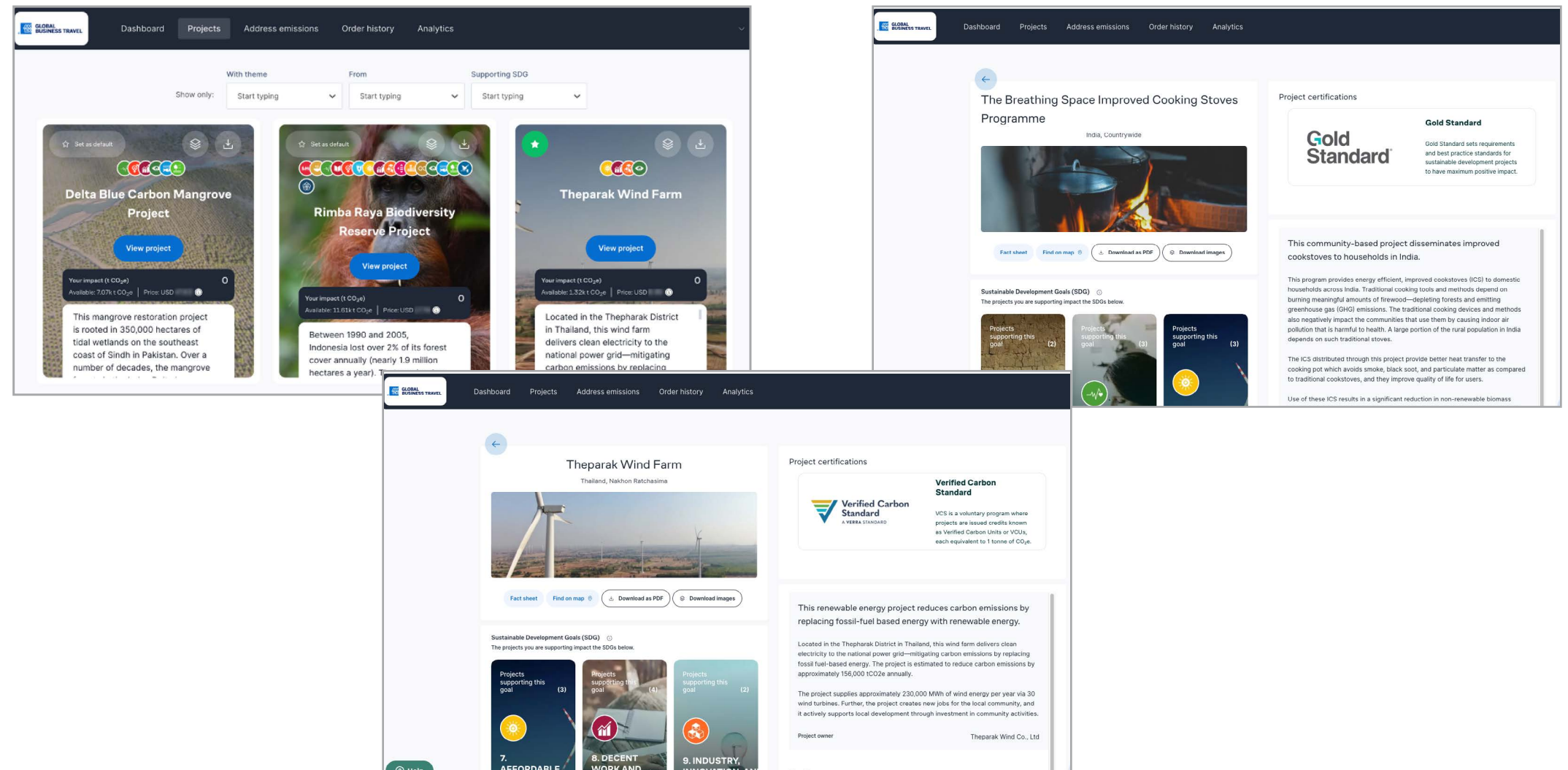
Beyond Value Chain Mitigation¹⁷

SBTi recommends that companies go above and beyond their science-based targets to invest in mitigation beyond their value chains.

Current solutions leave a significant gap in international capital dedicated to climate change mitigation and adaptation. Financing independently verified carbon compensation projects, such as tree planting and forest conservation, can effectively contribute to society's transition to net zero through the valuation of ecosystem services.

Carbon compensation with CHOOOSE

In 2023, Amex GBT worked with climate technology company CHOOOSE to provide clients access to a portfolio of carbon compensation projects via a dedicated portal. The diversity of projects offered includes without limitation nature-based solutions such as reducing emissions from deforestation and forest degradation (REDD+), carbon removals via afforestation, reforestation, and mangrove restoration, and carbon sequestration via biochar. All projects offered via CHOOOSE are verified according to independently recognized carbon standards in alignment with the International Carbon Reduction and Offset Alliance. Many of these projects report on wider ecosystem, biodiversity, and socioeconomic benefits, contributing to the advancement of the United Nations Sustainable Development Goals.



¹⁶ <https://www.weforum.org/publications/scaling-voluntary-carbon-markets-a-playbook-for-corporate-action/>

¹⁷ <https://sciencebasedtargets.org/beyond-value-chain-mitigation>

Green marketplace continued

Net zero

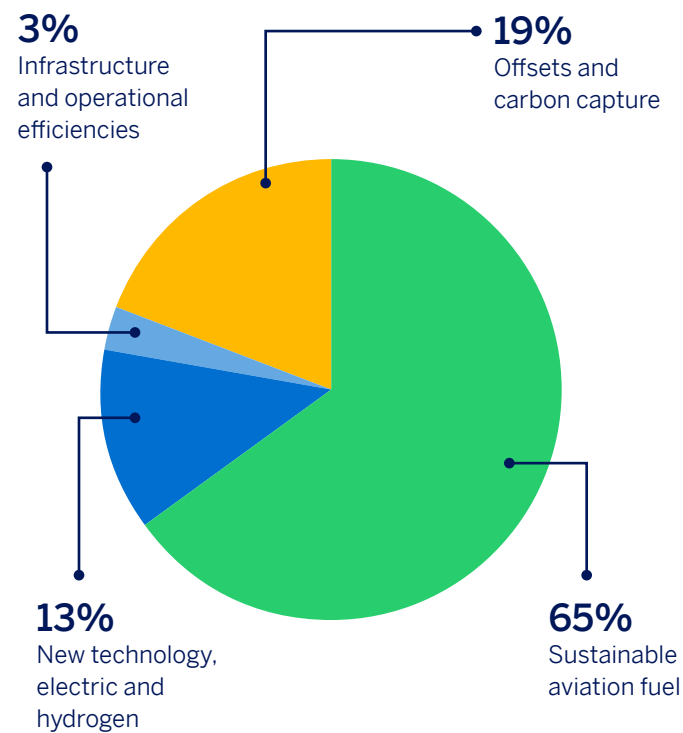
Sustainable aviation fuel

We strive to make SAF business as usual for business travel. Today SAF represents less than 1% of all aviation fuel used globally.¹⁸ We envision a future with billions of gallons of SAF displacing fossil-based jet fuel. Transformation is only achievable with public-private partnership. For SAF volumes to meaningfully increase, investment must be directed towards supply and demand, unlocking new technologies, production pathways, and sustainable feedstocks. The private sector can help scale SAF through the power of procurement. Amex GBT has approximately 20,000 clients globally and a robust pipeline, including multiple clients engaged on SAF, ranging from small- to medium-sized enterprises to global, multinational corporations.

Flying net zero by 2050

IATA member airlines have committed to achieving net-zero carbon emissions from their operations by 2050, applying a multitude of measures.¹⁹

SAF is an alternative to fossil-based jet fuel that can reduce emissions by ~80% on a lifecycle basis compared with conventional aviation fuel. It accounts for 65% of the IATA Fly Net Zero roadmap.



¹⁸ <https://www.iata.org/en/pressroom/2023-releases/2023-12-06-02>

¹⁹ <https://www.iata.org/en/programs/environment/flynetzero/#:~:text=Fly%20Net%20Zero%20is%20the%20commitment%20of%20airlines,net-zero%20carbon%20emissions%20from%20their%20operations%20by%202050.>

²⁰ <https://aveliasolutions.com/>

Avelia

Companies that sign up to our SAF program have access to Avelia, one of the world's first blockchain-powered book-and-claim solutions for SAF, 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. Both airlines and corporations can help address the emissions associated with flying by investing in SAF environmental attributes. Book-and-claim allows clients to pay for SAF and claim the benefits, even if SAF is not available at their departure airport. Avelia's data services could help advance industry consensus on how to allocate SAF environmental attributes to help accelerate the decarbonization of aviation. SAF gets injected into the aviation fueling network, and the environmental attribute data associated with the SAF and tracked via Avelia gets allocated to the relevant parties within the value chain.

Key attributes of the program include:

- A blockchain-powered book-and-claim solution that allows airlines and businesses to access SAF and share the benefits.
- Trackable and verifiable emissions saved from the production and use of SAF.
- A personalized dashboard and calculators to help set air travel emissions targets and budget.
- Claimable declaration of environmental attributes for reporting purposes.

AVELIA MILESTONES SINCE ITS LAUNCH IN JUNE 2022²⁰

1M gallons

Amex GBT SAF

Our clients that have joined Avelia include Aon, Bank of America, Google, and more.

8,000

MtCO₂e abated.



Equivalent to ~15,000 flights from London to New York.

5M gallons

Avelia-delivered SAF

Shell Aviation has injected over 5 million gallons of SAF into the existing fuel network at six airport locations around the world.

44,000

MtCO₂e abated.



Equivalent to ~78,000 flights from London to New York.

Up to 49M gallons

Avelia-contracted SAF

Over 20 airlines and corporations have signed agreements to purchase environmental attributes associated with SAF to be supplied by Shell up to 2026.

450,000

MtCO₂e could potentially be abated once the SAF is injected into the aviation fueling network.

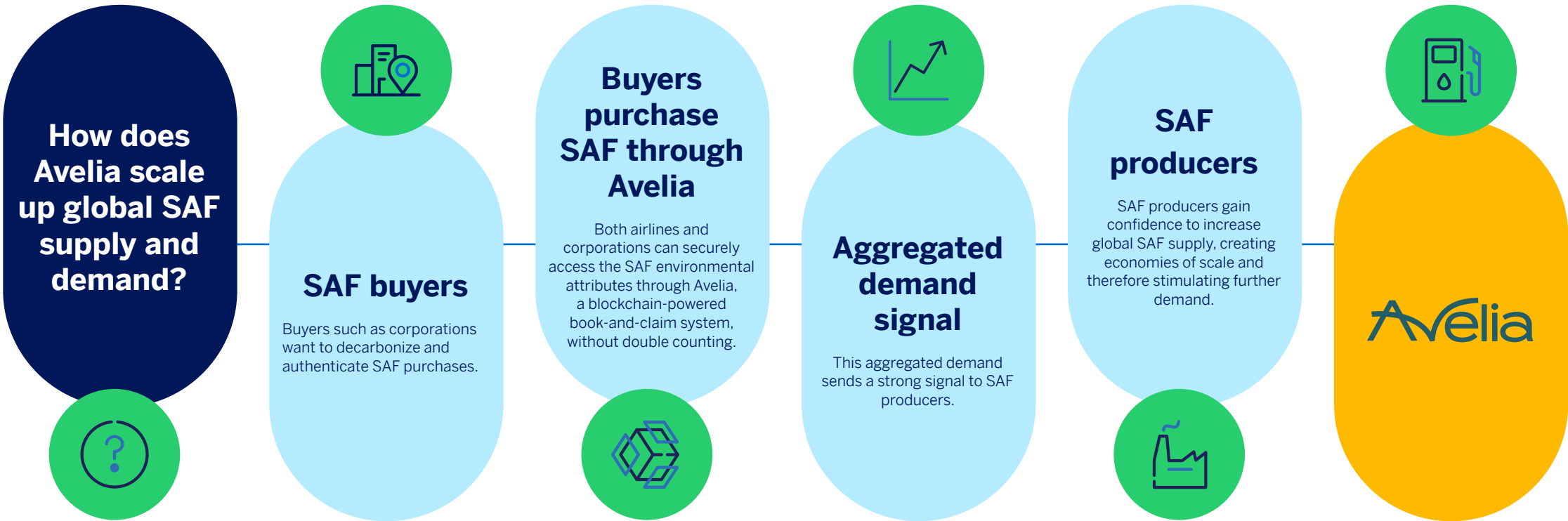


Equivalent to ~800,000 flights from London to New York.



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.

SAF via Avelia



EXEMPLARY SAF DECLARATION OF ENVIRONMENTAL ATTRIBUTE EXTRACTED FROM AVELIA

Declaration of Environmental Attribute

This document provides a summary of the Environmental Attribute data associated with the Lifecycle GHG Emissions Intensity conferred by SAF, being put into the aviation fuel system for use in aviation refuelling.

Issued To Wingtip Enterprises	DEA Issued On 10 Jan 2023	Batch Status Active	Issued By Automation Supplier
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Key DEA Details

The DEA ID is unique to this document and linked to the details of the Sustainable Aviation Fuel delivered to achieve abatement.

DEA ID 20230110-0010-0001-0001-0001-0001-0001	Blockchain ID 0x00	Tonnes of CO ₂ e Abated* 269.171 tCO ₂ e <small>* As compared to conventional Jet Fuel</small>
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Fuel Attributes

These are the characteristics of the fuel that determine its sustainability credentials.

Carbon intensity* 18 gCO ₂ e/mj <small>* May include additional value chain emissions</small>	SAF Certification Scheme* ISCC <small>* Certified at point of production</small>	Feedstock Animal fat / tallow (category 1), Multiple HEFA Feedstocks, Oat
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SAF Delivery Details

Neat SAF Volume Delivered 30000 Gallons	SAF Delivery Point US - LAX - Los Angeles International Airport	Production Date* 01 Apr 2022 <small>* This indicates the date when neat SAF analysis was carried out</small>
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United Airlines Ventures Sustainable Flight Fund

To help unlock investment in new SAF technologies, we joined the United Airlines Ventures Sustainable Flight Fund (UAV SFF). UAV SFF is a first-of-its-kind investment vehicle designed to support startups focused on decarbonizing air travel by accelerating the research, production, and technologies associated with SAF. The fund has grown to more than \$200 million after we, along with Aramco Ventures, AerCap, Aviation Capital Group, Bank of America, BCG, Groupe ADP, Hawaiian Airlines, and JetBlue Ventures, joined inaugural fund partners Air Canada, Boeing, GE Aerospace, JPMorgan Chase, and Honeywell. We are the only business travel software and service company investor in the UAV SFF.

The UAV SFF venture capital investment strategy focuses on portfolio companies that have technology-enabled business models that focus on decarbonization in the commercial air travel space, engaging in the research, development, implementation, construction, operation, production, logistics, sale, or commercialization of SAF. This pioneering fund is hopefully the first of many in this industry.



UAV SFF SUPPORTS >

Green marketplace continued > Net zero

Industry advocacy

We help accelerate the decarbonization of aviation with SAF and new technologies by advocating together with industry partners.

- **World Economic Forum:** Amex GBT is the only member of the Forum representing the business travel industry and a part of the following initiatives:
 - Clean Skies for Tomorrow: accelerating the use of SAF and strengthening the business case for investment. Amex GBT signed the 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, which reduces lifecycle GHG emissions by 85% or more.
- **IATA's Fly Net Zero Commitment:** As a strategic partner of IATA, Amex GBT supports IATA's Fly Net Zero commitment, a pledge by airlines to achieve net-zero carbon from their operations by 2050.
- **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 World Economic Forum and the Science Based Targets initiative.
- **Sustainable Aviation Buyers Alliance (SABA):** We are the only business travel software and service company member of SABA, a nonprofit collaboration between Environmental Defense Fund and Rocky Mountain Institute designed to accelerate the path to net-zero aviation by driving investment in, and adoption of, high-integrity SAF and supporting companies, airlines, and freight customers in achieving their climate goals.

Amex GBT has helped to educate the world on SAF by presenting at conferences, conventions, and sustainability summits across the globe, including those hosted by the World Economic Forum, GBTA, IATA, Climate Week, and more.

We have also contributed to a number of white papers on decarbonizing aviation, including:

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

Government advocacy

Amex GBT works to promote more sustainable business travel by advocating for SAF to be supported by government policy and a comprehensive regulatory framework that accelerates its adoption globally.

We support the International Civil Aviation Organization's goals for international aviation to become net zero by 2050 and reduce its emissions by 5% by 2030 through the use of SAF and other technologies.

We aim to help this mission through our engagement in the following regions and countries:




United States	United Kingdom	European Union	Asia Pacific
<p>First business travel software and service company to support the Biden Administration's SAF Grand Challenge with the Commercial Aviation Alternative Fuels Initiative.</p> <p>Only business travel software and service company part of the SAF Coalition, a driving force behind the inclusion of SAF tax credits in the Inflation Reduction Act.</p> <p>Help promote government funding at the federal and state levels.</p>	<p>Amex GBT is the only representative of the business travel industry on the UK Jet Zero Council's SAF Delivery Subgroups for (i) Commercialization and (ii) Mandate Implementation.</p> <p>Engage with senior government officials and members of Parliament on advancing SAF policy and Jet Zero commitments.</p> <p>Participate in government consultations and calls for evidence on SAF and sustainable travel.</p>	<p>Monitor negotiations among member states on ReFuelEU legislation.</p> <p>Advocate for European Union (EU) action to support SAF production and uptake via book-and-claim.</p> <p>Promote coherence across emerging EU region for SAF.</p>	<p>Monitor SAF mandate developments in Japan, Australian Jet Zero Council activity, and the emerging SAF landscape in Singapore and the broader region.</p>



Social

Powering progress: driving social impact

Investing in our people and communities

Diversity, equity, and inclusion

Driving a culture of inclusion and belonging for our colleagues globally

Integrating DE&I across our talent strategy

Growth and development at Amex GBT

Social impact initiative

Corporate initiatives

Powering progress: driving social impact



Social impact initiative

Formalized our efforts, focusing on two core pillars – NGO partnerships and employee engagement programs.



Airlink

Strengthened our commitment to moving people when it matters most by forging a new partnership with crisis response organization Airlink.



Colleague support

Provided new development programs to support all colleagues globally as well as focused programs for women, new people leaders, our frontline travel counselors, and coaches.



Colleague engagement

Enhanced our colleague listening strategy with surveys to provide us actionable feedback across the employment lifecycle from pre-boarding to exiting the organization.



Travel Academy

Started our first Travel Academy to introduce more people to the industry and build an expanded pool of travel counselors.

Patti Huska
Chief People Officer



Investing in our people and communities

At Amex GBT, we are committed to fostering the well-being and advancement of people, not only within our organization but also in the communities where we operate.

In 2023, we made it a priority to invest in our people, empowering them to take charge of their growth and development so they can succeed in their current roles and future career paths. Throughout the year, we were dedicated to strengthening our DE&I, development, and culture programs, unveiling a series of impactful initiatives.

Some of the year's top achievements include:

- Launching Grow@GBT to support the growth and advancement of our colleagues globally through a collection of career development and learning resources.
- Creating new development programs focused on supporting key groups, including travel counselors, high-potential employees, first-time people

leaders, and new senior leaders at the vice president level.

- Supporting our female population and being recognized by Forbes as one of America's Best Employers for Women.
- Winning GBTA's WINiT award for Creating a Company Culture for Women to Advance and Succeed, a reflection of our continuous work to support the professional development of women.
- Starting our first Travel Academy, a program for non-experienced hires to develop new skills, building an expanded pool of future travel counselors.

Our diverse and highly talented workforce is our greatest asset. To help our people thrive, we endeavor to create a collaborative and respectful workplace where every person

can bring their whole, authentic selves to work.

We can see we are making strides in building a diverse, growth-oriented, and adaptive workforce based on our 2023 colleague engagement survey. According to the results, 89% of colleagues said they believe people of all backgrounds can succeed at Amex GBT. That is a testament that we are on our way toward achieving our goals.

Despite the great feedback, we continue to strive for greater progress. In 2023, we launched new initiatives that prove how important our colleagues are and how we live our People Promise, a set of commitments we launched in late 2022 that demonstrate what makes Amex GBT a great place to work.

Diversity, equity, and inclusion

At Amex GBT, we strive to create an environment where people feel a sense of inclusion and belonging with colleagues that are fully representative of our customers and the communities where we do business. This helps us attract, engage, develop, and retain great talent and maintain a positive culture where everybody can thrive.

Our diversity, equity, and inclusion work is focused on propelling progress in three key areas:



Driving a culture of inclusion and belonging for our colleagues globally.



Integrating DE&I across our talent strategy.



Supporting and increasing opportunities for diverse talent through inclusive hiring practices.

Driving a culture of inclusion and belonging for our colleagues globally

In 2023, we expanded our global inclusion network, which is comprised of our colleague resource groups, also known as INclusion Groups or INGroups. We partnered with INGroups to carry out focused development sessions as part of our Grow@GBT quarterly learning events and utilized their support to spotlight each group and showcase the impact they have across the organization to our Travel Academy classes.

INclusion Group impact

We strive to foster a sense of inclusivity and community among our colleagues through INGroups. INGroups are open to all colleagues, and the goal is to provide colleagues who share similar experiences, interests, and backgrounds opportunities where they can come together and support one another. We also rely on these global groups to provide us insights into how we can make Amex GBT a better workplace.

[continued on page 38](#)



Here is more about our INGroups and what they accomplished in 2023:

BLACK ENGAGEMENT NETWORK

Black Engagement Network's purpose is three-fold: create a community for Black employees to connect with allies, provide education and resources for all employees, and help make Amex GBT a more diverse and inclusive workspace.

- **Collaborated with 20/20 Levels:** Amex GBT and the Black Engagement Network team partnered with a charity called 20/20 Levels – an organization based in London that is focused on empowering Black and racially underrepresented young people with big ideas and a drive to succeed. We provided corporate sponsorship of 50 candidates through 20/20 Level's 10-week I Am Change program in the UK. Amex GBT hired five candidates from the program and made a commitment to hire more candidates in the future.
- **Raised scholar funds:** The group has been focused on supporting historically Black colleges and universities. In February 2023, the team launched a T-shirt fundraising campaign as part of a community outreach initiative. The money raised from T-shirt sales and donations contributed to a scholarship at Howard University for a student in the field of hospitality leadership.
- **Attended Dreamin' in Color:** Amex GBT colleagues and the Black Engagement Network also partnered to attend Dreamin' in Color. This event is geared towards aspiring Black, Latinx, and Hispanic Salesforce professionals to discuss how they can grow in their careers. Amex GBT leaders attended the event and spoke on panels, met with attendees, and connected with potential candidates at our career booth.



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

- **Contributed to the Asian community:** GAIN brought colleagues together to focus on ways to give back to the Asian community throughout the year. While May is the organization's Asian Heritage Month, the group found ways to service local communities across the globe year-round. Events included food drives, a charity drive in partnership with a local vendor in Singapore to provide essential supplies to low-income families, and a campaign to carry out "selfless service" throughout the month of May.
- **Celebrated Asian culture:** GAIN highlighted Asian holidays and promoted local festivals as part of a continuous learning journey.



Green@GBT is a platform to drive environmental protection while utilizing the insights of our colleagues to help achieve our sustainability goals.

- **Supported Amex GBT's sustainability activities:** Members spearheaded sustainability initiatives across our company, including arranging community clean-up campaigns, organizing environmental events, and reducing the environmental impact of our corporate and at-home offices.
- **"Adopted" offices:** Green@GBT runs the "adopt an office" program that allows colleagues to help improve sustainability across the organization by "adopting" their local office and leading local sustainability efforts. The team also champions a work-from-home energy survey that allows colleagues to answer a brief survey and receive tips on how to reduce their energy footprint.
- **Organized Earth Month initiatives:** Each year, the team runs an Earth Month campaign throughout April. The 2023 events included trash collection, a waste awareness lunch and learn, and the start of a recycling library where details on local recycling programs could be found and shared.



LEAGUE provides a space to talk about challenges, obstacles, and achievements and to provide encouragement and support to our LGBTQ+ colleagues.

- **Represented the organization at WorldPride:** LEAGUE delegates attended WorldPride, a 17-day celebration in Sydney, Australia. The event promoted visibility and awareness of LGBTQ+ issues on an international level and included parades, festivals, and a human rights conference. Amex GBT co-sponsored a lounge at Fair Day with American Express. LEAGUE represented the organization and made an impact in showcasing the inclusive culture publicly with our branding and logo "We are everyone."
- **Participated in Pride Month:** LEAGUE facilitated tremendous engagement among Amex GBT colleagues for Pride Month events and activities in June. Throughout the month, the team hosted guest speakers and diversity training. LEAGUE's spotlight event, hosted via Zoom, featured a keynote speaker who serves as a United Nations spokesperson on protection against violence and discrimination based on sexual orientation and gender identity.



Ready & Able is dedicated to helping make Amex GBT a great place to work for people with disabilities, attracting, retaining, and developing talent while creating a safe and open space to support all colleagues.

- **Named a DE&I Champion:** The team was named a “Diversity, Equity, and Inclusion Champion” by The Business Travel Magazine at The Business Travel People Awards in London in September 2023. The award recognizes the team’s commitment to DE&I and the successful implementation of related initiatives. Ready & Able works hard to support colleagues with disabilities and improve travel for people with disabilities. Recent achievements that led to the win include:
 - Hosting a series of educational webinars on neurodiversity, physical, and sensory disabilities.
 - Introducing accessibility features and resources to support Amex GBT colleagues, including alternative text, focus mode, and a dictate feature.
 - Partnering with the HR and talent teams to enhance Amex GBT’s recruitment processes.
 - Extending the group’s work externally to support our clients’ travelers with disabilities.



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

- **Empowered Latinos in tech:** Through the leadership of the Somos group, Amex GBT took part in and sponsored Techqueria’s annual Latino Heritage Month Summit, a recruitment and networking event for the Hispanic/Latino community in the IT industry. This was a multifunctional team effort with participation from the Product & Tech Engineering, Talent Acquisition, and Somos teams. As part of the two-day event, our Somos leader represented Amex GBT as a panelist.
- **Promoted bilingual skills:** The team facilitated language exchange sessions across multiple regions to give colleagues the opportunity to practice English and Spanish language skills in an environment free from judgment while also meeting and networking with other colleagues.
- **Hosted Hispanic Heritage Month celebrations:** The month-wide activities included the creation and delivery of cultural articles highlighting Hispanic/Latino cultural heritage and contributions of professionals in the community and in-office celebrations across regions. The month culminated with a closing webinar that featured external and internal speakers exploring career paths and providing advice for professional advancement.



Women of the World’s (WOW’s) mission is to inspire and empower women to thrive at Amex GBT through a diverse, global community of women and allies, supporting women’s professional and personal development and equity for all.

- **Celebrated International Women’s Day:** The WOW team led International Women’s Day celebrations and events across the organization. One key event included a panel on Women in Leadership and Technology, where the group provided education on career development with a focus on leadership and women in a traditionally male-dominated field like technology.
- **Organized networking events:** The team hosted many networking sessions throughout the year that created opportunities for relationship building, community connections, and career development.
- **Supported breast cancer awareness:** The WOW group has continued its mission of raising breast cancer awareness and providing support through education and fundraising with community events. In 2023, more than 250 colleagues joined community walks to raise over \$1,000 for breast cancer survivor support.

CEO Action for Diversity and Inclusion

We are dedicated to creating a workplace that better reflects the diversity of our society, which is why we have 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 focus.

We pledge to act on supporting more inclusive workplaces.

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

Using performance reviews to create feedback and accountability:

At Amex GBT, progress against performance goals and leadership behaviors is essential for our continued success and is incorporated into our performance management process. This creates clarity for colleagues and creates an opportunity for meaningful feedback. Our approach includes two components:

1 Goals:

All associate- and professional-level colleagues receive a rating measuring progress against their goals. Ratings and feedback are given through written comments and coaching conversations.

2 Leadership:

All colleagues at or above the manager level are given an evaluation based on their demonstration of our six Amex GBT Behaviors. Behaviors include practicing collaboration, obsessing over our customers, and living our shared values. This leadership rating holds our leaders accountable for how we get things done.

UPLift Women in Leadership:

In our pursuit to have the best and most diverse team in travel, we aim to empower more women to confidently apply for and fill higher-level roles within our organization. In 2023, we launched our UPLift Women in Leadership program, designed to help participants recognize and unlock their full potential, visualize their future at Amex GBT, and develop a support network of high-achieving female leaders.

Women selected for the program will experience:

- Career development planning.
- Biweekly peer coaching sessions on relevant topics around career development.
- A panel discussion with senior leaders based on input from a pre-program survey of participants.
- An in-person event in our London office centered around understanding and building on their personal strengths.
- Accountability/reflection mechanisms built into the program.

Goal setting

Peer coaching

Self-reflect

Learn

Grow

Self-directed learning

Leadership connections

Integrating DE&I across our talent strategy

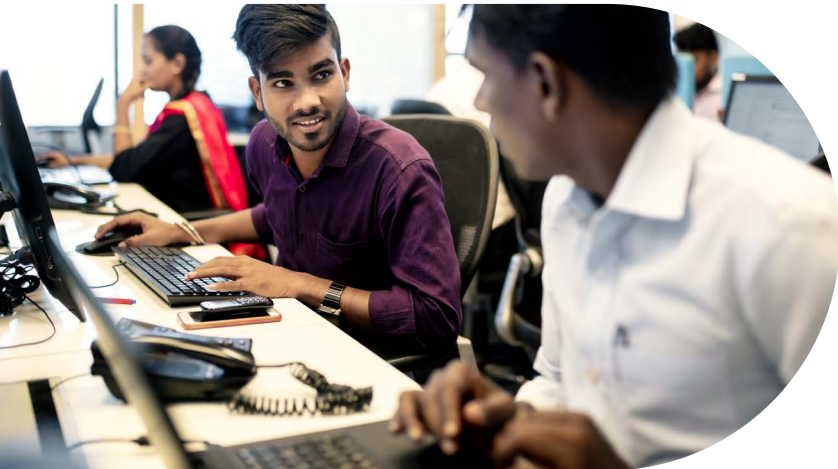
Diversity, equity, and inclusion is not a standalone function at Amex GBT. It is embedded into our culture and all our people processes.

Building a diverse team starts with inclusive hiring processes. Our recruiters have been trained on practices designed to increase inclusiveness and reduce biases throughout the selection and interview process. We aim to create balanced slates, or a diverse pool of qualified candidates, to enhance representation across the organization. Our recruiters have been trained to utilize numerous sources to develop diverse candidate pools that include people from a range of different backgrounds with various dimensions of diversity. For example, we work with our company's INclusion Groups to tap into their networks and partner with external organizations that support diverse candidates.

Our focus on DE&I begins before a candidate applies.

Each job post, sourcing message, and all employer brand content pass through Textio, an inclusive language software that flags unconscious bias, to help create inclusive, on-brand, and inviting recruitment materials for a diverse pool of applicants. Textio, which is available to all colleagues across the organization, also offers a learning hub that includes training on unconscious bias and other DE&I topics.

DE&I is a key pillar of our external talent brand efforts. We use diverse imagery and representation across our marketing materials and sites. To support our global DE&I focus, we expanded our content strategies to encourage diverse candidates to apply. For example, we created a #TeamGBT India Support Stories video campaign on social media, featuring current colleagues to represent their firsthand experience and positive aspects of our culture.



A collective effort: DE&I program support

Championing inclusive meetings and events

Our Amex GBT Meetings & Events colleagues produced an inclusive meetings and events 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 lineups within a DE&I lens.

Furthermore, Amex GBT Meetings & Events helps clients source and plan more sustainable meetings and events through customized assessment and education practices.

Accessibility in business travel

We believe that travel is a force for good that connects people and teams, and to achieve an inclusive workplace, our employees and clients' employees should be supported when traveling for work.

There are over 1.3 billion people around the world who have a disability that interferes with their ability to travel.²¹ Traveling with different types of disabilities can bring unique needs and challenges. Many business travelers with accessibility needs spend extra time and effort making special arrangements for their trips or even avoid roles that require travel. We want everyone to have the opportunity to engage with colleagues, customers, and partners in person.

With this objective in mind, Amex GBT created the first end-to-end accessibility solution of its kind to

support travelers with visible and invisible disabilities at every stage of their journey. This includes onboarding, booking, trip disruption, and traveler preferences through a consolidated framework that combines service-based solutions, advocacy, and technology.

We started this journey in partnership with Google in 2022 focused on supporting their team members who need specialty support around accessibility. Our team supports them with individualized needs associated with airline, airport, hotel, and ground transport as well as preboarding, room facilities, medical equipment, and other requirements to unencumber the traveler and make a business trip more comfortable. The program was well received and awarded industry recognition at the Business Travel Awards Europe event. Judges named Amex GBT the Best Travel Team of the Year 2022 for the project.

In December 2023, we announced that IBM became our first client to launch the new solution, which includes our Travelers Requiring Specialty Assistance (TRSA) desk. The TRSA desk provides access to a specialist team of certified travel consultants who deliver an inclusive and distinguished service experience for travelers with diverse and distinct needs. Since its launch, the global accessibility solution has added Salesforce as a client and has several more customers in various stages of onboarding.

Recruitment for this desk was done purposefully, with many team members having a personal connection to an individual with a disability. This allows them to look at the traveler journey through a different lens and underscores their strong desire to deliver comprehensive duty of care in which every accessibility facet, detail, and need are given their full attention.



We really wanted to provide full guardianship for those with auditory, visual, mobility, or neurodivergence needs in a deeper fashion. It is about our taking any anxiety and trepidation off the plate of current travelers and giving possibility for individuals who have historically shied away from taking jobs with travel due to the challenges they might encounter throughout their trip.

Penny Clauson
Director, Global First/VIP Services & Strategy

²¹ [Toxic Travel Chaos Impacts People With Disabilities](#)

Our people snapshot



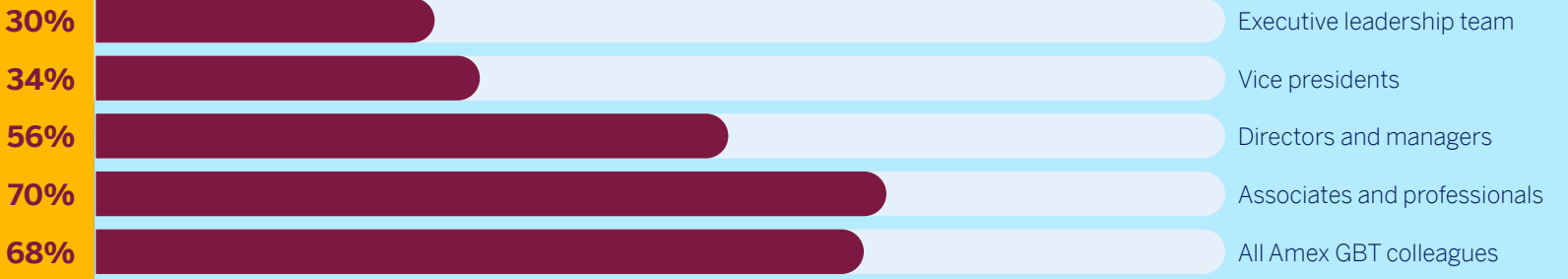
Total number of colleagues

18,734

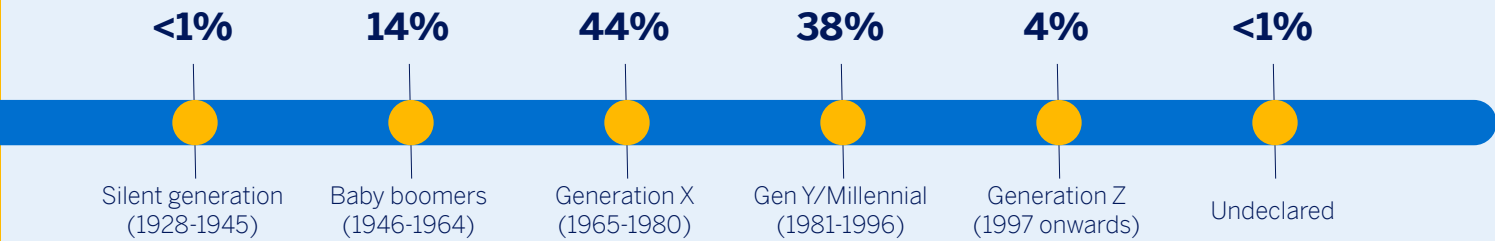
Ethnicity United States



Women Global Workforce



Generational Global Workforce

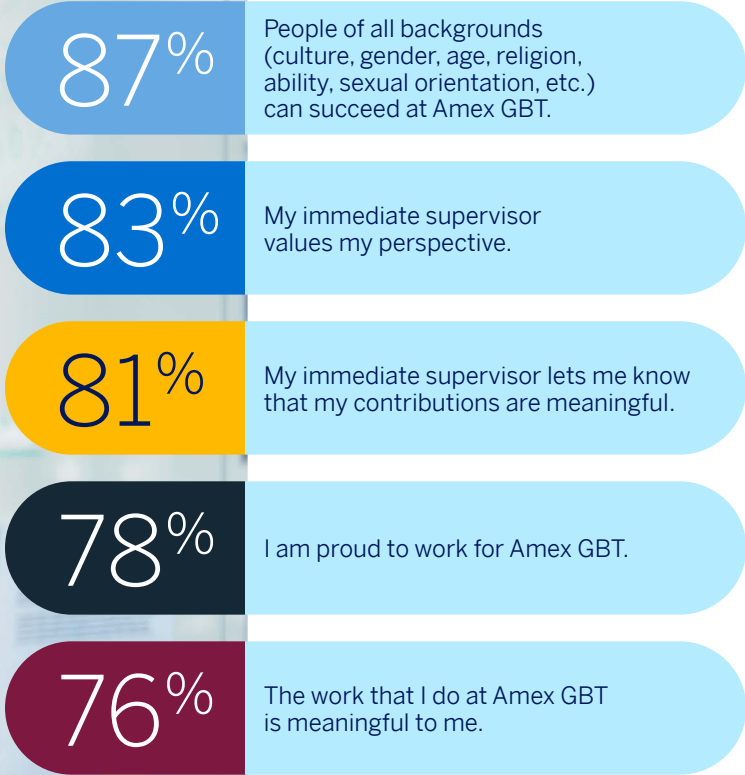


Listening to our colleagues

An ongoing listening strategy is a critical part of driving a culture of inclusion and belonging. We solicit feedback from all global colleagues regularly through engagement and pulse surveys.

In 2023, the engagement survey included questions that represent the needs and expectations that are critical to a person's life experience, not just their work experience. The focus areas included well-being, empowerment, clarity, growth, connection, and purpose as well as open-ended questions on what's working well and where colleagues see room for growth.

Here is a snapshot of views from our colleagues regarding workplace culture, the ability to succeed, and the positive impact of our company.



We also gathered feedback through public forums, including Glassdoor, to further gauge colleague sentiment. Our Glassdoor ratings continue to be well above the average rating and increased over the year. We actively monitor Glassdoor feedback, respond to comments, and analyze trends to share with leaders across the organization.



Growth and development at Amex GBT

Our People Promise

We recently launched our People Promise, a set of actions we are committed to, as we strive to make Amex GBT a great place to work and an employer of choice. We wanted our People Promise to be authentic, credible, and to resonate with colleagues globally.

In 2023, we implemented three exciting programs that build on our promise:

Grow@GBT

Support for our colleagues to manage and grow their careers with tools for building development plans, learning new skills, and navigating career conversations.

Grow@GBT is a collection of career development and learning tools, including quarterly live events and on-demand resources colleagues can customize based on their unique career goals. Grow@GBT is centered around the quarterly live events that are led by leaders across the organization and focused on skill development, business insights, and career growth.

Amex GBT Communities

A program that brings our colleagues together locally for social, educational, and career activities.

Culture, community, and connection are the core foundations of our People Promise. Our ability to bring people together, foster connection, and drive collaboration is key to who we are and what we do. With Amex GBT Communities, we make it easier for colleagues to come together in person or virtually through social, interest-driven, and educational opportunities. Sponsored by our location leads around the globe, Amex GBT Communities strengthen our culture by creating a greater sense of belonging and enhancing colleague engagement.

Since the launch of the global program in July 2023, nearly 50 communities have been created. Run by volunteer colleagues who are passionate about connecting with people, the groups have hosted over 100 initiatives in the second half of 2023, varying from virtual coffee catch-ups to monthly fitness challenges, wellness weeks, and in-person volunteering opportunities. These virtual and in-person initiatives have brought a total of over 4,000 colleagues together.

The feedback we have received from those participating in these initiatives has been overwhelmingly positive, from stories of colleagues developing strong friendships outside of their direct teams to co-workers learning together and giving back to their community. In 2024, we will continue to embed our existing communities in the way we work and develop new ones in key hub locations.

Travel Perks

Travel offers and discounts for our colleagues from our supplier partners.

We believe travel is a force for good and our colleagues are passionate about travel. The launch of Travel Perks provides colleagues with the opportunity to pursue their passion for travel using offers and discounts from our supplier partners.



At Amex GBT, our People Promise defines what we offer to our colleagues, new hires, and prospects and how we stand out from other organizations. We promise to provide opportunities for people to grow and chart their career course based on their unique interests. We offer an environment where people can be their authentic selves and benefit from both flexibility as well as connections to their teams and communities. And we offer a place for people to do meaningful work and make a real impact.

In 2023, we focused on increased development, making sure that everybody has the opportunity to grow at all levels in their career and anywhere they may sit around the world. This is an important part of our culture, and learning is an integral part of how we work and what we deliver.

Christine Walsh
Vice President, Global Talent

Nurturing talent

We support our colleagues and leaders to learn, develop, and grow at all stages of their career. Our Start, Grow, and Lead@GBT framework provides them with a structured way to develop personally and professionally in line with their current roles and future career aspirations.



Start@GBT

We believe in fostering genuine interactions, building relationships, and making sure that colleagues feel engaged, supported, and enabled from the day they join. Inclusion sits at the heart of our new hire onboarding experience as we welcome each unique colleague and help them succeed. Here is what we offer:

Welcome Aboard: Available from day one and offered in multiple languages, Welcome Aboard 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, including our foundational onboarding curriculum, resources, and leader support.

Our foundational onboarding curriculum features essential training modules like Amex GBT: Our Story and Travel 101, equipping new colleagues with key knowledge about our company, culture, and industry. By also incorporating links to our INclusion Groups and

on-demand DE&I curriculum, we give new hires early insight into who we are, what we do, and how we do it.

Start@GBT Live Sessions: Offered biweekly, these virtual gatherings give newcomers the opportunity to meet other new hires and learn more about our organization and the Welcome Aboard program.

Welcome Back: Also available in multiple languages, this program helps returning colleagues have a smooth transition back to work after an extended leave or rehire.

Grow@GBT

Grow@GBT is a fundamental pillar of our People Promise, our colleague value proposition, and provides a framework to help our people create their unique development and learning journey. Through a collection of career development learning tools, a thoughtfully designed curriculum, and live webinars, colleagues can take steps to advance in their roles and cultivate their careers. In 2023, we saw tremendous engagement with the program.

Over 8,000 colleagues engaged in Grow@GBT sessions, and the resources were accessed over 120,000 times.

Colleagues can create their Grow@GBT journey in three steps:

1. A toolkit empowers colleagues to reflect on their aspirations and how they want to grow.
2. A development action plan invites colleagues to document what is important for their growth.
3. Quarterly live spotlight events and on-demand resources enable colleagues to customize their learning path based on their unique career goals.

Continuous Learning Opportunities: Fostering the continual advancement of our colleagues, we offer them access to on-demand content from LinkedIn Learning. Our colleagues accessed 15,000 courses from LinkedIn Learning in 2023. Decision making, innovation and change, and providing feedback were among the most popular topics.

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Lead@GBT

Our Lead@GBT development framework educates, connects, and supports all leaders to develop in their roles and advance their careers while attracting, growing, and retaining talent. A range of on-demand curriculum, live sessions, and targeted programs help us meet leaders where they are on their development journey.

On-demand curriculum

We offer a variety of on-demand and digital resources so leaders can always have the support they need at their fingertips. They include:

- **Leadership Development Foundations:** Our online core curriculum provides a personalized learning path tied to our leadership behaviors: leading yourself, leading a team, and leading the business. Leaders can access online content that helps them cultivate the skills they need most at key stages of their development.
- **Leader Playbook:** New in 2023, this online program equips leaders with comprehensive guidance, tools, and learning resources to help them succeed in their roles and support team members across the full employee lifecycle.
- **Leader Space:** This program connects leaders with learning resources for all phases of the colleague lifecycle.
- **Hiring Leader Space:** This initiative focuses on the complexities of the hiring process and gives access to useful tools, tips, and best practices for attracting and recruiting talent.
- **Take 5:** Our monthly newsletter gives leaders relevant information to excel in their roles, including insights on current leadership trends, development strategies, practical tips, and best practices.

Live sessions

We host several live seminars throughout the month so that our leaders can have the time and space to connect and learn from each other. They include:

- **Leadership and Team Development Workshops:** During these sessions, teams gather to discuss leadership priorities, build skills, review strengths, and share best practices.
- **Leader Live Workshops:** These monthly webinars give leaders across the business the opportunity to connect, discuss leadership challenges, and share best practices. All sessions are available in Leader Lite, a format for those unable to attend the live workshop to catch up on the topics covered.

Targeted programs

We also have a few programs tailored to different types of leaders at specific points of their growth journeys:

Accelerate: In this new leader development program, recently promoted people leaders acquire essential knowledge to succeed in their roles. Participants join virtual cohorts for four full-day sessions throughout four weeks to learn how they can harness their strengths, make a seamless transition from individual contributor to leader, and maintain their wellness. They also receive coaching on how to use next-level strategies to achieve their career and organizational goals as well as gain tools to successfully support colleagues throughout the entire employee journey.

LeaderINC: This program was created to assist newly promoted or externally hired vice presidents in smoothly navigating their new roles. Specifically, it's designed to help them integrate into the senior leadership team, build a network with other recently promoted leaders, and connect to Amex GBT's purpose, vision, and strategy.

Amex GBT Intrapreneurs (GBTi): This nomination-based program is made up of 12-15 colleagues from across functions and locations. Each cohort serves for a 12-month term and acts as a sounding board for the executive leadership team on strategic plans and initiatives. GBTi aims to make sure our plans better reflect our diverse community and the ever-changing business environment.

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 bring diverse thinking to our 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 class 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. The second GBTi class has looked at shaping our future of work efforts and the growth of small- and medium-sized enterprises.



Traveler Care development to support our frontline teams

In addition to our core offering, Traveler Care colleagues have a comprehensive learning curriculum available to them to support their learning, development, and growth that also follows our Start, Grow, and Lead@GBT framework.



Start@GBT – travel counselor onboarding

We have a range of learning solutions and journeys to develop skills of travel counselors with varying backgrounds and experiences as part of the onboarding process, including:

Welcome Aboard – Travel Counselor Path: This onboarding journey facilitates a seamless transition for experienced travel counselors new to Amex GBT. It offers online resources, support, and connection to other new hires through a dedicated Zoom channel.

Travel Academy: As we strive to expand career opportunities in the travel industry to a broader and more diverse group, we launched our first-ever Travel Academy in 2023. This eight-week learning program teaches individuals with no prior experience as a travel counselor the foundations of the role. Our interactive and innovative experience utilizes cutting-edge technology, including artificial intelligence, gamification, and virtual reality, to build skills and knowledge and culminates with a formal graduation celebration. Following our pilot program, 100% of students said they see themselves at Amex GBT in five years.

Grow@GBT – travel counselor development

We implemented various programs to help our global team of travel counselors deliver outstanding service to our clients' travelers. They include:

Travel Counselor Excellence: In the spring of 2023, we launched our Travel Counselor Excellence program, offering a comprehensive framework encompassing behaviors, tools, and process development. Through facilitated live sessions and on-demand content, our travel counselors can stay up to date on new technologies while fostering their personal and professional growth. Over 3,800 travel counselors participated in this program in 2023.

Knowledge Bank and Community: Knowledge at the point of need is essential to our travel counselors' success. Our comprehensive knowledge bank features over 1,000 knowledge articles, giving our travel counselors access to the information they need when they need it. Our knowledge

community connects our travel counselors with specialists to answer any queries they may have and build their skills.

Lead@GBT – team coach development

We have two exciting programs to support leaders coaching our Traveler Care team:

Coaching Unrivaled: In the spring of 2023, we launched our Coaching Unrivaled program, introducing a comprehensive journey of core coaching modules on behaviors, tools, and process. Via interactive live sessions and accessible on-demand content, team coaches cultivate vital skills and acquire essential guidelines and strategies to drive individual, team, and organizational success. In 2023, over 1,400 coaches participated.

Coaching Connects: In these monthly sessions, coaches from across our Traveler Care team have the chance to build global connections, explore development opportunities, discuss leadership challenges, and exchange valuable insights. Over 1,100 coaches participated in Coach Connects in 2023.

Performance coaching

We empower our colleagues to take ownership of their performance and career journey through a process that fosters relevant, real-time feedback and coaching. This approach is designed to drive colleague and team growth and involves:

- A flexible performance cycle, driven by the colleague, with formal and informal elements.
- A dynamic goal-setting process with targets 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.

Colleagues have access to additional resources, including a new, interactive course to help write SMART goals, along with a variety of useful how-to videos. These resources are available in English, French, Spanish, and German.

Commercial support

Our client-facing teams receive a comprehensive learning curriculum that includes training and resources on our value proposition, software, and services, helping them to create the right strategies and solutions to meet our clients' objectives. The program places a significant emphasis on how to support clients on their sustainability goals, including how to track and report carbon emissions, influence travelers' choices, and drive a net-zero travel program. Additional learning opportunities are available through our engagement groups.



Looking ahead

In 2024, we will continue to enrich our colleagues with more personalized learning opportunities that align to personal, professional, and business priorities. We seek to 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. Here is more about what we offer:

- 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.

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 flexible work options, including part-time work, job sharing, seasonal working, or even a sabbatical.



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 have the opportunity to become shareholders of the world's leading business travel software and service company and share in the future growth of our company.

Approximately 15% of all eligible colleagues participate in the program, which is comparable to the benchmark average participation rate of 20%.²²

²² [2024ESPPDataStudyFinal-1.pdf](#)

NYSE:GBTG

Colleague satisfaction and engagement

Recognition

We aim to deliver consistent and meaningful recognition because it creates a positive working environment, 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 our business objectives and values. Colleagues can recognize their co-workers every day for exemplifying our values and 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.

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.

Pacesetters 2023



Caring for our colleagues

Supporting a virtual workforce

For over a decade, Amex GBT has had a predominantly virtual workforce with roughly 90% of our US-based colleagues working from home. Because of that, we can align our purpose with our People Promise, expand our 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.

Colleague wellness

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

Amex GBT has a predominantly virtual workforce with roughly 90% of our US-based colleagues working from home.



Health and wellness benefits

In the United States, we offer:

- 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 families 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, and vacation purchase plan.
- Commuter Choice Program gives eligible employees the option to use before-tax money from their paycheck to pay for commuting expenses (public transportation, parking, etc.)
- Discount program on a variety of products and services, including weight management and gym memberships.

Although there is some variation between countries, the health and wellness benefits we offer outside the US typically include health insurance, disability insurance, retirement programs, colleague assistance programs, wellness programs, and discounts. It's worth noting that:

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

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. Live sessions can focus on emotion, and financial, well-being.

eM Life, Amex GBT's wellness solution

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

Employee rights and equal opportunities

Our policy is to provide equal employment opportunities to all individuals based on job-related qualifications. That means we do not 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 applicable law, Amex GBT will reasonably accommodate the known disabilities of colleagues and applicants. We also seek to maintain a respectful workplace 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.



Social impact initiative

While many 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 support.

Amex GBT provides in-kind travel management support to three NGOs – Miles4Migrants, Welcome.US, and Airlink. By activating our best-in-class services, we assist our social impact partners with relocating migrants and refugees to safety and transporting first responders so they can deliver critical aid in crisis zones.

Here is more about our social impact partnerships and how we help move people when it matters most:



When Afghanistan fell to the Taliban in 2021, the tens of thousands of evacuees who were able to leave needed transportation to safe destinations. In that year, we played a crucial role in arranging flights for many of those Afghan evacuees through our collaboration with Miles4Migrants, a nonprofit charity dedicated to helping refugees and asylum seekers reach safety.

In 2022, Amex GBT again answered the call for help, this time providing humanitarian assistance to Ukrainians seeking safety. Expanding our engagement with Miles4Migrants, we coordinated travel for Ukrainian refugees heading to Canada.

In 2023, we continued to strengthen our partnership with Miles4Migrants, improving its booking flow to streamline our support model. We also provided ongoing travel support with nine travel counselors dedicating 78 hours to help Miles4Migrants safely relocate 780 Ukrainian refugees. Since the launch of our partnership with the nonprofit organization in 2021, we have helped move a total of 12,457 refugees to secure destinations.

78 travel counselor hours helping to safely relocate 780 Ukrainian refugees



At Amex GBT, we believe travel is a force for good. We also believe that corporations can play an influential role in fostering positive social change and development across the world. In 2023, we backed both beliefs with actions by formalizing our social impact initiative to move people when it matters most.

In our journey to become a purpose-led company, we have strategically forged partnerships with three NGOs that closely align with our company's core values. Miles4Migrants and Welcome.US are two organizations devoted to helping people seeking refuge reach safe destinations, while Airlink provides free transportation to first responders, enabling them to deliver critical aid in crisis zones.

When Airlink joined Miles4Migrants and Welcome.US as our official partner in 2023, we closed the circle of our social impact program. This was another important milestone strengthening our commitment to power progress through travel.

Through our partnerships and programs, Amex GBT strives to harness our knowledge in people movement and passion within the workforce to help make an impact in our global community.

Evan Konwiser
Chief Marketing and Strategy Officer



Advancing our humanitarian efforts, we have teamed up with Welcome.US, an organization dedicated to helping individuals seeking refuge in the United States. In 2023, we played a key role in furthering the capabilities of the organization through Welcome Connect Travel, a newly launched program that makes travel more accessible for those pursuing safety in the US. Through this partnership program, Welcome.US utilizes our booking capabilities and resources to coordinate and confirm travel itineraries for refugees. 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.

With our support, Welcome.US has been able to expand the capabilities of Welcome Connect Travel, increasing its geographic reach to include people from Haiti and Ukraine.

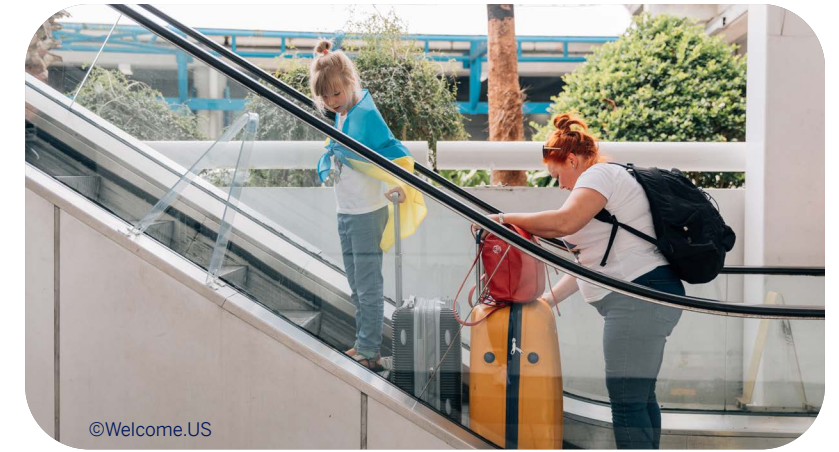
Our CEO, Paul Abbott, is a member of the Welcome.US CEO Council, a cohort of leaders from across business sectors, committed to supporting the initiatives of the organization.



In November 2023, we announced a new partnership with the humanitarian relief organization Airlink to help first responders travel more quickly to disaster areas. Airlink provides free transport to a vetted network of more than 200 NGOs and charities worldwide, assisting communities in the aftermath of disasters.

Through this new initiative, we plan to build and deploy bespoke travel booking solutions and services for Airlink and its NGO network to streamline and speed up the complex task of getting rapid-response emergency relief workers to crisis zones.

In 2023, our joint teams began building this process within Amex GBT Neo1 (Neo1), a customizable travel management solution that can effectively meet the needs of Airlink's dynamic program.



About our social impact partners

- **Miles4Migrants:** This nonprofit charity is dedicated to upholding human rights by removing transportation barriers that impact the most vulnerable forced migrants. It uses donations of unused frequent flyer miles and credit card points to reunite refugees and asylum seekers with loved ones and help them reach safe homes.
- **Welcome.US:** This national initiative was built to inspire, mobilize, and empower Americans to welcome and support people seeking refuge in the United States. The charity started with helping Afghan refugees, then extended to include Ukrainians. It has developed the capability and ability to accept additional migrants over time.
- **Airlink:** This global humanitarian organization works with aviation and logistics partners to transport relief workers and emergency supplies for reputable NGOs responding to rapid-onset disasters and other humanitarian crises around the globe. Through the collective expertise of Airlink's staff and partners, challenging supply chain and transportation issues that arise from humanitarian emergencies are solved.

UNICEF, our legacy partner

In the first half of 2023, Amex GBT was a corporate partner of UNICEF USA. In addition to our financial corporate support, colleagues across Amex GBT participated in campaigns and events to raise awareness and funds for UNICEF. A total of \$7,554.56 was collected to support UNICEF's Back to School programs and crisis response efforts in Turkey and Syria after the earthquake in February of 2023. These funds made a meaningful impact, helping vulnerable children during times of crisis.

Our sponsorship of UNICEF from July 2022 to June 2023 helped the organization provide nearly 38 million children access to education, including:

- Nearly 19 million girls.
- 3.1 million children on the move.
- 18.6 million children in emergencies.
- Over 250,000 children with disabilities.

UNICEF also distributed learning materials to over 28 million children, including 3.7 million facing emergency situations, and enabled 13.6 million girls and boys to access education through digital learning platforms supported by the nonprofit organization.

Our partnership with UNICEF ended in June of 2023 following the formalization of our strategic social impact initiative, which more closely aligns with our purpose and commitment to move people when it matters most.

Corporate initiatives

In addition to our social impact initiative, we have activated a series of corporate programs that reinforce our commitment to power progress through travel.

Preventing modern slavery

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 measures to prevent and detect human trafficking in our supply chain. The Amex GBT Meetings & Events 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, National 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 to enhance its database of hotel rooms and aid law enforcement. We also support communication with local and federal governments to cosponsor the resolution to end violence against children globally.

We worked with PACT 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 workforce on human trafficking prevention by 2025.

In 2023, we were a Platinum sponsor of the PACT Freedom Awards, an event that honors leaders in the fight to end child trafficking.

Task force on human trafficking prevention

Amex GBT is a founding member of the World Travel and Tourism Council's task force to combat human trafficking, the first global, industry-wide initiative of its kind. Members committed to work together to eradicate human trafficking from the travel industry through prevention, protection, action, and support initiatives.



Our colleagues were able to contribute photos to the [TraffickCam](#) mobile app to enhance its database of hotel rooms and aid law enforcement.

Amex GBT has committed to training 100% of our workforce on human trafficking prevention by 2025.

Innovate Reconciliation Action Plan

In 2023, we embarked on the critical first steps towards an ambitious two-year Innovate Reconciliation Action Plan (RAP) in Australia. Developed in partnership with Reconciliation Australia, RAPs enable organizations to sustainably and strategically take meaningful action to advance reconciliation. By providing tangible benefits for Aboriginal and Torres Strait Islander peoples, RAPs help increase economic equity and support First Nations self-determination.

The Innovate RAP focuses on our organization gaining a deeper understanding of our sphere of influence to establish the best approach to advance reconciliation. Some key initiatives in 2023 include:

Promoting reconciliation

- **The Voice referendum:** We promoted events and literature to our colleagues so they could learn directly from the Aboriginal and Torres Strait Islander communities and make an informed decision on the 2023 Australian Indigenous Voice referendum. One notable event we highlighted was Be a Voice for Generations, which was organized by Reconciliation Australia.
- **Yarning circle:** With the not-for-profit ID. Know Yourself, we held our first yarning circle with colleagues in our Sydney office. The yarning circle has cultural significance as it is an important way for Aboriginal and Torres Strait people to learn from each other, helps build relationships and pass down cultural knowledge. ID. Know Yourself is an Aboriginal-led, grassroots organization that supports Aboriginal children living in out-of-home care and within the child protection system and advocates for social change to break the cycle to create better outcomes for young people.
- **Respecting Country:** We ran our annual employee educational campaign during National Aboriginals and Islanders Day Observance Committee week, inviting employees to document stories about special places of interest and their countries.

Championing volunteering

- **Happy Boxes:** Our colleagues helped women in remote parts of Australia by providing 64 boxes of toiletries through the not-for-profit Happy Boxes. We also collaborated with the organization on a dress drive, collecting 35 formal dresses with matching handbags and shoes for a remote community in North Queensland hosting its first school formal.
- **ID. Know Yourself:** Facilitated by the Aboriginal artist Mulganai in Gadigal country (Sydney), this ID. Know Yourself event educated children about Aboriginal painting, with Amex GBT volunteers providing support.

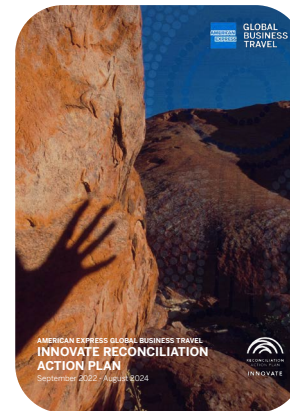


We are very fortunate to have been given an opportunity in 2023 to play a role in creating a more equitable Australia. As we commence this very important work through our Innovate RAP, we will strive to keep the voices of the Aboriginal and Torres Strait Islander communities at the heart of what we do.

Danielle Russom
Vice President, SME, Asia Pacific, and Sponsor of Amex GBT's Australian Reconciliation Action Plan

Ongoing efforts

- **Client education:** We promote and engage with clients about reconciliation and RAP work.
- **Policy reform:** We challenge internal policies and processes, seeking advice from our Aboriginal advisors on how Amex GBT can be a more inclusive employer.



Keira Ugle, a young Yamatji person from Perth, Western Australia, was commissioned by Amex GBT to create an original artwork below.



The artwork depicts Amex GBT's business which is bringing people together for meetings and collaboration.



Governance

Powering progress: good governance strengthens our business

Corporate governance

Amex GBT leadership

Amex GBT board of directors

Corporate governance

Amex GBT leadership

ESG governance

ESG stakeholders

ESG priorities

Business ethics

Risk assessment program

Risk and compliance program

Regulatory compliance

Protecting privacy and safeguarding data

Supply Chain Shared Values

Strategic sourcing

Powering progress: good governance strengthens our business



Privacy-Friendly Awards

Awarded Gold Award at the Privacy-Friendly Awards 2023, organized by the Hong Kong Office of the Privacy Commissioner for Personal Data.



Compliance Program of the Year

Awarded Compliance Program of the Year from Compliance Week's Excellence in Compliance Awards.



Brand integrity

Maintained our mission to be a trusted brand.



Vigorous compliance

Upheld our robust governance framework, which protects our reputation, colleagues, and clients.



Effective risk management

Sustained our risk mitigation strategies addressing privacy, cybersecurity, business continuity, and crisis management and designed to combat fraud, terrorist financing, money laundering, bribery, and corruption.



Corporate governance

Amex GBT has an 11-member board of directors.



2023 was an interesting year for our risk and compliance team. Geopolitical uncertainties remained top of mind for our clients, while the evolving sanctions environment and other regulatory developments required us to remain ever vigilant. Our rigorous risk and compliance governance framework, which is the bedrock principle of our operations and services, has been meticulously designed to protect our clients, business partners, and colleagues in this dynamically changing landscape.

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, company-wide 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.²³

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

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



Karen Williams

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

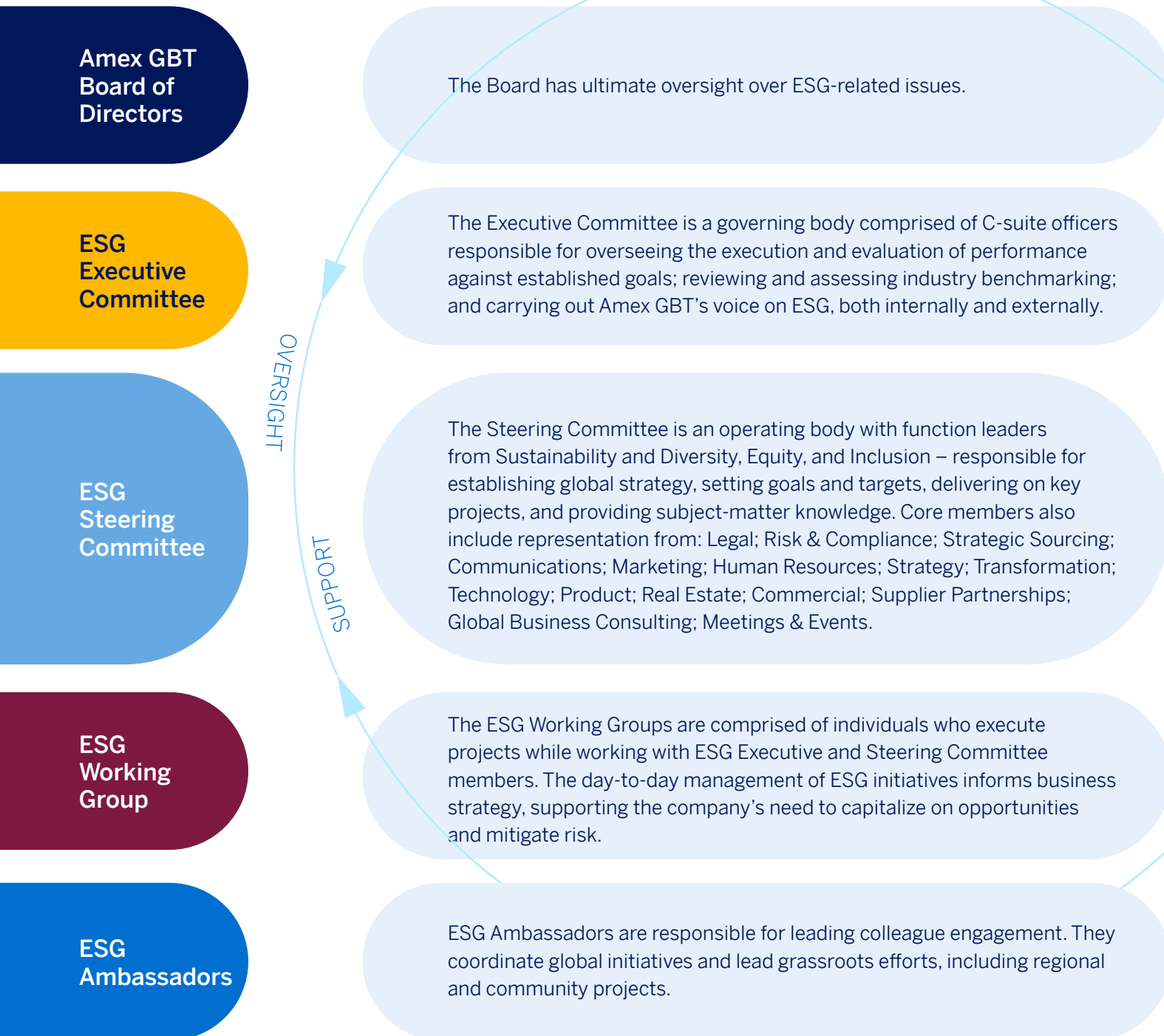
Chief Technology Officer

²³ The members of our Board consider a broad range of factors relating to qualifications and background, including, among other things, diversity of race, gender, and 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 knowledge 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 experience in substantive matters pertaining to our business relative to other board members; conflicts of interest; and practical and mature business judgment.

ESG governance

The Amex GBT Board of Directors is periodically briefed on ESG priorities and progress.

Our ESG framework embeds ownership throughout the enterprise. Our ESG program is structured with top-down oversight and bottom-up support. Success is defined and achieved through our governance framework.



ESG stakeholders

Our ESG strategy is shaped by stakeholder input on ESG factors and issues prioritized by our stakeholders. The key issues identified by our stakeholders are incorporated into regular assessments. This continuous feedback facilitates achievement of targets and milestones, and allocation of resources.

Stakeholder	Interaction
Shareholders	Shareholders are provided with information about the company's strategy and objectives through a corporate governance process and our investor relations website.
Colleagues	We engage with our colleagues in various ways: <ul style="list-style-type: none"> • Engagement surveys • Inclusion networks (INGroups) • Leadership briefing meetings • Townhall sessions • Performance appraisals • Amex GBT Ethics Helpline
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 • Bidding and contractual processes • Industry events and trade shows • Social media and additional marketing channels • The Amex GBT Client Innovation Council and Egencia Customer Advisory Board (Collectively, they represent 50 of our most strategic clients who we constantly engage for feedback and proactive improvement.)
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.
Government and regulators	We comply with all applicable laws and regulations in all jurisdictions in which we operate or provide services. We advocate for public policy issues significant to our business and engage with government to support a more sustainable and inclusive travel industry.
Nonprofits, community, and industry associations	We support our communities through charitable endeavors and volunteering. We spearhead advocacy efforts, impacting the travel, meetings, and events industry.

ESG priorities

Amex GBT prioritizes ESG issues based on their relative importance to our business and our stakeholders, and this process is under consideration in light of recent legal and regulatory developments in various jurisdictions.

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 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 rank ESG issues based on their relative importance to our business and our stakeholders.

Business ethics

Code of conduct

The [Amex GBT Code of Conduct](#) (Code) establishes our ethical standards, providing our colleagues with guiding principles on how to conduct business and where to obtain 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 our global colleagues on the Code. Colleagues who fail to comply with the Code, or fail to take the training, can face corrective action based on applicable laws and policies.

In 2023, we conducted our annual Preventing Workplace Harassment and Anti-Bullying training for colleagues and leaders globally. The training raises awareness about harassment and bullying and helps reinforce a workplace culture of respect and ethical behavior.

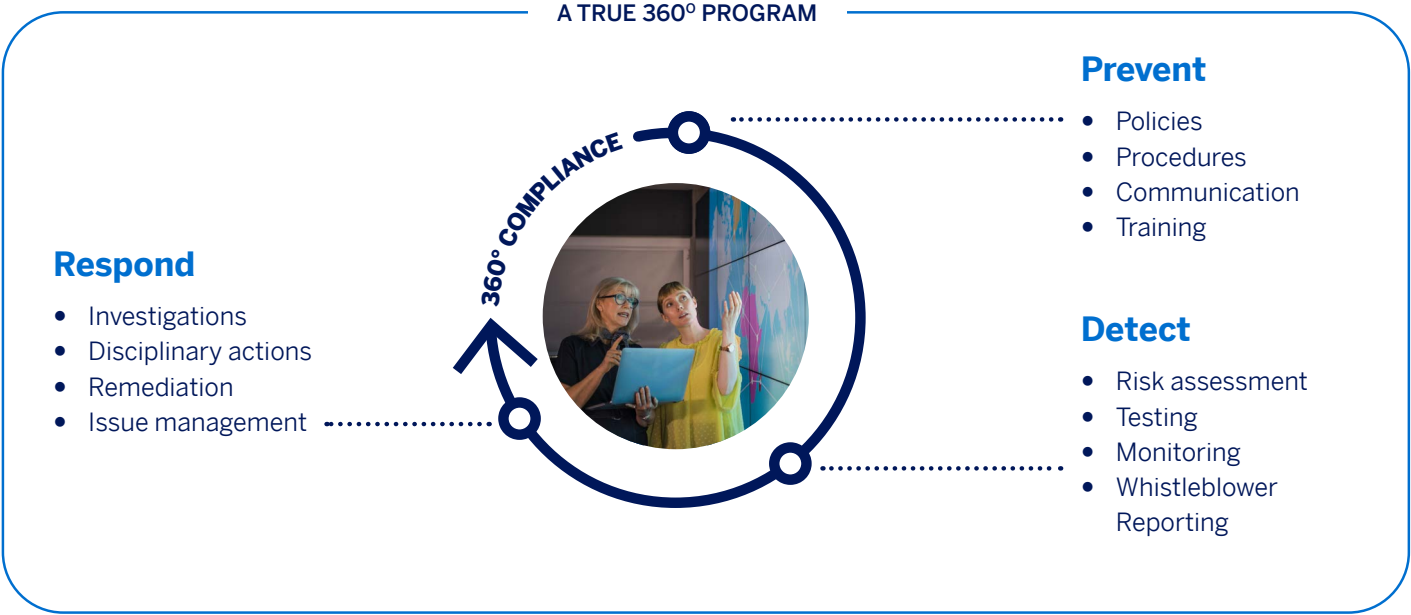
The Amex GBT Ethics Helpline is a confidential platform, available 24/7, that enables colleagues, stakeholders, and even third parties to report any concerns regarding unethical, unusual, or illegal activity. If there is a suspected violation of the Code, a company policy, or applicable law or regulation, or if any colleague has a question about the proper course of action, we encourage prompt reporting to a trusted leader or the Amex GBT Ethics Helpline. Reports made to the Amex GBT Ethics Helpline are escalated to investigators in Human Resources, Finance, Legal, or Risk and Compliance, as appropriate. We promptly investigate, provide guidance, and make recommendations for improvement and otherwise remedy the situation. Our Code encourages colleagues to "speak

up" without fear of retaliation. We rely on all colleagues to ask questions and provide information about incidents.

On an annual basis, Amex GBT receives about 300 reports. On a quarterly basis, qualitative and quantitative metrics are provided to the board of directors and various risk management committees within Amex GBT. Here is 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, and environment:** environmental; safety; substance abuse; workplace violence.
- **Financial reporting and auditing:** books and records; internal controls violation.
- **Regulatory compliance:** money laundering and terrorist financing; sanctions/financial embargoes; 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; conflicts of interest; destruction of company records; fraud; fraudulent expense reporting; insider trading; political involvement and contributions; vendor/client issues.

Risk and compliance program



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 history of being 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. By virtue of American Express's ownership interest, we are the most highly regulated travel management and meetings and events company in the world.

Risk and compliance policies

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 law. It 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.

These policies include our:

- Anti-Money Laundering Policy.
- Anti-Corruption Policy.
- Investigations/Guidelines for Conducting Investigations Policy.
- Enterprise Risk Management Policy.
- Whistleblower Claims Policy.

The company has a standalone whistleblower policy encouraging our employees to bring forward reports of non-compliance with laws and regulations. Reporters may choose to remain anonymous. The company promptly investigates, and, if appropriate, remediates all such reports. In addition, Amex GBT prohibits retaliation against any person who in good faith brings such a report forward or otherwise participates in an investigation into such a report.

Three lines of defense

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).

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 ERSA is a top-down risk assessment applicable to the entire organization. The comprehensive ERSA approach includes:

- Senior leader and subject-matter specialist engagement.
- A review of prior risk assessments, audits, evaluations, and relevant internal and external operational risk events.
- Risk prioritization through structured leadership discussion.
- Response to top risk areas.

The RCSA is a bottom-up framework with a lifecycle that involves:

- Identification of new functions and inherent risks associated with functions.
- Evaluation and assertion of controls implemented to mitigate risks.
- 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 and compliance training

Policies and procedures are most effective when they are well understood throughout the enterprise. Our interactive training modules are designed to foster an understanding of policy and process, issue identification, and critical thinking so that our colleagues can respond to situations appropriately.

In preparing the colleague training program, the Risk and Compliance team 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 as part of our annual Risk & Compliance Plan.

We provide regulatory compliance training in:

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

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

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.

In our effort to deter these illicit activities, 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.
- The United States Department of Treasury's Office of Foreign Assets Control.

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.

These include:

- 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.
- 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, and back-end reconciliation of client travel.

We also provide extensive outreach and training to our travel counselors, conduct screening of all booking transactions against sanctions and internal fraud watchlists, have direct reporting channels within industry associations to government regulators and law enforcement, and have adopted the Airlines Reporting Corporation's fraud prevention best practices.

These controls are designed to protect our business and clients from sophisticated criminals posing as legitimate travelers.

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, as laid out in our 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 who 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.

Demonstrating how we go the extra mile to protect data, our Privacy Program is 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. Furthermore, 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 practice

We understand that our clients want hard evidence that data is protected no matter where it goes. We are particularly proud of our compliance with Binding Corporate Rules. Our Data Protection and Privacy Principles have been approved by the EU and the UK 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 the few companies on an elite list that has managed to achieve the compliance levels necessary to operate under this highly regulated regime and, so far, we are the only business travel software and service 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.

Privacy risk management

Our comprehensive privacy program has our internationally recognized 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.

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 is how we help with those challenges:

- **Crisis management:** The ability for clients to pinpoint travelers and employees' locations to assist them quickly.
- **Flight disruption management:** Proactive alerts sent to travelers offering them real-time assistance when there is a flight cancellation, significant delay, or missed connection. 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, sent via the mobile app, text message, or email.

Incident management and business continuity

We provide extra care for our clients and colleagues in challenging times, prioritizing their health and safety and managing business impacts. 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 business travel globally.

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; the brand or image of the company.
- Business continuity to provide predictable and consistent delivery of services to our clients.
- A business impact analysis to gather information and drive recovery efforts for business services and key applications in the event of a disruption.
- Business continuity plans updated annually, compiled based on results from the detailed business impact analysis, and aligned with the principles and guidelines of generally accepted industry and relevant International Organization for Standardization (ISO) standards.
- Disaster recovery for technology processing and telecommunication services.
- Annual employee business continuity training and awareness with tailored content based on roles and responsibilities.
- Annual exercise testing of IMR plans, including business continuity and disaster recovery, conducted in accordance with risk identification, assessment, and analysis results for the purpose of validating the accuracy and effectiveness of documented strategies and recovery objectives and targets.
- Post-incident reviews to identify process improvements and remediation plans.
- 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.





Supply Chain Shared Values

At Amex GBT, we purchase 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 suppliers 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.

Suppliers and their employees must abide by these shared values in all business dealings for and on behalf of our company. Our suppliers 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-modern 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 suppliers to conduct business responsibly. We call on suppliers 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 suppliers to achieve them.

Supplier diversity

Amex GBT opens opportunities to diverse suppliers to participate in our business and help us meet the needs of our clients. Our partnership approach helps promote an inclusive supply chain that utilizes diverse suppliers for travel, meetings, and events. We regularly evaluate our supplier diversity program using data to maintain a meaningful program with actionable insights that deliver broader societal benefits, striving to generate economic opportunities for disadvantaged and underrepresented communities.

Transparency and collaboration are at the core of supplier diversity and with that comes the responsibility to share timely and relevant reporting to our clients. We have a robust process that allows us to provide Tier II supplier diversity reporting with our clients and the impact to their travel program with Amex GBT.

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.

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 led 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.

Strategic sourcing

It's our philosophy that a balanced supply chain is based on strategic sourcing. Amex GBT embeds supplier diversity and environmental sustainability into ethical sourcing practices through documented policies and processes that benefit our business, clients, the environment, and society.

At Amex GBT, we believe that the company, our employees, and those acting on our behalf must engage in the highest standards of ethical and transparent business practices, complying with all applicable laws and regulations. All our third-party suppliers and business partners are required to undergo diligence and vetting prior to onboarding and contracting. Ongoing oversight helps make sure that third parties maintain appropriate controls to enable compliance with our agreed-upon policies and regulatory requirements.

Over the course of 2023, we continued to build on the ethical sourcing program, including a 100% success rate on the following annual goals:

- Amex GBT Strategic Sourcing colleagues trained on ESG annually.
- Vendors have signed Amex GBT's Supplier Code of Conduct (Supply Chain Shared Values).
- Vendor contracts include ESG clauses on environmental sustainability; social, labor, and human rights; governance, ethical, risk and compliance requirements.
- Vendors are subject to an ESG assessment covering environmental sustainability; social, labor, and human rights; governance, ethical, risk and compliance requirements.

Amex GBT's suppliers complete an ESG survey at the time of onboarding, which includes specific questions on ESG practices and risk-based controls against modern slavery. Our supplier onboarding program and ESG evaluation process also includes a rating on ESG performance, with additional metrics such as utilization of suppliers with GHG emissions goals and formalized DE&I/ESG programs. Suppliers that distinguish themselves in demonstrating alignment with our Supply Chain Shared Values, while also performing in excellence, are awarded our highest level of distinction within Amex GBT's supplier engagement program.

Supplier engagement program

Amex GBT believes in the value of partnership. Our Amex GBT Supplier Engagement Program effectively contributes to the success of our responsible and ethical sourcing initiatives by creating unique opportunities for mutual ESG partnerships. Through our Supplier Engagement Program, we help connect our suppliers with our business to provide the opportunity for enhanced ESG partnerships in accordance with our Supply Chain Shared Values. Amex GBT buyers meet with suppliers on a regular basis to strengthen performance and build capacity associated with ESG.

Suppliers looking to partner with Amex GBT may connect with us through our website. Our strategic sourcing team coordinates a review to discuss the opportunity based on their service offering and commitment to ESG.

“Ethical sourcing is at the core of who we are and everything we do. In line with Amex GBT shared values, we consider suppliers true business partners as they help us revolutionize the way we travel.”

Dan Millan
Global Strategic Sourcing Category Partner





Appendices

Sustainable Development Goals (SDGs)

SDG	What it means	Progress
	Ensure healthy lives and promote well-being for all at all ages.	<p>Preventing deforestation, on page 20</p> <p>Caring for our colleagues, on page 49</p>
	Achieve gender equality and empower all women and girls.	<p>Industry groups and global organization memberships, on page 12</p> <p>Diversity, equity, and inclusion, on page 37</p>
	Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.	<p>Nurturing talent, on page 45</p> <p>Caring for our colleagues, on page 49</p> <p>Supply Chain Shared Values, on page 63</p>
	Reduce inequality within and among countries.	<p>Diversity, equity, and inclusion, on page 37</p> <p>Social impact initiative, on page 50</p> <p>Innovate Reconciliation Action Plan, on page 53</p> <p>Supplier diversity, on page 63</p>
	Take urgent action to combat climate change and its impacts.	<p>Environmental strategy, on page 16</p> <p>Green marketplace, on page 21</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.	<p>Preventing deforestation, on page 20</p> <p>Compensate carbon, on page 30</p>

United Nations Global Compact

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. Companies voluntarily pledge to adhere to the universal corporate responsibility principles.

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.

UN Global Compact Principles

Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights.

[Risk and compliance program, on page 59](#)

Principle 2: Make sure that they are not complicit in human rights abuses.

[Preventing modern slavery, on page 52](#)

[Diversity, equity, and inclusion, on page 37](#)

[Employee rights and equal opportunities, on page 49](#)

Labor

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

[Risk and compliance program, on page 59](#)

Principle 4: The elimination of all forms of forced and compulsory labor.

[Preventing modern slavery, on page 52](#)

Principle 5: The effective abolition of child labor.

[Preventing modern slavery, on page 52](#)

Principle 6: The elimination of discrimination in respect of employment and occupation.

[Employee rights and equal opportunities, on page 49](#)

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges.

[Environmental strategy, on page 16](#)

Principle 8: Undertake initiatives to promote greater environmental responsibility.

[Green marketplace, on page 21](#)

Principle 9: Encourage the development and diffusion of environmentally friendly technologies.

[Green marketplace, on page 21](#)

Anti-Corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

[Risk and compliance program, on page 59](#)

Environmental key performance indicators²⁴

FTE full time employee

Ft2 square footage

MWh mega watt hour

Baseline	Unit	2023	2022	2021	2020	2019
Employee Headcount	FTE	18,734	18,583	16,000	13,500	18,000
Building Square Footage	Ft2	873,630	1,083,525	1,085,445	61,3800	-
Energy						
Scope 1 – Direct Energy Consumption	MWh	-	-	-	-	-
Scope 2 – Indirect Purchased Energy (total)	MWh	8,185	9,716	6,311	4,670	21,220
Scope 2 – Indirect Purchased Energy (from fossil fuels)	MWh	3,429	-	-	-	-
Scope 2 – Indirect Purchased Energy (from renewable sources)	MWh	4,756	-	-	-	-
Greenhouse Gas Emissions²⁵						
Scope 1 – Direct	tCO2e	-	-	-	-	-
Scope 2 – Indirect (location-based)	tCO2e	2,342	3,032	1,959	1,771	7,610
Scope 2 – Indirect (market-based) ²⁶	tCO2e	2,117	2,782	1,760	-	-
Scope 3 Category 6 – Business Travel (total)	tCO2e	20,259	17,085	2,470	5,591	21,550

²⁴ Amex GBT does not quantitatively measure water metrics at this time.

²⁵ Amex GBT Scope 1 emissions are de minimis and being assessed further in the context of science-based target setting. 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. We measured all relevant Scope 3 categories, including Scope 3.6 (business travel), using 2019 as the baseline year, according to the GHG Protocol's Corporate Reporting Standard, and the United Kingdom's regulatory emissions factors.

²⁶ For market-based emissions, Amex GBT currently accounts for renewable energy from green tariffs but does not include renewable energy from Energy Attribute Certificates.

Environmental key performance indicators continued

Baseline	Unit	2023	2022	2021	2020	2019
Carbon compensation						
Verified Carbon Credits	tCO2e	20,259	17,519	2,470	5,591	21,550
Intensity metrics						
Scope 1 & 2 Emissions (location-based) per Building Square Footage	kgCO2e/ft2	2.7	2.8	1.8	2.8	-
Scope 1 & 2 Emissions (market-based) per Building Square Footage	kgCO2e/ft2	2.4	2.6	1.6	-	-
Scope 1 & 2 Emissions (location-based) per Employee Headcount	tCO2e/FTE	0.1	0.2	0.1	0.1	0.4
Scope 1 & 2 Emissions (market-based) per Employee Headcount	tCO2e/FTE	0.1	0.1	0.1	-	-
Scope 3 Category 6 – Business Travel per Colleague Headcount	tCO2e/FTE	1.1	0.9	0.2	0.4	1.2
Office metrics						
Offices with recycling and single-use plastics reduction program ²⁷	%	80%	72%	21%	-	89%
Offices with third-party green buildings certifications ²⁸	%	21%	-	-	-	-
Carbon Disclosure Project (CDP)						
CDP Climate Change Survey	Score	B	B	C	C	D
EcoVadis						
Corporate Social Responsibility	Score	Platinum	Platinum	Gold	Silver	Silver
Environmental violations						
Environmental Violations	Number	Zero	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) • United Kingdom, Manchester 						

²⁷ Amex GBT's recycling metrics apply to offices larger than 1,000 square feet and countries where recycling infrastructure exists.

²⁸ Property certifications and ratings for Leadership in Energy and Environmental Design, Building Research Establishment Environmental Assessment Methodology, and ENERGY STAR populated and tracked via Measurabl, the most widely adopted ESG software for real estate.

Task Force on Climate-Related Financial Disclosures (TCFD)

TCFD Recommendation	Disclosure
Governance	
<p>a) Describe the board's oversight of climate-related risks and opportunities.</p>	<p>Risk management is overseen by the Amex GBT Board of Directors (Board) and Board Committees, including the Audit and Finance Committee, Compensation Committee, Nominating and Corporate Governance Committee, and Risk Management and Compliance Committee. The purpose of the Risk Management and Compliance Committee is to (i) assess and provide oversight to management relating to the identification and assessment of material risks facing the Company, including strategic, operational, regulatory, information, environmental/sustainability, and external risks inherent in the business of the Company, and the control processes with respect to such risks; (ii) oversee the risk management, compliance, and control activities of the Company, including, without limitation, the development and execution by management of strategies to mitigate risks; (iii) oversee the integrity of the Company's systems of operational controls regarding legal and regulatory compliance. The committees meet regularly with the Company's chief risk & compliance officer, the vice president of audit, and other senior management with regard to risk management processes, controls, talent, and capabilities. The Board monitors the "tone at the top," risk culture, and oversees emerging and strategic risks. The Risk Management and Compliance Committee of the Board provides oversight of the Company's Enterprise Risk Management (ERM) framework, processes, methodologies, and other risk management policies and procedures established by management to identify, assess, measure, and manage key risks facing the Company. It also approves our ERM policy, which covers risk governance, risk oversight, and risk appetite. Our chief risk & compliance officer heads the implementation and execution of the ERM program. ESG risks, including climate-related risks, are included in our ERM framework and climate-related risks are managed as part of our ERM process. Members of our management team regularly report to the Board and its committees to discuss short-term, intermediate-term, and long-term risks, including credit risk, market risk, funding and liquidity risk, compliance risk, operational risk (including, but not limited to, conduct risk), reputational risk, country risk, model risk, strategic and business risk, and ESG risk (including, but not limited to, climate change risk). The board of directors and relevant committees address climate-related issues at least once annually. The vice president of global sustainability regularly reports to C-suite on climate-related issues.</p>
<p>b) Describe management's role in assessing and managing climate-related risks and opportunities.</p>	<p>Amex GBT executive leadership reviews and evaluates ESG performance, goals, and strategy, including climate-related risks and opportunities. The sustainability team is responsible for environmental and climate-related issues across the enterprise in coordination with all relevant business units.</p> <p>Governance of ESG is embedded throughout the enterprise. Our ESG program is structured with top-down oversight and bottom-up support. ESG accountability for climate-related matters is maintained through our ESG governance structure.</p> <p>Amex GBT's ESG Executive Committee is a governing body comprised of C-suite officers from the executive leadership team 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.</p> <p>Amex GBT's ESG Steering Committees are operating bodies comprised of function leaders responsible for establishing global strategy, setting goals and targets, delivering on key projects, and providing guidance with representation from: Sustainability; 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.</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 Committees. 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>

Task Force on Climate-Related Financial Disclosures continued

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>Amex GBT takes a strategic approach to climate change impacts, considering the risks and opportunities across the short, medium, and long term. 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>We analyze current and potential climate-related physical and transition risks and opportunities to our operations, supply chain, and business activities.</p> <ul style="list-style-type: none"> • Physical Risk: Climate-related physical risk assessments are performed in certain offices to evaluate potential acute and chronic risks and opportunities associated with the physical impacts of climate change on key operations. Operational risks, including extreme weather events and natural disasters, are identified and addressed as part of our business continuity planning and process. Physical climate-related risks are measured and managed by our Real Estate team. • Transition Risk: We identify potential short-, medium-, and long-term risks, including current regulations and carbon pricing; emerging regulations related to enhanced emissions reporting requirements; shifting consumer preferences; reputational risks; increased operating costs; and impacts to travel patterns. • Opportunity: We identify climate-related opportunities in the short, medium, and long term that may have financial or strategic impacts on our business. Opportunities include increased revenues resulting from demand for certain products and services (e.g., carbon tracking and reporting tools, more sustainable procurement offerings, carbon compensation); increased revenues resulting from access to new business (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.
<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 inform our business, strategy, and financial planning across our direct operations, products and services, funding, and supply chain. Our sustainability strategy includes goals to enhance the management of climate-related risks and opportunities across our business and commit to net-zero emissions by 2050 and lower-carbon product innovations. Our strategy has been influenced by climate-related physical and transition risks over the short, medium, and long term, including those associated with emerging regulations and acute and chronic physical risks.</p> <p>With respect to products and services, we endeavor to address changes in consumer preferences and invest in research and development for our products and services. Amex GBT has established a marketplace providing clients and travelers with access to solutions to manage and mitigate emissions from business travel. With respect to our supply chain, our strategic sourcing process is shaped by certain sustainability objectives. With respect to our investment in research and development, sustainability is part of our product roadmap. With respect to our operational strategy, we compensate for emissions from our own business travel, invest in renewable energy and SAF, and endeavor to execute against our science-based and net-zero target commitments.</p> <p>These investments and initiatives are factored into our annual financial planning processes. 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 sustainability budget to allocate resources designed to drive compliance with regulatory requirements and standards, maintain colleague engagement, and enable low-carbon product research and development and other emissions abatement activities. Amex GBT invests in human resources and technology to operationalize the infrastructure required to maintain a sustainability 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 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 are committed to net zero by 2050 and 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.</p> <p>We aim to mitigate our climate impact and manage our climate-related risks and opportunities; help enable our customers and partners to transition to a lower-carbon economy through the development of new capabilities; and support community programs. For our qualitative climate-related physical risk assessment, we evaluated potential threats and mitigation opportunities to critical business sites across our global operations. Amex GBT applied an independent third-party Physical Climate Risk Exposure feature to our real estate portfolio, starting with some of our largest offices by square meters. The seven different climate risk hazards analyzed include: floods, heatwave, coldwave, water stress, hurricanes and typhoons, sea-level rise, and wildfires. Individual risk categories include:</p> <ul style="list-style-type: none"> (1) High Climate Change Scenario (RCP 8.5): Continuation of business as usual emissions growth. This scenario is expected to result in warming in excess of 4 degrees Celsius by 2100. (2) Moderate Climate Change Scenario (RCP 4.5): Strong mitigation actions to reduce emissions to half of current levels by 2080. This scenario is more likely than not to result in warming in excess of 2 degrees Celsius by 2100. (3) Low Climate Change Scenario (RCP 2.6): Aggressive mitigation actions to halve emissions by 2050. This scenario is likely to result in warming of less than 2 degree Celsius by 2100.

Task Force on Climate-Related Financial Disclosures continued

TCFD Recommendation	Disclosure
Risk management	
<p>a) Describe the organization's processes for identifying and assessing climate-related risks.</p>	<p>Amex GBT management establishes risk management policies and procedures to identify, assess, measure, and manage key risks facing the Company, including risks relating to climate change.</p> <p>We define climate-related risks as:</p> <p>1. Transition Risks: Risks related to the transition to a lower-carbon economy, which may include extensive changes pertaining to policy, legal, technology, commercial risks, and reputational risks.</p> <p>2. Physical Risks: Risks related to the physical impacts of climate change, typically driven by acute physical risks, such as increased severity of extreme weather events (e.g., cyclones, hurricanes, floods), and chronic physical risks, which are longer-term shifts in climate patterns (e.g., sea level rise, chronic heat waves).</p> <p>Climate-related risks are interconnected and overarching across all risk types. 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, 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 products and services to manage and mitigate transition risk. We conducted a physical risk scenario analysis to manage physical risks, starting with some 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>ESG risks, including climate-related risks, are included in our ERM framework and climate-related risks are managed as part of our ERM process. Members of our management team regularly report to the Board and its committees. Additionally, Amex GBT maintains an ESG governance structure to maintain ESG targets and objectives. Amex GBT's Vice President of Sustainability is responsible for coordinating among relevant stakeholders and maintaining processes for managing climate-related risk.</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, which includes addressing 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 weather-related events that may encompass 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, Real Estate, Finance, Technology, and Commercial teams.</p>
Metrics and targets	
<p>a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.</p>	<p>Amex GBT tracks metrics to assess climate-related risks and opportunities, including GHG emissions, energy usage, and renewable electricity. For details, please see our Environmental KPIs herein.</p>
<p>b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.</p>	<p>We track and disclose our Scopes 1, 2, and 3 GHG emissions on an annual basis in alignment with the Greenhouse Gas Protocol. For details please see our Environmental KPIs herein.</p>
<p>c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.</p>	<p>Amex GBT has established strategic objectives and corresponding goals to mitigate our climate impact, manage our climate-related risks and opportunities, help our clients and partners shift towards a lower-carbon economy through the development of new capabilities across our Company, and support community programs. Amex GBT has set a series of climate-related goals, including carbon compensation for emissions from our own employee business travel, 100% procurement of renewable energy, executing against our public commitment to set science-based targets, and achieving net-zero carbon by 2050. Please refer to this report for performance and progress against these goals.</p>

Global Reporting Initiative (GRI) index

Standard	Code	GRI Disclosure	Amex GBT reference/location
GRI 2: General Disclosures 2021	2-1	Organizational Details	American Express Global Business Travel, 5 Churchill Place, Canary Wharf, E14 5HU, UK
	2-2	Entities included in the organization's sustainability reporting	About this report, on page 5
	2-3	Reporting period, frequency, and contact point	January 1, 2023–December 31, 2023 Frequency: Annual Contact point: globalcommunications@amexgbt.com
	2-4	Restatements of information	Not applicable
	2-5	External assurance	Under review
	2-6	Activities, value chain, and other business relationships	Environmental strategy, on page 16 Supply Chain Shared Values, on page 63
	2-7 and 2-8	Employees	As of December 31, 2023, Amex GBT employed 18,734 colleagues. People of all backgrounds can succeed at Amex GBT., on page 43
	2-9	Governance structure and composition	Corporate governance, on page 56
	2-10	Nomination and selection of the highest governance body	Corporate governance, on page 56
	2-11	Chair of the highest governance body	Paul Abbott, CEO Amex GBT leadership, on page 56
	2-12	Role of the highest governance body in overseeing the management of impacts	Corporate governance, on page 56 ESG governance, on page 57
	2-13	Delegation of responsibility for management of impacts	ESG governance, on page 57
	2-14	Role of the highest governance body in sustainability reporting	ESG governance, on page 57
	2-15	Conflicts of interest	Code of conduct, on page 58
	2-16	Communications of critical concerns	Business ethics, on page 58 Code of conduct, on page 58 Amex GBT Ethics Helpline
	2-17	Collective knowledge of the highest governance body	Amex GBT Proxy Statement
	2-18	Evaluation of the performance of the highest governance body	Amex GBT Proxy Statement
	2-19	Remuneration policies	Amex GBT Proxy Statement

Global Reporting Initiative index continued

Standard	Code	GRI Disclosure	Amex GBT reference/location
GRI 2: General Disclosures 2021	2-20	Process to determine remuneration	Amex GBT Proxy Statement
	2-21	Annual total compensation ratio	Amex GBT Proxy Statement
	2-22	Statement on sustainable development strategy	Message from our CEO, on page 6 Environmental strategy, on page 16
	2-23	Policy commitments	Government advocacy, on page 34 Corporate initiatives, on page 52 Corporate governance, on page 56 Business ethics, on page 58 Code of conduct, on page 58
	2-24	Embedding policy commitments	Code of conduct, on page 58 Risk and compliance training, on page 60
	2-25	Processes to remediate negative impacts	ESG stakeholders, on page 57 Code of conduct, on page 58
	2-26	Mechanisms for seeking advice and raising concerns	Business ethics, on page 58
	2-27	Compliance with laws and regulations	Regulatory compliance, on page 60
	2-28	Membership associations	Industry groups and global organization memberships, on page 12
	2-29	Approach to stakeholder engagement	ESG stakeholders, on page 57
	2-30	Collective bargaining agreements	Amex GBT does not have any employees subject to a collective bargaining agreement in the US. In Europe, our employees are represented by various works councils and trade unions and collective bargaining agreements or company agreements with works councils. These are complied with by Amex GBT and the rights of the respective employee representatives are safeguarded. We have good relations with all employee representative bodies.
GRI 3: General Disclosures 2021	3-1	Process to determine material topics	ESG priorities, on page 58
	3-2	List of material topics	ESG priorities, on page 58
	3-3	Management of material topics, ESG report	Amex GBT 2023 ESG report

Global Reporting Initiative index continued

Standard	Code	GRI Disclosure	Amex GBT reference/location
GRI 201: Economic Disclosures	201-1	Direct economic value generated and distributed	Amex GBT at a glance, on page 9 Form 10-K, Item 7
	201-2	Financial implications and other risks and opportunities due to climate change	Environment (chapter), on page 13 Form 10-K, Item 1a
	201-3	Defined benefit plan obligations and other retirement plans	Caring for our colleagues, on page 49
GRI 203: Indirect Ecomic Impacts 2016	203-1	Infrastructure investments and services supported	United Airlines Ventures Sustainable Flight Fund, on page 33 Avelia, on page 31 Social impact initiative, on page 50 Supply Chain Shared Values, on page 63
	203-2	Significant indirect ecomic impacts	Powering progress 2023, on page 7 Social impact initiative, on page 50 Investing in our people and communities, on page 36 Diversity, equity, and inclusion, on page 37 ESG priorities, on page 58
GRI 205: Anti-Corruption 2016	205-1	Operations assessed for risks related to corruption	Regulatory compliance, on page 60 Business ethics, on page 58
	205-2	Communication and training about anti-corruption policies and procedures	Risk assessment program, on page 60 Regulatory compliance, on page 60 Anti-Corruption, on page 67
GRI 206: Anti-Competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, antitrust, and monopoly practices	Form 10-K Regulatory compliance, on page 60 Antitrust, on page 61 Code of conduct, on page 58
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Environmental key performance indicators, on page 68
	302-3	Energy intensity	Environmental key performance indicators, on page 68
	302-4	Reduction of energy consumption	Environmental milestones, on page 18 Environmental key performance indicators, on page 68

Global Reporting Initiative index continued

Standard	Code	GRI Disclosure	Amex GBT reference/location
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Environmental key performance indicators, on page 68
	305-2	Energy indirect (Scope 2) GHG emissions	Environmental key performance indicators, on page 68
	305-3	Other indirect (Scope 2) GHG emissions	Environmental key performance indicators, on page 68
	305-4	GHG emissions intensity	Environmental key performance indicators, on page 68
	305-5	Reduction of GHG emissions	Environmental commitment, on page 15 Environmental key performance indicators, on page 68
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	Caring for our colleagues, on page 49
	401-3	Parental leave	Caring for our colleagues, on page 49
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Caring for our colleagues, on page 49
	403-3	Occupational health services	Caring for our colleagues, on page 49
	403-4	Worker participation, consultation, and communication on occupational health and safety	Listening to our colleagues, on page 43 Caring for our colleagues, on page 49
	403-6	Promotion of worker health	Caring for our colleagues, on page 49
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	The average training hours per employee in 2023 was 7.7 hours.
	404-2	Programs for upgrading employee skills and transition assistance programs	Nurturing talent, on page 45
	404-3	Percentage of employees receiving regular performance and career development reviews	Nurturing talent, on page 45
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Driving a culture of inclusion and belonging for our colleagues globally, on page 37 Employee rights and equal opportunities, on page 49 Corporate governance, on page 56 Our people snapshot, on page 42
	405-2	Ratio of basic salary and remuneration of women to men	Not reported externally

Global Reporting Initiative index continued

Standard	Code	GRI Disclosure	Amex GBT reference/location
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Social impact initiative, on page 50 Corporate initiatives, on page 52
GRI 414: Supplier Social Assessments 2018	414-1	New suppliers that were screened using social criteria.	Supply Chain Shared Values, on page 63
GRI 415: Public Policy 2016	415-1	Political contributions	n/a
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	Responsible marketing, on page 61
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Protecting privacy and safeguarding data, on page 61
Financial Services Sector Supplement 2008	FS6	Percentage of the portfolio for business lines by specific region, size, and by sector	Form 10-K
	FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	Green marketplace, on page 21
	FS14	Initiatives to improve access to financial services for disadvantaged people	n/a
	FS2	Procedures for assessing and screening environmental and social risks in business lines	ESG governance, on page 57 Task Force on Climate-Related Financial Disclosures, on page 70