

UN Global Compact Report

Communication on Progress 2011



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The *onboard* logo is a marque that represents the pathos of our Corporate Social Responsibility. It celebrates the culture that we strive to instill in our day-to-day business dealings as well as our personal commitment to becoming better global citizens.

BCD Travel
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 The Netherlands

www.bcdtravel.com

BCD TRAVEL IS COMMITTED TO CREATING AND MAINTAINING AN ENVIRONMENT BASED ON RESPECT FOR THE INDIVIDUAL, AND TO BEING A VALUED CORPORATE CITIZEN IN EVERY COUNTRY AND COMMUNITY IN WHICH WE DO BUSINESS ALL OVER THE WORLD.

Last year was a year of recovery. Economic development turned positive in many countries and industries. As consumer confidence increased, economic and business travel recovery tipped up in the first half of 2010 and gathered additional momentum in the last two quarters.

One slope of this upturn is the travel industry, which, as a trade, has implications that go beyond the economy. Travel affects many social, cultural, institutional and environmental segments. For this industry, Corporate Social Responsibility efforts are characterized not only by greener alternatives offered to clients. CSR symbolizes the way a company conducts business by measuring the ecological and social impact that its decisions and activities will have on the actions of their clients, employees and communities in general.

As one of the largest corporate travel management companies in the world, BCD Travel acknowledges the influence our decisions have on our clients' travel programs and the role that these play in the environment. We are deeply committed to helping our clients structure travel programs that support their company's overall CSR goals.



At BCD Travel, we promote our CSR initiatives in our operating markets through the propagation of companywide responsible travel and the continuation of employee activities empowered by our principles and the five crucial areas of social responsibility:

1. Ethical Business Practices
2. People
3. Community
4. Environment
5. Privacy and Data Protection

CSR represents a key element of a corporation's character. It can also be defined as one of the main strategic assets of an operation as it becomes intimately linked with its identity. As such, with this report we are proud to introduce our CSR brand, *onboard*.

The *onboard* name and image stand for our readiness, determination and commitment to three of the fundamental vows that encompass a corporation's CSR efforts: we pledge to be **socially** responsible and promote community awareness with our clients and employees; we pledge to be **ethically** accountable as we bond to our moral code both as a business and as individuals; we pledge to be **environmentally** conscious and promise to protect the earth.

On our second year reporting results to the United Nations Global Compact since we joined in 2008, we are honored to be able to share our CSR efforts as responsible global citizens and members of this important organization.

John Snyder
Global President @ Chief Operating Officer

THE EXPERT IN TRAVEL FOR A GROWING GLOBAL WORK FORCE, BCD TRAVEL IS THE WORLD'S THIRD LARGEST CORPORATE TRAVEL MANAGEMENT COMPANY. OUR MISSION IS TO SIMPLIFY AND STREAMLINE TRAVEL SERVICES AND STRATEGIC BUSINESS MANAGEMENT TO BENEFIT OUR CLIENTS' ORGANIZATIONS ON EVERY LEVEL, FROM THE BOTTOM LINE TO THE BUSINESS TRAVELER. OUR COMMITMENT TO SERVICE AND INNOVATION MEANS THAT SOME OF THE LARGEST AND BEST-KNOWN COMPANIES IN THE WORLD ENTRUST US WITH THEIR TRAVEL MANAGEMENT SERVICES.

Our Corporate Social Responsibility Principles

BCD Travel's voluntary commitment to a high level of social responsibility is the foundation of our Corporate Social Responsibility (CSR) Principles. As one of the largest corporate travel management companies in the world, we deem it vital to maintain our social activism at a level that matches our economic capacity.

Together with our shareholders, BCD Holdings N.V., we regard a commitment to and investment in improving our local and global communities as an investment in our (and their) future – we believe in building for the “next next” generation.

Our CSR Principles focus on five key areas: ethical business practices, people, the community, the environment and privacy/data protection.

Our Commitment to Ethical Business Practices

While BCD Travel's business practices must be consistent with the business and social practices of the communities in which we operate, we believe that honesty is the essential standard of integrity in any locale. Although local customs may vary, BCD Travel's activities are to be based on honesty, integrity and respect.

Our Commitment to People

BCD Travel is committed to providing a workplace free of discrimination where all employees can fulfill their potential based on merit and ability. We strive to deal with everyone in a fair and open manner and embrace and accept differences in others. We are committed to being an agent of positive change in the communities in which we live and work.

Our Commitment to the Community

BCD Travel is committed to being an agent of positive change within our wider communities. We encourage our employees' efforts to support the communities in which they live through social investment, business relationships, and participation in charitable endeavors.

Our Commitment to the Environment

BCD Travel is committed to protecting the environment and the health and safety of our employees. We are conscious of our responsibility to conserve resources and continuously look for ways to more efficiently use resources to reduce the environmental burden of waste generation and emissions to the air, water, and land.

Our Commitment to Privacy/Data Protection

Unauthorized disclosure of sensitive information can result in BCD Travel and our customers failing to comply with industry best practices, compliance or legislative requirements. These events impact customer retention and result in financial or reputation damage. BCD Travel takes great care and responsibility with customer data and information systems.

Responsible Travel Management

As a company, BCD Travel helps customers to align their travel program with their larger CSR goals. We deliver cost-effective results and environmental, social and ethical protection for local and global communities.

Our strategic approach moves beyond the “greening” of travel. We offer comprehensive responsible travel management solutions that focus on both:

Sustainability

Measuring the environmental impact of business travel and taking steps to minimize the program’s carbon footprint. Solutions include:

- Carbon emission reporting
- Carbon off-setting

Accountability

Improving traveler wellbeing and security and promoting responsible standards throughout the travel supply chain. Solutions include:

- Travel risk management
- Traveler tracking
- Medical repatriation



Some of our employees visiting the Children’s Hospital Center in Mexico

Principle 1

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

Principle 2

Businesses should make sure that they are not complicit in human rights abuses.

Our Commitment

OUR EMPLOYEES ARE THE BACK BONE OF OUR BUSINESS. THEIR DEDICATION, PRODUCTIVITY AND EXPERIENCE MAKE IT POSSIBLE FOR US TO REMAIN INNOVATIVE AND COMPETITIVE. BCD TRAVEL'S CONTINUED SUCCESS IS DEPENDENT UPON OUR ABILITY TO MEET THE NEEDS OF OUR GLOBAL AND DIVERSE WORKFORCE.

BCD Travel is committed to providing a workplace free of discrimination where all employees can fulfill their potential based on merit and ability. We strive to deal with everyone in a fair and open manner and embrace and accept differences in others.

BCD Travel is committed to being an agent of positive change within our wider communities. We encourage our employees' efforts to support the communities in which they live through social investment, business relationships, and participation in charitable endeavors.

BCD Travel is committed to providing a violence-free workplace. Acts or threats of physical violence, including intimidation, harassment, and/or coercion, that involve or affect the company or that occur in the workplace or in the conduct of company business off company property, will not be tolerated. This prohibition against threats and acts of violence applies to all persons involved in company operations, including, but not limited to, BCD Travel personnel, contract workers, temporary employees, and anyone else in the workplace or conducting company business off company property.

BCD Travel is committed to user privacy in its products and services and seeks to provide a secure business environment for the protection of employees' and customers' private information. Security measures are employed regardless of the media on which information is stored (paper, overhead transparency, computer bits, etc.); systems which process it (personal computers, voicemail systems, etc.); or methods by which it is moved (electronic mail, face-to-face conversation, etc.). Information is also protected in a manner consistent with its classification.

In addition, BCD Travel ensures that our employees:

- are aware of their own human rights and respect the rights of others;
- have a substance-free working environment, which is free of harassment;
- receive a fair compensation and benefit programs and have a flexible workplace that serves the requirements of both the Company and the individual;
- have the opportunity to voice their complaints or concerns regarding human rights abuses;
- have the opportunities and resources needed to enhance their competencies and performance.

Our Systems

BCD TRAVEL OPERATES THE FOLLOWING SYSTEMS AND PROCEDURES TO ENSURE THAT OUR COMMITMENTS TO HUMAN RIGHTS ISSUES ARE ADDRESSED.

BCD Travel operations:

- Our statements on human rights issues are clearly outlined within our global CSR Principles document, which has been distributed to all employees and is also available on our Web site. Human rights policies are also highlighted on local intranet sites and in local employee and HR manuals. In the event that local laws are more restrictive than BCD Travel's standards, employees must comply with the more stringent, applicable local laws.
 - BCD Travel has established a dedicated CSR Committee to provide leadership and resources to help raise awareness of CSR issues (including human rights, labor standards, the environment and anti-corruption) throughout the organization. This committee is made up of staff members from various functions across the globe who meet virtually each month to plan and harmonize current initiatives and explore ways to further raise CSR awareness throughout the company.
 - The majority of our locations around the world have a dedicated contact person to whom employees can turn for advice on human rights abuse issues.
 - Annual employee satisfaction surveys are carried out by a third party on a global scale. These surveys are one way in which employees voice their opinions and raise any important issues.
- BCD Travel regards with paramount importance the human rights of our internal staff to ensure that their data is protected and secure at all times.
 - BCD Travel works with suppliers and sub-contractors who are encouraged to sign up to our Code of Conduct for Suppliers and Sub-contractors, which stipulates our policy on human rights issues.
 - The human rights of our community at large are equally important. Pertaining to the "Community" pillar within our CSR Principles, we believe in being an agent of positive change through:
 - *Local empowerment* – Investment in our community begins with the individual and we encourage our employees to initiate and support efforts to improve our local communities.
 - *Making a Difference* – We proudly support our shareholder's organization-wide Making a Difference foundation that is focused on supporting children's causes around the globe. See [page 22](#) for more information.
 - *Emerging markets* – Our partnership with licensees in emerging markets helps these businesses and their employees secure their future role in a global marketplace by providing access to training, technology and opportunities for business growth. See [page 24](#) for more information.
 - *Working with suppliers* – BCD Travel works with suppliers and other business partners to encourage joint in-kind contributions to community initiatives.

Services for our clients:

BCD Travel ensures that our clients' human rights are also addressed. We ensure that customer and traveler data entrusted to the company remains secure and protected in accordance with legal stipulations and the company's own security standards. We also endeavor to protect our clients' travelers by offering the following services:

- **Travel Risk Management & Traveler Security**

BCD Travel's innovative risk management technology enables our client to monitor their travelers' security anywhere in the world. Our DecisionSource platform provides crisis management reporting, pre-trip and on-trip compliance reporting, risk assessment and destination intelligence. The application offers instant access to accurate travel and security information. In the event of a crisis, a plan can be immediately executed to get travelers out of a high-risk area quickly. It monitors risk across the globe, 24 hours a day, seven days a week, generating e-mail alerts to keep travelers informed and aware.

- **Medical Repatriation**

Bringing home travelers who become sick or are injured while on a business trip is a highly specialized and sensitive business, requiring knowledge of both travel and medicine. BCD Travel works with a third-party specialist that gets patients home with the maximum of care and minimum of fuss.

Our Activities

- Steered by our CSR Committee, BCD Travel has developed a set of CSR Principles, which is made available in a variety of ways to our employees worldwide. These principles include detailed information on the protection of human rights and have been endorsed at the highest level in the company.
- The CSR Committee carries out a yearly audit to ensure that our global entities comply with human rights standards and the standards outlined in our CSR Principles document.
- Quarterly updates are provided from all regions, reporting on their activities and progress within our CSR Principles, which covers data protection and security for both employees and clients.
- BCD Travel has taken extensive measures to protect corporate and customer data which comply with legal provisions and BCD Travel's international security standards, such as ISO 17799, ISO 27001 and PCI-DSS, from loss, manipulation, unauthorized access and falsification of data and information.
- A number of our locations carry out external audits of all work spaces through an external company specializing in safety and ergonomic standards in the workplace to ensure that our employees are working in a safe and comfortable environment.
- We have set up the BCD Travel Information Center - an online resource designed to keep our employees and clients up-to-date on evolving issues that may affect travelers. This resource is available on our Web site and provides realtime updates.

Our Performance

- Our systems, processes and actions above ensure that our employees' and travelers' levels of satisfaction and security are raised. In addition we help travelers stay informed, productive and safe while on the road.
- Our CSR Principles document is provided to employees via local intranet in six languages – English, Dutch, French, German, Spanish and Portuguese. New employees are provided with a copy of our CSR Principles document to ensure that they are aware of our commitment to support international human rights standards. We will also continue to promote our CSR Principles throughout our organization.
- Our global employee satisfaction survey was conducted in 2010 and showed a 1 percent decrease in overall satisfaction over 2009. The results have been analyzed and management teams in each Region are working on action plans to address the most frequently highlighted areas of improvement.
- Our data centers ensure that customer data remains secure while stored on BCD Travel production information systems. Our ISO 9001:2008-certified, state-of-the-art data centers in both the U.S. and EMEA include security provisions such as video surveillance systems, motion and vibration detectors, key card access, dual-layered access authentication, mantrap, wall intrusion sensors, advanced early-warning smoke detection systems and 24x7 monitoring.
- A new company-wide interactive security awareness course has been implemented in the U.S. and Canada to address security awareness and operations. This training program will also be rolled-out in EMEA in Q1 2011.
- We have successfully passed our SAS 70 audit in November 2010. This annual audit covers the period of January 1st – September 30th, 2010.
- In December 2010, the second annual Global Security Summit was held. During this meeting targets were defined for 2011 with the main focus being on PCI compliance, use of global security tools and applications and the definition of KPIs in order to measure global 'security health'. To continue our cooperation efforts for data protection, our regional representatives will participate in a quarterly global team meeting to Track progress towards our top security priorities.
- A global Security Round Table has been set up and will meet weekly to discuss and follow security initiatives globally.
- We will continue to build a comprehensive information security framework. Our policies will take into account the national laws of the many countries where BCD Travel operates and will provide at least the minimum information security requirements for all BCD Travel entities and partners. Our initiatives will provide a clear statement to clients that we are following the information security principles globally.
- We will continue to carry out our annual CSR audit to enable us to track our progress and highlight areas that need attention. By the end of 2011, we plan to ensure that our results show a positive increase in all markets.

ACCORDING TO OUR DECEMBER 2010 INTERNAL CSR AUDIT AND QUARTERLY REPORTS...

- An increase of 3% in global CSR awareness was achieved in 2010. In some regions an increase of up to 14% was achieved.
- Although BCD Travel has a global policy on human rights issues (highlighted in the “People” section of our global CSR Principles document), 82% of BCD Travel countries have an additional written human rights policy in place compared to 59% in 2009.
- 85% of our locations around the globe have a dedicated person in place whom employees can contact regarding complaints or concerns about human rights abuse.
- The percentage of BCD Travel countries with written policies dealing with the following human rights issues (over and above the company’s global policy) are:
 - Anti-discrimination – 73% compared to 66% in 2009
 - Employee health and safety – 96% compared to 84% in 2009
 - Workplace and sexual harassment – 86% compared to 75% in 2009
 - Working hours - 96% compared to 81 % in 2009
 - Fair compensation and benefits – 96% compared to 81% in 2009
- Information security policies have been re-written and aligned to conform with ISO 27001 standards. Roll out is planned for February 2011.
- A data sensitivity and e-mail encryption training course was carried out for account management certification. The course included modules on data sensitivity, costs associated with security breach, handling PII, BCD Travel data security best practices and tools, encrypting sensitive emails, and ways to communicate BCD Travel’s security policies to our customers.
- ISO 9001:2008 recertification for data center operations in the US was achieved in May 2010.
- Some information security improvements and implementations to protect BCD Travel’s data as well as our clients’ data carried out in 2010 included: encryption of AS400 back office systems, deployment of an application vulnerability tool, deployment of an endpoint protection anti-virus solution, implementation of a web application firewall and data loss prevention technology, encryption of data held in SQL databases and testing of a Smartphone management tool to control content, activity and applications in order to secure data. In addition, physical security at all our data centers worldwide was improved thus enhancing our audit capabilities.
- BCD Travel is moving towards industry recognized certification to the Payment Card Industry Data Security Standard (PCI DSS) and to the ISO 27001 Information Security Management System standard, both of which are slated for certification in 2011.

Principle 3

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

Principle 4

Businesses should support the elimination of all forms of forced and compulsory labor.

Our Commitment

BCD TRAVEL RESPECTS EMPLOYEES' RIGHT TO COLLECTIVE BARGAINING. BCD TRAVEL ALSO REQUESTS THAT SUPPLIERS RECOGNIZE THEIR EMPLOYEES' RIGHT TO CHOSE WHETHER OR NOT TO ASSOCIATE WITH OR ESTABLISH ANY ORGANIZATION INCLUDING LABOR ORGANIZATIONS.

Forced or involuntary labor is not tolerated by BCD Travel. This includes work on a forced contract, slavery and other forms of work against one's will or choice. BCD Travel does not accept employment through fee-charging employment agencies, or in any other way which confines the employee in unreasonable debt bondage.

BCD Travel respects children's right to development and education. Therefore, we do not support child labor and do not use children as part of our work force. We will assist education systems, where we can, in providing work placements or internships as part of university or vocational courses of study.

BCD Travel employs individuals of different ages, genders, ethnicities, physical and mental abilities and lifestyles and values the unique

background of each of its employees. BCD Travel will not discriminate (or tolerate discrimination by its employees) against any applicant or employee based on age, gender, race, color, religion, national origin, ancestry, sexual orientation, disability, marital status, veteran status and sex (including pregnancy, childbirth, and other specific conditions), or any other characteristic protected by law.

All employment decisions related to new hires, transfers, promotions and compensation are based on experience, skills, qualifications and responsibilities. BCD Travel will strive to achieve the full potential of all employees. We operate in a fair and open manner and embrace and accept differences in others. We are committed to being an agent of positive change in the communities in which we live and work.

LABOR STANDARDS

[Back to Index >](#)**Principle 5**

Businesses should support the effective abolition of child labor.

Principle 6

Businesses should support the elimination of discrimination in respect of employment and occupation.

Our Systems

- BCD Travel endeavors to be a fair employer and to provide employees with a healthy and safe working environment, compensation and benefits inline with market standards, working hours aligned with local country labor laws and strict rules against child labor. Each employee is provided with written terms of employment stipulating the number of working hours per week, monthly salary and other terms and conditions concerning overtime etc.
- BCD Travel respects the rights of the employees to form works councils, which allow a greater degree of employee input into the company. Several works councils are currently in place in European countries and conform to local country and European Union laws.
- Our statements on labor standards are clearly outlined in our global CSR Principles document under the “People” section, which has been distributed to all employees and is also available on our Web site. Human rights and labor policies are also highlighted on local intranet sites and in local employee and HR manuals. In the event that local laws are more restrictive than BCD Travel’s standards, employees must comply with the more stringent, applicable local laws.
- BCD Travel works with suppliers and sub-contractors and encourages them to sign up to our Code of Conduct for Suppliers and Sub-contractors, which stipulates our policy on child labor, forced labor, collective bargaining and discrimination.

Our Activities

- **CSR Audit** – A CSR audit was conducted to measure how issues surrounding labor standards fared across our BCD Travel countries of operation. These figures will be used to highlight areas for improvement and measure our future progress.
- **Work Placements** – Work placements allow students to gain real experience in an industry or a particular function that he or she is interested in. BCD Travel has accepted various placements around the globe, working in close partnership with the students’ educational institutions. BCD Travel has provided practical experience and mentoring to help the students complete necessary coursework while on placement.
- **Training programs** – BCD Travel is dedicated to our employees’ professional development. By investing in their continuing education, we help them hone their skill levels to advance within the company. Examples of current training opportunities include:
 - Management and leadership training seminars for staff at all levels
 - Managerial potential assessment of employees and the provision of appropriate training
 - Job specific training programs for staff at all levels
 - Training programs to enhance IT skills and BCD Travel product knowledge
 - CSR awareness sessions
 - Health and safety training
 - Security awareness training.

Our Performance

In addition to continuing to carry out the above activities over the last year, our CSR audit of operating countries has shown the following progress during 2010:

- Increase in the number of countries offering training programs for new employees and/or for existing employees from 78% in 2009 to 100% in 2010.
- Our 2010 *Global Employee Survey* revealed a drop in overall satisfaction to 74.2% from last year's 75.2%. This is still higher than the results for 2006 - 2008 and also is 2.2% higher than the **Global Norm Score*. There are many factors that contribute to the drop, although the global economic crisis is seen as a key contributing factor.
- 32% of audited countries include the Code of Conduct for Suppliers and Sub-Contractors in supplier contracts.

Our goal for 2011 is to increase the percentage of suppliers that include our Code of Conduct for Suppliers and Sub-Contracts in their contracts with BCD Travel.

* The **Global Norm Score** is an average overall satisfaction score based on data obtained over the last 10 years from several service companies in various geographical regions. See opposite.

Region	Percent Contribution to the Global Norm Overall Score
United States	38.3%
Canada	1.1%
Mexico	4.7%
Europe	46.3%
South America	3.2%
Asia and Australia	6.4%



Lion Dance ceremony to celebrate the Singapore office launch:
L to R: Andrew Yeo; Arthur Tan; Nassim Majdalawi; Iain Withers;
Greg O'Neil; Ana Pedersen; Maureen Brady; Allen Leng.

ENVIRONMENT

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Principle 7

Businesses should support a precautionary approach to environmental challenges.

Principle 8

Businesses should undertake initiatives to promote greater environmental responsibility.

Principle 9

Businesses should encourage the development and diffusion of environmentally friendly technologies.

Our Commitment

BCD TRAVEL IS COMMITTED TO PROTECTING THE ENVIRONMENT AND PROMOTING GREATER ENVIRONMENTAL AWARENESS. WE ARE CONSCIOUS OF OUR RESPONSIBILITY TO CONSERVE RESOURCES AND CONTINUOUSLY LOOK FOR WAYS TO USE RESOURCES MORE EFFICIENTLY TO REDUCE THE ENVIRONMENTAL BURDEN OF WASTE GENERATION AND EMISSIONS INTO THE AIR, WATER AND LAND.



Our Systems

BCD TRAVEL OPERATES THE FOLLOWING SYSTEMS AND PROCEDURES TO ENSURE THAT OUR ABOVE COMMITMENTS TO ENVIRONMENTAL ISSUES ARE ADDRESSED.

BCD Travel operations:

- We establish and continuously improve our policies, programs and practices for conducting our business in a safe, environmentally sound manner and in accordance with relevant safety and environmental legislation and regulations.
- We incorporate environmental considerations into our planning processes, with special attention to environmental issues during our selection and management of business locations and facilities.
- We conduct our operations in a manner that is committed to recycling, conservation of resources, prevention of pollution, and promotion of environmental responsibility among our employees.
- We provide products and services to our internal and external customers that promote environmentally sound travel management practices; focus on the efficient use of resources; and minimize the creation of waste, and reduction of harmful emissions to the air, water, and land.
- We inform suppliers and other industry business partners of our environmental principles and encourage the adoption of environmental management practices aligned with these principles.
- We conduct formal reviews of the company's activities to ensure compliance with environmental regulations and internal practices.
- We encourage learning from and working with industry suppliers who incorporate a high level of environmental responsibility into the products and services they offer.

Services for our customers:

To help our customers find solutions for their broad CSR needs, BCD Travel works with our consulting arm, Advito, as well as with industry partners, associations and experts.

- **Carbon Emission Reporting** – Our carbon emission tracker calculates emissions produced by air travel and reports on this information at company, departmental and individual traveler levels. The tool is incorporated into our information management solution, DecisionSource, which provides intelligence to targeted audiences throughout the travel and reimbursement lifecycle. DecisionSource calculates emissions in accordance with the methodologies of both the Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard and DEFRA (the United Kingdom’s Department for Environment, Food and Rural Affairs). We offer two credible, transparent and consistent structures to provide our customers with maximum flexibility in integrating business travel emission reporting with their broader internal CSR initiatives.
- **Carbon Off-setting** – Carbon off-setting can help compensate for the environmental impact of travel programs by allocating funds commensurate with the emissions produced through business travel. That money is then invested in climate protection projects that generate emission-free energy, reduce demand for energy or absorb emissions that have already occurred. BCD Travel’s global carbon off-setting partner, Atmosfair, conforms to the Gold Standard for emissions calculation, project selection and funds allocation.
- **Advito** – Advito provides a range of consultative services to diagnose and improve travel program environmental and social impacts, including:
 - **Responsible Travel Program Diagnostic.** To help travel and procurement managers determine the contribution their program makes to the company’s overall CSR program and help to achieve the right balance of traditional travel management and CSR objectives.
 - **CSR Travel Strategy Workshop.** To help clarify corporate requirements and stakeholder expectations and constraints for sustainable and accountable travel management through single or multiple stakeholder workshops.
 - **Travel Avoidance Program.** To help customers to successfully implement trip avoidance programs through an integrated approach that considers all key stakeholder requirements.
 - **Sustainable and Accountable Travel Procurement.** To design and manage supplier Request for Proposals (RFPs) that are aligned with the organization’s sustainable and accountable procurement principles.
 - **Meeting Location Optimization.** To address the environmental impact of meetings through sustainable sourcing, ‘environmental housekeeping’ and a total trip perspective.
 - **Off-Setting Advisory.** To provide the customized advice needed to address the key questions on carbon off-set partner selection and implementation.
 - **Travel Risk Management Consulting.** To help to assess exposure to travel-related safety and security risks and recommend changes to operational programs, travel security initiatives and risk management providers.

Our Activities

- Further reduced paper usage by implementing online processes or by changing processes in general.
- Increased the use of environmental-friendly paper and office supplies.
- Reduced the use of toner by using central printers/copiers.
- Encouraged waste recycling onsite.
- Reduced consumption of water and electricity where possible.
- Encouraged BCD Travel to participate in local initiatives to support Earth Day on April 22 and World Environment Day (WED) held on June 5, 2010.
- Educated our employees on environmental issues and provided tips on how to be eco-friendly.
- Offered the services referenced above to our clients.

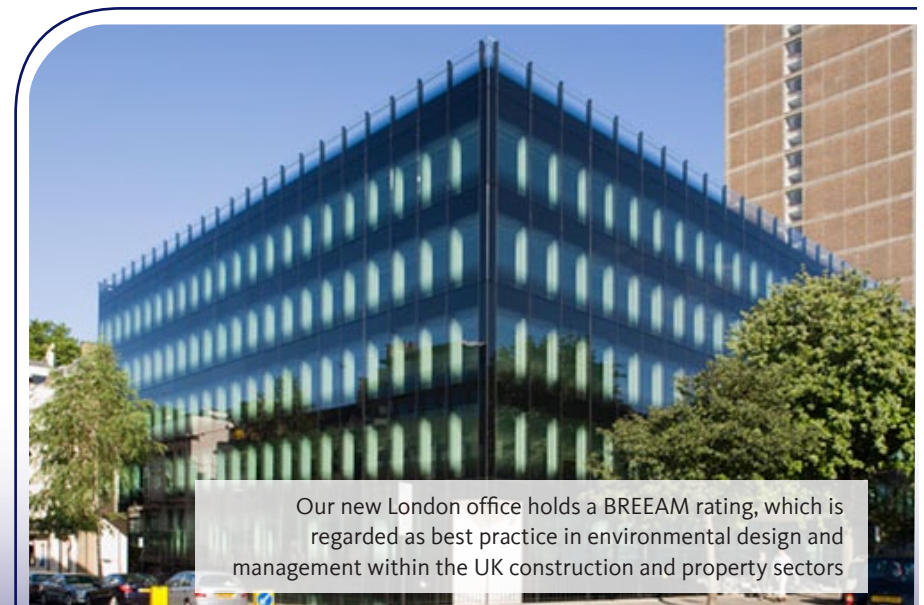


MANY SPECIES • ONE PLANET • ONE FUTURE
WORLD ENVIRONMENT DAY • 5 JUNE 2010



Our Performance

- Our processes, systems and activities detailed above enable a greater understanding of environmental liabilities linked to business travel among our employees and clients. The steps we have taken count towards reducing the carbon footprint of our travelers and educating our community at large on being more environmentally responsible.
- We will continue to encourage local BCD Travel countries to raise environmental awareness amongst our staff and implement new measures to ensure that we offer environmentally-friendly processes, technologies and services to the best of our ability.
- All of our offices in Germany and the Netherlands are certified to the environmental management standard ISO 14001:2008. Re-certification of both these countries will take place in Q1 2011. ISO 14001 environmental certification in other countries across EMEA and the UK is planned for 2011.
- Our recent CSR audit details numerous steps that our offices have taken across the globe to become more environmentally friendly. Overleaf are some specific examples of how our staff has given back to the environment and community.



ACCORDING TO OUR DECEMBER 2010 INTERNAL CSR AUDIT...

- Through central purchasing of office supplies, BCD Travel in the US & Canada achieved an increase in the purchase of recycled products of 5.1% in the first half of 2010.
- 97.29% of all paper purchased in Germany in 2010 was environmentally friendly.
- A 7% reduction in material consumption compared to 2009 was achieved. The increase in online processes means that less material is printed leading to less usage of toner and paper.
- A 20% reduction in water consumption compared to 2009 was achieved.
- In our office in Stuttgart Germany a new mixing jet system that mixes air with water was installed in the water faucets resulting in a 40% saving in water usage.
- BCD Travel moved into new, environmentally friendly locations in Belgium and Singapore in 2010. Our UK office will relocate to a new environmentally friendly office in February 2011.
- Server virtualization in our IT department in the US has had a significant environmental impact by reducing energy costs and reducing annual CO2 emissions required to power physical services. In addition, a positive impact on capital and operating expenses was achieved.

BCD Travel has achieved the following annual benefits to support our CSR Program by virtualizing 444 servers:

GREEN CALCULATOR
Reduce Energy Cost & Environmental Impact with Virtualization

How many servers* do you plan to virtualize? 444 servers ▶

*Calculations are based on the power consumption of a standard 2 CPU server

	Physical	Virtualized	Savings
Energy Savings:			
Annual Server & Cooling Energy Usage (kWh)	3,583,147	644,315	2,938,832
Cost Reduction:			
Physical Hardware ¹	\$ 2,886,000.00	\$ 555,000.00	\$ 2,331,000.00
Annual Energy Cost ²	\$ 358,314.66	\$ 64,431.49	\$ 293,883.17
Environmental Impact:			
	Planting Trees	Cars off the highway ³	Annual CO2 Emission(lbs/kg) ⁴
These savings are equivalent to		8,880	666
		3,940,973 lbs	
		1,787,595 kg	

¹ Assumes \$6,500 per 2 CPU server
² Assumes \$0.10/kWh, and 550 Watts per 2 CPU server
³ Assumes 12,000 miles per year and 20 mpg.
⁴ Assumes 1.341 lbs CO2 emission per kWh.

Earth Day / World Environment Day

BCD Travel in the US carried out a number of activities in support of Earth Day, April 22nd and World Environment Day, June 5th. These activities included: recycling of plastics, permanent elimination of the use of plastic and styrofoam cups, collection of cell phones to be recycled, shut down of all unnecessary electricity and implementation of trash separation and collection. In other regions activities were carried out to increase environmental awareness among all employees.

Paperless Documentation

BCD Travel endeavour to produce screen friendly documents that are easy to read and navigate on screen avoiding the need to print them out. This not only helps us reduce our paper consumption but also that of our customers and suppliers.

“Green” Newsletters

- Key offices in the U.S. continue to publish the newsletter “Green Team News,” an electronic newsletter distributed to employees to educate them on a variety of environmental topics and how they can do more to help.
- BCD Travel in the UK continued to distribute “CSR Mondays,” by e-mail to all employees on every first Monday of the month with environmentally friendly hints and tips for staff.
- Latin America releases a quarterly newsletter with green activities from all countries.
- CSR updates, including environmental news, published in global internal newsletters and magazines.



Principle 10

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

Our Commitment

BCD TRAVEL IS COMMITTED TO UPHOLDING HIGH MORAL AND ETHICAL PRINCIPLES AND SPECIFIES THE BASIC NORMS OF BEHAVIOR FOR THOSE EMPLOYEES UNDERTAKING BUSINESS ON ITS BEHALF. WHILE BCD TRAVEL'S BUSINESS PRACTICES MUST BE CONSISTENT WITH THE BUSINESS AND SOCIAL PRACTICES OF THE COMMUNITIES IN WHICH WE OPERATE, WE BELIEVE THAT HONESTY IS THE ESSENTIAL STANDARD OF INTEGRITY IN ANY LOCALE. ALTHOUGH LOCAL CUSTOMS MAY VARY, BCD TRAVEL'S ACTIVITIES ARE TO BE BASED ON HONESTY, INTEGRITY AND RESPECT.

Kickbacks, fees, commissions, or any form of payment intended to induce or reward favorable decisions and actions are unacceptable and prohibited. Employees of BCD Travel may not, in violation of any law, pay or offer to pay or give anything of value to induce or reward favorable action in any business transaction. These provisions are not intended to apply to routine, reasonable business entertainment or gifts of minor value, customary in local business relationships, provided full disclosure is made to an immediate supervisor and do not violate any law or organization policy.

Our Processes

- Our stance on anti-corruption is clearly stated within our CSR Principles, which has been distributed to all employees across the globe and available for download on our Web site.
- BCD Travel suppliers and sub-contractors are encouraged to sign up to Code of Conduct for Suppliers and Sub-contractors, which stipulates that: "Corruption and bribery are recognized as some of the barriers for sustainable development. BCD Travel does not accept these practices and does not, therefore, offer or accept any kind of undue payment. BCD Travel expects suppliers to act the same way."

Our Activities

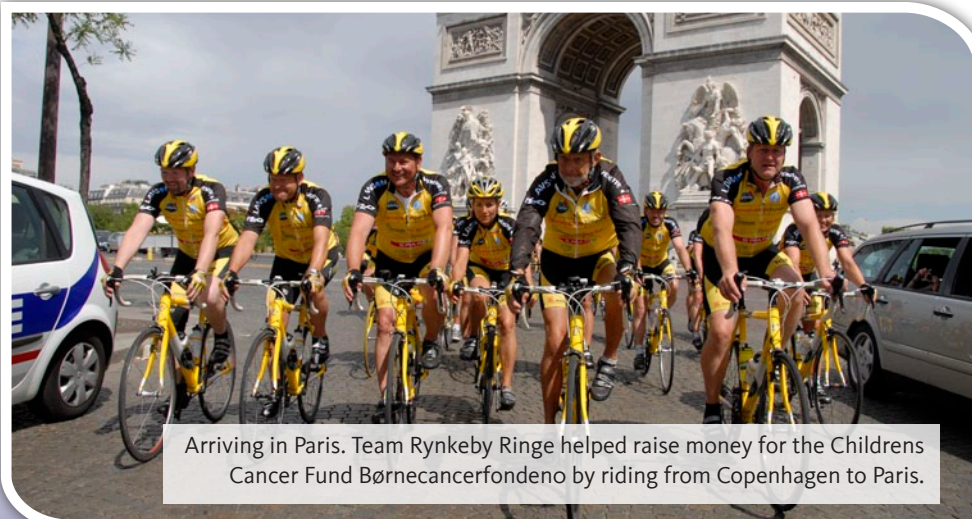
See above.

Our Performance

- BCD Travel understands that anti-corruption issues may be larger in some markets than others. As a result, BCD Travel encourages local initiatives to help employees understand the broader issues surrounding anti-corruption and ensure all forms of corruption and bribery are prevented.
- BCD Travel aims to standardize the use of the Code of Conduct for Suppliers and Sub-contractors across all operating countries and ensure they sign up all suppliers to this code.
- We encourage learning from and working with industry suppliers who incorporate a high level of environmental responsibility into the products and services they offer.

IN ADDITION TO THE ACTIVITIES THAT DIRECTLY SUPPORT THE PRINCIPLES OF THE UN GLOBAL COMPACT, BCD TRAVEL ENGAGES IN A RANGE OF PARTNERSHIP PROJECTS THAT SUPPORT BROADER CSR PRINCIPLES, DEMONSTRATE GOOD CORPORATE CITIZENSHIP AND UNDERSCORE THE COMPANY'S COMMITMENT TO POSITIVE CHANGE.

In accordance with the "Community" pillar of our CSR Principles, we are committed to nurturing the communities in which we operate, and support social investments in the form of financial and in-kind contributions to various charitable organizations. We also invest in core business partnerships in emerging markets to contribute to economic growth, implement social, environmental or ethical standards, and allow these markets to provide services using a well known global brand.



Arriving in Paris. Team Rynkeby Ringe helped raise money for the Childrens Cancer Fund Børnecancerfonden by riding from Copenhagen to Paris.

Our "Making a Difference" foundation

BCD Travel proudly supports our shareholder's organization-wide Making a Difference foundation, which pinpoints grass-roots level programs that make a direct difference in the lives of children and reinforces the charitable instincts of BCD Holdings employees across the globe.

According to the chairman of BCD Holdings and the Making a Difference foundation, John Fentener van Vlissingen, "Making a difference that can be felt by children living on all continents requires vision on both a global and local level. We are delighted to invite our company's staff from all corners of the globe to help improve the world for children. As an organization, we are dedicated to being an agent of positive change and truly benefiting children."

Actions Taken

In order to support the community at large, BCD Travel offices support numerous charity organizations and regularly organize fund raisers to support those less fortunate than ourselves. As well as monetary aid, our staff provides in-kind donations and personal time contributions. Our preferred partners also get involved and kindly donate prizes that are raffled within our offices, with all proceeds going towards the chosen charity.

ACCORDING TO OUR DECEMBER 2010 INTERNAL CSR AUDIT...

Our global offices support a wide variety of charitable events:

	Cash contribution reported	In-kind contribution reported	Employee participants	Total volunteer hours
U.S. & Canada	US\$65,769	US\$37,321	2,186	5,572
LatAm	US\$31,369	US\$9,824	361	350
EMEA	US\$39,550	US\$5,237	N/A	N/A
Total	US\$136,688	US\$52,382	2,547*	5,922*

*Total does not include EMEA contribution.

Country specific charity events:

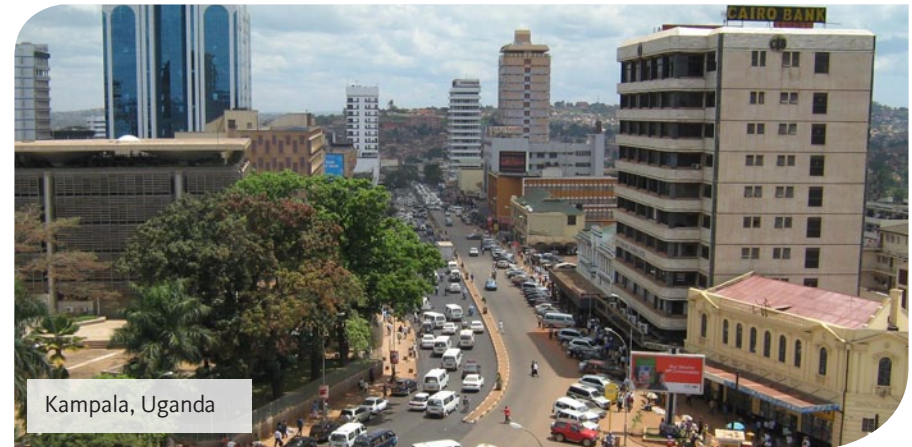
Country	Charity	Type
Argentina	Fundacion Filovitae	Youth program
Germany	Streetlife/Madchencafe	Youth program
Germany	Städtisches Kinderheim Aschaffenburg	Children's home
Germany	FRUZ e.V.	Children's school project
Germany	Anton Schrobenhauser Stiftung	Children's home
Mexico	Mexican Children's Hospital	Children's hospital
Netherlands	Child at Venture/Plan Mazoezo	Youth program
Denmark	Children's Cancer Fund (Børnecancerfonden)	Children's cancer program
UK & Ireland	Nordoff-Robbins Music Therapy	Children's program
US	Thumbuddy	Medical equipment for children
US	Hope House Day Care	IV/AIDS foundation for children
US	Niles Home for Children	Children's home
US	The Creative Planet School of the Arts (CPSOA)	Youth program

Growth and Emerging Markets

Growth and Emerging Market (GEM) partners across Eastern and Central Europe, Middle East, Africa, Asia Pacific, and Latin America. BCD Travel enables our partners to operate under a well-known brand that is global in reach. Benefiting from our investment in innovative new technologies enables our partners to enhance service delivery, streamlined processes and generate efficiencies and cost savings, which can then be passed on to their clients. We train them not only to support our own multi-national accounts but also local activity and, in particular, local national accounts that plan to become multinational.

Actions Taken

- Training provided to local travel agents
- Partnerships developed in the last year include the following markets; Greece, Nigeria, Romania and Yemen.
- BCD Travel hosted a Summit Meeting in Istanbul last year, bringing together delegates from 30 countries, along with BCD Travel's GEM team heads to analyze current economic and business trends throughout the region and map the company's strategy for future growth.
- Online training has been conducted for 30 GEM countries on introducing credit card payments in to their markets, how to deal with cash flow crises, pricing and understanding the cost structure of their businesses.
- In Romania, we supported local teams on a PR campaign focused on educating local corporations on travel management issues.



Kampala, Uganda

Impact of Partnership

Our partnership with GEM partners helps to secure their future role in a global marketplace by aligning themselves with a company that understands the importance of combining global reach and purchasing power, with local expertise and flexibility for its customers.

BCD Travel provides training and support to our partners, drawing upon the company's vast knowledge and experience, as well as providing access to additional services and technology through the company's extensive global network. As a result, our partner markets are better equipped to win new multinational accounts, which in turn help boost local economies.

We have been particularly active in the African and Middle Eastern regions: with the recent addition of Nigeria, BCD Travel has doubled its presence in sub-Saharan Africa over the last two years, which include partners in Gabon, Ghana, Madagascar, Mauritius, Mozambique, Senegal, Tanzania and Uganda. With the inclusion of Yemen, BCD Travel's Middle East presence now spans Bahrain, Jordan, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates.