



**GLOBAL
BUSINESS
TRAVEL**

Environmental, Social, and Governance

ESG

2020 REPORT



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DON'T
do business
WITHOUT IT™

ABOUT THIS REPORT

FRAMEWORKS:



American Express Global Business Travel (GBT) is proud to share its Environmental, Social, and Governance (ESG) priorities and progress with its stakeholders. The report covers January 1, 2020 to December 31, 2020, unless noted otherwise, for all GBT group companies.

This report aligns with leading ESG standards, including the Global Reporting Initiative (GRI), the Task Force on Climate-Related Financial Disclosures (TCFD), the United Nations Global Compact, and the United Nations Sustainable Development Goals (UNSDGs).

For more information, please visit:

- American Express Global Business Travel: amexglobalbusinesstravel.com
- Global Reporting Initiative: globalreporting.org
- United Nations Global Compact: unglobalcompact.org
- United Nations Sustainable Development Goals: un.org/sustainabledevelopment/sustainable-development-goals/
- Task Force on Climate-Related Financial Disclosures: fsb-tcfid.org/

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OUR COMPANY

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CEO Message



**PAUL ABBOTT,
CHIEF EXECUTIVE
OFFICER**

At At American Express Global Business Travel (GBT), we conduct business with integrity. We earn the trust of our clients, colleagues, partners, and investors – and we support the communities in which we operate.

What does ESG mean to GBT? It means staying true to our values, while creating value for our business partners. We keep our practices, priorities and strategies under constant and rigorous review – and we continued to do this during the challenges of 2020. I believe that a company’s character is defined during difficult times. We will emerge stronger than before, distinguished by commitment to our stakeholders and dedication to building a more inclusive, sustainable, and successful future.

GBT champions travel as a force for good, connecting society and generating prosperity. And we recognize that prosperity is dependent upon a healthy global environment.

ESG is embedded in our company ethos and informs all we do. Our values instruct our practices and enable us to support our clients’ objectives. Our commitment to the key pillars of ESG remains a top priority:



ENVIRONMENT AND SUSTAINABILITY:

Climate change poses a significant challenge to the global economy and human environment. And as a leading travel company, we have a responsibility to be part of the solution. This means innovating and investing in data-driven technology and services that help clients achieve their sustainability goals while enabling them to be where they need to be. We lead by example, investing in environmental initiatives that mitigate greenhouse gas emissions, preserve biodiversity and directly benefit local communities. Our global flagship cause is Education – Back to School in Times of Crisis. Through our partnership with UNICEF USA, we are helping to preserve education for the world’s most vulnerable children impacted by humanitarian emergencies, extreme poverty, disease, and disaster.

CEO Message



SOCIAL – DIVERSITY, EQUITY & INCLUSION:

GBT has always been dedicated to maintaining a diverse and inclusive workplace. However, this commitment came into sharper scrutiny across the organization this year, in light of events that sparked widespread protest against systemic racism in society. GBT is redoubling its emphasis on equity not just today but tomorrow as well, enhancing the way we do business to create lasting change.



GOVERNANCE, RISK & COMPLIANCE:

With the powerful backing of American Express, we have built our foundation on governance, risk and compliance. This creates trust that we will always do the right thing to protect our clients. GBT's roots as a financial institution means we are the most highly regulated travel management company in the world, which means our clients benefit from our robust internal controls.

2020 was an extraordinary year that changed our world in innumerable ways. As we continue to navigate the impacts of the global pandemic, GBT remains committed to ensuring the wellbeing of our colleagues and clients. Leading an organization of people committed to building a better future for our industry and our world gives me great pride. I am pleased to share with you this annual report, which details how we continue to build an industry-leading ESG program.

Our Values

Our Values - People, Passion, Progress - reflect what it means to be part of the GBT community:



We care for and respect each other, we show appreciation, and we have fun. That's why trust, integrity, and authenticity are at the heart of everything we do.

We're here for our travelers every step of the way.

We work hard and deliver on commitments so that our clients trust us.



We're energized and proud to work for GBT. We know that working together as one team is the only way to win.

That's why we value our differences and believe unique perspectives, backgrounds, and experiences are critical to our success.



We invest for the long-term in our people, technology, and our communities. By fostering an inclusive culture, we maintain an environment where all colleagues are engaged, have a voice, and can thrive.

We're innovators and lead our industry forward to solve current and future needs.

We're confident, quick to make decisions, and see our actions through to deliver results.

Our Values

OUR COMMITMENTS



SOCIAL, DIVERSITY, EQUITY, AND INCLUSION

Our success depends upon a truly inclusive and diverse workforce that is reflective of and responsive to the needs of our diversified client portfolio. We provide an authentic and equitable working environment; we are committed to equal opportunity and pay parity throughout our company; we expect our leaders to incorporate diversity into their goals and responsibilities.



ENVIRONMENT AND SUSTAINABILITY, FLAGSHIP CAUSE

We are committed to operating our business in the most sustainable manner possible with respect to the environment, our local, and global communities. We are uniquely positioned to lead the travel industry on sustainability and committed to getting children back to school in times of crisis.



GOVERNANCE, RISK, AND COMPLIANCE

Compliance is our competitive advantage and critical to our brand promise, the powerful backing of American Express GBT, and our clients' deep trust that we will always do the right thing to protect them.

About GBT

GBT has been providing business travel services for over 100 years. Before 2014, GBT was a division of American Express. In that year, American Express created GBT as a joint venture, 50% owned by American Express and 50% owned by a private equity investor group.

WHO WE ARE

GBT is the world's leading business partner for managed travel. We keep global business moving by making sure travelers are present where and when it matters. Companies of all sizes and in all places rely on GBT to provide travel management services, organize meetings and events, and deliver business travel consulting. From our standpoint, to make any sort of progress in the corporate world, it's essential that businesses connect with colleagues, clients, and partners. That's why we make every effort to have your back and your travelers' backs wherever the road takes them.

GBT Snapshot

<p>100+ years of service</p> 	<p>40+ years in meetings and events</p> 
<p>Presence in more than 140 countries</p> 	<p>97% client needs resolved globally through our travel counselors¹</p> 

¹ GBT internal reporting of Customer Satisfaction Survey, FY 2020; 97% reflects the global result of the "needs resolved" question in our 2020 Customer Satisfaction Survey. Result reflects service from travel counselors, online, offline, and after hours.

Our Brand

At GBT, we value our reputation and brand, built over 100 years.



GLOBAL BUSINESS TRAVEL



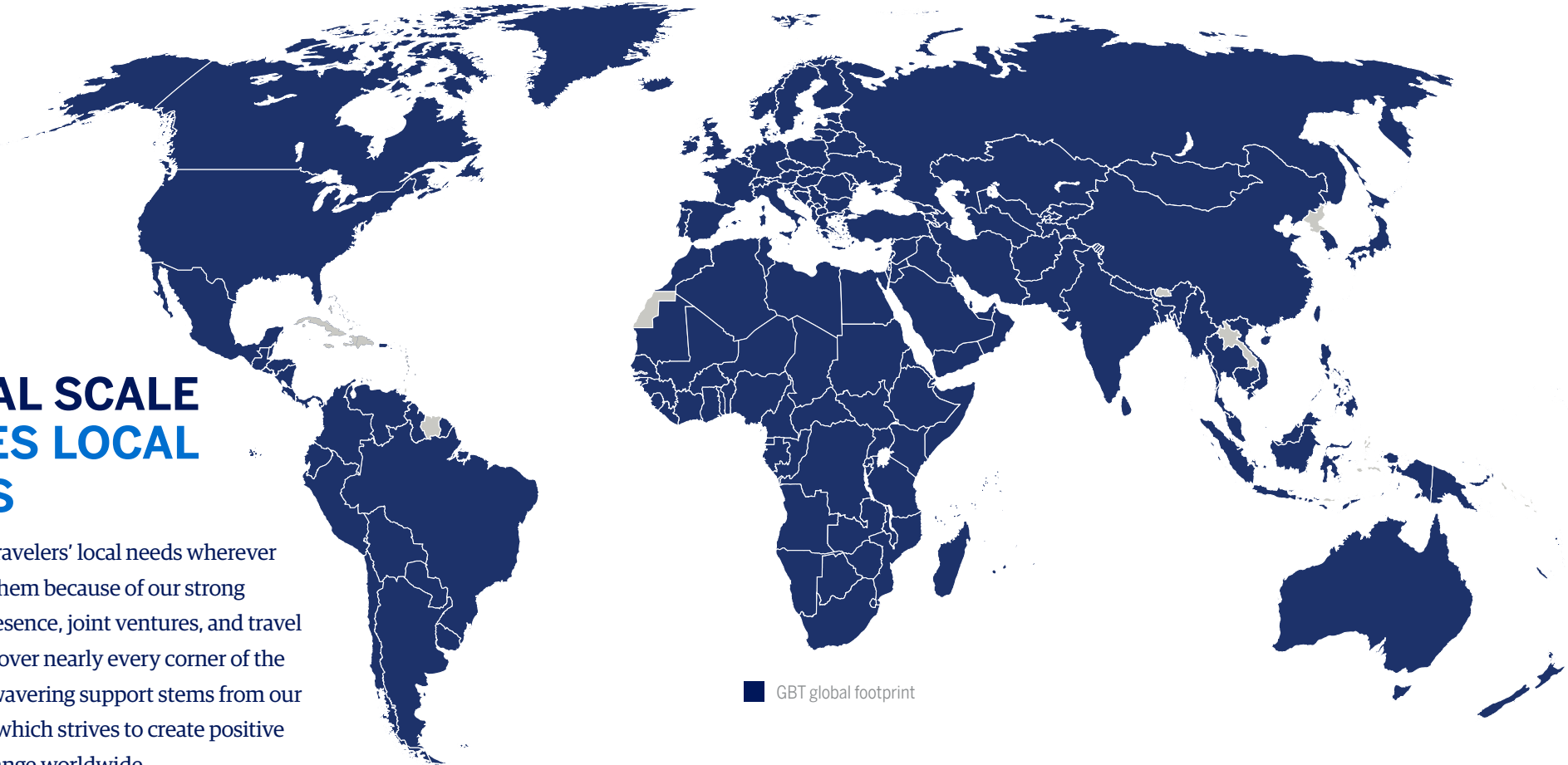
GBT is strategically expanding the availability of messaging for clients. By investing in artificial intelligence and new technology, including our acquisition of messaging startup 30SecondsToFly, we connect with our travelers via the channels they want, such as Apple Business Chat and WhatsApp.¹

¹ Apple Business Chat is a trademark of Apple Inc. Recently acquired entities 30SecondsToFly and Ovation are otherwise out of scope for purposes of this report as these corporate entities are currently undergoing integration into the overall corporate structure of GBT and will be addressed in future years.

Our Global Footprint

GLOBAL SCALE SERVES LOCAL NEEDS

We can meet travelers' local needs wherever the trip takes them because of our strong proprietary presence, joint ventures, and travel partners that cover nearly every corner of the globe. Our unwavering support stems from our ESG program, which strives to create positive and lasting change worldwide.



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Awards and Recognition



@ DRV, Berlin

Neo™ won the EcoTrophea award in recognition for vision in sustainable travel by the German business travel association DRV (Deutscher Reiseverband).



Best Places to Work for LGBTQ Equality - 2016, 2017, 2018, 2019, 2020, 2021. GBT earned a 100% score on the Human Rights Campaign Foundation's Corporate Equality Index.



The top-ranked travel management company on Travel Weekly's 2020 Power List.



Business Travel News 2021 Hot List named GBT's new Travel Vitals™ as a top product.



American Express Meetings & Events named to MeetingsNet's 2020 CMI 25 for 14th consecutive year - making it every year since its inception in 2007. According to the list, American Express Meetings & Events managed more corporate meetings and incentive travel programs globally than any other company on the CMI 25 list.



In February 2021, GBT was awarded the Gold Certificate for the Privacy Friendly Awards by the Hong Kong Data Privacy Commissioner in recognition of our global privacy program. The Hong Kong Data Privacy Commissioner is one of the leading privacy regulators in Asia Pacific.

Awards and Recognition



Patricia Huska, Chief People Officer at GBT, has been named to the National Diversity & Leadership Conference's Power 50 list as recognition for her hard work to enhance our company and community and her progressive initiatives to reduce the gender gap at the C-suite level.



GBT has been crowned with Nordic Business Travel Summit's 2021 Extra Mile Supplier Award for our innovation, creativity, and willingness to do everything to support travel managers during the pandemic and for continually investing in new technologies to adapt to new realities.



American Express Meetings & Events earned Intel's Supplier Achievement Award for our achievements in supporting the Intel meetings community through the 2020 global pandemic, including mitigating millions of dollars of Intel's contractual exposures due to event cancellations, negotiating millions of dollars in venue credits, and providing accelerated virtual event execution for attendees.

Memberships and Sponsorships

As members and sponsors of the following groups, we help create new opportunities across the industry and enhance the ways in which our clients travel for business.



The Global Business Travel Association (GBTA) is the world's premier business travel and meeting organization. GBTA connects the business travel world and promotes the value of business travel management. GBT is a gold sponsor of GBTA and provides educational content, leadership, and sponsorship of events globally. GBT holds an allied seat on the board of directors for GBTA Canada.



The World Travel & Tourism Council (WTTC) is a forum for the travel and tourism industry. It is made up of members from the global business community and works with governments to raise awareness about the travel and tourism industry. GBT participates in weekly WTTC Members Taskforce calls, the Open Borders & Air Corridors Working Group, and is represented by our CEO Paul Abbott on the WTTC's 100 Million Jobs Recovery Steering Committee.



The BTN Group is the leading global source of business travel and meeting information, news, data, analysis, and research. The BTN Group produces over 40 annual conferences, events, and tradeshows, creating the ideal environment for corporate travel/meeting buyers and suppliers to connect through education and networking. In 2020, GBT was a sponsor and exhibitor at the Business Travel Show in London, sponsored a series of industry webinars and virtual conferences, including the inaugural Business Travel Show America virtual event, and published several white papers in partnership with BTN.



Women in Travel (WINiT) is a network of women and men serving as a catalyst to drive change, provide support, and educate the public about the benefits of career development, visibility, and promotion of women in the travel, meetings, and event management industries. GBT is a founding sponsor of WINiT, and our Chief People Officer, Patricia Huska, sits on the advisory board with additional employees holding positions on various advisory committees.

Memberships and Sponsorships



Institute of Travel Management (ITM), established in 1956, is dedicated to supporting and developing all involved in corporate travel. ITM proudly represents over 4,000 business travel buyers and suppliers across the UK and Ireland. GBT is represented on the board of ITM. In 2020, GBT was a sponsor and exhibitor at the ITM annual conference, which executed virtually for the first time.



CAPA Centre for Aviation, part of the Aviation Week Network, is one of the world's most trusted sources of market intelligence for the aviation and travel industry. In 2020, GBT was an event sponsor and partnered with CAPA on industry research.



The Global Travel & Tourism Partnership (GTTP) is an educational program with the mission to help educate the employees of the future. Its focus is on the travel and tourism industry and on students in secondary and vocational schools.



Parity.org advocates for female representation and gender parity at the highest levels of business – in the C-suite and on the board of directors. It does this by promoting companies that demonstrate their commitment to gender parity, raising awareness about underlying issues, and providing facts and research that show the value in equal representation. GBT is a founding member.

Our Products and Services



TRAVEL MANAGEMENT SOLUTIONS

End-to-end managed travel programs that support a company's strategic approach to travel include: travel counselor assistance, day-to-day operations, traveler safety, duty of care, travel savings, and more.



MEETINGS AND EVENTS MANAGEMENT

The American Express Meetings and Events division supports strategic meeting management (hybrid, virtual and in-person), vendor sourcing, technology selection, and more.



GLOBAL BUSINESS CONSULTING

Global Business Consulting supports clients as they navigate the constantly evolving challenges within the global travel industry.



Our Products and Services

BRINGING TRAVELERS HOME

Whether it's business as usual or crisis management, GBT helps businesses keep travelers safe. We rose to the challenges of the pandemic with exceptional customer service. Our legacy company, American Express, has a storied history of superior customer service during difficult times, including World War I. When financial institutions halted foreign exchange, American Express continued to cash traveler checks and even helped travelers evacuate from countries facing invasion. That same level of tireless support helped travelers reschedule trips in the aftermath of 9/11. And it certainly applied to how GBT handled the difficulties our clients faced during COVID-19.

Our teams across the world demonstrated great resourcefulness and tenacity in helping to bring travelers back home when the options were very limited. As of April, 2020, GBT had mobilized globally to bring more than 35,000 travelers home, processed nearly 125,000 refunds, and monitored 140 country bans daily to keep clients informed – all while swiftly shifting travel counselors to a work-at-home environment.



^{1,2,3,4,5,6} GBT Internal Reporting, April 2020.

Our Products and Services

MEETING DUTY OF CARE NEEDS

GBT creates travel solutions that deliver peace of mind in an increasingly complex world. We help our clients navigate the unexpected with traveler care, policy compliance rules and tools, and risk management resources to respond to crisis scenarios effectively:

DUTY OF CARE

Now more than ever before, businesses care about employee safety, health, and well-being. The number of travel disruptions continues to trend up year-over-year with unprecedented complexities in 2020. Corporations are now responsible for monitoring their employees and office locations around the globe 24/7. They also have an obligation to address the increasing and evolving duty of care needs across their organization, all while finding a way to communicate these disruptions to their employees as quickly as possible. We help our clients fulfill their duty of care needs with Expert Care™, our advanced, proprietary travel risk management solution that enables them to locate and connect with travelers during disruptions. Travel risk intelligence is integrated into the platform, enabling travel and security managers to prioritize impacts to travelers and assets while supporting crucial decision-making.

24/7 PROACTIVE TRAVELER CARE™

This flight disruption service monitors cancellations, missed connections, and delays. Then it sends a message to travelers who are affected by the disruption and offers rebooking assistance.

PRE-TRAVEL AUDITING

Clients may choose to automate approvals for employee travel. Our resources guard against unnecessary travel or travel that may compromise employee safety by incorporating destination risk alerts at the time of the trip approval request.

SECURITY EVENT NOTICES AND REPORTING

Our 24/7 dedicated incident response analyst team monitors multiple sources of risk intelligence alerts to identify any incidents that may impact travelers, assess the severity of the impact, and communicate the necessary information according to crisis protocol.

TRAVELER LOCATION AND COMMUNICATION

Our enhanced traveler care solution can help our clients quickly locate and communicate with travelers in a crisis through real-time, location-based information. This resource helps the authorized security and travel management teams to make informed, risk-mitigating decisions.

Our Products and Services

HELPING THE TRAVEL INDUSTRY – WITH TRAVEL VITALS™

When airplanes were grounded, borders closed, and travelers were stranded, we did what we do best – innovate. In 2020, GBT built and launched the [Travel Vitals](#) platform. This single source of truth provides accurate and timely information of travel and health risks – before, during, and after a trip. Travel Vitals is a dynamic, web-based reference tool designed to help companies and travelers make informed decisions about travel plans in the context of COVID-19, providing health advisories (infection rate spikes and hot spots), travel restrictions, and government requirements.

Travel Vitals is an altruistic offering to benefit the greater good of the travel industry. Information is power, which is why Travel Vitals is free and publicly available on our corporate website. This data is delivered through all our digital channels – but we also made the platform freely available to everyone. Because it was the right thing to do.

For our clients and travelers, Travel Vitals feeds itinerary-specific information through our digital channels, including our mobile app, chat, and online booking tools. Travel counselors answering calls and messages around the world have full access and are contributing in real time to the refinement of local information. For travel managers, Travel Vitals is integrated into the trip audit process and can trigger alerts when journeys are booked to high-risk destinations. Reporting capabilities monitor future bookings, helping drive policy compliance when hotel stays or ground options are not booked alongside air travel. Conversely, reports track historical bookings, critical if an individual's movements need to be traced retrospectively because of an infection rate spike in a specific location.

Information is sourced from Riskline, a world-class travel risk intelligence company, travel providers, and government agencies like the Centers for Disease Control and Prevention (CDC) and World Health Organization (WHO). To keep everything up to date, we refresh the information regularly.

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE AT GBT

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United Nations Sustainable Development Goals

COMMUNICATION ON PROGRESS

Launched in 2015, the United Nations 17 Sustainable Development Goals (UNSDGs) collectively created an agenda to help overcome barriers to economic, social, and environmental progress by 2030. As we are a global organization, our activities have the potential to influence many of these goals, which is why we prioritized these six areas of focus where we can make the most progress.



QUALITY EDUCATION: Provide inclusive and equitable, quality education and promote lifelong learning opportunities for all.

When people are better informed, they can make better decisions for themselves, their families, and the communities around them.

- [Sustaining Our Communities Through Charitable Giving](#), pages 74-79
- [Employee Learning and Development](#), pages 46-47



REDUCED INEQUALITIES: Reduce inequality within and among countries.

- [Diversity, Equity, and Inclusion](#), pages 41-45
- [Equal Employment Opportunity](#), page 40



GENDER EQUALITY: Achieve gender equality and empower all women and girls.

- [Memberships and Sponsorships](#), pages 14-15
- [Diversity, Equity, and Inclusion](#), pages 41-45
- [Sustaining Our Communities Through Charitable Giving](#), pages 74-79



CLIMATE ACTION: Take urgent action to combat climate change and its impacts.

- [Our Environmental Strategy](#), pages 54-55
- [Our Decarbonization Journey](#), pages 56-60
- [The Marketplace for Green Business Travel](#), pages 61-73



DECENT WORK AND ECONOMIC GROWTH:

Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.

- [Employee Learning and Development](#), pages 46-47
- [Employee Benefits](#), pages 51-52



PEACE, JUSTICE, AND STRONG INSTITUTIONS:

Promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build effective, accountable, and inclusive institutions at all levels.

- [Our Code of Conduct](#), page 28
- [Our Risk and Compliance Program](#), page 29
- [Human Rights](#), pages 38-39

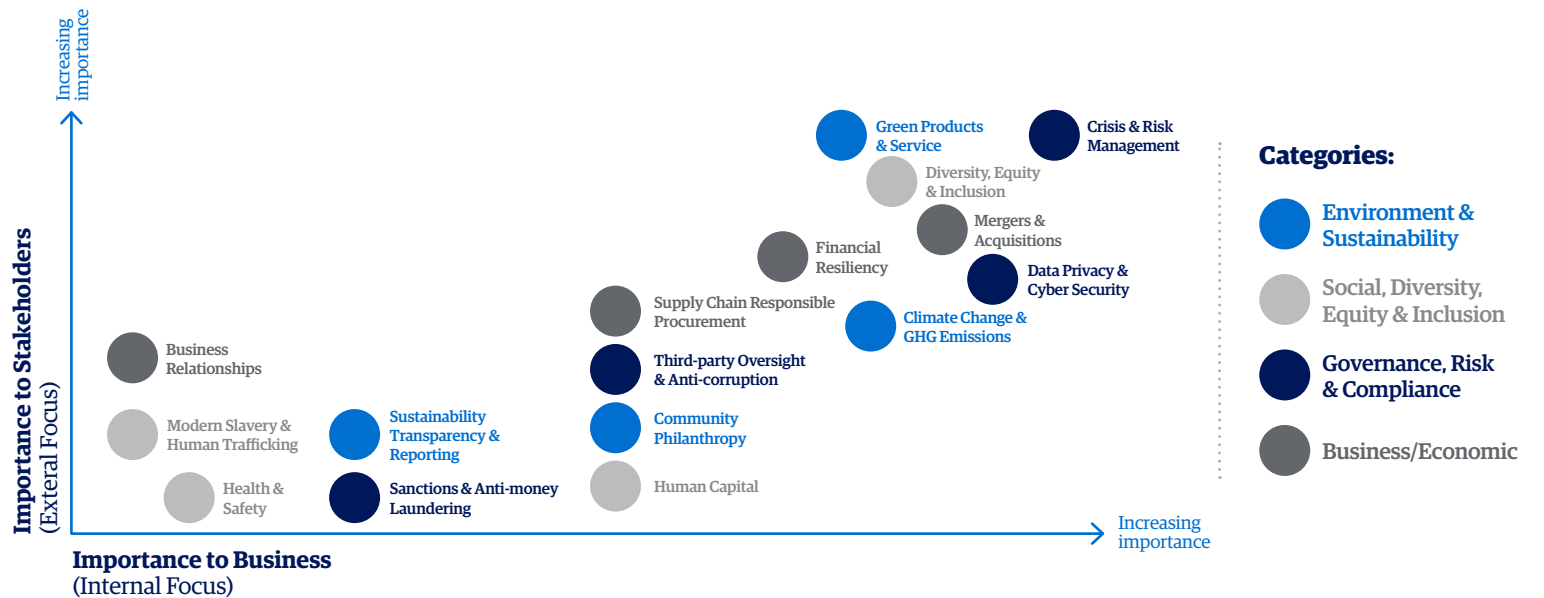
ESG Materiality

In this report, the use of the term “materiality” and other similar terms refer to topics that reflect our priority ESG issues. We are not using such terms as they are used under the securities or other laws of the United States or any other jurisdiction that uses such terms in the context of financial statements and financial reporting.

ESG ASSESSMENT AND PRIORITIZATION OF ISSUES

GBT performs an annual materiality assessment to identify risks and opportunities in the ESG space. The ESG assessment process involves internal business research and external benchmarking to identify the ESG issues that are most relevant to our company. Stakeholder input is solicited and collated as a main component to the assessment process. ESG issues are then prioritized according to the ESG assessment as well as leading ESG guidance and frameworks.

We strive for continuous improvement in the ESG space. For example, in 2020, for the first time, our annual ESG report aligned with the Task Force on Climate-Related Financial Disclosures (TCFD). We heard feedback from our stakeholders on the importance of transparency on climate action and we welcome increased accountability. By remaining responsive to stakeholders’ ongoing feedback, we can continuously improve on ESG issues that evolve regularly.



ESG Stakeholders

GBT has identified six key stakeholder groups integral to our business model. We consult with our stakeholders via formal and informal channels, regularly scheduled engagements, and ad hoc interactions. Our ESG strategy is shaped and instructed by input from our stakeholders on ESG factors deemed material to our business, based upon prioritization by our stakeholders.

The issues they identify as important are prioritized in a virtuous cycle. This continuous feedback loop enables us to set targets, achieve milestones, and allocate resources appropriately. GBT strives not only to meet the needs of our stakeholders but to exceed their expectations through our ESG program.

STAKEHOLDER GROUP	HOW WE INTERACT	ESG ISSUES PRIORITIZATION
Shareholders	We provide our shareholders with information about the company's strategy and objectives through corporate governance, investment updates as well as quarterly meetings and reports to the board of directors, which is comprised of representatives from American Express and our private equity investor base.	<ul style="list-style-type: none"> ▪ Mergers & Acquisitions (High) ▪ Financial Resiliency (Medium) ▪ Business Relationships (Low)
Colleagues	We maintain an open line of communication with our colleagues through a variety of channels, including: culture surveys, an intranet portal, executive and senior leadership briefings, townhall Q&A sessions, performance appraisals and coaching programs, the GBT Ethics Helpline, and extensive colleague engagement opportunities, such as our colleague networks.	<ul style="list-style-type: none"> ▪ Diversity, Equity & Inclusion (High) ▪ Human Capital (Medium) ▪ Health & Safety (Low)
Clients and Travelers	We engage directly with our clients and travelers on an ongoing basis through our product and service offerings, technology platforms and tools, dedicated sales professionals, in-person and virtual meetings, requests for information (RFIs) and requests for proposal (RFPs), bidding and contracting processes, industry and trade show events, social media, and additional marketing channels.	<ul style="list-style-type: none"> ▪ Green Products & Services (High) ▪ Crisis & Risk Management (Medium) ▪ Sustainability Transparency & Reporting (Low)
Suppliers and Business Partners	We engage with our preferred suppliers and valued business partners according to established third-party oversight principles and best practices in supply chain management.	<ul style="list-style-type: none"> ▪ Crisis & Risk Management (High) ▪ Supply Chain Responsible Procurement (Medium) ▪ Third-Party Oversight & Anti-Corruption (Low)
Government and Regulators	We comply with all applicable laws and regulations in all jurisdictions in which we operate or provide services – following both the letter and the spirit of the law. Through the pandemic, GBT has lobbied governments around the world for the safe return to business travel. In the US, we are lobbying for industry support and the opening of international business travel air corridors. In the UK, we are participating in a Parliamentary working group established by the Business Travel Association.	<ul style="list-style-type: none"> ▪ Data Privacy & Cybersecurity (High) ▪ Third-Party Oversight & Anti-Corruption (Medium) ▪ Sanctions & Anti-Money Laundering (Low)
Community, Nonprofits, and Industry Associations	We are committed to corporate philanthropy and support our local and global communities through charitable endeavors and volunteerism. GBT spearheads advocacy efforts, impacting the travel, meetings, and events industry.	<ul style="list-style-type: none"> ▪ Climate Change & GHG Emissions (High) ▪ Community Philanthropy (Medium) ▪ Modern Slavery & Human Trafficking (Low)

ESG Governance



**SI-YEON KIM,
CHIEF RISK & COMPLIANCE
OFFICER AND EXECUTIVE
CHAIR OF ESG**

“ESG belongs to every single individual within GBT. We are a values-driven company that delivers results to our clients while giving back to our communities, especially in the most challenging of times. Our resilience is a result of our strong governance framework and our commitment to our principles no matter the circumstance.”

Reporting directly to the CEO and Board of Directors, Si-Yeon Kim leads the Risk & Compliance & ESG department, which provides overall alignment and coordination of global strategy. The Board is briefed on ESG priorities and progress at least annually.

GBT has refined its ESG framework to embed ownership and responsibility throughout every level of the organization. Our ESG program is structured with top-down oversight and bottom-up support. Through strong governance, we can make sure that success is defined and achieved.

ESG Executive Committee	The Executive Committee is a governing body comprised of C-suite officers responsible for overseeing the execution of and evaluating the performance against established goals; reviewing and assessing industry benchmarking; and carrying GBT’s voice on ESG, both internally and externally.
ESG Steering Committee	The Steering Committee is an operating body with functional leaders from Sustainability, and Diversity, Equity, and Inclusion (DE&I) responsible for establishing global strategy, setting goals and targets, delivering on key projects, and providing subject matter expertise. Core members also include representation from: Legal; Risk & Compliance; Strategic Sourcing; Communications; Marketing; Human Resources; Strategy; Transformation; Technology; Product; Real Estate; Commercial; Supplier Partnerships; Global Business Consulting, and Meetings & Events.
ESG Working Group	The Working Group is comprised of individuals responsible for executing specific projects, partnering closely with ESG Steering Committee members. The day-to-day management of ESG initiatives, in turn, informs overall business strategy to help the company capitalize on opportunities and mitigate risk in the ESG space.
ESG Ambassadors	Ambassadors are responsible for leading employee engagement, coordinating global initiatives on the ground locally while also organizing and ideating grassroots efforts, creating and managing in-country projects, and community involvement efforts.

ESG Strategy

We champion travel as a force for good, which binds society and connects the world. We embrace our role in the global economy as an employer, service provider, and good corporate citizen - all made possible through these ESG priorities:

GOVERNANCE, RISK, AND COMPLIANCE

Doing the right thing is essential to our brand promise.

- Our strong governance framework protects our reputation, employees, and clients.
- Compliance truly is our competitive advantage as we are the most highly regulated travel management company in the world.
- Our risk mitigation strategies address privacy, cybersecurity, business continuity, crisis management – and help combat fraud, terrorist financing, money laundering, bribery, and corruption.

SOCIAL, DIVERSITY, EQUITY, AND INCLUSION

Our global success depends upon a truly inclusive and multiculturally diverse workforce that is reflective of the world and responsive to the needs of our diversified client portfolio. That's why we make long-term investments in our people and communities. We celebrate and embrace all dimensions of diversity, strive to create an environment based on equitable practices, and work hard to make sure our colleagues experience a sense of belonging and inclusion and are enabled to achieve their full potential.

- We utilize diverse hiring slates when we recruit talent to maintain a workforce that is diverse and representative of our clients, partners, and communities.
- We promote global pay parity so that our female and ethnically diverse colleagues can advance equitably in their careers and we can achieve a truly diverse, balanced, and inclusive leadership.
- We honor our LGBTQ+ community by creating a safe working environment for people of all gender identities, expression, and sexual orientation.



ENVIRONMENT AND SUSTAINABILITY

We are committed to operating our business in the most sustainable manner possible with respect to the environment and our local and global communities.

- **Environment:** GBT leads by example with carbon neutrality for our own business travel since 2019 and ambitious targets for the future. We've created a marketplace for green business travel, including a carbon offset platform, and a comprehensive suite of products and services focused on sustainability.
- **Sustainability:** Through our flagship cause, Back to School in Times of Crisis, GBT helps children continue their education when learning is disrupted by natural disaster, conflict, or catastrophe. We support UNICEF USA in its global efforts to provide quality education to the world's most vulnerable children. GBT believes in the power of education to drive global prosperity in keeping with the UN Sustainable Development Goals.
- **Thought Leadership:** We innovate and collaborate with key industry players to drive climate action and environmental stewardship in travel, meetings, and events.



GOVERNANCE, RISK, AND COMPLIANCE

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Our Corporate Governance Structure

GBT EXECUTIVE LEADERSHIP TEAM

Greg O'Hara, Chairperson

Paul Abbott, Chief Executive Officer

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

Andrew Crawley, Chief Commercial Officer

Martine Gerow, Chief Financial Officer

Patricia Huska, Chief People Officer

Si-Yeon Kim, Chief Risk & Compliance Officer and Executive Chair of ESG

Evan Konwiser, Executive Vice President, Product and Strategy

Michael Qualantone, Chief Revenue Officer

Boriana Tchobanova, Chief Transformation Officer

David Thompson, Chief Technology Officer

GBT BOARD OF DIRECTORS

GBT currently has a 10-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, and independent directors. Like GBT's global footprint, colleagues, and clients, GBT's board of directors is multiculturally diverse with representation from Canada, France, Italy, Qatar, and the United States.

Board Demographics: **Women, 20%; Men, 80%**

GBT BOARD COMMITTEES

- Audit and Finance Committee
- Compensation Committee
- Compliance Committee
- Mergers and Acquisitions Committee
- Risk Management Committee

Our Code of Conduct

It's important to us that we hold ourselves to the highest ethical standards. The GBT Code of Conduct helps us do that. It provides our colleagues with guiding principles on how to conduct business and contact information when they need advice. The Code of Conduct highlights GBT's commitment to its employees, shareholders, clients, and communities by focusing on: the treatment of employees 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 GBT, regardless of job function, location, or seniority. Employees who fail to comply with the Code can face corrective action based on applicable laws and policies.

ESCALATION OF ETHICAL ISSUES

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

The GBT Ethics Helpline is a confidential platform open to all employees and any third party. This global reporting mechanism centralizes all reports concerning unethical, illegal, unusual, or suspicious activity. Reporters can choose to provide the information on a confidential or anonymous basis. Once submitted, reports are automatically assigned to specially trained subject-matter experts within GBT to investigate and remediate in accordance with applicable laws. Our goal is to restore harmony to the workplace and to help colleagues solve problems they may be experiencing. Any gaps identified are resolved through remediation plans designed to not only address the issue at hand but also to drive process improvement – and prevent future occurrences.

On an annual basis, GBT receives about 200–300 reports and all cases are actioned appropriately. On a quarterly basis, qualitative and quantitative metrics are provided to the Board of Directors and various risk management committees within GBT. Here's how we categorize the reported cases:

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

Our Risk and Compliance Program

A TRUE 360° PROGRAM

How compliance and risk management are built into the DNA of GBT



As part of our brand promise, we must always do the right thing 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. 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.

GBT takes great pride in its industry-leading Risk and Compliance program, which benefits our key stakeholders. As a joint venture of American Express, we are the most highly regulated travel management and meetings and events company in the world. 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 (OCC), and the Federal Financial Institutions Examination Council (FFIEC) standards.

We conduct our annual Enterprise Risk Self-Assessment 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. We make sure that the company, our employees, and those acting on our behalf engage in the highest standards of ethical and transparent business practices and comply with all applicable laws. Our Risk and Compliance program is built on a strong policy framework, supported by communications and training, real-time monitoring, testing, and reporting. Our board approves key management policies that govern our overall program, including our Compliance Risk Assessment Policy, Compliance Monitoring and Testing Policy, Compliance Issue Management Policy, and Regulatory Compliance Training Policy.

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, 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 and Compliance Training



Our Risk and Compliance team prepares an annual employee training plan, which identifies the relevant audience and target courses, method of delivery, and requisite deadlines. The plan is approved by the Chief Risk & Compliance Officer and Executive Chair of ESG and presented to the board on an annual basis as part of the GBT Annual Risk & Compliance Plan. We provide regulatory compliance training in these areas:

- **Code of Conduct**
- **American Express Bank Awareness**
- **Sanctions and Anti-Money Laundering**
- **Anti-Bribery and Anti-Corruption**
- **Privacy Awareness**
- **Information Security**
- **Antitrust**
- **Unfair, Deceptive, or Abusive Acts or Practices (UDAAP)**
- **Telephone Consumer Protection Act (TCPA)**

Strong policies are effective only when they are well understood by the people required to follow them. Our training modules are designed to foster issue identification and critical thinking so that our employees are able to respond to situations appropriately. All new hires are required to take online training and annually thereafter. GBT requires timely completion and tracks completion rates. GBT also provides the same training modules to appropriate third parties, including travel partners, vendors, and subcontractors.

Risk and Compliance Policies

The strength of our internal control environment was clearly tested in 2020 - and we were ready.

INCIDENT MANAGEMENT AND BUSINESS CONTINUITY

We provide extra care for our clients and colleagues in challenging times. Our priorities are the health and safety of employees, supporting our clients, and managing any business impact. We have measures in place to address the unexpected.

GBT's Incident Management Response (IMR) program helps us protect our staff and fulfill our fiduciary responsibilities to clients during unplanned business disruptions. Our IMR program complies with applicable regulations and industry-leading guidelines to establish a single global framework for how 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.

Our IMR program entails:

- **Enterprise Crisis Management** through coordination to offset any event or disaster that threatens the safety of our employees 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.
- **Disaster Recovery** for technology processing and telecommunication services.
- **Emergency Action Plans** by facility to protect people, assets, and property.
- **Employee Care** for the safety and protection of our people.
- **Customer Crisis Recovery Program** to provide rapid, appropriate, and well-coordinated responses that assist our clients during travel disruptions.
- **Cyber Crisis and Incident Management** recovery strategies.

GBT has closely monitored COVID-19 and we activated our IMR program in the early stages of the pandemic. This robust program provides a framework to deal with global crisis and includes:

- Enterprise Risk Self-Assessment.
- Pandemic Preparedness Plan.
- Training and test exercise requirements (including pandemic scenarios).
- Geographically assigned IMR teams to monitor preparedness in all our global locations.
- 24/7 monitoring of news sources for potential threats.
- Invocation of business continuity plans (BCPs) and disaster recovery plans.
- Notification and escalations procedures with updates to senior leadership.
- Work-from-home capabilities.
- Tracking travel advisories, government regulations, and supplier restrictions.
- Proactive client communication and status updates.
- Return-to-local-offices procedures.



Risk and Compliance Policies

SANCTIONS AND ANTI-MONEY LAUNDERING

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 Her Majesty's Treasury; and the United States Department of Treasury's Office of Foreign Assets Control (OFAC).

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 activity. This is particularly important in the travel industry because terrorism threatens the safety of travelers and the public at large. To prevent dealings with prohibited parties, GBT conducts screening on millions of transactions. We also adhere to all applicable anti-money laundering requirements, including the U.S. Bank Secrecy Act, the USA PATRIOT Act, guidance issued by the U.S. Department of Treasury Financial Crimes Enforcement Network (FinCEN), and the Anti-Money Laundering Directives of the European Union.

ANTIBRIBERY 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, 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 an Anti-Corruption Policy and related guidelines, procedures and controls designed to comply with all applicable laws, including the US Foreign Corrupt Practices Act, the UK Bribery Act, the Organization for Economic Cooperation and Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, and the United Nations Convention Against Corruption.

FRAUD PREVENTION

Global complexity, the fluidity of bookings, and frequent last-minute changes make the travel industry inherently high-risk. To counter the threat of fraudulent activity and protect our clients, we have adopted a host of controls to mitigate risk, including machine learning and predictive analytics; identity verification procedures and technology; robotics routines highlighting potential red flags within booking processes; back-end reconciliation of client travel; extensive outreach and training to our traveler counselors; screening of all booking transactions against sanctions and internal watchlists; direct reporting channels within industry associations to government regulators and law enforcement; and adoption of the Airlines Reporting Corporation (ARC) fraud prevention best practices. These controls are designed to protect our business and clients from sophisticated criminals posing as purportedly 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, employees receive hypothetical scenarios quarterly. Employees are required to provide notice of intent to attend an industry event where competitors may be present and must comply with the processes in our policy relating to association memberships.



Risk and Compliance Policies



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 wisely to achieve compliance with 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 GBT data or that of our clients. When questions are raised concerning potential risk, we are quick to investigate, identify root causes, and take appropriate measures to implement corrective actions.

RESPONSIBLE MARKETING

Unfair, deceptive, or abusive commercial acts or practices can present significant regulatory and reputational risks. We comply with laws and regulations that require transparency, truthfulness, and fairness in marketing practices, laid out in the Unfair, Deceptive, or Abusive Acts or Practices (UDAAP) 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

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 subject-matter experts appropriately, and conducting ongoing monitoring and testing. Our product development lifecycle incorporates best practices, such as security architecture reviews and privacy impact assessments, to help ensure privacy and security by design.



Risk and Compliance Policies

DATA PRIVACY AND INFORMATION SECURITY

We honor and protect the personal information of the people we serve. We do this by maintaining a privacy program that makes sure our use of personal information is transparent and allows the people that do business with us the ability to manage how their data is used, in accordance with their legal rights. Our privacy program is built on EU principles that are a product of what is currently the most stringent and comprehensive privacy law framework in the world. Backed by a state-of-the-art information security program that adheres to U.S. Federal Financial Institutions Examination Council (FFIEC) guidelines, the National Institute of Standards and Technology (NIST) Cybersecurity Framework, and Payment Card Industry Data Security Standard (PCI DSS), GBT's Privacy Program is a demonstration of how GBT is willing to go the extra mile to protect client data. Our privacy and information security programs are ever developing 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.

TRAVEL IS INHERENTLY PERSONAL AND GLOBAL

GBT aims to provide cutting-edge technology without ever losing sight of the need for our travelers 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 and 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 do the right thing, even when the law may not require it.

DATA PROTECTION IN PRACTICE

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

PRIVACY RISK MANAGEMENT

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



Supply Chain Shared Values

At GBT, inclusion and sustainability are two high priorities. We believe in purchasing with purpose, which means strategically spending our resources in a way that benefits our business, society, and the environment. At GBT, we act with integrity in all that we do. That includes managing our environmental and social impacts to promote a thriving and sustainable future. This commitment extends to our supply chain practices so that we choose the right business partners and vendors who conduct business ethically and transparently.

We communicate our ESG standards to our business partners through our Supply Chain Shared Values, which detail the ethical issues central to 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. All our vendors 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-slavery, fair and equitable labor practices, equal opportunity employment, 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 into their operations, business relationships, and dealings. GBT has defined goals to align our business with the UNSDGs and we partner with our suppliers to achieve them.

SUPPLIER DIVERSITY

We support the engagement of diverse suppliers on an equal basis with other suppliers and we identify opportunities to contract with diverse suppliers to meet business requirements. GBT defines a diverse supplier as a business that is certified to be at least 51% owned, operated, and controlled by a person of diverse background, including without limitation racial and ethnic minorities, women, veterans, LGBTQ+, people with disabilities, and other underrepresented minority populations.

SUPPLIER SUSTAINABILITY

Our suppliers are obligated to comply with all applicable environmental laws and take measures to mitigate their environmental impact. That means continuously improving sustainability practices; addressing energy usage; reducing greenhouse gas emissions; addressing water usage; reducing waste and especially plastics; 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.

SOCIAL, DIVERSITY, EQUITY, AND INCLUSION

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Investing in Our People



**PATRICIA HUSKA,
CHIEF PEOPLE OFFICER**

GBT is committed to the principles of ESG. They are deeply rooted in our culture, core to our human resource priorities, and ingrained in our corporate values - People, Passion, Progress.

Our colleagues are key to our success, which is why during the global pandemic, the first action we took was to protect the health and safety of our colleagues. We were quick to respond and adjust to the new normal of a virtual company. Over 80% of our workforce was already working virtually and we had the infrastructure, tools, and systems in place to enable the balance of our colleagues to do so as well. In addition, we expanded our flexible work program, Better Balance, so that our colleagues had alternative work arrangements available to fit their needs.

In 2020, we also established a global Diversity, Equity, and Inclusion Center of Excellence. Under the leadership of the VP DE&I, people of all genders, cultures, races, and ethnicities are represented and have the opportunity to thrive at GBT. With renewed focus and resources,

this team is already developing a comprehensive global plan to champion and scale all our DE&I opportunities. Our approach is holistic and embraces the idea that diversity is both a moral imperative and business ethic that requires action from us all. Colleague interest is extremely strong, particularly in our inclusion groups, known as IN@GBT, where we are encouraging dialogue and a commitment to education. Starting with our executive team, we have launched DE&I education courses. We're also continuing to offer expanded learning programs that align with our values, to all our colleagues globally, so people can learn, develop, and grow together.

Caring for our colleagues, partners, and communities by making certain that diversity, equity, and inclusion are reflected across all areas of our company is core to our values. We are proud of our working environment, the service we provide, and the impact we have in our communities.

Human Rights, Anti-Slavery, and Human Trafficking

We recognize our responsibility to respect human rights in all aspects of our business. Our conduct in our global operations is consistent with the spirit and intent of: the United Nations Global Compact and its 10 principles covering human rights, labor, the environment, and anti-corruption; the United Nations Universal Declaration of Human Rights; the International Labor Organization (ILO) 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 employees and suppliers by working in alignment with international conventions and guidelines.
- **Security:** We strive to keep our colleagues and facilities safe in accordance with local laws, customs, and cultures.
- **Supply chain:** We include expectations for contractors and suppliers concerning human rights within our Supply Chain Shared Values.



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Human Rights, Anti-Slavery, and Human Trafficking

GBT has zero tolerance for modern slavery, as reflected in our Modern Slavery statement, published on our website. Human traffickers rely upon travel networks to operate, transporting victims on airplanes, bus, and rail, and securing hotel rooms for exploitation. We recognize that the travel sector is uniquely positioned to stop this criminal activity and save lives. Our company conducts due diligence and applies controls to prevent and detect human trafficking in our supply chain. Our Meetings & Events team has created an advocacy task force to educate colleagues on how to identify potential victims and take appropriate action. Our global Anti-Slavery Policy compels all employees and relevant business partners to report any suspected activity immediately.

EDUCATION AND TRAINING. We raise awareness among our employees through ongoing communications, training, and calls to action. During January, which is Slavery and Human Trafficking Prevention Month, we share resources with employees on how to identify potential indicators and victims of human trafficking and how to safely contact law enforcement in the event of an emergency. We encourage our employees to contribute photos to the TraffickCamMobile.app to enhance its database of hotel rooms and aid law enforcement in investigations. We support communication with local and federal governments to co-sponsor the resolution to end violence against children globally.

GLOBAL ALLIANCES. We work with our partners around the world to prevent human trafficking.

PARTNERSHIP SUPPORTING UNICEF. GBT partners with UNICEF USA to improve the lives of children through our global flagship cause – Back to School in Times of Crisis. UNICEF works in over 190 countries and territories to protect children from the impacts of armed conflict, natural disasters, and political unrest, all of which can lead to increased human trafficking. Trafficking and other forms of exploitation undermine victims' physical and mental health and compromise children's development and education. Trafficked children may experience forced labor, sexual exploitation, violence and abuse, child marriage, and captivity.

Examples of UNICEF's own work in preventing human trafficking and supporting its survivors include: partnering with local governments in the East Asia and Pacific region to enact legal frameworks that establish justice systems that comply with the Convention on the Rights of the Child; and reintegrating children in Ethiopia back into their families and communities.



WORLD TRAVEL & TOURISM COUNCIL (WTTC) HUMAN TRAFFICKING TASK FORCE. GBT is a founding member of the first global industry-wide initiative to eradicate human trafficking and share best practices. Members commit to work together to eradicate human trafficking from the travel industry through:

- Prevention – increasing industry and consumer awareness of human trafficking.
- Protection – training employees and travelers on how to identify and report suspected cases.
- Action – encouraging governments to enact legislation that recognizes human trafficking as a crime and to develop prevention resources, such as reporting hotlines.
- Support – providing assistance, training, and employment opportunities to survivors.

To learn more, visit

wtcc.org/priorities/sustainable-growth/human-trafficking

Employee Rights and Equal Employment Opportunity

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



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Diversity, Equity, and Inclusion



TONYA HEMPSTEAD,
VICE PRESIDENT,
DE&I

KRISTEN AHYE,
MANAGER,
DE&I

“At GBT, DE&I includes everyone. We’re continuing to foster a culture where every colleague is valued, has a voice, and feels a sense of belonging. We all have unique identities that lend to diverse perspectives that make us stronger as a global organization and allows us to better support our clients, partners, and communities.”

At GBT, our approach to diversity, equity, and inclusion is about creating a culture of belonging. By valuing the diverse backgrounds and unique perspectives of our global colleagues, clients, partners, and communities, we foster a high-performing, multicultural, and inclusive company.

Through our new Global Diversity, Equity, and Inclusion Center of Excellence, we’re focused on creating a globally inclusive workplace, where every colleague feels like they have a voice and are heard. We know that it takes more than words or good intentions to create an inclusive environment. So we’ve designed a comprehensive plan to embed diversity, equity, and inclusion into the heart and soul of our company. The plan will be carried out globally through a local and regional approach.

We established two global Inclusion Councils: our Executive Diversity Inclusion Council comprised of our executive leadership team and our Global Diversity Inclusion Council with leaders from every region and function. Our colleagues have opportunities to become Country Ambassadors who will assist regional leaders and Inclusion Councils with identifying local and regional DE&I priorities. We rebranded our employee resource groups as INclusion Groups to align with our overarching goal of being inclusive at GBT.

Moving forward, we’re taking decisive action on diversity, equity, and inclusion. We’re evaluating our business practices and processes to identify and eliminate barriers that limit full participation in our

communities and workplace. We’re also taking steps to improve our recruitment efforts so we can reach a broader pool of talent and we remain committed to cultivating gender balance in senior leadership by helping women advance in their careers.

Employing people with various backgrounds, cultures, opinions, and talents enriches our company and helps us make better decisions and innovate so we can deliver on our commitments to our stakeholders. A diverse workforce better enables us to care for our clients as they travel around the world. We speak their languages, know the places they visit, and bring varied experiences to the table.

Here are our workplace statistics as of year-end 2020:

United States*	2020	Women - Global Workforce	2020
Asian	9%	Executive Leadership Team	33%
Black or African American	6%	Vice Presidents	33%
Hispanic or Latino	9%	Directors and Managers	58%
White (Not Hispanic or Latino)	74%	Supervisors and Team Leaders	69%
Two or more races	1%	Individual Contributors	73%
Other	<1%	All GBT Employees	70%
Did not identify	<1%		

* Information not available for other countries.

Diversity, Equity, and Inclusion



INclusion GROUPS

We believe that a workplace based on respect, trust, and collaboration helps to create an exceptional employee experience, where everyone feels enabled to bring their true selves to work and thrive in their careers.

Our commitment to our people has never been stronger. In fact, we rebranded all our employee resource groups as INclusion Groups, added The Black Engagement Network (BEN) as a new IN Group, and unified all under the banner of IN@GBT. Open to all employees, IN Groups gather traditionally underrepresented employees and their allies and serve as a resource for members and our company. The company's support and endorsement of these groups are part of our ongoing efforts to recognize the influence and impact of our employees, all while advancing a respectful and caring community.

BLACK ENGAGEMENT NETWORK

SUPPORTING BLACK EMPLOYEES

At GBT, we know that what's happening in the world around us has a profound impact on our employees and our company. That's why we were thrilled when, in the summer of 2020, a group of employees came together to establish the Black Employee Network (BEN). Prompted in large part by the pronounced movement for racial justice that started in the United States, BEN began as a grassroots effort but has swelled in size exponentially. Since inception, the group has had a strong presence, helping to reaffirm GBT's solidarity and support for Black employees worldwide.

Since June 2020, BEN has:

- Established a page on our intranet and a conversation channel where thousands of followers engage in meaningful discussions.
- Created a guideline for leaders throughout the company to facilitate honest, yet often difficult, conversations about race.
- Provided insight to help strengthen our Supplier Diversity Program.
- Launched a monthly speaker series featuring leaders from GBT and the wider industry on topics such as unconscious bias and talking to children about racism.
- Led a robust campaign for Black History Month to help educate and enlighten everyone in the GBT community.

Most importantly, BEN has provided a space for Black colleagues and their allies to support one another during challenging times.

Diversity, Equity, and Inclusion

HONORING OUR LGBTQ+ COMMUNITY

LEAGUE



LGBT+ Employees At GBT Unified in Equality

In 2019, we relaunched LGBTQ+ Employees at GBT Unified in Equality (LEAGUE) as an INclusion Group to reaffirm our support for our LGBTQ+ colleagues. LEAGUE provides a space to talk about challenges, obstacles, and achievements while also providing encouragement and support to LGBTQ+ colleagues. One of the group's first initiatives was coordinating global PRIDE celebrations at offices in the US and Europe. In 2020, we continued these events virtually, connecting colleagues with PRIDE celebrations worldwide.



For the sixth year in a row, we were awarded a perfect score on the Corporate Equality Index (CEI) from the Human Rights Campaign Foundation. The CEI measures the success of LGBTQ+-inclusive policies, practices, and benefits in the workplace. Continuous receipt of this recognition is a strong testament to our success.

Diversity, Equity, and Inclusion

PROMOTING GENDER BALANCE

We see to it that women who work for us are prepared to take on leadership opportunities. As of December 2020, one-third of our leadership team is female. As part of our commitment to providing a diverse slate of candidates for all positions, we look to include at least two qualified women in the recruitment process for every open seat.



WOW is a supportive forum to exchange ideas, explore career paths, and unlock leadership potential, benefiting employees by:

- Providing development opportunities to address individual needs.
- Expanding cross-functional networks and enhancing relationships.
- Cultivating an environment that motivates people to work and grow together.

Diversity, Equity, and Inclusion

CELEBRATING INDIGENOUS PEOPLES

Australia Reconciliation Action Plan

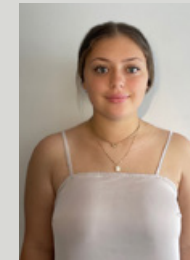
In July 2020, we became the first global travel management company, and one of just a few travel companies, to adopt a Reconciliation Action Plan (RAP) endorsed by Reconciliation Australia. The RAP gives GBT Australia a framework to embrace and support the national reconciliation movement, serving as a global model for engagement with Indigenous people. We're proud to join over 650 other companies and entities in Australia who have adopted RAPs.

Here's a look at the core tenets of our RAP:

- Extending our ongoing commitment to diversity, inclusion, and empowerment by reflecting, acknowledging, celebrating, and supporting the role that Aboriginal and Torres Strait Islander peoples play in our communities. This commitment is central to our positive societal impact goals.
- We are focused on identifying the steps needed to support change, recognizing that employment and education play a vital role.
- We will collaborate with our clients, suppliers, and business partners who also embrace RAP to explore ways we can collaborate on mutually beneficial projects.
- We will explore the development of employment pathways within our business and support First Nations' businesses as suppliers.
- We will listen to Aboriginal and Torres Strait Islander people, communities, and organizations to determine where our skills and capabilities are most beneficial, working with our peers and partners to increase the positive impact of our contributions. We will build partnerships and lay the foundations for a meaningful contribution to RAP.



RECONCILIATION
AUSTRALIA



About the artist:

Kiera Ugle is a young Yamatji woman based in Perth, commissioned by GBT Australia to create an original piece of artwork. She attends Edith Cowan University, where she is studying to be a primary school teacher. Kiera is proud of her Aboriginal heritage and enjoys sharing her culture with others.

Here's how she describes the symbolism of her artwork:

- The large circle with the blue inner circle represents GBT.
- The smaller circles represent meetings with connecting lines that portray GBT's role in facilitating travel and bringing people together.
- The white dots represent GBT's global footprint and the places from where our travelers visit.



Employee Learning and Development

Learn Today. Develop for Tomorrow. Grow for the Future @GBT

We promote a culture where our employees continuously learn from leaders, colleagues, and clients so they can develop and grow in their careers.

Learning and development are part of how we work, plan, and prepare our employees for tomorrow. Our learning and development programs are available on demand in multiple languages to help our employees build the skills and gain the capabilities needed to drive business performance.

A learning culture that helps our employees achieve their full potential is core to our purpose and success.

LEARNING ABOUT GBT

We offer new hires a variety of learning opportunities and resources to promote an effective onboarding experience. Our courses provide an introduction to our culture of compliance and educate them on our values and competencies.

New Hire Onboarding

We believe in fostering genuine interactions, building relationships, and making employees feel engaged and enabled from the start of their new careers. Our onboarding program provides new employees with the necessary tools and resources to carry out their jobs and quickly become engaged, committed, and successful members of the GBT team.

Leadership Development

In 2020, we pivoted to offer learning programs that responded to the

rapidly changing world and business environment. We began the year with a live workshop for our senior leadership team in partnership with Cornell University on the topics of collaboration and enterprise mindset. Throughout the year, we made learning paths and curated content available to all People Leaders. These courses addressed remote working, leadership in times of crisis, and the changing landscape of leadership.

TechAssist

We launched TechAssist, a dedicated learning resource for technology training and communications that helps colleagues understand the impact of service changes and new technologies. TechAssist curates information and drives adoption of day-to-day technologies, such as Okta (which enables a single sign-on), Global Protect (which provides secure remote access), Microsoft tools, and Zoom.

SALES SUPPORT

We provide a comprehensive learning curriculum for our client-facing teams that includes product and technology training. They also get tools that help them create the right strategies and solutions to meet their clients' objectives and maximize their travel program.

MEETINGS & EVENTS

Our Meetings & Events teams have access to a variety of leadership, management, and skills training, including specialized focus on virtual/hybrid meetings. Personal and professional development support are also available to help them manage all aspects of our clients' meetings and events programs and cultivate relationships with our travel providers.

Employee Learning and Development

TRAVELER CARE

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

PERFORMANCE COACHING

Our employees are enabled to take ownership of their performance and career journey through a process that fosters relevant, real-time feedback and coaching to drive individual and team growth. Our process includes:

- Informal and flexible performance cycle, driven by the employee.
- Regular feedback and real-time check-ins each quarter.

- Emphasis on improving future performance rather than evaluating past performance.
- Dynamic goal-setting process, where goals and development plans are editable all year.

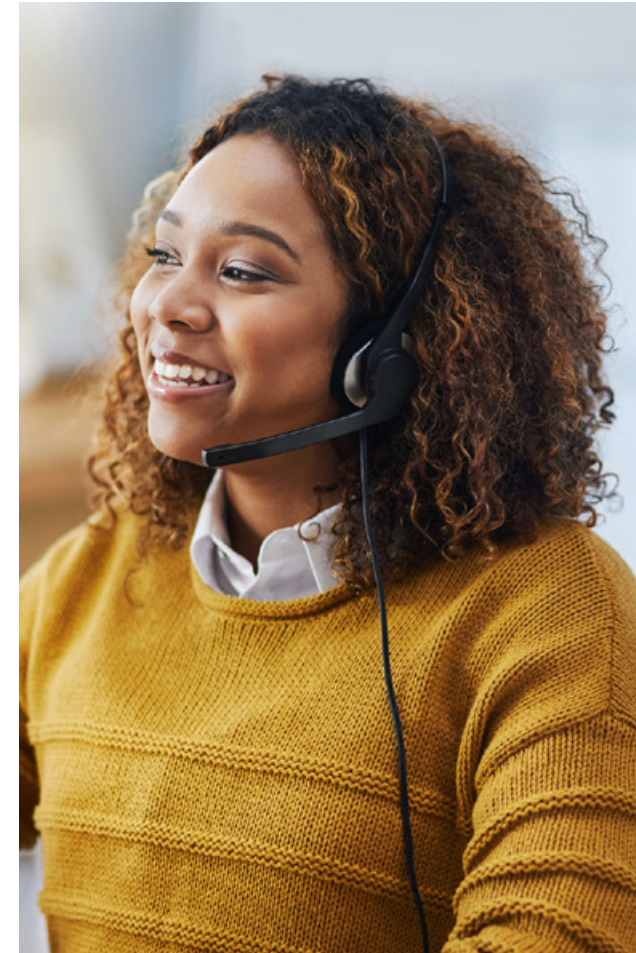
More resources are available to employees. Additions include a new, interactive course to help write SMART goals as well as a variety of “how to” videos and translations of resources into French, Spanish, and German.

GLOBAL TUITION REIMBURSEMENT

We believe that educational opportunities can have a positive impact on both employees and our company. That’s why we have a Global Tuition Reimbursement Policy that provides tuition reimbursement to full-time and part-time employees worldwide for degree-level qualifications at the undergraduate and postgraduate level.

LOOKING AHEAD

In 2021, we’ll continue to develop our people and offer more personalized learning opportunities. We believe that our employees should never stop growing and we will support their development by providing enriched learning opportunities.



Employee Satisfaction and Engagement

In our continuous effort to improve the employee experience and cultivate a better workplace, we solicit feedback from our employees regularly. With the onset of a global pandemic, newfound attention to social justice, and other notable events in 2020, we were prompted to revisit the ways in which we listen to our current, former, and future employees. While annual Global Engagement Surveys worked well in the past, in 2020 we opted for a series of five pulse surveys to make sure we understood the needs of our employees at key inflection points. Understanding their feelings, concerns, and passions in real time allowed us to adjust our actions and communications appropriately.

Beyond intermittent pulse surveys, we also gathered feedback on public forums, such as Glassdoor, to better gauge employee sentiment. Throughout the year, we were committed to providing as much support as possible to our employees, whether they were full-time, furloughed, or alumni. As a result, we are proud to say that we not only maintained our strong engagement scores through these challenging times but also increased our rating on Glassdoor to our highest in years, well above the average rating awarded.



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Employee Rewards and Recognition

WE STRIVE TO CREATE A REWARDING WORK-LIFE

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

- Competitive base pay allows for differentiation based on an employee's role and responsibilities, experience, and contribution.
- Variable pay programs reward outstanding individual and company performance.
- Recognition programs provide the opportunity to highlight behaviors and actions that support our culture.
- Benefits programs are aligned to and competitive with local industry practice.
- Talent management and performance programs allow employees to develop and enhance their skill set and continue to advance their careers at GBT.

RECOGNITION

We're firm believers in consistent and meaningful recognition because it creates a positive working environment by increasing levels of appreciation, trust, collaboration, and engagement. A positive atmosphere can lead to an enhanced customer 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 each other:

Achievers

A colleague recognition program that drives positive behaviors by aligning colleagues to business objectives and GBT values. Colleagues can be recognized and rewarded every day for exemplifying our values and for continually wowing our clients. The program provides a peer-to-peer recognition platform where colleagues can express appreciation with "shoutouts" and points in a public setting. Leaders or colleagues can invite others to recognize someone who went above and beyond.

Pacesetters

An incentive event for our top achievers who consistently deliver outstanding results while making GBT a great place to work. Our Pacesetters are handpicked across the globe, based on prior-year performance ratings and contributions.

Caring for Our People

BETTER BALANCE AND VOLUNTARY PROGRAMS

Better Balance

As the pandemic required changes to how people work, we expanded our work options through our Better Balance program. Available to all employees, Better Balance addresses the need for greater flexibility in meeting the challenges of balancing personal and business demands. While program specifics vary regionally, at its core, it provides employees with these flexible options:

- A four-day work week
- Part-time work
- Job sharing
- Seasonal working
- A sabbatical

Voluntary Programs

We supported our employees who transitioned away from GBT. In 2020, GBT offered early retirement and voluntary separation programs to employees globally, allowing them to exit with enhanced separation benefits while having the option to either retire with peace of mind or re-enter the job market with confidence.



Caring for Our People

EMPLOYEE BENEFITS

We're committed to providing comprehensive and competitive health and welfare programs that offer choice and flexibility to meet our colleagues' needs. They have access to a wide range of services and programs that help them live a healthier lifestyle. Whether their goal is to manage stress, lose weight, quit smoking, or address a more serious healthcare issue, they'll have a broad range of services and programs that can help along the way.

Global Employee Assistance Program

We provide employees and their household members access to free, confidential assistance with any work, life, personal, or family issue. They can contact the Employee Assistance service for live phone support 24/7. The range of assistance is varied and includes short-term professional counseling, in-the-moment telephone support, and information about local resources. The Employee Assistance Program is staffed by professionals across the globe. During the pandemic, we offered more targeted live sessions focused on emotional and financial well-being.

Our health and wellness benefits in the US:

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

Our health and wellness benefits outside the US:

While they vary by country, they typically include health insurance, disability insurance, retirement programs, employee assistance programs, wellness programs, and discounts.

- Flexible benefit programs in many countries allow employees to choose from a range of locally curated benefit baskets where they can choose the plan that best suits their needs.
- Retiral programs for each country are tailored to mandatory best practices and the competitive landscape.
- Wellness offerings let employees enjoy a holistic health experience in the following areas:
 - Health:** Preventive, online health risk assessments.
 - Fitness:** Sessions of Zumba, yoga, ergonomics, nutritionist.
 - Emotional:** Employee Assistance Program, a confidential third-party service for employee and family.
 - Financial:** Awareness on retirement and financial planning.
 - Infrastructure:** Recreation room.
 - Environmental:** Earth Day.

Caring for Our People



EMPLOYEE BENEFITS

SUPPORTING OUR EMPLOYEES WHO HAVE FAMILY RESPONSIBILITIES

GBT recognizes the importance of providing job-protected paid leave for time away to care for a family member or bond with a new child. To support our employees who have family responsibilities, we offer:

US Salary Continuation for Birth Mothers – New mothers receive between 6 and 8 weeks of paid leave (or more if medically necessary) for absences related to childbirth and recovery from childbirth.

US Paid Bonding Leave – Employees who have a new child in the family, whether due to birth, adoption, or the placement of a child for foster care, are eligible for up to 12 weeks protected leave to bond with that new family member.

All new parents receive the same amount of paid leave, regardless of whether the parent is a father or mother or whether they are an adoptive or foster parent. GBT's Paid Bonding Leave policy provides these new parents full pay for four weeks.

Surrogacy and Adoption Assistance Policies – Our Surrogacy and Adoption Assistance Policies reimburse up to \$10,000 of an employee's costs related to a legal surrogacy or adoption and are available to regular full-time and part-time employees who have one year of continuous service. Each benefit is available one time a year for eligible employees. Outside the US, there is a wide range of parental leave policies and programs available to our colleagues that vary by country and are dependent on local regulations.

CATERING TO A VIRTUAL WORKFORCE

Our virtual workforce has access to blogs and videos on a variety of health-related topics. We also host a companywide wellness portal with monthly blogs on a variety of topics to build awareness and share ideas on our internal social platform. Some of the topics included are cancer prevention, healthy travel tips, UV protection, stress management, managing work-life balance, and financial wellness information to help our employees take appropriate action on their wellness.

ENVIRONMENT AND SUSTAINABILITY

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Our Environmental Strategy

GBT champions travel as a force for good, connecting society and generating prosperity. We recognize that economic prosperity is inextricably linked to environmental sustainability, public health, and community resilience. We are committed to operating our business in the most environmentally responsible way. This includes internal efforts to reduce our environmental footprint as well as external product and service offerings.

We have three key targets on environmental sustainability:

- 1

Establish GBT as the marketplace for green business travel.
- 2

Reduce operational emissions 100% with renewable energy and achieve carbon neutrality by 2025.
- 3

Drive aviation towards net-zero carbon by 2050.

Through our green marketplace, we aggregate demand from valued clients and drive volume to preferred suppliers. By utilizing our expertise to catalyze climate solutions, we are helping our stakeholders accelerate the transition to a low-carbon future. Through innovation and investment, we have built a comprehensive suite of solutions with a multi-prong strategy to help our business partners reach their sustainability goals:

				
TRACK & REPORT	INFLUENCE CHOICE	PROCURE GREEN	PROMOTE OFFSETS	DRIVE TO NET-ZERO AVIATION

Our Environmental Strategy

GBT AS THE MARKETPLACE FOR GREEN BUSINESS TRAVEL

GBT is uniquely positioned in the center of the travel ecosystem to best drive sustainability in the industry

GBT sets the industry standard in measuring sustainability

- Leading carbon calculations and data analytics
- Benchmarking and best practices from Consulting, Meetings & Events

GBT drives towards net-zero aviation with thought leadership and industry activism

- Promoting sustainable aviation fuels
- Advocating for climate action



GBT builds solutions to shift demand towards greener options

- Promoting green suppliers and content
- Incorporating green features at point of sale

GBT offers high-quality carbon credits with preferred pricing from reputable partners

- Independently verified offsets
- Globally sourced projects

Our Decarbonization Journey



**NORA LOVELL MARCHANT,
GLOBAL DIRECTOR,
RISK, COMPLIANCE & ESG**

“The travel industry has reached an inflection point and the environment has reached a tipping point. GBT is working to accelerate the climate transition. As one of the world’s leading travel management companies, we recognize our responsibility to mitigate climate change. It is vital to the future of our industry that we reduce the impact we have on the planet. We connect travelers with the world - and we must protect that world.”

GBT is committed to the principles of the Paris Agreement, a treaty among nearly 200 nations with a goal of limiting the rise in average temperatures to 2.0 degrees Celsius above preindustrial levels, and ideally 1.5 degrees Celsius. According to the Intergovernmental Panel on Climate Change (IPCC), limiting global warming to 1.5 °C requires the world to halve CO2 emissions by 2030 and reach net-zero CO2 emissions by 2050, approximately. To reach the targets established by global climate scientists, profound and immediate action is required by all.

GBT is in a unique position to challenge and unite the travel industry on sustainability. We invite the entire travel ecosystem – our clients, suppliers, vendors, and business partners – to join us on this decarbonization journey. The sum of our efforts is far greater than anything we can achieve on our own. The complexity and severity of this issue cannot be solved by one country or one company – we must take climate action together. A prosperous world with net-zero emissions is within sight. It is our collective responsibility to make this vision a reality.



Our Decarbonization Journey

METRICS

OUR CARBON FOOTPRINT

Climate scientists classify greenhouse gas (GHG) emissions into three basic categories:

SCOPE 1: direct emissions from owned or controlled sources.

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





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

GBT's most significant sources of GHG emissions are Scope 2 (purchased electricity) and Scope 3 (employee business travel). We are focusing on our most significant sources of GHG emissions because this prioritization approach will have the greatest impact on lowering our overall carbon footprint.

Reporting Greenhouse Gas Emissions

SCOPE 1						
Not Applicable						

Type	SCOPE 2					
	2020		2019		2018	
	Energy Consumption (MWh)	Emissions Metric Ton (MT) CO ₂ e	Energy Usage (MWh)	Emissions MT CO ₂ e	Energy Usage (MWh)	Emissions MT CO ₂ e
Electricity	4,670	1,771	21,220	7,610	16,643	10,782

	SCOPE 3		
	2020	2019	2018
	5,455 MT CO ₂ e	20,594 MT CO ₂	12,669 MT CO ₂
	2 MT CO ₂ e	827 MT CO ₂	756 MT CO ₂
	131 MT CO ₂ e	40 MT CO ₂	44 MT CO ₂
	3 MT CO ₂ e	89 MT CO ₂	165 MT CO ₂
TOTAL	5,591 MT CO₂e	21,550 MT CO₂	13,634 MT CO₂

¹ Measurabl energy calculations are based upon 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 upon the 100-year Global Warming Potential values from the Intergovernmental Panel on Climate Change (IPCC) with industry-standard emissions factors across fuels and global regions, including lifecycle emissions from energy generation.

Methodology: GBT Scope 1 emissions are insignificant because we don't own vehicles or real estate, and our leased offices do not conduct on-site fossil fuel combustion.











Methodology: GBT Scope 2 emissions are attributable to global real estate operations and associated purchased electricity. Our methodology follows the World Resources Institute (WRI) World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol Scope 2 Guidance. 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.¹

Methodology: GBT presently only measures Scope 3.6 (employee business travel) because remaining Scope 3 emissions are estimated to be insignificant. For 2020 and 2019, Scope 3.6 emissions were calculated applying UK DEFRA factors; previous years were calculated by Atmosfair applying a proprietary methodology.

Our Decarbonization Journey

MILESTONES

GBT is constantly evolving by setting targets aligned with science, achieving stated goals, then setting new targets. We cannot achieve the goals of the Paris Agreement without challenging business as usual. We are matching our ambition with action:

BASE YEAR	TARGET	STATUS	PROGRESS TO DATE	VISUAL
2017	In 2017, GBT targeted carbon neutrality for employee business travel by 2020.	GBT achieved carbon neutrality for employee business travel effective 2019 (one year ahead of schedule).		
2019	As of 2021, GBT targets 100% reduction of operational emissions with renewable energy by 2025. ¹	Progress underway with renewable energy procurement.		
2019	As of 2021, GBT targets carbon neutrality by 2025. ²	Progress underway with renewable energy procurement, carbon offsets, and reduced GHG emissions.		
2019	As of 2021, GBT targets net-zero carbon by 2050. ³	Strategy under development and progress underway with renewable energy procurement, carbon offsets, and reduced GHG emissions.		
2019	GBT targets the elimination of single-use plastics in the EU by 2021 and globally by 2025.	In late 2019 and early 2020, GBT replaced single-use plastics, Styrofoam, and wax-coated paper with reusable cups, glasses, and dishes in all major offices in several countries, including Australia, India, the United Kingdom, and the United States. Project paused due to COVID-19 office closures.		

¹ 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 Carbon Disclosure Project. RE100 recently increased its electricity consumption threshold to 100,000 MWh, rendering GBT ineligible to join because our electricity consumption is too far below the threshold to be eligible for RE100. GBT remains committed to pursuing 100% procurement of renewable energy. ² GBT's carbon neutrality commitment covers Scope 1 (direct emissions from sources owned or controlled by GBT), Scope 2 (indirect emissions from generation of electricity), and Scope 3 emissions (employee business travel). ³ GBT's carbon targets are set in accordance with climate science. We have not yet committed to the science-based targets initiative (SBTi) but we have submitted commentary to their draft public consultation for the aviation sector and will continue to engage in this evolving space.

Our Decarbonization Journey

MILESTONES

Renewable Energy

GBT is committed to clean electricity. We recognize that the energy system must be reimagined from fossil fuels to renewables. Targeting 100% renewable energy by 2025, we have already taken steps to achieve this goal:

- At year-end 2020, we began powering our largest office in the United States with renewable electricity from wind and solar energy sources, in partnership with our utility provider through its green choice program.
- We will follow this model across our global footprint, procuring direct renewable energy where feasible and energy attribute certificates (EACs) or renewable energy credits (RECs) where appropriate.



Our Decarbonization Journey



Envria Amazonia project

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MILESTONES

Carbon Offsets

GBT is proud to be the first global travel management company that is carbon neutral with respect to employee business travel since 2019 and we'll continue that commitment in the future.

Annually, we help finance the award-winning Carbonfund.org Envria Amazonia Project. This is an ecosystem services conservation project, known as REDD+ (Reducing Emissions from Deforestation and Forest Degradation). The project is rigorously accredited and adheres to both the Climate, Community & Biodiversity Standard (CCBS) and the Verified Carbon Standard (VCS). This is one of the few projects in the world to receive Triple Gold Distinction for exceptional biodiversity, community, and climate change adaptation benefits. The project prevents the conversion of rainforest to large-scale cattle ranching, preserves biologically diverse habitats for rare and endemic species, and supports local communities by providing resources and training to establish alternative sources of income and employment.

For 2020, GBT diversified its carbon offset portfolio beyond deforestation (preventing emissions) to also include reforestation (removing emissions). The International Small Group and Tree Planting Program project in Kenya sequesters carbon while breaking the cycle of drought and famine with reduced erosion and enriched soil. This reforestation project has the potential to create long-term income streams, thereby developing sustainable environments and livelihoods.

The Marketplace for Green Business Travel

SUSTAINABLE PRODUCTS AND SERVICES

Carbon Transparency

GBT helps its clients set targets, track carbon, and report on emissions in annual disclosures and regulatory filings. We employ data analytics to further inform strategy and decision. Our tools enable clients to analyze, assess, monitor, and manage the carbon footprint associated with travel and beyond.

We provide standard and tailored emissions data for air, rail, car, and hotel. For example, our proprietary product – Insights – contains carbon calculations, reporting and filtering capabilities, and a sustainability dashboard. Our tracking and reporting capabilities can be used to establish an initial baseline assessment with regular tracking over time.

GBT calculates greenhouse gas emissions according to the GHG Protocol by applying a proprietary algorithm for bespoke purposes and according to leading governmental methodologies, including without limitation:

- ICAO (International Civil Aviation Organization).
- France ADEME (Agence de l'Environnement et de la Maîtrise de l'Énergie).
- German VDR (Germany Business Travel Association) in partnership with Atmosfair.
- United Kingdom BEIS (Department for Business, Energy & Industrial Strategy), formerly known as DEFRA (Department for Environment, Food, and Rural Affairs).
- United States EPA (Environmental Protection Agency).



The Marketplace for Green Business Travel

SUSTAINABLE PRODUCTS AND SERVICES

Global Business Consulting

Today, sustainability is recognized as a source of long-term value and a strategic business issue. It is increasingly integral to travel management, with travel managers challenged to drive initiatives that help their organization achieve its sustainability objectives. Our Global Business Consulting (GBC) team works with travel managers to help them embed sustainability in the travel program and become leading agents in their company's drive to become more sustainable.

We offer an end-to-end set of consulting services that addresses the key pillars of sustainability and provides a pathway that clients can use to adapt every aspect of their program, from policy and configuring the preferred supplier portfolio to traveler engagement and measurement. We provide bespoke solutions to help clients achieve sustainability within the context of overall corporate culture.

Services include policy redesign to enable the right behaviors, redesigning travel processes, data-enabled sourcing that truly reflects supplier service delivery decisions, certified change management, and corporate communications expertise through best-in-class business intelligence platforms, using advanced algorithms.

Together, GBC's sustainability team helps clients find and achieve the optimal balance between Profit, People, and Planet to deliver measurable impact – within the travel program and across the wider client organization.

Green Consulting

We apply a combination of leading analytics, policy benchmarking and adaptation, process optimization, communications management, and behavioral science to the sustainable travel challenge. Bringing these tools to bear, we help clients strike the right balance between spend control, traveler well-being, and environmental sustainability to achieve real and measurable results.



The Marketplace for Green Business Travel

SUSTAINABLE PRODUCTS AND SERVICES

Meeting & Events

GET-TOGETHERS THAT DO GOOD AND FEEL GOOD

Sustainable events influence change by leaving a positive legacy. We work with clients to help them deliver sustainable meetings and events by promoting the use of resources in an efficient and responsible way. Sustainable events minimize impact on the environment and can have a positive social and economic impact.



The Marketplace for Green Business Travel

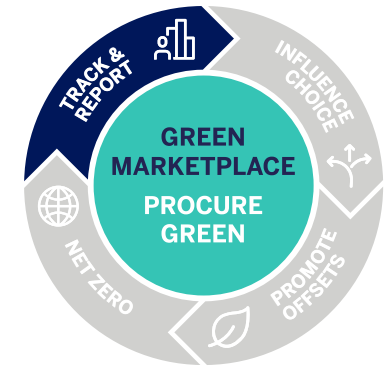
SUSTAINABLE PRODUCTS AND SERVICES

Meeting & Events

Promoting Event Sustainability

Our specialized Meetings and Events Sustainability Team meets clients' needs with best-in-class service. We incorporate the highest industry standards and best practices to planning and processes. After aligning with our clients' values and goals, our team provides guidance on how best to source and plan sustainable meetings. We encourage and support the implementation of sustainability into meetings and events by:

- **Offsets:** Calculating and compensating the CO2 generated by the event.
 - **Diversity:** Supporting the use of diverse suppliers through our Diversity, Equity & Inclusion program.
 - **Procurement:** Choosing suppliers that are independently accredited and certified as sustainable.
 - **Destination:** Promoting sustainable destinations that offer initiatives to support event sustainability goals.
 - **Location:** Advising on locations and transportation strategies that minimize GHG emissions.
- **Sourcing:** Recommending accommodations and venues that mitigate usage of energy, water, and waste.
 - **Waste:** Minimizing plastic, paper, and waste while promoting the use of technology and reusable elements.
 - **Transport:** Encouraging ridesharing or walking to/from events as well as the use of hybrid/electric vehicles.
 - **Food & Beverage:** Sourcing local, organic, and fair-trade items and adapting menus to include farm-to-table experiences.
 - **Gifting:** Avoiding disposable products while promoting local businesses, charities, and habitat preservation.
 - **Activities:** Incorporating sustainable elements into tours and teambuilding events, themes, and galas.
 - **Engagement:** Helping to integrate sustainability messaging into the overall event strategy and communication to create brand awareness and stronger engagement.



The Marketplace for Green Business Travel

SUSTAINABLE PRODUCTS AND SERVICES

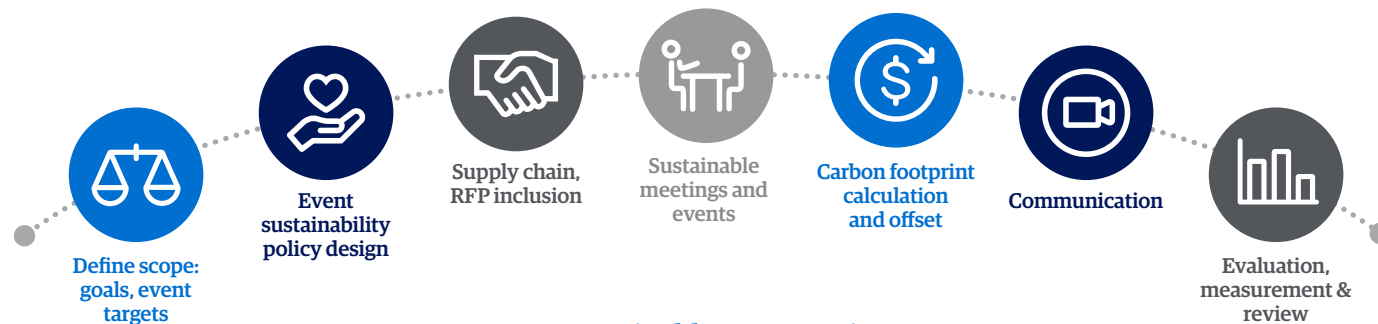
Meeting & Events

Sustainable Meeting & Events Policy

We support our clients in building and implementing sustainability policies. Each policy makes sure that event efforts meet the sustainability outcomes desired by organizers, sponsors, attendees, and other stakeholders. The policy addresses the relevant sustainability issues and concerns specific to each event and is linked to the company’s goals and overall ESG strategy.



Roadmap to a Sustainable Meetings & Event Policy



Our Sustainable M&E Services



The Marketplace for Green Business Travel



**VINCENT BOURBONNAIS,
HEAD OF TRAVEL
PRODUCT AT NEO**

"We know sustainable travel remains a priority. Travelers make more sophisticated decisions when they see their carbon footprint at the point of booking. Our technology enables travel managers to align company travel programs with corporate environmental strategies."

"The Neo team understands that sustainability is essential to our industry. Our product development is designed to support our clients, from a simple filter for travelers to complex rules for travel managers. We cover all aspects of the journey to achieve sustainability."

SUSTAINABLE PRODUCTS AND SERVICES

Neo™ Promotes Green Bookings

Neo, our proprietary travel and expense platform, is leading the travel industry on sustainability. In 2020, Neo won the EcoTrophea award in recognition for its vision in sustainable travel by the German business travel association Deutscher Reiseverband (DRV).

We are investing in technology to challenge the status quo and inspire industry progress. We help our clients meet their sustainability goals by providing travel managers, arrangers, and travelers the data and tools necessary to implement greener travel policies and environmentally focused booking choices. Simply put, our new features help travelers book the greenest possible trip.

In 2020, Neo added these enhancements:

- Carbon emissions filter for air and rail.
- Resizing of carbon data for increased end-user visibility.
- Automatic carbon reporting.
- Electric and hybrid car highlight.
- Green hotel badge and filter.
- Continuous improvement of digital paperless and optical character recognition (OCR) technology for expense management.

More advancements are underway for the future:

- Electric and hybrid cars filter and recommendation.
- Visual flag on lowest carbon transport option.
- Carbon offset display.
- Carbon-neutral trip options.
- Additional carbon calculation methodologies.



The Marketplace for Green Business Travel

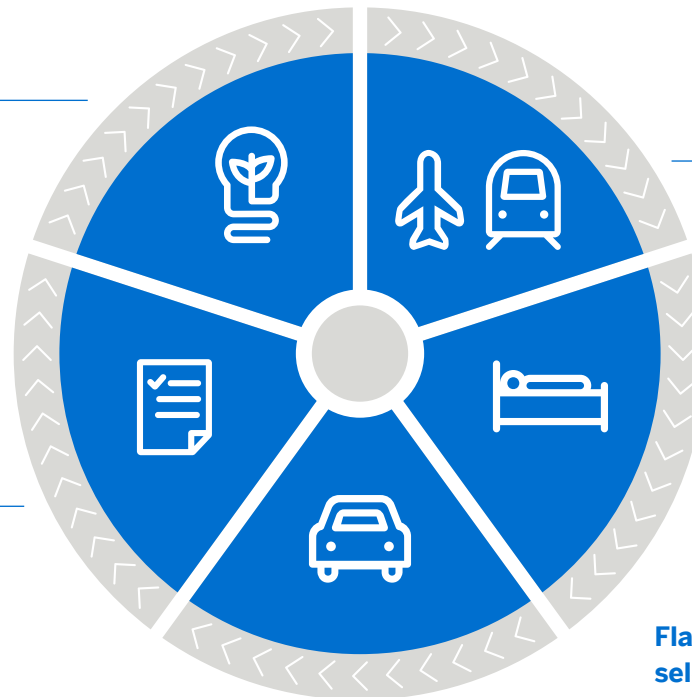
SUSTAINABLE PRODUCTS AND SERVICES

Neo™ Promotes Green Bookings

Carbon Transparency

- CO2 reporting (automated or on-demand)
- CO2 via email
- Content messaging
- Travel alternatives
- Customizable sustainability administration

Continuous improvement of digital paperless and OCR technology for expense management



Point of Sale:

- Air/Rail comparison
- CO2 calculations
- CO2 display and filter

Hotel green badge and filter for clients to choose the most sustainable options

Flag electric/hybrid cars to ease user selection of best alternative vehicle



The Marketplace for Green Business Travel



**SALLY HIGGS,
MANAGER OF ACCOUNT
DEVELOPMENT**

“Why did we do this? Carbon offsetting can be a confusing topic - a simple search can deliver several different carbon calculations for the same flight. Globally, there are thousands of carbon offset projects offered by hundreds of organizations. We decided to simplify this for our clients to help them attain their sustainability objectives by sourcing reputable and affordable projects with trusted partners.”

SUSTAINABLE PRODUCTS AND SERVICES

Promote Offsets

GBT leads by example. In 2019, GBT became the first global travel management company to become carbon neutral for its own travel and we pledge the same for the future. We are now extending this expertise to our business partners. In January of 2021, we launched a carbon offset platform to help our clients and suppliers reach their respective carbon neutrality commitments.

We view carbon offsets as a bridge to the future, when solutions will be available to decarbonize the aviation sector. Carbon offsets play a vital role in combating climate change, but GBT recognizes that offsets alone are not the solution. Eloquently phrased by one of our preferred partners: “Reduce What You Can, Offset What You Can’t.” Carbon offsets are recognized as an immediate mechanism for mitigating carbon emissions in the short term while pursuing carbon reductions over the long term. Carbon offsets were originally created by the United Nations Intergovernmental Panel on Climate Change (IPCC) under the Kyoto Protocol in 1997 and they are widely accepted today by corporations, governments, and nongovernmental organizations.



The Marketplace for Green Business Travel

SUSTAINABLE PRODUCTS AND SERVICES

Promote Offsets

OUR PLATFORM

- Our clients can purchase carbon offsets from trusted partners on preferred terms, benefiting from bulk volume aggregation.
- GBT offers a diversity of projects at the most competitive prices. Project types include renewable energy finance, methane mitigation, preventing deforestation, and carbon removals via afforestation and reforestation.

OUR PARTNERS

Our esteemed carbon offset providers offer projects in every corner of the globe. We have chosen to partner with the world's preeminent carbon-offsetting organizations:

- US-headquartered Carbonfund.org Foundation (a nonprofit organization).
- UK-headquartered Carbon Footprint (a Quality Assurance Standard-approved organization).
- Australia-headquartered Tasman Environmental Markets (a certified B-Corp).

Every carbon offset project offered follows a rigorous quality assurance protocol, including independent auditing, certification, and validation. GBT recommends only high-quality projects that are independently verified against leading international standards (e.g., Gold Standard, Verified Carbon Standard, or equivalent caliber).

In addition to carbon mitigation, every carbon offset project offered through GBT also provides wider socioeconomic benefits, such as biodiversity, education, job and food security, health, and well-being in vulnerable communities.



The Marketplace for Green Business Travel

SUSTAINABLE PRODUCTS AND SERVICES

Sustainable Aviation Fuel

GBT actively promotes the accelerated adoption of SAF to help decarbonize the aviation sector. SAF has the proven potential to reduce carbon emissions by 80% on a lifecycle basis, improve local air quality, and transition the global economy from fossil fuels to renewable feedstocks.

Aviation provides extraordinary social benefits while driving the global economy forward. Beyond the pandemic, decarbonizing aviation is arguably the greatest challenge facing the travel industry. The airlines of the world, through the International Air Transport Association (IATA), have established emissions reduction targets, intended to decouple market growth from carbon growth. Sustainable aviation fuel (SAF) is recognized as a critical component of the transformation of the aviation industry into the future low-carbon economy. GBT supports an industry-wide transition to SAF as a key step on the roadmap to sustainable travel. We are actively engaged in advocacy efforts with industry players and nongovernmental organizations, supporting the decarbonization of aviation through the adoption of SAF.

SAF is a clean source of fuel compared to conventional jet fuel. SAF is derived from renewable feedstocks, such as inedible fats and oil, agricultural and forestry byproducts, industrial or municipal waste. SAF has the potential to reduce carbon emissions by 80%, which is important globally, while vastly reducing direct emissions such as particulate matter and sulfur oxide, which is critical to local air quality.¹ GBT has a presence in over 140 countries, which means that we are focused on global emissions as well as local environmental justice.

¹ "Developing Sustainable Aviation Fuel (SAF)," [iata.org/en/programs/environment/sustainable-aviation-fuels](https://www.iata.org/en/programs/environment/sustainable-aviation-fuels), March 2021.



The Marketplace for Green Business Travel

SUSTAINABLE PRODUCTS AND SERVICES

Sustainable Aviation Fuel

The current cost of SAF is high compared to petroleum-based jet fuel. The price premium on SAF is the primary constraint on both supply and demand. Fuel is the largest operating expense for airlines. For SAF to scale, the price needs to be reduced or shared. Government mandates coupled with appropriate financial incentives would support the increased production and supply of SAF, helping to generate demand by lowering the price. Industry research and development will enable economies of scale to be realized.

GBT is advocating for a transition away from fossil fuels and towards the widespread adoption of SAF. Collaboration is needed among key stakeholders, including airlines, airports, energy producers and suppliers, industry lobbies, government regulators, nongovernmental organizations, and corporations that purchase aviation services. As we build back better, we must collectively help the aviation industry chart a path towards a greener and stronger future. With concerted action, we can all fly more sustainably tomorrow.

Scaling SAF will require the combined efforts of the public and private sector. GBT encourages its stakeholders to promote SAF via all possible avenues, including:

- Lobbying governments for regulatory certainty and incentives, such as grants, tax benefits, blending mandates, etc.
- Advocating for the creation of regional jobs while driving global decarbonization of the aviation industry.
- Educating employees and the consuming public on the promise of SAF.
- Accounting for carbon in a holistic and transparent manner, including well-to-wheel emissions.
- Purchasing SAF through offtake agreements and emerging avenues.
- Financing investments that incentivize increased production, supply, research, and development.
- Collaborating with stakeholders to scale SAF to its fullest potential.



The Marketplace for Green Business Travel

SUSTAINABLE PRODUCTS AND SERVICES

Sustainable Aviation Fuel



Despite COVID-19 “IATA and its members reconfirm their commitment to the environment. Combating climate remains a top priority. We have committed to cut CO2 emissions in half by 2050 with innovative technologies, **sustainable aviation fuel**, and improved operations and infrastructure.”

SAF must “achieve net GHG emissions reduction on a lifecycle basis; respect the areas of high importance for biodiversity, conservation, and benefits for people from ecosystems in accordance with international and national regulations; and contribute to local social and economic development, and [avoid] competition with food and water.”

The Marketplace for Green Business Travel

SUSTAINABLE PRODUCTS AND SERVICES

Zero-Emissions Aircraft

Driving to net-zero aviation means supporting green flight initiatives. GBT is a proud sponsor of the Carbon Footprint Freedom Flight Prize, a groundbreaking program to incentivize the development of zero-emissions aircraft. The challenge is to fly a zero-carbon emission 100+ seat passenger aircraft across the Atlantic between London and New York and complete the return trip within 24 hours of starting out.

The Freedom Flight Prize is focused on achieving zero CO₂ emissions in flight and bringing the next generation of aircraft to the masses. The competition is open to manufacturers, academia, research groups, and inventors to design and fly a carbon-free flight powered 100% by renewable energy. The aircraft must be powered by either energy generated from renewables (e.g., solar, wind, or hydropower) or a zero-carbon fuel produced using energy from renewables (e.g., hydrogen made by electrolysis using renewable energy).

Aviation has a strong history of using prizes and competitions to accelerate progress. Nearly 100 years ago, Charles Lindbergh crossed the Atlantic in his Spirit of St. Louis, winning the infamous \$25,000 Orteig Prize. With climate change upon us, there has never been a more important time to accelerate the shift to zero carbon.

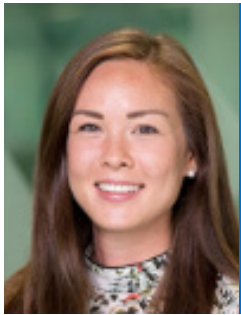
While hydrogen or electric-powered commercial aircraft are not expected to scale until mid-century, it is critical that the industry invests in breakthrough technologies now. In the historic year of 2020, one innovative company made history by completing the first hydrogen-fuel-cell-powered flight on a commercial-grade six-seat aircraft. There is promise for the future.



Sustaining Our Communities Through Charitable Giving

FLAGSHIP CAUSE: BACK TO SCHOOL IN TIMES OF CRISIS

Partnership Supporting UNICEF



**RACHEL TONGE,
DIRECTOR OF BUSINESS
TRANSFORMATION**

"Education must be a priority in order to achieve the United Nations Sustainable Development Goals, gender equality, peace, and stability. With our significant global footprint and the support that we provide to clients in crisis, it's our responsibility to champion this cause. It's ingrained into our culture around the world."

FLAGSHIP CAUSE

UNICEF has helped save more children's lives than any other humanitarian organization by providing health care and immunization, clean water and sanitation, nutrition, emergency relief, and especially education. UNICEF USA consistently receives the highest ratings for accountability and transparency with a highly efficient expense ratio. We are very proud of our partnership with UNICEF USA, the defender of children across the globe for over 70 years.

Education is the best investment in the future. In 2019, we launched our flagship cause, Education: Back to School in Times of Crisis. GBT supports UNICEF USA's global efforts to provide safe and quality education for the world's most vulnerable children. We have pledged half a million dollars through 2021 to help UNICEF create and restore learning opportunities for children devastated by wars, humanitarian conflicts, or natural disasters.

Our partnership supporting UNICEF focuses on UNSDG goal four: ensuring a quality education for all. Education, in turn, promotes gender equality, peace, justice, strong institutions, and climate action.



Sustaining Our Communities Through Charitable Giving

FLAGSHIP CAUSE: BACK TO SCHOOL IN TIMES OF CRISIS

Partnership Supporting UNICEF



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Students at the playground of Turgani High School in Faizabad, the largest city of Badakhshan, a northern province of Afghanistan. In Afghanistan, 3.7 million children are out of school and only 54% of enrolled children complete primary school. Working at the national, provincial, and community levels with the Ministry of Education and other partners, UNICEF focuses on the most vulnerable people in disadvantaged areas, particularly girls, to combat exclusion due to poverty, discrimination, and conflict.

Sustaining Our Communities Through Charitable Giving

FLAGSHIP CAUSE: BACK TO SCHOOL IN TIMES OF CRISIS

Partnership Supporting UNICEF

WHY GBT CARES

With a presence in 140 countries and travel counselors available around the clock, we are always prepared to guide and assist our travelers through disruptions and emergencies that impact their journeys and lives. Once we guide travelers out of harm's way and help get them back on track, it's back to business as usual. However, that's not the case for millions of children impacted by disaster, disease, conflict, or catastrophe. Emergencies that disrupt education can have social and economic ripple effects for generations.

When crisis strikes, UNICEF rapidly responds to provide children with educational supplies and safe learning environments. Quality education is especially important for children living in places affected by protracted conflict or complex humanitarian emergencies as it provides them with stability and structure as well as the knowledge and skills necessary to rebuild their communities. Children are particularly vulnerable in crisis areas impacted by war or natural disaster. School is not only a place to learn but also a safe space for children to play and access health and social services. Every child has the fundamental right to education.

Together, we can help children thrive to reach their full potential.



"During such difficult times, I personally am proud to say that GBT continues to stand by this incredible cause. The companies that stick to their values and principles will be the ones that emerge as role models for others. GBT is particularly great at shining in times of crisis - from the care we provide to our travelers to supporting our communities in need. Now is the time to give back. We are honored to partner with UNICEF in support of its global work in restoring education when we need it most."

SI-YEON KIM, CHIEF RISK & COMPLIANCE OFFICER AND EXECUTIVE CHAIR OF ESG

Sustaining Our Communities Through Charitable Giving

FLAGSHIP CAUSE: BACK TO SCHOOL IN TIMES OF CRISIS

Partnership Supporting UNICEF

UNICEF FUNDRAISING CAMPAIGNS

Throughout 2020, GBT contributed to UNICEF through corporate giving and fundraising activities around the globe.

Responding to crisis:

- **Australian bushfires:** When fires raged at the start of 2020, GBT created a targeted campaign for UNICEF Australia to support emergency responders and help children return to school. Our company and employees raised and donated over \$25,000.
- **Beirut explosion:** When Lebanon was devastated by the Beirut explosion, GBT immediately reacted by helping its clients locate their employees with duty of care servicing and emergency travel support. GBT employees then expressed concern for those remaining in Beirut and showed their solidarity by fundraising \$1,500 for UNICEF.

Individual achievements:

- Despite 2020 being a year of lockdowns and canceled events, one of our employees raised almost \$7,000 for UNICEF by participating in the virtual Boston Marathon.

Raising awareness with UNICEF experts:

- GBT hosted a fireside panel session to share information with employees about the criticality of recognizing education as a lifesaving intervention at times of humanitarian crisis.
- Our teams made virtual visits to the Za'atari Refugee Camp and a health center in South Sudan, where we saw firsthand the incredible work UNICEF is doing so that children continue to access quality education.



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Sustaining Our Communities Through Charitable Giving

FLAGSHIP CAUSE: BACK TO SCHOOL IN TIMES OF CRISIS

Partnership Supporting UNICEF

Raising awareness for World Children's Day, November 20:

- Our colleagues raised nearly \$20,000 during our second annual fundraising drive.
- GBT employees gathered from around the world to take part in a virtual **Exercise for Education** weekend to collectively walk, run, or cycle 1,000 kilometers. This distance was chosen to reflect one of the most dangerous and common routes for refugee and migrant children traveling across Libya, from desert to coast. Children face untold threats, oftentimes unaccompanied, and without access to health services, education, or other support. GBT employees showed their support with best efforts from Ingjerd Bonafede in Norway (36 km, walking), Nick Sanfourche in the UK (47 km, running), and Allan Lockhart in the UK (122 km, cycling).



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Sustaining Our Communities Through Charitable Giving

FLAGSHIP CAUSE: BACK TO SCHOOL IN TIMES OF CRISIS

Partnership Supporting UNICEF

DISTANCE LEARNING IN TIMES OF CRISIS

GBT is committed to restarting travel and education as quickly and safely as possible. As the single largest vaccine buyer in the world, UNICEF will play a strategic role in leading global efforts to procure and supply COVID-19 vaccines for nearly 190 countries. UNICEF has the expertise and infrastructure to combat COVID-19 with the biggest vaccine procurement, storage, shipping, cold chain, and distribution network in the world. By accelerating development, production, and equitable access to tests, treatments, and vaccines, UNICEF is helping to restore societal and economic activity.

At the height of the pandemic, an estimated 1.6 billion students were affected by school closures. As of November 2020, 318 million learners continue to be impacted. UNICEF has been instrumental in supporting many of these children with a safe and stable learning environment.

As of October 2020, UNICEF has restored education for nearly 274 million children through remote and distance learning methods, including:

- The Learning Passport – a digital remote learning platform developed in partnership with UNICEF, Microsoft, and the University of Cambridge.
- In Guatemala, UNICEF has supported the Ministry of Education by producing lessons that can be broadcast on television.
- In Rwanda, UNICEF worked to get children back to school with a “Radio Education in Emergencies” program so that teachers could broadcast lessons to students. Keeping children in education is critical, particularly in countries where children face a much higher risk of recruitment by armed groups, gender-based violence, and targeting by traffickers.

In Rwanda, 11-year-old Igihozo can continue learning throughout COVID-19 by listening to Primary 5 lessons on his UNICEF-supported radio every day! “Radio stations reach almost 99% of the population,” says Rwanda Broadcasting Agency’s Aldo Havugimana. “Given this expansive reach, radio lessons were identified as the most suitable immediate solution.”



© UNICEF/UNI319836/Kanobana with photograph

Sustaining Our Communities Through Volunteerism

GBT is #WithTravel

Showing our support for travel and our local communities

In 2020, GBT launched a multichannel campaign to show that travel is a force for good economically, culturally, and professionally, both around the world and in the communities where we live and work. With one GBT voice, we showed the industry that we are #WithTravel and #GBT Proud.

Individuals across the business shared photos, videos, and stories to GBT internal channels and external social media channels using #WithTravel, highlighting the places they couldn't wait to be and the faces they couldn't wait to see while travel was paused. Both internally and externally, we used #GBT Proud to showcase GBT Champions and the ways they were supporting their local communities. The GBT Champions included:

Niki Patel – Normally, Niki spends her days supporting our GBT executives in London, but she also spent much of 2020 on the healthcare frontline. Niki volunteered at her local hospital using her previous experience as a midwife to help care for mothers with COVID-19 and support healthcare workers.

Vickie Krause – Usually Vickie is a GBT travel counselor, but in 2020, she used her sewing talents – honed through making blankets for local children – to make hundreds of face masks for local first responders, school staff, children, friends, family, and people in her community.

Marisa Kazi – Utilizing her organizational skills as a GBT travel counselor, Marisa helped the elderly and medically vulnerable in her local area, who were unable to leave their building due to health concerns. Marisa would shop before work and on Saturdays and set up a socially distanced “bodega” in the lobby of their building every Sunday for a few hours, helping vulnerable neighbors to get the essentials they needed.

Ellie Cazel – Professional service performance analyst and amateur seamstress, Ellie joined a local initiative to make masks and personal protective equipment (PPE) for those in her community. She sewed masks and donated them to a local center for distribution where they were needed most, including an assisted living service helping seniors live independently and hospitals and healthcare systems that needed and requested handmade masks and PPE.



APPENDICES

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United Nations Global Compact

The United Nations Global Compact (UNGC) 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 PRINCIPLE

HUMAN RIGHTS

- Principle 1:** Businesses should support and respect the protection of internationally proclaimed human rights. Our Risk and Compliance Program, page 29
Human Rights, pages 38-39
- Principle 2:** Make sure that they are not complicit in human rights abuses. Diversity, Equity, and Inclusion, pages 41-45
Equal Employment Opportunity, page 40

LABOR

- Principle 3:** Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining. Our Risk and Compliance Program, page 29
Diversity, Equity, and Inclusion, pages 41-45
Equal Employment Opportunity, page 40
- Principle 4:** The elimination of all forms of forced and compulsory labor. Human Rights, pages 38-39
- Principle 5:** The effective abolition of child labor.
- Principle 6:** The elimination of discrimination in respect of employment and occupation.

ENVIRONMENT

- Principle 7:** Businesses should support a precautionary approach to environmental challenges. Our Environmental Strategy, pages 54-55
Our Decarbonization Journey, pages 56-60
The Marketplace for Green Business Travel, pages 61-73
- Principle 8:** Undertake initiatives to promote greater environmental responsibility.
- Principle 9:** Encourage the development and diffusion of environmentally friendly technologies.

ANTI CORRUPTION

- Principle 10:** Businesses should work against corruption in all its forms, including extortion and bribery. Our Risk and Compliance Program, page 29

Task Force on Climate-Related Financial Disclosures (TCFD)

Climate change is a growing systemic threat that poses global risks for business and society. Through our enterprise risk assessment process, we identify and manage a broad range of financial, strategic, regulatory, and operational risks, including risks relating to climate change. We assess and address risks facing our company over short-, medium-, and long-term time horizons, including physical and transitional climate-related risks.

In 2015, the G20's Financial Stability Board (FSB) appointed the Task Force on Climate-Related Financial Disclosures (TCFD) to develop a framework for companies to provide investors and other stakeholders with relevant information about their climate-related risks and opportunities. In June 2017, TCFD published its disclosure recommendations with a focus on the following areas: governance, strategy, risk management, metrics, and targets. In line with TCFD's recommendations, we disclose our climate-related information through our annual Carbon Disclosure Project (CDP) Climate Change response. Below, we have provided a table mapping TCFD's disclosure recommendations to our CDP responses.

TCFD Disclosure	CDP Climate Change Response 2020
GOVERNANCE	
a) Describe the board's oversight of climate-related risks and opportunities.	C1.1, C1.1a, C1.1b, C1.2
b) Describe management's role in assessing and managing climate-related risks and opportunities.	C1.2, C1.2a
STRATEGY	
a) Describe the climate-related risks and opportunities the organization has identified over the short-, medium-, and long-term.	C2, C2.1a, C2.2, C2.2a
b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	C2.1b, C2.3, C2.3a, C2.4, C2.4a, C3.1a, C3.1b, C3.1d, C3.1e
c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	C3.1a, C3.1d

Task Force on Climate-Related Financial Disclosures (TCFD)

TCFD Disclosure	CDP Climate Change Response 2020
RISK MANAGEMENT	
a) Describe the organization's processes for identifying and assessing climate-related risks.	C2.1, C2.2, C2.3
b) Describe the organization's processes for managing climate-related risks.	C2.2, C2.3
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	C2.1, C2.2, C2.3, C12
METRICS AND TARGETS	
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	C5, C5.1, C5.2
b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas emissions and the related risks.	C6, C6.1, C6.2, C6.3, C6.4, C6.5, C6.10, C7.2, C7.5, C7.6, C7.9
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	C4.1, C4.1a, C4.3, C4.3a, C4.3b, C4.3c, C11.2, C11.2a

Environmental Key Performance Indicators (KPIs) Data Summary

Baseline	Unit	2020	2019	2018
Colleague Headcount	FTE	13,500	18,000	17,000
Building Square Footage ¹	ft2	613,800	N/A	N/A
Energy				
Scope 1 – Direct Energy Consumption	MWh	N/A	N/A	N/A
Scope 2 – Indirect Purchased Energy	MWh	4,670	21,220	16,643
Scope 1 + 2 – Global Direct and Indirect Energy	MWh	4,670	21,220	16,643
Greenhouse Gas (GHG) Emissions				
Scope 1 – Direct	tCO2e	N/A	N/A	N/A
Scope 2 – Indirect	tCO2e	1,771	7,610	10,782
Scope 3: Category 6 - Business Travel	tCO2e	5,591	21,550	13,633
Verified Carbon Credits	tCO2e	5,591	21,550	10,906
Net Emissions: Scope 1, 2 and 3.6 less carbon offset		1,771	7,610	2,727
Intensity Metrics				
Scope 1 & 2 Emissions Per Building Square Footage	kgCO2e/ft2	2.8	N/A	N/A
Scope 1 & 2 Emissions Per Employee Headcount	tCO2e/FTE	0.1	0.4	0.6
Scope 3: Category 6 – Employee Business Travel	tCO2e/FTE	0.4	1.2	0.8

¹ Building square footage includes all leased facilities actively occupied by GBT (excluding parking lot and storage square footage), which covers managed facilities and field sites. Managed facilities are properties operationally managed by our global real estate team and housing critical business functions. Field sites are properties that are not operationally managed by our global real estate team. They are typically smaller service office sites, less than 1,000 square feet (e.g., implants or “WeWork” locations).

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Environmental Key Performance Indicators (KPIs) Data Summary

CDP

Climate Change Survey: Score	C	D	D	N/A
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EcoVadis

Corporate Social Responsibility	Silver	Silver	Silver	N/A
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ISO 14001

GBT is ISO 14001 certified for the following sites:

- Germany, Business Travel Services, Berlin and Frankfurt, Atlas Reisen GmbH and Hanseat Reisebüro GmbH
- United Kingdom, Manchester

Environmental Violations

Environmental Violations (number)	0	0	0	N/A
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Global Reporting Initiative (GRI) Index

This report follows the Global Reporting Initiative (GRI) reporting guidelines. The table below shows where you can find the information required for each Standard Disclosure. While most information is found in this report, other primary sources include: our EcoVadis Response, our Carbon Disclosure Project Climate Change Response, and our corporate website.

GRI Standard	Code	Description	Location
GENERAL STANDARD DISCLOSURES			
GRI 102: General Standard Disclosures	102-1	Name of the organization	American Express Global Business Travel (GBT)
	102-2	Activities, brands, products, and services	About GBT (page 9)
	102-3	Location of headquarters	Global Headquarters GBT Travel Services UK Limited d/b/a GBT 5 Churchill Place Canary Wharf E14 5HU United Kingdom
	102-4	Locations of operations	Our Global Footprint (page 11)
	102-5	Ownership and legal form	GBT is a joint venture corporation formed by American Express Travel Related Services Company and an investor group led by Certares, each owning a 50% stake in the joint venture.
	102-6	Markets served	Our Global Footprint (page 11)
	102-7	Scale of the organization	About GBT (page 9)
	102-8	Information on employees and other workers	About GBT (page 9); Social, Diversity, Equity, and Inclusion (pages 41-45)
	102-9	Supply chain	Supply Chain Shared Values (page 35)
	102-10	Significant changes to the organization and its supply chain	GBT acquired and integrated: (i) artificial intelligence-driven chatbot provider named 30SecondsToFly in fourth quarter of 2020 and, (ii) Ovation Travel Group in first quarter of 2021.
	102-11	Precautionary principle or approach	We seek to identify and respond to issues that could impact our business, our partners, and our communities. Identifying risks, engaging with experts, and implementing policies are a few of the ways we work to proactively manage risks.

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Global Reporting Initiative (GRI) Index

GRI Standard	Code	Description	Location
GENERAL STANDARD DISCLOSURES			
GRI 102: General Standard Disclosures	102-12	External initiatives	ESG at GBT (pages 20-25); UN Sustainable Development Goals (page 21); UN Global Compact (page 82)
	102-13	Membership of associations	Memberships and Sponsorships (pages 14-15)
	102-14	Statement from senior decision-maker	CEO Message (pages 5-6)
	102-15	Key impacts, risks, and opportunities	ESG at GBT (pages 20-25)
	102-16	Values, principles, standards, and norms of behavior	ESG at GBT (pages 20-25); Code of Conduct (page 28)
	102-17	Mechanisms for advice and concerns about ethics	ESG at GBT (pages 20-25); Code of Conduct (page 28); GBT Ethics Helpline (page 28)
	102-18	Governance structure	ESG Governance (page 24)
	102-19	Delegating authority	ESG at GBT (pages 20-25); ESG Governance (page 24)
	102-20	Executive-level responsibility for economic, environmental, and social topics	ESG Governance (page 24); 2020 CDP Climate Change Response (C1.1b)
	102-21	Consulting stakeholders on economic, environmental, and social topics	ESG Stakeholders (page 23)
	102-22	Composition of the highest governance body and its committees	Our Corporate Governance Structure (page 27)
	102-23	Chair of the highest governance body	Our Corporate Governance Structure (page 27)
	102-24	Nominating and selecting the highest governance body	Our Corporate Governance Structure (page 27)
102-25	Conflicts of interest	Our Code of Conduct, supporting policies and procedures, and our Ethics Helpline manage conflicts of interests at GBT (page 28)	

Global Reporting Initiative (GRI) Index

GRI Standard	Code	Description	Location
GENERAL STANDARD DISCLOSURES			
GRI 102: General Standard Disclosures	102-26	Role of highest governance body in setting purpose, values, and strategy	Our Corporate Governance Structure (page 27)
	102-29	Identifying and managing economic, environmental, and social impacts	ESG at GBT (pages 20-25)
	102-30	Effectiveness of risk management process	ESG Governance (page 24); Our Risk and Compliance Program (page 29)
	102-31	Review of economic, environmental, and social topics	ESG Governance (page 24)
	102-32	Highest governance body's role in sustainability reporting	ESG Governance (page 24)
	102-33	Communicating critical concerns to highest governance body	GBT Ethics Helpline (page 28)
	102-34	Nature and total number of critical concerns	GBT Ethics Helpline (page 28)
	102-40	List of stakeholder groups	ESG Stakeholders (page 23)
	102-41	Collective bargaining agreements	We have a small number of employees which were subject to collective bargaining agreements in 2020
	102-42	Identifying and selecting stakeholders	ESG Stakeholders (page 23)
	102-43	Approach to stakeholder engagement	ESG Stakeholders (page 23)
	102-44	Key topics and concerns raised	ESG Stakeholders (page 23)
	102-45	Entities included in the consolidated financial statements	Subsidiaries of the Company
	102-46	Defining report content and topic boundaries	ESG Stakeholders (page 23); ESG Materiality (page 22); ESG Strategy (page 25)
	102-47	List of material topics	ESG Stakeholders (page 23); ESG Materiality (page 22); ESG Strategy (page 25)

Global Reporting Initiative (GRI) Index

GRI Standard	Code	Description	Location
GENERAL STANDARD DISCLOSURES			
GRI 102: General Standard Disclosures	102-48	Restatements of information	There are no restatements of information
	102-49	Changes in reporting	There are no significant changes from the previous reporting period
	102-50	Reporting period	Annual
	102-51	Date of most recent report	2020 annual report published second quarter 2021
	102-52	Reporting cycle	Annual
	102-53	Contact point for questions regarding the report	Please contact Nora.LovellMarchant@amexgbt.com
	102-54	Claims of reporting in accordance with the GRI Standards	This report is in accordance with the GRI Standards core option
	102-55	GRI content index	GRI Index (page 87)
	102-56	External assurance	This report is not subject to external assurances
ECONOMIC TOPICS			
103: Economic	103-1 – 103-3	Management approach	ESG at GBT (pages 20-25); ESG Strategy (page 25); ESG Governance (page 24)
GRI 201: Economic Performance	201-1	Direct economic value generated and distributed	About GBT (page 9); Our Products and Services (page 16)
	201-2	Financial implications and other risks and opportunities due to climate change	Our Decarbonization Journey (pages 56-60); 2020 CDP Climate Change Response
	201-3	Defined benefit plan obligations and other retirement plans	Employee Benefits (pages 51-52)
GRI 203: Indirect Economic Impacts	203-2	Significant indirect economic impacts	About GBT (page 9); Our Products and Services (page 16)

Global Reporting Initiative (GRI) Index

GRI Standard	Code	Description	Location
ECONOMIC TOPICS			
GRI 205: Anti-corruption	205-1	Operations assessed for risks related to corruption	Anti-corruption (page 32)
	205-2	Communication and training about anti-corruption policies and procedures	Anti-corruption (page 32)
	205-3	Confirmed incidents of corruption and actions taken	This information is privileged and confidential but see Anti-corruption Compliance (page 32)
GRI 206: Anti-competitive Behavior	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	This information is privileged and confidential but see Antitrust Compliance (page 32)
ENVIRONMENTAL TOPICS			
103: Environmental	103-1 – 103-3	Management approach	ESG at GBT (pages 20-25); ESG Strategy (page 25); ESG Governance (page 24); 2020 Climate Change Response (C1.2, C1.2a)
GRI 302: Energy	302-1	Energy consumption within the organization	Our Decarbonization Journey (pages 56-60); Environmental Key Performance Indicators Data Summary (page 85); 2020 CDP Climate Change Response (C8.2a)
	302-2	Energy consumption outside of the organization	Out of scope
	302-3	Energy intensity	Our Decarbonization Journey (pages 56-60); Environmental Key Performance Indicators Data Summary (page 85)
	302-4	Reduction of energy consumption	Our Decarbonization Journey (pages 56-60); Environmental Key Performance Indicators Data Summary (page 85); 2020 CDP Climate Change Response (C4.3)
	302-5	Reductions in energy requirements of products and services	Sustainable Products and Services (pages 61-73); 2020 CDP Climate Change Response (C4.5)

Global Reporting Initiative (GRI) Index

GRI Standard	Code	Description	Location
ENVIRONMENTAL TOPICS			
GRI 305: Emissions	305-1	Direct (Scope 1) GHG emissions	Our Decarbonization Journey (pages 56-60); Environmental Key Performance Indicators Data Summary (page 85); 2020 CDP Climate Change Response (C5.1, C6.1, C7.2)
	305-2	Energy indirect (Scope 2) GHG emissions	Our Decarbonization Journey (pages 56-60); Environmental Key Performance Indicators Data Summary (page 85); 2020 CDP Climate Change Response (C5.1, C6.3, C7.5, C7.6)
	305-3	Other indirect (Scope 3) GHG emissions	Our Decarbonization Journey (pages 56-60); Environmental Key Performance Indicators Data Summary (page 85); 2020 CDP Climate Change Response (C6.5)
	305-4	GHG emissions intensity	Our Decarbonization Journey (pages 56-60); Environmental Key Performance Indicators Data Summary (page 85)
	305-5	Reduction of GHG emissions	Our Decarbonization Journey (pages 56-60); Environmental Key Performance Indicators Data Summary (page 85); 2020 CDP Climate Change Response (C4.3)
SOCIAL			
103: Social	103-1 – 103-3	Management approach	ESG at GBT (pages 20-25); ESG Strategy (page 25); ESG Governance (page 24); Investing in People (page 37)
GRI 401: Employment	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	All employees are eligible for benefits, including temporary or part-time employees; Employee Benefits (pages 51-52)
GRI 403: Occupational Health and Safety	403-1	Workers representation in formal joint management-worker health and safety committees	Not reported

Global Reporting Initiative (GRI) Index

GRI Standard	Code	Description	Location
SOCIAL			
GRI 404: Training and Education	404-1	Average hours of training per year per employee	All GBT employees complete mandatory regulatory compliance training exceeding at least three hours plus additional job-specific trainings
	404-2	Programs for upgrading employee skills and transition assistance programs	Employee Learning and Development (pages 46-47)
	404-3	Percentage of employees receiving regular performance and career development reviews	All GBT employees receive regular performance and development reviews
GRI 405: Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	Diversity, Equity, and Inclusion (pages 41-45)
	405-2	Ratio of basic salary and remuneration of women to men	Not reported presently
GRI 412: Human Rights Assessment	412-1	Operations that have been subject to human rights reviews or impact assessments	Not reported but see Human Rights (pages 38-39)
	412-2	Employee training on human rights policies or procedures	Addressed in Code of Conduct Training (page 28)
	412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Not reported but see Human Rights (pages 38-39)
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	Sustaining Our Communities Through Charitable Giving and Volunteerism (pages 74-80)

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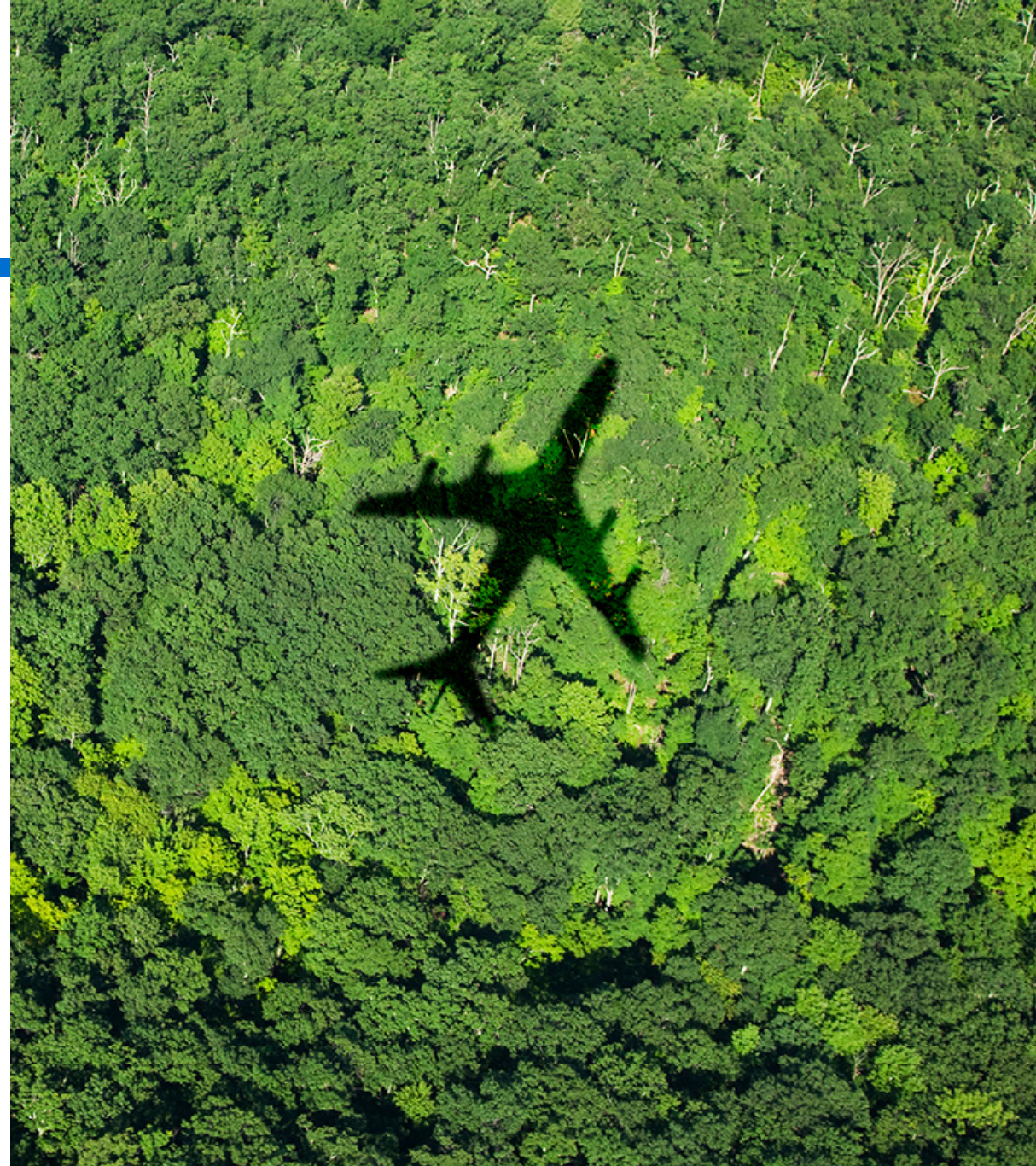
We value feedback from all our stakeholders.
If you have any substantive comments or questions
regarding our ESG Report, please contact:

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