



GLOBAL BUSINESS TRAVEL

Our Commitment to Corporate Social Responsibility I 2014

New Beginnings: First Annual Report



American Express Global Business Travel I 2014 Corporate Social Responsibility Report

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Governance &
Ethics

Our Commitment to Corporate Social Responsibility



William Glenn I
President & Chief
Executive Officer



Employees

Message From Our President & Chief Executive Officer

This report covers the year 2014, a milestone in the history of American Express Global Business Travel (GBT). In July of 2014, GBT became a standalone company, focused on corporate travel and related services through a joint venture, in which ownership is shared by the American Express Company and an investor group led by Certares.



Customers

This change provides us with the focus and investment capacity to become a disruptor in the corporate travel industry. Importantly, we are uniquely positioned to capitalize on 100 years of experience of serving customers' needs. This heritage of service is the foundation for our business and plays a critical part in our Corporate Social Responsibility (CSR) philosophy.



Community

As a leading provider of travel and related services worldwide, GBT has a unique opportunity to impact the issues of Sustainability and CSR on behalf of our employees, customers and partners. We are committed to integrating our CSR priorities into our newly evolving business objectives and believe this commitment is of importance to our employees and the employees of our customers and partners.

With that in mind, as we embark on our inaugural report, we have focused on five key areas:

- › Governance & Ethics
- › Employees
- › Customers
- › Community
- › Environment



Environment

Throughout this report, you will see examples of our focus in action. You will also see areas in which we intend to provide greater detail in upcoming reports. I look forward to providing you with regular updates on our progress.

Sincerely,

William H. Glenn
President & CEO
American Express Global Business Travel



About American Express Global Business Travel

American Express Global Business Travel provides end-to-end corporate travel and meetings program management – for companies of all sizes and across all industries – through best-in-class booking technology, analytics and insights, worldwide strategic partnerships and exceptional care.

Our customers benefit from our purchasing power to access negotiated rates, and our innovations that boost compliance, simplify reporting and help take the stress out of business travel. It all adds up to a bigger return on business travel and meetings investment – and a better bottom line.

Our presence in nearly 140 countries on six continents means that no matter where our customers do business, we are nearby and ready to help them succeed. That is why companies around the world, including 37 of the 100 largest travel spenders in the U.S., trust American Express Global Business Travel with their most precious asset of all, their people.

Products & Services

Global Business Travel

Ranked number one corporate travel provider on the Business Travel News' 2014 Corporate Travel 100 list, American Express Global Business Travel is a full-service travel management company that can support your business and your Business Travelers, across the globe and around the clock. We make business travel easier, more efficient and less stressful for companies and their travelers.

Meetings & Events

With more than 40 years in the industry and a presence in over 50 countries, we offer longstanding experience, expertise and leading capabilities spanning program implementation through budget optimization to deliver powerful meetings and events experience for clients. Our Meetings & Events specialists are uniquely positioned to manage meetings and events locally, regionally, internationally and across the globe.

Global Business Consulting

Companies invest a lot in travel management – our Consulting Services team helps them maximize the return on their investment by strategically managing the numerous variables that can make business travel seem complex. Whether companies are looking for a little help on a specific issue or a total travel management solution, Global Business Consulting can provide the services you need.



100 Years
of Experience



40 Years
in Meetings



20 Years
Online



140+
Countries



12,000+
Employees
Worldwide



Awards & Recognition

We continue be recognized in the industry for our delivery of innovative products and best-in-class services.

American Express Global Business Travel ranked first among corporate travel providers in the **2014 Corporate Travel 100** ("CT100"), an annual listing compiled by **Business Travel News**, which looks at companies with the largest volume of air bookings.

American Express Global Business Travel ranked third among **Travel Weekly's 2014 Power List**, which indexes the largest travel agencies in the U.S. by sales.

For the fourth consecutive year, CITS American Express Global Business Travel was awarded 2014 Best Corporate Travel Management Company at **TravelWeekly China's Travel and Meetings Industry Awards**. The "China Travel and Meetings Industry Awards" recognizes the best enterprises in China's travel, meetings and incentive industry.

American Express Global Business Travel's client in Australia, Brambles Limited, won top industry prize for 'Travel Management Program of the Year' at the **2014 Australian btTB Travel Management Awards**. This was the fourth consecutive year that a GBT client has received this coveted industry award.

EXPERT CARE from American Express Global Business Travel (formerly AX Connect) selected as a Bronze Stevie Winner for the 2014 **People's Choice Stevie Awards For Favorite New Products**. The Stevie® Awards are the world's premier business awards honoring and generating public recognition of the achievements and positive contributions of organizations and working professionals worldwide.

American Express Global Business Travel Meetings & Events named to **MeetingsNet's 2014 "CMI 25"** list, an annual directory of the largest and most influential full-service U.S. corporate meeting and incentive travel management companies.

American Express Global Business Travel received **Silver CSR** rating from **EcoVadis** in 2014 for its approach to Corporate Social Responsibility management. The EcoVadis methodology takes into account twenty-one CSR criteria which are contained under four themes: Environment, Labor, Fair Business Practices, and Sustainable Procurement.



CT 100

#1 Among Corporate Travel Providers



TravelWeekly China
Best Corporate Travel Management Company



EcoVadis
Silver CSR Rating



Memberships & Sponsorships

As members and sponsors of the following groups, we are committed to working across the industry in support of our shared focus to enhance the way in which we travel for business and create new opportunities across the industry.

The Association of Corporate Travel Executives (ACTE) has a 25-year reputation for leading the way corporate travel is conducted. ACTE pioneers educational and technological advances that make business travel productive, cost-effective and straightforward. ACTE advocacy and initiatives continue to support impactful changes in safety and security, privacy, duty of care and compliance along with traveler productivity that supports global commerce. GBT is a Premier Chairman Circle Sponsor.

The Global Business Travel Association (GBTA) is the world's premier business travel and meetings organization. GBTA and the GBTA Foundation deliver world-class education, events, research, advocacy and media to a growing global network of more than 28,000 travel professionals and 125,000 active contacts. GBT was an exhibitor at GBTA's 2014 annual convention. In addition, GBT executives provide leadership and sponsorship at annual and local events, including our President & CEO – William Glenn – who was featured at the annual event.

WomenInTravel (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 Christine Ourmieres, Chief Global Sales Officer, represents GBT on the WINiT Advisory Board.

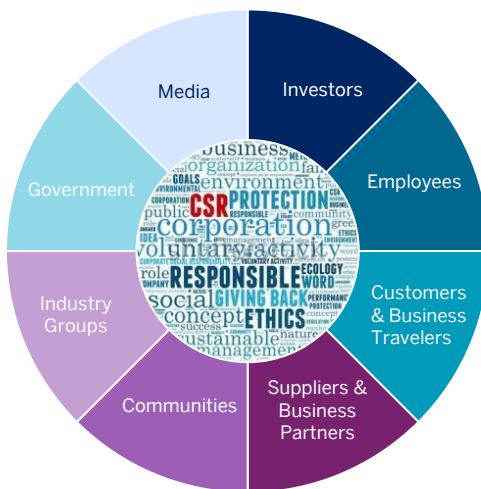
The World Travel & Tourism Council (WTTC) is the forum for the Chairs, Presidents and CEOs of one hundred of the world's foremost Travel & Tourism companies. WTTC's mission focuses on: **Freedom to Travel, Policies for Growth, and Tourism for Tomorrow.**

About This Report

This is our first annual Corporate Social Responsibility (CSR) Report, summarizing the 2014 calendar year. To guide the development of this report the Global Reporting Initiative (GRI) framework (G4) has been followed and applied throughout. Our aim is to illustrate how our CSR efforts reflect our commitment to governance, social and environmental responsibility.

Although our first report is not complete in accordance with core G4 reporting, this is a goal we are striving towards. The content of this report highlights:

- › Availability of data for the reporting period
- › Discussions with key stakeholders and subject-matter experts
- › Our Materiality assessment



Our Stakeholders

Engaging with our primary stakeholders – investors, employees, customers & business travelers, suppliers & business partners, communities, industry groups, governments and media – is core to delivering on our CSR commitments.

As our CSR and sustainability program matures, we will continue to engage our stakeholders. Our stakeholder engagement strategy includes formal and informal feedback and communication mechanisms, alignment with key CSR priorities, compliance, governance, cost and operating efficiencies.

Materiality

To identify and prioritize the issues and topics that matter most to our business and our stakeholders we conducted a limited materiality assessment. Based on internal analysis and peer research, we identified the economic, social and environmental issues that are of most concern, against the impacts they may have on our operations, finances, and reputation.

Impact Areas of Focus

Category	Topics	Our Commitment
Governance & Ethics	<ul style="list-style-type: none"> › Governance › Ethics & Integrity › Data Protection 	Operating with the highest ethical standards and lawful business practices.
Employees	<ul style="list-style-type: none"> › Diversity & Inclusion › Non-Discrimination › Human Rights › Wages & Benefits › Training & Education › Work-Life Balance › Health & Safety 	<p>Creating an environment that supports a safe, inclusive and diverse culture.</p> <p>Investing in our employees growth and development.</p> <p>Recruiting and retaining the best talent.</p>
Customers	<ul style="list-style-type: none"> › Products & Services › Duty of Care 	Offering products and services that our clients value and support their CSR goals and objectives.
Community	<ul style="list-style-type: none"> › Philanthropy › Volunteerism › Supplier Diversity 	<p>Investing in the communities where we live and work.</p> <p>Encouraging and supporting employee efforts whether as donors or volunteers.</p>
Environment	<ul style="list-style-type: none"> › Energy › Greenhouse Gas Emissions › Waste & Recycling › Water 	Recognizing our company has an impact on the environment and embracing our responsibility to minimize our impact.

About GRI

The Global Reporting Institute promotes the use of sustainability reporting as a way for organizations to become more sustainable and contribute to sustainable development.

GRI's mission is to make sustainability reporting a standard practice by providing guidance and support to organizations.

GRI is an international not-for-profit organization, with a network-based structure. It actively involves thousands of professionals and organizations from many sectors, constituencies and regions.

For more information about GRI, visit: www.globalreporting.org.



Governance & Ethics



Employees



Customers



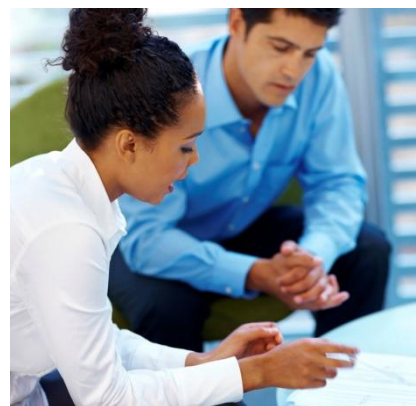
Community



Environment



Our Commitment to Governance & Ethics



At GBT we believe that the Company, its employees, and those acting on our behalf must engage in the highest standards of ethical and transparent business practices, and comply with all applicable laws and regulations in locations we operate.

In support of this belief we have adopted numerous policies, procedures and guidelines to assist employees, partners and vendors to drive compliance with our standards. A notable example of this approach is the American Express Code of Conduct, adopted in July 2014. All employees, contractors and third parties acting on behalf of GBT are expected to ensure and certify their familiarity and compliance with the Code of Conduct.

Corporate Governance Structure

Board of Directors

Chaired by industry veteran Greg O'Hara, the Board of Directors consists of eleven members; four from American Express Company, four from the investor group and three independent Directors.

To execute its responsibilities, the Board has several committees including:

- › Audit Committee
- › Risk Committee
- › Compliance Committee
- › Compensation Committee
- › M&A Committee

OUR SENIOR LEADERSHIP TEAM

Greg O'Hara | Chairman

William Glenn | President & Chief Executive Officer

Eric Bock | Chief Legal Officer & Corporate Secretary

Pat Bourke | Chief Administrative Officer

Philippe Chérèque | Chief Commercial & Technology Officer

Norma Corio | Chief Financial Officer

Steve Curts | Chief Strategy Officer

Si-Yeon Kim | Chief Compliance & Risk Officer

JoAnne Kruse | Chief Human Resources Officer

Corporate Social Responsibility

The Chief Human Resources Officer (CHRO) leads our global CSR initiatives. On a day-to-day basis the initiatives are spearheaded and monitored by the Vice President of Corporate Social Responsibility.

The CHRO reviews the CSR strategy on a regular basis and initiatives are implemented through cross-functional programs with various business groups such as Risk & Compliance, Human Resources, Communications, Real Estate, Procurement, Sales and Marketing.

CSR Governance



Upholding Our Ethics & Integrity

Monitoring and oversight of our compliance programs lie with the Risk and Compliance Committees. In addition to the Code, our compliance program includes a suite of compliance policies such as:

- › Anti-Corruption Policy
- › Anti-Money Laundering Policy
- › Compliance Risk Assessment Policy
- › Compliance Monitoring and Testing Policy
- › Compliance Issue Management Policy
- › Regulatory Compliance Training Plan

The Risk and Compliance Committees implement GBT's compliance programs and promote awareness and understanding of the laws and regulations that apply to our products, services and legal entities.



Code of Conduct

The Code of Conduct provides guiding principles on how to conduct business. The Code highlights our commitment to our employees, investors, customers and communities by focusing attention on the following: treatment of employees and others; diversity and equal employment opportunities; protection of property and information; integrity in sales and advertising; environment protection; health and safety; and compliance with all applicable laws.

The Code is reviewed and updated on an annual basis. A complete copy of the Code can be found on-line at www.ir.americanexpress.com



99.9% of Employees
Completed Code of
Conduct Training

Anti-Corruption

GBT maintains a robust anti-corruption program, consisting of an Anti-Corruption Policy and related guidelines, procedures and controls, designed to comply with anti-corruption rules and regulations, as applicable. The Anti-Corruption Policy establishes standards, consistent with the GBT Code of Conduct, designed to prevent the misuse of Company funds to further corruption; to protect the Company and our employees from criminal and civil liability by prohibiting activities that violate applicable laws; and to prevent employees and third parties from engaging in bribery on the Company's behalf.

The Policy limits the way in which employees may interact with the entities and people with whom the Company conducts business, including but not limited to government officials. Specifically, it limits or prohibits certain payments, gifts and other considerations, such as meals and entertainment, provided to individuals or entities with which the Company conducts business. To further assist employees, the Company maintains an employee website containing extensive anti-corruption information and resources.

GBT follows the OECD Anti-Bribery Convention and the OECD principle of Corporate Governance.



99.9% of Employees
Completed Anti-
Corruption Training

Anti-Money Laundering

GBT maintains a Global Anti-Money Laundering Policy and compliance program which addresses money laundering, terrorist financing and sanctions compliance.



99.9% of Employees
Completed Anti-Money
Laundering Training



GBT expects that employees conduct themselves in accordance with the highest ethical standards and conduct business in accordance with applicable anti-money laundering, anti-terrorism, and sanctions laws and regulations, including without limitation those laws administered and enforced by the U.S. Department of Treasury Financial Crimes Enforcement Network and U.S. Department of Treasury Office of Foreign Assets Control.

Training is provided to all GBT employees on a regular basis regarding anti-money laundering, anti-terrorism, and sanctions compliance. Each GBT business conducts regular assessments of its programs and procedures to provide reasonable assurances they are in compliance with applicable policies, laws and regulations.

Data Privacy & Information Security

Protecting our customers', employees', partners' and company's valuable information is essential to our business and we hold ourselves to the highest and most stringent security standards and practices in the industry. We strive to manage all data responsibly – it is the right thing to do, it builds the trust of our customers, employees and partners, protects our Company and ensures that we comply with applicable laws and regulations around the world.

The offices of Information Security and Privacy are responsible for activities and initiatives related to information security and data protection. Specifically, this group oversees and manages the Data Protection and Privacy Principles, which outlines how we collect, use, store, share, transmit, delete or otherwise process information.

We use sophisticated technology designed to ensure the security of information at all times, including firewalls, intrusion detection, monitoring and alerting systems, virus protection and authentication. Our security policies adhere to Federal Financial Institutions Examination Council (FFIEC) guidelines.

All employees share in this responsibility and are accountable for strict compliance with all Information Security Policies and Standards.



99.9% of Employees
Completed Data Privacy
& Information Security
Training



Compliance Training Plan

Each year, GBT requires all employees to take the mandatory Code of Conduct training. In 2014, we expanded that training to include a separate module focused on anti-discrimination as we recognized that a mix of backgrounds, opinions and talents enrich our company and helps us all achieve success. This additional curriculum enhances our focus and commitment to Human Rights while including anti-discrimination policies as reflected in the Equal Credit Opportunity Act, implemented by Regulation B in the U.S.

In 2014, 99.9% of GBT employees complete the required Code of Conduct Training.

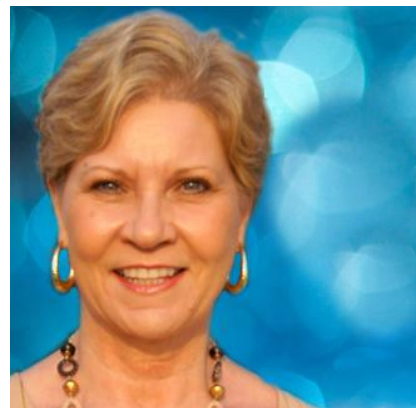
In addition to the Code of Conduct training, employees are required to take additional compliance training courses to ensure that they act ethically and in accordance with all laws and regulations in the countries in which we operate.

COMPLIANCE PROGRAM ANNUAL TRAINING PLAN

- › Code of Conduct
- › Anti-Corruption
- › Anti-Money Laundering
- › Information Security and Privacy Awareness
- › Unfair, Deceptive or Abusive Acts or Practices
- › Antitrust



Our Commitment to Our Employees



We employ some of the best people in the travel business. Together we deliver total program management and exceptional traveler care all day, every day, around the world. We pride ourselves on our technology, culture and most of all, our people.

We strive to create engaging and rewarding experiences that allow individuals with the passion for innovation and service to make connections that matter.

We have a legacy of exceptional service and we are committed to attracting, retaining and inspiring top talent that embody our values while helping us build and evolve for the future. More than 80 percent of our employees have more than five years of service with the company and we have employees spread across almost thirty countries globally.

Diversity, Inclusion & Equal Employment Opportunity

As a leading Travel Management Company servicing customers and travelers from around the world, we understand the importance of developing and fostering an inclusive and diverse culture. We recognize that a mix of backgrounds, opinions and talents enriches our Company and helps us better deliver on our commitments to our stakeholders. We strive to offer an inclusive workplace where employee differences, such as gender, ethnicity, sexual orientation, gender identity and disability, are valued and leveraged for individual, business and organizational success.

Vickie Hall

Manager, Online Booking Tool Strategy

Working for a global travel company has many perks, but the most significant for Vickie has been the myriad of opportunities available to grow her career. Vickie is celebrating her 30th anniversary with GBT and she couldn't be happier with her journey.

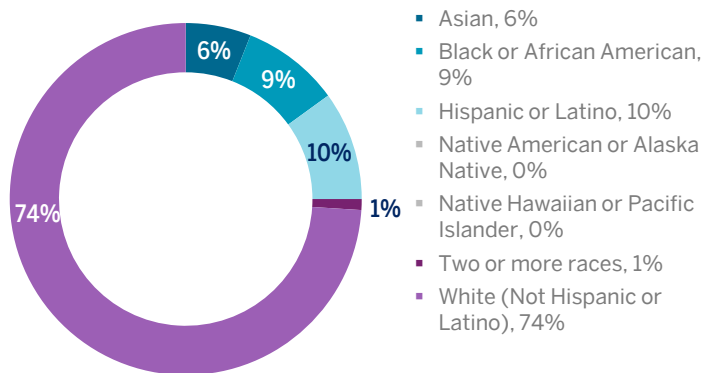
"GBT is a great company to work for, I consider myself very privileged to have reached my 30-year milestone."



GBT Employees By Gender

GBT Employees Worldwide	Male	Female
Officers	67%	33%
Vice Presidents	62%	38%
Directors & Managers	45%	55%
Supervisors & Team Leaders	27%	73%
Individual Contributors	23%	77%
All GBT Employees	25%	75%

GBT U.S. Employees by Ethnicity



Wages & Benefits

We offer various employee benefits around the world including competitive compensation and benefits packages, reward and recognition programs, diversity initiatives and flexible work schedules.

We also provide our employees with opportunities to grow and develop in their careers and communities.

HUMAN RIGHTS

We recognize that as a leading Travel Management Company with global operations, our business is positioned to help promote human rights.

Our commitment to respecting human rights wherever we operate is embodied in our Code of Conduct.

Our conduct in our global operations is consistent with the spirit and intent of the United Nations Universal Declaration of Human Rights; the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work, where applicable to business; and other applicable international principles, including the Voluntary Principles on Security and Human Rights.

CHILD & FORCED LABOR PRINCIPLES

GBT will not tolerate the use of child or forced labor in any of its global operations and facilities.

We will not tolerate the exploitation of children, their engagement in unacceptably hazardous work, and the physical punishment, abuse, or involuntary servitude of any worker.

We expect our suppliers and contractors with whom we do business to uphold the same standards. Should a pattern of violation of these Principles become known to GBT and not be corrected, we shall discontinue the business relationship.

For purposes of these Principles, a "child" is anyone who is less than 15 years of age.



Rewards & Recognition

We place great emphasis on personal accountability, innovation, and a winning spirit – and we recognize and reward those employees who exhibit these qualities and who deliver extraordinary performance and results.

Navigator Award

The Navigator Award recognizes individuals for their outstanding achievements. Recognized by our President & CEO at company town halls, recipients are honored for their dedication and outstanding success.

Pacesetters

Our Pacesetters and Pacesetters Hall of Fame awards are reserved for our top-performing employees.

It was a double celebration at the 2014 Pacesetters event held in Playa del Carmen, Mexico. Not only were 400 of our top performing employees recognized for their achievements, but it was also 40 years since the very first Pacesetters event – in 1974 to be exact! To our knowledge, this makes it the longest running employee awards program in the travel industry.

Pacesetters, from 35 countries, were joined by their senior leaders and our partners, to be recognized for demonstrating leadership, technical expertise and outstanding service performance.



one team



pacesetters

"We want to make sure Traveler Care, our ethos, is recognized as the unique value all our people, whatever their role, add to every journey. And it's this value that makes us the best at what we do – which is what our Pacesetters are – the best at what they do."

Joanna Macleod

Senior Vice President, Global Service Delivery

This sentiment was echoed by the Pacesetters, including one who offered this advice to travel counselors who'd like to make it to the event in 2015:

"If you want to be a Pacesetter, every caller is a VIP."



Training & Education

We encourage and support a learning culture that empowers our employees to take ownership and accountability for their success. Investing in our people and creating a successful learning and development program is essential to meeting our commitment to provide world class service to our customers and Business Travelers. We offer extensive training programs to support the development of our employees across all levels and business functions, supported by dedicated Talent, Learning and Performance teams.

Employee training is conducted in three key areas:



Travel Counselor
Technical and Customer
Service Training

Focuses on technical and customer service skills



Sales and Account
Management Training

Focuses on developing product knowledge, project management, selling and service skills



Leadership and
Management Training

Focuses on the skills necessary to develop and refine leadership and coaching abilities

We further support employees who wish to advance their education through our tuition reimbursement program. Through this program, employees are reimbursed for their tuition costs for coursework leading to the award of associates, baccalaureate or graduate degrees.

Training programs are delivered by a variety of training groups and utilizing various training methodologies. In addition to facilitator-led programs, we offer self-directed training. Milestones along the way provide checks for employees and managers to ensure the developmental opportunities have been met.

Employees completed

200,000+

hours of education
training in 2014

SELF DIRECTED TRAINING

Virtual classrooms

A live, on-line event led by an instructor where all participants are virtual and interact through technology.

Virtual learning systems

An electronic bulletin board where learners can access assignments that are monitored by an off/on-line facilitator.

Web-based training

Computer-based training via our intranet or the worldwide web.

Learning objects

A series of three to five minute tutorials providing "how to" help.



Work Life Balance

As a company we have shifted our culture from predominantly a “presence” culture to a “results-driven and accountability” culture. It’s not where an employee works; it’s about the role each of us plays in driving results for the Company. Providing greater flexibility to our employees enables us to bring the right balance to work/life needs.

We offer our employees a combination of flexible work arrangements that provide significant potential benefits to both employees and to the Company.

Employee benefits include:

- › Increase flexibility in satisfying work/life/health needs
- › Improved productivity and engagement
- › Savings in work-related expenses
- › Reduced stress due to eliminating/reducing commute.

Company benefits include:

- › Improved employee satisfaction
- › Increased productivity and engagement
- › Ability to attract/retain employees
- › Lower real estate and facility expenses

Health & Safety

The health and well being of our employees, contractors, and visitors to our facilities is of the utmost importance. GBT operates a comprehensive global Health & Safety Program that meets all legal requirements and best practices. The Director of Real Estate, Facilities and Security oversees our program and has the following responsibilities:

- › Creates, maintains and reviews the GBT health and safety procedures.
- › Consults or procures the services of specialist health and safety professionals where necessary.
- › Creates and maintains awareness of safety, fire prevention and emergency control program at all levels of the organization through a continuing education program.
- › Assists in the development, procurement and presentation of health and safety material.
- › Controls the investigation of all accidents/incidents on GBT premises.
- › Informs the necessary enforcing authorities of all reportable accidents and dangerous occurrences
- › Ensures safety related audits are completed and informs management where health and safety recommendations have not been followed.

FLEXIBLE WORK ARRANGEMENT

In many locations, we offer a combination of flexible work arrangements:

Compressed Workweek

Enables an employee to work the same number of hours in fewer days than a standard work week

Working Remote

Employee may work from home 1 – 2 days

Home Based

Employee to work from home full-time

Flextime

Reflects a fluctuating start and end time during the work day

Annualized Hours

Enables fluctuating start and end time during the calendar year (in select countries)

Job-Sharing

Two or more employees share one full-time position

Part-Time Work

Employee may work a reduced number of hours per day or days per week



46% of all Employees are Home Based



Our Commitment to Our Customers



Our Customers are at the core of our organization.

When our customers' travelers are on the road we take care of their needs around the world – and they know they can count on us when their trip is impacted by a crisis, when our help matters most.

The value we deliver does not stop with our exceptional traveler care. We are proud to offer total program management, spanning our Global Business Travel, Global Business Consulting and Meetings & Events divisions. We have talented, dedicated people – supported by innovative technology and backed by a large repository of travel data. What does this mean for our customers? They get actionable insights, thought leadership and the service they need to build a travel and meetings management program that helps them grow their business and meet their goals.

We believe that delivering products and services that meet our customers' needs are critical to providing best-in-class customer service, promoting customer loyalty and confidence, and maintaining the Company's longstanding tradition of ethical business practices.

When our customers succeed, we succeed.

37 of the
BTN Corporate
Travel 100

58 of
Interbrand's Best
Global Brands

165 of
the Fortune 500



Products & Services

GBT recognizes our customers' increasing interest in corporate social responsibility, as well as their decisions to integrate it into their travel program. Our approach to this consists of four key components:



Carbon Emissions Footprint

GBT can provide standard or tailored data for air, rail, car and hotel. Partnering with third-party experts, we can provide an initial carbon footprint and ongoing reporting to track the progress of carbon emissions derived from business travel activity.



Carbon Emissions Reduction

While carbon offsetting is an option, we believe overall emissions reduction should be the primary goal. We recommend strategies to help our customers "travel smarter" and potentially leverage alternative modes of transportation to reduce costs and optimize the benefits to the environment through a reduction in emissions.



Environmental Policy and Program Management

Our Global Business Consulting group can help customers craft a policy that will fit their corporate culture and recognize cost objectives, while helping to raise environmental awareness and achieve emissions reduction goals.

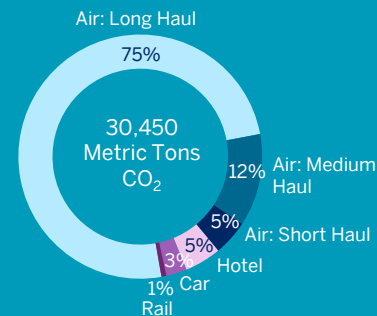


Eco-conscious Meetings & Events

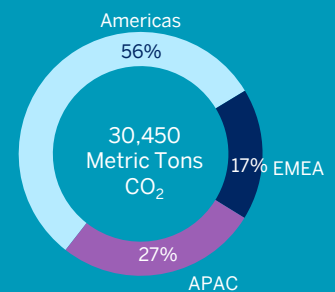
Our Meetings & Events consultants work closely with clients to identify ways to incorporate eco-conscious decisions into their meetings and events. During the sourcing process, we recommend emissions reduction measures such as using group transportation instead of individual cars, and choosing accommodations in energy efficient hotels to reduce indirect emissions.

CUSTOMER ECO TRAVEL REPORT

EMISSIONS BY SOURCE (ILLUSTRATIVE)



EMISSIONS BY REGION (ILLUSTRATIVE)





We also encourage the use of suppliers, such as hotels and convention centers, that have programs and services that reduce waste and water usage. During the planning process of a meeting, we consult on additional ways to reduce waste such as eliminating water bottles, utilizing reusable and electronic signage, and enlisting event mobile applications to provide access for participants to meeting materials such as handouts, event floor plans, and area maps. We also partner with the venues' food and beverage service to design menus using locally sourced products.

In addition to helping our clients plan eco-conscious meeting and events, we also help them integrate a charitable element to their events. This can include organizing team building projects that benefit the local community or a selected charity.

Duty of Care

An important role of any company is to protect the safety of one of their greatest assets – their people. We understand the value of people, because we've been taking care of the Business Travelers that help businesses grow for over a century.

Safety becomes particularly important when employees travel, and those managing a company's travel program must take steps to protect their safety. We live in an unpredictable world. Plans often change at a moment's notice. Meetings are cancelled or rescheduled. Flights are delayed. Disruptions from political instability, natural disasters and medical emergencies occur. GBT has thousands of highly trained professionals around the world ready to respond. Safely and expediently getting Business Travelers to where they need to be.

We address your Duty of Care responsibilities through our 24/7-support service, traveler location and tracking, redundant communications network and emergency response groups. In addition, we offer a variety of communications tools and resources to keep you informed of industry trends, events and travel advisories, as follows:

TRAVEL ALERT

An electronic broadcast event notification service that delivers security and travel alerts via email directly to your travel manager and security staff

INFOPOINT

A website for travel managers and travelers that provides destination and security information, including briefs, consular information, risk assessments, airport information and destination reports

Business Travelers can have peace of mind knowing urgent travel support is always available.

CRISIS PREPAREDNESS

Disaster – small or large – might occur at any time, so we must be prepared to provide an effective response to an incident or event.

Our Crisis Preparedness Program features four facets that help us to manage risk and provide reliable, uninterrupted service to our customers at all times:

- › Crisis Management
- › Business Continuity Planning
- › Disaster Recovery
- › Customer Crisis

Our program covers GBT, including our key businesses, utility groups and third-party managed environments.

Our plan anticipates and addresses appropriate responses to major incidents or events, including those that could materially impact facilities, employees, customers or other assets, with the goal of providing our customers with consistent, predictable service.



EXPERT CARE

In today's travel environment, keeping track of and being able to quickly service travelers during a travel disruption is critical.

When an unexpected crisis strikes, your Business Travelers need and expect urgent support. Our **EXPERT CARE** travel disruption management tool is connected to real-time booking data, advanced SMS texting technology and, in an increasing number of locations, American Express® Corporate Card swipe data.

EXPERT CARE integrates with our patent-pending proprietary Digital Traveler Record data infrastructure to display dynamically mapped itinerary information, thereby enabling travel managers and other travel management professionals to visually pinpoint the location of travelers and easily communicate relevant instructions or updates to them. **EXPERT CARE** enables Travel Managers to locate Business Travelers in trouble, communicate with them, and initiate appropriate actions to help them get home safely.

Locate Business Travelers in trouble, communicate with them and initiate appropriate actions to help them get home safe.



pinpoint

travelers impacted by a travel disruption in just seconds with near real-time booking data



communicate

with the immediately and directly, and easily track and manage responses



prioritize

those travelers with the greatest need using simple, user-friendly tools

EXPERT CARE

The Precise Solution for Travel Ready Business



Near Real-Time Information

- › Pinpoint travelers in seconds with booking data

Quick Results

- › Communicate immediately with travelers
- › Prioritize travelers with greatest needs

Convenient for Travelers

- › Automatically send alert to travelers about their destination before and during the trip
- › Collect feedback easily from travelers to better understand their situation
- › Provide travelers with a simple way to contact your company's security department



Measuring Customer Satisfaction

As part of our quality strategy, we use web-based customer and traveler surveys, providing valuable feedback to help us benchmark our performance and drive our efforts for continual improvement.

Together these surveys provide an invaluable stream of external feedback to drive our internal efforts and evolve our products and services so that they better meet the needs and expectations of our customers and their travelers.

Voices from Our Customers



Financial Services Company

"We were snowed in, and I had two advisors that were having flight issues due to weather. Since I couldn't get to the office, I needed our travel counselor's help, and as always, she got everything taken care of. I truly value her help, considering I have seven advisors that travel constantly; I can always count on her!"



Technology Company

"American Express Global Business Travel is a valued partner and key part of our global travel program. They play a central role in our mission to provide a best in class and efficient global travel program. Cost management and compliance to corporate travel policies are the team's primary concerns, along with Duty of Care and ensuring the safety and security of our travelers."

TRAVEL CARE, WHEN IT MATTERS MOST

Each year, snow and ice wreak havoc on travel with dangerous roads, canceled flights, closed airports, leaving travelers to wonder how they will get home.

We work tirelessly to provide urgent travel support when travel plans freeze over.

Even as travel gets rough, our customers consistently rate our services as "satisfying" or "very satisfying".

US Northeast Winter Storms





Our Commitment to Communities



GBT has a long standing heritage and tradition of giving back whether through donations or volunteerism and we are committed to maintaining that legacy by continuing to encourage and support community service where our employees and customers live and work. This isn't just good business sense – it's our responsibility as good neighbors to ensure we are supporting and advancing our communities.

Giving Back

GBT employees have donated thousands of dollars and have equally volunteered thousands of hours in support of their communities. In addition, our executive leadership team as well as many of our employees sit on non-profit Boards.

In 2014, GBT employees across the world donated more than \$500,000¹ to various causes they care most about through the American Express Give2Gether campaign. By connecting with our communities and working together we can accomplish great things, from building houses to tutoring services to supporting families in need, our employees around the world make meaningful contributions in many ways.

Creating Our Future

As we develop our own policies and focus with regard to corporate social responsibility, we will draw from the rich philanthropic history of American Express. We will continue to encourage and support good citizenship and invest in our communities. Our vision is to:

Create meaningful opportunities for our employees to

GIVE for a BETTER TOMORROW

as donors or volunteers

1. Reflects tracking US, Canada & India locations only



Making A Difference

Around the world many of our employees and partners are making a difference. Here are just a few examples:



Stockholm, Sweden

Our GBT Swedish employees are making a difference in the lives of children by supporting the New Hope foundation. Founded in 1989 by executives from the Swedish travel trade, New Hope helps children all over the world have a better future.

GBT employees in Sweden have been supporting New Hope for over two decades. Employees contribute monthly with donations deducted directly from their salary.

New Hope runs 10-15 projects simultaneously. At the moment the majority of the projects are focused in Africa supporting health and education for children.



Arizona, United States

Our GBT business partners and employees are helping to make hospitals are more beautiful place for healing.

During a Partnership Exchange event with many of our preferred suppliers – representing air, hotel and car – over 150 supplier attendees and employees participated in PaintFest, a team activity through the Foundation for Hospital Art.

The mission of the foundation is to give comfort and hope to those who suffer in hospitals by providing artwork at no cost to hospitals.



Toronto, Canada

Our GBT employees in Toronto participated in a walk to end women's cancers. The 2014 Shoppers Drug Mart® Weekend to End Women's Cancers™, was a 2-day, 60-kilometre or 1-day 32-kilometre walk through the neighborhoods of Toronto. Our dedicated team of walkers came together to raise over \$90,000 in donations to benefit the Princess Margaret Cancer Centre.



Supplier Diversity

GBT supports the engagement of diverse suppliers on an equal basis with other suppliers. We define "diverse" as minorities, women, small businesses, people with disabilities, veterans, and lesbian/gay/bi-sexual, or transgender individuals.

Our Global Procurement team works to identify opportunities to contract with diverse suppliers to satisfy business objectives.

Through 2014, GBT continued to operate under the American Express policy and standard operating procedures as it relates to supplier diversity and its position on handling suppliers.

As we move forward, GBT will establish our own policy and standard operating procedures, including a continued adherence to the Federal Acquisition Regulations, and support the initiatives of small business.



Our Commitment to the Environment



In keeping with our longstanding commitments to community service and corporate citizenship, we recognize our responsibility to protect the environment and insure the health and well-being of generations to come. We are committed to measuring, managing and reducing the environmental impact of our global operations, as well as to an ongoing process of continuous improvement of sustainable practices.

Today, our commitment to environmental sustainable practices is focused around where we work, how we work, and how we serve our customers.



Where We Work

We deploy company-wide efforts to improve energy efficiency at our facilities; reduce paper use throughout the organization and increase the use of certified papers; and, reduce solid waste through recycling and disposal of wastes in an environmentally responsible and safe manner.



How We Work

We strive to incorporate environmental awareness into our business by engaging our employees through regular communications, technology, and volunteer events.



How We Serve Our Customers

We offer green travel solutions to support our customers who are pursuing their own environmental goals.



Measuring & Managing Our Impact

As a global company, we are committed to measuring, managing and reducing the environmental impact of our global operations, as well as to an ongoing process of continuous improvement in environmental management.

We have procedures in place that focus on the company's largest environmental impact areas, namely emissions reduction, energy consumption, paper use, waste reduction, recycling, and products and services. Professionals in key functional areas gather and track data to measure and reduce environmental impacts.

We are in the process of measuring our Greenhouse Gasses Emissions (GHG) and will develop our sustainability goals based on 2015 data. We intend to publicly announce this goal in 2016 and report on progress in our next corporate responsibility update.

Energy

During the reporting period, total measured energy consumption for GBT's stand-alone and co-shared offices with American Express in 2014 was 11,406,657 kWh¹. This does not include energy consumed at our employees' virtual home offices, which we do not track. Data on natural gas consumption and the percentage of energy derived from renewable sources is not available for 2014.

Greenhouse Gas Emissions

Our Greenhouse Gas Emissions (GHG) profile consists of three main components:

Scope 2: Electricity & Gas



Electricity²
7,865 CO₂e



Gas
Unavailable

Scope 3: Employee Business Travel³



Plane
3,906.6 CO₂ tons



Rail
17.3 CO₂ tons



Car
111.4 CO₂ tons



Hotel
272.5 CO₂ tons

1. Estimated as a % of square footage of American Express occupied facilities.

2. CO₂e calculated using the EPA's Greenhouse Gas Equivalencies Calculator.

3. Based on employee travel between July 1st thru December 31st of 2014; data calculated according to Atmosfair methodology.



Scope 3: Employee Commuting

We do not currently have a mechanism for tracking employee commuting. We will look to identify ways to track this data in the future. We do, however, encourage commuting to our offices through discounts on train fare, bike and shower services, and ride share programs.

Reducing Our Impact

Our GHG and energy reduction efforts in 2014 included:

- › Purchasing energy efficient building and IT equipment. Where cost effective, we strive to purchase equipment with energy star-certification
- › Improving mainframe utilization and expanding use of virtual servers
- › Using power management software to reduce server energy consumption
- › Improving the operation of the heating and cooling systems to save energy and conserve water
- › Deploying energy-efficient lighting and pantry equipment; use of occupancy sensors and shutting off non-essential equipment

In 2015 we will continue to explore new opportunities to reduce our energy consumption as we develop our new CSR strategy.

Waste & Recycling

Through waste reduction strategies, recycling programs, and safe disposal policies, we actively strive to reduce waste through smart and innovative best practices.

Today, we have numerous recycling programs in place around the world. Paper, cardboard, plastic, glass bottles and cans are accepted and recycled in all major office and operating centers, and the majority of our facilities globally. Typical office recycling is collected in recycling bins under employees' individual desks or in centralized pantry locations. In some locations, recycling is single-stream (separated at the city recycling plant) or segregated at the initial point of disposal. Depending on the recycling method, volumes of waste are weighed and reported and tracked over time by waste stream.

Other non-typical office materials that are recycled in many of our facilities include: electronic equipment (e-waste), batteries, lamps, toner and ink cartridges. For waste that cannot be disposed through typical disposal methods, such as household hazardous waste, we have specific policies in place for waste storage, handling and collection that comply with local state and federal standards.



Water

Although water isn't a significant part of our operations, we are committed to reducing our use of it. Our water use is divided into three categories:

- › Water used at office buildings in kitchens, toilets, etc.
- › Water used for landscaping
- › Water used for HVAC in our centers.

Our ability to track water usage in the shared office buildings we lease will be an obstacle in our reduction efforts.



Contact Us

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Office of Corporate Social Responsibility

Cristina Minervini
Vice President, Corporate Social Responsibility

For more information about our CSR program or to submit feedback,
please contact us at: gbtcsr@aexp.com



Appendix A: GRI Content Index

GRI G4 CONTENT INDEX	
REPORTED	DESCRIPTION
●	Fully reported
○	Partially reported
□	Not applicable or data not available

GENERAL STANDARD DISCLOSURES		REPORTED	REPORT REFERENCE / NOTES
STRATEGY AND ANALYSIS			
G4-1	Statement from CEO	●	CEO Letter, p. 3
ORGANIZATIONAL PROFILE			
G4-3	Name of reporting organization	●	GBT III B.V. d/b/a American Express Global Business Travel
G4-4	Brands, products and services	●	About American Express Global Business Travel (GBT), p. 4
G4-5	Headquarters location	●	Hoogoorddreef 15, Atlas-Arena 1101BA Amsterdam Zuidoost
G4-6	Countries of operation	●	GBT has presence in nearly 140 countries. For complete list visit: www.amexglobalbusinesstravel.com/global-network-map/
G4-7	Nature of ownership and legal form	●	GBT is a joint venture corporation formed in July 2014 by American Express Travel Related Services Company and an investor group led by Certares. Each has about 50% ownership in the joint venture.
G4-8	Markets served	●	About American Express Global Business Travel, p. 4, www.amexglobalbusinesstravel.com/global-network-map/
G4-9	Scale of the organization, including: <ul style="list-style-type: none"> Total number of employees Total number of operations Net sales (for private sector organizations) or net revenues (for public sector organizations) Total capitalization broken down in terms of debt and equity (for private sector organizations) Quantity of products or services provided 	○	About American Express Global Business Travel, p.4. GBT is a private company and does not publicly disclose revenue or capitalization.



GENERAL STANDARD DISCLOSURES		REPORTED	REPORT REFERENCE / NOTES
ORGANIZATIONAL PROFILE			
G4-10	Composition of the workforce, including: a. Report the total number of employees by employment contract and gender. b. Report the total number of permanent employees by employment type and gender. c. Report the total workforce by employees and supervised workers and by gender. d. Report the total workforce by region and gender. e. Report whether a substantial portion of the organization's work is performed by workers who are legally recognized as self-employed, or by individuals other than employees or supervised workers, including employees and supervised employees of contractors. f. Report any significant variations in employment numbers (such as seasonal variations in employment in the tourism or agricultural industries).	<input type="radio"/>	Employees, p. 14 -15. Note: Diversity data only available for the US.
G4-11	Percentage of total employees covered by collective bargaining agreements	<input type="radio"/>	We do not have direct union affiliations; however, some employees in EMEA and APAC do participate in local organizations. Details of those relationships are considered confidential employee information.
G4-12	Description of organization's supply chain	<input type="checkbox"/>	As a new stand-alone entity and first time reporting organization, our mapping exercise was limited. We will continue our mapping process and integrate into next year's report.
G4-13	Significant changes during the reporting regarding the organization's size, structure, ownership or its supply chain	<input checked="" type="radio"/>	American Express Global Business Travel (GBT) has been operating as a stand-alone company since separating from American Express on July 1, 2014. Prior to July 1, 2014, GBT operated as a division of American Express for nearly 100 years.
G4-14	How the precautionary approach is addressed by the organization	<input type="checkbox"/>	As a new stand-alone company, GBT does not yet have a formal policy regarding the precautionary principle.
G4-15	External charters, principles, initiatives	<input checked="" type="radio"/>	As a new stand-alone company, GBT has not yet endorsed or subscribed to any external charters, principles, or initiatives. More information will be available in next year's report.
G4-16	Memberships in associations	<input checked="" type="radio"/>	Memberships & Sponsorships, p. 6.
IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES			
G4-17	Entities included in the organization's consolidated financial statements or equivalent documents, and specify which are included/excluded in this report	<input checked="" type="radio"/>	Data in this report covers our entire global operations.
G4-18	Process for defining report content and aspect boundaries	<input checked="" type="radio"/>	About This Report, p. 7, Materiality, p. 8. In this first year, and due to the recent spin-off into a stand-alone company, our materiality process was limited. Our process will expand in 2015 as we continue to define our new CSR strategy.



GENERAL STANDARD DISCLOSURES		REPORTED	REPORT REFERENCE / NOTES
IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES			
G4-19	List all material Aspects defined in the process for defining the report	●	Materiality, p. 8.
G4-20	Boundary of the report within the organization	●	All Material Aspects selected in this report apply to our entire global operations, unless otherwise stated.
G4-21	Boundary of the report outside the organization	□	N/A
G4-22	Explanation of the effect of any restatements of information provided in previous reports, and the reason for any restatements	□	N/A
G4-23	Significant changes from previous reporting periods in the scope, boundary or measurement methods applied in the report	□	N/A
STAKEHOLDER ENGAGEMENT			
G4-24	Provide a group of stakeholder groups engaged by the organization	●	Our Stakeholders, p.7.
G4-25	Basis for identification and selection of stakeholders with whom to engage	○	Our Stakeholders, p.7.
G4-26	The organization's approach to stakeholder engagement, including frequency of engagement by type and by stakeholder group, and an indication of whether any of the engagement was undertaken specifically as part of the report preparation process.	○	Our Stakeholders, p.7. As a new stand-alone entity and first time reporting organization, our stakeholder engagement process was limited. We will continue to develop and refine our stakeholder engagement process as we develop next year's report.
G4-27	Key topics and concerns raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including its reporting	○	Materiality, p. 8. As a new stand-alone entity and first time reporting organization, our stakeholder engagement process was limited. We will continue to develop and refine our stakeholder engagement process as we develop next year's report.
REPORT PROFILE			
G4-28	Reporting period (such as fiscal or calendar) for information provided	●	Calendar year for all reporting data unless otherwise indicated in the report narrative. This report covers 2014.
G4-29	Date of most recent previous report (if any)	□	N/A
G4-30	Reporting cycle	●	We intend to publish an annual CSR report.
G4-31	Provide the contact point for questions regarding this report or its contents	●	Contact Us, p. 38.
G4-32	"In Accordance" option the organization has chosen and GRI Content Index for the chosen option.	●	About This Report, p. 7, Appendix A: GRI Content Index.



GENERAL STANDARD DISCLOSURES		REPORTED	REPORT REFERENCE / NOTES
REPORT PROFILE			
G4-33	External Assurance	●	This report was not externally assured.
GOVERNANCE			
G4-34	Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight	●	Corporate Governance Structure, p. 9 -10.
ETHICS AND INTEGRITY			
G4-56	Internally developed statements of mission or values, code of conduct, and principles relevant to sustainable development	●	Governance & Ethics, p. 9, p.11-12.

SPECIFIC STANDARD DISCLOSURES		REPORTED	REPORT REFERENCE / NOTES
ENVIRONMENTAL			
Energy			
G4-DMA	Generic Disclosures on Management Approach	●	Energy, p.28.
G4-EN3	Energy consumption within the organization	○	Energy, p. 28.
G4-EN6	Reduction of energy consumption	○	Energy, p. 29. Note: As a new stand-alone company, GBT has yet to set energy reduction targets. More information will be available in 2015.
Water			
G4-DMA	Generic Disclosures on Management Approach	○	Water, p. 30.
G4-EN8	Total water withdrawal from source	●	Water, p. 30.
Emissions			
G4-DMA	Generic Disclosures on Management Approach	●	Greenhouse Gas Emissions, p. 26.
G4-EN16	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	●	Greenhouse Gas Emissions, p. 26.
G4-EN17	Other indirect greenhouse gas (GHG) emissions (Scope 3)	○	Greenhouse Gas Emissions, p. 26. Note: Not at this time .
Effluents and Waste			
G4-EN23	Total weight of waste by type and disposal method	○	Waste & Recycling,, p. 27. Note: At this time GBT does not track waste diversion data.



SPECIFIC STANDARD DISCLOSURES		REPORTED	REPORT REFERENCE / NOTES
SOCIAL			
LABOR PRACTICES AND DECENT WORK			
Employment			
G4-DMA	Generic Disclosures on Management Approach	<input checked="" type="radio"/>	Employees, p. 14.
G4-LA2	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation	<input checked="" type="radio"/>	Employees, p. 15.
Occupational Health and Safety			
G4-DMA	Generic Disclosures on Management Approach	<input checked="" type="radio"/>	Health & Safety, p.18.
G4-LA5	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	<input type="checkbox"/>	The information is currently unavailable
Training and Education			
G4-DMA	Generic Disclosures on Management Approach	<input checked="" type="radio"/>	Training & Education, p.17.
G4-LA9	Average training hours per year per employee	<input type="checkbox"/>	The information is currently unavailable. GBT will be implementing a new Learning Management System in 2015, enabling us to provide this data.
G4-LA10	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in career endings	<input checked="" type="radio"/>	Training & Education, p.17. Note: GBT provided outplacement services to assist employees resulting from staff reductions.
Diversity and Equal Opportunity			
G4-DMA	Generic Disclosures on Management Approach	<input checked="" type="radio"/>	Diversity, Inclusion & Equal Opportunity, p.14.
G4-LA12	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	<input checked="" type="radio"/>	Diversity, Inclusion & Equal Opportunity, p.14 - 15. Note: Diversity metrics only available for the US.
HUMAN RIGHTS			
Non Discrimination			
G4-DMA	Generic Disclosures on Management Approach	<input checked="" type="radio"/>	Code of Conduct, p. 11, Compliance Training Plan, p. 13, Human Rights, p. 15.
G4-HR3	Incidents of discrimination and corrective actions taken	<input type="checkbox"/>	The information is currently unavailable
SOCIETY			
Anti-Corruption			
G4-DMA	Generic Disclosures on Management Approach	<input checked="" type="radio"/>	Anti-Corruption, p.11.



SPECIFIC STANDARD DISCLOSURES		REPORTED	REPORT REFERENCE / NOTES
SOCIETY			
Anti-Corruption			
G4-SO4	Communication and training on anti-corruption policies and procedures.	●	Anti-Corruption, p.11, Compliance Training Plan, p.13.
Product and Service Labeling			
G4-DMA	Generic Disclosures on Management Approach	●	Our Commitment to Our Customers, p.19, Measuring Customer Satisfaction, p.23.
G4-PR5	Results of surveys measuring customer satisfaction	●	Measuring Customer Satisfaction, p.23.