



GLOBAL  
BUSINESS  
TRAVEL

# Code of conduct

Our Culture, Our Code

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# Letter from the chief executive officer

Dear colleague,

At American Express Global Business Travel (Amex GBT), we've built strong, lasting relationships with our customers and business partners by earning their trust. This helps us to provide outstanding service and act with integrity in everything we do. This is more important than ever, as we continue our journey as a publicly listed company.

Amex GBT's purpose is powering progress through travel and our vision is to be the travel platform with unrivaled choice, value, and experience. Along with our values, our purpose and vision guide us in everything we do and reflects the importance of following the highest ethical standards.

The Amex GBT Code of Conduct helps us fulfill our purpose, vision, and values by providing guidance on how to conduct business and interact with customers, colleagues, and partners. It helps you to resolve potentially troublesome issues and provides contact information if you need advice. The principles of the Code apply to everyone, regardless of job function, location or seniority.

Please read the Code carefully, as it's been updated to reflect changes to our business. You'll be asked to acknowledge that you've read it, understood it, and agree to abide by it.

Each of us must play our part to prevent or correct violations. We maintain open lines of communication and encourage you to speak up and discuss with your leader or any other leaders identified in the Code any questions or concerns you may have about any activity at Amex GBT.

If you prefer, you may contact the [Amex GBT Ethics Helpline](#). We'll treat Code violation reports confidentially and will not tolerate retaliation against anyone who reports a suspected violation in good faith.

Please join us in making sure that everyone who does business with Amex GBT can trust and rely on us.

Thank you,

**Paul Abbott**  
Chief Executive Officer

# Our values

## People

Inclusion and Belonging

Collaboration



We welcome and respect every colleague. We work together seamlessly and create an environment where everyone feels valued and empowered to contribute.

## Passion

Customer Obsession

One Amex GBT Mindset



Our customers are at the center of everything we do. We are energized by solving problems together as one Amex GBT.

## Progress

Shape the Future

Drive Change



We don't follow the travel industry – we shape it. Curious, bold, and always pushing boundaries to create what's next.

## The result

By acting according to these values, we'll inspire the loyalty of our customers, maintain our leadership position in our business, attract and retain a highly talented and engaged workforce, and provide a superior return to our shareholders. This will enable us to achieve our goal of becoming the world's most respected business to business software and services company for travel and expense.

# Our behaviors

At Amex GBT, we believe that how we do things is just as important as what we do.

**Our values** – People, Passion, Progress - reflect our shared beliefs as members of the Amex GBT community.

**Our behaviors** empower us to live our values through our everyday actions, ultimately leading to our collective success across the Amex GBT organization.

## People

### Inclusion and Belonging

- Creates an inclusive workplace where people from all backgrounds can be their authentic selves.
- Treats everyone with respect and is open to different views.
- Seeks to understand multiple perspectives and cultures.

### Collaboration

- Partners effectively and builds trust with others to deliver the best outcomes for our customers.
- Proactively shares information, openly and transparently.
- Addresses conflict constructively while assuming positive intent.

## Passion

### Customer Obsession

- Puts the interest of our customers and Company first.
- Builds and delivers solutions that prioritize customer experience.
- Gains insight into customer and supplier perspectives by following external forces, industry shifts, and changing demands.

### One Amex GBT Mindset

- Rallies around our shared vision and goals, empowering colleagues to deliver.
- Takes ownership for decisions and their impact across the organization.
- Demonstrates a positive attitude and optimism about winning as a team.

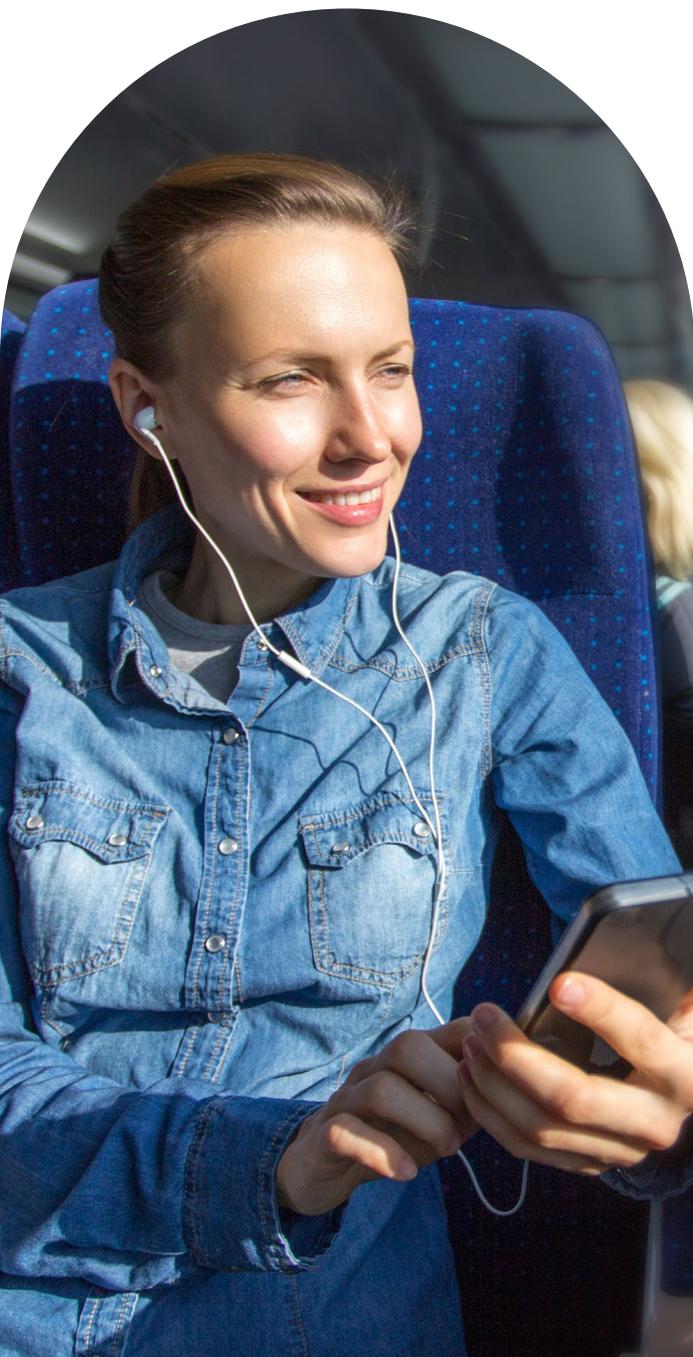
## Progress

### Shape the Future

- Creates and embraces new approaches to delight customers and improve productivity.
- Explores and adopts new technology to make things better.
- Proactively seeks opportunities to transform the travel industry.

### Drive Change

- Learns quickly when facing new situations, grows from mistakes and adapts.
- Decides and acts without having complete information, solves problems that do not have clear solutions or outcomes.
- Readily takes on challenges, steps up to handle tough issues with resilience.



# Introduction

As Amex GBT continues to use the American Express brand, we're committed to upholding the American Express reputation. That reputation is a priceless asset. Built up over 150 years, it attracts the company's customers and partners to do business with us, and the best talent to join us. By following the high standards of business ethics set forth in 'Our Culture, Our Code', we each protect and maintain this reputation. We must uphold these standards in all dealings with colleagues, shareholders, customers, vendors, suppliers, and partners.

Throughout the Code, you'll find references to important Amex GBT Management Policies. These policies are available on the Amex GBT Policy Platform and on our Company intranet – The Lounge. In some instances, individual departments or regions may issue more specific guidance about certain business practices.

This Code applies to all officers, managers, and employees of Amex GBT companies regardless of date of hire or association through merger or acquisition. It applies to all employees worldwide, no matter where assigned or located. It also applies to the employees of all controlled subsidiaries and joint ventures.

Amex GBT expects its suppliers, consultants, professional firms, contractors, and other service

providers to act ethically and in a manner consistent with our Code. If you retain a service provider, you must take reasonable steps to make sure that the provider has a reputation for integrity and ethical conduct. You must also make sure that the provider understands its obligation to act in a manner that reflects the highest ethical standards.

Amex GBT employs people and conducts business all around the world. Many of our employees are citizens of different countries, and, as a result, our operations are subject to many different laws, customs, and cultures. Although our values will not change, some interpretations of the Code may vary from one country to another to foster compliance with applicable law. Unless otherwise required by law, to the extent any subsidiary policies conflict with this Code, the Code shall govern. Subject to applicable law, rule or regulation, this Code replaces any prior code of conduct or policy on the same subject matter.

If you need help finding or understanding a policy, please speak with your leader, the Risk & Compliance Office, or anyone else in the General Counsel's Office (GCO).

No waivers or exceptions to the Code will be made unless explicitly approved in writing by the Chief Risk & Compliance Officer or a member of the GCO.

# Our shared responsibilities

## Everyone must comply

The Code applies to all Amex GBT employees. We're all expected to read, understand, and comply with the Code and all Company policies. Our vendors and other business partners are also expected to uphold our Company's ethical standards.

## Our leaders' responsibilities

Leaders are expected to serve as ethical role models for all employees at all times. They must lead by example to communicate the importance of complying with the Code and engaging in ethical conduct. Leaders must strive to create a positive work environment in which employees feel comfortable asking for help and raising concerns about compliance with the Code. Leaders must be alert to any situations or actions that may violate the letter or spirit of the Code or Company policy or may damage our reputation.

If a leader receives a report or becomes aware of a situation that's unethical or potentially damaging to our Company's reputation, or suspect that one exists, they must promptly notify the Risk & Compliance Office or make a report to the Ethics Helpline and work to resolve the issue. Leaders who know, or should know, about

misconduct or other potential or actual violations of the Code and don't act promptly to report the situation will be subject to corrective action.

## Seeking guidance and making reports

If you know about or suspect a violation of the Code, Company policy, or an applicable law or regulation or if you need to ask for help or voice a concern, or if you find yourself in a situation where customary conduct is at odds with the Code, Company policy, or applicable laws or regulations, your leader is probably the best person to speak to because your leader knows your department and your situation.

However, you're always welcome to contact any of the following resources to seek guidance or report your concerns:

- The Risk & Compliance Office.
- Your department's human resources business partner.
- The General Counsel's Office.
- [The Amex GBT Ethics Helpline.](#)

You may contact the Amex GBT Ethics Helpline anytime to report a possible violation or to ask a question.





## Investigations and cooperation

The Company will promptly investigate all employee concerns and, when appropriate, take steps to remedy the situation. Reports of misconduct will be treated confidentially to the extent allowed by applicable law. If the persons to whom you report a violation aren't responsive, then you should contact one of the other resources.

The Company will take appropriate action to make sure that the rights of individuals to file a complaint will be respected and not interfered with in any manner.

When requested, employees are expected to participate in any investigations the Company conducts, which may include providing truthful testimony or producing information to outside counsel or law enforcement. Employees who fail to provide information in an investigation or don't cooperate in good faith may be subject to corrective action, up to and including termination from employment.

For more information, see *Reporting Ethical Violations and Whistleblower Reports*, Management Policy GBTMP 17 and *Investigations*, Management Policy GBTMP 32.

## Retaliation is wrong

We will not tolerate retaliation against any employee who in good faith reports a concern or a violation of the Code or otherwise participates in the investigation of a report. "Good faith" means the employee has provided all the information they have and believes the information to be true. In addition, an employee will not face retaliation due to participation in an investigation of a report or if they're closely related to someone who has made a report.

## Training, confirmation and disclosures

Amex GBT provides annual training on the Code and other important compliance matters, such as: Antitrust, Privacy and Information Security, Sanctions & Anti-Money Laundering, Anti-Bribery & Anti-Corruption, and more. All employees and contractors are required to timely take the training as assigned. Failure to complete training will result in corrective action, up to and including termination from employment or assignment.

Following the completion of the Code training, you'll be required to confirm, in writing or electronically, that you've read and understood the Code, and that you'll comply with it. Throughout the Code, you'll notice several provisions that require you to disclose certain events or circumstances, if applicable.

You're required to update your Code of Conduct disclosures at [gbtcodedisclosures@amexgbt.com](mailto:gbtcodedisclosures@amexgbt.com) whenever changes to your personal circumstances occur that would require a disclosure.

# Our commitment to respect

## We must treat each other and anyone with whom we interact on behalf of our Company with respect and dignity.

We're committed to respecting human rights wherever we operate. Our conduct in our global operations is consistent with the spirit and intent of:

- The United Nations Global Compact and its ten principles covering human rights, labor, the environment, and anti-corruption.
- The United Nations Universal Declaration of Human Rights.
- The International Labor Organization Declaration on Fundamental Principles and Rights at Work, where applicable to business.

- The UK Modern Slavery Act 2015.
- The Voluntary Principles on Security and Human Rights.
- Other applicable international principles.

## Equal Employment Opportunity

### We're committed to equal employment opportunity (EEO), inclusion, and belonging.

As a global and multicultural organization, our success depends upon our commitment to create an inclusive environment that reflects and responds to the needs of our colleagues, clients, partners,

and communities. We provide an authentic and equitable working environment, guided by our values – People, Passion, and Progress. We're committed to fostering and preserving a culture of inclusion.

## Authentic workplace

Our commitment to inclusion is integral to our success. As a global company, we know that to perform at their best, our employees need to feel free to be their authentic selves. We embrace and encourage different perspectives and believe we're made stronger by our unique combination of personal and professional characteristics. Our strategy focuses on making sure our workforce is inclusive and open to the cultures of all the places



in which we're located. This makes sure that Amex GBT provides a safe space to work for everyone.

We recognize that a mix of backgrounds, opinions, and talent enriches our Company and helps us to achieve success. We make all employment decisions based on job-related qualifications and without regard to race, color, national origin, ethnicity, sex, gender, gender expression, disability, religion, sexual orientation, marital status, veteran status, citizenship, age, pregnancy or parental status, or any other legally protected characteristic or status ("Protected Characteristics") in each of the countries in which we operate.

Our global EEO policy relates to every aspect of employment including recruitment, testing, selection, compensation, benefits, training and development, promotion, transfer, termination, and all other privileges, terms and conditions of employment.

In addition, subject to law, Amex GBT will reasonably accommodate known disabilities of employees and their sincerely held religious observances, unless such accommodation would impose undue hardship on the Company's operation.

To achieve a positive work environment, we must take steps to make sure that it's free from unlawful harassment. "Harassment" is a form of discrimination. It occurs when you treat someone differently because of their Protected Characteristic or their lawful conduct in such a manner that it:

- Interferes with their ability to do their job.
- Violates their dignity, or
- Creates an offensive, intimidating, or hostile work environment.

Such conduct will be considered harassment regardless of whether it's:

- Physical or verbal
- In person or by other means (such as harassing notes or emails)
- Directed at an individual or overheard, or
- Sexual in nature or otherwise inappropriate

Potentially offensive behavior includes but is not limited to:

- Unwelcome sexual advances or remarks
- Unwanted physical conduct or "horseplay"
- Sending or displaying pornographic or inappropriate material

It may also include:

- Slurs
- Racist, sexist, homophobic, ageist or other inappropriate jokes or disparaging comments
- Derogatory or stereotypical remarks about a particular ethnic or religious group or gender
- Offensive emails, text messages or social media content; or
- Mocking, mimicking or belittling a person's disability



Bullying is also unacceptable at all times during employment. “Bullying” is repeated and unreasonable behavior directed toward an individual or group that creates a risk to their health or safety. Unacceptable bullying behavior includes but is not limited to:

- Abusive, insulting or offensive language
- Excluding, isolating or ignoring a colleague; or
- Threats of punishment not based upon work performance

Reasonable management action, such as feedback on performance, setting and enforcing job expectations, disciplinary or corrective action, conflict and personality clashes, implementing organizational change, and allocating work time or assignments, isn’t considered bullying or harassment. For more information, consult the Global EEO Policy.

## Favoritism

**We’ll take action to make sure that there’s no favoritism in our decision making.**

To avoid perceptions of favoritism, claims of lack of objectivity toward subordinate job performance, and complaints of sexual harassment, or even the appearance of impropriety, we must not be influenced by or favor any employee on the basis of a personal friendship or relationship.

We reserve the right, in our sole discretion and subject to compliance with local labor laws, to:

- Decline to hire or employ Relatives<sup>1</sup>, who would work as managers or subordinates to one another, either directly or indirectly, or would work in the same department or function.
- Require the transfer or resignation of one or both employees who are dating one another, or who are otherwise engaged in a close personal relationship.
- Decline to hire or employ Relatives or close personal friends of executives who’re at the level of Vice President or above for any full-time position.

If you believe you or someone else has been harassed, bullied, discriminated against or disadvantaged by favoritism, you should report the situation to your leader or Human Resources, or contact the Amex GBT Ethics Helpline.

## Workplace safety and health

**We work together to promote a safe and healthy workplace.**

We’re committed to the highest standards of safety and employee protection. Each of us has a responsibility to meet this commitment by following all Company safety and security procedures, as well as applicable laws and regulations. In so doing, we avoid risk to ourselves and those around us.

If you’re aware of or suspect unsafe working conditions, even if you’re located on-site at a customer’s place of business, or at a Company

function, meeting or conference, report the situation to your leader immediately. If you become injured in the workplace, promptly report the injury to your leader and participate in any investigation that may be initiated to understand and remediate the cause of the injury.<sup>2</sup>

## Drugs and alcohol

**We will not tolerate anyone working under the influence of drugs or alcohol.**

We’re expected to conduct business for Amex GBT free from the influence of any substance that could impair our job performance. This includes alcohol, illegal drugs, controlled substances and, in certain instances, prescription medication.



<sup>1</sup> Certain capitalized terms are defined in the Glossary of this Code of Conduct.

<sup>2</sup> Employees who work remotely from home are responsible for the safety of their home office.



In addition, employees may not sell, possess, manufacture or distribute illegal drugs in our workplace. These rules apply to all persons on Company premises or on the premises of our customers or while attending Company conferences or business meetings.

If you're taking prescribed medication that may interfere with your ability to exercise good judgment in the performance of your job, report this to your leader or to Human Resources. So that the Company may take appropriate action to address the situation.

Where permitted by law, we may require that an employee who's suspected of violating this policy submit to a screening test. Refusal to submit to a drug or alcohol screening test at the Company's request may result in discharge or other corrective action.

For assistance with substance abuse issues, please contact the Employment Assistance Program (EAP).

### Violence in the workplace

#### **We will not tolerate any form of violence in the workplace.**

"Violence" includes threats or acts of violence, intimidation of others or attempts to instill fear in others. This includes advocating, promoting or otherwise encouraging violence against any government, organization, group, individual or property, or providing instruction, information or assistance in causing or carrying out such violence.

Since the protection of employees is our primary concern, any person who engages in or threatens

to engage in violence on Company (or customer) property or when using Company systems or at a Company or customer event, will be removed from the premises as quickly as safety permits. They will be suspended pending the outcome of an investigation. Should the investigation confirm that a violation of this policy has occurred, Amex GBT will initiate a decisive and appropriate response.

If you believe someone is in immediate danger or has been the victim of violence, please contact building security or the local authorities first and then report the situation to Human Resources.

Unless local law requires otherwise, weapons and explosives are absolutely prohibited from all company and customer premises.

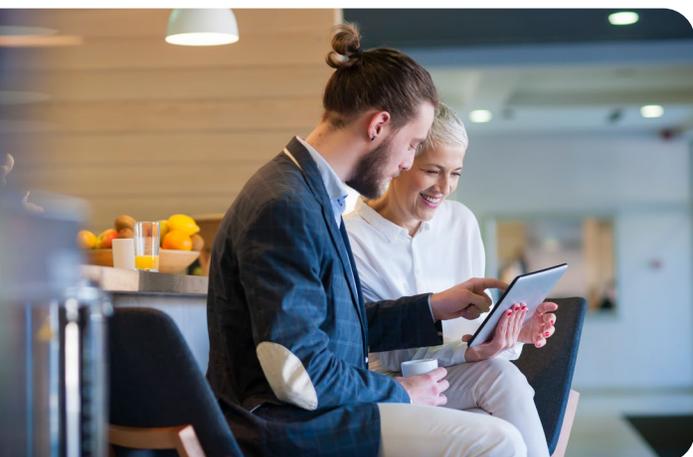
In connection with enforcement of this policy, and where permitted by applicable law, the Company reserves the right to conduct searches of employees on Company property or in Company facilities with or without notice. The searches may include employee briefcases, packages, parcels, and property, including vehicles parked on Company property.

## Arrests during employment

Employees who are arrested while working for the Company, even if the arrest occurs outside the workplace or outside working hours, must disclose the arrest to the Company. While the Company reserves the right to suspend or terminate the employment of an individual based on the arrest, not all arrests will result in suspension or termination. The Company will take into consideration all the facts and circumstances surrounding the arrest.

## Standards of work-related behavior

To maintain the highest standards of integrity, we must dedicate ourselves to complying with our Code, Company policies and procedures, and applicable



laws and regulations. In addition, we always must conduct ourselves in a manner consistent with protecting the Company's good name and reputation. If an individual's behavior interferes with the orderly and efficient operation of a department or any part of the Company, whether on Company property (or on the premises of a customer), traveling on Company business or attending a Company event, or simply in dealing with co-workers, we'll take action to address and correct that behavior.

Individuals who fail to comply with the Code or don't conduct themselves appropriately, will be subject to corrective action up to and including termination of employment. Action short of termination may include discipline, such as an oral or written warning, suspension, demotion, reassignment or reduction in compensation or bonus eligibility, depending on the circumstances. In all cases, the Company will decide what action is appropriate and whether to impose progressive discipline. All corrective action will be applied in a manner consistent with our Company's policies, procedures and practices, as well as local labor laws.

Examples of more serious conduct which may result in immediate termination include, but are not limited to, the following:

- Dishonesty or misrepresentation.
- Theft, fraud or unlicensed gambling.
- Threatening or intimidating conduct (including fighting, horseplay or practical jokes) that adversely affects operations, damages Company or customer property or endangers persons on

the Company's (or a customer's) premises, or any other conduct which the Company deems improper, unprofessional or unbusinesslike.

- Insubordination (refusal to comply with reasonable business instructions) or failure to perform reasonable duties as assigned.
- Indecent or inappropriate conduct in the workplace (including that of a customer) or at a Company-related business meeting or function.
- Failure to disclose an arrest during employment.
- Conviction of a crime that compromises the integrity of the business or is otherwise related to the employee's job duties.
- A pattern of failure to timely complete mandatory compliance training or failure to recognize phishing attacks, whether real or simulated, thereby creating substantial risk to the Company.
- Unless in connection with a Company authorized program, disruption of employee work time due to solicitation for non-work-related matters, such as memberships, funds, purchases or charitable organizations.
- Any action which negatively affects a customer or our relationship with any individual customer or vendor.
- Any violation of our compliance policies.
- Serious information security breach.
- Violation of the Code or any other Company policy.

# Avoiding conflicts of interest

## We must avoid all real or potential conflicts between our personal interests and those of Amex GBT.

We're all expected to act in the best interests of Amex GBT and to exercise sound judgment when working on the Company's behalf. This means that business decisions must be made free from any conflict of interest.

A "conflict of interest" exists when your outside activities or personal interests conflict or appear to conflict with your responsibilities to Amex GBT. A conflict may also arise if you have a personal or other business relationship with a government official, customer, vendor, supplier, competitor or another employee. Even the appearance of a conflict can damage your reputation or that of Amex GBT or American Express.

If you have any questions or wish to disclose a potential conflict or receive approval for a relationship under this policy, please email [gbtcodedisclosures@amexgbt.com](mailto:gbtcodedisclosures@amexgbt.com).

The following circumstances present potential conflicts of interest:

## Outside positions

Your job with Amex GBT must always be your first priority. Although generally you may hold a second job, you may not take a position outside of the Company if doing so will interfere with your ability to perform your Amex GBT job or act in Amex GBT's best interests. In addition, you must obtain approval from the GCO before accepting employment from or otherwise providing services to any vendor, customer, business partner, or competitor of the Company.

You must also obtain GCO's approval before serving as a director, trustee, officer, advisory board member or consultant with another company, whether paid or unpaid. This requirement doesn't apply to service on non-profit, political, religious, social organizations or a residential board.

You may not join industry or trade associations unless previously approved by the GCO and the Vice President of your department. Any trade association participation, including attendance at trade show events, must be reported and approved in advance by completing and submitting the Industry Event Compliance Registration form and must comply with antitrust laws.

## Business opportunities

You may not accept business opportunities, fees, commissions or other advantageous financial arrangements from a customer, vendor, competitor, or business partner of Amex GBT. If a customer offers to provide additional incentive compensation for services provided, such compensation must be reported to Amex GBT. Payment must be arranged through the Company payroll.

In addition, you may not purchase the goods or services of our vendors for personal use on terms other than those that are available to the general public or established by Company policy. If you have any questions about whether a situation is permissible, you should contact the Risk & Compliance Office or submit a question to the Ethics Helpline.

You may not take personal advantage of any corporate opportunities unless our Company has had an opportunity to evaluate it and a Vice President or higher has explicitly indicated that the Company has chosen not to pursue it.

You may only accept an invitation from an "expert network" group to consult on matters relating to our business and industry if the invitation is approved

in advance by the GCO or the Risk & Compliance Office. These invitations may ask you to participate in telephone consultations, in-person meetings, or educational events for the clients of those networks.

In addition, you're not permitted to engage in any other form of external consultation arrangements as it relates to our industry or related matters, unless you've been designated an official Company spokesperson and such participation is reviewed and approved in advance by the GCO. The above applies whether you're offered compensation or not. If you're in doubt about whether this applies to an invitation you receive, contact the Risk & Compliance Office, the GCO or submit a question to the Amex GBT Ethics Helpline.

## Outside investments

Generally, you may freely invest in publicly traded companies. Ownership of less than one percent (1%) of a publicly traded company generally doesn't present a concern. However, you must be careful in the case of investments that could affect or appear to affect your decision-making on behalf of Amex GBT. This is especially true if you have discretionary authority in dealing with a company you seek to invest in as part of your job duties. Such instances must be reported to the Risk & Compliance Office.

You may not make or hold a significant investment in any entity that competes with, does business with, or is seeking to do business with Amex GBT without the approval of the Risk & Compliance Office. An interest is considered "significant" if it could impair, or reasonably appear to impair,

your ability to act solely in the best interests of Amex GBT. If you hold such an investment, notify the Risk & Compliance Office immediately.

Note that these restrictions on outside investments don't apply to mutual funds or similar investments in which you don't have direct or indirect control over the particular investments included in the fund.

You may not accept any offer to participate in an initial public stock offering from a firm doing, or seeking to do, business with Amex GBT. If you have any further questions, consult the Risk & Compliance Office.

## Hiring vendors

You may not retain or hire a vendor or contingent worker who is a Relative or with whom you have a close personal relationship. If you believe that the services of such vendor or contingent worker would benefit the Company, you must disclose the relationship to your supervisor and the Vice President of your department. You must then remove

yourself from making, or otherwise influencing, the decision to engage the services of that vendor or contingent worker. If the third party is retained, you must disclose your relationship with that third party to the Risk & Compliance office, or submit an email to [GBTCodedisclosures@amexgbt.com](mailto:GBTCodedisclosures@amexgbt.com).

### Disclosure of conflicts

Many real or potential conflicts of interest can be resolved. You must promptly disclose all actual or potential conflicts of interest to the GCO or to [GBTCodedisclosures@amexgbt.com](mailto:GBTCodedisclosures@amexgbt.com). Amex GBT reserves the right to address such conflicts in the manner that most benefits the Company, such as layering supervision over an account, removing an employee or directing the employee to terminate an external relationship.

The Conflict of Interest rules also apply to your Relatives.





# Accurate books and records

**We must make sure that Amex GBT's accounting and financial records meet the highest standards of accuracy and completeness.**

Reporting accurate, complete, and understandable information about Amex GBT's business, earnings, and financial condition is one of our most important duties. You must never make any false or artificial entries in our books and records, even when reporting time or submitting travel and expense receipts. Transactions with no economic substance that serve only to accelerate, delay or otherwise manipulate the accurate and timely recording of revenues or expenses are prohibited.

Report your concerns immediately to Internal Audit or the Risk & Compliance Office, or contact the [Amex GBT Ethics Helpline](#), if you:

- Have reason to believe any of our books or records are being maintained in a fraudulent, inaccurate, or incomplete manner.
- Feel pressured to prepare, alter, conceal or destroy documents in violation of our policies.
- Are aware of or feel pressure to circumvent any internal Amex GBT policies, procedures or controls.

## Financial statements and accounts

We must report all financial transactions accurately, completely, fairly, and in a timely and understandable manner. We also must make sure that the data we provide for the preparation of financial statements, regulatory reports, and publicly filed documents is reasonably detailed and complies with all applicable accepted accounting principles and our internal control procedures. Accurate recordkeeping and reporting reflect on Amex GBT's reputation and credibility and help make sure that Amex GBT meets its obligations under U.S. securities laws and regulations.

Never make a payment or transfer of Company funds or assets that is not authorized, properly recorded, and clearly accounted for on the Company's books. You may not make or approve a payment or transfer of Company funds or assets with the intention or understanding that any part of such payment or transfer is to be used in any manner other than as specified in the supporting transactional documents. For more information, consult *External Expenditure Approvals*, Management Policy GBTMP 01.

## Managing data and records

We manage our Data, whether structured or unstructured, in accordance with applicable laws and regulations. Structured Data is usually maintained in databases, while Unstructured Data is the information we create outside of databases, such as in OneDrive and SharePoint. We create information in many forms, including, but not limited to, email, instant messaging, chat, webpages, word and excel files, system files, and databases. We communicate on various media whether it be paper, digital, web meetings, mobile technology, or Voice over Internet Protocol (VoIP). For consistency, we require all employees to comply with the Amex GBT Records Management Policy, which provides guidance on the proper classification of documents, as well as their filing, retention, and disposal. For more information, see *Global Records Management*, Management Policy GBTMP 08.

Records are any documents in electronic, physical or any other format including sound and video recordings, that Amex GBT obtains or creates in the course of doing business. Unstructured Records are classified as either Business Records or Working Documents and are managed by specific rules based on that classification.

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**Business Records** are Records which represent the final formal action of the Company, such as an invoice, the record reflecting payment of a bill,

the publication of a marketing campaign, an offer letter, or an executed contract. Final Business Records must be properly labeled, stored, and secured for retrieval. They're subject to specific retention periods as set forth in the Record Retention Schedule Management Policy GBTMP 08.02.00.

**Working Documents** are documents and information created in the course of our work that are not final Business Records. They may be contained in, or take the form of emails, drafts of documents, draft reports, spreadsheets, PowerPoint presentations or other presentations, notes, or other media. Working Documents help us perform and organize our work, but don't constitute formal Business Records and don't have a formal Retention Period. Working Documents must be destroyed as soon as they're no longer useful.

## Hold Notices

The GCO issues Hold Notices to notify you of threatened or pending legal action or an investigation, audit or examination involving our Company. Once the GCO issues a Hold Notice, then all Data responsive to that Notice, whether structured or unstructured, and whether classified as a Business Record or Working Document, must be preserved. If you receive a Hold Notice, it's important that you take special care to retain all documents and information that relate to that Notice.

This means that you may never destroy, conceal, or alter any documents or records in such a manner as to impede, or that would have the effect of impeding, a governmental investigation, lawsuit, audit, or examination. Engaging in such activity may expose individuals or Amex GBT to criminal

liability. If you have any questions about whether you are subject to a Hold Notice, contact the GCO.

## Relationships with auditors and government investigators or regulators

We're expected to cooperate fully with internal and external auditors and government investigators or regulators in connection with any audit or review of our Company. This means that we must provide accurate and complete information to these parties. If a government investigator asks you to take part in an investigation of our Company or a colleague, you must notify the GCO before complying with the request.

In conjunction with the Amex GBT Audit Committee, only the Chief Financial Officer is authorized to approve a relationship with an accounting firm. We must not attempt to improperly influence any auditor, regulator, or investigator reviewing our Company's financial statements, nor encourage anyone else to do so.

Examples of improper influence include providing misleading information, offering anything of value, or tying incentives in order to sway the outcome of the audit. If you believe that someone has made a misleading, incomplete or false statement to an accountant, auditor, attorney, regulator or government investigator in connection with our Company, you must report this immediately to the Risk & Compliance Office or contact the [Amex GBT Ethics Helpline](#). For more information, consult the *Engagement of and Relationship with Accounting Firms*, Management Policy GBTMP 21.

# Protection of property and information

**We must protect Amex GBT's property, which includes all tangible and intangible assets.**

Amex GBT trusts us to respect and care for its property to the best of our ability. We must work together to prevent theft, destruction, or misappropriation of Company property, including physical property, confidential information and intellectual property.

## Physical property and systems

**Our physical property and systems include, but are not limited to, funds, facilities, and equipment. Our physical property and systems also include:**

- Host or server computers (whether stand-alone or networked)
- Desktops
- Laptops
- Software
- Mobile phones
- Tablets and other hand-held devices
- Any communications devices

- All internal and external communications networks (for example, Internet, Intranet, commercial online services, email systems, electronic public folders or USB devices and instant messaging programs) that may be accessed directly or indirectly from Amex GBT's Computers
- Telephones
- Voicemail
- Copy machines
- Storage and printing devices
- Wireless devices
- Video conferencing facilities and other external links, whether on-site, mobile or remote.

**The business systems and the data that reside on them are the property of Amex GBT.**

Unless otherwise authorized by applicable law, employees should not have any expectation of personal privacy with respect to their use of Amex GBT systems or the data resident on them.

## 1 BUSINESS USE

We provide access to our business systems and information to authorized individuals for the purpose of conducting Company-related business. The systems and data that reside on them are our exclusive property, regardless of authorized use. While personal use of Amex GBT business systems generally should be avoided, such personal use may be permitted within reasonable limits. You must not give anyone access to your or any other employee's business system without written permission or authorization from the Company, and then only in accordance with Amex GBT's policies.

## 2 STRICT PROHIBITIONS

We strictly prohibit the use of our business systems and information for any of the following activities:

- Purposes contrary to our Code or contrary to law, including those laws governing advertising, alcohol, antitrust, child protection, drugs, encryption, exportation, food, financial services, firearms, gambling, importation, information systems, intellectual property, obscenity, privacy, securities, telecommunications, and tobacco.

- Disrupting users, services or equipment at Amex GBT locations or any other site (including third party sites) accessible from Amex GBT locations, systems or equipment.
- Removing, installing or modifying any software or programs without prior Company authorization.
- Attempting to circumvent or subvert system or network security (i.e., authentication) mechanisms, or probing the security of any system, network or account.
- Intercepting or viewing information traversing our network unless explicitly authorized to do so.
- Accessing or attempting to access files, data, systems, networks or accounts to which express authorization has not been obtained, including accessing data not intended for the user, or logging into a server or account the user is not authorized to access.
- Interfering or attempting to interfere, in an unauthorized manner, with the use or operation of Amex GBT's websites, systems or applications, or with service to any user, host or network (including by use of any program, script, command or otherwise). This includes "denial of service" attacks, "flooding" of networks, deliberate attempts to overload a service or burden excessively a service's resources and attempts to "crash" a host (i.e. get a computer to stop functioning properly).
- Introducing viruses, worms, harmful code, Trojan horses and/or other contaminants into Amex GBT's websites, systems or

applications, whether intentionally or negligently, by clicking on phishing emails or downloading files from untrusted websites.

- Sending or promoting the distribution of unsolicited and unnecessary "junk mail" or "spam" (e.g., chain letters, pyramid schemes, advertisements or other communications).
- Allowing others to gain access to the Company's information technology systems or environments by using your password or other security codes other than as expressly permitted by the Company.
- Attaching executable software files (.exe) to electronic mail messages where Amex GBT does not hold the copyright and therefore doesn't have legal right to transfer ownership or license to the software.
- Duplicating Company purchased and licensed software for unlicensed business or personal use or otherwise violating the terms of any applicable software licensing agreements of or to which Amex GBT has, in advance, been notified and agreed to comply.
- Any non-Amex GBT related commercial venture.

### 3 SECURITY

You're responsible for all business system resources assigned to you, and for all information assets that you've been authorized to use. You're expected to use all security mechanisms and procedures that have been provided.

### 4 PASSWORDS

Passwords to our business systems must be chosen and maintained in a secure manner in accordance with our policies. User IDs and passwords must not be shared, unless otherwise approved by Information Security, and must be kept confidential. You're responsible for all activity associated with your assigned User IDs and passwords. If you have any reason to believe that your password or the security of a Company computer, system, database or communication resource has been compromised, you must change your password immediately and report the incident through Onspring.

### 5 ELECTRONIC MAIL

All electronic mail messages, including chats and instant messages (IMs) communicated through Amex GBT systems, are the property of Amex GBT. While Amex GBT recognizes that personal communication with family members or other external associates occasionally occurs during working hours, users must make every effort to limit personal communications using Amex GBT's electronic mail systems.

### 6 INTERNET AND OTHER EXTERNAL ACCESS

Access to any external network, including the Internet, from any Amex GBT system must be through Amex GBT's approved technology infrastructure/network.

### 7 SYSTEM MONITORING AND FILTERING

Subject to law, we reserve the right to monitor, retrieve, and filter all activity on the computer and telecommunication systems in order to respond

Employees should not have any expectation of personal privacy with respect to any message sent, received or stored on our business systems. Or with respect to any use of the Internet from or through our business systems.

to discovery requests in litigation, to conduct investigations, or for the purposes of improving service, determining training needs or to ensure adherence to compliance and regulatory requirements.

## 8 GENERATIVE ARTIFICIAL INTELLIGENCE (GEN AI) SYSTEMS

The use of generative artificial intelligence (GenAI) systems introduces distinct risks related to intellectual property, privacy, and cybersecurity. All access to GenAI solutions or applications that utilize GenAI must occur through Company-issued devices on the Amex GBT network. Sending Company data to personal devices in order to circumvent network limitations is strictly prohibited. When developing new applications or functionality involving GenAI, special attention must be given to vendor onboarding in accordance with the Third-Party Management Policy (GBTMP 10).

Additionally, all GenAI use cases require review by the Amex GBT AI Oversight Board. Failure to comply with these requirements may result in corrective action. For more information, refer to the Global Artificial Intelligence Governance Policy, Management Policy GBTMP 80.

## 9 REPORTING VIOLATIONS OR SYSTEM BREACHES

All suspected data security incidents, including, but without limitation to, the potential unauthorized use, or potential breach in the security, of Amex GBT's facilities, network, equipment, systems, or other information technology assets that may result in the accidental or unauthorized access, disclosure, theft, misuse, alteration, loss or destruction of any GBT information, including personal information of Amex GBT employees or travelers, must be promptly reported through

### Export of encryption items

We must comply with U.S. and international laws regarding the export (or movement) of encryption technology from one country to another. All encryption technology must be tracked using appropriate Export Control Compliance Number (ECCN) classifications, as well as the Commodity Classification Automated Tracking System number (CCATS) and the provider's Encryption Registration Number (ERN). For more information, refer to *Encryption Export Compliance*, Management Policy GBTMP 31.

### Intellectual property

Amex GBT's intellectual property (IP) is one of our most valuable assets. We must protect and, when appropriate, enforce Amex GBT's IP rights. "IP" refers to creations of the human mind that are protected by law. This includes copyrights, patents, trademarks, trade secrets, design rights, logos, know-how, inventions, works of authorship and other intangible intellectual, industrial or commercial property.

To the extent permitted by law, by acknowledging the Code of Conduct, you agree to assign and hereby do assign to Amex GBT all rights, title and interest to all intellectual property and materials created on Amex GBT's time and expense or otherwise within the scope of duties you perform for Amex GBT, whether or not such IP and materials are patentable or protectable by copyright, trademark, or as a trade secret. You must protect against the improper or unauthorized use of Amex GBT intellectual property by others.

You agree to reasonably cooperate to help Amex GBT obtain and perfect its intellectual property rights, including disclosing inventions, helping with patent applications, and executing assignment documents.

For more information, refer to *Intellectual Property*, Management Policy Amex GBTMP 09.





# Our information

In the course of employment, employees will be exposed to a variety of information, including material non-public information, confidential information, personal information, and legally privileged information. Depending on the type of information, employees must take precautions to protect the Company, other employees, vendors, customers, travelers, and in many cases, themselves, from the unlawful and inappropriate use or disclosure of that information. In addition, there are certain actions that must be taken in the event of inadvertent disclosure of certain types of information.

Each employee must protect against the unauthorized disclosure of business information to which that employee has access. Access to such information does not give you permission to disclose information. Employees mustn't disclose business information to persons either within or outside the Company, including family members, except for reasons strictly related to the performance of their authorized duties. They should not share such information with other employees unless such other employees have a "need to know."

## Legally privileged information

Legally privileged information is information developed in the context of a protected relationship, such as with your legal counsel, your spouse, or your healthcare provider. At Amex GBT, legally

privileged information can be created by an attorney-client communication, attorney generated work product or information gathered at the direction of counsel for the purpose of self-critical analysis. It's protected from discovery or disclosure based on legal rule. The unauthorized disclosure of legally privileged information may cause the waiver or loss of the privileged qualities of that information or communication.

Employees who have access to legally privileged information must not share that information with anyone who is not otherwise aware of or knowledgeable about the information. In particular, employees must never forward an email from a member of GCO to persons not originally copied, whether inside or outside the Company, without express permission from the GCO to do so. Nor may an employee "cut and paste" the advice from counsel in a secondary email.

## Confidential information and trade secrets

In the course of your work, you may learn confidential information about Amex GBT that isn't known to the general public or our competitors. Some of this information may constitute trade secrets. Trade secrets give Amex GBT a competitive or economic advantage over our competitors. All non-public information obtained or created in the design or development of new products, procedures or

inventions related to the Company, whether or not it's the subject of a copyright or patent, is considered confidential and proprietary and is the sole property of Amex GBT.

Common examples include:

- Proposed or advance product plans.
- Projected earnings, proposed dividends, important management or organizational changes, information about mergers or acquisitions.
- Product or service design and development or training.
- Computer software and systems developed by, for or unique to the Company's business.
- Customer lists or customer contact information (including phone numbers and postal or email addresses).
- Advertising, marketing or pricing plans, cost structures or strategies.
- All analyses, compilations, studies or other documents, whether or not prepared by you, which contain or otherwise reflect business information.
- Software, risk models, tools, and other system or technology developments.
- Company policies, procedures or guidance.

Information relating to the Company, including information relating to any customer, employee or affiliate of the Company, must be kept secure. It must be used solely as authorized by the Company and must not be given to unauthorized outsiders or used for personal interest or profit. Even internally,

such information should be shared only on a need-to-know basis. If you have even the slightest doubt as to whether information about our Company and its business, or about its past, present or prospective customers, suppliers and employees, is confidential, you should ask your leader or contact the GCO.

You may not disclose confidential information or trade secrets to anyone outside our Company, including to family or friends, without a business need. If you believe a business need exists, you must first obtain authorization to disclose the information from the GCO. You must not disclose any confidential information or trade secrets when you're approached by a market research company, or even a student or academic, to discuss our Company or general industry developments.

Where there's a business need, you may disclose Company confidential information and trade secrets to a third party only after an appropriate confidentiality or non-disclosure agreement is put in place. Please contact the GCO for assistance with developing such agreements.

You'll not be held criminally or civilly liable under any U.S. federal or U.S. state trade secret law for any disclosure of a trade secret that: (i) is made: (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. If you file a lawsuit under U.S. federal or U.S. state law for

retaliation by the Company for your reporting of a suspected violation of law, you may disclose the Company's trade secrets to your attorney and use the trade secret information in the court proceeding if you: (i) file any document containing the trade secret under seal; and (ii) don't disclose the trade secret, except pursuant to court order.

Don't discuss confidential information or trade secrets in places where you can be overheard, such as taxis, elevators, cafeterias, and breakrooms or restaurants. In addition, do not communicate or transmit Amex GBT Business Records, confidential, proprietary information or trade secrets by any nonapproved or non-secure communications channels, such as nonsecure email or any unauthorized chat or instant messaging platform. Such information may be transmitted only via approved communications channels.

These confidentiality requirements continue even after employment has ended with the Company. In the event of a violation of these requirements after termination of employment, we may take action to enforce this policy, including making contact with your new employer, seeking both injunctive relief and/ or monetary damages as appropriate. For more information, see External Communications & Disclosures, Management Policy GBTMP 18.

For more detailed information concerning what constitutes GBT Business Records and which communication channels are approved, please refer to Global Records Management, Management Policy GBTMP 08 and GBT's Global Mobile Device Policy. These obligations apply both during and after the end of your employment with Amex GBT. When you leave our Company, you must return or, if authorized and not subject to a legal hold, destroy, any and all of the Company's confidential information or trade secrets in your possession.

## Insider trading and tipping

### Material non-public information.

Amex GBT employees may, in the course of performing their duties, come into possession of "material non-public information" about the company or its subsidiaries, its customers or its business partners. "Material non-public information" (also known as "inside information") is defined as any information that a reasonable investor would consider important in deciding whether to buy or sell company securities. In short, it includes any information that could be expected to affect the price of a company's securities, either positively or negatively. Buying or selling securities based on such

material non-public information is referred to as "insider trading" and can result in substantial fines and imprisonment.

It's illegal for you to directly or indirectly buy or sell company securities based on insider information or to discuss such information with others who might buy or sell company securities, including shares or bonds. Similarly, if you reveal material non-public information to anyone, including family or household members, and that person then buys or sells securities (or passes the information on to someone else who buys or sells securities), you may be liable for "tipping."



For example, if in the course of your work and prior to a public announcement, you become aware of a change in expected earnings, an acquisition, or a major change in management that could materially affect the Company or one of its subsidiaries, or other non-public material information concerning the Company, its business, operations or prospects company, and you bought or sold securities of Amex GBT based on this knowledge or passed this information to anyone else who then bought or sold such securities, you may be guilty of insider trading. If you have any questions about Insider Trading, please contact the GCO.

## Privacy

**Privacy is important to all of us and it's essential to our customers, travelers, meeting attendees, vendors, and employees. Maintaining the trust people place in us when they share their personal information is key to winning and retaining business.**

**We treat all personal information with great care.**

Personal Information (PI) is any information that by itself or as part of a combination of information specifically distinguishes an individual by unique descriptors or identifiers. In the course of employment, employees may come into possession of PI relating to other employees, customers, and travelers. PI must be restricted and protected from discovery by unauthorized parties through encryption or similar security measures.

Employees must never store PI on computer hard drives or leave PI available in or around their

workstations. Instead they must access it only through a secure site or keep such information in a locked drawer, office or storage area. Examples of PI that may require encryption (or similar encoding security measures) may include any information listed below, or any combination thereof:

- Postal address
- Credit card number
- Social Security number, SIN (Canadian) or EU country equivalent ID
- Employment history
- Birthdate or age
- Personal phone number
- Driver's license number
- Mother's maiden name
- Passport number
- Personal email address
- Fax number
- Bank account numbers
- Online identifiers
- Birth certificate number
- Income tax or wage records or other financial information
- Marital or family status
- Medical and health records
- Racial, national or ethnic origin
- Gender, sexual orientation or sexual identification
- Travel record, itinerary or travel history
- Meal or seat preference
- Employment profile or score

- Credit card, passport or frequent flyer number
- Cookie, IP address or device indicator.

Amex GBT operates a global privacy program guided by laws and regulations around the world. Amex GBT's Data Protection Principles are at the heart of our program.

The Data Protection Principles set forth processes that govern how we collect, use, and share personal information. They provide guidance on:

- Creating products and campaigns that collect and use personal information.
- Launching internal programs that collect and use employee personal information.
- Using personal information during client management, service and support.
- Disposing of personal information appropriately when it is no longer necessary.

**At Amex GBT, Privacy is everyone's responsibility.**

In doing your job, you may make decisions about or use personal information relating to employees, travelers or other individuals.

We collect, use and share personal information only if we have a legitimate business need to do so. We always treat personal information in accordance with our privacy standards.

Before you share personal information with third parties, make sure that the recipient is authorized to receive it for a legitimate business reason. Always make sure the right contracts are in place to authorize the transfer and protect the information. Never share someone else's personal information with your friends and family.

In the event PI is disclosed to or is accessed by an unauthorized individual or entity, the Company may have an obligation to notify those persons whose PI may have been compromised, as well as to notify certain law-enforcement agencies. The Company may also be required to take action to remedy the unauthorized disclosure or access to protect the person's and Company's interest.



American Express Global Business Travel's Data Protection Principles define ten core values that guide our business operations and decisions, creating a common approach to data protection around the world:



COLLECTION



NOTICE



CHOICE



QUALITY



SECURITY



SHARING



ACCESS



INTERNATIONAL TRANSFER



RESPONSIBILITY



ACCOUNTABILITY

They form the basis of our Binding Corporate Rules. Read more at [privacy.amexgbt.com](https://privacy.amexgbt.com)

When things go wrong, especially if you suspect a data incident or non-compliance with our policies, report it immediately. If Amex GBT data is sent to an unauthorized party or used in an unlawful way, we have an obligation to respond and remedy the harm. Our Global Privacy Team is here to support and advise on these requirements. See more information at Risk & Compliance Privacy on the Lounge.

**THIRD-PARTY PROPERTY AND INFORMATION**

We must respect the intellectual property of third parties and never knowingly infringe upon the rights of others. Be especially cautious when preparing advertising or promotional materials, using the

name or printed materials of another company, or operating a software program on a Company computer. Only software properly licensed by our Company is permitted on our computers. Never use or disclose the confidential information or trade secrets of others, including your former employers. If anyone at Amex GBT asks or pressures you to do so, you must report the situation. You must not use or share any information divulged to you by a third party (whether intentionally or unintentionally) unless you know it's not confidential or a trade secret. If you're unsure how to use information you hold or have received, contact the GCO.

# Regulatory compliance

## Anti-Corruption

**We may not offer or accept any improper payments, gratuities or gifts that are given (or appear to be given) with the intent to obtain or retain business or secure services.**

Bribery harms not only Amex GBT, but also the communities where we do business. Governments are taking steps to combat bribery, and many of the countries in which we operate have stringent laws against it. For these reasons, Amex GBT has adopted a zero-tolerance policy for bribery, regardless of where we're located. This means we will not engage in any form of bribery, including offering, soliciting or accepting anything of value, directly or indirectly, that's given with the intent to obtain or retain business or secure services. It's important to remember that engaging in bribery, or even appearing to engage in such activity, can expose you and Amex GBT to criminal liability.

## Improper payments

We must be especially cautious to avoid bribery when dealing with government officials, including officials of international organizations and political parties, as well as employees of state-owned companies. This can include employees of companies and joint venture partners that have been nationalized or have significant government ownership stakes. We will not offer or promise anything of value to influence the actions or decisions of, or to obtain any improper advantage with, government employees or the government bodies they may influence. If you have any questions about improper payments to government employees, contact the Risk & Compliance Office or the GCO.

## Expediting payments

Expediting payments (also known as "facilitating" or "grease" payments) are payments made to speed up or secure the performance of a routine government action, such as visa processing or customs clearance. Many countries treat these payments as illegal bribes. We're prohibited from making any expediting payments to government employees, no matter where we're doing business. This is true regardless of local customs in the locations where we do business.

For more information, refer to *Anti-Corruption, Management Policy GBTMP 06*.



## Meals, gifts and entertainment

### We must not solicit, accept or give gifts that may influence business decisions

We must be cautious when giving gifts or entertainment to, or accepting gifts or entertainment from, anyone who does or seeks to do business with Amex GBT. Doing so may influence, or appear to influence, our ability to make objective business decisions. In addition, you may not solicit any gifts or entertainment from current or potential customers or other business partners. You may never accept or offer gifts that are:

- Cash or monetary equivalents, such as gift cards or vouchers.
- Objects that have significant value or may appear significant to others.
- Indicative of preferential treatment.



This prohibition includes giving and receiving cash or cash equivalents between managers and employees or existing customer and employees. In the event a customer wishes to reward an employee with a cash bonus, such a bonus must be processed through the Amex GBT payroll system. In addition, you may never accept or offer entertainment that is:

- Excessive in value.
- Not business-related.
- In an inappropriate setting.

Employees are permitted to accept:

- Business-related meals or reasonable entertainment.
- Token gifts or favors that don't have significant value and don't create a real or apparent sense of obligation.
- Client or supplier payments processed through Amex GBT payroll.
- Prizes and awards from business partners approved by Amex GBT Risk & Compliance.
- Prizes and awards through Spotlight or other Amex GBT approved compensation or reward programs.

These rules also apply to any gifts and entertainment given to your family members or a charity you support. If you're ever uncertain about the appropriateness of a gift or entertainment, please contact the Risk & Compliance Office or the GCO.

Employees may never offer gifts or entertainment to government officials with which we do business

or are seeking to do business. Since government agencies directly or indirectly regulate all aspects of our Company's business, our ability to give or accept gifts is strictly limited.

For more information, refer to *Anti-Corruption, Management Policy GBTMP 06*.

Even within Amex GBT, giving cash to employees is improper. Managers, customers or other business partners may not give cash, checks or cash equivalents (i.e., gift cards) to employees. The purchase of gift cards or other cash equivalents for employees is a non-reimbursable expense. Alternatively, managers are encouraged to reward employees through the Spotlight program.

All benefits given to or received from third parties, including meals, gifts, entertainment, events, transportation, lodging, sponsorship and donations, must be reported into the Compliance Desktop Database.

## Travel and entertainment expenses

Travel and entertainment expenses must be reasonable and substantiated by receipts as required by Travel & Expense Management Policy, GBTMP 36.

### ACCEPTANCE OF TRAVEL EXPENSES

Amex GBT employees may accept transportation, lodging and meals provided by an Amex GBT supplier or other third party if the trip is for business purposes and the proposed transportation, lodging or meal is submitted to the Compliance Desktop Database and approved in advance by the Risk & Compliance Office.

### PROVIDING TRAVEL

Unless prohibited by law or the policy of the recipient's organization, and provided advance approval is obtained from the Risk & Compliance Office, Amex GBT may pay the transportation, lodging and meal expenses incurred by customers, agents or suppliers, if for a legitimate business purpose.

For more information, refer to *Travel & Expense, Management Policy GBTMP 26* or contact the Risk & Compliance Office.

## Money laundering, terrorist financing, and sanctions

**We must actively guard against the use of our brand, products, and services for sanctions violations, money laundering or the financing of terrorism.**

Amex GBT is committed to the fight against money laundering and terrorist financing. This continues to be the focus of considerable attention by governments, international organizations, and law enforcement agencies around the world.

“Money laundering” is the process by which criminal funds are moved through the financial system to hide all traces of their criminal origin. “Terrorist financing,” among other things, refers to the destination and use of funds that may come from legitimate or criminal sources.

Many governments impose sanctions against certain countries, jurisdictions, governments, regimes or entities (collectively “Sanctioned Entities”) or individuals (also known as “Specially Designated Nationals” or “SDN”) for reasons of national security and foreign policy or due to concerns about serious criminal activity and corruption (e.g., money laundering, terrorism, drug-trafficking, weapons of mass destruction, human rights violations, etc.). These sanctions prohibit doing business with both Sanctioned Entities and SDNs.

Amex GBT is committed to respecting these sanctions and would be subject to severe penalties if it were found to have violated them. As a result,



Amex GBT has implemented a program to train employees on red flags, and to block transactions with or the booking of travel to Sanctioned Countries or Entities, and to give employees an opportunity to report any suspicious activity. It's our responsibility to know and understand our Anti-Money Laundering Policy, Management Policy GBTMP 04.

We must be vigilant and exercise good judgment when dealing with unusual customer transactions. Alert your leader and open a case with the Amex GBT Ethics Helpline should you become aware of any situation that seems inappropriate or suspicious. If you're approached by a government agency concerning a money laundering or terrorist financing investigation, contact the Risk & Compliance Office or the GCO immediately.



# Our competitive activities

**All of our competitive activities must be done with honesty and integrity.**

## Competitor information

Our Company needs to know what our competitors are doing to effectively compete. However, we may not gather confidential non-public information from or about our competitors (such as pricing, competitor lists, product developments or strategic plans) using deception, theft or other illegal or unethical means. In addition, we may not retain a third party to do so on our behalf. We must be particularly careful not to request information from new hires about their former employers.

Prior to extending an offer, hiring managers must discuss with their candidates whether they are subject to any restrictive covenants and disclose the existence of such covenants to the GCO. We also must exercise caution when conducting market research (including benchmarking) directly or through our vendors. We also may gather information about our competitors by using any channels through which such information is available to the public, or when the competitor invites the general public to request such information.

However, we may never:

- Misrepresent our identity or intent in obtaining information regarding a competitor.
- Attempt to influence another person to breach an agreement of confidentiality (including former employees of competitors or customers of competitors).
- Contact journalists directly or indirectly for any reason, unless authorized by the Global Communications and Public Affairs team.

In the event an employee inadvertently receives competitive information, for example, a client forwards information to the wrong person or the wrong account, the employee must promptly notify the GCO and take all appropriate steps to delete the information.

Consult our *Conducting Competitive Intelligence Activities Policy*, Management Policy GBTMP 03 for additional information.

## Sales and advertising

We compete vigorously and effectively, but never unfairly. Honesty must be our guide in all our sales, marketing, and advertising. We must make only complete, factual, and truthful statements about our Company and its products and services. All advertising and marketing claims must be substantiated and must include all information and disclosures necessary to make them accurate and complete. We must ensure all disclosures are written in a manner that's easily understood by the intended audience.

In addition, we must never make disparaging remarks about our competitors or make unfair comparisons between a competitor's products and services and our own. You must be familiar with the sales, marketing, and advertising review procedures that apply to your work. With new laws and regulations, as well as increased political and media focus, it's critical that you know the latest requirements on disclosures and other legal constraints. If you have any questions, please consult your leader or the GCO.

## Antitrust

### **We must comply fully with the letter and spirit of laws designed to preserve free and open competition.**

Amex GBT strongly supports vigorous yet fair competition. We must all abide by competition laws (also referred to as "antitrust," "monopoly" or "cartel" laws), which are 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. Failure to comply with these laws can have serious and far-reaching consequences for our Company and each one of us

For more information, see *Antitrust Compliance*, Management Policy GBTMP 07.

## Contacts with competitors

We must avoid even the appearance of agreeing with a competitor to limit how we compete with one another. It's also important that we comply with all applicable competition laws when interacting with our vendors, customers and other businesses that may compete with us. You must never discuss the following with competitors:

- Pricing or pricing policy, costs, marketing or strategic plans.
- Any non-public, proprietary or competitively sensitive information.

Nor may you enter into any agreement, written or oral, formal or informal, that appears or may appear to:

- Agree on the prices we'll charge customers.
- Agree to divide customers, markets, territories or countries.
- Boycott certain customers, vendors or competitors.



Certain agreements between competitors, such as joint ventures and joint purchasing arrangements, may be lawful if properly guided by legal counsel. If you intend to pursue such arrangements, contact the GCO in advance.

Even where there's no formal written agreement, the exchange of information can create the appearance of a common understanding among competitors, creating potential antitrust and fair competition risk. Be cautious when interacting with competitors at conferences and other similar events.

In addition, industry trade associations may create an increased antitrust risk, so be cautious when joining such organizations. If you intend to attend an industry event, you must obtain approval from your supervisor and report your planned attendance at least five days ahead of time by completing and submitting the Industry Event Compliance Registration form. If a competitor attempts to discuss any of the above topics with you, stop the conversation immediately, even if this requires being rude or abrupt. Then, immediately report the incident to the GCO.

If you need guidance regarding any aspect of competition laws, please reference our *Antitrust Compliance*, Management Policy GBTMP 07 or contact the GCO.

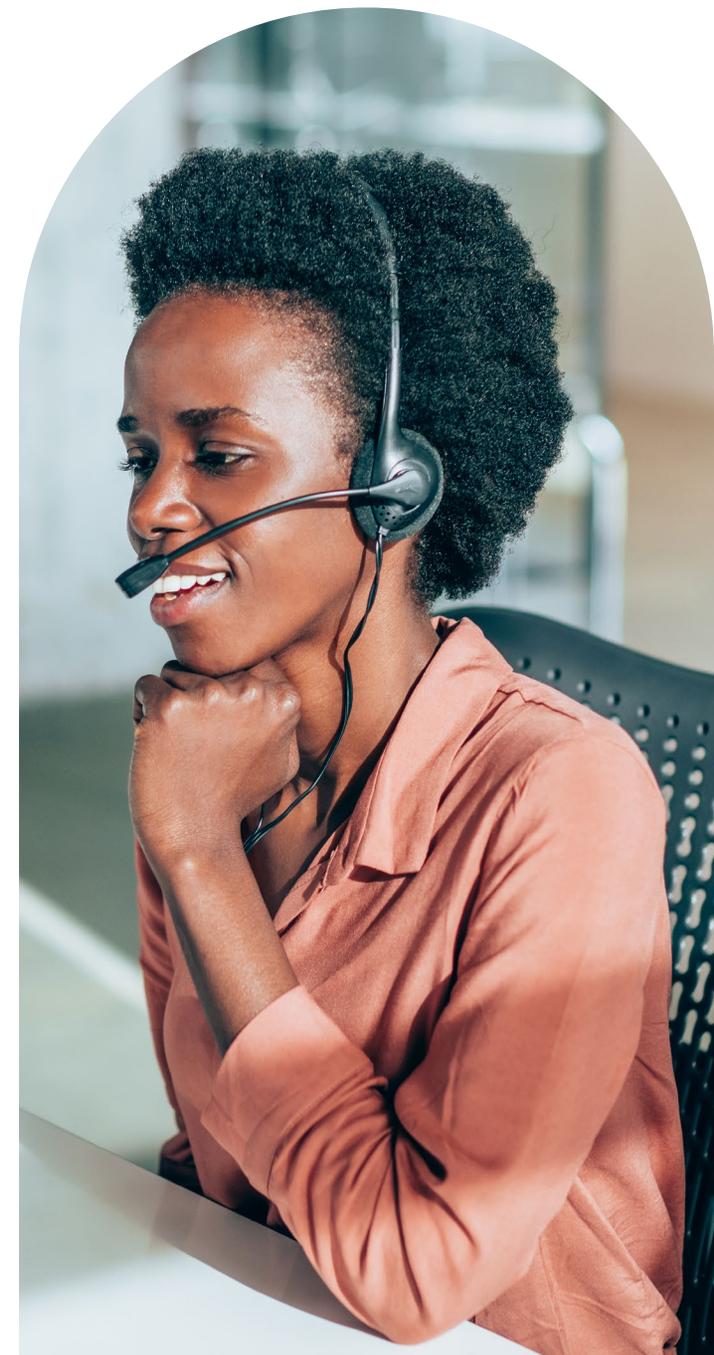
If you need guidance regarding the proper techniques for gathering competitive intelligence, please refer to *Conducting Competitive Intelligence Activities*, Management Policy GBTMP 03 or contact the GCO.

## Contacts with customers and vendors

Competition law issues also may arise when we deal with customers, vendors and others who are not our competitors. Consult with the GCO before:

- Entering into an exclusive agreement with a customer or vendor.
- Setting the price or terms under which our customers or licensees resell our products or services.
- Charging different customers different prices for the same product or service.
- Gathering any non-public, proprietary or competitively sensitive information.

We're also subject to strict rules and regulations regarding our ability to condition sales, or "tie" our products together. Consult the GCO for advice on applicable competition law restrictions.





# Corporate sustainability

We commit to conduct business in an environmentally, socially, and economically responsible manner. As a leading provider of travel and related services worldwide, we have a unique opportunity to positively impact the lives of our stakeholders. We acknowledge and manage our environmental and social impact to help bring about a more prosperous and sustainable future.

Our corporate sustainability program focuses on key priorities that promote our purpose to power progress through travel while resonating with our strong corporate culture.

## Environmental sustainability

At Amex GBT, our purpose is to help power environmental progress. We work to promote environmental sustainability through our internal actions, our external marketplace, and our industry advocacy efforts. With respect to our internal actions, we maintain targets to measure and mitigate our environmental footprint including securing validation for our climate targets from the science-based targets initiative. With respect to our external marketplace, we offer software and services to our business partners that help address carbon emissions through our products and professional

services. With respect to industry advocacy efforts, we support sustainability initiatives through the World Economic Forum and trade associations, such as GBTA and IATA. We have secured EcoVadis platinum for our sustainability program, placing Amex GBT in the top 1% of companies assessed globally.

## Social sustainability

At Amex GBT, our purpose is to help power social progress. We bring this purpose to life through our social impact initiative – The Power of Purpose. We believe that travel is a force for good and we back that belief with actions through our partnerships and programs, outlined below.

### **PARTNERS FOR PURPOSE: MOVING PEOPLE WHEN IT MATTERS MOST.**

Our external partnership program – Partners for Purpose – provides our non-profit and non-governmental organization (NGO) partners Airlink and Welcome.US with in-kind access to Amex GBT’s software and services.

### **PEOPLE FOR PURPOSE: BE A FORCE FOR GOOD.**

Our internal engagement program – People for Purpose – empowers our colleagues to be a force for good in the world. Through global

tools and customized programs designed to engage a virtual and distributed workforce, we strive to offer an opportunity for our colleagues to volunteer and give back in a way that's both meaningful and accessible to them.

## Volunteering

Amex GBT encourages volunteering and giving back to our global community through People for Purpose, our internal colleague engagement program. Volunteer Time Off (VTO) is a global benefit providing Amex GBT employees with one paid day off each year to volunteer.

## Donations

Under the direction of the Executive Leadership Team, the Social Impact team handles all Amex GBT charitable giving and NGO partnerships on behalf of Amex GBT. In addition, we invite our employees to make donations through our company-administered volunteering and donation platform, Benevity.

More information about our Social Impact programs can be found in our annual Powering Progress report, a copy of which is available on the Lounge and our external corporate website. For more information, see the *Charitable Contributions Policy*, Management Policy GBTMP 22, and the Global Volunteer Time Off Policy.

## Communicating with the public about Amex GBT

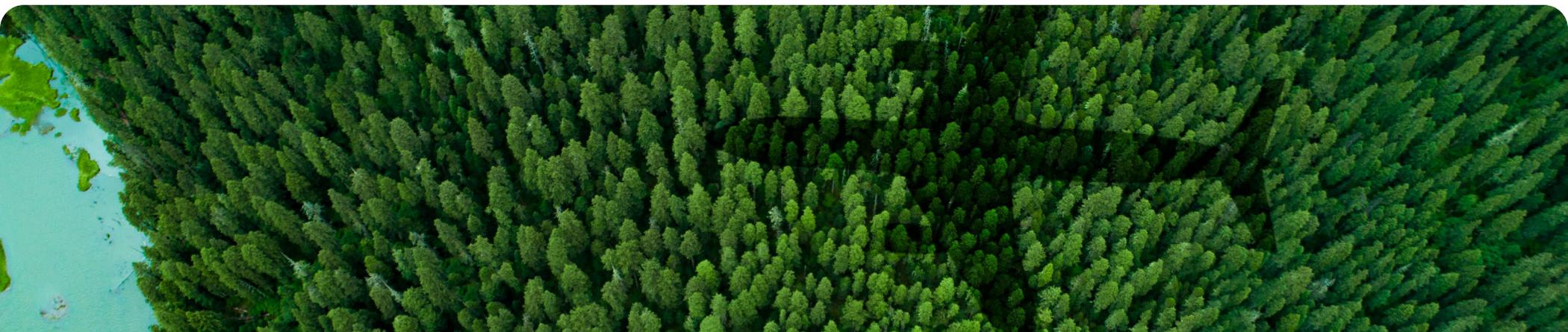
To protect our information and make sure its released to the public accurately and consistently, only official Company spokespeople are authorized to communicate on behalf of Amex GBT. This includes communications in all media, including traditional channels as well as online social media channels, such as Facebook, X (previously Twitter), LinkedIn, and YouTube.

Do not respond to or comment on posts about our businesses, products or services on behalf of Amex GBT or using your Amex GBT email account, regardless of whether such posts were by bloggers, reporters, or consumers on websites, discussion boards, or social media sites.

If you do discuss the industry in your personal social media accounts, you must disclose your affiliation with Amex GBT and state that the views are your own, and not those of the Company. For more information and related social media do's and don'ts, consult the *Social Media Policy*, Management Policy GBTMP 56.

## Public advocacy or testimony

You may not appear as a witness, give testimony or sign a statement advocating a position at the request of outside parties, or lobby before any government, legislative, judicial or administrative body without specific, prior approval from the GCO.



## External inquiries

- Any questions, inquiries or media contacts regarding external communications must be referred to the Amex GBT Global Communications and Public Affairs team.
- Any legal request for Company information, such as a subpoena or government inquiry must be referred to the GCO.

All inquiries of any nature concerning current or former employees of the Company must be referred immediately and directly to the regional HR Hub.

## Political and community activities

**Your involvement in personal political and community activities must be at your own expense and on your own time.**

You're encouraged to support the well-being of our communities by participating in the community, charitable, political and religious organizations and causes of your choice, so long you make it clear that your views and actions are not those of the Company. Your outside activities must not interfere with your job responsibilities. While the Company encourages you to support the causes Amex GBT supports, we won't pressure any employee to express a view or to contribute to any political, religious or charitable cause.

Although Amex GBT may host policy forums with candidates or elected officials on Company property or through Company channels, Amex GBT will not allow any campaign or candidate to use any Company funds or assets, including facilities, equipment or trademarks.

You must never use the Company's name while taking part in personal political or community activities. While Amex GBT will sponsor community activities to which Amex GBT employees will be invited to participate, employees are entirely free to choose to participate or not. No employee will experience retaliation for their decision not to participate.

For more information, see *Political Contributions, Lobbying Activities and Provision of Gifts or Entertainment to Public Officials*, Management Policy GBTMP 27.



# Conclusion

While we each strive to act ethically at all times, it's not always clear how we should do so. At times, we may face situations in which we must make tough decisions about what is ethical and proper. These dilemmas don't always have obvious answers. While this Code and the resources it provides will help us to make the right choices, they may not always answer all of our questions. Before acting or making a decision, ask yourself.

Is it legal?

Is it consistent with the Code?

How would I feel if my friends and family found out about it?

How would I feel if it were broadcast on the news?

Could it be viewed or interpreted as inappropriate, unethical or threatening?



If you're still uncertain about what to do after asking yourself these questions, always seek guidance from your leader, the Risk & Compliance Office or submit a question to the [Amex GBT Ethics Helpline](#).



# Letter from the chief risk & compliance officer

**Dear colleague,**

Our purpose at American Express Global Business Travel (Amex GBT) is powering progress through travel. Doing the right thing for our clients, business partners, and each other is key to realizing this purpose and continuing to be the leading business to business software and services company for travel and expense.

Our Company is synonymous with trust, integrity, and authenticity. It's what binds us together. Doing the right thing will remain a bedrock principle of Amex GBT as a publicly traded company.

Trust and customer loyalty, however, must continually be earned. We do so by providing outstanding service to our valuable customers and business partners. Every employee at Amex GBT plays a critical part in building the ethical culture and values that are the foundation of our reputation.

It's my responsibility as Chief Risk & Compliance Officer to help you understand applicable rules, regulations, and the high ethical standards inherent in our business practices. However, every employee plays a critical role

in fostering an ethical culture and upholding the values that are the foundation of our well-earned reputation.

Our Code of Conduct explains the policies and guidelines that can help you make the right choices. If you'd like to talk about a compliance or ethics issue or make an anonymous report, we encourage you to do so without fear of retaliation.

Contact your manager, your Human Resources Business Partner or the Risk & Compliance Team at [GBTComplianceRisk@amexgbt.com](mailto:GBTComplianceRisk@amexgbt.com). You can also voice your concerns anonymously by calling our confidential [Amex GBT Ethics Helpline](#).

In addition, you can always contact me directly with questions or concerns regarding the Code of Conduct and Amex GBT's standards. It's our reputation, so let's all work together to protect and promote it.

Sincerely,

**Michael Savicki**  
Chief Risk & Compliance Officer

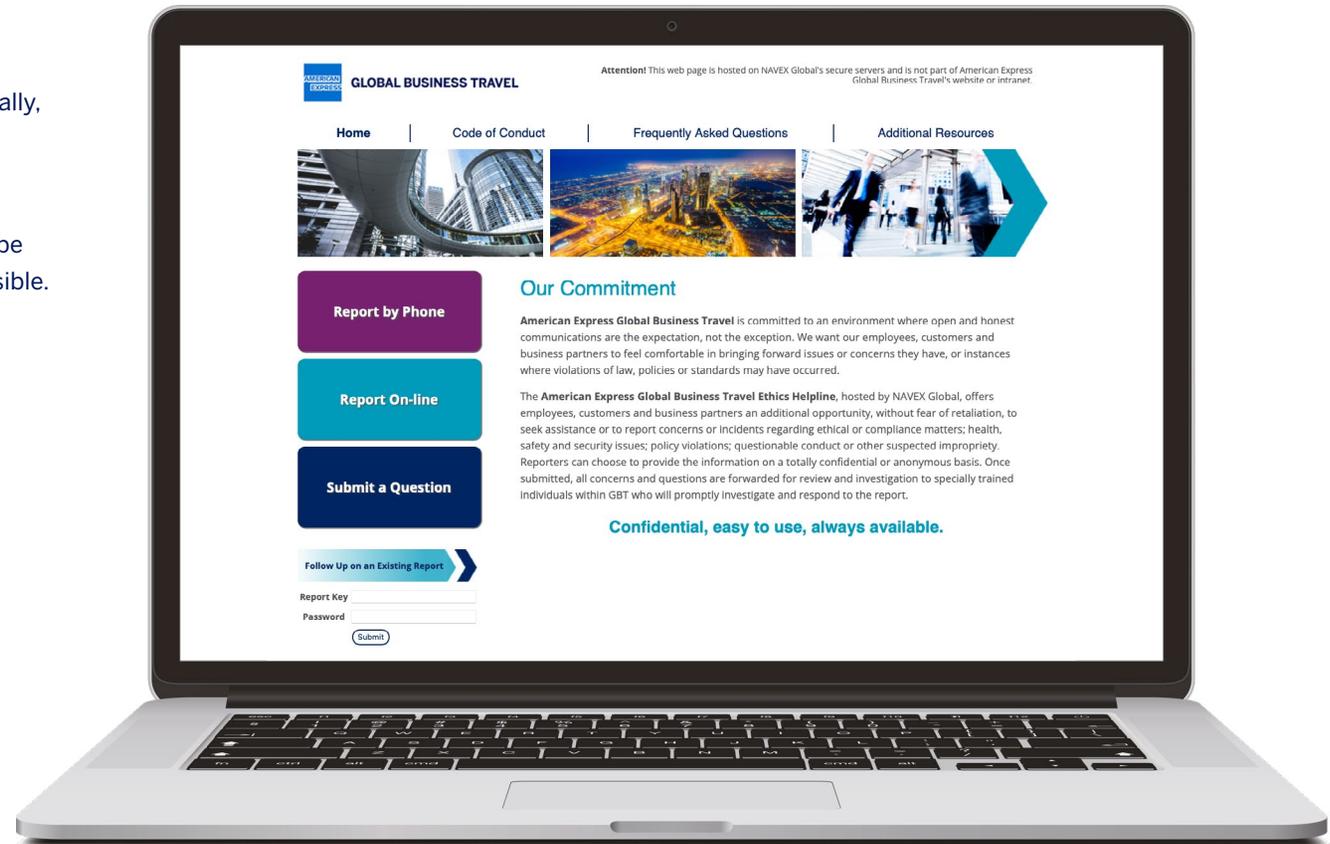
# Amex GBT ethics helpline



You can speak informally and confidentially, or even anonymously, with the [Amex GBT Ethics Helpline](#) at any time.

All reports of violations of the Code will be treated confidentially, to the extent possible.

No one who suspects a violation and reports it in good faith will be subject to retaliation for making such a report.



# Glossary

**Antitrust** – Laws that regulate agreements and practices that restrain free trade (for example, price fixing, and boycotting). These laws also prohibit anti-competitive practices; pricing intended to drive a competitor out of business; harassment, misrepresentation or disparagement of a competitor or its products; theft of trade secrets; kickbacks and bribery.

**Assets** – Anything owned by a company including physical property, technology, financial and information technology, financial information, intellectual property, and good will.

**Books and records** – Any document that reflects an action of the Company, including but not limited to any financial or non-financial document, contract or report (time-keeping records, expense records, personnel records, invoices, etc.).

**Bribery** – Giving, offering to give, promising to give or authorizing to give anything of value to someone outside of our Company for an improper purpose or to influence a business decision.

**Confidentiality** – Making sure that all information classified as non-public, trade secrets, proprietary, privileged or personal is protected from unauthorized disclosure.

**Conflict of interest** – A situation in which a conflict, or the appearance of a conflict, exists between an employee’s personal, financial or professional interest and that employee’s obligation to the Company.

**Discrimination** – Workplace decisions that are improperly based on race, color, national origin, ethnicity, sex, gender, gender expression, disability, religion, sexual orientation, marital status, veteran status, citizenship, age, pregnancy or parental status or other protected status.

**Embezzlement** – Deliberate deception to obtain unfair or unlawful personal gain, including theft or diversion of funds by falsifying documents or accounting records.

**Ethics** – A set of principles, beliefs, and rules of behavior that define a culture and the way things are done. When we say an “ethical culture,” we mean the kind of workplace where honesty, fairness, and respect are valued.

**Fraud** – Activities that directly or indirectly falsify financial reporting, misappropriate assets or otherwise take something improperly from the Company, a client, a supplier, a vendor or an individual.

**Good faith** – Honestly believing in what you’re doing. Sharing a concern “in good faith” means that you honestly believe that there’s a violation of law or our Company policies and that you’re not deliberately making a false report.

**Harassment** – Unwelcome behavior that’s improperly based on race, color, national origin, ethnicity, sex, gender, gender expression, disability, religion, sexual orientation, marital status, veteran status, citizenship, age, pregnancy or parental status or other protected status.

**Insider trading** – Using material, non-public (i.e., “inside”) information, or tipping someone else to use it, to buy or sell stock in a company.

**Integrity** – Honesty; an uncompromising adherence to high ethical standards.

**Internal information** – Any information that’s not approved for general circulation outside of our Company, where its unauthorized disclosure would inconvenience our Company, but is unlikely to result in significant financial loss or serious damage. This can include any information, such as internal memos, policies and standards, internal project reports, minutes of meetings, unreleased press releases, unpublished marketing materials, competitive analysis, internal non-proprietary policies, processes or procedures.

# Glossary Continued

**Material, non-public (or “inside”) information**

– Information about a publicly held company that hasn’t been widely disseminated to investors or to the public, but would influence a reasonable investor’s decision to buy, sell or hold stock in that company. It could include things like budgets, sales or marketing forecasts, changes in leadership or information about gaining or losing a major customer or supplier.

**Money laundering/terrorist financing**

The process by which criminal funds are moved through the financial system in order to hide all traces of their criminal origin. “Terrorist financing,” among other things, refers to the destination and use of funds that may come from legitimate or criminal sources. When entering into a new relationship with a client or customer, all correct due diligence must be conducted for identifying money laundering or terrorist risks.

**Operational risk** – The risk of not achieving business objectives due to inadequate or failed process, people or information systems, or the external environment, including failures to comply with laws and regulations.

**Personal information** – Anything that can be used to identify a specific person, such as name, home address, email address, phone number, credit card number, birth date etc.

**Privacy** – The programs and processes we implement to ensure the fair, legal, and transparent use of personal information. Privacy rules apply whenever we do anything with personal information – such as collect, use, access, share or delete it.

**Reputation risk** – A threat or danger to the good name, brand or good standing of the business. Reputational damage might be the result of actions of the company itself; indirectly due to the actions of an employee or employees; or tangentially through peripheral parties, such as joint venture partners, suppliers or Relatives.

**Relative** – Includes spouse or domestic partner, child, parent, sibling, grandparent, grandchild, mother/father-in-law, sister/brother-in-law, daughter/son-in-law, aunt, uncle, niece, nephew, first cousin or any relative who supports or is supported by the employee.

**Retaliation** – Verbal, physical or written discriminatory or harassing behavior toward an individual because that individual has made a good faith report regarding an ethics or compliance issue or engaged in other protected conduct.

**Social media** – Forms of electronic communication through which a community creates and shares information, ideas and other content.

**Speaking engagement** – Includes speaking at industry events, professional associations, conference and other business gatherings or functions where you’re speaking as a representative of our Company.

**Substance abuse** – The unlawful use, possession, manufacture, dispensing or distribution of a controlled substance on Company premises or while on company business.

**Theft** – Taking something for yourself (e.g., money, equipment, technology, materials, supplies, etc.) that belongs to someone else.

**Workplace violence** – An expression (through statements or actions) of the intention to inflict injury, or the act of inflicting injury or damage to a person or their property in the workplace, on work premises or in work vehicles.

# Related policies

## Alphabetical List of Links Referenced in the Code

Note that this is not an exhaustive list of policies, all of which can be accessed on [The Lounge](#).

*Antitrust Compliance*, Management Policy GBTMP 07

*Charitable Contributions Policy*, Management Policy GBTMP 22

Compliance Desktop Guidelines

*Risk & Compliance Privacy*, Risk & Compliance Privacy

*Conducting Competitive Intelligence Activities*, Management Policy GBTMP 03

Data Protection & Privacy Principles

*Encryption Export Compliance*, Management Policy GBTMP 31

*Engagement of and Relationship with Accounting Firms*,  
Management Policy GBTMP 21

*External Communications and Disclosures*, Management Policy GBTMP 18

*External Expenditure Approval*, Management Policy GBTMP 01

*Amex GBT Ethics Helpline*, [www.ethicspoint.gbt.com](http://www.ethicspoint.gbt.com)

*Global Anti-Corruption*, Management Policy GBTMP 06

*Global Anti-Money Laundering*, Management Policy GBTMP 04

*Global Generative Artificial Intelligence Governance Policy*,  
Management Policy GBTMP 80

Global Equal Employment Policy

*Global Records Management*, Management Policy GBTMP 08

*Global Travel and Expense*, Management Policy GBTMP 26

*Intellectual Property*, Management Policy GBTMP 09

*Investigations*, Management Policy GBTMP 32

*Public Officials*, Management Policy GBTMP 27

*Reporting Ethical Violations and Whistleblower Reports*,  
Management Policy GBTMP 17

*Powering Progress Annual Report*, [www.amexglobalbusinessstravel.com](http://www.amexglobalbusinessstravel.com)

*Social Media Policy*, Management Policy GBTMP 56

# Contacts

Need help? Start by talking to your leader or your local HR Business Partner. There are others who can help, too.

## CONTACT:

HR Service Center

Amex GBT Ethics Helpline

Risk & Compliance

General Counsel (GCO) and  
Corporate Secretary

Information Security

## FOR HELP WITH:

Any issue, question or concern relating to employment.

Issues, concerns or inquiries regarding violations of law, policies or company standards.

Questions or concerns about our management policies.

Questions or concerns about our compliance-related training.

Disclosure of any outside position, investments, business dealings or other matters which the Code requires including any existing or potential conflicts of interest.

Legal issues, confidentiality and privilege, antitrust, anti-corruption, competitive activities and conflicts of interest.

Inquiries regarding information on security policies, standards and supporting content developed to protect the confidentiality, integrity and availability of information resources.

## CONTACT INFORMATION:

[HR Service Center Contact Numbers](#)

[www.gbt.ethicspoint.com](http://www.gbt.ethicspoint.com)

[GBTComplianceRisk@amexgbt.com](mailto:GBTComplianceRisk@amexgbt.com)

[GBTComplianceTraining@amexgbt.com](mailto:GBTComplianceTraining@amexgbt.com)

[GBTcodedisclosures@amexgbt.com](mailto:GBTcodedisclosures@amexgbt.com)

[GBTOfficeoftheGeneralCounsel@amexgbt.com](mailto:GBTOfficeoftheGeneralCounsel@amexgbt.com)

[Security@amexgbt.com](mailto:Security@amexgbt.com)

## OTHER RESOURCES:

Employee Assistance Program (EAP)

Internal Communications

External Communications and  
Public Relations

## FOR HELP WITH:

Personal, family or work-related issues.

Internal company communications.

External company communications.

## CONTACT INFORMATION:

(855) 337-7323 or [www.carelonwellbeing.com/gbt](http://www.carelonwellbeing.com/gbt)

[globalinternalcommunications@amexgbt.com](mailto:globalinternalcommunications@amexgbt.com)

[externalcomms@amexgbt.com](mailto:externalcomms@amexgbt.com)



### Important note

This document does not create a contract of employment or a contract for any specific term or condition of employment between Amex GBT and an employee. Amex GBT reserves the right to make changes in or discontinue its policies, compensation plans, benefits and programs as it deems appropriate, and these changes may be implemented even if they have not been communicated in this (or by change to this) document or otherwise.

Version 5: Code of Conduct

Updated 2025