



ESG Report
2022



Connecting for good



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About this report



This tenth annual report detailing our sustainability activities is the first to be organized using the Environmental, Social, and Governance (ESG) framework. Previously, our corporate social responsibility and environmental sustainability activities were structured under the term Responsible Business. Our last annual Responsible Business report was published in September 2021. This first edition of our ESG report covers our activities for the fourth quarter of 2021 and the full 2022 calendar year.

The report has been written in accordance with the Global Reporting Initiative Standards (core option) and its scope covers all ESG activities across wholly-owned CWT businesses and joint ventures.

If you have any questions please contact us at: responsiblebusiness@mycwt.com

Welcome

Messages from our CEO and Board Chair



We have always prided ourselves as being a leader in environmental sustainability and corporate social responsibility. Our leadership in this domain was put to the test during the COVID-19 pandemic, which battered our company, our people, and the entire business travel and meetings sector like no other event in our 150 years of existence.

It's at times like this when our purpose – unlocking the power of human connection – shines brightest. We faced some incredibly difficult choices in 2020 and 2021. We understandably, but regrettably, had to scale back or pause some of our efforts in the environmental, social, and governance (ESG) space in order to focus our resources on other key actions. This mainly focused on the transition to a new ownership structure and to being well placed to capitalize on a strong return to the business travel sector, something we saw globally in 2022.

During these times, we never lost sight of why human connection is so important. It has the power to unlock good. Thanks to the incredible work of our teams around the world, we have emerged from the pandemic stronger than ever, with a renewed desire to take our commitment to ESG to a new level.

That is why ESG now has a dedicated Board committee and is embedded deeply in our new company strategy. And it's why we functionally aligned ESG more closely with the employee experience and culture under a single leader. ESG priorities aren't just increasingly important to the Board; our clients, their travelers, and our current and potential employees care deeply about ESG and expect to see them reflected in corporate decisions, offerings, and behaviors.

2022 was a year when CWT started growing again and nowhere is this more evident than in the realm of ESG. This report shows the depth and breadth of a decade's worth of work – and points the way forward for the decades to come.

Patrick Andersen
President & CEO

The Board are stewards of the company's performance for the long term, and so naturally we are keenly aware of the ESG challenges and opportunities facing CWT and our valued customers, partners, and suppliers, as well as the business travel and meetings industry more broadly.

The Board fully understands that the ability to make a positive impact on environmental and social issues is important to the sustainability of CWT's business model. By integrating ESG into decision making, CWT can improve upon the long-term success of the company.

In 2021, the Board established a Nominating & ESG Committee which included a highly experienced and diverse group of our Board members that work closely with key management team members to elevate ESG matters within the organization.

This move reflects the importance the Board places on the governance and oversight of CWT's ESG priorities. This has been witnessed in the work the Board and Executive Leadership Team have done to build and align CWT's strategic plan and performance metrics across the organization.

CWT's legacy of commitment to ESG-related issues is central to CWT's purpose and a necessary component, but it is also key to making CWT a strong and resilient company now and into our promising future.

Jim Abrahamson
Board Chair

From Responsible Business to ESG

2022 was a year of transition in our approach to sustainability. For nearly a decade, our efforts in this domain had been structured and governed in an approach we called Responsible Business.

As we began our recovery from the devastating conditions that rocked our company, our people, and our industry during the pandemic, it felt necessary and appropriate to revisit the challenges of being a responsible business. What had the COVID-19 pandemic taught us? While we are incredibly proud of what we have achieved over the past ten years, the pandemic showed us that we need a more impactful, more resilient approach to Responsible Business if we are going to make a real change where it matters the most.

The first step is our decision to adopt the ESG framework going forward. More than just a rebranding, it signals a coming of age for CWT.

Our business

Companies and governments rely on CWT to keep their people connected – anywhere, anytime, anyhow. Across six continents, we provide their employees with innovative technology and an efficient, safe, and secure travel experience backed by our three core promises: to simplify corporate travel, to connect to unlock possibilities, and to move forward, together.

World-leading

Over

150

years of history

In over

140

countries

Processing approx

2

transactions per second

Purpose, vision, culture, and values

At CWT, human connection is what powers us. We deliver the value of that connection in the partnerships we create with our clients, allowing them to experience our culture and values every day. Taken together, our values of integrity, leadership, passion and caring steer all our decisions, including those we make about ESG issues.

Our purpose

To unlock the power of human connection through meetings and business travel.

Our vision

To be the world's meetings and business travel partner of choice.

Value-based culture



Empowered through integrity



Performance-driven through leadership



Innovative through passion



Customer-focused through caring

Our ESG approach



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Thomas F. O'Toole
Nominating & ESG Committee Chair



Donna Wells
Nominating & ESG Committee Member



Theresa Wise
Nominating & ESG Committee Member

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We launched our ESG strategy (formerly called Responsible Business) several years ago to create long-term value for all of our stakeholders. Our clear strategy, supported by dedicated commitments across the Environmental, Social and Governance pillars, has guided our approach, focused our efforts, and is delivering what we set out to achieve.

Aligning to key global standards such as the United Nations Global Compact and the Sustainable Development Goals has been a major enabler to becoming one of the top ESG performing companies in our industry at a global level.

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Thomas F. O'Toole
Nominating & ESG Committee Chair

Embedding ESG into CWT operations

A comprehensive governance framework is foundational to integrating ESG into the way we do business every day.



Global governance for ESG at CWT is overseen by the Executive Leadership Team (ELT). The ELT receives regular updates on ESG performance and strategy from the Global Head of ESG & Employee Experience, who also regularly updates the Board’s Nominating & ESG (NESG) Committee on ESG plans and activities. See the Governance chapter for more information.

Responsibility for driving the company’s ESG agenda sits with the Global ESG team, which collaborates closely with subject matter experts, global taskforces, and Employee Resource Groups (ERGs) to ensure the successful deployment of the ESG strategy globally.

Executive Leadership Team

Chaired by the President & CEO, the ELT has oversight of our ESG strategy, supports its overall delivery throughout the company, and sponsors some of its key projects.

Nominating & ESG Committee

The NESG Committee monitors and discusses evolving ESG practices, reviews the Company’s ESG practices in light of those trends, and recommends to the Board those practices that it determines are in the best interests of the company.

Additionally, the NESG Committee has responsibility for reviewing criteria for Board membership and making recommendations to the Board. It also monitors and makes suggestions to the Board as to the organization and procedures of the Board and the responsibilities and operations of Board committees.

Global ESG team

Sitting at the heart of our ESG framework and led by the Global Head of ESG & Employee Experience, the Global ESG team develops the strategy and coordinates programs globally. The team facilitates information sharing, oversees reporting and assessment activities, monitors and communicates performance, and liaises with internal and external stakeholders to ensure that we meet our commitments. The Global Head of ESG & Employee Experience regularly reports progress to the ELT and to the NESG Committee.

ESG subject matter experts

The Global ESG team works closely with ESG subject matter experts in a wide range of functional areas, such as legal and compliance, real estate, and procurement. These experts provide specialist advice and recommendations, and develop operational action plans to ensure CWT achieves its objectives in their respective domains.

Employee Resource Groups

Employee Resource Groups (ERGs) amplify and contribute to our commitment of nurturing a diverse, equitable, and inclusive workplace. Each ERG is sponsored by one or more members of the ELT, who are allies to their cause, and each has a high-level executive ERG Leader.

Global taskforces

We have two active taskforces, each dedicated to two areas of particular interest at CWT.



Global Diversity, Equity, and Inclusion (DE&I) Taskforce

Sponsored by the Chief Human Resources Officer and led by the Global Head of ESG & Employee Experience, the Global DE&I Taskforce is steering a multi-year strategy to engage all levels of the organization in promoting diverse, equitable, and inclusive thinking across our policies, practices, and processes. The taskforce is also responsible for upholding and enforcing our DE&I Charter.

Global DE&I Taskforce objectives:

- Support the United Nations Global Compact and the United Nations Women's Empowerment Principles by making them part of our day-to-day operations.
- Ensure an inclusive work environment that is free of discrimination at all stages of the employment life cycle.
- Provide education and training to drive inclusive behaviors and foster gender equality.
- Improve the diversity of our workforce, especially among the leadership.
- Further promote gender equality and LGBTQ+ inclusion.
- Apply an inclusive approach to business and product development.
- Ensure our leaders are role models for diversity, and building an inclusive culture.
- Support ERGs to further reinforce our DE&I strategy.
- Review measurable objectives and actively monitor progress on an annual basis.

Global Anti-Human Trafficking Taskforce

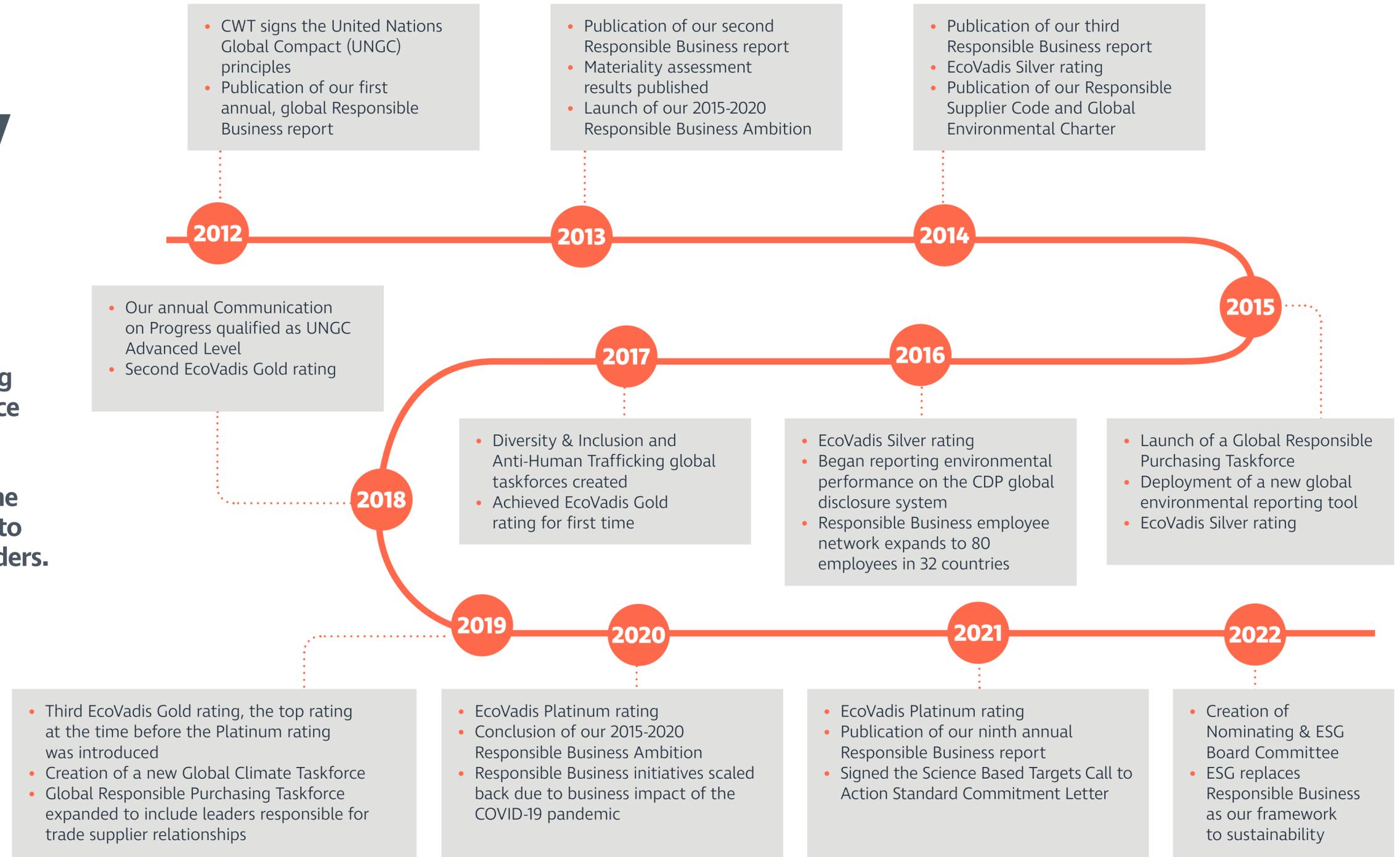
Sponsored by the Chief Human Resources Officer and the Chief Legal Officer, the Global Anti-Human Trafficking Taskforce is led by the Global Head of ESG & Employee Experience. The taskforce exists to drive our fight against the darkest stain on global travel industry: human trafficking. Human trafficking is not only a violation of human rights, it is a significant threat to the safety and security of our travelers. We are actively involved to raise awareness externally, engage employees internally, develop partnerships with organizations, and embed this issue as a central focus of our ESG activities. The taskforce includes representatives from all regions and key functions.

Global Anti-Human Trafficking Taskforce objectives:

- Reinforce our commitment to fighting human trafficking at all levels of our operations and within the travel industry.
- Take steps to influence our business partners and our supply chain.
- Actively support the United Nations Global Compact by upholding the Ten Principles focused on human rights, labor, the environment, and anti-corruption as well as the International Labour Organization's Fundamental Labour Principles and Rights at Work.
- Report progress annually.
- Collaborate with stakeholders to drive change.
- Take a public position in combating human trafficking in all its forms.

Ten years of sustainability reporting

2022 was pivotal in the history of CWT, marking the first full year of our post-pandemic existence and ten years since we produced our first Responsible Business report. We are building on these strong foundations to recover from the impact of a global crisis and renew our efforts to create a sustainable future for all our stakeholders.



2022 ESG highlights



Environmental

- Announced carbon offsetting partnership with Etihad.
- Launched real-time carbon footprint indicators product.
- Joined the Global Sustainable Tourism Council.



Social

- Signed The Code of Conduct for the Protection of Children from Sexual Exploitation in Travel and Tourism.
- Used the results of an internal survey to define our new model of work.
- Launched four global Employee Resources Groups: Women of CWT, Race & Ethnicity, Veterans, and LGBTQ+ and Allies.
- Executive Leadership Team achieved gender parity.
- Developed our 3Cs community involvement strategy focusing on Climate Change, Caring for our Communities, and Human Connections.



Governance

- Nominating & ESG Board Committee created.
- Diversity goals added to management bonus objectives.
- ESG replaced Responsible Business as our framework to sustainability.
- New Global Head of ESG & Employee Experience appointed.

Our ESG objectives

ESG is central to how we think and act at CWT. The meaningful actions we have taken have positioned us as a leader around the world. Since 2012, our commitments guide our approach to sustainability. Each is aligned to the ESG pillars and supported by specific objectives that sharpen our focus.

ESG pillar	ESG area	2023 objectives		2025 and beyond commitments
Environmental	Climate Change	<ul style="list-style-type: none"> Drive environmental awareness and action through regular employee education and communications 	<ul style="list-style-type: none"> Develop and empower a global network to drive local performance and contribute to our global environmental strategy 	<ul style="list-style-type: none"> Reinforce an environmentally responsible culture
		<ul style="list-style-type: none"> Build a multi-year carbon reduction strategy, including: <ul style="list-style-type: none"> Develop and submit CWT’s plan to the Science Based Targets initiative (SBTi) 	<ul style="list-style-type: none"> Build a strategy to set CWT on the path to achieve a 50% reduction in operations emissions by 2027 	<ul style="list-style-type: none"> Reduce our carbon footprint to reach Net Zero by 2050
	Responsible Products and Services	<ul style="list-style-type: none"> Reinforce our Responsible Products and Services offering to our clients 		<ul style="list-style-type: none"> Contribute to our clients’ ESG ambitions and promote sustainability
Social	Diversity, Equality, and Inclusion	<ul style="list-style-type: none"> Deploy our Global Diversity, Equity, and Inclusion (DE&I) strategy through our Global DE&I Taskforce, Employee Resource Groups (ERGs), and region-based DE&I action plans Measure our progress through DE&I KPIs 	<ul style="list-style-type: none"> Actively support our ERGs to help them further develop and become change enablers Enshrine DE&I at each step of the CWT employee life cycle Initiate DE&I celebration opportunities all year round 	<ul style="list-style-type: none"> Leverage DE&I as one of CWT’s major assets
	Combating Human Trafficking	<ul style="list-style-type: none"> Report annually on CWT’s implementation of The Code of Conduct for the Protection of Children from Sexual Exploitation in Travel and Tourism 	<ul style="list-style-type: none"> Continue holding regular Anti-Human Trafficking Taskforce meetings to drive strategy implementation 	<ul style="list-style-type: none"> Combat human trafficking within our sphere of influence
	Community Involvement	<ul style="list-style-type: none"> Deploy globally CWT’s 3Cs program – Climate Change, Caring for our Communities, Human Connections – and measure our impact 		<ul style="list-style-type: none"> Care for the communities in which we live and work
Governance	ESG Governance	<ul style="list-style-type: none"> Assess our global ESG performance 		<ul style="list-style-type: none"> Ensure continued transparency on progress
		<ul style="list-style-type: none"> Publish a robust set of updated ESG KPIs Regularly report progress to the Nominating & ESG (NESG) Committee 	<ul style="list-style-type: none"> Relaunch a global ESG network of champions 	<ul style="list-style-type: none"> Further embed ESG into our policies and day-to-day activities
	Corporate Governance	<ul style="list-style-type: none"> Train all employees on CWT’s Code of Business Conduct and Ethics 	<ul style="list-style-type: none"> Hold quarterly Data Governance Working Group and Data Governance Oversight Committee meetings 	<ul style="list-style-type: none"> Strategically address compliance and business ethics worldwide; conduct business in line with our values, our Code of Business Ethics and Conduct, and the United Nations Global Compact principles
		<ul style="list-style-type: none"> Continue protecting employee and client data through cutting-edge data privacy and information security policies and practices 		<ul style="list-style-type: none"> Maintain a secure business environment for a Global Data and Privacy Protection program

Commitment to global principles

Our ESG strategy is informed by, and aligns to, globally recognized sustainability principles and standards.

United Nations Global Compact (UNGC)

We have been a signatory to the UNGC since 2012 and remain committed to operating in a way that nurtures respect, dignity, and sustainability. More importantly, we are proud of how this has translated into action: in 2021, our annual Communication on Progress reached the UNGC Advanced Level for a third consecutive year for demonstrating the integration of UNGC Principles in our core business and strategy.

We support the UNGC's Ten Principles covering human rights, labor, environment, and anti-corruption. We are also taking action to advance broader societal goals such as the United Nations Sustainable Development Goals.



Global Reporting Initiative (GRI)

GRI is an international, independent organization that helps businesses, governments, and other organizations understand and communicate their impact on critical sustainability issues. This annual ESG Report is prepared in accordance with the GRI Standards Reporting Guidelines.

Carbon Disclosure Project (CDP)

We have been reporting our environmental performance annually to CDP since 2013. CDP provides a global disclosure system for organizations to measure, disclose, manage, and share key environmental information.

Science Based Targets initiative (SBTi)

As part of our commitment to take bold action in our fight against climate change, we are building a robust program based on climate science, through the SBTi. In June 2021, CWT announced its commitment to significantly reduce its environmental footprint by signing the Science Based Targets Call to Action Standard Commitment Letter. We're developing a carbon reduction plan to ensure our emissions are reduced in line with the 1.5°C global warming trajectory, as guided by the international scientific community.

ISO standards

ISO 26000 is the international standard for assessing and addressing social responsibilities. We refer to this standard when developing and reviewing our ESG approach.

CWT holds ISO certification in key European markets, including 14001 Environmental Management certification in the United Kingdom site at Canary Wharf, which is now certified to ISO 14001:2015. CWT Meetings & Events Italy also holds ISO 20121:2013 certification for 'Event sustainability management systems', and CWT Italy continues to meet ISO 9001:2015 certification for 'Quality management'.

EcoVadis

This environmental and social performance rating agency assesses over 100,000 businesses against 21 corporate social responsibility criteria covering environment, labor, fair business, and sustainable procurement. We received a top rating from EcoVadis – we were rated 'Platinum' for our ESG program and performance in 2021, scoring in the top 1% among all companies assessed for the fifth consecutive year.

International Labour Organization (ILO)

The ILO brings together governments, employers, and workers to set labor standards, develop policies, and devise programs promoting decent work for all women and men. We comply with the ILO's Fundamental Principles and Rights at Work.

United Nations Sustainable Development Goals (SDGs)

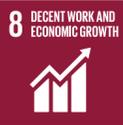
Launched in 2015, there are 17 SDGs. The SDGs provide a robust framework to create a more sustainable future for everyone, whilst addressing underlying global inequalities.

They represent a global call to society (including governments, businesses, and civil society) to work together to end extreme poverty, fight inequality and injustice, and protect our planet. The aim is to meet these goals by 2030 and we are playing our part.

We review the goals and supporting targets regularly, to ensure we're aligned to those that we are best positioned to address. This year, we have added another goal to our approach: SDG 17: Partnerships for the Goals. Recognizing the importance of our partnerships to drive change, this is a key addition to the SDGs we support. We have a greater impact by working together.

As well as listing the specific actions we have taken to target these below, we feature relevant SDG icons throughout this report to show where we have impact.



Sustainable Development Goal	Targets	Our contribution in 2021 and 2022
 <p>Quality Education SDG 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all</p>	<p>Target 4.1: By 2030, ensure that all girls and boys complete free, equitable and quality primary and secondary education leading to relevant and effective learning outcomes.</p> <p>Target 4.4: By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.</p>	<p>We continued to champion education and essential needs as part of our 3Cs community involvement strategy.</p> <p>See our commitment to education as part of our Community Involvement strategy.</p>
 <p>Gender Equality SDG 5: Achieve gender equality and empower all women and girls</p>	<p>Target 5.1: End all forms of discrimination against all women and girls everywhere.</p> <p>Target 5.2: Eliminate all forms of violence against all women and girls in the public and private spheres, including trafficking and sexual and other types of exploitation.</p> <p>Target 5.5: Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.</p>	<p>In 2022, 67% of our employees were women. Women accounted for 50% of our Executive Leadership Team and 50% of all director-level roles and above.</p> <p>In line with our commitment to gender equality, CWT fully endorses the United Nations Women’s Empowerment Principles.</p> <p>We signed The Code of Conduct for the Protection of Children from Sexual Exploitation in Travel and Tourism and continued strategic partnerships and activities to end violence and sexual exploitation of children.</p>
 <p>Decent Work and Economic Growth SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p>	<p>Target 8.5: By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.</p> <p>Target 8.7: Take immediate and effective measures to eradicate forced labor, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labor, including recruitment and use of child soldiers, and by 2025 end child labor in all its forms.</p> <p>Target 8.8: Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.</p>	<p>In 2022, we offered in excess of 400 training courses with a priority on supporting our front-line travel counselors in providing first-class service to our customers. Other topics covered security awareness, anti-harassment and discrimination, unconscious bias, and compliance. On average, each employee received 4.5 hours of training.</p> <p>We are committed to helping our people grow and thrive, creating a safe place to work, and upholding human rights principles in all that we do.</p>

Sustainable Development Goal	Targets	Our contribution in 2021 and 2022
 <p>Reduced Inequalities SDG 10: Reduce inequality within and among countries</p>	<p>Target 10.2: By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.</p> <p>Target 10.3: Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard.</p>	<p>Respecting diverse ethnic and cultural backgrounds, genders, opinions, diversity of thoughts, sexual orientations, physical capabilities, and talents is paramount to the way in which we operate.</p> <p>In 2022, we undertook actions to continue to fight all forms of discrimination in partnership with our Employee Resource Groups.</p>
 <p>Climate Action SDG 13: Take urgent action to combat climate change and its impacts</p>	<p>Target 13.2: Integrate climate change measures into national policies, strategies and planning.</p> <p>Target 13.3: Improve education, awareness raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.</p>	<p>As well as continuing to reduce our direct environmental impacts, we also continued to work with our clients to help them manage their own environmental impacts.</p> <p>A globally recognized climate crisis is now facing us. At CWT we are committed to identifying and mitigating climate-related risks within our operations as well as supporting our customers' own objectives in that domain.</p>
 <p>Peace, Justice and Strong Institutions SDG 16: Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels</p>	<p>Target 16.2: End abuse, exploitation, trafficking and all forms of violence against and torture of children.</p> <p>Target 16.5: Substantially reduce corruption and bribery in all their forms.</p>	<p>We continued to actively raise awareness, engage employees, and work with others to combat the issue of human trafficking and modern slavery.</p> <p>In addition, we continued to uphold strong standards of ethics and integrity within our business, within our supply chain, and to protect our customers and secure their information.</p>
 <p>Partnerships for the Goals SDG 17: Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development</p>	<p>Target 17.16: Enhance the Global Partnership for Sustainable Development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the Sustainable Development Goals in all countries, in particular developing countries.</p>	<p>We actively focused on creating robust partnerships across all areas of ESG, including our environmental work to reduce emissions and through our community involvement initiatives.</p> <p>In our work to combat human trafficking, we count on partnerships to make a targeted, scalable global impact.</p>

ESG materiality, stakeholder engagement, and risk management

Materiality

To ensure we are addressing the issues most relevant to our business and stakeholders, it is vital to have a robust materiality process based on stakeholder feedback and communication. We gather the perspectives of our employees, clients, external stakeholders, regulators, and global sustainability partners, to take action in the areas that will have the most positive long-term impact.

Our materiality assessment process comprises three key stages:

1. Identifying relevant ESG issues

We analyze a range of stakeholder perspectives from sustainability experts, regulatory guidelines, and legislation. This includes global initiatives such as the United Nations SDGs, the UNGC Ten Principles, as well as those of external assessors and other sources across the wider travel industry.

2. Collecting feedback from stakeholders

Having identified an extensive list of issues, we prioritize them by engaging with key stakeholders. Feedback mechanisms vary by stakeholder.

3. Reviewing issues according to their importance

We map issues deemed the most important to internal and external stakeholders against their importance to our business activities. The outcome forms the basis of our list of material issues.

Stakeholder engagement

We define our stakeholders as all parties affected by our ESG activities but with whom we can also partner to make a positive difference.

In 2021 and 2022 we deepened relationships with our stakeholders to better consider their needs and expectations throughout the pandemic and beyond. We regularly provide our stakeholders with information about the company's strategy and objectives through our internal platforms and external corporate websites, as well as through regular meetings and open dialogue.

Engaging closely with all stakeholders allows us to maintain transparency, openness, and integrity in everything we do, whilst collectively making progress towards our ESG goals.

- **Clients:** We regularly interact with our clients to ensure we best meet their needs and provide professional solutions and services that help them grow in a sustainable way.
- **Our people:** We continuously communicate with employees through multiple channels to ensure CWT is a positive and productive place to work.
- **Suppliers:** We engage with our suppliers to encourage them to minimize their environmental impact and implement best practice ESG policies.
- **Investors:** We communicate with our investors through our governance processes and through the NESG Committee, sharing our ESG strategy and objectives on a regular basis.

- **Government agencies:** We comply with applicable laws and regulations in all countries in which we operate.
- **Communities:** We have a long history of partnering with non-governmental and non-profit organizations when it comes to community involvement and support, and work with organizations in this space to ensure our impact is positive.
- **Partners:** We engage with a wide range of partners, teaming up to deliver on our ESG objectives.

Stakeholder engagement



ESG risk management

The identification and management of risks – those related to ESG and beyond – are an important part of our work. A group-wide risk assessment is updated every two years. It involves management interviews, including with the Global Head of ESG & Employee Experience.

The risk assessment considers, among other parameters, changes in clients' demands and expectations, the evolution in competitors' offering, changes in suppliers' products and services, as well as incoming and expected changes in regulations.

We recognize that mitigating these risks can provide opportunities to positively impact the world around us – for example, identifying climate risks to the business can help us measure and reduce the environmental impact of our operations.

When considering our clients, risk management allows us to work collaboratively to innovate on our products and services – ensuring we further the positive impact we have beyond CWT, to the organizations we work alongside.

Core risk categories



Environmental

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We are committed to tackling climate change in a meaningful and long-term way. Signing the Science Based Targets Call to Action Standard Commitment Letter is the first step to developing a robust carbon reduction plan.

Looking beyond our operations, our clients are asking us about how we conduct our business responsibly and, increasingly, how we can help them meet their own environmental objectives.

Our colleagues have a similar focus and expect CWT to continue to be a key partner in the world of business travel and events – in terms of commercial success, beneficial influence in the industry, and positive impact for the climate.

”

**Rich Thompson**

Global Head of ESG & Employee Experience

Our commitments



Global Environmental Charter

Environmental stewardship is part of CWT's core strategy, culture, and day-to-day activities.

We signed the United Nations Global Compact (UNGC) and are committed to respecting its Ten Principles, including supporting a precautionary approach to environmental challenges; undertaking initiatives to promote greater environmental responsibility; and encouraging the development and diffusion of environmentally-friendly technologies.

Our Code of Business Ethics and Conduct confirms this approach, stating that the company strives to pursue environmentally sound business practices in its operations. Furthermore, we encourage global and local initiatives to help improve the company's environmental footprint and awareness. In addition to following applicable laws and regulations, we assist clients by addressing their environmental issues and providing information that enables them to reduce their environmental impact. In delivering this commitment, CWT:

- Actively engages in positive environmental practices;
- Conducts its business in accordance with environmental laws in all the countries in which it operates, and aims to exceed the requirements when possible;

- Recognizes its responsibility as an employer to provide a safe, healthy working environment for all employees in an environmentally sustainable manner;
- Incorporates environmental practices into its operations such as reducing greenhouse gas (GHG) emissions, managing energy consumption, preserving natural resources, and reducing and recycling waste;
- Regularly reviews environmental performance and shares progress with its stakeholders;
- Fosters environmental awareness among stakeholders, including clients, suppliers, contractors, and partners;
- Communicates this charter to all employees, provides them with the necessary information to fulfill commitments, and encourages them to adopt an eco-friendly attitude; and
- Assesses and reviews the content of this charter on a regular basis under the leadership of the Global ESG team.

CWT's long-term environmental commitments and ambition

Our longer-term climate ambitions cover both CWT operations and CWT products and services.



Annually: Measuring performance and monitoring progress (CDP, EcoVadis)

Our global environmental strategy

As stated in our Global Environmental Charter, we are committed to environmental stewardship.

Our strategy aligns with the commitments we make as a signatory to the United Nations Global Compact's environmental principles. Our global environmental activity is focused on three core priorities across both our operations and our products and services:

- We voluntarily measure, report on, and reduce emissions;
- We create a proactive and environmentally-responsible culture:
 - through awareness-raising campaigns,
 - by promoting global and local actions that improve our environmental footprint,
 - by encouraging employee-led environmental actions and initiatives; and
- We support our clients in implementing environmentally responsible solutions to tackle climate-related issues.

Recognizing our role in the travel industry

In response to the climate crisis, we are committed to identifying and helping mitigate climate-related risks for our employees, our customers, and the planet.

Travel brings social, economic, and cultural benefits to the world. However, we acknowledge that the sector significantly contributes to carbon emissions worldwide. Even as a travel management company – with emissions on the whole smaller than some of our transport-focused travel industry peers – we recognize that we have a role to play by reducing our impact and helping our customers travel sustainably.

Through collaboration and partnership, there is a concerted focus towards adopting more sustainable global practices – and recognition that the entire industry must work together to make a meaningful impact.

Our approach has two key areas of activity: reducing the emissions of our operations, and providing offerings for our clients beyond the boundaries of CWT, to help them travel whilst keeping sustainability front of mind.



CWT's commitment to science-based targets

As part of CWT's commitment to reduce our environmental impact and support our clients in a meaningful way, we are developing a program based on climate science.

We reinforced the commitment to significantly reduce our footprint by signing the Science Based Targets Call to Action Standard Commitment Letter in June 2021.

Science-based targets (SBTs) are GHG emissions reduction targets. They are consistent with the level of decarbonization that, according to climate science, is required to keep the global temperature

increase within 1.5°C – 2°C compared to pre-industrial levels. Defining SBTs puts us on the right path to meet the goals of the Paris Agreement.

As well as developing a robust carbon reduction plan that touches all parts of the company, CWT will submit its targets for validation to the Science Based Targets initiative (SBTi). The SBTi is a collaboration between the Carbon Disclosure Project, the UNGC, the World Resources Institute, and the World Wide Fund for Nature, and is one of the We Mean Business Coalition commitments.



Our environmental footprint



We understand that knowing our business and the impact we're having is the first step towards emissions reductions.

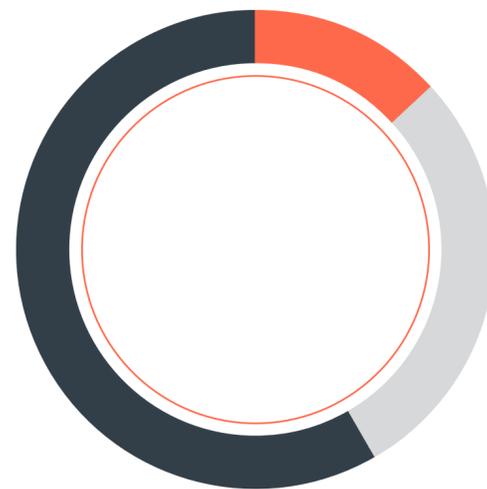
Since 2013 we've been voluntarily measuring and reporting on our emissions every year, progressively increasing the accuracy and completeness of our reporting. We collect data across our business travel, employee commuting, energy consumption of buildings, purchased goods and services, and waste management in key locations.

In 2022, in the context of the continued impact of the COVID-19 pandemic, we estimated our 2021 emissions in tCO₂e*. The significant decrease of our emissions corresponds to the pandemic's effect on the whole business, whereby we streamlined our office base, reducing the number of sites occupied and encouraging hybrid and remote working.

Our GHG emissions are calculated in accordance with the Greenhouse Gas Protocol, based on emission factors provided by the UK Department for Environment, Food and Rural Affairs.

We voluntarily report our Scope 1, 2, and 3 emissions in this ESG Report every year. We also report our emissions annually (and those of our clients who request it) through the CDP Climate Change questionnaire and as part of the global EcoVadis assessment.

2021 footprint breakdown



- Scope 1
1,233.92 tonnes CO₂e
- Scope 2
2,696.53 tonnes CO₂e (location based)
- Scope 3**
5,445.48 tonnes CO₂e

* This report contains an estimation of our 2021 footprint, rather than our 2022 footprint, as 2021 is the latest full year we have available information on.

** This excludes emissions from use of sold products and services, which represent more than 90% of our Scope 3 emissions.



Promoting environmental responsibility



Promoting environmental responsibility is a fundamental part of how we engage with our employees and clients around the world.

Company-led

We enable our business and our people to act in as environmentally responsible a way as possible. Some examples of this include:

Promoting responsible offices

Our vision for sustainable workplaces includes energy-saving initiatives, avoiding the heating and cooling of unused spaces, and putting the emphasis on improved buildings, design, and locations.

Building on this, our Real Estate team has a multi-year workplace strategy, focused on reducing and updating office space. Some examples implemented in local offices include:

- Reducing the number of offices in order to lower our carbon footprint. It is more efficient to have employees commuting to one central hub rather than running multiple mid-sized offices.
- A policy of leasing more modern, energy-efficient buildings, which also enable us to accommodate more desks as the systems, toilet facilities, and fire escape routes are designed for greater numbers.
- Hot-desking and enabling employees to work from home to reduce emissions from commuting.
- Incorporating facilities that encourage recycling within office design.

Beyond the buildings themselves, we hold ISO certification in key European markets, including 14001 Environmental Management certification in the United Kingdom site at Canary Wharf, which is now certified to ISO 14001:2015. CWT Meetings & Events Italy also holds ISO 20121:2013 certification for 'Event sustainability management systems'.

Climate change and sustainability webinars and communications

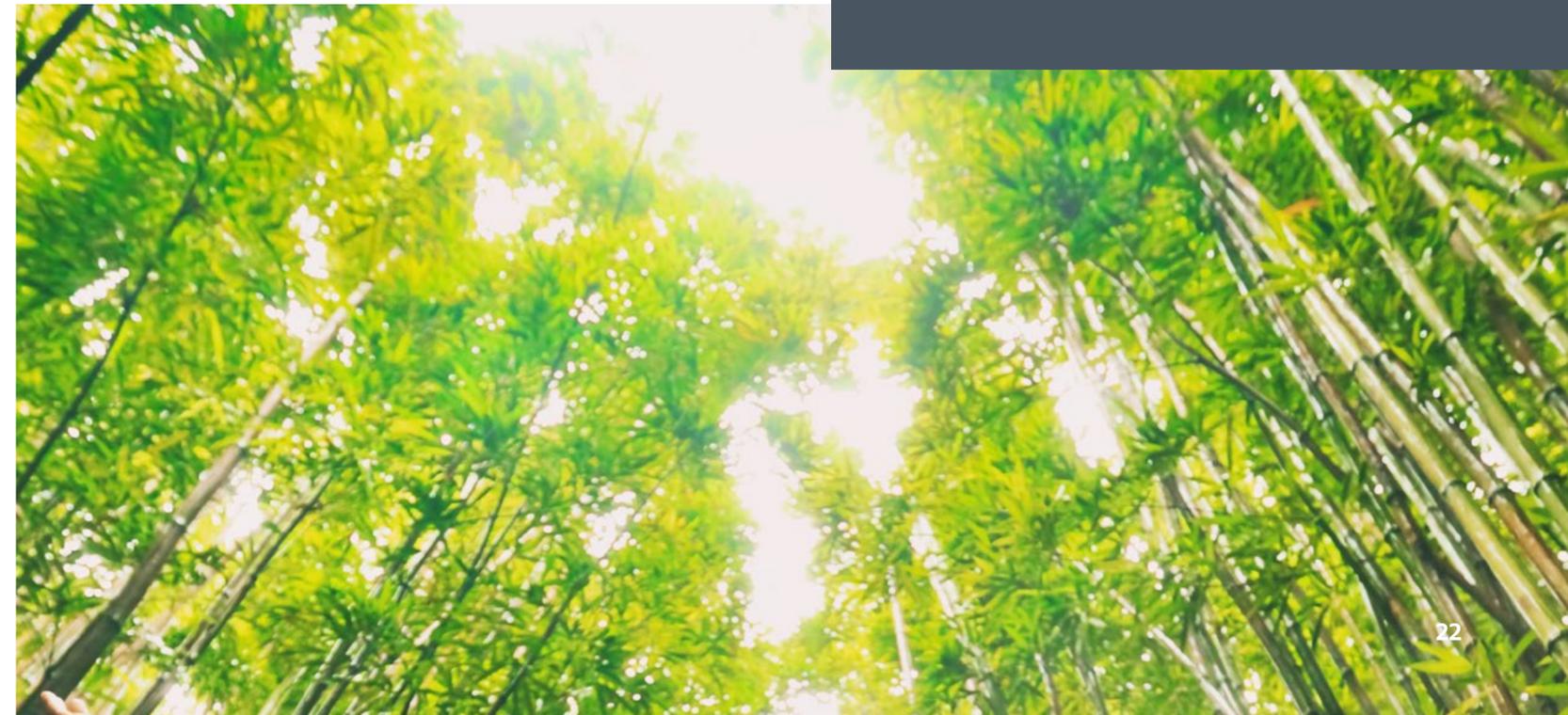
We organize climate change and sustainability webinars, as well as awareness campaigns for employees across the world, to explain the science behind climate change, provide examples of the effects of climate change on the planet, share some ground-breaking solutions that can help in the fight for climate protection, and give some simple examples of how employees can be the change.

The aim is to support employees in having a greater understanding of how they can look after our planet and the events underpinning the climate crisis.

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Employee-led

Our employees are key stakeholders and regularly share information and host environmental initiatives which help us go further in reducing our impact locally.

Earth Hour 2022

We encouraged employees to take part in Earth Hour 2022, sharing tips on how to make Earth Hour memorable and impactful.

Every year, since 2007, at 8:30pm on the last Saturday of March, supporters in over 190 countries and territories unite to take action on and raise awareness of the issues facing planet Earth.

Tackling food waste

Employees highlighted and took action throughout Food Waste Action Week 2022, sharing information about the impact of food waste and what actions can be taken to reduce it.

About one-third of all food produced globally is wasted, which has a huge impact on the environment. Contributing not only to deforestation rates, but to the emission of greenhouse gases.

Some of the tips and tricks shared by employees included meal planning, freezing leftovers, finding recipes to use food that's close to its use by date, recycling food waste to make compost, and signing up to services which allow the sharing of uneaten food locally.

Effective waste management and recycling

We encourage waste management and recycling in our offices around the world. At a local level, many offices have their own recycling programs, depending on local infrastructure.

For example, in our HQ in Paris, waste is managed by Greenwishes – an organization that collects recyclable waste for treatment. Greenwishes provides monthly recycling reports which help us better measure how we are performing. From August 2021 to July 2022, we recycled 559kg of waste.

Smart Mobility Carjuta

In 2022, from March to June and from September to November, colleagues in Seville took part in a sustainable travel challenge. Competing with other local organizations, employees clocked up as many sustainable journeys as they could by walking and using bicycles, scooters and other electric vehicles around the city. With the added incentive of transforming their kilometers into gifts and prizes, the Smart Mobility Cartuja Challenge saw CWT log a total of 2,455 sustainable travel km, saving 408 kg of CO₂ from entering the atmosphere.



Paris HQ

559kg
waste recycled

Seville sustainable travel challenge

2,455km
logged

Sustainable products and services



Business travel is an ever-changing blend of many different components, each of which adds to the greater good of a trip, or travel program. Our business-to-business-for-employees (B2B4E) approach is not only designed to ensure that our customers' travelers get an employee-grade experience when they are on the move, but that they also feel safe and secure while traveling or attending corporate events – and this has been front-of-mind as we provided new products and services during the pandemic. This has helped us continue to receive excellent satisfaction scores and has allowed us to continue to serve our clients' changing needs during this period of uncertainty.

We are noticing a significant increase in desire for solutions to help our customers better manage their own ESG performance, with requests ranging from topics such as the environmental impact of business travel and traveler wellbeing, to diversity and inclusion. We remain committed to further embedding environmental and social considerations into our product offering, whether by providing CO₂e emission information and carbon footprint indicators at the point of sale, providing a CO₂ dashboard to travel managers within CWT AnalytIQs to help track the CO₂ emissions of every trip, providing consulting to help clients design

employee-focused and reduced-emission travel programs, offering responsible events, or informing our customers of travel updates, safety, and security alerts.

Products and services

We feel there are three pillars of sustainability we owe to our clients.

The first is **our role as a responsible supplier**. Responsible ESG practices are embedded into how we think and act at CWT – this includes climate impact, for which we continually improve our practices as a preferred green supplier.

The second pillar is **our as a responsible travel advisor**. For clients looking for support in transforming their travel programs, we provide a suite of responsible consulting services. Our end-to-end consulting solution helps customers build a responsible travel program – incorporating Employee Wellbeing, Climate Impact, and Organizational Performance (ECO).

The third is **CWT as a true partner in creating sustainable business travel**. We believe as an industry leader that it is our responsibility to provide clients with the data and tools they need to be able to sustainably transform their business travel programs. We are investing in sustainable travel products that enable our customers to reach their goals to calculate and reduce carbon emissions, and are working closely with our suppliers and other industry leaders to drive sustainable solutions.

Example of how CWT Solutions Group communicates responsible travel practices



Going beyond our role as a responsible supplier, CWT remains committed to helping our clients reduce the environmental impact of their travel programs. Our efforts include:

Responsible travel consulting

In 2020, CWT Solutions Group launched a responsible travel consulting program to help companies look beyond compliance and cost management. The **ECO** framework, which covers Employee Wellbeing, Climate Impact, and Organizational Performance, lets clients design travel programs that enhance social, environmental, and financial performance. By using the **ECO** framework, companies can use business travel to engage and motivate their workforce, while reducing their environmental impact and managing costs more effectively.

Our consulting services have traditionally focused on ensuring compliance while lowering costs for our clients. However, this **ECO** framework also ensures employee wellbeing and environmental considerations are key parts of our clients' business travel decision-making process. Our aim is to help these companies find the sweet spot between sometimes conflicting priorities within their travel programs, while providing them with a roadmap to achieve their travel ambitions.

To accelerate developing proprietary tools for our clients to assess and improve the performance of their travel programs, while considering employee wellbeing and the environmental impact, CWT Solutions Group partners with Thrust Carbon to utilize their highly accurate and granular methodology to calculate CO₂ emissions. This Thrust Carbon partnership also powers Point of Sale CO₂ indicators during flight bookings online via myCWT, allowing customers to make informed choices on the most environmentally friendly flight options.

Sustainable business tools

We continue to innovate and deliver sustainable travel products that help our clients reach their goals to calculate, reduce, and offset carbon emissions, and meet their sustainability goals.

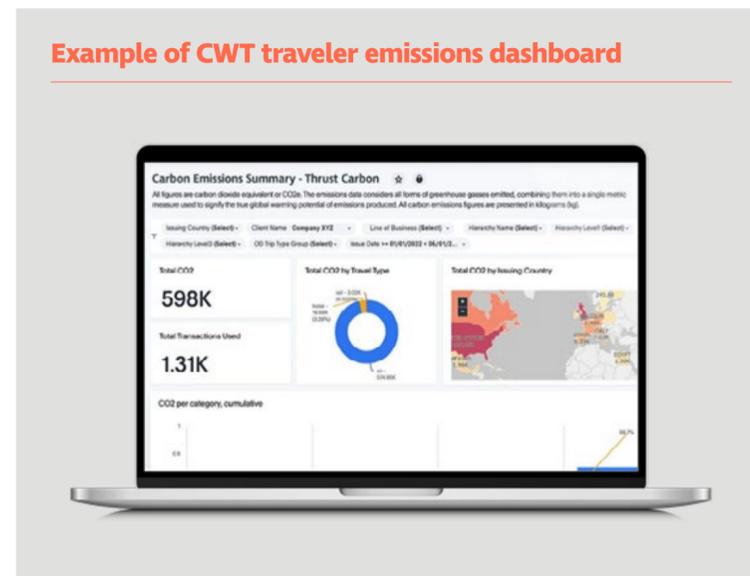
Calculate

In June 2022 we launched the first of our initiatives in this area, adding two new Carbon Emissions Summary dashboards that provide a simple, real-time, and all-in-one view of clients' emissions using DEFRA or Thrust Carbon methodology for Air and Hotel elements. Available to all CWT customers globally, the dashboards help companies understand their CO₂ footprint resulting from corporate travel, improve their environmental impact, and reach their responsible travel program goals.

Reduce

Reflecting a growing trend and strong client feedback, we launched carbon footprint indicators within our myCWT platform in March 2022 for Air and Hotel related elements. The myCWT carbon footprint indicators bring best-in-class emissions measurement and reporting, educating travelers at the point-of-booking and influencing more environmentally sustainable choices. The addition of carbon footprint indicators for car took place in Q4 2022 and are due for rail in Q1 2023.

Example of CWT traveler emissions dashboard



We are also working with our suppliers and other industry leaders globally to drive the development of sustainable aviation fuels (SAF) and improve their scalability to mitigate the impact of air travel. Some recent examples include:

- In June 2021 we partnered with Delta Air Lines' Flight to Net Zero initiative with an agreement to purchase enough SAF to cover the projected fuel usage from all of CWT's travelers on Delta on World Environment Day on 5 June 2021.
- In December 2021, we became the first travel management company to join United Airlines' Eco-Skies Alliance, a group of corporations working to reduce their environmental impact and decarbonize aviation.
- In January 2022, we and Etihad announced a unique offsetting partnership initiative that saw all CWT client bookings made on Etihad-operated flights automatically offset by the airline between January and March 2022.

CWT joins Global Sustainable Tourism Council

In September 2022 we became a member of the Global Sustainable Tourism Council's (GSTC) global network. A longstanding advocate of sustainable corporate travel, this partnership will see CWT become an active contributor to the critical work GSTC delivers, to drive widespread adoption of universal sustainable travel and tourism principles.

GSTC is a non-profit organization created jointly by United Nations agencies and prominent conservation organizations to establish and manage global standards for sustainability in travel and tourism.

We have worked collaboratively with our customers and partners for over a decade to provide innovative sustainable corporate travel solutions and insights. Being part of the GSTC family and combining our efforts and influence will help drive awareness and adoption of standards for sustainable travel.





We provide travel managers and security officers with email updates and notifications of disruptions and crises relating to destinations and travel plans.



Ensuring traveler wellbeing and safety

In an uncertain world, we protect our stakeholders by keeping them aware of risks, while reducing the stress associated with travel and ensuring the wellbeing of travelers.

This year we continued to enhance the CWT travel app and other products in our portfolio. Many of these include effective reporting tools so travel managers can make informed decisions about safety, security, and wellbeing. Innovative examples include:

Safety and security alerts, powered by International SOS: in collaboration with our long-term partner International SOS, we provide travel managers and security officers with email updates and notifications of disruptions and crises relating to destinations and travel plans. Safety and security alerts, within myCWT, make travelers aware of key events that may affect their trip, so they are better prepared to manage or avoid disruptions. Further embedding safety alongside wellbeing, we are phasing in new functionality for some of our customers which allows travelers to access Destination Intelligence within myCWT and incident 'check-in' to share their current location with their organization during a major incident.

myCWT website and mobile app: an oracle of on-the-go information, sending timely alerts on flight delays, cancellations, and gate changes. This information is made as accessible as possible, across all devices – from web to mobile, offline, and online. We aim to comply with best practices and standards defined in the Web Content Accessibility Guidelines 2.0 (WCAG), published by the World Wide Web Consortium (W3C). We also work with an independent agency to periodically assess and verify that the myCWT website and mobile app is user-friendly for everyone.

Direct access to an expert: as well as the information and notifications above, the myCWT mobile app gives direct access to the expert advice of a CWT counselor.

Tracking people: CWT AnalytIQs offers a safety and security feature that makes it easy for clients to track travelers anytime, anywhere, even during disruptions. The tool allows travel managers and security officers to view travelers on a map, monitoring security and medical risks.

Crisis communications: if a serious incident occurs involving known or potential injuries or fatalities, our 24-hour Service Center activates a crisis communication protocol. This procedure updates subscribers via email and SMS and enables us to report on all major incidents. In 2019, we activated the protocol following 16 incidents, mostly related to terror attacks and other emergencies affecting hotels and flights.

CWT Meetings & Events security services: our integrated safety and security offering, powered by International SOS, provides clients with access to two tiers of security services. The first, Complimentary Core Services, offers medical and security destination briefings, safety and security checklists, and an online self-assessment tool. The second, Event Membership, provides 24/7 support and destination-relevant communications to clients as well as support or health event planning and medical advice.

To address this, CWT has developed an industry-first algorithm that identifies the specific triggers of travel-related stress and anxiety, and measures its monetary and non-monetary impact on an organization. We believe this tool will become a standard within the travel industry and a pioneering way to reduce travel-related stress and positively influence employee productivity.



CWT and Etihad exclusive carbon offsetting partnership initiative

In January 2022 CWT and Etihad Airways, the national carrier of the United Arab Emirates, announced a unique carbon offsetting partnership initiative, as part of the launch of Etihad's Corporate Conscious Choices program. The first partnership of its kind between Etihad and a travel management company, this initiative saw all CWT client bookings made on Etihad-operated flights automatically offset by the airline using the ICAO Carbon Emissions Calculation methodology.

Running from 1 January 2022 to 31 March 2022, the results of this innovative global partnership saw 1,369 Tonnes of carbon offsets go to two of Etihad's official offsetting climate action projects: Peru's Cordillera Azul National Park REDD Project, and Indonesia's Katingan Peatland Restoration and Conservation Project.

Beyond this initiative, Etihad and CWT's longstanding global partnership will continue to see them collectively and individually drive forward the carbon neutrality agenda alongside delivering tangible carbon footprint solutions.

Improving through listening

We are committed to delivering exceptional experiences for all our customers. These are guided and informed by programs and initiatives that gather feedback, from which we can address any issues with our creativity and know-how.

When the COVID-19 pandemic hit in early 2020, it forced organizations to rethink the way they manage the health and safety of their employees and their travel programs. We intensified our client engagement initiatives, and these helped us understand the impact of the pandemic on our customers’ priorities and what new expectations had emerged in this changed business climate. We conducted traveler and travel arranger surveys, reaching out to more than 10,000 participants. These were supported with additional one-on-one interviews and travel manager peer-to-peer group discussions. Many of our customers participated in these roundtable discussions about topics impacting their travel programs and their travelers, such as new distribution channels, or those specific to the pandemic, such as the digital health passport.

We continue to launch new products and services into our portfolio. Many of these include effective reporting tools so travel managers can make informed decisions about safety, security, employee wellbeing, carbon impact, and travel program enhancements. Examples of these innovative solutions include:

Return to travel dashboards: we launched a series of dashboards designed to facilitate monitoring and assessing the risk to travelers in a travel program during the COVID-19 pandemic. The easy-to-use dashboards provide up-to-date COVID-19 risk and travel restrictions information from multiple sources in one convenient location. In addition to globally consolidated CWT booked travel data (updated near real-time), the dashboards incorporate data from external sources.

Hotel implementation of COVID-19 guidelines: we launched a new ‘Enhanced Health Measures’ label within our myCWT booking tools and several online booking tools. This data provides traveling employees with quick and easy access to

specific hotel health and hygiene measures in place related to the prevention of COVID-19. CWT Travel Essentials launched the CWT Travel Essentials site to help employees plan their trip effectively by providing preliminary information about restrictions and procedures of a country or certain states/provinces in one convenient location, according to their origin, destination, passport, and travel dates. This is available via the myCWT website and mobile app.

Standard trip approval: we introduced a new trip approval service which is quick to deploy and easy to use, available to employees across email, phone, and messaging channels.

Messaging expansion: we continued to expand CWT’s newest booking channel into new countries and onto new platforms. Employees can instantly chat with a CWT counselor through Microsoft Teams, Facebook Workplace, Facebook Messenger, and the myCWT website and mobile app.

In 2021, we launched a new version of our CWT Listens survey to capture important feedback from travelers about their booking experience with CWT and to measure Net Promoter Score.

Messaging for travelers: our Program Messenger tool can send customized messages to our clients’ travelers. These messages raise awareness about various environmental impact aspects of their travel purchasing decisions.

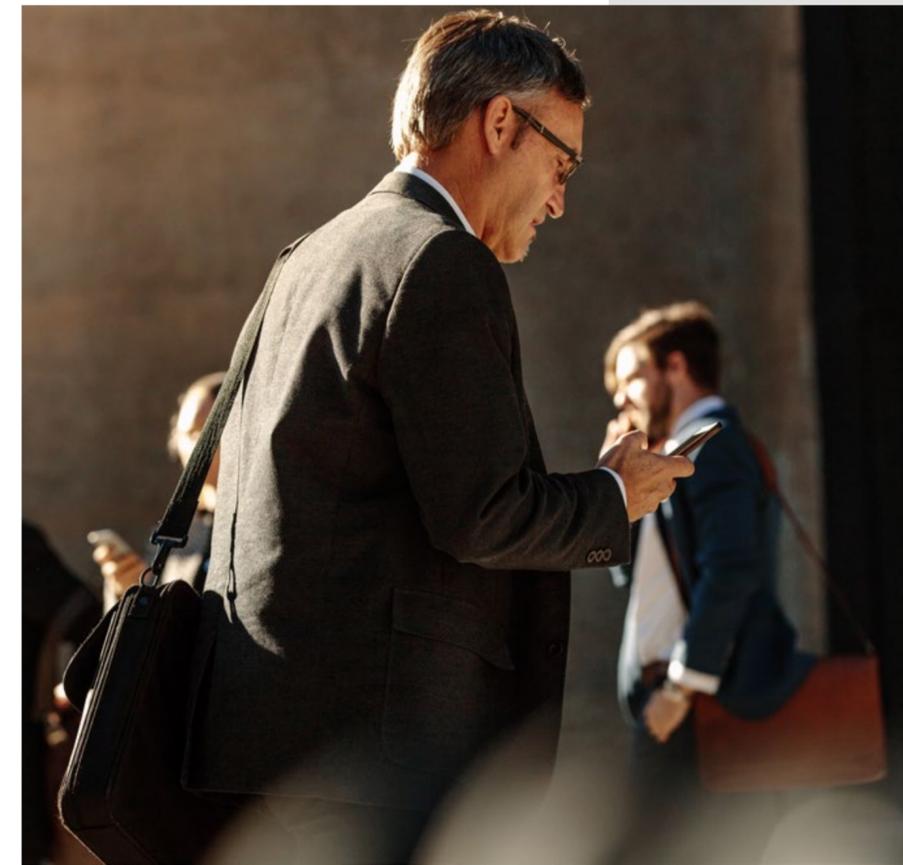
Traveler Wellbeing Index: our consulting division, CWT Solutions Group, developed the Traveler Wellbeing Index, which enables organizations to quantify employee wellbeing and take specific actions to reduce stress and fatigue or improve productivity at an enterprise level, down to an individual traveler.

By measuring work/life balance, comfort, experience, and productivity over ten wellbeing areas, the Traveler Wellbeing Index can be applied to strategy, reporting, policy decisions, and more.

CWT and Global Business Travel Association

As an active member of the Global Business Travel Association (GBTA), CWT works with GBTA to further augment its customer and supplier needs, as the industry recalibrates for safe and sustainable post-pandemic business travel.

Headquartered in the Washington, D.C. area with operations across four continents, the GBTA is the world’s largest business travel and meetings trade organization. GBTA’s 9,000-plus members manage more than US\$345 billion of global business travel and meetings expenditure annually. GBTA delivers world-class education, events, research, advocacy, and media to a growing global network of more than 28,000 travel professionals and 125,000 active contacts.



GBTA’s Global network:

28,000
travel professionals

125,000
active contacts

Responsible meetings and events



Organizing sustainable events

Our clients' increasing awareness of, and demand for, sustainability, is also reflected in the requests received by our Meetings & Events division.

During the COVID-19 pandemic, the CWT Meetings & Events (M&E) team quickly focused on enhancing their delivery of virtual events. The virtual events that were delivered allowed participants to be fully immersed in the event, giving them the best experience possible. These solutions combined cost savings and the ability to communicate strategic information in an engaging and exciting format.

Our M&E team has also reframed their processes and policies, establishing on-site health and safety protocols and pre-approved contingencies to navigate the ongoing waves and surges of COVID-19 infection. This has been achieved through leveraging our ISO 20121 Sustainable Event and Epidemic/Pandemic Risk Management certification. As travel restrictions have eased around the globe, many of our clients have been keen to return to face-to-face meetings. To support that ambition, we have simplified the booking experience through our CWT easy meetings solution – a direct-booking platform for small meetings space. This is a consistent, secure, and customizable solution to help organizations find and book their next meeting room within just a few minutes.

Working with clients and suppliers on the sustainability aims of events from the outset and coming back to them through the planning cycle will ensure a positive output and one that can be continually improved upon.

In 2018 CWT M&E attained ISO 20121:2013 certification for Sustainable Events in Italy. This certification addresses all stages of an event's supply chain. This illustrates our ability to offer tailored, sustainable meetings and events solutions to our clients, managing the social, economic, and environmental impact of any event.

Six steps to achieve more sustainable meetings and events

1. Company sustainability goals need to be infiltrated through every department and team, so they become part of day-to-day business culture. Start small and build upon your strategy.

2. Look beyond the agenda of your next meeting. What behavior is it driving? What is the purpose of the overall trip? Make time to see the place that you have traveled to and meet the people. Make memories with your team beyond the office or conference room. Your attendees will thank you for it.

3. Encourage sustainable behavior from the outset and throughout the event communication campaign and on-site. Look at more sustainable travel routes or methods. Can you encourage your attendees to car share? Are your flights using SAF? What about having attendees share what greener behaviors they are adopting?

4. Decide what carbon emissions you want to measure and do that consistently across your program of events so you have a baseline you can then improve upon. Publicize what projects have been supported through offsetting measures.

5. The M&E supply base needs to shout about their eco-credentials. That information needs to be readily available to those sourcing suppliers for events to aid decision making.

6. Consider the circular economy in every element of the event planning process. Where have items come from? Where will they go afterwards? Can they be reused or shared with the local community?



2022 environmental highlights

- Announced carbon offsetting partnership with Etihad.
- Launched real-time carbon footprint indicators product.
- Joined the Global Sustainable Tourism Council.



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Social

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Our people make us who we are – with their myriad voices, perspectives, origins, and backgrounds – and that rich diversity is our most prized asset.

And it is key for us to see diversity continue to flourish at our heart, which is why in 2022 we increased working options for employees as part of our new Model of Work. By providing greater flexibility in working arrangements, we can attract and retain a more diverse workforce because we are more inclusive of each person's personal situation.

It was also the year we introduced four new Employee Resource Groups (with Executive Leadership Team sponsorship), added diversity, equity, and inclusion as key metrics to our Management Bonus Plan, and incorporated these themes as key accountable pillars of our management team at our Global Leadership Conference.

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Laura Watterson

Chief Human Resources Officer

Diversity, equity, and inclusion



We believe that an inclusive workforce, which celebrates diversity, equity, and inclusion (DE&I), contributes to our shared success and creates a workplace that thrives, and we aim to create and foster a workforce that reflects and contributes to the diverse, global community in which we do business.

Our people and culture make the difference – for our customers, for our communities, and for our workplace. In our global organization each person offers a unique set of ideas, beliefs, and skills shaped by their heritage, background, and culture. We consider this diversity to be our most important resource – to connect people and help businesses succeed. Therefore, we take a collective responsibility to create an environment where colleagues are treated equitably, and feel included, respected, and comfortable to bring their whole selves to work.

DE&I is core to how we conduct business. Our approach seeks to foster respect and create a team spirit that embraces and leverages the multicultural essence of the company and provides equal opportunities to talented individuals. This is fundamental to the commitment we make to the human rights and labor principles of the United Nations Global Compact (UNGC) and the Universal Declaration of Human Rights.

Our policies

Our commitment to recognizing and respecting the diversity of our people and ideas is set out in our Code of Business Ethics and Conduct ('the Code'). The Code outlines our zero-tolerance stance on subjecting employees or applicants to any form of harassment, intimidation, threats, coercion, or discrimination as a result of having filed a complaint or assisting or participating in an investigation, compliance review, hearing, or any other activity in relation to local laws.

Our Global DE&I Charter outlines what DE&I means to us and details our key objectives. Our Charter is informed by the UNGC and the United Nations Women's Empowerment Principles. The document is updated regularly and is available in six languages on our corporate website.

Beyond our policies, we encourage vigilance in preventing any inappropriate workplace conduct. Our employees are encouraged to promptly report (according to local laws and regulations) any inappropriate behavior to their manager, HR representative, or our Ethics Helpline.





Human connections thrive in a diverse, equitable, and inclusive culture.



Laura Watterson
Chief Human Resources Officer



Diversity, equity, and inclusion governance

The Nominating & ESG Committee (NESG) oversees the DE&I strategy.

Our Chief Human Resources Officer together with the Global Head of ESG & Employee Experience provide leadership to our DE&I efforts and interact regularly with the NESG Committee about strategy and objectives, progress, and impact.

Our Global DE&I Taskforce, sponsored by the Chief Human Resources Officer, leads programs and initiatives that foster an inclusive work environment rooted in our values. The taskforce is made up of leaders from different regions and functions working together to advance our DE&I objectives.

Human Rights Campaign Corporate Equality Index



The Human Rights Campaign Foundation's Corporate Equality Index is the U.S. national benchmarking tool on corporate policies, practices, and benefits pertinent to lesbian, gay, bisexual, transgender, and queer employees. We are proud to have been recognized for our efforts in this area, which include a domestic partner benefits policy and adoption assistance.

Employee Resource Groups

Employee Resource Groups (ERGs) amplify our commitment to nurturing a diverse, equitable, and inclusive workplace and continue shaping our culture. Our four global employee-led ERGs act as a catalyst for building an environment that embraces the culture of employees, fosters talent growth and development, and encourages meaningful community involvement. They are:

- Women of CWT
- LGBTQ+ and Allies
- Race & Ethnicity
- Veterans

Each ERG is sponsored by one or more members of the Executive Leadership Team (ELT) who are allies to their cause and each has a high-level executive ERG Leader. In 2022, these leaders hosted a series of discussions with generous DE&I champions from partner and client organizations in order to share, learn, and grow from one another's experience.

Our global ERGs utilized dedicated intranet pages to highlight important resources, conduct employee surveys, invite employees to Community Calls and events, and to share personal blogs. They also worked to influence positive change within the business and beyond.

Pride in Pronouns

During Pride Month, June 2022, our LGBTQ+ and Allies ERG shared an educational blog to offer better understanding and perspective around adding gender pronouns to email signatures. The goal was to help others learn how this small action can help normalize the practice and make a much larger impact for colleagues and contacts with diverse gender identities and gender expressions. The message was well received, and on International Pronouns Day, 19 October 2022, we celebrated by adding optional pronouns as part of our official email signature templates.

To further support diversity, equity, and inclusion, gender inclusive capabilities have been added to our global traveler profile management system. The introduction of non-binary gender options, pronouns, and preferred names helps drive greater inclusion for all employees, supports gender equity and works towards eradicating gender bias. While some countries have officially added gender options for travel documents, CWT understands that many do not recognize non-binary genders, and travelers should ensure adherence to official requirements regarding documents/information when traveling.

CWT wins DIVEM Award for socially responsible companies

In November 2022, our Director of Employee and Labor Relations, Iberian Countries, accepted on behalf of CWT, the DIVEM award for our internal webinar series "Our female leadership in Latin America". During the II Edition of the DIVEM Awards presented by Accem, CWT was recognized for the Best Initiative with a Gender and Cultural Diversity Approach in the category of Diverse Women. The jury noted the project's commitment to cultural diversity, gender equality, and addressing gender gaps. The project included various webinars in which women from different backgrounds and areas within CWT shared their leadership style as well as some more personal information. This regional initiative, which received support from the company at an international level and the backing of our global Employee Resource Groups, promotes the empowerment of women in the company's workforce. DIVEM is a project funded by the Spanish Ministry of Inclusion & Social Security and the European Social Fund.

Celebrating diversity

In 2022, in the spirit of fostering a more inclusive workplace, we announced that both Martin Luther King Jr Day and Juneteenth will be paid holidays for employees in the U.S. Recognizing these important days on an annual basis is one more way CWT can support and celebrate diversity and inclusion.

International Women's Day

On International Women's Day (IWD), 8 March 2022, led by the Women of CWT ERG, employees around the globe contributed to gender discussions and participated in activities focused on the theme #BreakTheBias.

Our leaders and other employees shared their enthusiasm, thoughts, and experiences both internally and externally. A video about our commitment to #BreakTheBias offered ways employees could take action, while company leaders opened up about their personal experiences with gender bias in their lives and careers, inviting employees to do the same. We also offered several educational opportunities: our diversity partner, WiHTL (Diversity in Hospitality, Travel and Leisure) presented three IWD webinars; we encouraged all employees to undertake Unconscious Bias Training on our internal learning platform; and our Women of CWT ERG's executive sponsors, as industry leaders with decades of experience in travel, spoke about breaking the bias on the Business Travel On The Fly podcast, 'International Women's Day: How to make work (and traveling for work) work for women'.

50%

of our ELT members
are women

#BreakTheBias

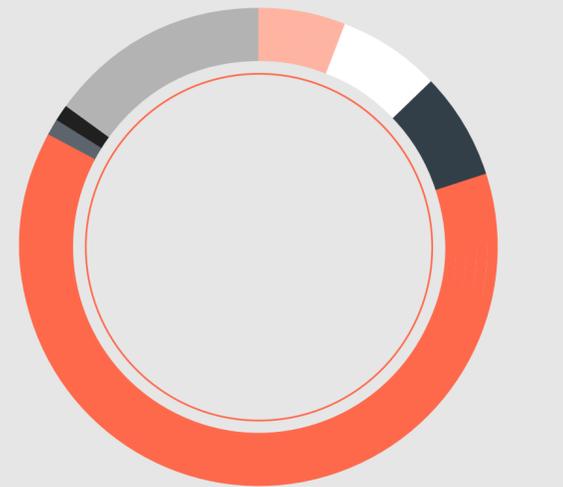


2022 diversity demographics

Total global workforce*:

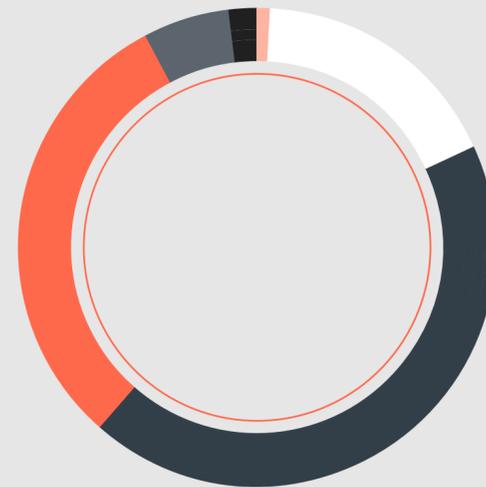
12,322

Race & Ethnicity – United States



- Asian **6%**
- Black or African American **7%**
- Hispanic or Latino **7%**
- White **63%**
- Two or more races **1%**
- Other **1%**
- Undeclared **15%**

Generations – Global



- Silent 1928-1945 **1%**
- Baby Boomers 1946-1964 **14%**
- Gen X 1965-1980 **41%**
- Gen Y 1981-1996 **37%**
- Gen Z 1997-2012 **6%**
- Undeclared **2%**

Gender Diversity – Global



CWT total workforce
 ● Female **67%**
 ● Male **33%**



Directors and above
 ● Female **50%**
 ● Male **50%**



Executive Leadership Team
 ● Female **50%**
 ● Male **50%**



Board of Directors
 ● Female **43%**
 ● Male **57%**

* Global workforce data as of 31 December 2022. Includes all employees, excluding contingent workers.

In line with our commitment to gender equality, we fully endorse the United Nations Women’s Empowerment Principles, which outline seven steps business can take to promote gender equality in the workplace and in society.



Employees have an important role in helping our company maintain a workplace that is free from discrimination and harassment.



Eliminating all forms of discrimination

Respecting diverse ethnic and cultural backgrounds, genders, generations, opinions and diversity of thought, races, sexual orientations and gender identities or expressions, physical capabilities, and talents is paramount to the way we operate.

This approach is reinforced through our commitment to equal employment opportunities, as well as fair treatment and consideration in our hiring and career advancement practices. At CWT, we are employed and promoted based on our abilities, achievements, and experience, and in accordance with local laws.

Non-discrimination in recruitment

Our commitment to diversity – that company policies regarding non-discrimination, equal opportunity, and recruitment by competency are to be respected – is embedded throughout the recruitment process. A diverse workforce is better able to innovate, connect with our customer base, and ensure we continue to attract the best talent. Our Global Talent Acquisition team, supported by the Global ESG team, organized non-discrimination training sessions for all CWT recruiters around the world. The objective of the training was to prevent and avoid discrimination in recruitment and to create awareness of discrimination and biases with hiring managers during the recruitment process. Following the training, a guide was created and made available to our global recruiters and new recruiters to ensure consistency in our approach.

Supporting DE&I at the highest management level

In 2022, DE&I criteria were added as management bonus objectives for all CWT leadership to ensure our DE&I commitment is being promoted and supported throughout the company. These objectives include gender diversity targets, as well as a requirement for all leaders at director-level and above to complete both our Understanding Unconscious Bias and our Anti-Harassment and Anti-Discrimination training.

Unconscious Bias training

The first step to fighting unconscious bias – and therefore contributing to a more inclusive and collaborative workplace – is understanding it. That is why our Understanding Unconscious Bias training is available on our learning platform to help employees:

- See how unconscious bias shows up in their everyday life
- Take steps to change their own behavior
- Understand the impact of bias in the workplace
- Help reduce bias in the workplace

Understanding Unconscious Bias training is available in six languages to all employees and is mandatory for all director-level employees and above.

Anti-harassment and discrimination

Our Code of Business Ethics and Conduct holds everyone at CWT to the highest standards of conduct, and no behavior that constitutes discrimination or harassment is tolerated at any level of the company.

Each year we run a communications campaign to further promote our Code, which addresses anti-harassment and anti-discrimination along with other key topics.

Employees have an important role in helping our company maintain a workplace that is free from discrimination and harassment. By completing our Anti-Harassment & Anti-Discrimination training course, employees better understand their role and responsibilities in helping CWT achieve this goal. Due to the importance of this topic, in 2022, this training, which was previously required only of U.S. employees, became mandatory for all director-level employees and above globally.

Diversity partnership

In December 2021, we joined the Diversity in Hospitality, Travel and Leisure (WiHTL) collaboration community. WiHTL is devoted to increasing DE&I across the hospitality, travel, and leisure industries and its mission is to support companies to create diverse and inclusive environments. By partnering with WiHTL, we are further realizing our aim of fostering an inclusive workforce that reflects and contributes to the diverse, global community in which we operate through education, workshops, and mentorship opportunities.

General Counsel for Diversity & Inclusion

We are a member of General Counsel for Diversity & Inclusion, a group representing in-house legal functions of major corporations collectively committed to increasing meaningful equity, diversity, and inclusion across the legal profession, whether in our own in-house practices, or in the law firms that we work with, wherever we may be located. As a member of this organization, we commit to the statements listed right.

Our General Counsel for Diversity & Inclusion statement of support

1. We commit to promoting diversity in the workplace

We value the range of perspectives, ideas and experiences that diversity provides. Whether grounded in gender, race, sexual orientation, disability, cultural background or age.

2. We believe diversity and inclusion create a broader, richer environment

This enhances creative thinking, innovation and problem solving, which adds value to our organizations. We believe that inclusive organizations attract and retain top talent.

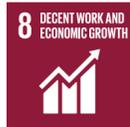
3. We will therefore encourage greater diversity and inclusion

Fostering these values across our own businesses, in the legal profession and the broader business community.

4. We undertake to practice and advance diversity and inclusion

By promoting diversity and inclusion within our own teams; considering diversity and inclusion in our hiring and purchasing practices; encouraging and partnering with our law firms to adopt best practices in diversity and inclusion; and promoting diversity initiatives at all levels in the legal and business community.

Employee wellbeing



We foster a culture that cares, putting in place measures to promote work-life balance and wellbeing for all employees.

Wellbeing

The global 'Wellbeing & Disability' space on Buzz, our social intranet, promotes awareness of physical and mental wellbeing for all employees, including what it means to work with a disability at CWT, and the many support mechanisms.

This forum is run by our employees to support the inclusion of CWT team members who have both hidden and visible disabilities. The aim is to raise awareness, give team members the opportunity to share their experiences in a safe place, and create a space for sharing ideas about how we can make work easier for those with challenges.

The focus is on grassroots stories and information to ensure all employees are well informed and equipped to support equitable and inclusive working conditions.

Content on our Wellbeing & Disability page includes:

- 'Living with' stories – including personal stories our colleagues have bravely shared with us.
- Wellbeing and Disability blogs and 'Wellness Wednesday' posts.
- Thought leadership articles.
- A People Manager resource page.

Health and safety training and awareness

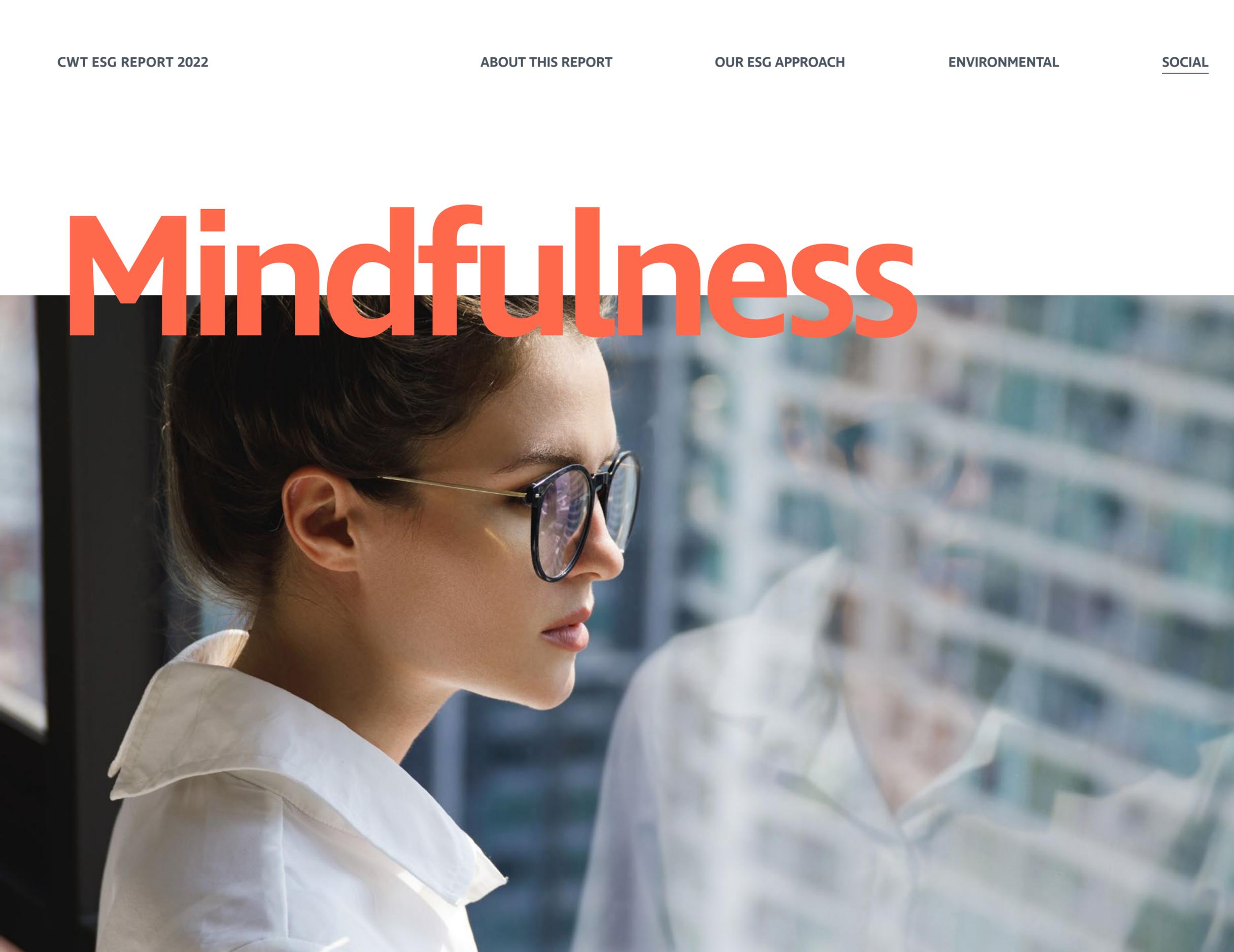
Although we take a global approach to health and safety governance, training is managed at a local level to focus on local priorities.

Below are examples of the training:

- **Benelux:** annual training takes place for health and safety advisors, including refresher training for first aid.
- **Canada:** as part of the onboarding process, all employees are provided with emergency and evacuation procedures. Additionally, building management requires all employees to participate in an annual fire drill.
- **Italy:** all employees take part in the annual Health & Safety training program (e-learning course) as well as refresher training for fire wardens and first aid roles.
- **Philippines:** annual fire and earthquake drills take place for both sites in Manila that involve all employees.
- **United Kingdom and Ireland:** the content of the 'Health, safety, security & environment' welcome presentation was reviewed and expanded to further enhance the information provided to new starters. A program of refresher training was delivered across all key roles as part of the implementation of the new health and safety materials.



Mindfulness

A woman with dark hair tied back, wearing glasses and a white collared shirt, is shown in profile, looking out a window. The background is a blurred cityscape with many windows, suggesting an office or corporate setting. The lighting is soft, coming from the window.

A Month of Mindfulness

October 2022 was dubbed the Month of Mindfulness by our Wellbeing & Disability group. The content was developed for colleagues by colleagues driven by a sense of caring and was sponsored by our Chief Human Resources Officer and Chief Customer Officer.

Over the course of the month, colleagues and leaders across the company explored the benefits of cultivating mindfulness and developing mindfulness practices that fit individual lifestyles and schedules, including recommending books to explore mindfulness, and offering online meditation and yoga sessions to quiet the mind by focusing attention on the present.

Hundreds of employees attended live online sessions and watched the recordings. All the content was home-grown and produced by colleagues passionate about the topic and who care about their fellow co-workers.

CWT Tree Campaign

Studies have shown that spending even short amounts of time in forests benefits our immune systems and reduces stress and anxiety. In addition, planting a tree can be the simplest and easiest action you can take to help preserve and conserve our environment. One tree could absorb approximately one ton of carbon dioxide during its lifetime!

In late 2021, the Wellbeing & Disability team launched the CWT Tree Going Green for Mental Health Virtual Tree Planting Campaign. The CWT Tree campaign is an internal initiative to encourage our colleagues to plant a tree for our mental health and wellbeing, or to support reforestation projects associated with One Tree Planted or other local tree planting projects. To date, 1,021 trees have been planted from Shanghai to Haiti.

Fair labor practices



“

We uphold individual human rights in all of our operations, and we expect the same from all of our business partners.

”



Ensuring fair labor practices

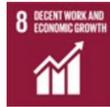
As a signatory of the United Nations Global Compact, we are committed to respecting the principles related to human rights and labor, and complies with the Declaration on Fundamental Principles and Rights at Work of the International Labour Organization (ILO). We uphold individual human rights in all of our operations, and we expect the same from all our business partners. We strive to promote equal opportunities for all, regardless of ethnic and cultural background, age, race, gender, sexual orientation, gender identity, gender expression, or disability.

The role of the Senior Vice President of Global Employee & Labor Relations builds on an already extensive framework of practices in this domain. In addition to complying with local and international labor laws in the countries where we operate, we have collective agreements in many countries where we go further than the law requires. This is evidence of our care and commitment to dialogue between the company and our employees, and to showing enlightened leadership in addressing labor standards wherever we operate.

Beyond this, we strive to protect our employees' personal data and information in line with the requirements set out in the General Data Protection Regulation. This includes delivering employee notices in local languages to inform them about how their personal data is stored. We have a working group dedicated to dealing with this topic and a rigorous process to manage and improve how we handle all employee information. This group is also accessible to employees for any queries they may have.

In accordance with our Code of Business Ethics and Conduct, employees are encouraged to report (according to local laws and regulations) inappropriate conduct to their manager, their HR representative, and/or our Ethics Helpline. We strictly prohibit retaliation against anyone who makes a report in good faith and/or who contributes to an investigation into a possible violation of law.

Working conditions



We adopt the global principles of decent working conditions set by the United Nations Global Compact (UNGC) and International Labour Organization (ILO). As with our wider approach to human resources and human rights, we target our impact at a local level, complying with all country labor laws and regulations, and focusing on the issues pertinent to the region.

Our commitment to creating a safe and secure place to work

We are committed to maintaining the highest standards of safety and employee protection and adopt the global principles of decent working conditions set by the UNGC and the ILO. As a signatory of the UNGC, we endeavor to adhere to its Ten Principles, including supporting and respecting the protection of internationally proclaimed human rights, and providing safe and healthy working conditions. As with our wider approach to human resources and human rights, we target our impact at a local level, complying with all labor laws and regulations, and focusing on the issues pertinent to the region.

Health and safety governance

Our Global Health and Safety Charter ensures we conduct our business in accordance with applicable health and safety laws and regulations in the jurisdictions in which we operate and provide a working environment that will contribute to the wellbeing of employees, clients, suppliers, and contractors. While our commitment to health and safety is global, we have regional Environmental, Health and Safety Managers to cover our European, Middle Eastern, and African operations. In addition, each country is responsible for implementing and maintaining health and safety policies and procedures that ensure compliance with local legislation and the Global Health and Safety Charter.

Some examples include:

- **Canada:** has a Health and Safety Committee comprised of management and employee representatives to ensure each location complies with provincial requirements.
- **Chile:** has a Health and Safety Committee responsible for raising awareness of safety issues, as well as identifying and dealing with workplace risks.
- **France:** has a Health and Safety Committee for each division, covering 100% of the workforce.
- **Italy:** has a Safety Representative in each location, nominated by the workforce.
- **Philippines:** has a Health and Safety Expert as well as a Health & Safety Committee with Health & Safety certified members.
- **Poland:** has dedicated HR Health and Safety expert, covering 100% of the workforce.
- **Sweden:** has a Safety Officer that is selected by the union in each location.
- **United Kingdom and Ireland:** have implemented an Occupational Health & Safety Management System, as a move towards a harmonized EMEA-wide system.

A copy of our Global Health and Safety Charter and our Code of Business Ethics and Conduct, which cover our commitment to health and safety, can be downloaded from our corporate website.

Optimizing space

Our Global Real Estate team has developed a program that optimizes our office spaces in line with our Digital Difference strategy. The objective is to create spaces that bring people together and bring out their best, using technology to harmonize the employee experience. As part of this plan, we are optimizing our London and Paris sites to provide high-quality spaces to bring teams together and drive employee collaboration and engagement. Our remote employees are supported with a home-based health and safety policy.

Global commitment, local implementation: a culture that cares

Each country and office is responsible for implementing and maintaining its own health and safety policies and procedures, and for training teams in the most locally-appropriate ways. Here are some of the regional highlights:

- **Repetitive strain injury (RSI):** local teams have mechanisms in place to identify, support, and rehabilitate anyone affected by RSI. From ergonomic office furniture to enabling employees to work from home, we deploy systems that ensure our people can work efficiently and effectively. For example, ergonomic guides help employees set up and use ergonomic furniture and equipment in ways that prevent RSI, while display screen equipment assessors review self-assessments and address individual needs.
- **Stress management:** our teams around the world are working on ways to combat stress in the workplace. In our Belgium, Luxembourg, and Sweden offices, 'chill rooms' are set up for employees to take time away from their desks, while our United Kingdom and Ireland offices have their own stress and wellbeing policy. In Germany at the Düsseldorf FSC, massages are offered once a week. In Italy, regular stress management and prevention assessments take place. In Spain, employees are entitled to a 50% discount for various gyms and health providers. In the Netherlands, HR initiated 'clear your mind' tools to reduce levels of stress hormones via a desk bike and sit ball. This way employees can combine a healthy lifestyle during the working day by exercising.
- **Noise reduction:** as an office-based company, it is important that our employees work under conditions that enable them to complete their day-to-day tasks in a quiet environment. For example, in Belgium, separation boards were installed between benches and investment was made in noise reduction materials for wall insulation to keep noise to a minimum. The Netherlands has also invested in noise reduction materials.

Employee Assistance Programs (EAPs)

Our EAPs offer a range of services including information, advice, assessments, counseling, prevention, and treatment for issues faced by employees that prevent them from being able to perform to their best at work. The scope of services addresses the primary sources of stress for employees in the workplace, covering everything from fatigue and burnout to addiction, family and personal issues, and life circumstances. Examples of the EAPs include:

- **Australia:** provides counseling support for employees covering personal and work-related issues, legal assistance, family plans, money management services, nutritional advice, and various other guidance to support employees.
- **Canada:** offers a voluntary, confidential counseling and information service for employees, and HR posts monthly features covering a range of health, wellbeing, and work-life balance topics.
- **France:** provides telephone support, face-to-face consultations, and confidential advice for employees throughout the year.
- **Germany and Austria:** offer life coaching and home care for elders and children in case of need, as well as additional services.
- **Poland:** offers online services available 24/7 and provides all-round care for employees such as access to consultations with a psychologist and dietitian, a wellbeing learning course, and many other services.
- **Spain:** covers caring for children and adults, telephonic legal and financial advice, immediate psychological support for crisis situations, personal, family, and work advice, stress management, and wellness coaching support.
- **Switzerland:** supports colleagues through telephone support and face-to-face counseling with trained professionals to help employees work through difficulties.
- **United Kingdom and Ireland:** cover counseling, legal, medical, and personal tax advice.
- **United States:** provides free, confidential support for employees and their families whenever they need it, 24/7. It is not only for counseling, but also for work-related issues, finding child/elder care, budgeting, career development, legal information services, and much more.

Safe travel

As a global travel business, the safety of our traveling employees is vitally important. We work in partnership with International SOS, a leading provider of emergency medical, travel, and security assistance worldwide, to offer extended medical and safety/security protection to employees whenever and wherever they travel – whether internationally for business or for personal reasons. International SOS services include a mobile app that provides country guides, safety and security information, as well as the latest medical advice before and during their journeys. An automated Program Messenger for all our international travelers directs them to download the International SOS app before traveling and instructs how to use it when on the road.

CWT Spain awarded Workplace Conditions Assessment Achievement Award

Our CWT Seville site, part of CWT Global España, S.L, proudly received a Workplace Conditions Assessment (WCA) Achievement Award, as a result of a social audit carried out in September 2022. The evaluation covered the areas of labor, wages and hours, health and safety, management system, and environment.

The certificate was awarded by Intertek, an organization that has worked for over 130 years to ensure the quality and safety of products, processes, and systems worldwide.



**WORKPLACE
CONDITIONS
ASSESSMENT**

Talent management



As a responsible employer, we employ on equal and fair grounds as outlined in our approach to non-discrimination in recruitment.

Recruitment and onboarding

Our Global Talent Acquisition strategy seeks to select the best candidates to match the needs of our business, by finding top performing and diverse talent that aligns with our core values. We educate and train our staff in the selection process so that they are able to assess potential candidates effectively. We also ensure that new employees have the tools and skills required to do their job effectively through a clear onboarding process, which was revamped in 2022.

Everyday Performance Development

Ongoing performance development matters for all our people, and we expect our three formal milestones (goal setting, mid-year review, and year-end review) to be punctuated by regular conversations between managers and employees, to discuss goals, achievements, and barriers. This helps keep feedback timely, so that challenges are discussed and milestones are celebrated as they happen and the formal discussions do not come as a surprise, or as a purely administrative task, but are a natural framing to those ongoing conversations. We call this approach Everyday Performance Development.

All of our functions use the same performance review process and platform, and we have worked to keep the process simple and effective. Guides, toolkits, and e-learning training modules support managers, and their teams have clarity on the expectations of them at every step of the performance development journey.

Strategic talent planning

With frequently changing roles and skills requirements for our industry, it is important to ensure that employee development and future talent identification are at the center of our overall talent management strategy. We use strategic talent planning to strengthen our talent pipeline and to identify career development opportunities for our high potential members of staff across key roles and areas of the business.

Recognition programs

The talent of our employees is key to our success. Accordingly, we offer recognition incentives that show our appreciation.

In 2022, our **Together we R.I.S.E** recognition program was launched globally across all functions.

We recognize that authentic, spontaneous recognition is powerful and can positively impact employee wellbeing, both for the giver or recipient. Every day our people go above and beyond for each other, our clients, and their traveling employees. The R.I.S.E program shines a spotlight on the amazing work happening across the organization by allowing any employee to recognize any internal team or colleague based on the Resilience, Innovation, Success, and Excellence criteria, or for demonstrating our **values of Integrity, Leadership, Caring, Passion, and Trust** in action.

We also use peer-to-peer **Buzz Bravo Badges**, a simple and visible way for anyone to give a 'shout out' to a colleague on our social intranet. Dozens of badges are awarded daily across the organization for employees who go the extra mile.

We provided over

400

training courses in 2022

Learning and development

Our success depends on honing the skills, capabilities, and passion of our people. Our overarching aim is to provide learning and development opportunities that support individual and organizational growth, and achieving this comes from connecting what we do with our corporate values.

We apply the 70/20/10 learning model principles to our learning programs, in which 70% of learning is achieved by on-the-job exposure, 20% is derived from mentoring or coaching, and 10% is from attending our face-to-face or virtual learning opportunities. We believe this approach enables our people to gain greater insight into the skills needed to carry out their work and to refine these.

Each employee has access to My Learning, our global learning management system (LMS). From here, they can gain access to online training courses, topic-specific videos, and toolkits that provide support to those in leadership roles. Additionally, it is via this portal that employees register to attend webinars and classroom courses. We believe self-driven learning is key to empowering our employees and making learning engaging.

In addition, we are continually improving the format and content of training materials, adapting them to the increasing number of fully remote employees and new joiners.



Our overarching aim is to provide learning and development opportunities that support individual and organizational growth.



The following is a summary of the main training sessions provided in 2022.

Code of Business Ethics and Conduct

Each year, our employees are required to undertake learning modules that support the company's Code of Business Ethics and Conduct. We offer this course as four separate modules, each one focusing on a specific topic under the Business Ethics and Conduct category. It is offered in 15 different languages to embrace the global reach of our workforce.

Annual Security Awareness

Data protection and security are of paramount importance. To ensure our employees are up-to-date with the latest policies and practices, they are required to complete this mandatory learning module. It is offered in eight languages and provides instruction on our risk and security policies, data privacy and best practices, which are in place to protect data belonging to CWT, our customers, and travelers. To provide learning in a new, unexpected way on such an important topic, we rolled out the award-winning *The Inside Man* streaming series, which uses all the ingredients of a TV drama – gripping storyline, cast of relatable characters – to bring the stakes of information security to life.

Leading Customers with Confidence

We regularly train our travel counselors to ensure they are advising our customers with confidence. We launched a new counselor platform, and modular training sessions are delivered regularly to ensure best practices are refreshed to give our customers an excellent service experience. Most courses are available in five languages.

Anti-Harassment & Anti-Discrimination

The 2022 edition of our Anti-Harassment & Anti-Discrimination online course is available in two modules: one for individual employees and one for supervisors. The course is mandatory for all U.S. employees and global people managers, and strongly recommended for all non-U.S. employees. The completion rate for director-level employees and above was added as one of the non-financial metrics of our 2022 Management Bonus Plan, reflecting our firm belief that the company's managers must lead from the front when it comes to battling harassment and discrimination.



A more flexible model of work

In 2022, we introduced a more flexible model of work guided by the need to strike a balance between what’s best for the company, our clients, and our colleagues. We looked at what has changed at CWT, at how we did things before the pandemic, at what employees told us in the Future of Work survey, and at what is happening in organizations around the world.

Our model of work a delete is becoming more flexible. It will provide a greater level of flexibility in working arrangements to a broader range of employees than before the pandemic. The new CWT model will have three work arrangements:

- **Office-based:** Colleagues in this category will work in the office (either a CWT or client location) for the entirety of their work schedule.
- **Home-based:** Remote colleagues will work exclusively from home, only coming into the office as required by their responsibilities.
- **Hybrid:** Hybrid colleagues will spend on average at least two days a week in the office and the other days working from home.

Our goal is to transition from over two years of ad hoc arrangements to the best balance of formal work arrangements for our people, our clients, and our business. Each function is assessing how best to balance their requirements and needs, based both on the role and the individual employee.

Our offices are where we unlock the power of human connection. Along with this greater level of work flexibility comes the realization that we need to be more intentional about human connection. It is our company purpose, after all. Also, coming together as a team is still important to service excellence, learning, collaboration, and maintaining a strong sense of team and culture.

We believe this updated model of work provides clear benefits to our colleagues, our customers, and our business. The goal is to offer all of us a work style that is inclusive of our lifestyles, engaging workplaces where we can connect in person, and ultimately a positive employee experience.

CWT Charter for Working from Home

The CWT Charter for Working from Home was created during the COVID-19 pandemic in collaboration with employees and covers three main themes:

- Wellbeing, self-care, and work-life balance
- Engaging with colleagues
- Showing kindness and consideration

This Charter has a very clear and simple goal: to make life a little bit easier and more comfortable for everyone when working from home.



Future of Work survey reveals fascinating insights

In 2021, we ran the Future of Work survey, with thousands of responses from all functions, age groups, tenures, and countries, ensuring that everyone had the opportunity to be heard.

What did the survey tell us?

- When we asked about coming back to the office, 77% of respondents said their ideal work arrangement would be working from home either full-time or most of the time.
- The main concerns about returning to the office were, unsurprisingly, related to catching or spreading COVID-19.
- What respondents most looked forward to when it came to returning to the office was being able to work face-to-face again with colleagues, having better access to technology, and staying informed and connected with the company.
- The survey also gave us a clearer understanding of individual experiences. Nearly 90% said they were as productive or more productive working from home.

The key takeaway from the survey was that working from home is widely appreciated but not a perfect fit for everyone or everywhere.

77%

would prefer to work from home either full-time or most of the time.

90%

said they were as productive or more productive working from home.

Collective bargaining



Collective bargaining arrangements

We respect the rights of our employees to join labor unions, workers' councils, or other collective bargaining organizations. This is enshrined in the commitment we make to the freedom of association as set out by the International Labour Organization, and as a signatory to the United Nations Global Compact.

The CWT European Works Council (EWC), the official body for information and consultation, represents all CWT employees in the European Union. In compliance with European legislation, the EWC represents the interests of employees at a European level in dialogue with CWT's EMEA Leadership Team. Although the United Kingdom has left the EU, and consequently should have left our EWC as well, we reached an agreement with the EWC to retain the country in scope until the end of the mandate which expired in Q4 2022.

In addition to the legal requirements and the conditions set out in the CWT EWC Agreement, EWC members are consulted by CWT management on a quarterly basis on the progress of the business and any significant decision that is likely to affect employees at a transnational level. The EWC is committed to informing its members about advances made and collectively identifying priorities. For example, topics

include the economic and financial situation of the company, jobs and employment situation and development, proposed transnational changes in the organization, health and safety, and training.

EWC members are allowed a two-day training session every year to hand over their responsibilities. A dedicated intranet page was also launched to simplify information-sharing, support transparency of communications, and help promote EWC actions in the various member countries.

As a leader in the travel industry, we encourage our employees and Human Resources leaders to be active in national travel industry associations in their countries, when possible or appropriate. In France, our Senior Vice President of Global Employee and Labor Relations is the Chairman of a committee working with French Government and National Social Partners on social/labor policy to advocate for the business travel sector, and the rights and interests of all those working in it.



Employee dialogue

We actively listen to our people and act on their feedback.

Buzz: Our online employee community

Our award-winning social intranet site, Buzz, was widely used by our colleagues in 2022. Analytics show that more than one-third of employees are active on Buzz on a daily basis, a level of engagement that remained strong throughout the pandemic. This consistent engagement reflects the vibrancy of the community, which has transformed the way global teams collaborate and converse across borders, time zones, and functions.

Members of the community can choose to share or collaborate through a number of different channels including blogs, discussion threads, videos, and groups. The most popular are the discussion threads, which are used by teams across the business to gather feedback and engage in dialogue covering a wide range of business topics.

2022 saw the launch of BUZZ TV, a new video program for employees features short, unscripted interviews with people on the topics that matter the most to our employees.

Continuous dialogue

Before the pandemic, senior leaders used to meet and engage with employees around the world regularly, in town hall meetings, informal 'lunch and listen' gatherings and coffee chats, and online huddles. During the pandemic we held regular Webex meetings, often cross-functional, to keep teams updated and motivated. Today, leaders and teams continue to use all the tools at their disposal to maintain dialogue and engagement across time zones, geographies, and hybrid work arrangements.

Pulse surveys

To gather employee opinion throughout the year, we have historically run pulse surveys. During the pandemic we pivoted to targeting surveys either by population or by topic. For example, the Future of Work survey gave leadership a rich data set that enabled them to build a strategy regarding the new model of work for employees. In 2022, with the rebound in travel, we focused our surveying efforts on our customer-facing populations. In addition to polling the Customer

Organization responsible for managing our client accounts, we also rolled out a Frontline Confidence survey to measure the sentiment of our counselors, who represent well over 60% of our total workforce and who are the face of CWT to our customers' travelers. The survey measures sentiment on eight key factors, ranging from cost of living to training, technology, and camaraderie. This provides high-quality, actionable data that we can use to increase retention and job satisfaction among this key, customer-facing population. We plan to reinstate global pulse surveys in 2023.

Combating human trafficking



We not only uphold individual human rights across all our operations but expect the same from each of our business partners.

This means, in part, that we all respect the regulations relating to the number of working hours and fair remuneration for those who work on our behalf. We do not tolerate the use of child or forced labor, human trafficking, or any action that lacks integrity, meaning we do not condone and will never knowingly facilitate adult or child sex tourism.

We take all reasonable steps to eradicate any such practices globally and never knowingly do business with a supplier or any other business partner involved in these areas.

In the same spirit, we are committed to combating modern-day slavery through developing proactive measures to educate employees and encourage our partners and the broader business community to take a stand against human trafficking.



Our pledge to uphold human rights, inside and outside our company, is enshrined in the commitments we make to the United Nations Global Compact, International Labour Organization, and the Universal Declaration of Human Rights.



Rich Thompson
Global Head of ESG & Employee Experience



The travel industry has the opportunity to counter the activities of human traffickers. We are in a unique position to make a difference through our employees and travelers, and we team up with partners to combat this pressing issue.

It is a sad truth that human trafficking and slavery depend in part on using the travel industry. Our sector can get caught up unwittingly in the traffickers' use of air and sea travel, hotels, and international events to facilitate their illegal activity. In addition to violating human rights with appalling consequences, trafficking poses a safety and security risk to our bona fide travelers. To combat this worldwide challenge, CWT is actively raising awareness, engaging employees, partnering with others externally, and integrating the issue as part of our ESG focus.

Global statement on anti-slavery and human trafficking

In response to the United Kingdom Modern Slavery Act (2015), we published a global statement on anti-slavery and human trafficking that is updated every year. It is available to download on our corporate website and covers some of the actions we have taken to fight against slavery and human trafficking in our operations. It states clearly that:

- we oppose all forms of slavery and human trafficking – without exception;
- we commit to taking steps to influence our business partners and supply chains to take the same uncompromising stance; and
- we actively support the Ten Principles of the United Nations Global Compact as well as the International Labour Organization's Fundamental Principles and Rights at Work. We report annually on progress against these principles. Our work in anti-human trafficking and anti-slavery is a core part of our ESG activities and aligns with our efforts to support the United Nations Sustainable Development Goals.

In accordance with our commitment, and in order to comply with the United Kingdom Modern Slavery Act, we include specific language in our Responsible Supplier Code to prevent the use of any forms of modern slavery in our supply chains.

Global Anti-Human Trafficking Taskforce

Our Global Anti-Human Trafficking Taskforce was created to strengthen our fight against human trafficking, and in 2021-2022, the taskforce reinforced our commitment to this fight through policies, increased awareness and education, and closer collaboration with stakeholders and public leadership.

Our Global Head of ESG & Employee Experience leads the Global Anti-Human Trafficking Taskforce. The taskforce is sponsored by our Chief Legal Officer and Chief Human Resources Officer and includes CWT representatives from all regions and key functions.

Partnering to combat human trafficking

The work against human trafficking will not succeed by fighting this alone. As with much of our ESG work (and our commitment to the United Nations Sustainable Development Goal 17), we count on partnerships to make a targeted, scalable impact. Some of our most prominent partnerships in this area include:

World Childhood Foundation

This organization works to protect children from violence and sexual abuse, including trafficking. They provide support to local organizations around the globe that are developing new and innovative methods to help vulnerable children and families. Our Chief Legal Officer is the Board Chair of Childhood USA.

In 2022, we participated in the '**Go Blue and show your heart for Childhood USA**' campaign. Our employees published photos of themselves wearing something blue and showing their (creative) hearts to recognize the National Child Abuse Prevention month of April and the efforts of Childhood USA in ending child sexual abuse. Thanks to almost 200 participants, this campaign resulted in nearly US\$5,000 in combined employee and CWT donations to Childhood USA.

Childhood Brazil: Protection of Children in Travel Project

Childhood Brazil's longstanding On the Right Track program mobilizes governments, companies, and other organizations to protect children from sexual exploitation on Brazilian roads. In 2019, we joined with Childhood Brazil and other corporate travel suppliers to build on the success of the On the Right Track program. Together we created a pilot program focusing on the corporate travel industry to ratify the commitment of the private sector to promote the continued education of employees, suppliers, and customers of corporate travel so that all those involved in the corporate travel chain know how to identify and report cases of sexual exploitation against children. Together we created the **Protection of Children in Corporate Travel** project.

The project was delayed by the pandemic, however, in 2022, pilot project members regrouped, defined, and began work on four phases – planning, onboarding players in the corporate travel industry, developing material to be used, and execution. We are currently in the execution phase: informing employees about the pilot project, implementing actions, and training employees to protect children in corporate travel.

ECPAT

For more than 18 years, we have supported ECPAT, a non-profit organization working to protect children from trafficking, sexual exploitation, and online abuse. With recent contributions to its global study on sexual exploitation of children in travel and tourism the partnership is delivering change beyond our own business.

Education and awareness

Of course, trafficking needs to be identified before it can be stopped. To this end, we provided expert guidance to ECPAT USA to develop e-learning training for travel, events, and meetings professionals to recognize danger signs and take action. We offer this ECPAT Preventing and Responding to Human Trafficking training to all employees, enabling them to recognize the signs of human trafficking and sexual exploitation and know how to address it. The training is available in our internal LMS and offered in four languages. In 2022, this training was expanded to our Global Partners Network.

We also keep the issue front of mind for our stakeholders by regularly sharing additional information, stories, and tools from our ECPAT partner through our communications platforms.

For example, our Global Anti-Human Trafficking Taskforce shared ECPAT's Parent's Guide to Internet Safety with our employees to help parents understand the risks associated with children spending time online, recognize the warning signs of online exploitation, know the role they play in keeping children safe online, and learn how to talk to children about the risks. Externally, our Head of External Market Communications & PR spoke to EPCAT USA's Director of Private Sector Engagement

about how travelers can individually and collectively turn the tide on trafficking during an On The Fly podcast shared across our social media channels.



Raising awareness of child exploitation with travelers

We have continued our partnership with ECPAT International to display digital anti-trafficking ads on the myCWT website, the digital gateway to our customers' travel programs, to encourage travelers to look for and report signs of sexual abuse and human trafficking. In 2022, we displayed 7,607,913 of these ad impressions for travelers booking on myCWT.

Signing the ECPAT Code

On World Day Against Trafficking in Persons, marked on 30 July 2022, our Chief Legal Officer signed on behalf of CWT, The Code of Conduct for the Protection of Children from Sexual Exploitation in Travel and Tourism ('The ECPAT Code'). The ECPAT Code is a partnership initiative between the travel and tourism sector and ECPAT.

By signing The ECPAT Code, we committed to upholding The ECPAT Code's six criteria, including establishing policies and procedures, training employees, implementing contractual clauses, providing information to travelers, engaging with stakeholders on prevention, and annually reporting on all related activities.



CWT has been upholding the six criteria of The ECPAT Code for many years; by signing The ECPAT Code, we are formalizing our continuous commitment to helping keep children safe around the world.



Lauren Aste
Chief Legal Officer

World Travel and Tourism Council (WTTTC)

We are a founding member of the WTTTC's global human trafficking taskforce. This taskforce of travel industry members focuses on prevention, protection, action, and support, with the goal of preventing trafficking and providing a forum for collective action across the sector. Our Chief Legal Officer is a member of the WTTTC Anti-Trafficking Taskforce.

In 2021, we contributed to the collaboration and development of the WTTTC's Preventing Human Trafficking action framework for the travel and tourism sector. Additionally, we joined the WTTTC, ECPAT, and other leaders in the Independent Experts Group on Child Protection in Travel and Tourism. As well as sharing information and comparing models across countries, this group also led the global launch of the 'Don't Look Away' reporting platform. This three-year project ran from 2019 through 2021, involved 16 members of the ECPAT network and was co-funded by the EU. Its aim was to promote new ways to combat the sexual exploitation of children.

The Orphaned Starfish Foundation (OSF)

The OSF works to help orphans, victims of abuse and trafficking, and at-risk youth to escape the downward spiral of abuse and poverty. For several years, we've partnered across multiple continents to help them provide technology-based education, job training, and job placement. We are growing local partnerships and volunteering with several OSF-supported organizations across the globe. We have also gifted retired assets, and both the company and employees have made financial donations to assist in this work. Our commitment helps this organization and its local partners serve more than 16,000 children from 75 technology centers across 30 countries. Our Chief Technology Officer sits on the Board of the organization and is passionate about the OSF's mission and sharing opportunities for involvement with our employees.

	<p>Be aware of human trafficking - report it!</p> <p>No part of the world is untouched by the sexual exploitation of children, as no region nor country is immune.</p>	<p>Within North America, use the BeFree textline:</p> <p>233733</p> <p>Anywhere else, report to the local authorities.</p>

Responsible purchasing



Sustainable supply chain

We believe in working with suppliers who maintain the same rigorous standards that we do. Responsible purchasing helps companies meet the expectations of their clients and stakeholders, builds trust, and reduces the risk of unethical behavior in the supply chain.

Our responsible purchasing program was launched in 2014 with an initial focus on non-trade suppliers*. The program demonstrates our commitment to the United Nations Global Compact and to the International Labour Organization Declaration on Fundamental Principles and Rights at Work.

Responsible purchasing governance

Our responsible purchasing program is overseen by the Responsible Purchasing Taskforce, which provides strategic input and drives progress. This taskforce, whose activities were paused in 2021 and 2022 due to the COVID-19 pandemic, is due to relaunch in 2023. It is led by the Global ESG team in collaboration with the Global Sourcing team and is sponsored by a member of the ELT.

Responsible purchasing program

Our responsible purchasing program consists of two main areas of focus: creating a responsible purchasing culture within the company through awareness and training activities, and embedding ESG throughout the purchasing cycle.

- **Awareness and training for all employees:** we continue to build a responsible purchasing culture. A training module, readily available on our online learning platform, encourages our people to apply CWT's Responsible Supplier Code. In addition, further information and resources about the program are available to all employees on our intranet.
- **Embedding ESG throughout our purchasing processes:** one of the best ways to improve our responsible purchasing performance is through embedding ESG across the whole purchasing cycle – from the moment non-trade suppliers are selected, to the moment contracts are signed and products or services are exchanged.



ESG questions in our Requests For Proposals (RFPs)

ESG criteria are integrated in official RFPs sent to non-trade suppliers. We ask suppliers how they address various ESG-related topics including compliance and ethics, human rights and labor conditions, environment, and sustainable procurement. This is important for embedding responsible purchasing principles at the outset of a relationship with our suppliers.

Our Responsible Supplier Code

To ensure that our non-trade suppliers match our high standards of ethical conduct, we expect them to adhere to the principles of our Responsible Supplier Code.

Available in seven languages, the Responsible Supplier Code clarifies the minimum requirements CWT expects from non-trade suppliers. We naturally expect all our suppliers to operate in full compliance with applicable laws and regulations, but the Responsible Supplier Code goes further, requiring them to meet internationally-recognized standards to advance social and environmental responsibility.

The Responsible Supplier Code covers the following broad topics:

- compliance and ethics;
- responsible products and services;
- human rights, including working conditions, diversity, equity, and inclusion, anti-human trafficking, and the fight against modern slavery and child exploitation;
- protection of the environment;
- occupational health and safety; and
- non-compliance, auditing, and reporting issues.

Annual supplier sustainability assessments

Making sure we are up to speed with our suppliers' performance is fundamental to our Responsible Purchasing program. Key non-trade suppliers are evaluated by an independent corporate social responsibility rating agency on 21 sustainability criteria relating to:

- labor practices (including human rights);
- environment;
- sustainable procurement; and
- fair business practices (including business ethics).

* Non-trade suppliers are those that are not directly related to CWT's core businesses. Examples of non-trade suppliers include IT and services companies.

Community involvement



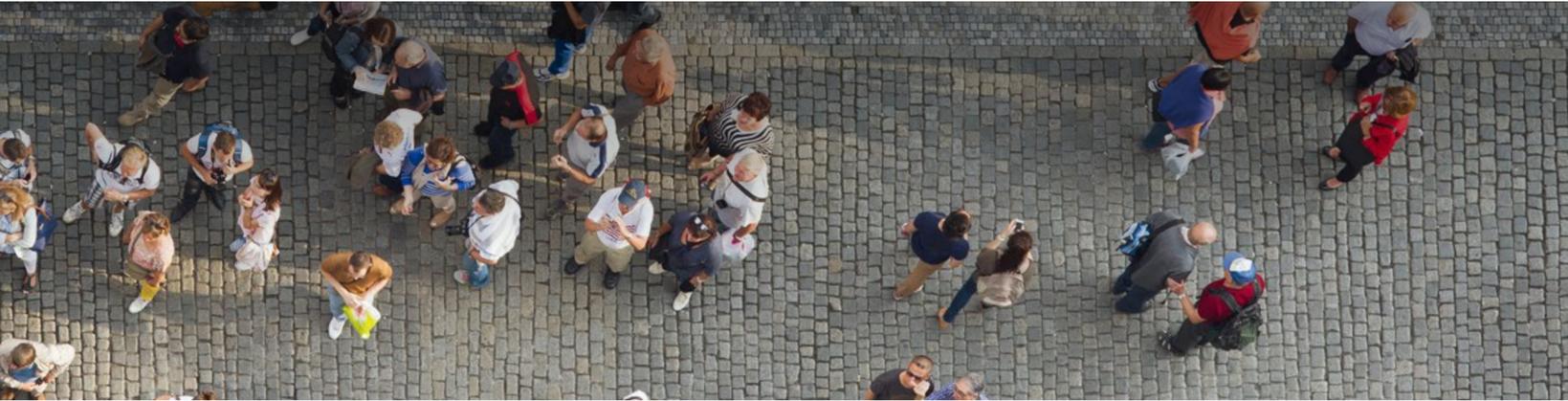
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Integrity. Leadership. Caring. Passion. The four CWT values are the hallmark of how our people, as citizens of the world, contribute to people who have little or who may be at risk in their communities.

In 2021 and 2022, we continued to target initiatives with a focus on Education, Emergencies, and Essential needs, as well as human rights and fighting the ever-present dangers of discrimination and human trafficking. When the passion and skills of our people are used to support great causes and community involvement programs like these, we further reinforce our positive impact and help create powerful partnerships that benefit everyone involved.

”

Rich Thompson
Global Head of ESG & Employee Experience



A comprehensive approach to community involvement

Developed in 2022, the impact of our community involvement strategy will grow year-on-year, with initiatives around the globe delivering positive impacts against our chosen United Nations Sustainable Development Goals (SDGs). Through our global reach, and the talent, expertise, and insight of our people, we have the opportunity to contribute to local communities worldwide through our 3Cs approach in the following areas:

- **Climate Change:** supporting our commitment to protecting the environment and mitigating climate change together with our clients and suppliers.
- **Caring for our Communities:** supporting our commitment to giving back to the communities in which we live and work, specifically through the areas of:
 - Education: supporting the transfer of knowledge and skills through teaching, training, and research.
 - Emergencies: providing support and resources to those experiencing urgent humanitarian disasters or ongoing global crises that harm lives and livelihoods.
 - Essential needs: supporting initiatives that help provide the building blocks of human dignity, such as protection from poverty and exploitation, and access to clothing, healthcare, food, water, shelter, and a safe environment.
- **Human Connections:** supporting our commitment to diversity, equity, and inclusion as well as to anti-human trafficking and human rights.

Support for our **3Cs** strategy can take many forms, including monetary donations, in-kind contributions, or the gift of time and enthusiasm. We actively encourage volunteering worldwide and are proud that our colleagues offer their talents so freely. Local teams offer employees volunteering opportunities so they can contribute to community projects such as improving living conditions for families, donating food to people in need, providing education, financing health research, and much more. In 2022, employees volunteered their time, organized fundraising events, and created awareness for important causes around the globe.

Caring for our Communities

Here are a few examples of our employees caring for our communities around the world.

United States: Providing hope and opportunity

In the fall of 2021, our U.S. employees participated in an annual Community Giving Campaign to lend a hand to their communities and colleagues. With the pandemic not yet behind us, the campaign focused on volunteerism utilizing a community engagement portal with thousands of virtual and in-person opportunities available across the country, making it easier for employees to search and register for volunteer opportunities that fitted their passions and locations.

The campaign theme called on us to provide **hope and opportunity** in a time of great need and challenge, impacted further by the global pandemic. Our employees took up this call and put our values into action, making it clear that, regardless of where we work, our role in the company, where we live, or what we can offer, together we can make a difference in our communities and the lives of others.

Examples of our collective impact include:

- Dozens of employees volunteered with Habitat for Humanity on home builds in cities across the US.
- More than 3,500 volunteer hours logged to support the work of nearly 70 organizations around the world.
- More than US\$150,000 in pledges and donations to over 100 non-profits to support their work on some of the most pressing issues.

“
Our employees put our values into action, making it clear that, regardless of where we work, our role in the company, where we live, or what we can offer, together we can make a difference in our communities and the lives of others.
 ”

Ukraine: Helping during a time of crisis

In February of 2022, when the war in Ukraine began, our main priority was the safety of our colleagues and customers in the country and surrounding regions. Prior to that moment, CWT had already put a plan in motion to help provide for the specific needs of each employee in Ukraine, providing relocation services and temporary housing outside of Ukraine for themselves and their families if they chose to leave. We also activated our Business Continuity Plan for Ukraine to mitigate any potential service disruption in the region for our customers.

A CWT crisis team, including a Ukrainian colleague who chose to remain in Ukraine, closely monitored the situation and coordinated our efforts. The crisis team initiated daily, and often twice daily, contact with each of our Ukrainian employees to determine their current needs in a fluid situation. Some employees remained in their homes, some decided to move to other parts of the country, and some relocated temporarily or permanently outside of Ukraine.

We provided travel assistance and extra financial support during this time of hardship, however, many of our employees around the globe also wanted to help as was evident in the hundreds of notes of concern and encouragement on our internal communication platform. As a result, we set up two crowdsourcing fundraisers, which offered a 1:1 company match component, with all the funds going directly to our affected employees. The response was swift and overwhelming – quickly resulting in over US\$115,000 of additional financial assistance to be shared by our Ukrainian colleagues.

Many months later, we continue to provide additional assistance tailored to the unique situation of each employee.

Ukraine





We continue to champion education as part of our Caring for our Communities pillar of our 3Cs strategy.



Australia: Reading Opens Doors

The **Indigenous Literacy Foundation (ILF)** is a not-for-profit, community-led organization that responds to requests from remote communities for culturally relevant books, including early learning board books, resources, and programs to help them create and publish their stories in languages of their choice. In remote communities across Australia, there is often no infrastructure such as libraries or bookstores. Access to reading material is extremely limited and this impacts the achievements of indigenous children.

Goal 4 of the United Nations SDGs is centered on education as the foundation of improving lives and sustainable development. We continue to champion education as part of our Caring for our Communities pillar of our 3Cs strategy. Our partnership with ILF in Australia is an example of this commitment.

Over the past several years, CWT has worked with the ILF in Australia on various activities such as lunch & learn sessions, book swaps, volunteer days, as well as fundraising. Each year, we put a special focus on celebrating National Reconciliation Week (NRW) – a time for all Australians to learn about their shared histories, cultures, and achievements, and to explore how everyone can contribute to achieving reconciliation in Australia.

- In partnership with ILF, Reading Opens Doors, in 2021 CWT Australia created libraries at our offices in Sydney, Adelaide, and Perth – a small but important step in educating ourselves about the history and culture of Aboriginal and Torres Strait Islander peoples, the first peoples of Australia. Each library contains 17 titles, including books for children and adults, from celebrated First Nations authors among others. The books are available for our employees and their families to borrow, as we try to broaden our perspectives.
- In 2022, throughout our offices, we embraced the NRW theme 'Be Brave. Make Change' by hosting a series of events to raise awareness and educate employees on reconciliation. The week included a number of activities, including honoring indigenous culture through food, literacy, and art. We also partnered with ILF to host a 'lunch & learn' session to share the wonderful work the foundation does to help drive literacy amongst remote communities in Australia.

Supporting the Global Travel and Tourism Partnership

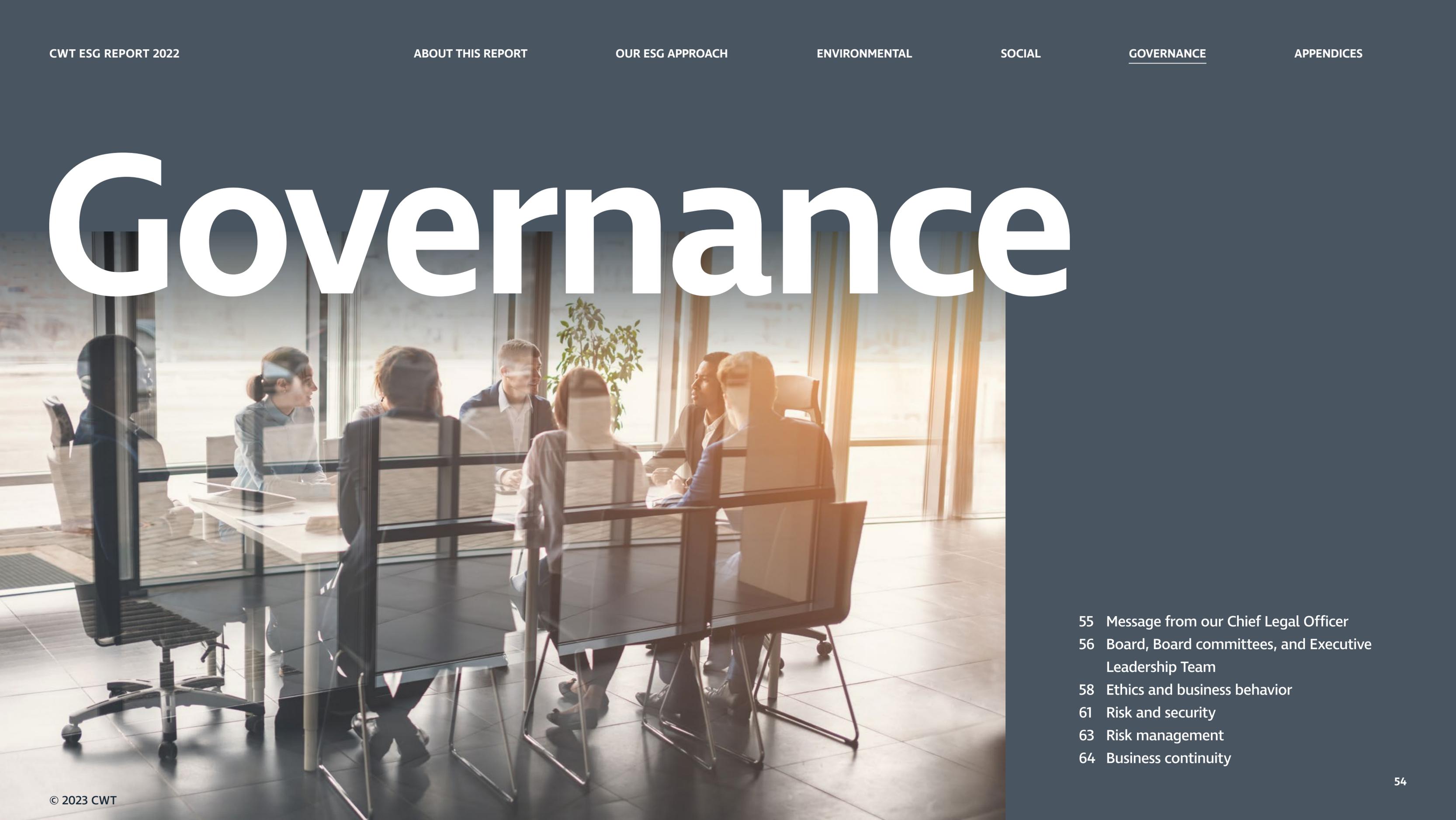
We have partnered with the Global Travel and Tourism Partnership (GTTP) for over a decade and holds a seat on its Advisory Board. GTTP funds opportunities for young people to work with students from different nationalities and offers opportunities to travel overseas and collaborate with other GTTP students, helping to build cultural understanding, communications skills, knowledge, and awareness of the wider world. Each year, GTTP supports approximately 700,000 young people across 17 countries.



2022 social highlights

- Signed The ECPAT Code.
- Used the results of an internal survey to define our new model of work.
- Launched four global ERGs: Women of CWT, Race & Ethnicity, Veterans, and LGBTQ+ and Allies.
- Developed our 3Cs community involvement strategy focusing on Climate Change, Caring for our Communities, and Human Connections.

Governance



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Good governance and strong ethical practices are fundamental to everything we do at CWT. Our Ethics and Compliance program sets the guiding principles that we expect all CWT employees and supply chain partners to uphold.

This program is supported and driven at the most senior level – by our Executive Leadership Team and our Board of Directors – who are committed to set the example around ethical business practices.

Our Nominating & ESG Committee oversees CWT's ESG activities, reflecting the importance of integrity and honesty in our culture, all of our dealings, and our public accountability.

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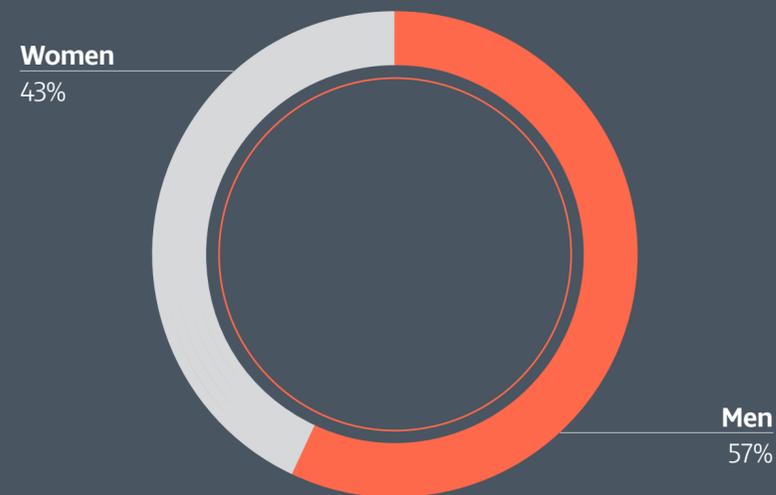
Lauren Aste
Chief Legal Officer



Board, Board committees, and Executive Leadership Team

CWT's Board of Directors currently consists of seven members, three of whom are women and four are men. Led by the Chair, Jim Abrahamson, the Board brings a wealth of experience in travel, hospitality, technology, and commercial expertise.

Board demographics:



Board committees



Leadership gender diversity

50%

of our Executive Leadership Team members are women

45%

of our Global Management Committee are women

50%

of our Director-level and above roles are held by women

44%

of our C-Suite employees are women

Our Executive Leadership Team (ELT) combines more than 200 years of experience in global travel, hospitality, logistics, human resources, technology, and law. They hold themselves, and those they work with, to the highest standards of ethics and conduct, promoting diversity, equity and inclusion, and sustainability.

The image displays the Executive Leadership Team (ELT) members of CWT. At the center is the CWT logo, which consists of the letters 'CWT' in a bold, black, sans-serif font, with a red swoosh underneath the 'T'. Surrounding the logo are ten circular headshots of team members, each with a name and title in a grey box. The team members are arranged in two columns of five, with the logo in the center.

Patrick Andersen President & Chief Executive Officer	Brian Mogler Chief Partnership Officer
Lauren Aste Chief Legal Officer	John Pelant Chief Technology Officer
Judy Hendrick Chief Financial Officer	Derek Sharp Chief Traveler Experience Officer
Belinda Hindmarsh Chief Growth Officer	Nick Vournakis Chief Customer Officer
Julia Kou Chief Strategy Officer	Laura Watterson Chief Human Resources Officer

Ethics and business behavior



World-class businesses are founded on the highest standards of ethical conduct. We have created a culture that promotes trust and nurtures relationships by focusing on transparency and honesty.

Conducting business in the right way is the clear focus of our Ethics and Compliance program and the reason we are fully aligned to internationally recognized standards. Key priorities of the program include business ethics and compliance, responsible purchasing, data privacy, and information security. Our process starts with implementing ethical business conduct through a robust governance structure – supported by dedicated policies and training.

Communication is pivotal to the success of the program. We continue to raise awareness, educate, and remind our employees and suppliers about ethics and integrity, and encourage anyone who feels something isn't right to speak up so that we can take action.

Ethics and compliance governance

Ethics and compliance are driven from the highest levels of the company. Our CEO and other members of the Executive Leadership Team sit on the Compliance Committee. In turn, they have the support of a team of lawyers and professionals who oversee the day-to-day management of the Ethics and Compliance program under the leadership of the Chief Compliance Officer. The Global Compliance team is responsible for deploying and updating policies and procedures and promoting and ensuring compliance with our Code of Business Ethics and Conduct (the Code).

Code of Business Ethics and Conduct

Our Code of Business Ethics and Conduct (the Code) defines how we act and behave every day. It is the foundation of all CWT compliance policies and helps our employees address any ethical dilemmas they may encounter. Fundamentally, it helps us maintain the trust we have built with our employees, clients, and suppliers.

The Code outlines the ethical standards we expect of our teams and contractors, wherever we do business. It outlines how we comply with applicable laws, treaties, and regulations relevant to business conduct. It provides guidance around workplace behavior and reinforces our values and principles. It applies to every individual and contractor who works for, or represents us, worldwide. Every new joiner must read the Code and agree they will abide by it. For suppliers, we have a dedicated Responsible Supplier Code which serves a similar function. The Code may be downloaded from our corporate website.



Training on the Code of Business Ethics and Conduct

We take proactive measures to ensure that everyone understands and adheres to the Code. These include mandatory training and awareness programs driven by the Global Compliance team. Each year, we run compulsory training on the Code and its policies, both for new recruits and current staff.

Employees can access the training via the online learning management system, and training may be completed all at once or in different chapters.

Our Global Compliance team has access to metrics on how employees are performing on each compliance topic, and benchmarking data compares our performance as a business against our peers. We use this insight to determine if additional training is required.

Compliance Policy Manual

Our Compliance program is designed to detect and prevent violations of the law, respond to potential issues and proactively deter problematic behaviors and actions. To help everyone understand what is required and keep up to speed, our Compliance Policy Manual distills our policies into a single, easy-to-use publication. This empowers our people to make informed decisions and be accountable for their actions, while meeting our ethics and compliance commitments. The manual contains the following policies:

- 1. Protection of personal data:** we gather and hold personal data provided by our travelers, employees, travel managers, clients, and prospective clients. This policy explains how any employee, or individual representing CWT, who processes personal information must protect and safeguard it in line with our Data Privacy policy.
- 2. International Trade Compliance policy:** we must be aware of, and comply with, all applicable international trade laws such as trade embargoes, sanction screening, and product export controls. Our International Trade Compliance policy sets out our processes and controls for ensuring compliance.
- 3. Anti-corruption policy:** making or accepting bribes, or facilitating any kind of corrupt behavior, is forbidden across CWT. We also strictly prohibit any unfair business practice, such as kickbacks, facilitation payments, or channeling bribes through third parties. Our Anti-corruption policy outlines our zero-tolerance stance on bribery and corruption and our adherence to relevant legislation such as the United States Foreign Corrupt Practices Act and the United Kingdom Bribery Act to ensure we meet global requirements.

4. Competitive Information policy: many of the countries where we do business have competition, or antitrust, laws and we adhere to them in letter and spirit. These laws aim to ensure fair competition, which allows our clients and the public to buy goods and services at fair market prices. Competition laws prohibit agreements, practices, and conduct that can distort healthy competition, such as improper agreements between competitors or abuse of market power.

5. Conflicts of Interest policy (including gifts and entertainment): our formal Conflicts of Interest policy describes how to handle situations that could create a potential, real or perceived conflict between CWT's interests and those of our employees. Anyone acting on our behalf must be free from conflicts of interest and/or appearance of conflicts of interest that could adversely influence their judgment, objectivity, or loyalty to CWT.

6. Anti-money laundering: under no circumstances may any CWT personnel or agent (such as independent sales representatives, distributors, consultants, or agents) participate in or allow any transaction with CWT that involves any funds that the employee knows or suspects were obtained illegally.

The Global Compliance team has a due diligence process in place to ensure the business aligns with the expectations set out in the Compliance Policy Manual. A comprehensive compliance risk assessment process related to all compliance policies is also in place.

Additional key policies and processes include:

- **Fraud:** if a case of fraud is identified or suspected, our formal internal fraud procedure outlines the process to follow and how to report, investigate, manage, and share information about fraud with our key stakeholders, including shareholders.
- **Fair marketing:** we compete for client commitments, but never by sacrificing honesty and fairness. This is especially important in our sales, marketing, and advertising campaigns and material. If we make a claim, we must be able to substantiate it, and include all information and disclosures necessary for our marketing to be accurate and transparent.

Fighting bribery and corruption

As stated in our Code, we abide by all applicable laws, treaties, and regulations that forbid bribery and corruption. In line with our commitment to conducting our business in the right way, we have a zero-tolerance stance on bribery and corruption. This means that we prohibit bribes in any form from any public or private third party, either directly or indirectly (such as through an agent) – even if this means losing business as a result.

We actively monitor existing and emerging risks relating to bribery and corruption, and periodically perform a full risk assessment and risk ranking which identifies any ethical issues that may arise within the company which allows us to take the appropriate action if needed. As part of our approach, we evaluate and rank how our businesses in each country are performing across criteria linked to the operations, context of the country, and local control actions (such as audit and compliance). In line with our anti-corruption commitment, the Chief Compliance Officer reports directly to the Board Audit Committee.

When it comes to dealings with subcontractors and suppliers, we take a risk-based approach to due diligence. The level of diligence is based on factors including industry, location, and services provided. As an example, an advanced due diligence process applies to certain categories of third parties who help provide services to CWT clients, such as destination management companies, tour companies, and visa and passport providers.

Ethics Helpline

Enabling stakeholders to raise concerns or questions is vital in making sure we behave ethically and can deal with issues fully and professionally. Available 24/7, our confidential Ethics Helpline connects callers (employees, clients, and other third parties) to an experienced, independent operator in their own language. Concerns are logged by phone and/or through an online tool and are addressed promptly. We also make use of a third-party provider to verify adherence to local privacy laws and reporting requirements.

The Global Compliance team reviews all cases and, depending on the nature of the issue, may assign an internal investigator. Where reasonably possible and allowed by law, CWT treats all information reported as confidential. We also have a strict non-retaliation policy against anyone who calls with concerns.

The Global Compliance team also develops metrics on the nature of concerns and their country of origin and tracks how cases are resolved. This information is reviewed quarterly with the Compliance Committee, which oversees compliance at CWT.

Information on our Ethics Helpline is posted on our corporate website and is made accessible to all employees, clients, travelers, third-party vendors, and partners.



Risk and security



Information security and data privacy governance

Our significant investment in our risk and security organization delivers best-in-class tools, processes, and people.

Our Chief Information Security Officer is responsible for our Information Security program, supported by a Global Information Security team, listed below, reporting directly to our Chief Technology Officer.

- Senior Director, Cyber Security
- Director, Security Portfolio
- Director, Information Security and Business Resiliency
- Director, Risk, Vendor & Client Assurance
- Director, Information Security – Government Business
- Director, Governance & Compliance

Beyond this, a Global Risk & Security Steering Committee, comprised of members from the ELT, provides governance and oversight to facilitate the highest level of alignment, support, and cooperation with global security initiatives.

For data privacy, our Global Privacy Officer is responsible for leading the Data Privacy program and driving its implementation. The Global Privacy Officer chairs our data governance group for privacy operationalization, reports to the Chief Compliance Officer, and draws on support from

compliance and data privacy professionals worldwide. Our CEO, members of the ELT, the Compliance Committee, and Board of Directors receive regular updates and briefings on our performance in this area.

This robust governance framework is supported by an equally vigilant incident response system, iRespond, which operates 24/7. Our Business Resiliency program also tests and monitors our ability to respond rapidly in the event of business disruption, ensuring that our travelers' data is protected and secured around the clock.

Risk & Security program

CWT's comprehensive Risk & Security program closely aligns with the International Organization for Standardization (ISO).

The program covers:

- Access Control
- Asset Management
- Communications Security
- Compliance
- Cryptography
- Endpoint Detection and Response
- Human Resources
- Operations Security
- Organization of Risk & Security
- Physical and Environmental Security
- Risk Assessments
- Risk & Security Aspects of Business
- Resilience Management
- Risk & Security Policies

- Security & Fraud Management
- Supplier Relationships
- System Acquisition, Development, and Maintenance

We are required to hold sensitive information about our travelers, including passport, payment, itinerary, and insurance details. Our Information Security program gives our clients confidence through our best-in-class tools and processes that are compliant with all applicable regulations and requirements to keep information secure and private.

We embed information security within our culture in line with numerous industry standards such as ISO, NIST – National Institute of Standards and Technology, PCI DSS – Payment Card Industry Data Security Standard, Cyber Essentials, and others of similar global status. We focus on data privacy and being transparent about how and where we are using customer data, implementing effective policies and technical controls to safeguard our customers' information, wherever and wherever they are.

Policies and standards

At the heart of our data security are the physical and technological protections that ensure the confidentiality, integrity, and availability of information. These are mandated by our risk and security policies and standards that form CWT's robust security framework. We review and update our policies and standards every year (or as often as necessary) in response to changes in technology, infrastructure, new learnings, regulatory and regional requirements, as well as potential changes to the threat landscapes and security incidents. For example, in 2022 we revised our Global Security

policy to contain password requirements that make the policy much more stringent. We also made additions to reflect recent changes in global privacy regulations.

These policies and standards cover data protection and classification, comprehensive access controls, physical and environmental security, network and perimeter security, business resiliency, security management, security education and awareness, and emerging new technologies (such as NDR (network detection and response) and EDR (endpoint detection and response), Cloud Security, DevOps, and others). These also adhere to regulations and international standards such as the 1998 United Kingdom Act, the 1978 French Act, the 1988 Australian Act, the 2012 Philippines Act, US state laws, the EU General Data Protection Regulation (GDPR), and ISO 27001, among others. All employees and contractors are required to review and familiarize themselves with the risk and security policies and standards, which are available in eight languages.

The journey to security has no endpoint as threats and technology evolve constantly. We therefore perform periodic internal and external independent audits on our products and services to review compliance with information security and privacy policies, NIST and PCI DSS requirements.



Raising awareness – inside and outside CWT

Policies are only as effective as the people who implement them and adhering to our risk and security policies and standards is fundamental to our Risk & Security program.

We also publish regular communications on security topics throughout the year to keep our teams fully up to speed with evolving information security requirements and best practices.

Our Risk & Security program includes regular training in data privacy and administrative, technical, and physical safeguards for securing users' information. All our employees and contractors must complete this Annual Security Awareness training, which is based on our policies and standards, when they first join us and every year thereafter.

A central part of this training is the ever-growing threat of cyber-attacks and the logistical, reputational, and financial damage they can cause. Because our employees, are our first line of defense in protecting client, employee, and corporate information, we hold an annual Cyber Security Awareness Week, campaign to elevate the critical importance of cyber security and ensure all employees and contractors/contingent workers are informed and secure, both at work and at home. The week-long campaign covers a broad range of security themes, including Identity and Access Management, tips on how to detect and prevent phishing attempts and travel fraud, and a reminder of the importance to use iRespond to identify potential threats and contain/limit any impact to our clients and CWT.

Studies show that employee lack of awareness of information security risks is by far the leading cause of malware infestations, data breaches, and other security incidents within businesses. Employee security awareness is key to reducing risk and also builds on our values of integrity and trust to keep our commitments.

We provides educational opportunities to help increase information security awareness and protect employee, client, and traveler information. In 2022, CWT introduced an interactive video series called 'The Inside Man', which is part of an online educational program. The videos are dramatizations inspired by television characters, which makes them more engaging and memorable than typical training videos or text-based trainings. The series comprises 12 episodes per season and is available in multiple languages. And, like most streaming shows, there are multiple seasons to provide ongoing education.

Our Global Risk & Security team also shares best practices with other businesses, governments, and expert organizations. In 2022 the team participated in various industry advisory boards, conferences, and committees to better understand key risks and share best practices.

Information security and data privacy highlights

- In 2022, we successfully retained the Payment Card Industry (PCI) Report on Compliance and Attestation of Compliance from our Qualified Security Assessor (an independent third-party assessor certified by the PCI Standards Organization). This is the result of an ongoing initiative by multiple cross-functional internal teams to ensure that the way we do business complies with the security standards that our customers expect from us.
- While we have maintained our compliance from previous years, we also expanded its scope to include systems and operations for our Military & Government business unit.
- We continue to stay up to speed with industry, regulatory, and client requirements by maintaining compliance to the PCI DSS program. We also received a third-party clean report on the Services Organization Controls Accreditations 2 (SOC 2, Type 2) Security Principle Report on Commercial Services and are fully compliant with GDPR requirements and Cyber Essentials, as well as evolving global privacy standards and regulations.

Risk management

CWT risk and security policies and standards

Data Protection

- Protecting client information in transit outside of CWT networks using secure and encrypted communications.
- Encrypting highly sensitive information in transmission and storage.
- Developing and maintaining client facing products per CWT's secure coding standards which include addressing the Open Web Applications Security Project (OWASP) Top 10 vulnerabilities.

Comprehensive Access Controls

- Granting access to data, applications, and systems, based on minimum needs and privilege, only after approval.

Physical Security

- Securing data centers using state-of-the-art access control systems.
- Monitoring data centers 24 hours per day, 7 days per week against intrusion, fire, water, and other environmental hazards.
- Securing contact centers and offices with access control and physical security systems.

Network and Perimeter Security

- Implementing a secure network configuration with managed firewalls and routers.
- Actively monitoring intrusion detection and protection systems to detect and secure against unauthorized access attempts.

Business Resiliency

- Ensuring systems are designed to protect against localized or wide-spread outages.
- Implementing Business Continuity and Disaster Recovery Plans to ensure services can resume regardless of whether an incident impacts a contact center or data center.

Ongoing Security Assessments

- Using reputable third-party firms and software to perform system vulnerability audits and assessments.
- Developing and executing remediation plans to close identified gaps.
- Undertaking quarterly compliance assessments on security controls, sampled business applications, and locations to validate adherence to the CWT security policies.

Security Education and Awareness

- Requiring, where allowed by law, employees to acknowledge CWT security policies upon employment and annually.
- Requiring employees to participate in security training upon employment and annually to promote best practices and security policy awareness.
- Providing regular communications to all employees to share security best practices and to provide awareness of current risk trends.
- Undertaking regular phishing exercises to monitor awareness and provide education.

Legislation and policy

Global directives including applicable legislation, regulatory requirements and industry standards are reflected in our risk and security policies and standards.

- ISO 27001:2013 (Information Security Management System – Requirements)
- ISO 27002 (Information Security Management – Code of Practice)
- NIST 800-53 and 800-171
- OWASP
- Local data protection laws and regulations in countries in which we operate
- PCI DSS
- Cyber Essentials

All employees must ensure that our risk and security controls are incorporated into all business processes. Employees are asked to notify Risk & Security personnel and/or their supervisor for non-compliance with risk and security policies. Security and fraud concerns must be reported through iRespond as soon as they happen.

Support for our Risk & Security framework

To support our Risk & Security framework we have several reference documents available on our internal communications platform in various languages.

Business continuity

Our sector is not immune to factors such as staff shortages, technical disruptions, terrorism, pandemics, and natural disasters. However, we manage travel risks to minimize their impact.

We take a proactive and systematic approach to risk management. Initially, we look to identify, assess, and prioritize potential areas of risk. Following that, we develop risk mitigation plans to both reduce the probability of that risk occurring and limit its impact, should it develop. These plans are then formally integrated into a Business Continuity Plan (BCP) which embeds risk management into our daily organizational practices.

When the unexpected occurs, our 24/7/365 crisis management process helps us to respond and recover more quickly, helping minimize the impact of any crisis event.

Risk management governance

Our Crisis Management function is overseen by our Chief Technology Officer and our Chief Information Security Officer. Formal updates are provided to our Chief Executive Officer at regular intervals.

Additionally, our Global Risk & Security Steering Committee meets quarterly to discuss a broad range of risks. A dedicated data governance oversight subcommittee also provides a consistent, efficient, and harmonized oversight of our global data governance policies and practices pertaining to data availability, usability, integrity, and security.



Business resiliency

Despite rigorous risk governance, the everyday management of risk is the responsibility of each and every CWT employee. We therefore make it a priority that all our people understand and commit to the approach of risk preparedness, prioritization, and rapid response. Our enterprise Business Resiliency program leads our business continuity, disaster recovery, and crisis management capabilities across our global organization.

Our BCP helps to ensure that any disruption to our day-to-day operations is minimized. Our BCP methodology is designed to ensure an effective and efficient response to any unplanned disruptions, whenever and wherever they occur. Any global BCP activations are logged and monitored and a detailed review is documented in our proprietary online business continuity database. We then publish metrics analyzing BCP activations annually to identify vulnerability trends, responding to these by implementing corrective actions.

In 2021, we restructured our continuity plans to align with the organization's strategy to service travelers from language clustered virtual teams.

Our offices are required to update their location's BCP documentation at least once per year, while performing two annual drills to test the effectiveness of their BCP. Carried out by regional owners, the drills cover fire-based scenarios and an additional drill chosen by the BCP Steering Committee.

Client-dedicated service coverage drills are also performed and these are supplemented with BCP owners, new hires, operations managers, and backup owners being required to complete internally-developed training annually.

Our Disaster Recovery program ensures that our core systems and IT capabilities are highly available, and we test our enterprise Disaster Recovery Plans annually. Our Business Resiliency program coordinates disaster recovery testing, partnering with key internal resources and third-party vendors to ensure that adequate technology recovery capabilities are in place.



Appendices

- 66 United Nations Global Compact content index
- 67 Global Reporting Initiative content index

United Nations Global Compact content index

CWT signed the UNGC in 2012, formally pledging to align its operations and strategies to the Ten Principles and signaling the company's determination to further operate in a way that nurtures respect, dignity and sustainability.

UNGC areas	Principles	CWT ESG chapters	Pages
Human rights	<p>Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights</p> <p>Principle 2: Make sure that they are not complicit in human rights abuses</p>	Social	Pages 29-49
Labor	<p>Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining</p> <p>Principle 4: The elimination of all forms of forced and compulsory labor</p> <p>Principle 5: The effective abolition of child labor</p> <p>Principle 6: The elimination of discrimination in respect of employment and occupation</p>	<p>Social</p> <p>Ethics and business behavior</p>	<p>Pages 29-49</p> <p>Pages 58-60</p>
Environment	<p>Principle 7: Businesses should support a precautionary approach to environmental challenges</p> <p>Principle 8: Undertake initiatives to promote greater environmental responsibility</p> <p>Principle 9: Encourage the development and diffusion of environmentally friendly technologies</p>	<p>Environmental</p> <p>Sustainable products and services</p>	<p>Pages 17-28</p> <p>Pages 24-27</p>
Anti-corruption	<p>Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery</p>	Ethics and business behavior	Pages 58-60

Global Reporting Initiative content index

GRI disclosure number	Disclosure title	Location
Organizational profile		
GRI 102-1	Name of the organization	Front cover
GRI 102-2	Activities, brands, products, and services	Online – Specialized services
GRI 102-3	Location of headquarters	Online – Minneapolis
GRI 102-4	Location of operations	Online – Office locations
GRI 102-5	Ownership and legal form	About CWT – page 71
GRI 102-6	Markets served	Online – Office locations
GRI 102-7	Scale of the organization	Our business – page 3 Diversity demographics – page 34 Online – Office locations
GRI 102-8	Information on employees and other workers	Diversity demographics – page 34
GRI 102-9	Supply chain	Responsible purchasing – page 49
GRI 102-10	Significant changes to the organization and its supply chain	Online – Learn more about our Board
GRI 102-11	Precautionary Principle or approach	Sustainable products and services – pages 24-27
GRI 102-12	External initiatives	Commitment to global principles – pages 12-14
GRI 102-13	Membership of associations	CWT joins Global Sustainable Tourism Council – page 25 CWT and Global Business Travel Association – page 27 Diversity partnership – page 35 General Counsel for Diversity & Inclusion – page 35 Collective bargaining arrangements – page 44 Combating human trafficking – pages 46-48 Supporting the Global Travel and Tourism Partnership – page 53

GRI disclosure number	Disclosure title	Location
Strategy		
GRI 102-14	Statement from senior decision-maker	Messages from our CEO and Board Chair – page 2
GRI 102-15	Key impacts, risks, and opportunities	ESG materiality, stakeholder engagement, and risk management – pages 15-16
Ethics and integrity		
GRI 102-16	Values, principles, standards, and norms of behavior	Ethics and Business Behavior – pages 58-60
GRI 102-17	Mechanisms for advice and concerns about ethics	Ethics and Business Behavior – pages 58-60
Governance		
GRI 102-18	Governance structure	Governance – pages 55-57
GRI 102-19	Delegating authority	Governance – pages 55-57
GRI 102-20	Executive-level responsibility for economic, environmental, and social topics	Governance – pages 55-57
GRI 102-21	Consulting stakeholders on economic, environmental, and social topics	Embedding ESG into CWT operations – pages 7-8
GRI 102-22	Composition of the highest governance body and its committees	Governance – page 56
GRI 102-23	Chair of the highest governance body	Governance – page 56
GRI 102-24	Nominating and selecting the highest governance body	Nominating & ESG Committee – pages 6-7
GRI 102-25	Conflicts of interest	Conflicts of Interest policy – page 59
GRI 102-26	Role of highest governance body in setting purpose, values, and strategy	Messages from our CEO and Board Chair – page 2 Purpose, vision, culture, and values – page 4 Message from our Nominating and ESG Committee Chair – page 6 Embedding ESG into CWT operations – pages 7-8 Board, Board committees, and Executive Leadership Team – pages 56-57

GRI disclosure number	Disclosure title	Location
GRI 102-29	Identifying and managing economic, environmental, and social impacts	ESG materiality, stakeholder engagement, and risk management – pages 15-16
GRI 102-32	Highest governance body's role in sustainability reporting	Nominating & ESG Committee – pages 6-7 Governance – page 56
Stakeholder engagement		
GRI 102-40	List of stakeholder groups	Embedding ESG into CWT operations – pages 7-8
GRI 102-41	Collective bargaining agreements	Collective bargaining – page 44
GRI 102-42	Identifying and selecting stakeholders	Embedding ESG into CWT operations – pages 7-8
GRI 102-43	Approach to stakeholder engagement	Embedding ESG into CWT operations – pages 7-8
GRI 102-44	Key topics and concerns raised	ESG materiality, stakeholder engagement, and risk management – pages 15-16
Reporting practice		
GRI 102-46	Defining report content and topic boundaries	About this report – page 1 Message from our Nominating and ESG Committee Chair – page 6 ESG materiality, stakeholder engagement, and risk management – pages 15-16
GRI 102-47	List of material topics	Our ESG objectives – page 9
GRI 102-49	Changes in the reporting period	About this report – page 1
GRI 102-50	Reporting period	About this report – page 1
GRI 102-51	Date of most recent report	Online – Annual Responsible Business Report September 2021
GRI 102-52	Reporting cycle	About this report – page 1
GRI 102-53	Contact point for questions regarding the report	About this report – page 1

GRI disclosure number	Disclosure title	Location
GRI 102-54	Claims of reporting in accordance with the GRI Standards	About this report – page 1
GRI 102-55	GRI content index	GRI content index – pages 67-71
GRI 102-56	External assurance	None
Economic		
GRI 205-1	Operations assessed for risks related to corruption	Ethics and Business Behavior – pages 58-60
GRI 205-2	Communication and training about anti-corruption policies and procedures	Ethics and Business Behavior – pages 58-60
Environmental		
GRI 302-1	Energy consumption within the organization	Our commitments – page 19 Our environmental footprint – page 21 Promoting environmental responsibility – pages 22-23
GRI 302-2	Energy consumption outside the organization	Sustainable products and services – pages 24-27 Responsible meetings and events – page 28
GRI 305-1	Direct (Scope 1) GHG emissions	Our environmental footprint – page 21
GRI 305-2	Energy indirect (Scope 2) GHG emissions	Our environmental footprint – page 21
GRI 305-3	Other indirect (Scope 3) GHG emissions	Our environmental footprint – page 21
GRI 308-2	Negative environmental impacts in the supply chain and actions taken	Ethics and Business Behavior – pages 58-60
Social		
GRI 403-1	Workers representation in management – worker health and safety committees	Employee wellbeing – page 36 Working conditions – pages 39-40
GRI 404-1	Average hours of training per year per employee	Learning and development – pages 11, 31-32
GRI 404-2	Programs for upgrading employee skills and transition assistance programs	Talent management – pages 41-42

GRI disclosure number	Disclosure title	Location
GRI 405-1	Diversity of governance bodies and employees	Diversity demographics – page 34 Board, Board committees, and Executive Leadership Team – pages 56-57
GRI 408-1	Operations and suppliers at significant risk for incidents of child labor	Combating human trafficking – pages 46-48 Responsible purchasing – page 49
GRI 409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Combating human trafficking – pages 46-48 Responsible purchasing – page 49
GRI 412-2	Employee training on human rights policies or procedures	Education and awareness – page 48 Ethics and Business Behavior – pages 58-60
GRI 413-1	Operations with local community engagement, impact assessments, and development programs	Community Involvement – pages 50-53
GRI 414-1	New suppliers that were screened using social criteria	Combating human trafficking – pages 46-48 Responsible purchasing – page 49

CWT is a global business travel and meetings specialist, with whom companies and governments partner to keep their private company – owned by a group of leading global financial institutions including Barings, MacKay Shields, and Monarch Alternative Capital – CWT provides its customers' employees with innovative technology and an efficient, safe and sustainable travel experience.

