

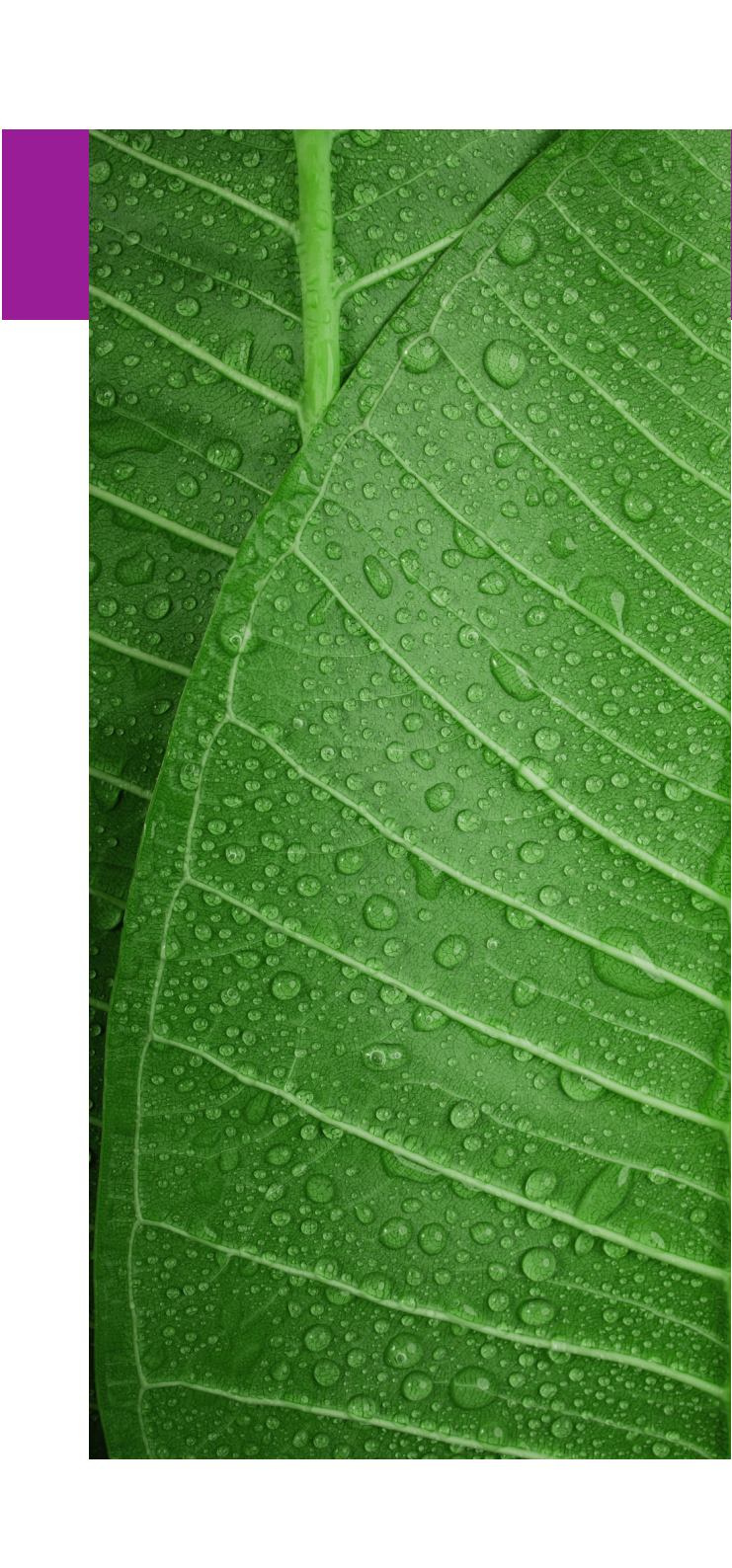
REED & MACKAY SUSTAINABILITY & RESPONSIBLE BUSINESS REPORT

2023



EXECUTIVE SUMMARY

Our mission: To connect people effortlessly and enable business relationships to flourish sustainably.



As we publish our second consecutive Sustainability & Responsible Business Report, we're proud to report on how, since our first, we've been building on solid foundations, committing even further to ensuring sustainability is at the heart of how we operate as a business.

We've set the stage for long-term success in our responsibilities to our people and the planet, by continuing to incorporate the Ten Principles of the UN Global Compact into our strategies, policies and procedures, and establishing a culture of integrity. To demonstrate our commitment to employee engagement, health and wellbeing and equal opportunity that will support all our global teams, we introduced new workplace policies in the last year, including those on Whistleblowing, Menopause, Labour and Human Rights and Equity, Diversion & Inclusion.

We're as passionate about supporting our clients on their sustainability journeys as we are about our own pledges to continue our roadmap as a sustainable and responsible business. Within this report, we have shared how we've been making an influential and positive impact. We remain dedicated to supporting our clients along the different stages of their sustainability journeys through our products and services and sharing knowledge to educate and upskill.

This has been particularly enhanced through the creation of a range of bespoke reporting dashboards, custom-designed in collaboration with our clients to suit their specific requirements. These dashboards allow clients to incorporate and track their progress towards CO₂ reduction targets or to easily model and analyse potential CO₂ savings opportunities. Our partnership with SQUAKE, which we announced at the start of this year, will further enhance the level of control and depth of analysis that clients can gain using these dashboards.

Our 2023 environmental action agenda is two-fold. We're continuing to develop and submit our near-term and net-zero targets to the Science Based Target initiative for its validation, as we drive towards achieving net zero by 2050 at the latest, in line with our Net Zero Carbon Events Pledge.

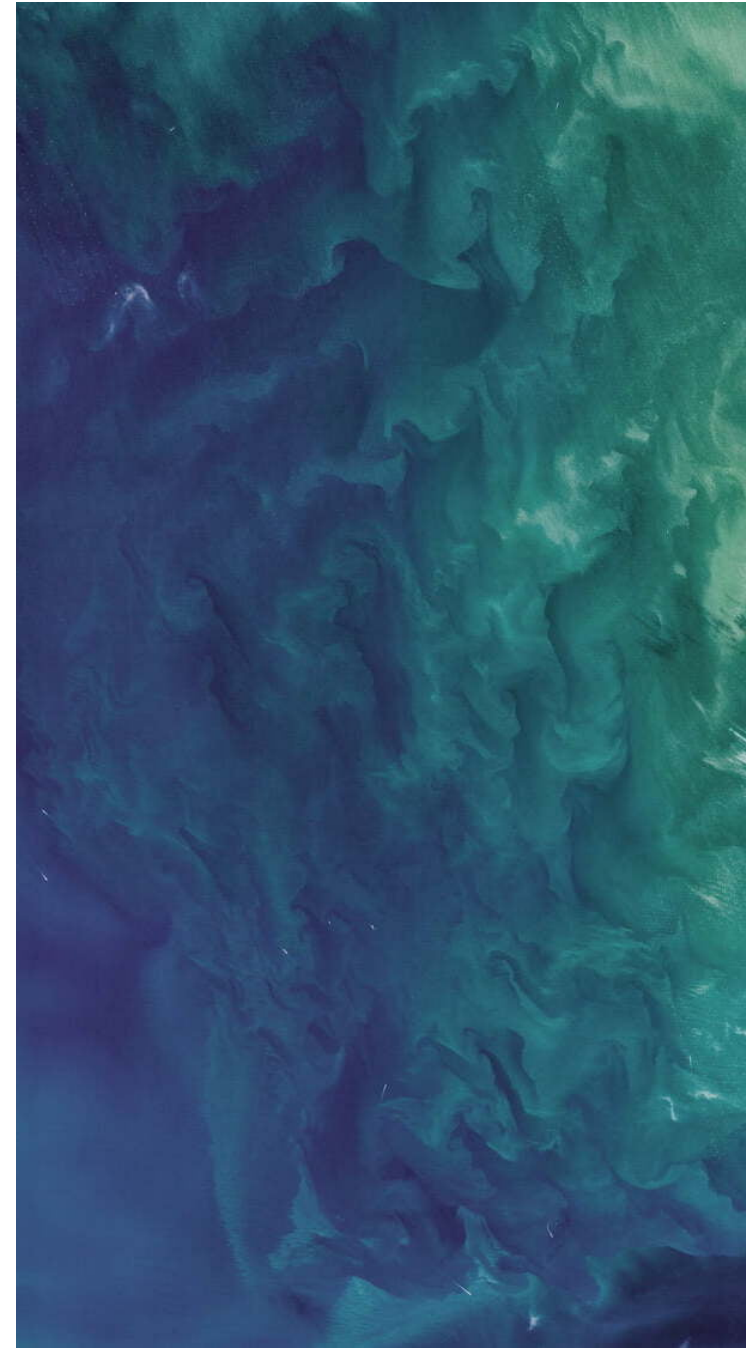
We provide regular sustainability awareness updates across the business and have launched 'R&M Champions', a global employee engagement group designed to champion and launch environmental and social initiatives. And we are currently expanding and uploading our global carbon footprint on SWEEP, due for completion mid-2023.

For our clients, we will be rolling out sustainability enhancements to our technology and reporting products, powered by granular CO₂ data and carbon compensations from our partnership with SQUAKE.

Furthermore, our Director of Sustainability Chris Truss and Sustainability Manager Myla McPhail continue to demonstrate our commitment to furthering the fantastic progress made as we head towards greater achievements.

Our level of engagement with clients has also been significantly boosted through webinars on sustainability, in-person events with our partner – the world's largest producer of Sustainable Aviation Fuel (SAF) – Neste, plus dedicated sustainability comms dedicated to our clients.

Our dedication to our sustainability objectives has been recognised by EcoVadis' assessment of sustainability performance. We were delighted to have jumped from a Bronze rating in 2021 to a Gold medal in 2022. That means we scored higher or equal to 94% of all companies rated by EcoVadis. This year, we are in the process of completing our third EcoVadis assessment and have made it a transformational objective to retain our 'Gold' medal status.



A COMMITMENT OF RESPONSIBILITY

A statement from Fred Stratford,
Group CEO, on Reed & Mackay's
commitment to sustainability.

A LETTER FROM THE CEO

In the last 12 months, the world has witnessed a resurgence in travel and, with that, we've seen a growth in demand for Reed & Mackay's exceptional services. Balancing the need to keep our clients moving around the globe, while simultaneously innovating to help them reduce their CO₂ footprints, has been the real test. This challenge has been further compounded by our clients' differing needs in the post-COVID landscape, plus an ever-increasing focus on their sustainability journey.

At Reed & Mackay, we have continued to avidly build on our solid foundations and drive sustainability into the heart of how we operate. This includes headline projects ranging from our commitment to setting Science Based Targets to our new partnership with ocean clean-up company, 4Ocean. Other significant activity has been ongoing across the business and, as you'll see from this report, we continue to drive sustainability across all aspects, areas and geographies of our business.

We've been listening to our clients closely; they're asking for granular CO₂ information to enhance their sustainable travel programmes. Therefore we have embarked on a re-engineering of our architecture to place sustainability at the centre of daily client-facing solutions. And we're delighted to announce our partnership with SQUAKE to deliver that granular CO₂ information throughout our proprietary tech ecosystem, so clients have immediate access to it throughout their booking journey. We will be working on this integration throughout 2023 to deliver a market-leading sustainability product set.

Finally, we have amplified our partnership with Neste – the world's largest producer of Sustainable Aviation Fuel. Neste provides the only near-term solution for our clients to effectively reduce their carbon footprint while maintaining a travel programme that grows their business.

As both our clients and our employees continue to consider sustainability – in all its forms – to be of critical importance, we're committed to boosting our activity in this sphere. We recognise this is not a short-term project and still have a significant way to go. Yet we are immensely proud of our continued growth in this space and will continue to drive it further, to better protect our planet.

Fred Stratford
Group Chief Executive Officer
March 2023



A CLEAR WAY FORWARD

Being sustainable in a world of social
and economic challenges.

SUSTAINABILITY AT THE HEART OF BUSINESS

Travel shapes our environment, our communities and our perspectives. At Reed & Mackay we understand that protecting the earth is all of our responsibility and we're taking the steps needed to improve and protect our extraordinary planet. An organisation's responsibility to sustainability is about the way we behave and run our business.

At Reed & Mackay, we recognise we need to harness the power of travel to make that positive impact. Use our intelligence and passion to deliver travel with care, doing the best for our clients and our world.

Our planet

We care deeply about the impact of travel on our planet. Which is why we're taking action to reduce emissions from our own operations, providing advice and services that allow clients to do the same, and creating further CO2 reduction opportunities through our partnerships.

Our people

People are at the heart of everything here at Reed & Mackay. We work hard to support our people through training and development, wellbeing initiatives and access to opportunity in a fair and respectful work environment.

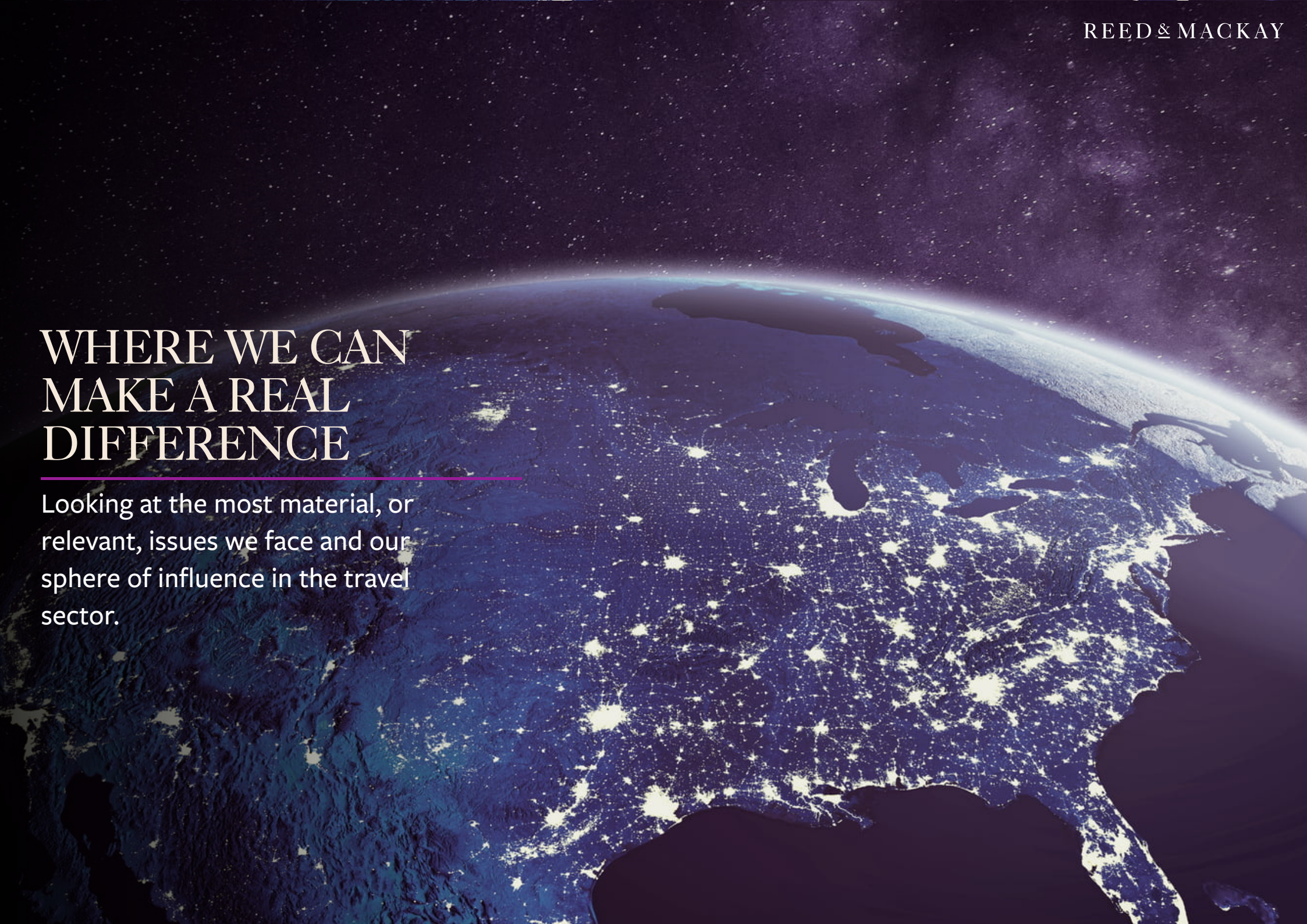
Our partnerships

We work with our partners to create a more sustainable future for everyone, collaborating with trade suppliers and clients to enable them to make more sustainable travel choices. We engage with specialist organisations for guidance and support and connect our stakeholders with organisations that can help them address sustainability across their entire business.



WHERE WE CAN MAKE A REAL DIFFERENCE

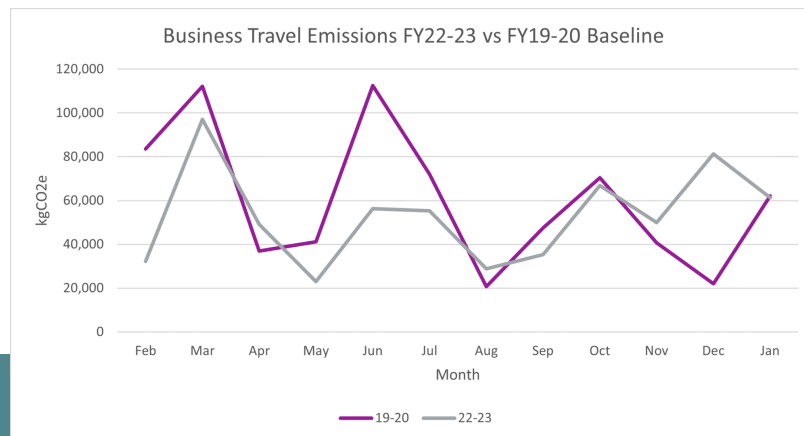
Looking at the most material, or relevant, issues we face and our sphere of influence in the travel sector.



GLOBAL BUSINESS TRAVEL

Business travel is one of the biggest contributors to carbon emissions. In fact, for many of our clients in the professional services sector, it can account for 60-80% of Scope 3 emissions – those indirectly generated by a business, such as their employee commutes, distribution network, supplier activities, material purchases and, of course, business travel¹.

At Reed & Mackay, all company air, rail and hotel CO₂ emissions are monitored and measured via our carbon emissions dashboard and reported in R&M/Insights, part of our proprietary technology. The interactive dashboard provides a thorough and comparable summary of CO₂ emissions per month, region and class of travel. These are then reported monthly to the Executive Team and reviewed to identify risks and opportunities for reductions.



The development work currently underway on our proprietary technology, as well as our investment into a SaaS CO₂ management platform, will significantly improve our ability to control, report and analyse our travel emissions. These tools and insights will also contribute to the development of our near-term targets for emission reduction and supporting travel policy measures, which will both be finalised in this financial year.

Our business travel emissions in the last year were closer to, but still below, our baseline year (2019-2020) for the category.

Air, Rail & Hotels

Reed & Mackay's Travel Policy encourages video conferencing for inter-office meetings and rail options or economy flights for external meetings.

R&M/Book – part of our proprietary technology – displays CO2 emissions at point-of-sale. The option to filter flight and rail options by the amount of CO2 it emits allows our employees to choose the most eco-friendly option. Additionally, R&M/Book recommends rail options for all applicable domestic flights and allows the booker to see the CO2 emissions they will avoid by choosing the rail option.

R&M/Book also labels Sabre's Eco-Certified hotels. Each has been certified by a partner whose standards closely align with the [Global Sustainable Tourism Council's criteria](#).



Company Vehicles

All Reed & Mackay vehicles are now leased hybrid electric vehicles. Mileage travelled in company vehicles is collated in our expense management tool and measured on a monthly basis. The latest DEFRA conversion factors are used to convert mileage to CO2 emissions.

Hired Vehicles

Our Travel Policy encourages public transport instead of taxis and hired vehicles. However, where hired vehicles are necessary, bookings are made, wherever possible, via car booking companies that have sustainability commitments in place.

Our UK Headquarters use FreeNow to book electric vehicles in London. [FreeNow](#) has pledged to ensure all vehicles on its UK app will be zero-emission capable by 2025, including all taxis by 2024. They are also committed to 100% of their trips being zero emission, by 2030, in all European cities.



OPERATIONS

Electronic Equipment

Reed & Mackay's Technology and Facilities departments prioritise energy improvements from procurement to operations and maintenance. This approach helps us to reduce energy consumption and minimise our carbon footprint, contributing to environmental sustainability. Reed & Mackay follows an end-of-life process for electrical equipment, ensuring we meet modern safety, environmental and efficiency standards. Considering energy improvements throughout the equipment's lifecycle also helps us to reduce operational costs and enhance equipment reliability, leading to increased efficiency and productivity.

We conduct due diligence on all suppliers used for sourcing IT equipment and other electrical appliances. This is to make sure all our suppliers meet our ethical and environmental standards and comply with applicable laws and regulations. Additionally, working with reputable suppliers helps us guarantee the quality and reliability of the equipment, reducing the risk of equipment failure and minimising downtime.

Cloud Computing

Reed & Mackay migrated from physical data centres to the cloud in 2022. The cloud means more efficient use of resources; scaling our computing needs up or down as required, avoiding over-provisioning and wasting energy on idle servers or data centres.

It also reduces the need to build and maintain our own resource- and energy-intensive data centres. Our energy consumption and carbon emissions are lowered thanks to cloud providers' energy-efficient infrastructure, advanced cooling systems and optimised hardware. The cloud also enables remote work, reducing the need for employees' commute and lowering greenhouse gas emissions.

This year, we will explore ways of leveraging cloud energy monitoring and reporting tools to track and analyse our carbon footprint.



HQ FACILITIES

Reed & Mackay's Head Office in London is one of the biggest contributors to CO₂ emissions from facilities. Our Head Office has been certified to ISO 14001 for more than a decade. Since then, we have developed a mature programme of CO₂ reduction initiatives and continue to make improvements year-on-year. In 2022, we widened the scope of our CO₂ reduction programme by onboarding a third-party carbon data management tool to assist with the collation of our global CO₂ emissions data from 2019 to the present date. This is currently being progressed.

Energy Efficiency

Reed & Mackay's Head Office has a 'B' Energy Performance Rating. The electricity is on a 100% high-quality green tariff, meaning it is generated from 100% renewable sources.

We are committed to reducing energy consumption and promoting sustainable practices. One way we achieve this is by ensuring equipment such as printers, vending machines and monitors go into standby mode when they are left idle for a period of time. By doing this, we reduce unnecessary energy consumption and lower our carbon footprint. The use of standby mode also reduces wear and tear on equipment, extending its lifespan and reducing the need for replacement which, in turn, reduces waste.

LED lighting has been installed in work and communal areas. LED lighting is more energy-efficient than traditional lighting, consuming up to 80% less energy and lasting up to 25 times longer. Additionally, LED lighting is brighter, more uniform and less likely to flicker than traditional lighting, creating a more pleasant working environment for our employees.

We monitor our energy consumption using a SMART meter. SMART meters provide accurate, real-time data on energy usage, allowing us to identify areas where we can reduce consumption and improve efficiency. By tracking our energy use, we can identify patterns and trends, enabling us to develop strategies to reduce energy waste and lower our carbon footprint.

Office Materials and Supplies

Environmental due diligence is carried out with all of our office stationery and marketing product suppliers.

Printing statistics are monitored and reported on a monthly basis at our Head Office and employees are encouraged to print (double-sided) only when required. Access to colour printing is restricted to certain roles and functions.

Our Technical Services team continues to implement cloud-based resources, such as DocuSign, allowing electronic storage and reducing the need to print.

We carry out regular checks with cleaning contractors to ensure the use and disposal of cleaning products is compliant with environmental and health and safety legislation.



Waste

Our Head Office waste processes ensure no waste is sent to a landfill site. Recycling processes have improved with the introduction of three new waste streams. In addition to general, mixed recycling, confidential paper, sanitary and electrical waste (IT and domestic), we now have separate waste streams for food, glass and batteries. This improvement to waste segregation means each type of waste is treated appropriately, minimising environmental and health impacts and promoting the responsible use of resources.

We use the reduce, reuse and recycle hierarchy when managing our waste. We only work with reputable waste disposal companies that consider the environment during the collection and disposal process and comply with waste legislation. The relevant waste documentation is obtained for every collection and disposal, including Waste Transfer Notes, Hazardous Consignment Notes and Certificates of Destruction, where applicable. The Office Manager holds all these records on file. Other initiatives that have been implemented include:

Reduce

- Milk dispensers added to Head Office kitchens, removing the need for milk cartons
- Avoidance of unnecessary items and packaging eg stir straws and individual packets of sugar, coffee and tea bags
- Drinking water taps have been installed; no bottled water is provided
- Office stationery, marketing materials and kitchen supplies are bought in bulk to reduce packaging waste
- Motion sensor hand dryers are used in bathrooms; paper towels are not provided

Reuse

- Re-usable cutlery/crockery/cups provided, avoiding disposable options
- When moving or opening new offices, Reed & Mackay re-uses office furniture wherever possible
- Partners are encouraged to use on-site crockery and cutlery when providing refreshments at Reed & Mackay offices
- When IT equipment is at end-of-life, our IT waste contractor ensures confidential data is destroyed and reuses the equipment wherever possible

Recycle

- Reed & Mackay carries out due diligence with all waste contractors to ensure office waste is recycled responsibly. The Head Office waste contractor has a zero-waste strategy and is committed to diverting all waste from landfill
- Where IT waste cannot be reused or repaired, it is harvested for functional parts before being recycled
- Recycling bins are clearly labelled and provide guidance on how to dispose of waste correctly
- Plastic bottles of water in our reception and meeting areas have been removed and replaced with recyclable glass options
- We've introduced three new waste streams at our Head Office. In addition to general, mixed recycling, confidential paper, sanitary and electrical waste (IT and domestic) we have separate waste streams for food, glass and batteries



Abnormal & Emergency Situations

We have identified the potential environmental consequences of abnormal emergency situations in accordance with external and internal issues, expectations from interested parties and compliance obligations.

All potential emergency situations are logged on our Risk Register, which is regularly reviewed. Controls have been implemented to prevent or mitigate adverse environmental impacts. We have been certified to ISO 22301 since 2013.

Our Business Continuity Management System is designed to handle the adverse effects of any business interruption, including the adverse effects on the environment. Our Office Manager is responsible for assessing the environmental impact of an incident or crisis and applying the appropriate recovery method.

Water

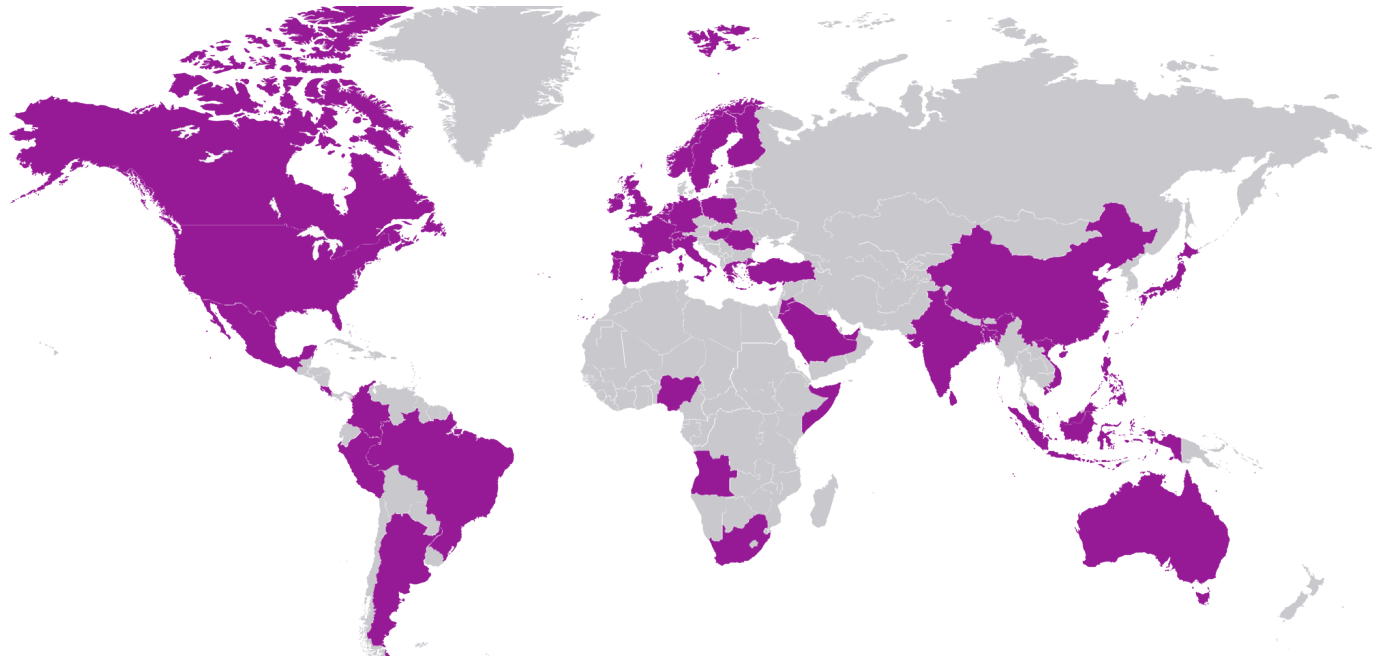
As an office-based company, our water consumption is very low. However, processes are in place to reduce the amount of water we consume wherever possible.

Dishwashers are only used once they are at their full capacity. Regular water maintenance takes place in compliance with legislation to prevent leaks and contamination.

INTERNATIONAL PARTNER NETWORK

Headquartered in London, and with UK offices in England, Scotland and Wales, we also operate offices globally in Amsterdam, Barcelona, Chicago, Delhi, Dubai, Frankfurt, Madrid, Melbourne, New York, Paris, Philadelphia, San Francisco, Singapore, Sydney and Toronto.

To provide clients with extended global coverage, we established the Reed & Mackay International Partnership, which extends our reach across 65 countries and 150 office locations. The Reed & Mackay International Partnership is a group of carefully selected corporate travel providers who operate as Reed & Mackay. Each brings a wealth of experience and in-depth travel knowledge from within their local markets. We conduct thorough due diligence on the selected partners to ensure they share our quality ethos and can operate under our IT infrastructure.



RESPONSIBLE PROCUREMENT

New Suppliers

Reed & Mackay expects all suppliers and other third parties performing services on behalf of our company to share our ethical and sustainability commitments.

All new direct suppliers (including sub-processors) undergo due diligence that takes the form of one or more questionnaires covering a range of topics.

These include: Information Security, Physical Security, PCI-DSS, Data Protection, Business Continuity, Corporate Governance and Quality, Health & Safety, Environment, Equal Opportunities, Diversity, Anti-Bribery & Anti-Corruption, Modern Slavery and Child Labour, Ethical Business Practices / Corporate Social Responsibility.

Due diligence also includes a credit check and review of policies, certifications, independent audit reports, independent penetration tests (including remediation follow-up) etc, as appropriate.

In addition, all suppliers must confirm they will adhere to our Supplier Operating Principles, which include clauses covering:

- Anti-bribery and anti-corruption
- Anti-money laundering
- Modern Slavery (forced or compulsory labour; child labour; freedom of association & employee representation; non-discrimination & harassment; working hours; wages & leave; employment terms; health, safety & hygiene)
- Environment
- Resources, Skills and Competence
- Social Media
- Confidentiality
- Information Security & Data Protection
- Disclosure of Information to 3rd parties
- Data Retention/Disposal
- PCI-DSS
- Licences and Insurance
- Business Continuity
- Quality Assurance
- Conflicts of Interest, Politically Exposed Persons and Sanctions
- Anti-Competitive Activity
- Supply Chain Management

All new solutions undergo an Information Security Assessment, which covers security best practices, as well as requirements of ISO 27001, Cyber Essentials, Data Protection and PCI-DSS.





Risk Mitigation

Risks identified during the due diligence or information security assessment are treated/mitigated and, if appropriate, submitted for approval to the Information Security Risk Committee prior to approval of the supplier/solution.

Risk mitigation may include the implementation of additional technical or organisational measures, identifying remediation plans, restricting certain use cases/functionality etc and/or imposing additional contractual requirements.

Supplier Reviews

Existing suppliers are reviewed on a periodic basis. The nature, scope and frequency of this review/assessment depends on a number of factors, including the product/service being provided and the supplier criticality.

Any suppliers providing a core technology or service, and all suppliers processing client personal data, are of a criticality level requiring at least annual review and on-going monitoring. This review/monitoring consists of:

- Review of contractual and SLA performance/adherence
- Identification of any material changes in Information Security, Data Protection or Business Continuity controls
- Review of applicable certifications
- Confirmation of continued compliance with our Supplier Operating Principles and Supplier Information Security Requirements
- Follow up of any open remedial actions

On contract renewal or amendment (for example, for change of service), suppliers may be subject to a rerun of the full supplier/technology on-boarding due diligence.

OUR SPHERE OF INFLUENCE IN TRAVEL

As part of a business with a sales volume of more than \$6 billion in the corporate travel arena, we meet the needs and requests of our clients by helping them manage their travel expenditure as effectively and efficiently as possible. Almost every aspect of our purchasing capacity and, subsequently, its impact on the environment, is determined principally by our clients' purchases and policies.

Recognising this, we work hard to proactively drive our client choices and raise awareness of commitments, providing support through technology, policy and behavioural change advice. We also work to support wider industry initiatives to create a sustainable working blueprint across all business sectors and to publicise the efforts of our industry suppliers – airlines, airports, hotels, meetings and events venues, road transportation and rail companies.

With a history spanning more than 60 years and a reputation for service excellence and absolute integrity – along with our expertise in the high-profile law and finance sectors – we are considered as one of the most important opinion setters in the global travel marketplace.



Richard Boardman, Executive Director

The leading industry body in the UK is the Business Travel Association (BTA) and Richard Boardman (founding family member and current Reed & Mackay Executive Director) is the longest-serving member of the association's governing board.

Fred Stratford, Group CEO

As well as accepting regular invitations to speak at leading industry events, our Group CEO, Fred Stratford, sits on the advisory board of the International Air Traffic Association (IATA), which places us at the forefront of global discussions on all manner of travel industry topics.



CLIENT EXPECTATIONS

With an increased awareness of corporate travel's impact on the environment, and a recognition that business can continue with a reduced reliance on corporate travel, many of our leading clients have already signalled an intention to reduce their carbon footprint to a greater or lesser extent.

Many have set Science Based Targets, which commit to a 30% or 50% reduction in their CO₂ footprint by 2030. Alongside this, many have made commitments to the UN Global Compact (UNGC), joining thousands of other companies around the globe who want to take responsible business action to protect the planet.

UNGC's mission is to support companies doing business responsibly by aligning their strategies and operations with 10 universal principles on human rights, labour, environment and anti-corruption. To help our clients meet their commitments we have enhanced the support we can offer them in measuring and reducing their CO₂ footprint.

We have established our own SBTi commitments. In October 2022, we made a net-zero commitment with SBTi and this year will begin to develop our near- and long-term company wide emission reduction targets in line with climate science and the Paris Agreement. Once these are validated by SBTi we will continue to implement initiatives that keep us on track to achieve these ambitious goals. This not only helps us remain focused on our own net-zero targets, it assures our clients they are working with a travel management company that puts its sustainability plans into action.

In January 2023, we signed a partnership with SQUAKE – which powers accurate carbon calculations and provides tangible compensations of all travel and transport-related emissions – to make sustainable travel more accessible for clients through enhanced sustainability data. By providing deeper, detailed CO₂ emissions and sustainability comparison data across air, rail, hotel and car hire, travellers will be able to assess the impact of their travel decisions and make smart selections at the point of sale.

SQUAKE



MEETINGS & EVENTS

Sustainable events and group travel has moved from being a ‘nice to have’ to a necessity and is at the forefront of our clients’ minds when booking. We’re upskilling our staff and signing international pledges to ensure we are ahead of the game and best able to serve our clients with their eco-friendly and socially positive event planning.

We are also innovating and changing the way we report on our events, to provide our clients full carbon calculations to help roadmap improvements pre- and post-event. Reed & Mackay Events signed the Net Zero Carbon Events pledge at Cop27 in 2022. This initiative is hosted by The Joint Meetings Industry Council (JMIC) the global umbrella organisation for the events industry and is supported by the United Nations Framework Convention on Climate Change (UNFCCC).

At Reed & Mackay our dedicated Venue Find & Event Specialists know exactly how to find clients the right eco-friendly venue.

The typical credentials we look for are:

- **ISO 20121** | Awareness Training in Event Sustainability certificate
- **Lighting** | Lots of natural daylight and the venue prioritising LED lighting
- **Recycling processes** | Understanding how this is managed
- **Water waste management** | Determine if the venue has any systems or processes in place
- **Heating and energy** | Looking at elements such as Smart Room Temperature controls
- **Food waste management** | Asking if they offer bowl food as opposed to a buffet to reduce waste, and find out what they do with leftover food
- **Sustainable menu** | Determining if can they offer a vegan menu
- **Reduce plastics and paper** | Does the venue have contactless check-in, hotel apps to access meeting rooms and no single-use plastics?
- **Sustainability tools** | Asking if they can track and measure the use of CO₂
- **What local initiatives are in place** | Determining if they are working with local suppliers and communities
- **Training** | How do they train their staff in sustainability?

HOW WE CAN MAKE A REAL DIFFERENCE

How our sustainability strategy aligns
with our business strategy.



ALIGNING OUR VALUES

We re-set our company goals and values in 2021, following an extensive review of our culture and service. Having a defined set of goals and values enables us to provide a clear direction for the company so our people feel they can make a real contribution and effectively represent our brand.

We have highlighted our four most important values, each with a representative assessment of how they can be acknowledged. The value assessments dovetail substantially, placing our core values and our people in total alignment with our corporate sustainability commitments and ambition.



Passion

We love what we do. We are energetic, take responsibility and achieve extraordinary results. We inspire customers with our entrepreneurial spirit and are passionate about our exceptional levels of service.

- Inspire amazing results
- Love what you do
- Step into their shoes

“Step into their shoes”: we are proactive in our approach to sustainability, using our intimate knowledge of our clients’ businesses to create specialised solutions.



Care

We treat others as we would want to be treated ourselves, demonstrate compassion and empathy, going out of our way to promote equal opportunity and protect the wellbeing of our colleagues, clients, communities and the environment.

- We look after each other
- We create camaraderie
- We care on a big scale

“We look after each other and we care on a big scale”: our sustainability mission is built on solid ground with widespread internal support.



Entrepreneurial

We're not afraid to be different. We don't follow. We're dynamic, creative and we stand out from the crowd. We communicate without criticism and aim to change people's lives for the better.

- We own this together
- We're brave and imaginative
- We make change happen

"We own this together – we make change happen": we don't have to pressurise our people to share our corporate goals, the required commitment and drive already exists.



Fun

We enjoy what we do. We share stories and successes, engage with each other, laugh and avoid taking ourselves too seriously. We keep smiling even when facing adversity.

- We're one team and everyone's contribution matters

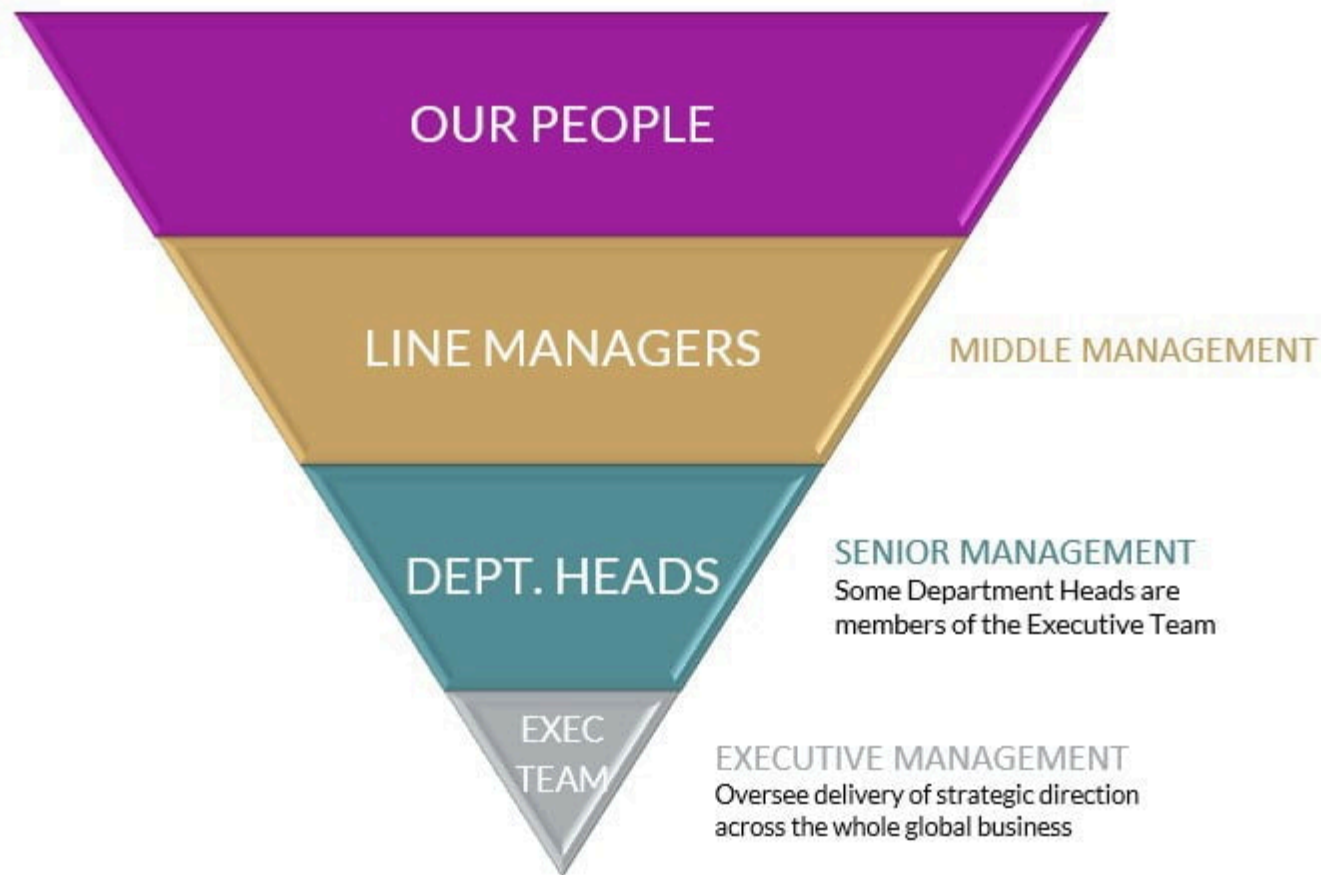
Our people provided this value; it perfectly sums up our attitudes.

Our mission:

To connect people effortlessly and enable business relationships to flourish sustainably.



OUR PEOPLE DEFINE OUR VALUES AND DRIVE OUR STRATEGY



Traditionally organisations tend to illustrate their structure as a triangle with the Executive Team at the apex. Reed & Mackay's reputation has been built around the quality of its "high-touch" service and it recognises that employee interaction with clients is paramount to understanding and meeting client expectations.

Our structure can be viewed as an inverted pyramid with employees at the top and information from client interactions filtering down through the management chain to inform the business strategy.

Our People

Our people are responsible for working towards their objectives while adhering to policy, processes and procedures, as well as for identifying and highlighting risks and improvement opportunities.

Line Managers

Line Managers agree individual objectives with employees, which are aligned to departmental objectives. They manage the performance of employees and resources to ensure the direction and definition of activities provided by Department Heads are followed.

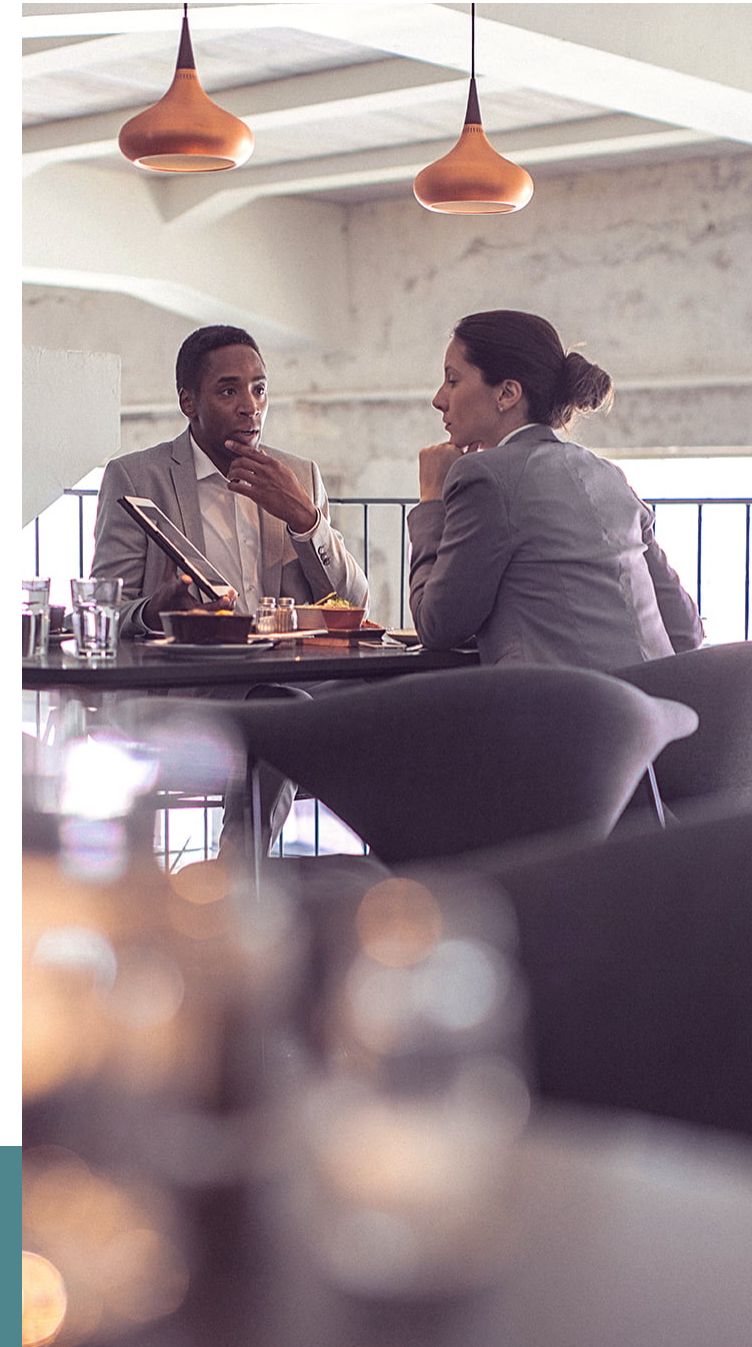
Department Heads

Department Heads, some of whom are members of the Executive Team, define departmental objectives that are aligned to corporate objectives and, therefore, the overall business strategy.

Executive Team

The Executive Team is actively involved in the daily operations of the business and collectively define the mission, vision, business strategy and corporate objectives for the global organisation using various tools and resource, including:

- Feedback from stakeholders
- Business and market intelligence regarding the travel industry and industries that make up Reed & Mackay's market share, both from national and international perspectives
- Technological, political, economic, financial developments
- Current and future resourcing requirements identified by Senior Management
- Outputs from bi-annual Management Review meetings
- The Executive Team reviews progress of the business and related issues arising from business operations during Executive Team meetings



KEY POLICIES & MANDATORY TRAINING

At Reed & Mackay, our mission and values are driven through a collection of company policies, all of which are held accountable by a member of the Executive Team. All policies set a clear direction for how we expect those working for, and on behalf of, our company to behave.

The following key policies address important aspects of sustainability and responsible business practice. They are in the public domain and available on request.

Anti-Bribery & Anti-Corruption Policy

We are committed to conducting business in an honest and ethical manner. We uphold all laws relevant to countering bribery and corruption. We take a zero-tolerance approach to bribery and corruption and we are committed to operating professionally, fairly and with integrity in all our business dealings and relationships. Our people are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. Queries are raised with Reed & Mackay's Finance Director - International, who is accountable for our Anti-Bribery & Anti-Corruption Policy.

An Anti-Bribery and Anti-Corruption Risk Assessment is carried out annually. This policy includes causes covering:

- Facilitation payments and kickbacks
- Donations
- Gifts and entertainment
- Sanctions
- Conflicts of interest
- Fraud
- Anti-competitive activity

Accountable: Finance Director - International

Training: All employees must complete Anti-Bribery & Anti-Corruption training when they join the business.

Anti-Money Laundering Policy

We are committed to undertaking due care and diligence to ensure we conduct our business only with reputable clients and suppliers involved in lawful activities undertaken in good faith, and to create an effective Anti-Money Laundering (AML) programme. We adhere to all current money laundering and terrorist financing prevention laws. All employees are required to record and promptly report all suspicious activities to the Finance Director - International, who is also the appointed Money Laundering Reporting Officer (MRLO).

Accountable: Finance Director - International

Training: Employees from selected departments must complete Anti-Money Laundering training when they join the business.

Labour and Human Rights Policy

We are committed to employee engagement, human rights and employee health and wellbeing. We believe it is vital to the success of our business. We strive for a sustainable workforce that is engaged and committed to the company, our goals and objectives. We respect and protect our employees' rights throughout our global offices.

The purpose of this policy is to define the labour and human rights standards to which all Reed & Mackay employees are entitled to.

As a signatory to the UN Global Compact (UNGC) we have pledged to incorporate the 10 principles of the UNGC into our strategy, operations and decision making and this policy helps to reinforce that commitment.

Accountable: Global HR Director

Training: All employees are required to complete Modern Slavery & Human Trafficking training.



Equity, Diversity & Inclusion Policy

Our commitment to equity, diversity & inclusion is at the core of Reed & Mackay's values. We believe everyone is entitled to equal opportunity and our diversity enriches the communities in which we operate. We seek to promote an inclusive, supportive and respectful environment, which appreciates and values the experiences, perspectives and skills that we all bring. Reed & Mackay has a zero-tolerance approach to discrimination and harassment and is committed to confront and eliminate all instances.

This policy is founded not only upon our desire to fully comply with applicable laws, but also upon the conviction that such discrimination interferes with employee work performance and productivity. It is inconsistent with the inclusive and caring working atmosphere we strive to maintain. Reed & Mackay considers our diversity to be our greatest resource, helping us connect people and is vital to the success of our business.

Accountable: Global HR Director

Training: All employees are required to undertake mandatory Equity, Diversity & Inclusion training, which gives employees skills and confidence to not only comply with legal requirements but to be allies and help make the workplace a more supportive and inclusive environment.

Corporate Social Responsibility Policy

We recognise the importance of Corporate Social Responsibility and embedding this within the company culture and integrating in all business decisions.

Being a responsible company isn't just about having a policy or saying the right thing. It's about the way we think, the way we behave and running our business sustainably, with a sense of purpose and consciousness about the world we inhabit.

We are committed to promoting best practice within business and to developing our employees through activities and initiatives that allow us to minimise the impact and maximise the benefits our work has on the environment and people around us.

The company will comply with, and aim to exceed, all relevant regulations, legislation and other relevant requirements. All employees are responsible for complying with this policy and associated standards.

Accountable: Global HR Director

Training: All employees receive a comprehensive induction from the HR and GRC Teams, where environmental and CSR principles are discussed. Our Employee Handbook outlines expectations on employees with regard to Corporate Social Responsibility.

Environmental Policy

Reed & Mackay's Executive Team recognises that being an environmentally responsible business is fundamental to our mission: 'To connect people effortlessly and enable business relationships to flourish sustainably'. We are committed to the protection of the environment, the prevention of pollution, sustainable consumption, continual improvement of our environmental performance and the fulfilment of our compliance obligations.

We have identified the following environmental aspects as applicable to our business and, wherever possible, we implement measures to reduce our environmental impact:

- **Travel, Communications and Company Vehicles** (air, public transport and company vehicles)
- **Energy, Buildings and Air Conditioning** (Electricity usage – lighting, heating, cooling and energy to power office equipment)
- **Waste** (including general, mixed recycling, paper, toners and IT and non-IT equipment waste)
- **Office Materials and Supplies** (IT equipment, furniture, consumables etc)
- **Water** (Water usage)
- **Abnormal and Emergency Situations** (Business Continuity incidents that cause an environmental impact)

Accountable: Group CIO

Training: All employees receive a comprehensive induction from the GRC Team, where our environmental practices are discussed. Green awareness programmes take place at least annually.



Health & Safety Policy

Our Executive Team recognise the significance of Health & Safety and is committed to providing and maintaining a safe and healthy working environment to all employees and visitors. Our Global HR Director has overall responsibility for Health & Safety and has assigned day-to-day management of Health & Safety to the Office Manager.

The Office Manager is responsible for conducting regular workplace inspections and risk assessments (including work-station assessments) and taking appropriate actions as a result. Appropriate Health & Safety documentation and records (eg accident logs, hazardous substance data sheets and training certificates for fire wardens and first aiders) are maintained appropriately in accordance with applicable laws and regulations.

Planned evacuations occur at all office locations at least annually and areas for improvement are logged and addressed by the Office Manager. Emergency exits and evacuation signage is clearly displayed.

Health & Safety due diligence is carried out on suppliers who provide a service physically at Reed & Mackay's site, or a site where they have responsibility for Health & Safety.

Accountable: Global HR Director

Training: Reed & Mackay has implemented mandatory 'Health & Safety in the Office' training and 'Display Screen Equipment (DSE)' training.



Whistleblowing Policy

Reed & Mackay developed and published a Whistleblowing Policy in 2022. The aim of the policy is to encourage employees and contractors to report suspected wrongdoing as soon as possible, in the knowledge their concerns will be taken seriously and investigated as appropriate, and their confidentiality respected. The policy provides examples of the types of misconduct or behaviour that could give rise to a report and outlines the processes for reporting their concerns.

Accountable: Global HR Director

Training: Our Whistleblowing Policy and the process for reporting concerns is communicated to employees via the company intranet. Contractors are provided with Reed & Mackay's Supplier Operating Principles and must inform their Reed & Mackay contact if they are unable to comply with these principles.

Menopause Policy

At Reed & Mackay, we are dedicated to providing a supportive and inclusive working environment for everyone. We recognise that women who experience the menopause, whether it be before, during or after this time of hormonal change and the associated symptoms, may need additional consideration, support and adjustments. We also recognise menopausal symptoms can affect transgender and non-binary people.

We are committed to developing a workplace culture that supports workers experiencing the menopause, so they feel confident to raise issues about their symptoms and ask for reasonable

Accountable: Global HR Director

Training: A copy of the policy is included on Reed & Mackay's intranet.



THE IMPORTANCE OF OUR PEOPLE AND THEIR WELLBEING

We welcome, grow and celebrate the extraordinary; it is our mission to emanate our values across the globe encompassing a variety of perspectives and a commitment to our people that everyone matters. We seek to be inclusive and diverse, creating a working environment where everyone is appreciated and encouraged to thrive.

We have four main pillars to the foundation of our approach in this area.



Pillar 1: Human Rights

Our workforce is made up of individuals with their own unique identities. They represent a variety of ages, ethnicities, abilities, faiths and beliefs, sexual orientations, gender identities, parental and caring responsibilities, socioeconomic and educational backgrounds. It is important we promote an open, respectful and transparent culture, where difference is encouraged and everyone can be appreciated for who they are.

Pillar 3: Wellbeing

We want our employees to thrive and enjoy a positive working environment where both physical and mental wellbeing is always high on the agenda. Knowledge is key and we empower our employees to know and understand how important it is to look after your body and mind. As a business we have built a culture designed to protect and nurture our employees. In order to create organisational and individual resilience we intervene early and support through every step of recovery.

Pillar 2: Talent Development

Talent Development plays a key role within our business by retaining, attracting, developing and motivating our employees, ensuring everyone is working towards our organisational goals. Every employee's development and aspirations are listened to and valued, creating career paths and opportunities for all. Employees must feel comfortable being themselves, leveraging their unique strengths and sharing their perspectives. This allows everyone the chance to make an impact and understand why their work fits into the bigger picture.

Pillar 4: Employee Engagement

Our employees' commitment, both mentally and emotionally, to the organisation is never taken for granted. In order to succeed, we all work towards one organisational goal. It is through high engagement that drives Reed & Mackay and its employees to be exceptional, in turn providing the best service to our clients. Our culture is at the heart of our business allowing everyone to play an important and invested role in its success.

GLOBAL COLLABORATION & PARTNERSHIPS

As identified by UN Sustainable Development Goal (SDG) 17, partnerships and collaboration are essential for businesses striving to be more sustainable. Organisations within and across industries can share knowledge and expertise, leading to more innovative and sustainable solutions. Reed & Mackay seeks out forums we can contribute to and learn from different perspectives, knowledge and experience. This will allow us to develop more effective and efficient practices and work on jointly solving shared problems.

GBTA Sustainability Leadership Council

In 2022 our Director of Sustainability Chris Truss became a founding member of sustainability experts from across the business travel sector. The panel aims to bring the industry together to address sustainability challenges and, each year, will define priority areas for collaborative and global action. This will help raise the bar for the business travel industry overall.

UN Global Compact

As members of both the UNGC UK and Australian networks we participate fully in the cross-sector networking and collaboration initiatives, as well as the training opportunities available through the UNGC Academy. In 2022 our employees participated in a number of UNGC events and programmes, including Climate Ambition Accelerator and Target Gender Equality Accelerator.

British American Business Association

This partnership helps us strengthen relationships with leading multinational companies, mid-market businesses and non-profit organisations, through various programmes and networking opportunities. It enables us to be a part of conversations on sustainability, transatlantic business growth, travel and more.

Net Zero Carbon Events Pledge

Reed & Mackay Meetings & Events signed the Net Zero Carbon Events (NZCE) pledge at Cop27 in November 2022 and has since joined the Travel & Accommodation workstream, a group of industry peers working together on the development of the NZCE Roadmap. This will provide guidance to event industry stakeholders on best practices for reaching net zero. This initiative is hosted by The Joint Meetings Industry Council, supported by the UN Framework Convention on Climate Change.

OUR CLEAR GOALS & TARGETS

Our sustainability and responsible
business commitments.



UN GLOBAL COMPACT: ADDRESSING THE 10 CORE PRINCIPLES

As participants of the United Nations Global Compact and the [UN Global Compact Network UK](#), we're proud to be working with other organisations that share our commitment to accelerating sustainability efforts and scaling up impact. We're dedicated to aligning strategies and operations with universal principles on human rights, labour, environment and anti-corruption and to take actions that advance societal goals.

We're setting the stage for long-term success in our responsibilities to our people and the planet, by incorporating the 10 Principles of the UN Global Compact into our strategies, policies and procedures, while establishing a culture of integrity. Learn how you can join us on this journey by clicking [here](#).



Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights.

Principle 2: Make sure they are not complicit in human rights abuses.

To meet our commitment to both principles, we have a published formal policy on both Labour and Human Rights for which all employees must pass e-learning modules.

Labour

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

Principle 3 is honoured in the first part, but collective bargaining is not a facet of our business model as each person is employed on an individual contract of employment.

Principle 4: The elimination of all forms of forced and compulsory labour.

Principle 5: The effective abolition of child labour.

Principle 6: The elimination of discrimination in respect of employment and occupation.

To meet our commitment to principles 4-6, we have a published Labour and Human Rights policy against each element and employees undertake mandatory e-learning modules.



Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges.

We exceed “precautionary approach” with a commitment to make environmental awareness, action and certification a core aspect of our business strategy.

Principle 8: Undertake initiatives to promote greater environmental responsibility.

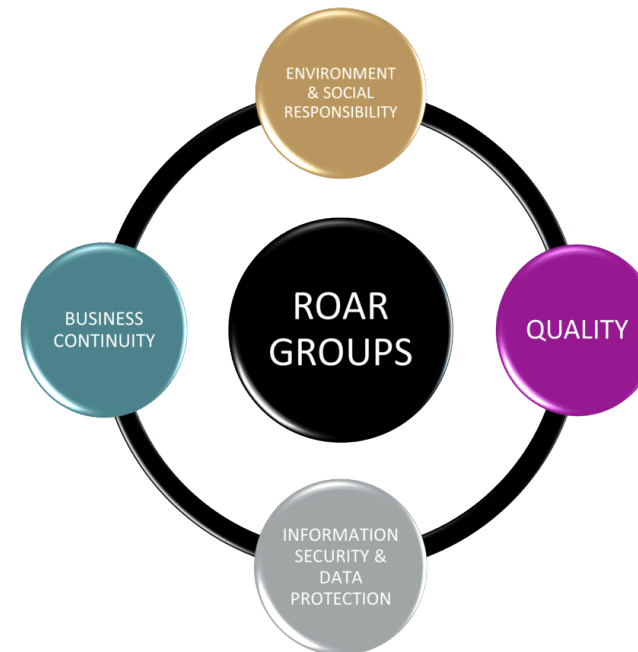
Principle 9: Encourage the development and diffusion of environmentally friendly technologies.

We will continue to address Principles 8 and 9 in a variety of ways through different aspects of our business and sphere of influence.

Our Operations & Our People

We tackle internal environmental aspects of our business through our ISO 14001 certified environmental management system, which includes ROAR group meetings and employee engagement. These strategy meetings serve as a platform for discussing our progress towards sustainability goals, identifying areas of improvement and sharing best practices. Our newly created employee engagement initiative, R&M Champions,

also gives our people the opportunity to actively participate, providing valuable insights and ideas on how we can make our operations more sustainable. Additionally, we encourage our employees to adopt environmentally sustainable practices in their home lives as well as day-to-day work, such as reducing energy usage and minimising waste. We understand that internal sustainability is crucial to our long-term success.



Our Clients

To match our own certifications and internal goals, we will encourage and work with clients to manage their own responsibilities. This can be achieved through a wide-ranging series of actions including our own advice, services and products as well as introductions to 3rd-party programmes.



Our plan to continually enhance sustainability support includes:

- Strategic Business Planning to incorporate client sustainability goals into travel policy and processes
- Provision of formal CO2 emissions reporting and data for inclusion in annual company statements to shareholders and governance bodies
- Proactively lead supplier negotiations to create environmentally friendly travel programmes, including advice on hotels, electric cars etc.
- Educational webinars, in-person events and digital communications to raise awareness of company responsibilities and opportunities for sustainability within managed corporate travel programmes.
- Providing the most current, credible, granular CO2 data and messaging at point of sale to enable travellers/bookers to take advantage of the opportunities available to reduce the carbon footprint of their travel and make more eco-friendly accommodation choices

Our Industry & The Wider World

We seek to lend our voice to initiatives and groups advocating for the decarbonisation of the travel industry as well as business and industry on a global scale. Our participation in the UN Global Compact underpins all of our efforts, giving us the opportunity to engage in promotion of, and collaboration towards, shared solutions on a global and cross-sectoral scale. We also look to use our vast knowledge and experience in our own field to influence and work together with various bodies on specific issues in our industry.

We also want to identify and help amplify the efforts of any other organisations with environmental missions that resonate with our ethos. This may range from philanthropic partnerships with environmental non-profits and enterprises, to promoting innovative businesses, projects and climate solutions in need of investment, to all of our stakeholders.

Environment Action Agenda 2023

1. Roll out sustainability enhancements to our technology and reporting products, powered by granular CO2 data and carbon compensations from SQUAKE.
2. Implement a programme of carbon literacy education across the business, while continuing to make professional training in sustainability available for specific disciplines where appropriate.
3. Upload and expand the scope of the global Reed & Mackay carbon footprint onto Saas CO2 management platform, including additional Scope 3 categories of employee homeworking and commutes.
4. Develop and submit our near-term and net-zero targets to Science Based Target initiative for its validation.
5. Publish our pathway to achieving net zero by 2050 at the latest, in line with our Net Zero Carbon Events Pledge.
6. Complete our second response to CDP Climate Questionnaire with the aim of receiving a minimum of 'Awareness-Level' engagement score.
7. Engage with the landlords in all of our global locations, aiming to influence a change to renewable energy suppliers. Investigate RECs & PPAs where this is not possible.

Anti Corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

To meet our commitment, we have published an Anti-Bribery & Anti-Corruption Policy and perform Anti-Bribery & Anti-Corruption Risk Assessments annually. All employees must complete mandatory online training.



ECOVADIS

[EcoVadis](#) provides a sustainability ratings service for businesses. The EcoVadis Business Sustainability Rating covers a broad range of non-financial management systems, including Environmental, Labour & Human Rights, Ethics and Sustainable Procurement impacts.

The EcoVadis methodology is extremely flexible and can adapt to the supplier profile across industries, geographies and sizes. As well as providing a score, it's also the basis to drive an improvement programme aligned with other company commitments.



EcoVadis assessed Reed & Mackay's material sustainability impacts based on documented evidence, with the overall score reflecting the quality of our sustainability management at that time. The medal criteria are reviewed annually; the criteria from 1 January 2022 is as follows:

- **Platinum** - top 1% (overall score between 75 and 100)
- **Gold** - top 5% (overall score between 67 and 74)
- **Silver** - top 25% (overall score between 56 and 66)
- **Bronze** - top 50% (overall score between 47 and 55)

In 2022, we were awarded a 'Gold' medal with a score of 68, which puts us in the 94th percentile. That means we scored higher or equal to 94% of all companies rated by EcoVadis.

This year, we are in the process completing our third EcoVadis assessment and have made it a transformational objective to retain our 'Gold' medal status.



ISO 14001



ISO 14001 is the International Standard for Environmental Management Systems (EMS). We are committed to aligning our EMS with the clauses of the ISO 14001 standard and have been certified since 2009.

Aligning to this standard guarantees we have processes in place to reduce the environmental impact of our activities and services and meet relevant compliance obligations.

Reed & Mackay's compliance to ISO 14001 is externally audited by Alcumus ISOQAR annually.

We have made it our business-as-usual objective to demonstrate we have a robust Environmental Management System that meets the requirements of ISO 14001.

OUR PEOPLE AND THEIR WELLBEING



Human Rights

Our workforce is made up of individuals with their own unique identities. They represent a variety of ages, ethnicities, abilities, faiths and beliefs, sexual orientations, gender identities, parental and caring responsibilities, socioeconomic and educational backgrounds. It's important we promote an open, respectful and transparent culture, where everybody's differences are encouraged and can be appreciated for who they are.

Objective 1: Improve awareness and promote diversity across the business

Ensure at least 95% of our people attend Diversity and Inclusion training over the next 12 months and regularly thereafter.

Ensure every opportunity is used to recruit talented individuals from a diverse range of backgrounds.

All managers or those involved in the hiring process will complete the Interview Skills training.

85% of UK employees to submit diversity monitoring data for benchmarking purposes.

Increase the balance of age distribution, particularly focusing on developing our employees aged 18-25, to ensure we have a pipeline of talent within the business.

Ensuring all internal mobility and promotions are inclusive and free from discrimination.

Increasing opportunities for flexible working, including encouraging managers to consider options for flexible working for the diverse range of roles we have across the company.

Ensure every Executive Team member is accountable for diversity within their practices and team.

Objective 2: Create an Inclusive Culture for all employees

- Establish a Diversity & Inclusion Steering Group to ensure all strategies are carried out effectively. The steering group will comprise global senior leaders as well as key leaders in HR. The group will also be gender balanced and include representatives from a variety of backgrounds, reflecting our broader workforce.

- Establish a Diversity & Inclusion Advocate Network with a diverse spectrum of employees from around the globe, to help embrace and deliver change. These advocates will connect people on a local level to the bigger strategy through online training and small networking groups
- Ensure every Executive Team member is accountable for diversity within their practices and team
- Launch a diversity calendar focusing on a different area of diversity and inclusion each quarter



TALENT DEVELOPMENT



Talent Development plays a key role within our business by retaining, attracting, developing and motivating our employees, ensuring everyone is working towards our organisational goals. Every employee's development and aspirations are listened to and valued, creating career paths and opportunities for all. Employees must feel comfortable being themselves, leveraging their unique strengths and sharing their perspectives. Ensuring everyone can make an impact and understand why their work fits into the bigger picture.

Objective 1: Meaningfully Improve Opportunities

- Incorporate diversity and inclusion into the core of our talent development strategy
- Ensure learning and development opportunities are available and accessible to all, regardless of background, ethnicity or location
- Enrich the development of all employees with continuous learning, with content that's representative of the entire workforce and workplace
- Ensure managers are equipped with the skills and characteristics to lead diverse and multi-cultural teams
- Collect Diversity and Inclusion data on all Talent Development programmes to monitor the characteristics of applicants and participants
- Develop our Mentorship programme. Support and empower all employees, developing their skills and network to increase leadership succession. Pair high-potential employees, especially those in a minority groups, with senior leaders to diversify the talent pipeline
- Adapt the appraisal and off-boarding process to discover whether employees have faced any direct or indirect discrimination during the employee life-cycle and understand the experience of working for us and reasons for leaving. Acknowledge and act upon any detrimental Equity, Diversity & Inclusion issues
- Encourage employees to complete at least 70% of personal data when onboarding to help us understand the demographic of our workforce at all levels
- Promote from within wherever possible, ensuring the development and progression of all employees across the globe

Objective 2: Aspirations and Development of the Next Generation

- Increase the population of the younger generation, specifically ages 18-25
 - Partner with colleges/universities to gain access to a diverse audience of potential candidates for the graduate programme
 - Identify and build future talent by providing graduates with a holistic programme over the first 18 months
 - Utilise the Apprenticeships scheme to attract and develop individuals in the context of our organisation
- Design learning interventions specifically aimed at younger generations, including setting clear objectives, giving regular feedback, providing opportunities for upward communication and guidance on which skills they can develop or are developing on the job. Providing a strong support network, including mentoring or peer support
 - Design learning interventions that enable managers and leaders to understand how best to support young people, especially those in the transition between education and the workplace



WELLBEING



We want our employees to thrive and enjoy a positive working environment where both physical and mental wellbeing is always high on the agenda. Knowledge is key and we empower our employees to know and understand how important it is to look after your body and mind. As a business we have built a culture designed to protect and nurture our employees. In order to create organisational and individual resilience we intervene early and support through every step of recovery.



Objective 1: To provide exceptional support to all of our people across the globe

- To continue to support all employees with wellbeing initiatives via regular articles and online training resources
- Providing a pathway of support for all employees
- Line Managers to be trained on how best to support their teams when they need it most
- To increase our Mental Health First Aiders to spread the support globally

Objective 2: To create a happy and healthy working environment

- To create enhanced flexibility for our workforce enabling a good work/life balance. We aim to liberate employees so they can make more effective use of their time and reduce home-life pressures, while maintaining the extraordinary service levels provided to our clients
- To create a heightened sense of awareness for all, and the environment to which they work, through mindfulness. To help equip our employees with the ability to manage emotions internally and externally by enhancing emotional intelligence

EMPLOYEE ENGAGEMENT

Our employee's commitment both mentally and emotionally to the organisation is something never taken for granted. In order to succeed we all need to be working towards one organisational goal. It is through high engagement that drives Reed & Mackay and its employees to be exceptional, in turn providing the best service to our clients. Our culture is at the heart of our business allowing everyone to play an important and invested role in its success.

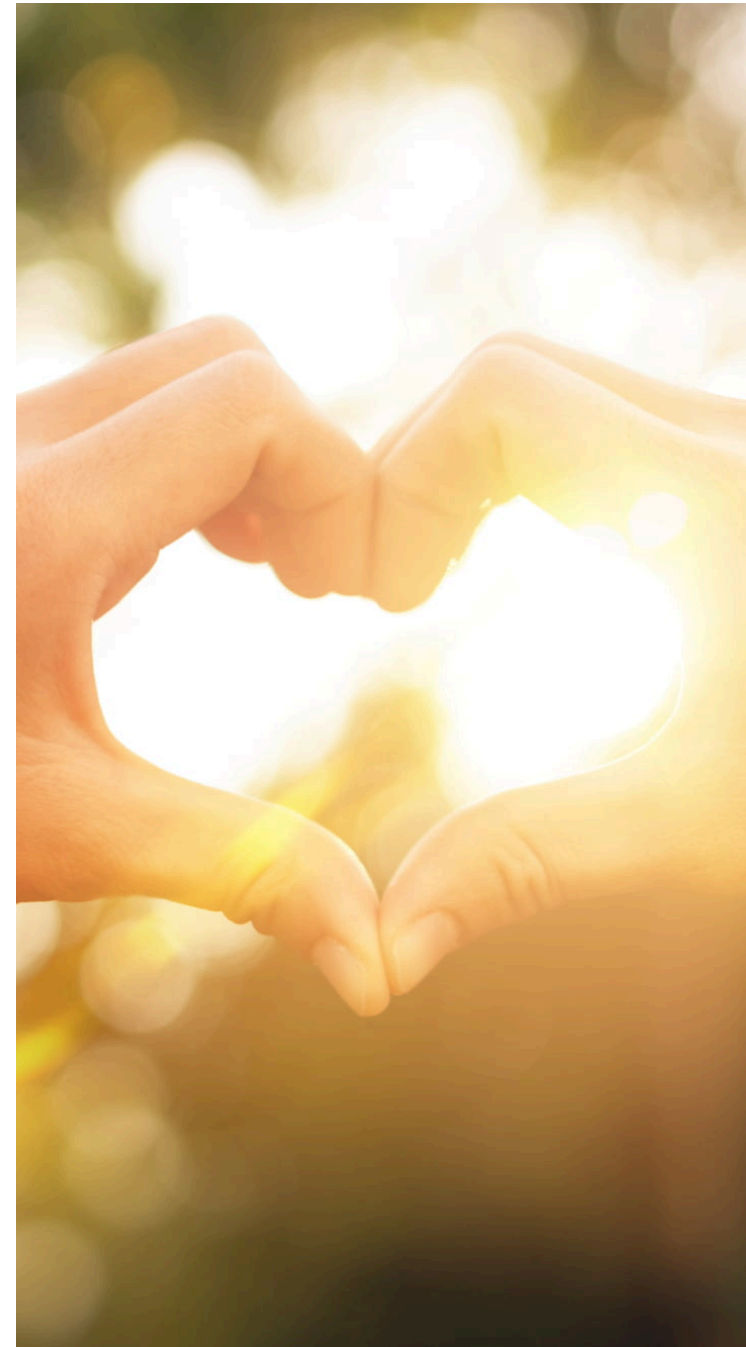


Objective 1: To communicate regularly and effectively to all employees across the globe

- To ensure we engage effectively with all employees across the globe using a method suitable for the majority
- To celebrate, recognise and communicate the achievement of all employees globally
- To be transparent with our goals including our highs and our lows

Objective 2: Employee Voice

- To provide a safe environment where employees can share their opinions without repercussion
- To ensure all complaints, suggestions and thoughts on improvement are recorded and actioned if possible



GOVERNANCE STRUCTURES & PROCESSES

How we elevate our commitments in line with managing and seeking certification in the same way as other important business areas.



GOVERNANCE STRUCTURES & PROCESSES

Governance, Risk Management & Compliance Team (GRC)

Reed & Mackay's GRC department is responsible for overseeing the company's activities relating to formulating policies and processes. These are in line with the objectives, directions and intentions defined by Reed & Mackay's Executive Team.

In addition to overseeing Reed & Mackay's compliance to ISO certifications, Integrated Management System and other obligations, the department also plays a critical role in managing risk and ensuring the company operates in an ethical and responsible manner. These activities assure our clients and stakeholders that we are committed to delivering high-quality services and operating in a transparent and accountable manner.

Information Security Team

The scope of the Information Security department is to manage and maintain Reed & Mackay's Information Security posture and support our vision and objectives from an Information Security perspective.

The department carries out and oversees activities relating to the management of information security controls, formulating policies, aligning processes and business practices, in line with the objectives, directions and intentions defined by Reed & Mackay's Executive Team. The aim is to ensure Reed & Mackay conducts its business in a secure, effective and efficient manner in accordance with its compliance obligations. It will be doing this while ensuring the confidentiality, integrity and availability of the company's infrastructure, information assets and information systems at all times.

The Information Security Department's activities are geared towards maintaining the security of Reed & Mackay's information assets and compliance with industry best practice, as well as relevant standards, regulations and certifications. These include, but are not limited to:

- ISO/IEC 27001 – Information Security Management System
- Payment Card Industry Data Security Standard (PCI DSS)
- Cyber Essentials
- SOC 2
- NIST CSF
- The Sarbanes-Oxley Act of 2002
- Other applicable Information Security standards or frameworks

The Information Security Team works closely with the GRC team and the Global Technical Services Team. It also works closely with the Legal team, in particular the General Counsel (DPO) and Data Privacy Specialist to support Reed & Mackay's adherence to General Data Protection Regulation (GDPR) / other Data Protection regulations.

Data Privacy

Our Data Privacy Specialist plays a crucial role in ensuring Reed & Mackay collects, processes, stores and shares personal data securely, protects individuals' privacy rights and complies with relevant privacy regulations. Responsibilities include:

- Negotiating data protection clauses in contracts with clients, suppliers and partners
- Drafting and negotiating sub-processor agreements with 3rd-party vendors processing personal data
- Management of partner and supplier due diligence to ensure compliance with data protection laws and regulations
- Addressing client data privacy due diligence requirements
- Management of personal data breaches and incidents, which may involve investigating the breach, notifying affected individuals and reporting it to relevant authorities
- Developing and delivering company-wide training and awareness programmes on data privacy so all employees are aware of their responsibilities in protecting personal data
- Ensuring data privacy is considered in all project and platform development initiatives by incorporating Privacy by Design principles
- Conducting Data Protection Impact (threshold) Assessments
- Management of individual rights requests, which may involve responding to requests from individuals to access, rectify or erase their personal data
- Providing data privacy advice and answering queries from across the business
- Implemented a new process for managing Client Data Access and 3rd-Party Release requests.

Executive Level Sponsorship, Leadership & Accountability

At Reed & Mackay, our Executive Teams are committed to establishing a culture of quality, security, resilience and environmental responsibility throughout the business. The Group Chief Information Officer (CIO) has overall accountability for Reed & Mackay's Integrated Management System (IMS) and ensures IMS objectives meet the strategic direction of the business. The Group CIO regularly reviews the status of the IMS with the GRC department and ensures the necessary resources are allocated to establish and maintain the IMS effectively.

The Director of Sustainability is responsible for developing the business' sustainability strategy and roadmap. This includes overseeing initiatives related to our environmental impact, social responsibility, future growth opportunities and the external reporting and assessments we undertake. The Director of Sustainability reports progress on these initiatives to the CEO on a fortnightly basis. The CEO then approves any decisions based on the progress and feedback provided by the director. This ensures the sustainability strategy is aligned with the overall business objectives and that progress is being made towards Reed & Mackay's sustainability goals.

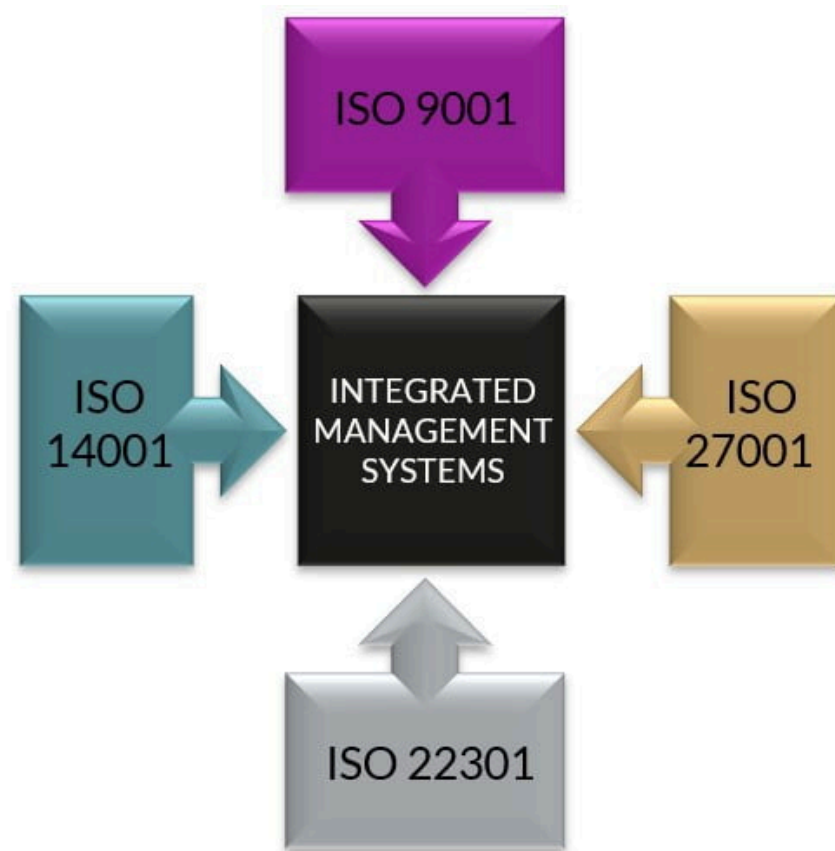


Reed & Mackay's Integrated Management System

Reed & Mackay's Integrated Management System is comprised of four individual Management Systems, all of which we have achieved ISO certifications for:

- **ISO 9001 - Quality Management Systems** (certified since 2006)
- **ISO 27001 - Information Security Management Systems** (certified since 2007)
- **ISO 14001 - Environmental Management Systems** (certified since 2009)
- **ISO 22301 - Business Continuity Management Systems** (certified since 2013)

Our Integrated Management System provides a platform for risk management and continuous improvement. It enables us to provide a structured approach for protecting information, establishing continuity, reducing environmental impact and meeting client requirements.



Risk Management Framework

In line with ISO standards and good business practice, risk-based thinking and awareness is incorporated into Reed & Mackay's management system and the processes that underpin it.

We have a Risk Management Framework in place for addressing risks across the business, which describe the Risk Policy and Risk Management Activities.

Reed & Mackay maintains a Corporate Risk Register, which recognises the different characteristics of risk from different perspectives.

We use a context-based approach. Risks are identified, assessed and evaluated, treated and reviewed and reported against contexts, including Information Security, Data Protection, Business Continuity, Quality and Environmental.

Identified risks are rated as per Reed & Mackay's risk assessment matrix, containing specific guidance to enable risks to be assessed and rated accurately for each context. Where appropriate, risk scenarios can also be assessed and rated across multiple contexts, allowing them to be prioritised and treated differently for each context.

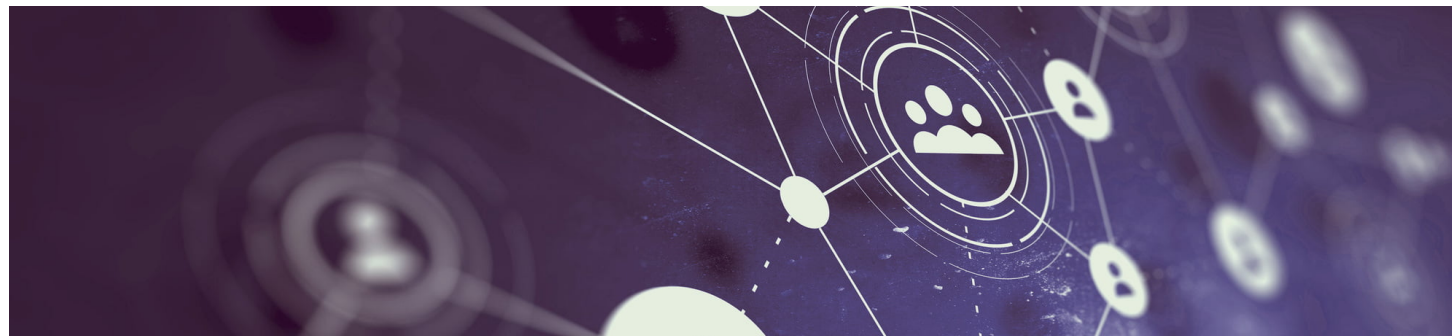
Risk owners are assigned and treatment plans drawn up to address the risks. All risks are treated in accordance with a risk-treatment plan and are reviewed and reported throughout the lifecycle.

Risk management in Reed & Mackay takes place across the business as part of a variety of activities that can be characterised as formal or informal, and as having different "triggers", including:

- **Cycle:** (eg calendar driven or periodic)
- **Change:** "managed by Reed & Mackay" (eg projects, new suppliers, technology changes, new offices etc)
- **Events:** "happening to Reed & Mackay", typically unplanned (eg Info Sec, Data Protection or BC incidents, threat landscape changes, client requirements to queries, legislation changes etc.)

Review and reporting of risks take place at all stages of risk management. This guarantees individual risks are being treated effectively and are timely; gaining an understanding of the organisation's overall risk profile; and checking risk management processes are effective in identifying, assessing and treating risks to the organisation achieving its objectives.

Corporate risks and risk treatment/mitigation plans are reviewed by the Risk Owner at intervals appropriate to the risk and the treatment plan. These are then updated accordingly and may take place through direct feedback from, or dialogue with, the risk owner or as part of some other regular or triggered activity. Reporting of risks is through a number of mechanisms or forums, including Information Security and Data Protection Risk Reviews, monthly Exec Team Reports, bi-annual Corporate Risk Review etc.



Environmental Reporting & Assessments

Reed & Mackay is required to undergo an Energy Savings Opportunity Scheme (ESOS) assessment every four years. This is a legal requirement set by the UK government.

As a responsible business, we recognise the importance of reducing our carbon footprint and promoting sustainable practices. Therefore we are committed to implementing any identified findings and, as a result, we can further reduce our environmental impact, while also benefitting from cost savings.

Our most recent ESOS assessment in 2019 provided assurance our energy efficiency is very good. In 2023 we will be participating in ESOS Phase 3 and will strive to implement any further opportunities for improvement identified in our assessment report.

In addition, Reed & Mackay is required to comply with the Streamlined Energy & Carbon Reporting (SECR) Framework, which is a mandatory UK government scheme for large businesses. The scheme requires us to report our energy consumption, greenhouse gas emissions and energy efficiency measures annually.

Managing Compliance Obligations

Statutory, regulatory and compliance requirements applicable to Reed & Mackay's operations, products and services are monitored on an on-going basis. We use information from different sources, including, but not limited, to:

- Governmental and public bodies (eg EU, ICO, HSE, DEFRA, HMRC and local equivalents etc)
- Industry bodies/licensing bodies (including International Air Travel Association (IATA), Air Travel Organisers License (ATOL), Association of Train Operating Companies (ATOC), Business Travel Association (BTA), Civil Aviation Authorities (CAA), Global Business Travel Association (GBTA), Association of Corporate Travel Executives (ACTE) etc)
- Standards and Certification bodies (eg ISO, LR, Alcumus ISOQAR, PCI, NCSC, BSi, AICPA, NIST, Coalfire)
- Financial and legal auditors/advisors and third-party service providers (eg Deloitte, BDO, Travers, IT Governance, OneTrust, ClimateCare, Nettitude etc)

- Membership of Professional Associations/Special Interest Groups including Chartered Quality Institute (CQI), International Systems Audit and Control Association (ISACA), Business Continuity Institute (BCI) and CyberSecurity
- Information Sharing Partnership (CiSP), Cyber Security Body of Knowledge (CyBOK), by appropriate subject matter experts. Information from these sources is reviewed by our Legal, GRC, Information Security, Data Privacy and Executive teams; Department Heads and ROAR Groups/ other working groups as appropriate and additional external advice taken when required.



OUR ANNUAL PERFORMANCE REVIEW

An overview of our performance and
key indicators.

OUR ANNUAL PERFORMANCE REVIEW

We are delighted with the progress we have made in the last year – especially in terms of the strategic direction for sustainability – and we take immense pride in our accomplishments. We have used recognised frameworks and feedback from external assessments to improve policies and processes, which has earned us recognition from various stakeholders, including customers, industry bodies and sustainability experts such as EcoVadis.

We are grateful for the acknowledgement of our efforts; it motivates us to continue to expand our endeavours towards sustainability. As responsible corporate citizens, we believe it is our duty to maximise our positive impacts and contribute to a better future for all.

ENVIRONMENTAL PERFORMANCE

Our main internal focus towards improving our own environmental performance, in the last year, has been to review our existing data, initiatives and commitments, identify improvements and amendments needed and define our future strategy.

Measurement & Targets

- We adjusted our CO₂ reporting period to be in line with financial reporting of our parent company, Navan Group, from 1 February – 31 January.
- We performed a gap analysis of emissions data to identify the categories where data needs to be improved in our current global footprint, plus which material Scope 3 categories will be added in 2023.
- In 2022 we submitted our first response to Carbon Disclosure Project's climate questionnaire and look forward to doing our first scored submission in 2023. We are committed to being transparent and collaborative on our journey to sustainability. The feedback from CDP, along with EcoVadis, UNGC and ISO14001, will help us to continually improve in line with globally recognised best practice.

We are very proud that, in September 2022, [we committed to set near- and long-term company-wide emission reduction targets to be net zero by 2050 with the Science Based Targets initiative \(SBTi\)](#). With this firm commitment, Reed & Mackay has responded to the SBTi's urgent call for corporate climate action by committing to align with 1.5°C and net zero through the Business Ambition for 1.5°C campaign. We have 24 months to develop and submit our targets to SBTi for validation, which we will do following completion of our global footprint. As a part of this commitment, our previous target of 50% kgCO_{2e}/FTE by 2035, at the latest, has been retired and will be replaced with our Science Based Targets once approved.

Also in September, Reed & Mackay invested in a subscription for SWEEP, a SaaS carbon management platform that will allow us to have high-quality auditable data in our GHG inventory across our global business. Once we have onboarded with existing data it will enable us to widen the range of Scope 3 categories we capture. The platform also provides tools to model and track reduction initiatives and develop viable SBTi-aligned targets.



SCIENCE
BASED
TARGETS



DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

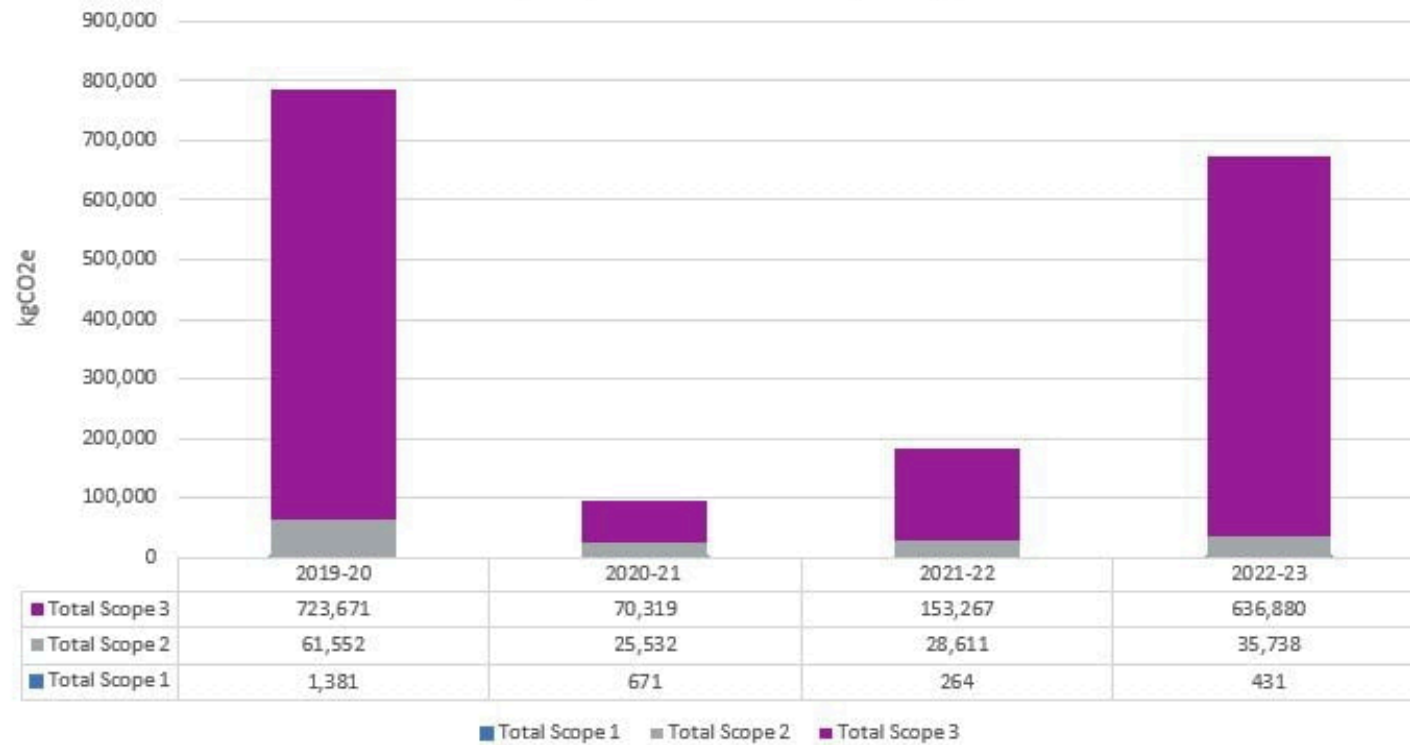
Net Zero

Net zero refers to minimising the GHG emissions being produced and then achieving a balance between the remaining volume of emissions and the volume of GHGs being removed from the atmosphere. A company that has net-zero targets must reduce its existing emissions and actively remove GHGs already in the atmosphere. According to Science Based Targets initiative guidance, by 2050 an organisation should have reduced its total emissions by 90-95% from its baseline year and can use high-quality carbon credits from carbon avoidance or removals projects to mitigate for the remaining 5-10% of unavoidable emissions.

SCOPE 1

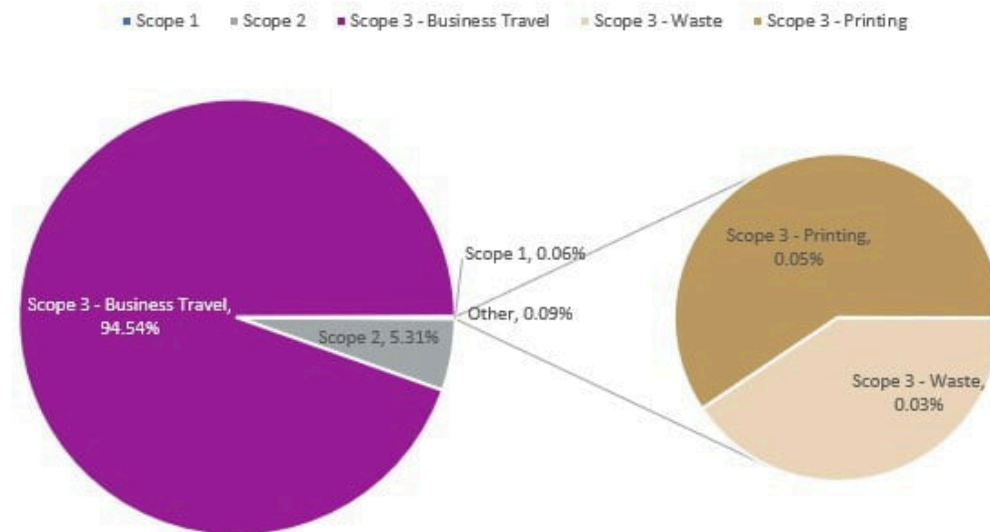
Emissions come from a small number of company cars. We have now met our goal for all company cars to be Hybrid Electric Vehicles and look forward to the continued improvement in technology and infrastructure that will allow these to be transitioned to battery electric vehicles in the next five to 10 years.

Total Scope 1,2 & 3 Emissions by FY - kgCO2e





Scope % of total annual CO2e - FY22-23



SCOPE 2

Indirect emissions from purchased electricity. As an office-based professional services company, which leases property, we have limited control over our Scope 2 emissions. Primarily, we are working on influencing our landlords energy suppliers. Our head office property management company is a BCorp who supply us with 100% renewable electricity. In the last year, our Head Office in London has received a D7 Energy Performance Rating, indicating we have an energy efficient building with good energy performance, good insulation and efficient heating and cooling systems.

SCOPE 3

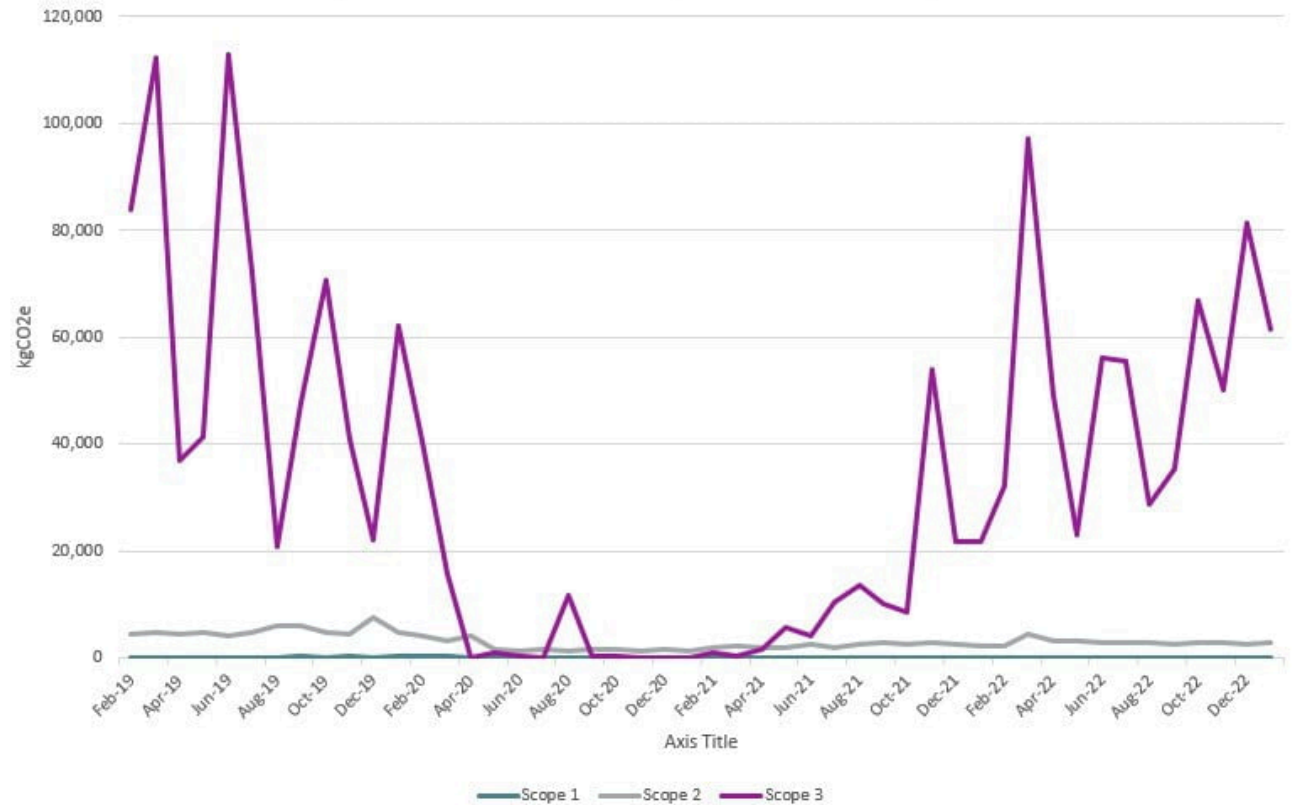
Indirect GHG emissions. As a result of business activities from upstream and downstream sources, not owned or controlled by the company.

Operations

Our emissions from operations, and overall Scope 3 emissions, are dominated by our business travel; in this reporting year 2022-2023 business travel emissions were four times that of the previous year. They now account for 94.5% of Reed & Mackay's carbon footprint.

We committed to not exceed the 2019 base level for absolute emissions from business travel, and are still below that threshold, at 88% of 2019 total for this category.

Scope 1,2 & 3 emissions trends by month from 2019 - kgCO2e



Our People

Across the last year the corporate travel industry bounced back more quickly than originally forecast and we have been recruiting and inducting new staff on a weekly basis. Our staff numbers have more than tripled across the global business, which has presented challenges in some areas. We have not yet added employee homeworking and commutes to our footprint, so this remain as a target for 2023 along with the accompanying programme of education and metrics to track impact.

Our Suppliers

In 2022, our Head Office received the WELL Accreditation, which is a certification programme that evaluates and recognises buildings and organisations prioritising the health and wellbeing of its occupants.

Our Building Management Company at our Head Office improved recycling processes even further with the introduction of three new waste streams in 2022; food, glass and battery waste.





INCREASING ENVIRONMENTAL KNOWLEDGE WITHIN REED & MACKAY

The Sustainability & GRC teams joined a UN Global Compact programme: [Climate Ambition Accelerator](#). This is an initiative aimed at helping companies set and achieve ambitious climate goals aligned with the objectives of the Paris Agreement. It provides them with a framework, tools and resources.

It offers a comprehensive and collaborative programme to help set ambitious targets, develop a plan to achieve them, then implement and report on their progress. A range of resources and support, including peer-to-peer learning, expert guidance and access to best practices, were provided.

Events team members participated in ‘Complete Sustainable Events’ Training run by ISLA. ISLA is an independent industry body working to accelerate the event industry’s transition to a sustainable future. The training undertaken by members of our events team contextualises sustainability with project planning, using ISLA’s universal best-practice framework for the event industry.

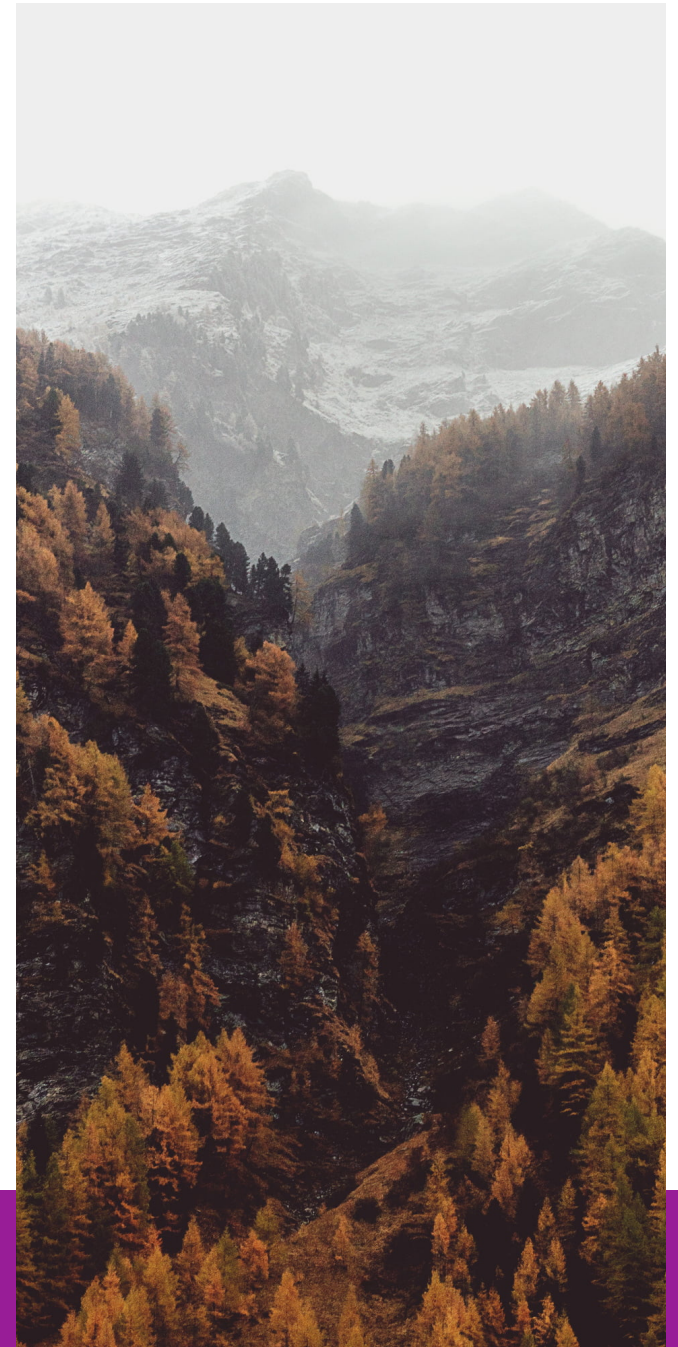
INFLUENCING OUR CLIENTS

Although our clients' business travel emissions are not part of our own Scope 3, they are nevertheless one of the areas in which our business has the opportunity to make a positive impact. We remain dedicated to supporting our clients along the different stages of their sustainability journeys through our products and services and sharing knowledge to educate and upskill.

We have continued to create a range of bespoke reporting dashboards, custom-designed in collaboration with our clients to suit their specific requirements. These dashboards allow clients to incorporate and track their progress towards CO2 reduction targets or to easily model and analyse potential CO2 savings opportunities. Our partnership with SQUAKE will further enhance the level of control and depth of analyse that clients can gain using these dashboards.

This year we have achieved a strong level of engagement with clients through these channels:

- Webinars: Reed & Mackay's **Get Started With Building A More Sustainable Travel Programme**, *Business Travel News Europe's In the Know Webinar*, Navan (formerly TripActions) **Sustainability Webinar**
- In person events: Sustainable Aviation Fuel educational breakfast event with Neste
- Thought leadership: educational white papers
- [Sustainable travel blogs](#)
- Sustainability quarterly newsletter to clients
- Sustainability consultation meetings with clients
- Client roundtable on sustainability



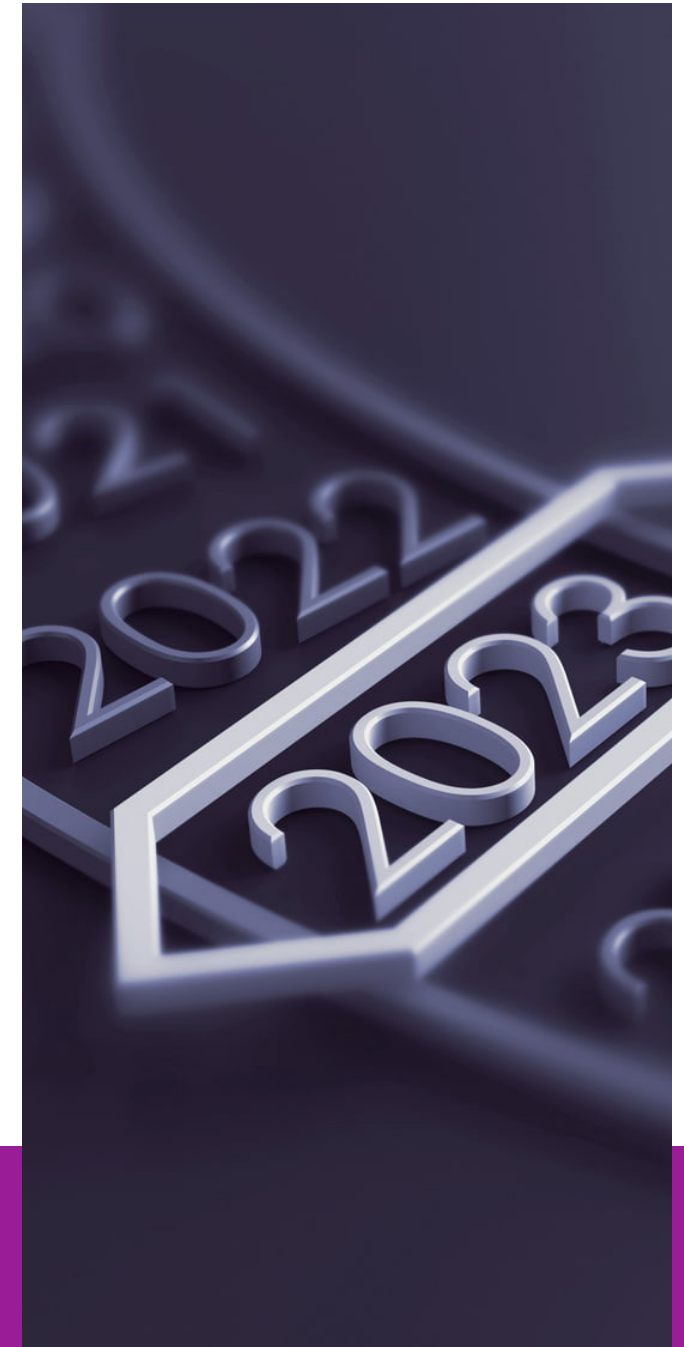
ENVIRONMENTAL ACTION OUTSIDE THE TRAVEL INDUSTRY

Reed & Mackay is proud to partner with 4ocean as a certified Ocean Clean-up Partner. Oceans cover more than 70% of our planet's surface and helps to connect us all with a united focus. We're partnering with 4ocean and pledging to work alongside the organisation throughout 2023, committing to removing more than 12,000 lbs (5,400kgs) of plastic from the ocean by the end of the year. We are also supporting our employees to join local clear-up projects on beaches close to their homes, utilising Reed & Mackay's day-for-a-day scheme (swapping a day in the office for a day's volunteering).



PERFORMANCE AGAINST 2022 ENVIRONMENTAL AGENDA

1. Development work on our technology products is progressing following our partnership with SQUAKE. SQUAKE will provide us with granular CO2 data across all travel products and a portfolio of carbon compensation projects.
2. Regular sustainability awareness updates have been delivered across the business. Sustainability partners have delivered training on the voluntary carbon market and Sustainable Aviation Fuel to relevant teams, also made available to all employees. Trade partners have also delivered educational training sessions to staff on the roadmap towards sustainable aviation. Discipline-specific external sustainability training programmes have been completed by HR, Sustainability and Meetings & Events teams.
3. We have launched 'R&M Champions', a global employee engagement group to champion and launch environmental and social initiatives. See the Real People's Voices section in the Inside Track chapter to hear from our Champions.
4. Our processes for onboarding suppliers have been reviewed. However, more resources and development are required during 2023.
5. We are currently expanding and uploading our global carbon footprint on SWEEP, due for completion mid-2023.
6. Our emissions-reduction strategy and formalised science-based targets will follow completion of our global carbon footprint.





SOCIAL PERFORMANCE

The biggest area of our social impact is within our business. It begins with the goal of a diverse workforce that reflects the world around us and continues in the way we support and develop our people. This ensures equal opportunities for advancement to all individuals. As we rebuilt the business following the COVID-19 pandemic over the last year, the unprecedented and continual high pace of recruitment has presented challenges, but also great opportunities. We are very happy with the developments we have taken advantage of.

Human Rights

Diversity and inclusion will be a main focus for our HR department in 2023, having recently identified several key objectives that will help us improve in this area. We will ensure we can report on diversity by tracking minority group statistics and gender balance throughout the business. Targets and KPIs are currently under consideration, but plans have already been made for the delivery of discrimination and harassment awareness training to everyone.

As a result of targeted leadership development training, we saw the percentage of women in top executive positions increase by 7% from 2020 to 2021; they remained at this level in 2022. Our latest UK Gender Pay Gap 2021-22 Report shows women earn 82p for every £1 men earn, comparing median hourly pay in the UK business. We're dedicated to equal opportunities and aim to minimise this gap over time. Our current gender pay gap can be attributed, in part, to a higher proportion of males in Head of Department and Executive Team positions.

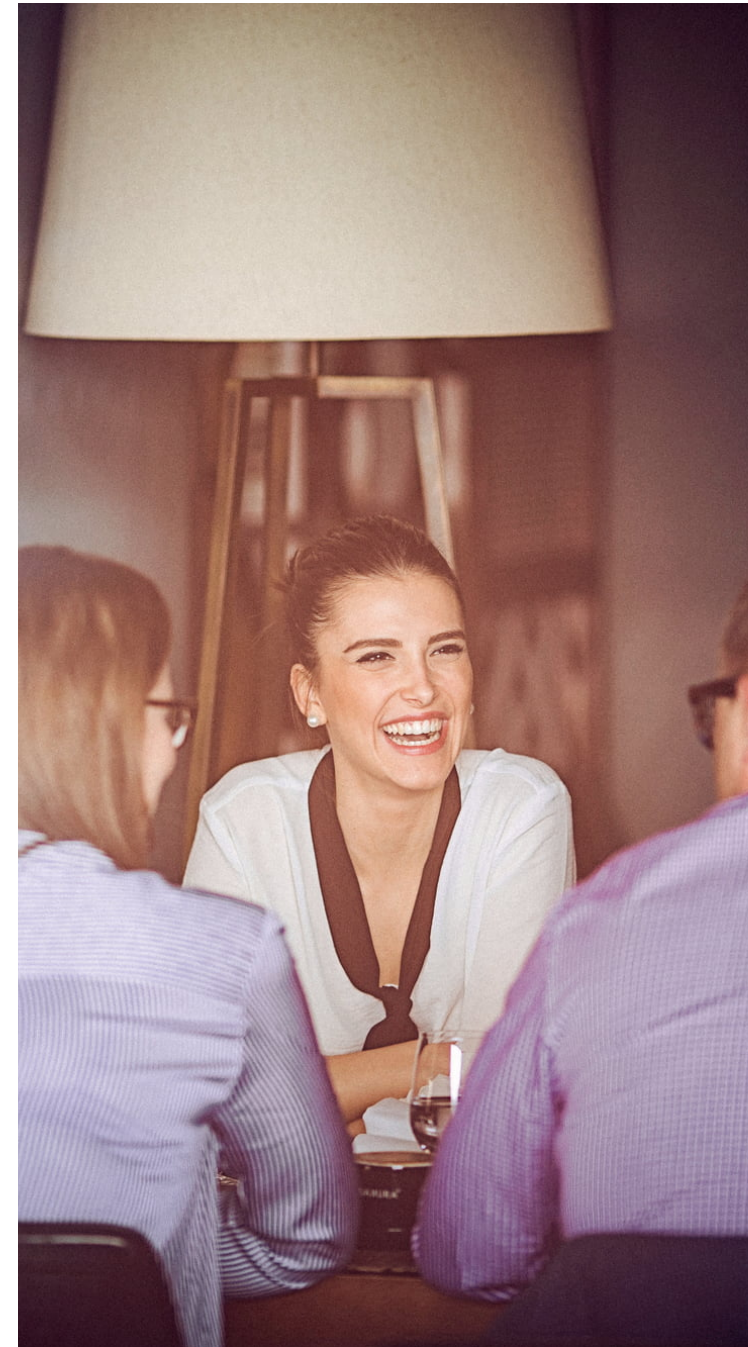
POSITIVE IMPROVEMENTS AT REED & MACKAY

Talent Development & Opportunity

- Launched our Global Aspire Leadership Academy in July 2022. This is a blended learning programme for new and aspiring team leaders that builds knowledge and skills through individual and group learning activities, as well as confidence and capability through mentoring and internal coaching. To date, we have had 55 enrolments in our Academy and 20 completions
- We launched our new onboarding programme in September 2022, where we include new comprehensive online learning modules on Equity, Diversity & Inclusion. Our current NPS score at the end of Week 4 is 81
- We launched two new Apprenticeships at the beginning of 2023 and currently have eight apprentices
- 76 internal promotions in 2022, 63% of these were female

Wellbeing

- Extended our Mental Health First Aiders across the globe
- Birthday leave offered, giving each employee their birthday (or nearest working day) as another day off in addition to annual leave
- Thrive app: employees can use the app to manage their mood, better understand their stressors and find out whether they need support with their mental health
- Increased awareness of flexible working opportunities with 100% approved or a suitable alternative agreed
- Launched a Menopause policy
- Regular wellbeing campaigns highlighting a range of issue and the support available to employees



Diversity, Equity & Inclusion

- Working with Get 2 Talent recruitment, which specialises in sourcing diverse candidates
- Reviewed the recruitment agencies on our preferred supplier list to ensure they are sourcing a diverse range of candidates
- Launched mandatory Diversity, Equity & Inclusion training to all employees globally in November 2022
- Launched a new Recruitment Policy focusing on providing equitable opportunities to all candidates
- Witnessed an increase in those disclosing to be from a minority ethnic background by 6% globally
- Targeted Gender Equality UNGC accelerated programme 2022-23 to help set and achieve ambitious targets for women's representation and leadership
- We are members of the UNGC Diversity, Equity & Inclusion working group in which members from the UK Network meet each quarter to focus on different DEI topics, share best practice and identify concrete actions to make progress on diversity, equity & inclusion. This supports our contribution to SDGs 5 and 10.

Engaging With Global Social Issues

As a global business we also strive to be a responsible, ethical and engaged participant in the communities where we are located, in national conversations and in global social issues. We aim to use our voice and influence to improve economic development, quality of life and social connections in all of these settings.

We offer a Day-for-a-Day policy, which encourages every employee globally to take one working day per year to volunteer in their community.

2022 Walking with Ukraine: a step challenge that brought colleagues around the globe together to walk as many steps as possible throughout the month of April to raise money for charities supporting Ukraine. In April 2022 we raised £1,630 for the International Red Cross Ukraine Appeal.

In April 2023 we will be Walking with Turkey & Syria

Internal Engagement

- Weekly People Newsletter, including any people-related initiatives and introducing new employees
- Monthly global business update
- Monthly employee recognition scheme where employees can nominate their colleagues. Four runners up and one winner are picked each month and announced at the business update
- My Voice employee survey launched in February 2023
- Global company OKRs launched in February 2023 so everyone is clear on the company goals for the coming year and know how they can contribute
- Safecall helpline launched November 2022. This is a confidential global Whistleblowing reporting line

See 'Real People's Voices' to hear from our Champions

R&M CHAMPIONS

We have created a new global employee engagement group, 'R&M Champions', designed to launch, amplify and feedback on, environmental and social initiatives.

This includes not only initiatives within the work environment but also those designed to empower our people towards make positive impacts in their personal lives. There are **30 volunteer members** across seven countries in the initial group, which plans to meet monthly in 2023.



GOVERNANCE

ISO Management System Audits

All ISO Management Systems are audited annually by a UKAS-accredited auditing body. In the Summer 2022 surveillance audit, we received no non-conformances and retained all four ISO certifications.

EcoVadis

In 2022, we were awarded a 'Gold' medal with a score of 68, which puts us in the 94th percentile. This means we scored higher, or equal to, 94% of all companies rated by EcoVadis.



Internal Audits & Process Results / Improvements

In 2022-23, due diligence was performed on all suppliers onboarded by Reed & Mackay. All onboarded suppliers were required to complete our Corporate Governance & Quality due diligence, covering:

- Corporate Social Responsibility
- Sustainability
- Ethical practices
- Whistleblowing processes
- Sanctions
- Conflicts of interest
- Court judgements and active lawsuits
- Due diligence performed on their supply chain
- Quality control functions

Ethics

Due both to our strong policies on ethical matters and our extraordinary people in the section 'Key Sustainability Policies & Mandatory Training', we continue to have an exceptional record with relation to Ethical Related Attempts or Incidents and intend to continue this success into 2023 and beyond.

100% of onboarded suppliers align to our Supplier Operating Principles.

17% of onboarded suppliers in 2022-23 were deemed to have a significant environmental impact and were therefore required to complete Reed & Mackay's environmental specific due diligence questionnaire. All suppliers met Reed & Mackay's environmental requirements.

In last year's EcoVadis assessment, Reed & Mackay was in the top 1% of companies rated by EcoVadis in the travel agency, tour operator, reservation services and related activities industry.

In 2023-24, Reed & Mackay will be reviewing the criteria for supplier due diligence and the scope of sustainability in procurement processes.

Policy Reviews & Additions

#1 Equity, Diversity & Inclusion Policy

Our commitment to equity, diversity & inclusion is at the core of Reed & Mackay's values. We believe everyone is entitled to equal opportunity and our diversity enriches the communities in which we operate. We seek to promote an inclusive, supportive and respectful environment, which appreciates and values the experiences, perspectives and skills that we all bring. Reed & Mackay has a zero-tolerance approach to discrimination and harassment and is committed to confront and eliminate all instances.

We have chosen to move from 'equality' to 'equity', which is a subtle, but important, difference. When we treat everyone equally, we treat everyone the same, but when we treat everyone equitably, we focus on individual needs. In a diverse workplace, differences exist, and people require support in different ways. Equity asks us to acknowledge everyone has different needs, experiences and opportunities.

#2 Labour and Human Rights Policy

Reed & Mackay is committed to employee engagement, human rights and employee health and wellbeing. As a signatory to the UN Global Compact (UNGC), we have pledged to incorporate the 10 principles of the UNGC into our strategy, operations and decision making and this policy helps to reinforce that commitment. This policy ensures we comply all relevant regulatory and legislative requirements regarding Labour & Human Rights, as well as providing information and guidance for those working with Reed & Mackay on how to identify and deal with Labour & Human Rights issues.

#3 Whistleblowing Policy

Reed & Mackay has always maintained a robust whistleblowing procedure. To further demonstrate our commitment to creating a culture of transparency, accountability and ethical behaviour, we introduced an official documented Whistleblowing Policy in 2022. The policy provides concise guidance on Reed & Mackay's clear and confidential process for reporting concerns without retaliation, retribution, or criticism, including details of an anonymous whistleblowing hotline service engaged by Reed & Mackay in 2022. This is accessible to all employees across the business.





#4 Menopause Policy

Reed & Mackay is dedicated to providing a supportive and inclusive working environment for everyone. We recognise that women who experience the menopause, whether it be before, during or after this time of hormonal change and the associated symptoms, may need additional consideration, support and adjustments. Reed & Mackay also recognises menopausal symptoms can affect transgender and non-binary people.

We are committed to developing a workplace culture that supports workers experiencing the menopause so they feel confident to raise issues about their symptoms and ask for reasonable adjustments at work. Reed & Mackay is dedicated to providing a supportive and inclusive working environment for everyone. This policy is also part of Reed & Mackay's commitment to ensuring the wellbeing and the health and safety of everyone in the workforce. It will also ensure the workplace does not make the menopausal symptoms and experience of employees worse.

#5 Cloud Security Policy

Reed & Mackay recognises the significance of securing Cloud Services and Cloud Solutions for maintaining the highest standard of Confidentiality, Integrity and Availability (CIA) of information processed in the cloud. The policy's purpose is to establish the key security principles Reed & Mackay must follow to protect its infrastructure and data in the Cloud.

It covers Reed & Mackay's use of any private, community or public cloud, as well as 3rd-party cloud services in which Reed & Mackay data is processed, transmitted or stored. This includes, but is not limited to, cloud-based email, file storage, file sharing, Software-as-a-Service (SaaS), Infrastructure-as-a-Service (IaaS), Platform-as-a-Service (PaaS), etc. The policy also extends to collaborative cloud solutions used by Reed & Mackay, which may or may not store Reed & Mackay data.

Information Security

- Expanded the Information Security Function from two to seven members, including dedicated resource for Information Security Compliance & Assurance and Security Operations, including Cloud and Enterprise Security
- Implemented Netskope Secure Web Gateway, replacing legacy web security gateway Symantec
- Retention of ISO 27001 and PCI-DSS certification
- Implemented KnowBe4 Information Security awareness platform & content
- Established a phishing simulation programme using KnowBe4
- Implemented Abnormal Security – AI-based phishing prevention using machine learning to identify and auto remediate suspicious email patterns
- Rolled out Multifactor Authentication (MFA) Number Matching to reduce risk of human error (MFA fatigue)
- Established a Cloud Security Programme (dedicated resource, cloud security white paper, cloud security policy and cloud security posture management)
- Established a revised Access Rights Review Programme



Data Privacy

- Organised and ran a global training and drop-in 'Lunch and Learn' session in connection with World Privacy Day, to raise awareness about data privacy and provide guidance on best practices for protecting personal data
- Updated all client contracts to include new Standard Contractual Clauses, which are designed to protect personal data when it is transferred outside the European Union
- Developed client and sub-processor contract templates to specify data protection requirements
- Streamlined the process for individuals to exercise their data protection rights, such as the right to access their personal data or have it deleted
- Established a mechanism for reviewing Reed & Mackay's GSSC (Global Shared Services Centre) processes to ensure compliance with data protection and other compliance regulations
- Refreshed Reed & Mackay's client-facing Privacy Policy to reflect current data protection practices and legal requirements
- Implemented a new process for managing Client Data Access and 3rd-Party Release requests

INSPIRING STORIES ALONG OUR JOURNEY

Highlights and events from our developments and success in driving forward our commitments.



INTERNAL AWARENESS CAMPAIGNS

Building resilience in a hybrid world

Business Continuity Awareness Week (BCAW) is an annual event organised by the Business Continuity Institute (BCI) to raise awareness and promote best practices for Business Continuity planning. The theme in May 2022 was: “Building Resilience in the Hybrid World”, which was particularly important given the global pandemic. We supported this theme by re-familiarising our employees with the following:

How hybrid working has changed our Business Continuity Recovery Strategy

We answered ‘Frequently Asked Questions’ about where office workers and homeworkers should recover to if their normal place of work becomes unavailable, and how employees can help aid recovery by taking their laptops home and always remaining contactable.

How to consider safety, wellbeing and the environment when working from home

Safety

We provided key information on implementing electrical safety measures, avoiding slips and trips, creating an ergonomically optimised workspace and how to report medical emergencies when working from home.

Wellbeing

We emphasised the wellbeing benefits of Reed & Mackay’s annual ‘Putting a Spring in your Step’ campaign, where we encourage employees to get away from their desks and go for a walk. We brought attention to our Mental Health First Aiders and our ‘Building a Better Mental Health’ online course on our internal learning platform. We provided tips on how to create an inviting workstation in a tight space.

Environment

We reminded employees how to reduce energy consumption when working from home and the benefits of these changes. This included how to avoid sending/receiving unnecessary emails; how to reduce kettle usage; wrapping up warm; work in natural light; turn off equipment at the day’s end.

How to stay secure when working from home

We provided top tips on how to secure confidential information when working remotely and travelling to and from work. This included guidance around not sharing passwords, locking screens, avoiding personal computers for work purposes, applying security measures when using public Wi-Fi, avoid printing etc.

Quality Conscience: Doing the right thing

Reed & Mackay supported the theme for World Quality Week in November 2022, which was “Quality Conscience: Doing the right thing”. The importance of quality conscience lies in its ability to drive continuous improvement and promote sustainable practices. At Reed & Mackay, we chose to support this theme by reminding our employees that being a quality conscience company is at the heart of everything we do.

We brought attention to our Whistleblowing Policy and reporting process; our sustainability efforts and achievements in the last year; how to report potential acts of bribery; how to avoid potential conflicts of interest; where to find information about Reed & Mackay’s Mental Health First Aiders.



HELPING OUR CLIENTS WITH THEIR GOALS

Reed & Mackay client, digital infrastructure company Colt Technology Services, is dedicated to embedding sustainability and ESG as part of the company's DNA.

Committed to developing science-based targets (SBT) against Scopes 1, 2 and 3, Colt recognised an opportunity to initiate change with the company's business travel when building its SBT roadmap.

Colt's initial objectives included achieving a behavioural change, encouraging colleagues to make the responsible travel choice. One way the company wanted to do this was by showing colleagues the direct impact they were having on the planet at the point of booking travel. Colt turned to its travel management company of eight years, Reed & Mackay, to work together on how Reed & Mackay's online booking platform could simply and effectively highlight the carbon emissions generated for different types of travel.

Client Case Study: Bespoke solutions for a Sustainable Travel Programme

"Reed & Mackay brought sustainable travel options to life on the booking tool; even on messages that pop up during booking, it steered clear of being overly scientific and instead gave people easy graphics and illustrations such as 'by taking this type of journey you've saved enough power to charge x number of mobile phones or plant x number of trees' – impacts that relate to the everyday," Colt VP, ESG Kelsey Hopkinson explains.

Reed & Mackay also worked with Colt to develop its travel policy, ensuring there was clarity around where to consider alternative methods for meetings and drive sustainable choices. This included messaging on sustainability goals for the business such as updating messaging to encourage travellers to switch to rail, designing messaging regarding one- and two-day trips and rules and approval processes implemented.

Colt also worked closely with Reed & Mackay on the sustainable reporting element of its travel programme. "For us, it wasn't about stopping people's business travel altogether. It was about shifting to travelling with purpose, and those guidelines provided through Reed & Mackay's recommendations in our travel policy were part of that change in behaviour." Hopkinson adds that the reporting element has been hugely positive: all businesses need robust reporting and monitoring to drive change.

Read the full case study [here](#)

Sustainability Knowledge Sharing & Networking Event

Reed & Mackay launched educational briefings in September 2022, beginning with its work in the sustainability sphere and its global partnership with Neste, the world's leading Sustainable Aviation Fuel (SAF) producer. Reed & Mackay and Neste's partnership was the first time a TMC had offered clients the option to buy SAF at scale.

Top clients from the legal, insurance and professional services sectors came together at the Neste partnership briefing, and discussed issues such as current frustrations and road blockers they were experiencing within their sustainability programmes.

Unanimously, the key challenges were cited as obtaining robust data for carbon reduction and offsetting reporting across all emission factors, as well as lack of awareness and dedicated staff resources to tackle and change organisational mindsets to travel.

Reed & Mackay and Neste then shared their experiences and knowledge with clients on capturing travel emissions data and setting targets; managing and reducing emissions through policy and awareness; and reducing emissions with sustainable aviation fuel and Neste's MY SAF in particular.

Encouragingly, more than half the attendees polled at the event (53%) worked for organisations that have already set a reduction target specifically for emissions from business travel. However, more than three quarters (79%) said their organisations' current travel policy isn't aligned to its Environmental/Social/Governance (ESG) or sustainability programme.

For clients that haven't yet aligned their travel-specific reduction targets, Reed & Mackay offers recommendations as to how they can achieve them, to get ahead and track the Return On Sustainability Investment. Reed & Mackay proactively delivers advice, resource and evidential case studies that link tangible business benefits to help clients position and deliver on their sustainability strategies.

The briefing also highlighted how organisations can build the business case for SAF, with strategic advice from Neste and Reed & Mackay, to ensure the customer has a direct line of sight and credible



Read more about the educational briefing [here](#)

SUPPLIERS

Reed & Mackay is making more conscious purchase decisions throughout the client life-cycle and moving towards being more transparent and increasing our ability to report on the carbon costs at every touch point. We have recently onboarded a new supplier for our merchandise purchases, PinkSheep. PinkSheep has an industry-leading reporting programme called Ora.

This reporting scheme will allow us to see how sustainable each product is before it's purchased. Reed & Mackay can also stay on track of its sustainability goals with live reporting.

We are looking forward to working with PinkSheep over the coming years, helping us make more informed choices about the items we are buying and supplying for corporate gifting and trade shows.



TARGETING GENDER EQUALITY

Reed & Mackay's HR team joined a UN Global Compact programme, Target Gender Equality Accelerator. This initiative supports companies in accelerating progress towards gender equality in the workplace and beyond. It's designed to help set and achieve ambitious gender-equality targets aligned with the Sustainable Development Goals, particularly SDG 5. This aims to achieve gender equality and empower all women and girls and SDG 8.5, which aims to achieve equal pay for work of equal value by 2030.

Offering a range of resources and support, it features a unique coaching component, with guidance from experienced gender equality experts to help overcome challenges and stay on track towards achieving goals.

The TGE programme has provided us with deeper understanding of the fundamental importance of gender equality, as well as the benefits this brings to the business. Our workforce is currently 64.5% female and 40% of our Senior Management team are female, which provides us a great platform to move forward towards gender equality.

At the start of the programme we carried out a Women's Empowerment Principles Gender Gap Analysis to identify our strengths and the areas where we need to take further action. We look forward to using the tool again at the end of the programme to assess our progress and help us set measurable targets around gender equality.



INSIDE TRACK

It's not just a corporate report – delivering some “real people’s voices” to demonstrate the company-wide commitment to success.



REAL PEOPLE'S VOICES

“Climate change is a global emergency. Choices made over the next decade will impact the world for centuries to come and will require collaboration across all sectors. I am proud to be on the journey with Reed & Mackay as we lead the way in ensuring we not only meet our sustainability goals, but we are a leading voice in assisting our clients meet theirs.”

Bradley Ellis, Director of Sales, Australia



“It is an exciting year for me to be part of R&M Sustainability Champions; it inspired me to make responsible choices not just with our clients and suppliers but also in our workplace.

“With continuous support, collaborations and creating awareness, I believe Reed & Mackay is moving in the right direction to achieve our sustainability goals. Working together as a team to deliver this commitment to change will have a great impact.”

**Alyzza Miranda, Administrative Assistant,
Dubai**

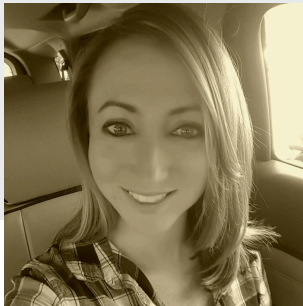
“As Head of GRC my role is to help ensure Reed & Mackay is positioned to meet its regulatory requirements, manage its risks and maintain its hard-won reputation – in summary, oversee responsible business practices. When Reed & Mackay attained its ISO 14001 certification in 2009, sustainability was an important, but relatively small, part of running the business responsibly. With the increased focus on climate change we see a growing interest from our clients in sustainability and a growing sustainability maturity in our supply chain. Running a sustainable business and running a responsible business are now inextricably linked.

**Andrew Milne, Risk, Quality & Compliance
Manager**



“Sustainability is important to me because it’s a comprehensive concept ensuring consistent quality and opportunity for future generations. I love being a part of a company that demonstrates awareness by facilitating sustainability reporting. The nature of Reed & Mackay has a tangible impact on the direction of clients and is highly respected as everyone plays a valuable role.”

**Jessica Lavigne, Operations Team Lead,
US**



“Today, each of us has an increasing responsibility to assume in terms of sustainability. It has become our duty to ensure our clients are aware we can support them in achieving their ambitious objectives. The urgency of the situation has prompted us to accelerate our efforts and to anticipate the implementation of more restrictive legislations. This is what Reed & Mackay is preparing for. More than ever, companies will need advice to tackle this transition and be helped to make a profound change of mentality in favour of sustainability. Taking care of our planet as we take care of our customers is our challenge. This is the sustainable mindset we build on every day at Reed & Mackay.”

**Mickael Delaunay, Head of Client Strategy
and Advisory, France**



“While it’s easy to make planet-friendly commitments in our personal lives, it’s not always so easy to control what goes on at our workplaces. Knowing Reed & Mackay has such a clear vision when it comes to sustainability and responsible business practices is reassuring and encouraging. I’m excited to see the progress we can make in conjunction with our clients and partners.”

**Jo Shilling, Learning Specialist - Global
Fares, Commercial Pricing**

“Working for an organisation that has the capability and care to make such a significant impact on carbon emissions and the environment is empowering. By working with the right suppliers, Reed & Mackay is able to provide innovative solutions that will also have a significant impact on communities and on society while doing better for the planet.”

Edd Harris, Head of Product Marketing



“For procurement, equipment recycling to our infrastructure sustainability and environmental impact is now a big part of this. Sustainability makes up part of our cloud-first strategy, reducing the equipment we buy and the energy equipment used. This benefits the organisation and minimises our impact on the planet. By integrating environmentally conscious practices into our technology operations, we can pave the way for a more sustainable future.”

Aaron Hall, Global Head of Technical Services

“Reed & Mackay is in a unique position to help clients reach their sustainability goals. We’re listening to their needs and demonstrating what can be achieved by taking the right journey, supporting them with robust reporting, in-house expertise and partnering with key suppliers, as we follow our own sustainability path alongside them.”

Gary Povey, Global Sales Director



“It feels great to be part of such a huge sustainability movement here at Reed & Mackay. I get to witness the progress being made by our development team every day, as it achieves powerful and inspiring sustainability goals. The Product Manager, developers, QA and designers are dedicated to providing our clients with the most ecological travel choices, so they can contribute to sustaining this extraordinary world.”

Lizzie Allen, Manual QA Team Lead



Sustainability Leadership

“We’ve seen vast improvement and forward momentum at Reed & Mackay this year. We have continued to drive sustainability into our business, launched exciting tech developments, consulted with clients and continued to ensure sustainability is given the forum it deserves in client conversations. We place sustainability at the core of what we do. I’m incredibly proud of what we have achieved in the last 12 months. The next year will really see the fruits of our labour mature as we enable clients to actively manage, influence and reduce carbon demand within our booking environment.”

Chris Truss, International Development and Sustainability Director



“I am thrilled to see Reed & Mackay’s Sustainability programme improve by leaps and bounds in the last year, as evidenced by concrete examples such as our ‘Gold’ EcoVadis rating, successful completion of our first CDP report, partnerships with sustainability specialists, and our commitment to setting carbon reduction targets in line with SBTi guidance. It’s exciting to be part of Reed & Mackay’s efforts to continuously build on that progress.”

Marisa Churcher, GRC Officer



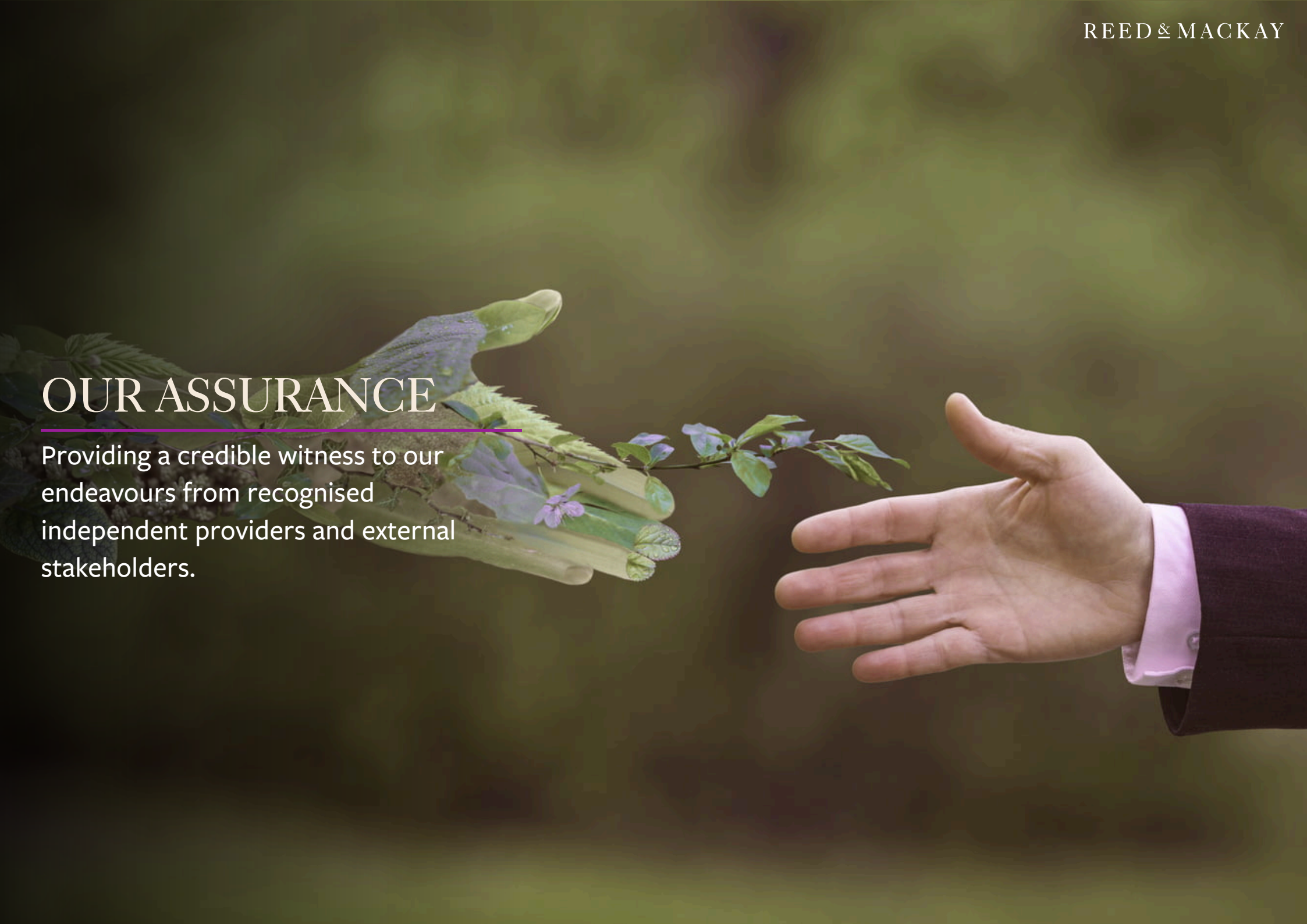
“I’m so proud of the commitments we have made over the past year, such as SBTi & NZCE Pledge, and the ground work we have done within the business to get us on the road towards net zero. I’ve also had so many inspiring conversations with our clients as we help them craft more sustainable travel policies and explore avenues for emissions reductions. The increase in numbers of these clients, and their ambition, confirms sustainability is no longer a ‘nice to have’ but is essential for all aspects of business operations and strategy, particularly corporate travel management.”

Myla McPhail, Sustainability Manager



OUR ASSURANCE

Providing a credible witness to our endeavours from recognised independent providers and external stakeholders.



ECOVADIS

Overall score

REED & MACKAY HOLDINGS LTD (GROUP) is in the top 2% of companies rated by EcoVadis in the Travel agency, tour operator, reservation service and related activities industry.



Environment

REED & MACKAY HOLDINGS LTD (GROUP) is in the top 2% of companies rated by EcoVadis in the Travel agency, tour operator, reservation service and related activities industry.

Labour & Human Rights

REED & MACKAY HOLDINGS LTD (GROUP) is in the top 17% of companies rated by EcoVadis in the Travel agency, tour operator, reservation service and related activities industry.

Sustainable Procurement

REED & MACKAY HOLDINGS LTD (GROUP) is in the top 1% of companies rated by EcoVadis in the Travel agency, tour operator, reservation service and related activities industry.

Ethics

REED & MACKAY HOLDINGS LTD (GROUP) is in the top 5% of companies rated by EcoVadis in the Travel agency, tour operator, reservation service and related activities industry.

Overall score distribution



TESTIMONIALS

“We are very excited by the immense potential unlocked by our partnership with Reed & Mackay in making sustainable corporate travel practices easier (and more obvious) than ever.

This is what our solution is all about and witnessing the way Reed & Mackay is making no compromise in providing what they believe is the best to their customers, is humbling.”

Philipp von Lamezan, CEO, SQUAKE

“When we embarked on this journey, we were one of the first of Reed & Mackay’s customers to do so and both of us were open to, and engaged in, making those changes. Using Reed & Mackay’s in-house resources to create a bespoke online booking tool, and change the travel policy wording, has meant we’ve seen behaviour change that’s been key to Colt’s sustainability journey.”

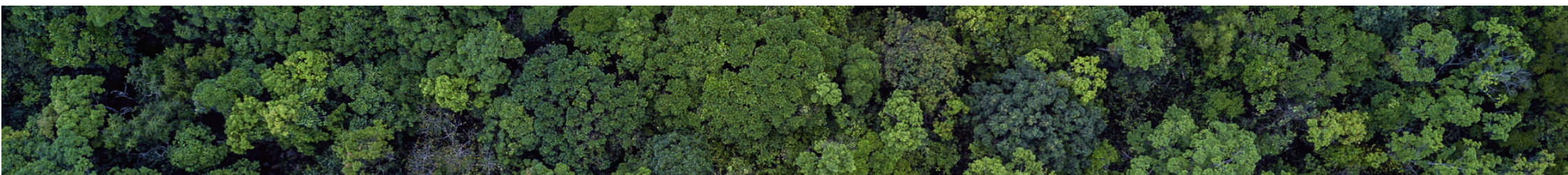
Kelsey Hopkinson, VP ESG, Colt Technology Services

“In a world of sustainability buzzwords, Reed & Mackay has a clear foresight on sustainability, keeping both feet on the ground while focusing on real actions and impact. Reed & Mackay truly understand the necessity of climate action today, and rightfully identified Sustainable Aviation Fuel as a key solution to reducing business travel emissions right now.”

Hugo Boiten, Head of Product Development, Neste

SQUAKE

NESTE



The Summer 2022 ISO surveillance auditors said:

Reed & Mackay... has continued to maintain its management systems to a high standard – testament to its professionalism. No non-conformances were raised during audit.

The organisation's integrated management system, for their quality, environmental, business continuity and information security, are all aligned to the requirements of their respective standards.

The audit team concludes that the organisation has established and maintained its management system in conformance with the requirements of the standard(s) and demonstrated to the audit team that the management system is effective in its ability to systematically achieve the requirements for products and/or services within the scope of its activities, and in accordance with its policy and objectives.

The audit team concludes that the audit objectives have been fulfilled. Based on the evidence obtained during this audit, the audit team recommends that Certification should be continued.

We are extremely proud to be partnering with Reed & Mackay to support their sustainability commitments to our mutual clients which was further enhanced by an invitation to participate at a live Global Webinar with United Airlines' Senior Manager, Environmental Sustainability.

United is the only airline globally to commit to net-zero without carbon offsets through fuel efficiencies, SAF and decarbonization enabling us to partner together, leading the way for a more sustainable future.

United Airlines



OUR AWARDS & NOMINATIONS

We're delighted that Reed & Mackay was nominated for five awards at the inaugural Women and Diversity in Law Awards this year, with Alex Thrower winning General Counsel of the Year. Congratulations to our well-deserved winner and nominees:

General Counsel of the Year

Winner: Alex Thrower

Environmental Sustainability Initiative of the Year

Nominee

Responsible Business of the Year

Nominee

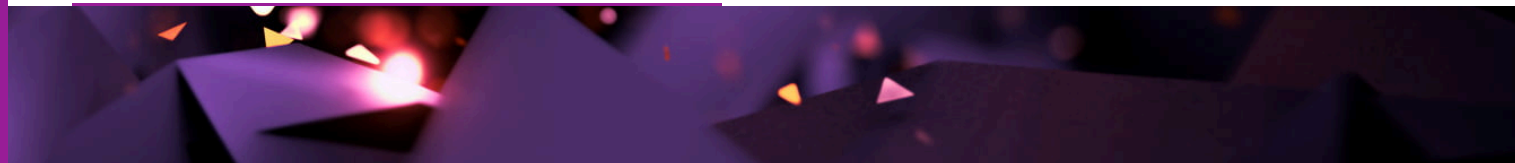
Unsung Hero

Aparnaa Balmurali - nominee

Rising Star

Jemma Newton - nominee

We were also delighted to be a **Sustainable Travel Company of the Year 2022 Finalist** at *Travel Trade Gazette's* Travel Industry Awards



GLOSSARY & REFERENCES

- **Alcumus ISOQAR** – UKAS accredited ISO certification and CQI IRCA training provider.
- **Carbon compensation** – The process of mitigating for carbon dioxide emissions arising from industrial or other human activity, by investing in projects and products designed to make equivalent reductions of carbon dioxide in the atmosphere. This can include carbon avoidance or removal projects, which can be nature-based or innovative technology.
- **Carbon Disclosure Project (CDP)** – A not-for-profit charity that runs the global disclosure system for investors, companies, cities, states and regions, to manage its environmental impacts. CDP is regarded as the gold standard of environmental reporting with the richest and most comprehensive dataset on corporate and city action. CDP's system supports measurement and management of risks and opportunities on climate change, water security and deforestation www.cdp.net/en.
- **Carbon footprint** – The total greenhouse gas (GHG) emissions caused by an individual, event, organisation, service, place or product, expressed as carbon dioxide equivalent (CO₂e).
- **CO₂** – Carbon dioxide, a greenhouse gas.
- **CO₂e** – Carbon dioxide equivalent, the standard unit in carbon accounting to quantify all greenhouse gas (GHG) emissions. The effect of each greenhouse gas on global warming is defined relative to that of CO₂ to make measurement and comparison easier.
- **Cyber essentials certification** – UK Government backed scheme that helps organisations of all sizes protect themselves against a whole range of the most common cyber attacks.
- **DEFRA** – UK Government Department for Environment, Food & Rural Affairs produce emission conversion factors annually for use by UK and international organisations to report on greenhouse gas emissions.
- **DEI – Diversity, Equity & Inclusion:**
 - Diversity:** having differences within an organisation or setting. Diversity recognises different identities, backgrounds, and experiences should all have equitable access to resources and decision-making.
 - Equity:** treating people in ways that make sure they are not unfairly prevented from accessing resources and opportunities, nor that others have an unfair advantage. Simply providing the same opportunities to everyone is not an effective way to create equality of outcomes. Equity is about giving people what they need for fair access; it's about removing inequalities to make sure everyone has the chance to realise their ambitions.
 - Inclusion:** being proactive to make sure people of different backgrounds, experiences and identities feel welcomed, respected, valued and fully able to participate. It is not only about creating a diverse environment but also about ensuring a culture exists where individuals can be their full selves.
- **Due diligence** – An investigation, audit or review performed to confirm facts or details of a matter under consideration. It can be a legal obligation, but the term will more commonly apply to voluntary investigations.

- **EcoVadis** – A company that provides business sustainability ratings, with a global network of more than 85,000+ rated companies.
- **Energy Performance Rating** – The UK government requires all buildings to have an Energy Performance Certificate (EPC) to help sellers, landlords, building managers and occupiers, builders and their agents and buyers and tenants of non-dwellings to understand the Energy Performance of a building. The rating is shown on an A–G rating scale.
- **ESOS** – Energy Savings Opportunity Scheme – UK Government’s mandatory energy assessment scheme for organisations in the UK. The Environment Agency is the UK scheme administrator.
- **FTE** – Full time employee.
- **GDPR** – General Data Protection Regulations – laws to ensure the personal data of citizens has robust protection.
- **GHGs** – Greenhouse gases that include: carbon dioxide CO₂, methane CH₄, nitrous oxide N₂O, water vapour, fluorinated gases HFCs, PFCs, etc.
- **GHG protocol** – Partnership of the World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD), which establishes comprehensive global standardised frameworks to measure and manage greenhouse gas (GHG) emissions from private and public sector operations, value chains and mitigation actions.
 - **Scope 1** – Direct GHG emissions from sources owned or controlled by the company e.g. furnaces, boilers and company vehicles
 - **Scope 2** – Indirect GHG emissions from the generation of purchased electricity
 - **Scope 3** – Indirect GHG emissions, which are a result of an organisation’s operations, from upstream and downstream sources not owned or controlled by the company
- **GRC** – Governance, Risk and Compliance.
- **Global Sustainable Tourism Council (GSTC)** – The GSTC is an independent and neutral organisation representing a diverse and global membership, including national and provincial governments, leading travel companies, hotels, tour operators, NGOs, individuals and communities, all striving to achieve best practices in sustainable tourism. The GSTC establishes and manages global standards for sustainable travel and tourism, known as the GSTC Criteria. There are two sets: Destination Criteria for public policy-makers and destination managers, and Industry Criteria for hotels and tour operators.
- **ISLA** – A non-profit organisation founded by event professionals and industry leaders focusing on a sustainable future for events. An independent industry body here to support the events sector transition to a more sustainable future.
- **ISO** – International Organisation for Standardisation. ISO is an independent, non-governmental international organisation with a membership of 167 national standards bodies who develop voluntary, consensus-based, market relevant International Standards.
- **MFA** – Multifactor Authentication.

- **NPS** – A Net Promoter Score is a method of using a single survey question to gauge satisfaction with a product. Net Promoter Score scores can range from -100 (all detractors and no promoters) to 100 (all promoters and no detractors). The closer to 100, the better.
- **Net zero** – Net zero refers to achieving a balance between the amount of GHG emissions produced and the amount removed from the atmosphere. A company with net-zero targets must actively reduce existing emissions and remove greenhouse gases already in the atmosphere. According to Science Based targets initiative guidance, by 2050 an organisation should have reduced their total emissions by 90-95% from a baseline and can use high-quality carbon credits from carbon avoidance or removals projects to mitigate for the remaining 5-10% of unavoidable emissions.
Key requirements of the SBTi Net-Zero standard: **1.Focus on rapid, deep emission cuts. 2.Set near- and long-term targets, 3.No net-zero claims until long-term targets are met, 4.Go beyond the value chain.** <https://sciencebasedtargets.org/net-zero/>
- **OKRs** – Objectives and key results is a goal-setting framework used by individuals, teams and organisations to define measurable goals and track their outcomes.
- **PCI DSS** – Payment Card Industry Data Security Standard. An information security standard designed to reduce payment card fraud by increasing security controls around cardholder data.
- **PPA** – A Power Purchase Agreement is a contractual agreement between energy buyers and sellers. They come together and agree to buy and sell an amount of energy, which is, or will be, generated by a renewable asset. PPAs are usually signed for a long-term period between 10-20 years. Corporates typically use PPAs to achieve their ambition of reducing their carbon footprint, especially when a renewable energy supply is not directly available in their operational location/s.
- **REC** – Renewable Energy Certificates (RECs) are a market-based instrument that certifies the bearer owns one megawatt-hour (MWh) of electricity generated from a renewable energy resource. Once the power provider has fed the energy into the grid, the REC received can then be sold on the open market as an energy commodity. RECs earned may be sold, for example, to other entities that are polluting as a carbon credit to offset their emissions.
- **ROAR** – Resilience, Opportunity and Risk
- **Sabre Eco: Certified hotels** – Hotels that have been certified by a partner whose standards closely align with the Global Sustainable Tourism Council (GSTC) criteria.
- **Sarbanes-Oxley Act of 2002** – Also known as the Public Company Accounting Reform and Investor Protection Act or, simply, SOX. It is a federal law passed by the United States Congress in response to a series of high-profile corporate accounting scandals that shook investor confidence in the financial markets in the early 2000s.
- **Science Based Targets** – A partnership between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF) to drive ambitious climate action in the private sector by enabling companies to set science-based emissions reduction targets.
- **SECR** – Streamlined Energy & Carbon Reporting – UK Government mandatory reporting requirement for large companies.

- **SOX2** – A voluntary compliance standard for service organisations, developed by the American Institute of Certified Practising Accountant (CPA) (AICPA), which specifies how organisations should manage customer data. The standard is based on the following Trust Services Criteria: security, availability, processing integrity, confidentiality, privacy.
- **SQUAKE** – An end-to-end solution, powering accurate carbon calculations and providing tangible compensation of all travel and logistics related emissions.
- **Sustainable Aviation Fuel (SAF)** – an aviation fuel made from sustainable and renewable sources, which can act as a substitute for fossil jet fuel.
- **Sustainable Development Goals (UN)** – The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries – developed and developing – in a global partnership. They recognise that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality and spur economic growth – all while tackling climate change and working to preserve our oceans and forests. THE 17 GOALS | Sustainable Development (un.org)
- **SWEEP** – Software that lets businesses take control of their climate journey. From tracking and reducing emissions, to contributing to exciting climate projects around the world. www.sweep.net/
- **The Joint Meetings Industry Council (JMIC)** – The Joint Meetings Industry Council is an organisation that represents the combined interests of major international Meetings Industry associations. Which consists of a broad range of organisers, suppliers and facilities engaged in the development and delivery of meetings, conferences, exhibitions and other related events held in order to achieve a range of professional, business, cultural or academic objectives. JMIC provides a forum for information exchange, strategy development and the recognition of excellence.
- **The Paris Agreement** – The Paris Agreement is a **legally binding international treaty on climate change**. It was adopted by 196 Parties at the UN Climate Change Conference (COP21) in Paris, France, on 12 December 2015. It entered into force on 4 November 2016. Its overarching goal is to hold “the increase in the global average temperature to well below 2°C above pre-industrial levels” and pursue efforts “to limit the temperature increase to 1.5°C above pre-industrial levels.”
- **United Nations Framework Convention on Climate Change (UNFCCC)** – The UNFCCC secretariat (UN Climate Change) is the United Nations entity tasked with supporting the global response to the threat of climate change. The Convention has near universal membership (199 Parties) and is the parent treaty of the 2015 Paris Agreement.
- **United Nations Global Compact (UNGC)** – UN’s global voluntary corporate sustainability initiative.

- **UNGC Business Ambition for 1.5°C campaign** – aims to mobilise businesses to set science-based emissions reduction targets aligned with the Paris Agreement’s objectives. The campaign has gained momentum since its launch in 2019, with hundreds of companies committing to set science-based targets and accelerate their efforts to mitigate climate change.
- **WELL Certification** – Spanning **108 features and 10 concepts**, WELL is a roadmap for improving the quality of our air, water and light with inspired design decisions that not only keep people connected but facilitate a good night’s sleep, support mental health and help them do their best work everyday. Projects pursuing WELL Certification can earn points based on performance outcomes for various policy, design and operational strategies and can achieve one of four certification levels: Bronze, Silver, Gold or Platinum.
- **Whistleblowing / Whistleblower** – You’re a whistleblower if you’re a worker and you report certain types of wrongdoing. This will usually be something you’ve seen at work, though not always. The wrongdoing you disclose must be in the public interest. This means it must affect others, for example your colleagues, clients or the general public. You can raise your concern at any time about an incident that happened in the past, is happening now, or you believe will happen in the near future.

REFERENCES

¹ <https://www.sustain.life/blog/>

[scope-3-emissions?campaignid=17817971457&adgroupid=142233327027&network=g&utm_medium=ppc&utm_source=google&utm_term=&utm_campaign=International_UI](https://www.sustain.life/blog/scope-3-emissions?campaignid=17817971457&adgroupid=142233327027&network=g&utm_medium=ppc&utm_source=google&utm_term=&utm_campaign=International_UI)

Thank you for reading

SUSTAINABILITY & RESPONSIBLE BUSINESS REPORT 2023

