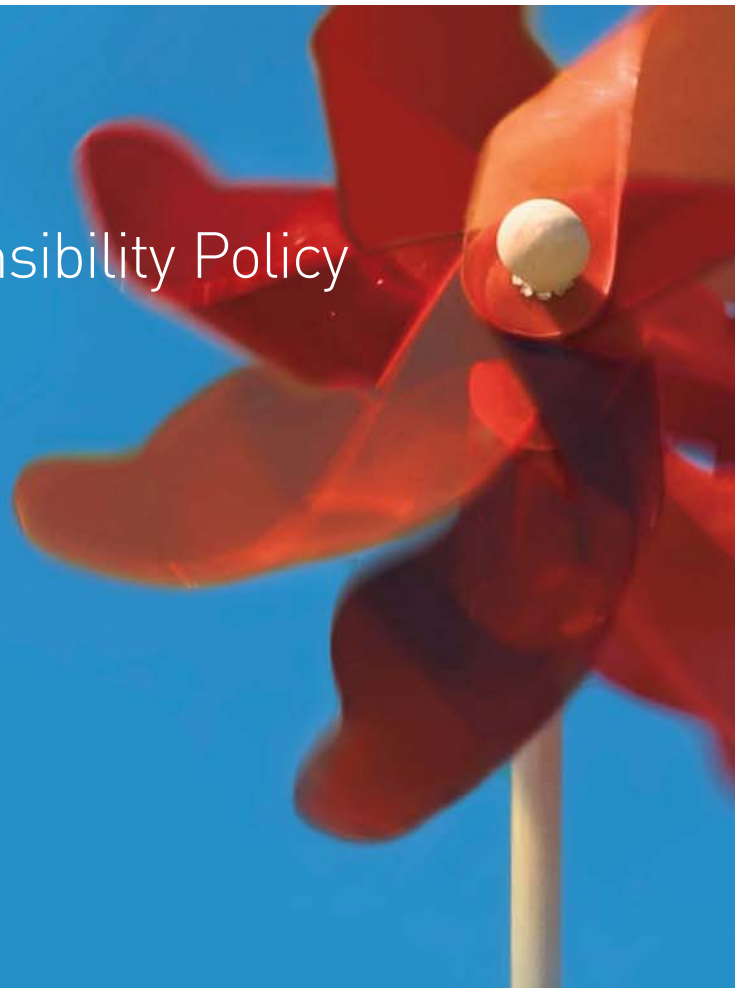


CORPORATE AND SOCIAL
RESPONSIBILITY POLICY



HRG Corporate Responsibility Policy



Our Mission

To act responsibly as an organisation, treating our stakeholders fairly, minimising the impact of our business on the environment and challenging the conventions of our industry to provide superior products and services.

Our Values

Our values determine our behaviour. They penetrate the whole of our business and are the driving force behind our success. As HRG people we are:

- C** **Committed** – to both our clients and colleagues helps build business and loyalty
- H** **Honest** – our relationships are built on trust, confidence and mutual respect
- O** **Outstanding** – because we are passionate, we exceed our clients' needs
- I** **Innovative** – we aim to always be one step ahead to help clients achieve their goals
- C** **Client-focused** – everything we do, we do to increase our clients' business performance
- E** **Experts** – our specialist talents means we are the acknowledged experts in our field

Our Stakeholders

Our stakeholders include everyone who has an interest in our business:

We respect our **employees'** individuality and diversity, require them to live up to our values and provide the encouragement and opportunity to develop their careers.

Our **clients** are the reason we exist and we constantly look to offer them superior products and services that provide good value.

Our **shareholders** have invested in our business and we must strive to ensure their investment is safeguarded and rewarded.

We work co-operatively with our **suppliers and business partners**, choose those who share our values and strive for mutual trust and benefit.

We behave as responsible citizens globally and good neighbours in our local **communities**.

We respect and protect the **environment** and work with clients and suppliers to help reduce environmental impact.

HRG: How we do business

Our **shareholders** have invested in our business and the success of our business will directly influence the value of their investment.

We work cooperatively with our **suppliers** and **business partners**, choose those who share our values and strive for mutual trust and benefit.

We recognise the importance of managing social, environmental and ethical risks through our business practices and work hard to maintain our reputation for honesty, integrity and respect for people.

We will:

- Comply with the law, and our Code of Conduct and Ethics
- Maintain the highest standards of personal integrity and ethical behaviour
- Operate efficiently and effectively
- Be transparent in our financial and regulatory reporting
- Communicate our business policies, achievements and prospects honestly
- Conduct our affairs according to the accepted codes of corporate governance
- Develop long-term sustainable relationships with like-minded business partners, for mutual benefit
- Maintain effective procedures to prevent confidential information being misused and make it clear that the use of confidential information for personal and corporate gain will not be tolerated
- Continue to play a full, supportive role in industry matters, including training, to encourage high standards

More detail: *Appendix I*

Code of Conduct and Ethics



HRG: How we treat our employees

We respect our **employees'** individuality and diversity, require them to live up to our values and provide the encouragement and opportunity to develop their careers.

We recruit and promote on suitability and merit and recognise the vital role our people play in providing excellent client service. We are committed to attracting, motivating and retaining the best talent, and will maintain our reputation as a Company of Choice, with a waiting list of people to join.

We will:

- Comply with the employment law in each country of operation
- Explain our values and the standards we require
- Provide open channels of communication within the business
- Pay competitive rates and reward individual endeavour
- Provide equal opportunities for all our employees and those that we seek to recruit
- Ensure a safe, healthy and stimulating workplace
- Provide the necessary training and opportunity to develop careers
- Offer unique development opportunities through employee programmes
- Respect freedom of association and the right to collective bargaining

More detail: *Appendix II*

HRG Vision & Values

People & Capability Policy

Health and Safety

Code of Conduct and Ethics



HRG: How we treat our clients

Our **clients** are the reason we exist and we constantly look to offer them superior products and services that provide good value. We will give them the highest quality service and strive to offer them the best economic and environmental choices.

We will:

- Maintain and where possible exceed our agreed levels of service
- Conform to international standards (such as ISO 9000) where possible
- Anticipate our clients' needs and constantly look for new and innovative ways to improve our products and services. The emphasis is always on good value and wide choice
- Respect the privacy, security and confidentiality of client data making sure we comply with associated legislation
- Make sure that our marketing and advertising is clear, honest and pertinent
- Act quickly and fairly in response to complaints



HRG: How we behave in our communities

We strive to behave as responsible corporate citizens globally and good, supportive neighbours in our local communities.

We will:

- Conduct ourselves in a way that brings benefits – beyond jobs – to those communities where we operate
- Listen and respond to any concerns of people who may be affected by our activities
- Focus our community involvement on issues related to our business or where we have a special ability to help, aiming to develop long-term mutually-beneficial relationships
- Support and encourage the voluntary endeavours of our people, consulting with them and our local communities about issues of concern
- Make meaningful contributions to the community in time and in kind
- Encourage our people to play a wider role in society, joining in public debates and supporting national and local civic initiatives in a spirit that reflects our values

More detail: *Appendix III*

Community & Charitable Support Policy



HRG: How we deal with the environment

Our impacts on the environment are direct (e.g. use of transport, energy and paper) and indirect (such as the decisions we make on behalf of our clients).

We respect and protect the **environment**.

We have a main board member with specific environmental responsibility.

We will:

- Comply with the law and, if possible, exceed minimum legal requirements
- Raise environmental awareness among our people and encourage them to help us improve our environmental performance
- Use natural resources efficiently
- Reduce, re-use or recycle the materials we use and minimise waste
- Encourage our managed partners to follow our environmental policies
- Encourage suppliers to minimise their environmental impact
- Conform to international standards (such as ISO 14001) where appropriate
- Provide clients with the best environmental choices to help them manage and reduce their environmental impact
- Play an active role in improving environmental awareness and performance within our industry



REDUCE REUSE RECYCLE

More detail: *Appendix IV*

Environmental Policy



Code of Conduct and Ethics

At HRG we are committed to ethical and lawful business practice, complying with appropriate legislation in the markets in which we operate and upholding our guiding principles and values in our day to day dealings with all of our stakeholders.

The Code of Business Conduct and Ethics set out below applies to all employees, officers and directors of Hogg Robinson Group.

Conflicts of interest

A 'conflict of interest' occurs when an individual's private interest interferes or appears to interfere with the interests of the company. As a matter of company policy, employees must not leave conflicts of interest unresolved unless approved by the company. In particular, employees must never use or attempt to use their position at the company to obtain any improper personal benefits for themselves, for their families, or for any other person. Any employee, who is aware of a conflict of interest or is concerned that a conflict might develop, is required to discuss this matter with the Company Secretary promptly.

Misuse of Opportunities and Information

Employees owe a duty to the company to advance the company's business interests when appropriate. Employees are prohibited from taking (or directing to a third party) a business opportunity that is discovered through the use of corporate property, information or position, unless the company has already been offered the opportunity and turned it down. More generally, employees are prohibited from using corporate property, information or position for personal gain and from competing with the company. Sometimes the line between personal and company benefits is difficult to draw, and sometimes there are both personal and company benefits in certain activities. The only prudent course of conduct for our employees is to make sure that any use of company property or services that is not solely for the benefit of the company has been approved in advance by an authorised representative on behalf of the company.

Confidentiality

In carrying out the company's business, employees often learn confidential or proprietary information about the company, its clients or suppliers. Employees must maintain the confidentiality of all information so entrusted to them, except where disclosure is authorised or legally mandated. Confidential or proprietary information of our company and of other companies, includes any non-public information that would be harmful to the relevant company or useful or helpful to competitors if disclosed.

Fair Dealing

We do not seek competitive advantages through illegal or unethical business practices. Each employee should endeavour to deal fairly with the company's clients, service providers, competitors and employees. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any unfair dealing practice.

Protection and Proper Use of Company Assets

All employees should protect the company's assets and ensure their efficient use. All company assets should be used only for legitimate business practices.

Compliance with Laws, Rules and Regulations

It is the company's policy to comply with all applicable laws, rules and regulations in the markets in which we operate. It is the personal responsibility of each employee to adhere to the standards and restrictions imposed by those laws, rules and regulations.

Vision and Values

As a people oriented organisation we have always been committed to investing in the development of our staff to ensure the continued success of our business. We pride ourselves on employing the best in the industry and recognise that it is our people who are the essence and lifeblood of HRG.

Our Vision

As an international corporate services company, Hogg Robinson Group (HRG) is committed to delivering a range of services which bring demonstrable value to our clients.

We recognise the vital role our people play in delivering service excellence. Our unique combination of knowledge, experience, expertise and a passion for what we do allows us to continue to exceed client expectations at every opportunity and, as such, we are resolute in our endeavours to attracting, motivating and retaining the very best talent.

We aim to be the 'Company of Choice' for existing and future employees, clients, business partners and investors.

Our Values

Our shared values penetrate the whole of our business and are the driving force behind our success. They define our vision of the future, our business strategies and our corporate goals. They are representative of who we are and how we behave towards colleagues and clients. They impact our daily working life and set us apart from the competition.

Everything we do at HRG is about **choice**. We offer our clients a range of innovative solutions and services to best suit their needs. We offer our employees the opportunities to develop their skills, take on new challenges and broaden their horizons through a range of initiatives and training programmes.

As a company we direct our own destiny and lead where others will follow.

As HRG people we are:

Committed

We are 100% committed to delivering the best of ourselves for our company, our clients and our colleagues. We take pride in being someone upon whom others can depend.

Honest

We operate an open and honest policy with both our clients and colleagues, building strong relationships based on mutual trust, confidence and respect.

Outstanding

We are passionate about what we do and driven to deliver solutions and services that our clients recognise as outstanding. We don't just meet expectations; we exceed them.

Innovative

We constantly evolve with the changing nature of our business and that of our clients, always looking for new and innovative ways to help them meet their goals.

Client-focused

We adopt a client-focused culture where our people, processes and solutions revolve around our clients' needs. Satisfying our clients is at the heart of everything we do.

Experts

We combine industry experience, skilled employees, specialist capabilities and leading edge solutions to ensure the service we deliver is second to none. We are experts in what we do.

People and Capability Policy

People are the key to the success of our organisation. As a truly global corporate travel services company we recognise and embrace diversity across our workforce. It is important that we have respect for every individual within our business, operate in a fair and just manner, and always seek to recognise our employees' contributions and aspirations.

HRG promotes best practice employee relations in the workplace and adopts recognised Codes of Conduct as a minimum, as well as adhering to all current employee legislation.

Where consistent with prevailing employment practice, our employee policies incorporate statements on:

Equal Opportunities

HRG supports the principle of equal opportunities in employment and opposes all forms of unlawful or unfair discrimination on the grounds of race, colour, nationality, ethnic or national origin, religion or belief, disability, age, sex, sexual orientation, gender reassignment, marital or civil partnership status, part time or fixed-term status, or membership of a trade union.

Harassment and Bullying

The Company is committed to ensuring that all its employees are treated with respect and on an equal basis at work. Any form of harassment and bullying is entirely unacceptable in terms of the Company's commitment to its employees and will be dealt with accordingly.

We are committed to a policy that ensures a positive working environment exists, supported by procedures that enable staff to raise concerns and for them to be addressed promptly and confidentially.

Employee Concerns at Work

We promote a free and open culture and in particular recognise that effective and honest communication is essential if malpractice is to be effectively dealt with and the Company's success ensured. HRG has channels in place for disclosing malpractice in compliance with employment legislation.

Training & Development

As a people oriented company, we have always been committed to investing in the development of our employees to ensure the continued success of the business and help them meet their own career goals.

We pride ourselves on employing the best talent in the industry, but recognise the ongoing need for a range of training and development opportunities which will arm our employees with the correct knowledge, skills and approach required to help them deliver the exceptional service on which we have built our reputation.

Work/Life Balance

HRG recognises the importance of maintaining an appropriate work/life balance in the workforce to help our employees manage their personal and professional commitments. Where this is appropriate, there are several options and arrangements available to encourage our staff to achieve this balance, which include:

- Part-time Working
- Job-share
- Extended Leave
- Home-working
- Maternity, Paternity, Adoption and Parental Leave
- Educational, Personal Development and Community Support
- Exceptional Circumstances
- Social Activities and Team Spirit

Health & Safety Policy

It is the policy of Hogg Robinson Group to conduct its business, so far as is reasonably practicable, without risk to the health, safety and welfare of its employees, or members of the public. In order to achieve this, Hogg Robinson Group will provide appropriate facilities, training and equipment.

Our Aims

We are committed to:

- Communicating Health & Safety matters as appropriate throughout the business
- Informing, educating, training, advising and supporting those individuals who hold Health & Safety duties within the business
- Effectively and regularly assessing any Health & Safety risk associated with our business
- Implementing new procedures and practices to minimise risk in the event of unforeseen or unplanned events
- Providing a positive working environment for our employees in accordance with our Health & Safety policy
- Actively encouraging work/life balance to mitigate any work related cases of stress and ill health amongst employees
- Seeking ways to continually improve our management of Health & Safety issues

Responsibility

The Chief Executive assumes overall responsibility for carrying out Group policy. This responsibility is delegated through the Executive Board and management teams to nominated officers.

It is also the duty of all HRG employees to act responsibly with regard to Health & Safety at Work, for both themselves and others. They must comply with policy and immediately report accident and incidents.

Workplace Policies

Health & Safety at Work policies are made available to employees on a local level and cover, but are not limited to, such areas as:

- Accident Investigation
- Alcohol and Drug Use
- Amenities
- Car Drivers
- Communication of Information
- Contractors and Visitors
- Display Screen Equipment at Work
- Duty of Care
- Emergency Procedures
- Equipment and Installation
- Eyes and Eye Tests
- Fire Extinguishers
- Fire Prevention and Procedures
- First Aid
- Homeworking
- Housekeeping
- Lifts
- Manual Handling
- Notification of Illness and Disease
- Personal and Office Security
- Receipt of Statutory Notices
- Reporting and Preventative Procedures
- Site Inspections
- Smoking
- Special Hazards
- Training
- Travel

Community and Charitable Support Policy

HRG actively encourages our businesses around the world to act as good citizens in their local and wider communities. We support local decisions to support community and social projects, charitable organisations and individual endeavour with adherence to our policy as outlined below.

Charitable Support Criteria

As part of its charitable policy, HRG will not seek to offer sponsorship or financial support of:

- Organisations with a political leaning
- Organisations that promote religious beliefs or views
- Individual requests for support or sponsorship from non HRG employees that have no relevance to our business
- We will consider support on a case-by-case basis of:
 - Registered charities on an international and/or national basis whose aims complement those of our business
 - Individual employee requests for donations and/or sponsorship
 - Employee nominated charities
 - Requests from local community organisations
 - Sponsorship of appropriate sporting and cultural events

Global Support – HRG Day

HRG Day is a global day of celebration designed to unite all of our employees around the world. On this one day per year, we join together with the common aim of celebrating the culture of HRG and raising money for our designated HRG Day charitable projects through a variety of awareness events and fundraising activities.

HRG Day, which takes place annually on 3rd April, is ultimately about making a difference to the lives of those less fortunate than ourselves and recognising the truly international scope of our organisation.



HRG day is about more than just a corporate celebration, it's about truly making a difference to communities in need. HRG Day is an acronym for:

Helping to make a difference

Reaching out to those in need

Giving something back to society

We are proud to support ActionAid, an international development organisation whose aim is to fight poverty worldwide. www.actionaid.org

Our global efforts are concentrated on three initiatives identified by ActionAid as 'Priority Projects' in three distinct parts of the world where need is great.

- Quality education for children in Haiti
- A safe haven for street children in India
- Community facilities for villagers in South Africa

Community Conscience

As deemed appropriate on a local level, HRG offers support and flexibility to allow our employees to become involved in volunteering projects close to their hearts.

Environmental Policy

Although HRG's own activities do not pose a serious environmental or ecological threat, we recognise the importance of our environmental responsibilities and are committed to the conservation of natural resources, conducting our business in a responsible manner and complete compliance with local and national legislation.

We are working towards being a carbon neutral company and as such are committed to respecting and protecting the environment.

We have identified four main areas for target achievement in environmental management across the business as follows:

Education in the workplace

We are committed to raising employee awareness on environmental issues and the effects of their activities through company-wide promotion and communication of the 3 'R's: Reduce, Reuse and Recycle. We recognise that simple, small measures taken in the workplace can have a large impact on reducing environmental damage.

Our stated objectives are to:

- Reduce our use of energy turning off lights and electronic equipment when not in use, installing energy saving light bulbs, and limiting the use of air conditioning / heating
- Reuse and Recycle materials in the office such as aluminium cans, plastic cups, paper, printer cartridges and IT equipment providing appropriate facilities to encourage a recycling culture within our offices
- Support employees with local office initiatives that have a positive environmental focus
- Provide resources for environmental education in employee communications
- Encourage our employees to be equally environmentally conscious in their home life

Commitment to clients

We recognise the current climate of environmental concern, not just in our own industry, but on a broader global platform. We adopt a client-focused culture at HRG and are committed to helping our clients meet their own environmental goals by providing solutions and services to enable them to make their own decisions.

We do this through:

- Practical, researched and tailor-made analysis and advice through our independent consulting division HRG Consulting aimed to help clients introduce initiatives aimed to limit their carbon emissions
- Using our proprietary HRG CO2 calculator to measure clients' carbon emissions on air, rail and car travel, offering 'off-setting' options based on their carbon footprint
- Producing client reports through our HRG Reporting tool on mileage and CO2 emissions, helping carbon-conscious clients track their activity and monitor progress against targets
- Enhancing our online booking tool, HRG Online, to show 'green' hotels which meet ISO environmental standards, with further environmentally-focused developments planned.

Environmental Legislation

HRG are committed to setting the highest possible standards in terms of our environmental responsibilities. We were one of the first organisations in the industry to receive ISO 14001* certification on a multi-country basis (covering more than 70 offices across 5 countries). In order to receive the accreditation we had to meet strict guidelines which included:

- Outlining the Company's waste disposal arrangements in accordance with ISO criteria
- Achieving a significant reduction on the use of paper and forms
- Meeting the certifying body's requirements for the use of refrigerated equipment
- Purchasing products and services with low environmental impact where possible
- Meeting (and often exceeding) local legal requirements as they apply to environmental issues

We will continue to look to expand our accreditation across more markets where deemed appropriate.



Environmental Policy

Our business impact

As an environmentally responsible and committed employer we will endeavour to:

- Consider the proximity of public transport in the event of office relocation
- Support and sponsor selected local environmental projects
- Encourage the companies with which we do business to adopt best practice in environmental management and inform them of our own principles
- Ensure suppliers are able to take back and dispose of obsolete or unwanted IT equipment, photocopiers and furniture in a way that causes minimal damage to the environment
- Reduce energy wastage by means of energy efficient equipment and ensuring its maintenance to the highest standards
- Produce corporate materials in e-format rather than printed material where practicable, including but not limited to: newsletters, client communications, product collateral, invoices and e-tickets
- Encourage the use of recycled materials and consumables where equipment specifications allow
- Measure our environmental performance by means of recognised accreditation, where appropriate