

AMEX BANK OF CANADA

PUBLIC ACCOUNTABILITY STATEMENT 2024

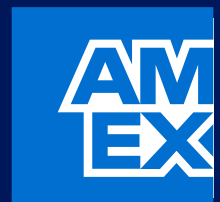


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Introduction



ABOUT THIS REPORT

This Public Accountability Statement is a detailed overview of initiatives during the 2024 fiscal year ending December 31, 2024, related to Amex Bank of Canada. Information included in this document is in accordance with Canadian federal regulations, pursuant to subsection 627.996 of the Bank Act.

American Express in Canada operates as Amex Bank of Canada and Amex Canada Inc. (collectively referred to throughout this document as “Amex Canada,” “we,” “us,” or “our”). Both are wholly owned subsidiaries of the New York-based American Express Travel Related Services Company, Inc., the principal operating subsidiary of American Express Company (“American Express”). Where reference is made to our activities and processes, this does not include activities conducted by American Express, unless otherwise noted.

ABOUT AMERICAN EXPRESS AND AMEX BANK OF CANADA

American Express is a globally integrated payments company providing customers with access to products, insights and experiences that enrich lives and build business success.

American Express began in Canada in 1853 with the opening of offices in Toronto. Today we operate as Amex Bank of Canada and Amex Canada Inc. and proudly employ over 1,700 Canadians.

Since our earliest days, we’ve strived to find new ways to enrich our customers’ lives, have their backs and provide our special brand of service, in ways both big and small. That standard of excellence guides us today. We promise to understand, respect and back our customers, and help them on their personal and business journeys. Because when our customers thrive, so do we.

OUR VISION

To provide the world’s best customer experience every day.

Backing Our Customers

Our mission is to become essential to our customers by providing differentiated products and services to help them achieve their aspirations.

Backing Our Colleagues

As a community of over 1,700 colleagues, we work together to uphold our powerful backing promise to our customers and each other every day.

Backing Our Communities

Our community impact programs focus on supporting small business owners and nonprofit leaders and engaging our colleagues in community giving and volunteering efforts.

Colleagues in Canada



Our culture is built on strong relationships, shared values and purpose, and an unwavering commitment to back our customers, communities, and each other. In 2024, Amex Canada was named a Greater Toronto Area Top Employer for the seventh year in a row. This recognition reinforces our commitment to cultivating an inclusive workplace that helps us attract, retain and develop the right talent for Amex Canada's success.

Number of Amex Bank of Canada Employees in Canada

(as at December 31, 2024)

PROVINCE OF EMPLOYMENT	FULL-TIME	PART-TIME	TOTAL
Alberta	11		11
British Columbia	13		13
Manitoba	2		2
Nova Scotia	2		2
Ontario	623	1	624
Quebec	20		20
Saskatchewan	2		2
TOTAL	673	1	674

Number of Amex Canada Inc. Employees in Canada

(as at December 31, 2024)

	FULL-TIME	PART-TIME	TOTAL
Amex Canada Inc.	1023	22	1045

Community Impact



We are committed to responsibly backing our communities. This shapes our work as a responsible corporate citizen. In Canada, we've made significant strides to support our 2024 Community Impact priorities, making meaningful investments through high-impact funding that supports people, businesses and non-profit partners.

AMERICAN EXPRESS 2024 COMMUNITY IMPACT PRIORITIES

At American Express, we believe in backing our customers, colleagues and communities. Our Community Impact programs focus on supporting small business owners and non-profit leaders and engaging our colleagues in community giving and volunteering efforts. Throughout the year, American Express colleagues across the globe participate in volunteer events to back organizations that are making a positive impact.

By equipping small businesses and non-profits with resources to grow and innovate today, prepare for tomorrow, and overcome challenges big and small, we back local champions who strengthen their communities and help economies thrive.

2024 COMMUNITY IMPACT HIGHLIGHTS

Empowering Canadian Youth

Amex Canada proudly supports the Pinball Clemons Foundation and Pathways to Education and committed \$1 million in grant funding over three years (2022-2025) to back students in communities across Canada.

The Pinball Clemons Foundation provides marginalized youth with resources and support to help them successfully enter the workforce and gain employment in careers they desire. To address some of the barriers preventing youth from succeeding in a postsecondary environment, \$171,225 CAD in grant funding in 2024 provided access to mentorship opportunities for program participants covering finance, career guidance and academic support, as well as scholarship opportunities to students in Canada pursuing postsecondary education.

The award-winning Pathways Program helps youth living in low-income communities graduate from high school and transition to postsecondary education, training, or employment. In 2024, the \$171,225 CAD grant supported Pathways initiatives — including Indigenous-focused programming — and from 2022-2025 Amex Canada funding will enable 500 Pathways students in their final years of high school to overcome barriers to education and build the foundation for a successful future.

Community Impact



2024 COMMUNITY IMPACT HIGHLIGHTS

Backing Small Restaurants in Toronto and Montreal

In partnership with the International Downtown Association (IDA) Foundation, American Express offered the third year of its “Backing International Small Restaurants” grant program, which is part of the “Backing Small” initiative and is aimed at supporting small and independently owned restaurants with community significance and economic need.

In 2024, American Express expanded the program in Canada to support independent restaurants in Montreal, in addition to Toronto. In total across both cities, \$390,000 CAD in grants were offered to 20 restaurants (each receiving grants of \$19,500 CAD) to put towards making improvements that have a long-term impact on growth and sustainability, helping businesses grow their customer base and increase community vibrancy. Among other things, funding was used for enhancing digital capabilities, building or refreshing dining spaces, making improvements to kitchen operations, and revitalizing local outreach programs.

Support for United Way Greater Toronto

Amex Canada proudly supports United Way Greater Toronto's (UWGT) work to build and strengthen its network of over 300 community agencies providing a lifeline to individuals and families, fill gaps in essential services, and meet emergency needs while driving lasting solutions to poverty. In 2024, American Express provided \$34,245 CAD in grant funding to support United Way Greater Toronto's efforts and Amex Canada colleagues proudly volunteered with several of UWGT's community agencies.

Building Financial Literacy Through Junior Achievement Canada

Through a global grant commitment with Junior Achievement Worldwide, American Express was proud to support Junior Achievement (JA) Canada's financial literacy pillar programs across the country to help cultivate the attitudes and behaviors young people need to become financially capable and better prepared for their futures. JA Canada programs like “More than Money,” “Dollars for Sense” and “Personal Finance,” delivered through JA's network of local offices, helped elementary through high-school students build financial literacy skills and improve their financial health.

Tree Equity Program

American Express has been supporting non-profit American Forests' Tree Equity program since 2022 to help bring more native and climate-resilient trees to communities in cities where we operate and provide colleague volunteer opportunities. In 2024, the grant supported expansion of American Forests' Tree Equity Score Analyzer tool to its second international location in Toronto.

Community Impact



2024 COMMUNITY IMPACT HIGHLIGHTS

American Express Leadership Academy

The American Express Leadership Academy invests to enhance the leadership skills of non-profit leaders around the world. Established by the American Express Foundation and delivered by Common Purpose, the Leadership Academy includes in-person and virtual trainings, coaching sessions, workshops, networking opportunities, and conversations with experts from the public and private sectors on leading beyond authority, with resilience, and with purpose. In 2024, Canadian non-profit leaders participated in the six-month program, which included in-person programming in New York City, bringing together 76 non-profit leaders across 10 countries throughout the Americas, including Canada.

Engaging Our Colleagues in Our Community Impact Efforts

American Express has a long history of providing our colleagues with opportunities and programs to support their communities. This effort has evolved into an annual campaign and platform called Give2Gether in which American Express matches donations from colleagues to support causes they care about.

Participation in Give2Gether is offered year-round and gives colleagues the opportunity to double their impact by making donations to eligible charitable causes and have them matched by American Express, dollar for dollar, up to an annual limit of \$13,600 CAD per year.

In addition to making donations, many colleagues donate their time to serve non-profits in their communities through the company's volunteering program. The program provides American Express colleagues an opportunity to engage in volunteer opportunities with eligible nonprofit organizations. In 2024, American Express introduced a new Volunteer Rewards program where colleagues receive \$20 CAD for every eligible hour of volunteering (up to \$1,000 CAD annually) which they can use to donate to an organization of their choice through the Give2Gether platform.

In addition to volunteering with the United Way and other organizations, in 2024, Canadian colleagues also participated in nature-based volunteer activities with American Express non-profit partners, including Ocean Conservancy and Arbor Day. Working with Ocean Conservancy, colleagues cleaned garbage and debris at a Toronto park to help prevent the flow of trash and plastic pollution into waterways. In the Credit Valley Conservation Area, colleagues also volunteered with Arbor Day Foundation to plant native trees which helped contribute to ecological restoration in the area, provide habitat for local wildlife, and create shade for residents.

In 2024, Amex Canada colleagues volunteered over 750 hours and 596 colleagues donated to causes they care about. American Express matched eligible donations bringing the Canadian annual Give2Gether contributions to over \$345,000 CAD. Those funds were provided to over 320 non-profit organizations helping to support critical programs.

Support for Small Businesses



Amex Canada has a long track record of backing Canadian small businesses through products, services, campaigns, and initiatives. We continue to search for new ways to serve the evolving needs of small businesses, as we know the ongoing success of these small businesses contributes to our own success, and to the continued economic health of the communities those businesses serve.

SMALL BUSINESS HIGHLIGHTS

Shop Small

Shop Small is a year-round movement that supports small, independent businesses and calls attention to the valuable and distinct contributions they make to their communities and the economy. Through special initiatives, offers, and tools such as the Online Directory and Cardmember emails, the Shop Small Campaign encourages consumers to support their local independent businesses.

In Canada, to help Cardmembers discover new local restaurants and shine a light on our Shop Small merchants in Montreal, Amex Canada became the presenting partner of Montreal's renowned culinary event MTLàTABLE in 2023. In 2024, eligible Cardmembers received an exclusive offer for dining to be used at one of the participating restaurants, along with other benefits such as access to advanced bookings.

We also highlight our Shop Small merchants throughout the year with Cardmember exclusive offers and customized recommendations to encourage spending with local merchants. Also, we continued to forge growing partnerships with national and local economic improvement associations.

Supporting Economic Vitality for Canadian Small Businesses

Amex Canada proudly supported 50 small businesses through the Blueprint: Backing Businesses mentorship and grant program funded by Amex Canada and administered by DMZ at Toronto Metropolitan University, a world-leading startup ecosystem. Designed to fuel growth for under-resourced small business owners, the program facilitated access to mentorship and provides businesses with a \$10,000 CAD grant each to power their next stage of growth.

The program offers a wide range of programming options for participants, including group workshops, small group learning sessions and 1:1 sessions with mentors and seasoned entrepreneurs.

Representing many corners of the country from Vancouver, B.C. to St. John's, N.L., the selected recipients worked to pave the way forward in their respective industries, selling a diverse range of products and services. Since 2021, Amex Canada has supported 250 Canadian small businesses with over \$2.5M CAD in grant funding.

Support for Small Businesses



BUSINESS CLASS: TRENDS AND INSIGHTS

We provide small business owners with access to Business Class, a free platform that offers small business owners insights and inspiration to help them run, grow and expand their business. The online platform delivers tailored educational resources in areas of interest to small business owners, including cash flow and financing, marketing and sales, and leadership and operations. It also gives small business owners the opportunity to learn from industry experts. In “Business Class: The Series,” for example, business owners are taken across markets and industries to learn real-life lessons from real-life entrepreneurs.

SMALL BUSINESS MONTH

In October 2024, Amex Canada celebrated Small Business Month with "Small Means Business," a month-long campaign that celebrated the common learnings and experiences that entrepreneurs share. The campaign was designed for Small Business Cardmembers, sharing informative content each week connected to one of four themes (community, leadership, innovation, and perseverance), and encouraging Small Business Cardmembers to support other small businesses across Canada through a special Amex Canada offer to earn a statement credit on eligible purchases.

FINANCIAL RELIEF PROGRAM

We understand that when challenging times arise, they can cause financial stress and hardship. Should this occur, we're here to help our Cardmembers find a solution for their outstanding balance(s) and may have payment plan options available.

When our Cardmembers are facing financial difficulties, Financial Relief Programs are available for our Charge and Lending Card Products. Lending Cardmembers can enroll in a 12-month Financial Relief Program where both the Card's interest rate and minimum due amount are cut in half. If our Charge Cardmembers experience financial challenges, they can enroll in a Financial Relief Program and pay their “Pay in Full” balance, the purchase amount over their Flexible Payment Option Limit, over 12 months. Over the 12 months, membership fees and interest are not charged.

Our Commitment to Improving Accessibility



Amex Canada is dedicated to providing excellent service and is working to meet the needs of people with disabilities by preventing and removing barriers to accessibility. Our culture is built on strong relationships, shared values and purpose and our commitment to backing our customers, communities and each other.

We strive to ensure that all customers can access our products and services in the same or similar manner, and in a way that respects the dignity and independence of persons with disabilities.

We are committed to providing an inclusive and accessible work environment – one where colleagues, candidates and those who work on behalf of American Express are treated equally, with dignity and respect.

ACCESSIBILITY PLAN HIGHLIGHTS

Accessibility Plan and Progress Reporting

On June 1, 2023, Amex Canada published its Accessibility Plan and Feedback Process, as required by the Accessible Canada Act (ACA). The ACA aims to create a Canada without accessibility barriers by 2040. To meet the goal of the ACA, Amex Canada will work towards identifying, preventing and removing barriers facing people with disabilities to allow them to participate fully in society.

In June 2024, Amex Canada published its annual Progress Report to highlight efforts to address the barriers identified in the Accessibility Plan and meet our goals of improving accessibility for our customers and colleagues.

Consultations and Feedback Process

Following the principle of “Nothing without us,” Amex Canada conducted consultations with customers and colleagues with and without disabilities to help identify barriers within the organization, and for the purpose of integrating findings and insights into the creation the Accessibility Plan, and the subsequent Progress Report published in 2024.

Amex Canada also offers the opportunity for colleagues and customers to provide accessibility feedback anonymously through email, mail, phone, TTY and Relay Services and through a downloadable form. Amex Canada’s Accessibility Officer regularly reviews the feedback provided by customers and colleagues to assist in our progress in identifying and removing barriers to accessibility.

Accessibility Hub for Customers and Colleagues

In 2023, an Accessibility Hub was added to our website to provide a central online customer-facing resource for accessibility, which includes content related to Provincial and Federal Accessibility. It includes Amex’s Accessibility Plan and Progress Reports, as well as options for sharing accessibility feedback, information on accessible customer care, and information on employment. Similarly, a colleague-facing Accessibility Hub was launched on American Express’ intranet to provide additional information on providing accessibility feedback, the Workplace Accommodation Policy, available accessibility tools, and other useful links.

Our Commitment to Improving Accessibility



ACCESSIBILITY TRAINING

All colleagues are regularly trained on accessibility requirements under the Accessibility for Ontarians with Disabilities Act (AODA), the Ontario Human Rights Code, and the Accessible Canada Act (ACA), including best practices for supporting colleagues and customers with disabilities.

DIGITAL ACCESSIBILITY

American Express has created its own enterprise Digital Accessibility Standard that adopts portions of the widely recognized gold standard for digital accessibility, the WC3's Web Content Accessibility Guidelines (WCAG) version 2.1 (Level AA). The Digital Accessibility Standard has been incorporated into American Express technology standards and the design language system that technologists, marketers, designers and digital experience product owners leverage in accordance with local market policy requirements and practices when creating digital experiences.

ACCESSIBLE SERVICES

Amex Canada recognizes that not all customers may be able to communicate in the same manner and alternate servicing options are available for customers with disabilities and offers the following tools:

ACCESSIBLE SERVICE TOOL	SERVICING AVAILABLE
TTY (TEXT TELEPHONE)	<p>If customers would like to communicate through TTY services, they can call 1-800-855-0511 or if calling from a TTY phone dial 711 and 1-866-549-6426</p> <ul style="list-style-type: none">• Customer Service is available 24 hours a day / 7 days a week
RELAY SERVICES	<p>Customers can connect through a relay operator, including the Canada Video Relay Service, to our servicing centers to speak with a Customer Care Professional</p> <ul style="list-style-type: none">• If customers using a TTY phone dial 711 to reach a relay operator• Customer Service is available 24 hours a day / 7 days a week
CHAT OPTION	<p>Online chat is available at amex.ca from 9:00 a.m. – 5:00 p.m. and through our mobile application from 8:00 a.m. – 12:00 a.m.</p> <ul style="list-style-type: none">• Customer Service is available 7 days a week• Customer has to log in to Card account to see Chat option available
SIGNATURE CARDS	<p>If customers are unable to use the PIN pad at the POS (Point of Sale) due to a disability and prefer to have a signature Card to complete transactions</p> <ul style="list-style-type: none">• Call our Customer Service number on the back of your Card or 1-800-869-3016

Our Commitment to Improving Accessibility



SENIOR'S CODE, SUPPORT AND SERVICES

At Amex Canada, relationships are at the heart of our business. We strive to be essential to our customers by delivering exceptional products, services and experiences every day – and promise to have their backs in everything we do. Amex Canada has made a commitment to our senior customers to adhere to the Code of Conduct for the Delivery of Banking Services to Seniors (the “Senior’s Code”).

Our Seniors Champion ensures all principles of the Senior’s Code are adhered to, provides leadership in implementing the Senior’s Code, promotes and raises awareness of the Senior’s Code, and engages with seniors, subject matter experts and organizations representing seniors. Amex Canada is committed to adhering to the Senior’s Code by taking steps to strengthen our servicing for seniors and will continue to work to improve our customer care for senior customers.

PRINCIPLES OF THE SENIOR’S CODE

Policies, Procedures and Processes

Our internal processes, policies and processes consider the Senior’s Code and seniors’ banking needs to help employees better assist seniors. These include annual mandatory training and processes and policies to mitigate any potential financial harm and escalate incidents and complaints. In addition, controls are put in place to review any changes made to policies, procedures and processes by the Seniors Champion to ensure we continue to adhere to the Code and improve the delivery of services to our senior customers.

Dedicated Training

On an annual basis, customer-facing employees and their leaders must complete dedicated, mandatory training on the Senior’s Code. The training program focuses on the following areas: Introduction to the Senior’s Code, fraud and scams, financial abuse, powers of attorney, internal and external resources dealing with seniors’ banking needs, and internal escalation processes.

Resources For Our Colleagues

We have many resources available for our customer-facing colleagues and support staff to assist them in matters relevant to seniors’ banking needs. All the training resources, policies, procedures and processes are available internally on our intranet sites. Additionally, our Seniors Champion acts as a subject matter expert assisting colleagues with any issues plus ensuring the Senior’s Code is being applied and adhered to throughout our processes.

Communicating Effectively with Seniors

We put measures in place to enable effective communication with seniors. We provide information in an accessible or alternate format such as large print, braille statements, etc., to meet the needs of our senior customers. In addition, a dedicated Seniors Support page on our website offers helpful resources to assist our senior customers.

Stakeholder Consultations



DEVELOPING AND ENHANCING PRODUCTS AND SERVICES

Feedback on Existing Products and Services

At Amex Canada, we're driven by our commitment to deliver exceptional products, services and experiences. We strive to deliver an unparalleled standard of excellence in everything we do, staying focused on the biggest opportunities to be meaningful to our customers.

To achieve this goal, we welcome ongoing feedback and actively listen to our customers. We regularly conduct various forms of research, including surveys, focus groups, and in-depth interviews to assess opportunities to drive improvements in our products, services, and the means by which we provide them.

As an example, we regularly gauge customer loyalty and satisfaction gathering valuable feedback from our customers on their experiences and perceptions of our products and services. This data gives us an understanding of areas of strength and opportunities, driving our ability to constantly evolve to meet our customers' needs.

Research and Consultations on the Development of New Products and Services

In advance of introducing a new product or service, or making changes to an existing product or service, we conduct market and customer research to ensure we are meeting the needs of our customers and prospective customers. During the planning and development stage, through a mix of qualitative and quantitative research, we gather important feedback from both existing customers and members of the public to analyze perceptions. These insights are instrumental in helping us adapt and refine the products and services we offer to serve the needs and expectations of Canadian consumers.

IDENTIFYING TRENDS AND EMERGING ISSUES

Amex Canada is also focused on staying on top of any trends or emerging issues that may impact our business, our customers, and the public. We monitor through a variety of techniques, including reviews of market research, reports and data, and research via focus groups, social media listening, customer satisfaction surveys, and brand health monitoring. We take a proactive approach, constantly analyzing broader economic indicators, industry trends, and market changes to anticipate and address potential impacts on what we offer Canadians. This way, we ensure we are always prepared to meet the evolving needs of our customers.

Stakeholder Consultations



ACCESSIBILITY CONSULTATIONS AND FEEDBACK PROCESS

Amex Canada is committed to providing excellent service to all customers and colleagues and working to meet the needs of people with disabilities by preventing and removing barriers to accessibility. Following the principle of “Nothing without us”, American Express conducted consultations with customers and colleagues with and without disabilities to help identify barriers within the organization, and for the purpose of integrating findings and insights into the creation the Accessibility Plan, and the subsequent Progress Report published in 2024.

In 2024, Amex Canada consulted with customers by partnering with a third-party company to create a survey delivered in an accessible format to hear from a wide population of customers allowing people with disabilities to fully participate. The survey was formatted in a manner that e-readers could easily navigate. It was completed by customers with disabilities, caregivers and customers without disabilities who held an opinion on accessibility. Amex Canada also sought consultation with all Canadian colleagues who were given the opportunity to provide feedback related to accessibility through either an anonymous online survey, virtual sessions with the Colleague & Labour Relations team, or the option to have a private phone session with a member of the Colleague & Labour Relations team.

American Express takes pride in its commitment to servicing customers and is always looking for opportunities to improve its experience. American Express welcomes customers and colleagues to submit their feedback and suggestions regarding the implementation of the Accessibility Plan, or any other accessibility matters they encounter in their interaction with American Express.

COMPLAINTS HANDLING

If a customer has a complaint, they can contact us and we will address complaints promptly, minimizing unnecessary delays to the best of our ability. We believe that complaints are best resolved when communication is clear, and we are committed to keeping customers updated on our progress throughout this process.

We will make every effort to resolve complaints at first point of contact; however, if we have not done so within 14 days, following the date on which we first received a complaint, we will automatically escalate it to our Complaint Resolution Team on the customer's behalf. If we have not resolved a customer complaint within 56 days, or the customer is not satisfied with the resolution offered by our Complaints Resolution Team, they may escalate their complaint to our external complaints body, Ombudsman for Banking Services and Investments (OBSI), for additional information and a further review of the complaint.

AMEX ETHICS HOTLINE

In addition, the Amex Ethics Hotline provides colleagues, contractors, vendors/suppliers and others an opportunity, without fear of retaliation, to report concerns regarding potential compliance or ethical matters. These matters may relate to American Express colleagues, leaders, and/or the principles in the company's Code of Conduct, such as financial reporting and accounting; corruption, fraud or other criminal activity; sales practices; and workplace conduct. Reporters can choose to provide the information on a confidential or anonymous (where allowed by local laws) basis. Once submitted, all concerns are forwarded to specially trained individuals within American Express who will promptly review, and, if necessary, investigate the report.

Voluntary Codes of Conduct and Public Commitments



Codes of conduct are non-legislated commitments which some organizations such as Amex Canada agree to follow. They generally outline standards that consumers can expect from such organizations. The banking industry has developed and is committed to several codes designed to protect consumers. Amex Canada is committed to the below codes of conduct and public commitments. These are made available on the [Amex Canada website](#) and referenced in our cardmember agreements and disclosures.

Consumers

- Code of Conduct for the Delivery of Banking Services to Seniors
- Monthly Statement Commitment
- Principles of Consumer Protection for Electronic Commerce: A Canadian Framework
- Commitment on Powers of Attorney and Joint Deposit Accounts
- Commitment on Modification or Replacement of Existing Products or Services
- Our Commitment to Offering Appropriate Customer Products

Merchants

- Code of Conduct for the Payment Card Industry in Canada

Other Guidelines

- Code of Conduct for Authorized Insurance Activities
- Fraud Protection Guarantee
- Commitment Not to Coerce
- Whistleblowing
- Model Code of Conduct for Bank Relations with Small and Medium-Sized Businesses

Charitable Contributions



Contributed by American Express, The American Express Foundation and Canadian colleagues to Canadian registered charities and nonprofits in 2024. All currency is in Canadian dollars and was converted from USD to CAD based on the Bank of Canada's reported annual average exchange rate for 2024.

2024 Charitable Donations

Pinball Clemons Foundation	\$171,225
Pathways to Education	\$171,225
DMZ	\$263,321
United Way Greater Toronto (UWGT)	\$34,245
TOTAL	\$640,016

2024 Give2Gether Colleague Giving Program

Colleague Donations	\$173,800
Company Match	\$172,376
TOTAL	\$346,176

The above values do not include separate American Express and Amex Canada non-charitable community investments in funding "Backing Small" grants for small businesses, through programs administered in partnership with the International Downtown Association (\$390,000 CAD in grants to 20 businesses) and DMZ (\$500,000 CAD to 50 businesses) at Toronto Metropolitan University, as detailed on pages 6 and 8.

Canadian initiatives with non-profit organizations including Junior Achievement Worldwide, American Forests, Ocean Conservancy and the Arbor Day Foundation were part of multi-country grant commitments separately funded by The American Express Foundation.

Taxes & Addresses



Taxes

(For Year Ended December 31, 2024)

CANADIAN TAX JURISDICTION	CAPITAL TAXES	INCOME TAXES	TOTAL TAXES
Taxes Payable/(Receivable) - Federal (including Ontario)		\$23,528,678	\$23,528,678
Taxes Payable/(Receivable) - Quebec		(\$197,044)	(\$197,044)
TOTAL TAXES PAYABLE/(RECEIVABLE)		\$23,331,634	\$23,331,634

Addresses

Due to the nature of its banking services, Amex Bank of Canada operates no branches and has no facilities that accept deposits from customers or disburse cash.

Caution Towards Forward Looking Statements

This Public Accountability Statement includes forward-looking statements, which are subject to risks and uncertainties. The forward-looking statements, including American Express' and Amex Canada's aspirational ESG objectives and goals, contain words such as "expect", "plan", "aim", "will", "may", "could", "potential", "commit", "continue", or other similar expressions. Actual results may differ from those set forth in the forward-looking statements due to a variety of factors, including those set forth in American Express' 2023-2024 Environmental, Social and Governance Report, American Express' Annual Report on Form 10-K for the year ended December 31, 2024, and other filings with the U.S. Securities and Exchange Commission available at ir.americanexpress.com. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. We undertake no obligation to update or revise any forward-looking statements, and statements regarding our future direction and intent are subject to change or withdrawal without notice.

Note that many of the standards and metrics used in preparing this report continue to evolve and are based on management assumptions believed to be reasonable at the time of preparation but should not be considered guarantees. In addition, historical, current and forward-looking sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve and assumptions that are subject to change in the future. The information and opinions contained in this report are provided as of the date of this report and are subject to change without notice. Amounts presented are approximate unless otherwise indicated. The information presented herein is accurate in all material respects to the best of our knowledge.