

AMEX BANK OF CANADA

**PUBLIC
ACCOUNTABILITY
STATEMENT**

2025





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Introduction

About this Report

This Public Accountability Statement is a detailed overview of initiatives during the 2025 fiscal year ending December 31, 2025, 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 global payments and premium lifestyle brand powered by technology. Our colleagues around the world back our customers with differentiated products, services, and experiences that enrich lives and build business success.

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.

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.

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 colleagues, we work together to uphold our powerful backing promise to our customers and each other every day.

Backing our Communities

We are focused on backing small businesses and nonprofits to strengthen local communities and help economies thrive.



Colleagues in Canada

American Express invests in programs, benefits, and resources to ensure our colleagues have the backing they need to be and deliver their best. We support our colleagues with competitive total compensation packages, holistic well-being programs, and opportunities for career growth and development to attract and retain top talent.

In 2025, Amex Canada was named one of the Greater Toronto's Top Employers by Mediacorp Canada Inc. for the eighth consecutive year, a recognition that underscores our ongoing efforts to build a workplace where every individual feels respected, valued, recognized and supported.

Number of Amex Bank of Canada Employees in Canada

(as at December 31, 2025)

Province of Employment	Full-Time	Part-Time	Total
Alberta	9		9
British Columbia	15		15
Manitoba	2		2
Nova Scotia	2		2
Ontario	629	1	630
Quebec	21		21
Saskatchewan	1		1
Total	679	1	680

Number of Amex Canada Inc. Employees in Canada

(as at December 31, 2025)

	Full-Time	Part-Time	Total
Amex Canada Inc.	947	22	969



Community Impact

American Express backs small businesses and nonprofits in order to strengthen local communities and help economies thrive. We provide grants and other resources to support small businesses, train nonprofit leaders through the American Express Leadership Academy, and give our colleagues opportunities to give back through donations and volunteering with nonprofit organizations.

2025 Highlights

Backing Small Businesses in Toronto and Montreal

Since 2021, American Express has worked with the International Downtown Association (IDA) Foundation through the Backing International Small Restaurants grant program.

Designed to help small, independent restaurants that make a positive impact in their communities, in 2025 the program provided 20 grants of \$20,000 CAD each to selected restaurants in Toronto and Montreal. These grants were offered to help businesses make meaningful upgrades, like enhancing digital capabilities, improving kitchen operations, and reimagining their dining spaces, empowering them to grow, adapt, and thrive while continuing to enrich their communities.

In total, Amex Canada has supported over 50 small restaurants with nearly \$1M CAD in direct grant funding since the launch of the program with the IDA Foundation.

Building Financial Literacy Through JA 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.

Support for UWGT (United Way Greater Toronto)

Amex Canada continued to proudly support United Way Greater Toronto (UWGT). In 2025, American Express provided over \$69,000 CAD in grant funding to support United Way Greater Toronto's efforts with Amex Canada colleagues proudly volunteering for several of UWGT's community agencies supporting efforts to address food insecurity, revitalize community spaces, and assist youth experiencing homelessness.

American Express Leadership Academy

The American Express Leadership Academy invests to enhance the leadership skills of nonprofit leaders around the world. The six-month programs, delivered in partnership with global nonprofit Common Purpose, are designed to help participants strengthen their leadership abilities in a way that will help them drive support and lasting change in their communities and beyond. In 2025, in-person programming in New York City brought together 80 nonprofit leaders across 12 countries throughout the Americas, including four nonprofit leaders from Canada.



Community Impact

Engaging our Colleagues in Community Impact Efforts

Through the American Express Give2Gether program, we provide various opportunities for our colleagues to give back to their communities and nonprofits through donations and volunteering.

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, colleagues receive \$20 CAD for every eligible hour of eligible volunteering (up to \$1,000 CAD annually) which they can use to donate to an organization of their choice through the Give2Gether platform.

In 2025, over 600 Amex Canada colleagues participated in the Give2Gether program through nonprofit donations and volunteering. Together, including the company's match, we provided over \$355,000 CAD to nonprofit organizations. Colleagues also volunteered over 1,720 hours in supporting causes they care about and a broad range of local needs. Activities included advancing food security efforts, preparing and distributing essential items for local families, and participating in park cleanups and tree planting initiatives.



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.

Backing Small Businesses through Shop Small®

Shop Small is a year-round movement that supports small, independent businesses. Since 2017, Amex Canada has supported small businesses through Shop Small in Canada. What began as a one-time event has grown into a year-round commitment to championing small businesses and their communities.

Through special initiatives, offers, and tools such as the Online Directory and Cardmember emails, Shop Small encourages consumers to support their local independent businesses. We also highlight our Shop Small merchants throughout the year with Cardmember exclusive offers and customized recommendations to encourage spending with local merchants. In 2025, we launched 'Local Gems,' a new initiative celebrating small businesses and rewarding Cardmembers for shopping local with Amex-branded goodies at participating shops.

Amex Canada is also a committed sponsor of Business Improvement Areas across Canada, helping shape urban hubs into lively hotspots for residents, visitors and small business owners alike.

Supporting Growth and Economic Vitality for Canadian Small Businesses

American Express Backing Small programs were first launched when many businesses were forced to close their doors during the COVID-19 pandemic, and we have continued expanding the grant support over the years to help small business owners address their evolving needs.

In 2025, Amex Canada supported 100 Canadian small businesses with a grant and mentorship program offering financial support and resources to help them address critical needs and make a positive impact in their local communities. The 'Backing Canadian Small Businesses' program provided each of the selected recipients with a \$10,000 CAD grant to continue to advance, build capacity and drive meaningful change within their communities. In addition, they received mentoring support from DMZ experts, consisting of one-on-one meetings with experienced mentors coaching in areas such as sales, marketing, operations, and leadership.

Since 2021, through its various programs with DMZ, Amex Canada has supported 350 Canadian small businesses with \$3.5M CAD in direct grant funding.



Support for Small Businesses

The 2025 Small Business Thought Leadership Summit

In September 2025, Amex Canada hosted The Entrepreneurial Evolution, a Thought Leadership Summit, cohosted with Canadian Business. The event featured a cross-generational panel of entrepreneurs and new survey findings showing how generational perspectives and AI are shaping entrepreneurship in Canada. This initiative highlighted our focus on supporting entrepreneurs across all generations, whether that's helping business owners connect with new customers or providing the products and support to fuel sustainable growth.

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.

Improving Accessibility

Amex Canada is committed to providing excellent service to all customers and working to meet the needs of people with disabilities by preventing and removing barriers to accessibility. 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.

Our workplace culture is built on strong relationships, shared values and an unwavering commitment to customers. This deep sense of purpose and belonging among colleagues – of feeling supported and empowered to do the right thing – has been the heart of American Express' service ethos and the engine behind our iconic brand for over 175 years.

We are committed to creating a barrier-free environment by striving to meet the accessibility requirements as set out in applicable laws.

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 2025, Amex Canada published its annual Progress Report to highlight efforts undertaken to address the barriers identified in the Accessibility Plan and to meet our goal of improving accessibility for our customers and colleagues. Amex Canada is committed to reviewing the Accessibility Plan every year and updating it every three years in compliance with the ACA.

Consultations

Following the ACA principle of “nothing without us,” Amex Canada consulted colleagues and customers to assist in building the Accessibility Plan and this Progress Report. The audience consisted of people with disabilities, caregivers and other stakeholders.

In 2025, Amex Canada consulted with Canadian customers through an accessible, online survey. Of those who completed the survey, 19% self-identified as having a disability. Of those customers, 94% shared they had not experienced accessibility barriers when conducting day-to-day business with Amex. Amex customers also provided comments on their preferred methods of interacting with Amex when using our products and services. Amex considered their inputs to ensure its Accessibility Plan meets their needs, where possible.

Amex Canada also consulted with Canadian colleagues via a survey, and they provided feedback on areas where we could make improvements. The main theme we identified was the need to continue to build awareness of the global and local resources already in place, such as our Accommodation Policy and the suite of accessibility tools available to colleagues to support their workplace experience.

Improving Accessibility

Accessibility Hub for Customers and Colleagues

Amex Canada's online [Accessibility Hub](#) is a central, customer facing resource for accessibility including content related to Provincial and Federal Accessibility. It includes information on employment, customer care and includes options for sharing accessibility feedback with Amex. Similarly, a colleague-facing Accessibility Hub exists on American Express' intranet to provide additional information on providing accessibility feedback, the Workplace Accommodation Policy, available accessibility tools, and other useful links.

Accessibility Training

We provide training to colleagues who communicate with customers on how to help identify potential barriers and how to interact and communicate with people with different types of disabilities. Accessibility training is conducted on an annual basis for all colleagues in the Canadian market and for those who may be in international locations but provide service to the Canadian market.

Customer Care Professionals in our servicing center have received accessibility training to recognize and communicate with people with disabilities. The training included driving awareness of the 10 disability types outlined by the Government in the ACA, how to service these types of disabilities and instructions on assistive devices which may be used by persons with disabilities.

Digital Accessibility

Amex Canada is continuously seeking opportunities to enhance the digital accessibility of its programs, goods and services offered to the public online. Digital accessibility means the publicly available web-powered content and capabilities available through Amex's digital experiences (e.g. mobile app, websites or e-mailed communications on desktops, laptops, tablets, mobile devices and other web-powered digital interfaces) are designed and developed so that individuals with disabilities can effectively access and use them, or a reasonable alternative accommodation is made available upon request to ensure satisfactory access under applicable local market law.

ACCESSIBLE SERVICE OPTIONS

- | | |
|-----------------------------|---|
| TTY (TEXT TELEPHONE) | <ul style="list-style-type: none">• 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• Customer Service is available 24 hours a day / 7 days a week |
| RELAY SERVICES | <ul style="list-style-type: none">• Customers can connect through a relay operator, including the Canada Video Relay Service, to our servicing centers to speak with a Customer Care Professional• If customers are 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 | <ul style="list-style-type: none">• 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.• Customer Service is available 7 days a week• Customer has to log in to Card account to see Chat option available |
| SIGNATURE CARDS | <ul style="list-style-type: none">• 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• Call our Customer Service number on the back of your Card or 1-800-869-3016 |

Improving Accessibility

Seniors Code, Support and Services

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 Code). Our Seniors Champion ensures all principles of the Code are adhered to, provides leadership in implementing the Code, promotes and raises awareness of the Code, and engages with seniors, subject matter experts and organizations representing seniors.

Amex Canada is committed to adhering to the 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 Seniors Code

Policies, Procedures and Processes

Our internal processes, policies and procedures consider the 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 Code. The training program focuses on the following areas: Introduction to the 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 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 trends through a variety of techniques, including reviews of market research, reports and data, 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 conducted consultations with colleagues and customers with and without disabilities to help identify barriers within the organization, and for the purpose of integrating findings and insights into the creation of the Accessibility Plan and annual Progress Reports, as detailed on page 9 of this statement. In addition, Amex Canada 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's Accessibility Officer regularly reviews the feedback provided by customers and colleagues to assist in Amex's progress in identifying, preventing and removing barriers to accessibility.

Complaints Handling

At Amex, we address our Cardmembers' concerns through meaningful conversations. As a relationship-driven bank, we view customer feedback as valuable insight to help us enhance our services and products.

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 a customer is not satisfied with how their complaint has been handled or 56 days have passed since they made their complaint, 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

The Amex Ethics Hotline provides employees, contractors, vendors/suppliers, and others an opportunity, without fear of retaliation, to report concerns regarding potential compliance or ethical matters on a confidential or anonymous basis. Hosted by an independent organization and staffed by representatives who speak more than 170 languages, the Amex Ethics Hotline is available online and by phone 24/7.

Voluntary Codes of Conduct & 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
- What every older Canadian should know about Powers of Attorney and Joint Bank 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
- Model Code of Conduct for Bank Relations with Small and Medium-Sized Businesses

Disclosures

- Commitment Not to Coerce
- Whistleblowing



Community Investments

Small Business Grants

American Express and Amex Canada provide direct support to Canadian small businesses through our Backing Small Business grants. These grants offer financial assistance directly through programs administered in partnership with the International Downtown Association Foundation and DMZ at Toronto Metropolitan University, as detailed on pages 5 and 7.

Direct Grant Support to Small Businesses	TOTAL (CAD)
'Backing Canadian Small Businesses' with DMZ at Toronto Metropolitan University (100 grants of \$10,000 CAD each to selected small businesses)	\$1,000,000
'Backing International Small Restaurants' with IDA Foundation (20 grants of \$20,000 CAD each to selected small businesses)	\$400,000
TOTAL (CAD)	\$1,400,000

Charitable Contributions

Contributed by American Express, The American Express Foundation and Canadian colleagues to registered charities and nonprofits in 2025. 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 2025.

Canadian support of JA Canada via Junior Achievement Worldwide as detailed on page 5 was part of multi-country grant commitment separately funded by The American Express Foundation.

Charitable Contributions	TOTAL (CAD)
DMZ at Toronto Metropolitan University	\$419,340
United Way Greater Toronto	\$69,890
Give2Gether Colleague Donations	\$177,928
Give2Gether Company Match	\$177,287
TOTAL (CAD)	\$844,445

Taxes & Addresses

Taxes

(For Year Ended December 31, 2025)

CANADIAN TAX JURISDICTION	CAPITAL TAXES	INCOME TAXES	TOTAL TAXES
Taxes Payable/(Receivable) - Federal (Including Ontario)		\$21,140,681	\$21,140,681
Taxes Payable/(Receivable) - Quebec		(\$58,011)	(\$58,011)
TOTAL TAXES PAYABLE/(RECEIVABLE)		\$21,082,670	\$21,082,670

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.

Footnotes

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 sustainability 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' 2024-2025 Sustainability Disclosures, American Express' Annual Report on Form 10-K for the year ended December 31, 2025, 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.