



WGEA Employer Statement

Reporting period: 1 April 2024–31 March 2025





Our diversity commitment

Intrepid's mission is to create positive change through the joy of travel.

We believe our strength as people is in our differences, which is why diversity and inclusion is close to our hearts. Our more than 3,600 office-based staff, tour leaders and crew represent about 70 different nationalities, and a mix of races, genders, cultures, sexual orientations and religions.

To us, it's about more than achieving representation-based targets. It's about creating inclusive teams by fostering the equal and meaningful participation of all our people at every level. Our values underpin our approach to inclusion and diversity. These guide our behaviours and decision making.

*For the purpose of this statement, we're reporting on both Intrepid Travel in Australia and Jump Out Of Bed (JOOB), in which Intrepid Group was a majority shareholder through the reporting period. JOOB have since become wholly owned by Intrepid Travel.

Our commitment to gender equality

At Intrepid, we know that our strength comes through our differences and the freedom for everyone to be themselves – locals, leaders, and travellers alike.

We have a history of championing gender equality and inclusiveness – through our business, with our people, on our trips and via our not-for-profit, the Intrepid Foundation.

While setting targets isn't mandatory, organisations that choose to do so tend to see better results. In 2025, we set our first global gender targets and are committed to achieving a 40:40:20 gender representation across Intrepid, and ensuring equal pay for work of equal value by 2030. By setting clear gender equity targets for 2030, we have demonstrated our ongoing commitment to positive change.

We're encouraged by the progress made across parts of Intrepid, but recognise there's still work to do – particularly in improving the overall workforce mix at entry levels, as well as among our tour leaders and crew. We are committed to taking targeted action to continue improving our gender pay gap.

Empowering women across our business

Intrepid has been a signatory of the UN Global Compact Women's Empowerment Principles since 2017. We report on our gender progress annually in our integrated annual report.

We produce an internal global gender pay equity report annually, which indicates the gender pay gap levels in each location by position grade. This helps us to better understand where we're at and make adjustments as required. This also includes flexible working, business travel, parental leave, and breastfeeding policies to better support working parents and women returning to work after having a child.

We're not just looking inward. As a certified B Corp, Intrepid is part of a global network of purpose-led businesses who share best practices and learn from each other. B Corps are committed to the highest standards of social and environmental governance. In 2025, Intrepid was named Employer of the Year at the Travel Weekly Women in Travel Awards in Australia. This recognition reflects our ongoing commitment to building a workplace where people feel supported, trusted, and empowered to do their best work, aligning with our broader efforts to advance gender equity across our business.





Empowering women on our trips

In 2018, Intrepid launched a range of Women's Expeditions – all-women tours led by women tour leaders. These trips are all about breaking down barriers, fostering discussion and creating immersive local experiences for women that are ordinarily off limits in mixed groups. We offer these expeditions in countries including India, Nepal, Morocco, Türkiye & Saudi Arabia.

In addition, our trips aim to create employment opportunities for women through locally led experiences – from cooking classes with local women in Nepal and Saudi Arabia to learning about the vibrant crafts created by women at Sunder Rang in India – while also supporting women-owned and women-led businesses across our supply chain.

Amplifying women in the travel industry

At Intrepid, not only do we seek to amplify women's voices who work for us, but we also recognise the importance of empowering women within the travel industry, especially in countries where women's participation in the travel and tourism industry is low. We partnered with the Market Development Facility (MDF), an Australian Government funded program that promotes sustainable economic development across diverse sectors, to support women empowerment through training and career development in the traditionally men dominated Sri Lankan tourism sector. The partnership aims to build capacity for women suppliers to become more market ready and to create a pipeline for employment as tour leaders. To date, our Women in Tourism project in Sri Lanka has trained 38 women who own tourism businesses and 18 aspiring women tour leaders.

Empowering women via the Intrepid Foundation

Intrepid's approach to gender equality is further deepened in the communities we support through our not-for-profit, the Intrepid Foundation. Our foundation, which was founded in 2002, today supports 58 partners in 45 countries around the world.

We support many organisations that put gender equality at the core of their operations and understand that the key to creating real, meaningful change requires women's voices to be heard at every level, as well as their participation and leadership.

A common thread among many of our community partners is their approach to embedding women's empowerment across their operations such as training more than 600 women in tailoring to help build economic resilience and improve livelihoods through the Patinaai Osim project in Kenya in 2025.



Our performance in Australia

At Intrepid Travel Australia, we have **311 employees***, with:

- **66%** identifying as **women**
- **34%** identifying as **men**
- **<1%** identifying as **non-binary**

We are also majority owners of tour operator Jump Out of Bed Travel (JOOB), which is responsible for running our trips across Australia. JOOB has **98 employees**, with:

- **51%** identifying as **women**
- **49%** identifying as **men**

*For the purposes of where Intrepid's data is reported as a combined corporate group, our total number of employees is 409.



Our gender pay gap

The gender pay gap is the difference in earnings between women and men. The gap is usually shown as a percentage, comparing what men and women earn. The gender pay gap can be measured as an average or median and against base salary or total remuneration including additional payments such as bonuses.

- **If it is a positive percentage, it means men are earning more** across Intrepid Travel.
- **If it is negative percentage, it means women are earning more** across Intrepid Travel.

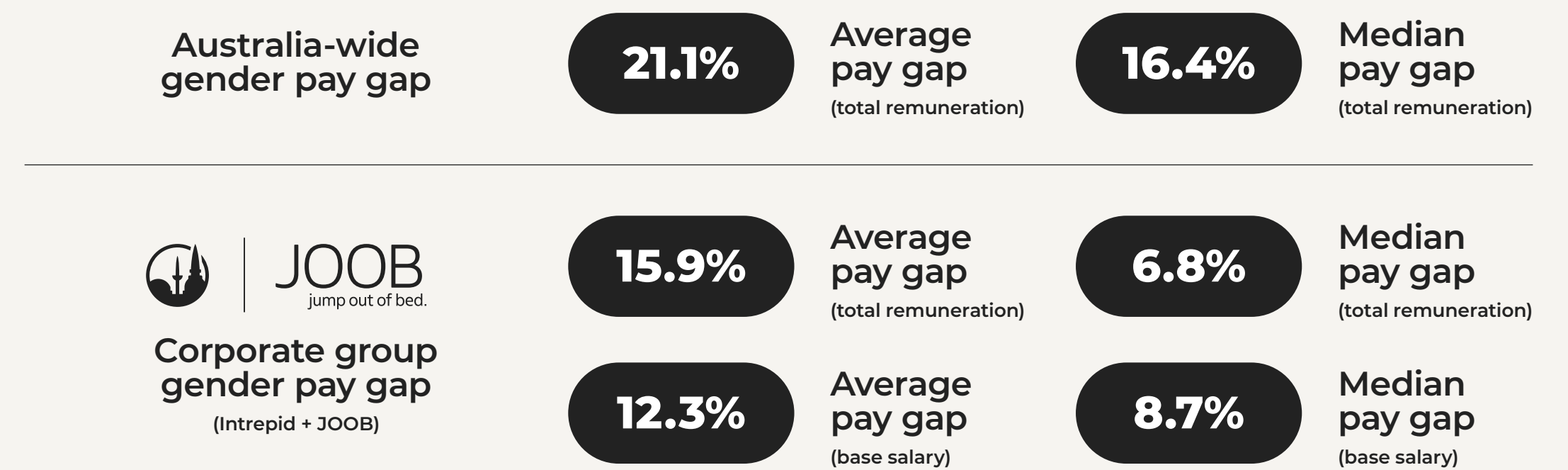
The gender pay gap is not to be confused with women and men being paid the same for like-for-like or comparable roles. This is referred to as **pay equity**, which Intrepid Travel is committed to across our workforce.

For the 2024–25 gender pay gap report, Intrepid’s data has been presented as a combined corporate group, which includes Intrepid Travel and JOOB. Our total remuneration (inclusive of salary, superannuation, and bonuses) results show that women earn 15.9% less than men on average, while women's median total remuneration is 6.8% lower than men's. These are significantly better than the national gender pay gap where women earn 21.1% less than men on average and 16.4% less if comparing medians. Despite this, we recognise there is still a pay gap, which we will continue to focus on closing.

At Intrepid Travel Australia (excluding JOOB), women earn 21.2% less than men in terms of average total remuneration, an improvement by 1.1% from the previous year. However, it is significantly higher than 2022-23 largely due to the inclusion of CEO data. The median total remuneration pay gap shows an improvement of 0.7% from last year. The average base salary also improved by 2.9%, reflecting improvements in women’s salaries, although the pay gap in median base salary increased by 3.5%. During the reporting period, we hired more women than men for senior roles, however we also hired more women at the lower pay quartiles, particularly in casual and fixed-term roles in accommodation, which contributed to the decrease in women's median base pay.

At JOOB, the average total remuneration pay gap increased by 5.2%, the average base salary by 3.2%, the median total remuneration by 0.7% and the median base salary by 2.2%. This is due to two main reasons. First, over the 12-month reporting period, more men were hired into higher paying roles compared to women, and more women were hired into the lower paying roles. Second, with tour leaders, fewer women ran higher paid activities such as camping and overnight trips, compared to the previous reporting period.

LEGEND Favours men Favours women



INTREPID AUSTRALIA ONLY	2022–23	2023–24	2024–25
Average total remuneration	14.4%	22.3%	21.2%
Median total remuneration	20.3%	18.7%	18%
Average base salary	15.6%	18.2%	15.3%
Median base salary	21.5%	16.6%	20.1%



JOOB ONLY	2022–23	2023–24	2024–25
Average total remuneration	2.3%	3.8%	9%
Median total remuneration	4.9%	1.7%	2.4%
Average base salary	2.4%	5.5%	8.7%
Median base salary	5%	0.9%	3.1%

Key drivers of the gender pay gap at Intrepid in Australia

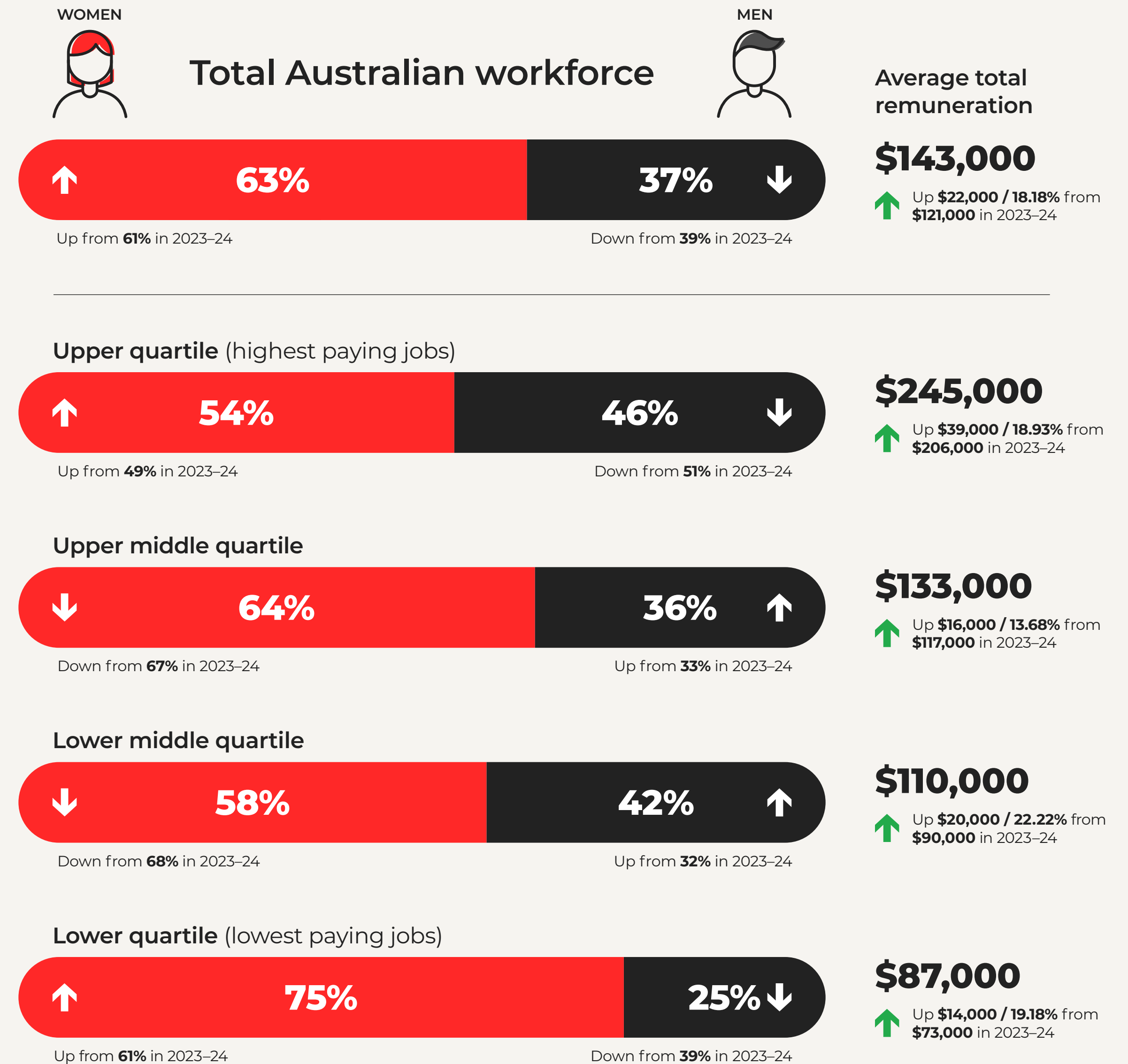
As with many companies, our gender pay gap is mainly driven by workforce composition. The chart to the right divides all Intrepid Travel employees' total remuneration full-time equivalent pay into four equal quartiles.

Intrepid has approximately twice as many women as men. As such, improvements within the smaller population of men have a disproportionate impact on men's median and average pay whereas the same improvements shift the statistics to a lesser extent for women.

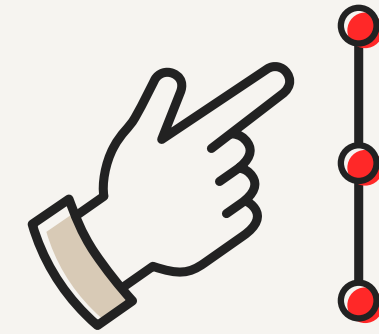
Although we have increasingly hired and promoted more women into senior roles, this is offset by the fact that we also attract and hire a greater number of women candidates at the lower pay quartiles. On the other hand, while we have less new hires who are men overall, they typically apply for roles in the higher pay quartiles,

and we have half as many new hires who are men at the lower quartiles. We've made progress in terms of hiring and promoting women into higher-paid roles, but more work needs to be done in balancing the gender ratio at the lower pay quartiles.

With our tour leaders, like-for-like, there is no pay gap, as men and women in the same tier are paid the same rates for the same activities. However, higher-paid activities (e.g. camping and remote trips) are more frequently led by men, which influences overall pay gap outcomes. This is partly driven by personal work preferences, as we see more men selecting regions with a higher concentration of camping and remote itineraries. While this provides important context for the current metrics, we acknowledge that further work is required to broaden access to higher-paid activities and ensure more equitable representation across pay quartiles.



Our progress globally



A key focus for Intrepid is continuing to improve gender diversity in parts of the business where women are currently underrepresented.

We are proud that over the past year we have made substantial progress towards our objectives. This includes:

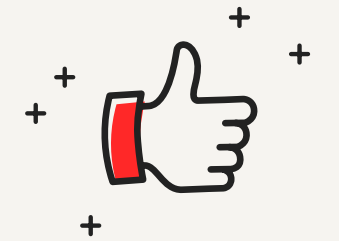
- **We set gender targets at each level of the business** to achieve a more balanced gender composition, particularly at the most senior and most junior levels. This is a key factor in addressing and reducing the gender pay gap.
- **By adopting 40 (women): 40 (men): 20 (any gender) over a 50:50 target** we are focusing more on balance rather than rigidity, ensuring that no gender dominates while still allowing some variation in workforce composition due to natural fluctuations.
- **Launched new recruitment focused training**, which upskilled 141 hiring managers on recognising unconscious bias and how to reduce it throughout the hiring process.
- **Developed our first Diversity, Equity and Inclusion Policy** which focuses on improving equality globally, including gender.

- **Women make up 58.2% of our Senior Management team**, reflecting stronger representation of women at leadership levels.
- **Continued to invest in our Women at Intrepid Employee Resource group (ERG)**, now over 200 members with global representation. Internal networks have been created focusing on future women leaders, global connections with other women in the business, parents and a dedicated space for menopause/perimenopause.
- **Women's participation in learning & development opportunities continues to drive growth and development** across all areas of the business. In 2025, 56% of participants were women in Intrepid's Leading People training series, while 72% of mentees and 61% of mentors were women in our Elevate Mentoring Program.
- **Introduced the Next Gems program** to prepare our people for potential senior leadership roles as General Managers, Regional General Managers, and Core Management Team members. The program is personally sponsored by our Chief People & Purpose Officer and CEO, and 75% (9 out of 12) participants are women.
- **Completed the review of our sales incentive program** which directly benefits our sales force comprised predominately of women.

Global representation of women



WOMEN

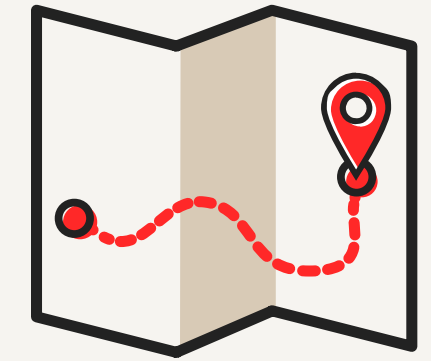


VS. TARGET





How we're continuing to close the gap



Intrepid is committed to continuing to address the gender pay gap in our business in Australia, and across the world.

In 2026 our actions and commitments include:

- **Continuing to provide flexible and hybrid work options for all employees.** We know that equal participation of both men and women in the workplace when it comes to caregiving responsibilities is an important initiative to address the gender pay gap.
- **Continuing to invest in our Women at Intrepid Employee Resource Group.**
- **Continuing to report by gender, e.g., headcount, hires, leavers, changes, promotions and exits by gender.** By gathering the data and reporting on it, we will be able to make more informed decisions around policies as they relate to gender.
- **Reviewing and enhancing our Policy on Prevention of Discrimination, Bullying and Harassment** to ensure it supports a safe, inclusive and respectful workplace for all employees, including from a gender lens.
- **Introducing new learning and development opportunities** to support women's growth and development across all areas as part of our commitment to fostering women's leadership and creating pathways for career progression, ensuring equitable opportunities.
- **Introduction of the Female Trailblazers Program,** designed to invest in women's economic empowerment in the tourism sector through entrepreneurship support, workforce development, and leadership pathways.
- **We are improving our process by adding a gender pay gap dashboard** to provide Senior Managers and local People teams greater visibility and insight as they make salary decisions.
- **We will continue to review our global job sizing to ensure that roles of similar value are being graded and compensated similarly.** We are likewise scheduled to complete the review of our total remuneration packages for our tour leaders and crew to see where we can make adjustments to better align with industry practice.
- **Improving return-to-work support** through ongoing Flexible Working Policy reviews.
- **Focussing on ensuring a more balanced workforce composition,** particularly at entry levels and among our tour leaders and crew.



Closing statement

At Intrepid, we believe progress on gender equity is built through honest reflection, practical action, and a willingness to keep learning. Transparent reporting is part of how we hold ourselves accountable, not just to numbers, but to the people behind them.

We're proud of the steps we've taken so far, but we know there's more work to do. We're committed to making real improvements, not just setting targets. That means listening to our team, sharing what's working and what isn't, and making changes where they're needed.

Our approach is grounded in transparency and respect, and we're focused on creating fair outcomes for everyone at Intrepid. We'll keep investing in our people, reviewing our policies, and reporting openly on our progress. The work isn't finished, and we'll keep pushing for better.

Meegan Marshall

Chief People and Purpose Officer
Intrepid Travel

A global view of gender pay gap

As a certified B Corp, Intrepid is including information on our largest offices and teams, beyond our global headquarters in Australia.

Intrepid's largest team globally is Australia, with 409 people. Beyond Australia, our next largest offices are Sri Lanka, Peru, and Morocco, each with more than 250 people, including office employees, tour leaders, and crew. Across all these offices, the overall gender pay gap is primarily driven by the gender composition of the lowest and highest pay quartiles. We are actively focused on achieving a more balanced gender composition across Intrepid, and within our largest offices.

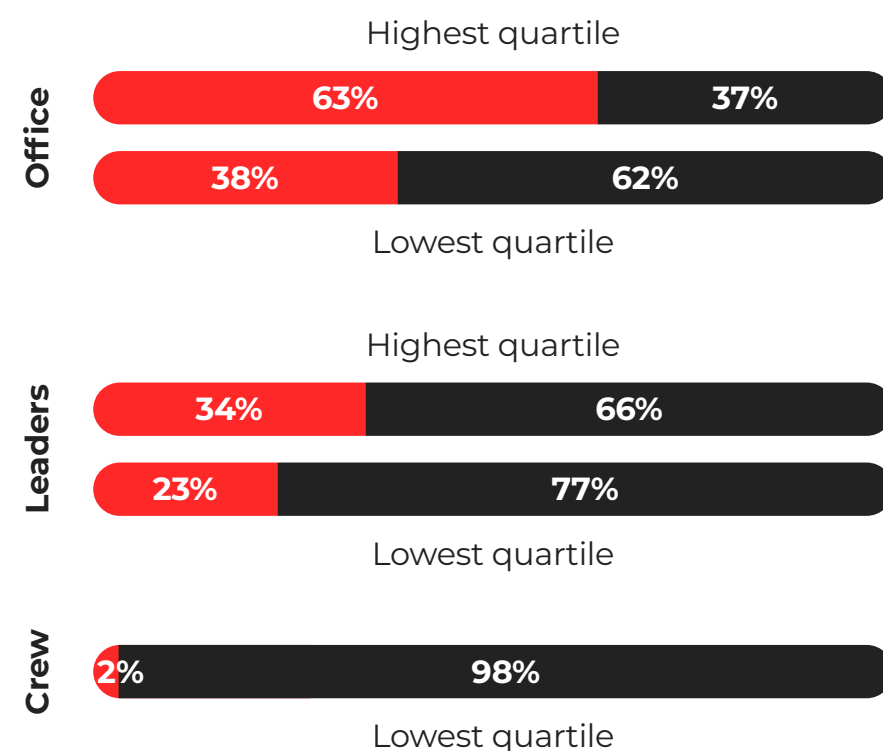


Peru

Peru has a total headcount of 394, mostly comprised of porters. The overall pay gap is -10.9% for office employees and -1% for tour leaders and crew, both significantly lower than the national average pay gap of 20%. Both are close to zero when comparing like-for-like roles.

For office employees, the average pay equity gap is 0.6% across levels. The top 25% highest paid office employees are 63% women while the lowest 25% are 38% women.

For tour leaders and crew, the pay per level is standardised. As such, on a like-for-like basis, there is no global pay equity gap. The overall gender pay gap is driven by gender composition across levels. The highest-paid and most tenured tour leaders are 66% men and 34% women; however, this is partially offset by the lowest-paid and most junior tour leaders, who are 77% men and 23% women. Porters are 98% men and 2% women.

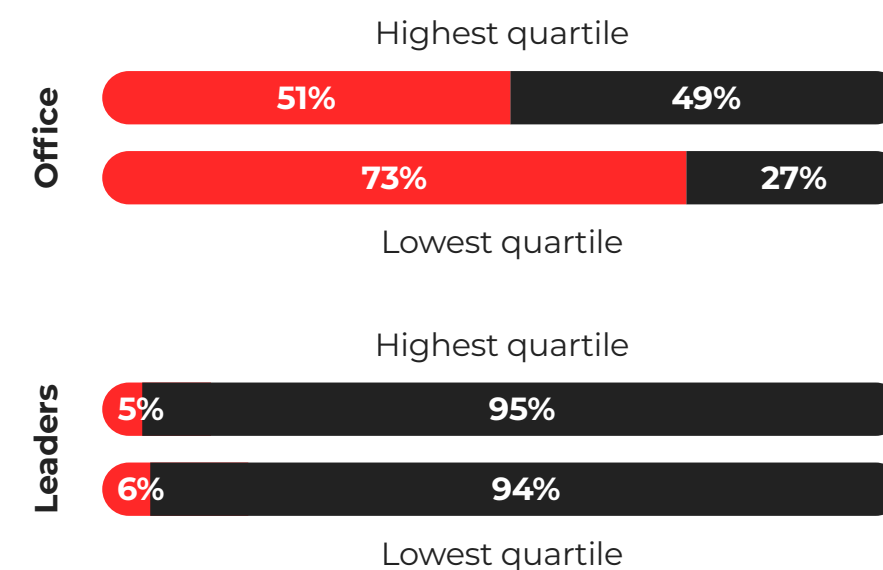


Morocco

Morocco has a total headcount close to 250 people. Half are office employees and half are tour leaders. The overall pay gap is 6.6% for office employees and for tour leaders it is 2.1%, well below the national average pay gap of 30%.

For office employees, when comparing like-for-like roles, the average pay equity gap is -2.0% across levels. The top 25% highest paid office employees are 51% women while the lowest paid 25% are 73% women.

The highest paid and most tenured tour leaders are 95% men and 5% women, while the lowest paid and most junior tour leaders are 94% men and 6% women.

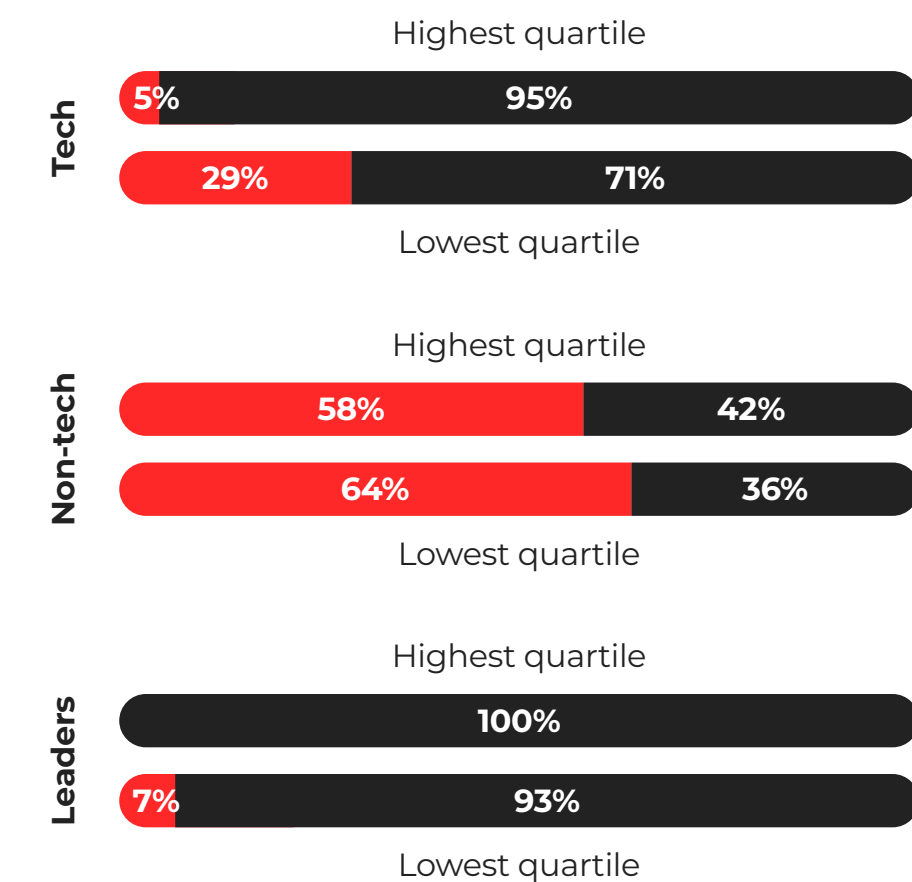


Sri Lanka

Sri Lanka has a total headcount of over 330 and is mostly comprised of our shared services teams. The overall gender pay gap for office employees is 40.7% which is above the 27% national average, while the overall pay gap for tour leaders is 9.2%, well below the national average.

For office employees, the pay gap is driven by technology roles which has historically commanded a premium in Sri Lanka and are prominently filled by men. However, if we compare like-for-like, the average pay equity gap is -4.9% for non-tech and +4% for tech.

For tour leaders, the ratio of men to women is 12:1 with the few women tour leaders all at the most junior level.



#INTREPIDTRAVEL

Learn more:

intrepidtravel.com/gender-equality

Questions or comments?

responsible.business@intrepidtravel.com

