



# **STAKEHOLDER ENGAGEMENT POLICY**

Version 1.0

# STAKEHOLDER ENGAGEMENT POLICY



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## 1. Purpose

As a B Corp certified company, Intrepid is committed to creating long-term value for all stakeholders while creating positive change through the joy of travel. This Stakeholder Engagement Policy sets the framework for engaging with stakeholders, particularly regarding the purpose aspects of our strategy.

Gathering understanding, listening to opinions and engaging in dialogue with people and organisations about the way our business operates and affects them, helps us to stay ahead of risk, shift direction or strategy, action future challenges and identify new business opportunities. This helps us to carefully balance the different interests of stakeholders.

We strive for effective consultation and engagement with our stakeholders, ensuring their perspectives are reflected in our decision making, strategy and policy development, operations and accountability practices to create long-term value. This includes environmental, social and governance related topics, but is not limited thereto.

Through engagement, we identify matters that are important to our stakeholders and where we have a significant impact, face significant risks and seek opportunities. Depending on multiple aspects such as the topic, goals, opportunities and importance, we identify the necessary actions and timelines. By incorporating these insights and other feedback into our strategic planning process, Double Materiality Assessment (DMA), Human Rights Saliency assessment and our daily operations, we aim to align our business strategy with the needs and expectations of stakeholders.

## 2. Scope

This policy applies to all Intrepid companies, including majority-owned subsidiaries. Whenever stricter principles apply to local regulations or standards, they are allowed, ensuring that the business remains in compliance with this policy.

The definition of stakeholder engagement as used in this policy is in line with the definition stated in the European Sustainability Reporting Standards (Annex II: acronyms and glossary terms) which reads: 'A continuous process of interaction and dialogue between the company and its stakeholders, allowing the company to hear, understand and respond to their interests and concerns'.

## 3. Guiding principles

Our engagement approach is informed by the following principles:

**Alignment:** Engagement efforts must support our purpose, mission, and values, ensuring stakeholder input helps drive positive social and environmental outcomes.

**Inclusivity:** We recognise and respect diverse stakeholder perspectives and seek to gain inputs from groups or people we are designing products, delivering operations and developing programs for. We engage broad and representative groups, including those who are underrepresented or impacted disproportionately by our activities.

**Transparency:** We communicate clearly, honestly, and proactively about our decisions, impacts, and performance.

**Accountability:** We take responsibility for integrating stakeholder insights into our strategy and decision making and we report back on how their input has influenced our decisions. We regularly review and strengthen our engagement processes to remain responsive and effective.

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**Confidentiality and Ethical Practices:** Building trust with our stakeholders is essential to our ability to operate and create long-term value. We are committed to ethical engagement, including handling stakeholder information responsibly and in line with privacy and data protection laws, ensuring participation is voluntary and free from coercion or bias, and transparently disclosing and managing any conflicts of interest.

## 4. Stakeholder engagement

Intrepid seeks stakeholder dialogue in its various business activities and through multiple channels and activities tailored to stakeholder engagement. The methods of engagement support the continuous dialogue and relationships we have with our different stakeholders.

We communicate proactively with stakeholders and offer a range of options for them to engage and enter into dialogue with us. This way, we seek to understand their perspective on our products and services, our business performance, our role in society, sustainability matters and other topics. The form that is chosen for any specific dialogue depends on the topic and on the stakeholders involved. See the Global Engagement Model (Appendix I) for an example of the different methods, frequencies and topics of stakeholder engagement.

Intrepid may choose not to accommodate or accept a request or invitation to engage in a dialogue with stakeholders or to accommodate or accept such request or invitation under certain conditions subject to CMT approval.

## 5. Stakeholder overview

Intrepid identifies its key stakeholders based on their potential to influence our activities and wider business and/or the extent to which they are or may be affected by our activities. Activities include our strategy implementation, a specific initiative, project or policy affecting a specific

group of people. Their potentially relevant knowledge of our activities is also considered.

The group of stakeholders we engage with is not static and may change based on the topics of the dialogue and the developments thereof over time. We aim to include all perspectives by ensuring a fair representation of the different stakeholder groups or by making feedback mechanism accessible to the full stakeholder group.

### Customers

Intrepid places its customers at the centre of all business decisions and activities. We are committed to supporting our travellers throughout their journey by providing products and services that are clear, accessible and designed to respond to both expected and unforeseen circumstances.

We actively seek and value feedback from customers and end-users to inform continuous improvement across our products, services and customer experience. Customer insights are used to strengthen our business practices, ensure alignment with customer needs, interests and expectations, and guide the development of new products and experiences.

### Intrepid People

Intrepid is committed to being a responsible and inclusive employer that values the wellbeing, safety and professional growth of its colleagues. We aim to provide fair and competitive remuneration and benefits, foster collaboration, support work-life balance and create a workplace where people feel respected, supported and able to thrive. Gender equality is fundamental to this commitment, and we strive to ensure equal opportunities, fair working conditions and equal pay for equal work across our business.

We promote an inclusive culture through our Diversity, Equity and Inclusion (DEI) Policy and engagement with Employee Resource Groups (ERGs), which support colleagues from

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underrepresented groups and inform continuous improvement. We value open dialogue with our colleagues through regular engagement surveys, consultation mechanisms, and constructive relationships with works councils and labour unions. Insights from these processes are shared with the Central Management Team to assess alignment with our strategy and culture and to guide actions that strengthen Intrepid as a fair, inclusive and purpose led workplace.

## **Shareholders**

Intrepid is committed to delivering strong and sustainable long-term returns for our shareholders, while operating in line with our purpose and values. We aim to be clear, consistent and transparent in our communications, providing timely and accurate information on our strategy, performance and business model.

We engage regularly with investors and analysts to understand their perspectives, respond to questions and address concerns, and to ensure their views are considered as part of our ongoing strategic decision-making. Our approach to shareholder engagement is guided by relevant governance policies, which outline how we communicate with shareholders and take their interests into account.

## **Business Partners**

Intrepid Travel works with a diverse range of business partners across our value chain, including suppliers, third party operators, agents, online tour operators (OTAs) and other entities that support our operations. We recognise that strong, responsible partnerships are essential to delivering high-quality travel experiences and positive outcomes for people and the planet.

We work closely with our suppliers to promote fair labour conditions, respect for human rights, and responsible environmental practices, including action on climate change. We set clear expectations for conduct through our policies and

standards and seek feedback from workers in our value chain to inform continuous improvement. Where appropriate, we engage with civil society organisations and other experts to better understand risks and impacts within our supply chain and to strengthen our approach to responsible procurement.

Agents and intermediaries (e.g. OTAs) play an important role in connecting Intrepid with our customers. We engage with these partners through ongoing dialogue to understand priority issues, share feedback and collaborate on improving existing products and developing new experiences that align with our purpose and customer expectations.

## **Society**

Intrepid Travel is committed to doing business with the future in mind and contributing to a world in which people, communities and ecosystems can thrive for generations to come. We consider engagement with broader societal stakeholders to be essential to informed decision-making and effective policy development.

On environmental issues, including climate change, we participate in industry initiatives, expert groups and associations, and take into account relevant guidance, commitments and stakeholder insights. On social issues, we engage with a range of stakeholders including civil society and government on human rights, community wellbeing, and broader geopolitical and societal developments that may affect our business, our partners and the destinations in which we operate.

Where concerns are raised by Non-Governmental Organisations (NGOs) or other stakeholders, we seek to understand their perspectives and, where relevant and possible, reflect these insights in our policies, practices and decision-making.

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Intrepid Travel also seeks to consider the interests of stakeholders who cannot directly advocate for themselves, including nature and future generations. We strive to take these perspectives into account in our decisions and actions, recognising our responsibility to protect the planet and contribute to long-term wellbeing for people and places, today and into the future.

## 6. Monitoring, reporting and implementation

### Complaints Mechanism

Intrepid Travel provides accessible and confidential grievance mechanisms that enable stakeholders, including customers, Intrepid people, suppliers, partners and communities, to raise concerns related to our business activities without fear of retaliation. Our processes are designed to be fair, transparent and rights respecting, with clear safeguards to manage conflicts of interest and protect those who speak up. Concerns can be raised through appropriate channels, including anonymous reporting options, and are handled by authorised people in a consistent and systematic manner through the Grievance Policy or Whistleblower Policy. Serious or recurring issues are escalated for review, and insights from grievances are used to strengthen accountability, inform decision-making and support continuous improvement.

### Evaluation and disclosure

At Intrepid, stakeholder engagements continuously take place through the organisation and are monitored. We annually conduct a survey to assess the engagements with stakeholders that have occurred. Intrepid evaluates the quality of stakeholder engagements, both at an overall and individual level.



We communicate and report on the results of the survey, our approach to stakeholder engagement, together with the key issues raised and actions taken, in our Integrated Report and on our website. Based on the results of our stakeholder engagement monitoring, we will continue to evaluate and, where necessary, create action plans and adapt our processes. This will help us represent and respond to the interests of stakeholders in the best possible way.

Intrepid discloses information about its business strategy, the resilience of its business model, and strategy in relation to risks related to sustainability matters. This includes the significant impacts our business has on people and the environment. To identify significant (material) matters to report upon, we conduct a Double Materiality Assessment (DMA).

### Roles and responsibilities

The Intrepid Board holds ultimate accountability for this policy and engagement with stakeholders. The Core Management Team (CMT) ensure stakeholder insights are integrated into strategy and decision making and allocates necessary resources for stakeholder engagement, communication and training.

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The policy is owned by the Purpose team who promote and report on the actions necessary to comply with this policy.

The implementation of the policy is responsibility of the teams directly responsible for relations with their associated stakeholders, including the people, marketing, purpose, corporate affairs and country office teams. They are responsible for maintaining ongoing operational communication with all stakeholder groups, including escalating concerns and opportunities.

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## Appendix 1: Stakeholders, engagement, frequency, topics and goals

Stakeholders	Methods of Engagement	Frequency	Examples of Topics Discussed	Goals	
<b>Customers</b>	Direct & Industry customers	<ul style="list-style-type: none"> <li>Customer Surveys</li> <li>Customer Focus Groups Daily interactions</li> <li>Feedback mechanisms in digital and direct channels</li> </ul>	We engage with our customers daily through various methods, though some are spread over time, meaning we do not engage with every customer every day	Customer needs and experiences	New and better experiences and products for customers, understanding their needs and resolve issues, increase satisfaction and trust
<b>Intrepid People</b>	People	<ul style="list-style-type: none"> <li>Townhalls monthly</li> <li>Your View Survey (annually) with 6-monthly Pulse</li> <li>Focus groups and workshops</li> <li>Employee Resource Groups</li> <li>Daily interactions and digital content</li> </ul>	We engage with our People daily, in addition to formal mechanisms like the annual survey spread over time	Business strategy engagement  Topics on pay and remuneration  Employment opportunities  Climate change and social impact and the Intrepid Foundation	Inform and engage employees  Empower people to participate in managing social and environmental impacts
<b>Shareholders</b>	Owners and shareholders	<ul style="list-style-type: none"> <li>Board participation</li> </ul>	We engage with our shareholders daily through various methods, though some	Strategy, financial and purpose performance, capital position,	Inform and engage shareholders

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		<ul style="list-style-type: none"> <li>• Digital content and communication</li> <li>• Townhalls</li> <li>• Annual shareholder meeting</li> <li>• Annual Report</li> </ul>	are spread over time, such as the annual shareholder meeting	operational developments and remuneration	
<b>Business Partners</b>	Suppliers	<ul style="list-style-type: none"> <li>• Supplier Conferences &amp; digital and direct engagement and audits</li> <li>• Human Rights Salience Assessment</li> <li>• Double Materiality Assessment</li> <li>• Evaluation questionnaires</li> </ul>	<p>We consult selected suppliers regularly</p> <p>Annually for the materiality assessment and updates and every 3 years for human rights</p>	Health and Safety, decarbonisation and responsible business topics	Regular dialogue and reporting between suppliers and contract managers to improve practices and reduce risks
	Industry agents and intermediaries	<ul style="list-style-type: none"> <li>• Industry surveys</li> <li>• Participation in Industry consultations</li> <li>• Annual report</li> </ul>	We engage with our agents and intermediaries daily with some methods like direct meetings are spread over time	Market topics in general, strategy, and delivery of business expectations	Understanding their needs, increased intermediary satisfaction and trust
<b>Society &amp;</b>	Civil society, non-profit organisations & government	<ul style="list-style-type: none"> <li>• Regular consultations with environmental and social groups</li> <li>Media and destination</li> </ul>	Periodically, depending on the method and topic,	Human rights, biodiversity, animal welfare, impact	Development and update of policies and activities, input on

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<p><b>Silent Stakeholders</b></p>	<p>Expert groups and Industry Associations</p>	<p>research Partnerships with nonprofits, academic institutions, local governments or other business</p> <ul style="list-style-type: none"> <li>• Internal and external community listening sessions and surveys</li> <li>• Formal stakeholder panels, roundtables or advisory councils</li> </ul>	<p>with fixed planning on a need basis</p>	<p>assessments, due diligence</p>	<p>negative impacts, and draw on expertise</p> <p>Sharing knowledge and views, general engagement</p> <p>Inform and engage partners and provide inputs to improve our strategies and develop new projects and programs</p>
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