



DISCLOSURE MATERIALS

Certified B Corporations must complete a Disclosure Questionnaire to identify potentially sensitive issues related to the company (e.g. historical fines, sanctions, material litigation, or sensitive industry practices).

This component does not affect the company's score on the B Impact Assessment. If the company answers affirmatively to any items in the Disclosure Questionnaire and B Lab deems them to be material, the company must:

- 1) Be transparent about the disclosure issues identified on the company's public B Impact Report
- 2) Describe how the company has addressed this issue.
- 3) Demonstrate that management systems are in place to avoid similar issues from arising in the future.

In all cases, the Standards Advisory Council reserves the right to refuse certification if the company is ultimately deemed not to uphold the spirit of the community.

In addition to the voluntary indication of sensitive issues in the Disclosure Questionnaire, companies pursuing Certification also are subject to background checks by B Lab staff. Background checks include a review of public records, news sources, and search engines for company names, brands, executives/founders, and other relevant topics.

Sensitive issues identified through background checks may or may not be within the scope of questions in the Disclosure Questionnaire, but undergo the same review process and are subject to the same possible review by the Standards Advisory Council, including ineligibility for B Corp Certification, required remediation, or disclosure.

This document contains a copy of the company's completed Disclosure Questionnaire and related disclosure documentation provided by the company.

DISCLOSURE QUESTIONNAIRE

Company Name: Intrepid Group Ltd.
 Date Submitted: 11/02/2021

| Industries & Products | Yes | No | Outcomes & Penalties | True | False |
|---|-----|-------------------------------------|---|-------------------------------------|-------------------------------------|
| Please indicate if the company is involved in production of or trade in any the following. Select Yes for all options that apply. | | | Please indicate if the company has had any formal complaint to a regulatory agency or been assessed any fine or sanction in the past five years for any of the following practices or policies. Check all that apply. | | |
| Animal Products or Services | | <input checked="" type="checkbox"/> | Anti-Competitive Behavior | | <input checked="" type="checkbox"/> |
| Biodiversity Impacts | | <input checked="" type="checkbox"/> | Breaches of Confidential Information | | <input checked="" type="checkbox"/> |
| Chemicals | | <input checked="" type="checkbox"/> | Bribery, Fraud, or Corruption | | <input checked="" type="checkbox"/> |
| Company Explanation Of Disclosure Item Flags | | <input checked="" type="checkbox"/> | Company Explanation Of Disclosure Item Flags | | <input checked="" type="checkbox"/> |
| Disclosure Alcohol | | <input checked="" type="checkbox"/> | Company has filed for bankruptcy | | <input checked="" type="checkbox"/> |
| Disclosure Firearms Weapons | | <input checked="" type="checkbox"/> | Consumer Protection | | <input checked="" type="checkbox"/> |
| Disclosure Mining | | <input checked="" type="checkbox"/> | Financial Reporting, Taxes, Investments, or Loans | | <input checked="" type="checkbox"/> |
| Disclosure Pornography | | <input checked="" type="checkbox"/> | Hazardous Discharges Into Air/Land/Water (Past 5 Yrs) | | <input checked="" type="checkbox"/> |
| Disclosure Tobacco | | <input checked="" type="checkbox"/> | Labor Issues | | <input checked="" type="checkbox"/> |
| Energy and Emissions Intensive Industries | | <input checked="" type="checkbox"/> | Large Scale Land Conversion, Acquisition, or Relocation | | <input checked="" type="checkbox"/> |
| Fossil fuels | | <input checked="" type="checkbox"/> | Litigation or Arbitration | <input checked="" type="checkbox"/> | |
| Gambling | | <input checked="" type="checkbox"/> | On-Site Fatality | <input checked="" type="checkbox"/> | |
| Genetically Modified Organisms | | <input checked="" type="checkbox"/> | Penalties Assessed For Environmental Issues | | <input checked="" type="checkbox"/> |
| Illegal Products or Subject to Phase Out | | <input checked="" type="checkbox"/> | Political Contributions or International Affairs | | <input checked="" type="checkbox"/> |
| Industries at Risk of Human Rights Violations | | <input checked="" type="checkbox"/> | Recalls | | <input checked="" type="checkbox"/> |
| Monoculture Agriculture | | <input checked="" type="checkbox"/> | Significant Layoffs | <input checked="" type="checkbox"/> | |
| Nuclear Power or Hazardous Materials | | <input checked="" type="checkbox"/> | Violation of Indigenous Peoples Rights | | <input checked="" type="checkbox"/> |
| Payday, Short Term, or High Interest Lending | | <input checked="" type="checkbox"/> | Other | | <input checked="" type="checkbox"/> |
| Water Intensive Industries | | <input checked="" type="checkbox"/> | | | |
| Tax Advisory Services | | <input checked="" type="checkbox"/> | | | |
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| Supply Chain Disclosures | Yes | No | Practices | True | False |
| Please indicate if any of the following statements are true regarding your company's significant suppliers. | | | Please indicate if the following statements are true regarding whether or not the company engages in the following practices. Check all that apply. If the statement is true, select "Yes." If false, select "No." | | |
| Business in Conflict Zones | | <input checked="" type="checkbox"/> | Animal Testing | | <input checked="" type="checkbox"/> |
| Child or Forced Labor | | <input checked="" type="checkbox"/> | Company/Suppliers Employ Under Age 15 (Or Other ILO Minimum Age) | | <input checked="" type="checkbox"/> |
| Negative Environmental Impact | | <input checked="" type="checkbox"/> | Company Explanation Of Disclosure Item Flags | | <input checked="" type="checkbox"/> |
| Negative Social Impact | | <input checked="" type="checkbox"/> | Company prohibits freedom of association/collective bargaining | | <input checked="" type="checkbox"/> |
| Other | | <input checked="" type="checkbox"/> | Company workers are prisoners | | <input checked="" type="checkbox"/> |
| | | | Conduct Business in Conflict Zones | | <input checked="" type="checkbox"/> |
| | | | Confirmation of Right to Work | | <input checked="" type="checkbox"/> |
| | | | Does not transparently report corporate financials to government | | <input checked="" type="checkbox"/> |
| | | | Employs Individuals on Zero-Hour Contracts | | <input checked="" type="checkbox"/> |
| | | | Facilities located in sensitive ecosystems | | <input checked="" type="checkbox"/> |
| | | | ID Cards Withheld or Penalties for Resignation | | <input checked="" type="checkbox"/> |
| | | | No formal Registration Under Domestic Regulations | | <input checked="" type="checkbox"/> |
| | | | No signed employment contracts for all workers | | <input checked="" type="checkbox"/> |
| | | | Overtime For Hourly Workers Is Compulsory | | <input checked="" type="checkbox"/> |
| | | | Payslips not provided to show wage calculation and deductions | | <input checked="" type="checkbox"/> |
| | | | Sale of Data | | <input checked="" type="checkbox"/> |
| | | | Tax Reduction Through Corporate Shells | | <input checked="" type="checkbox"/> |
| | | | Workers cannot leave site during non-working hours | | <input checked="" type="checkbox"/> |
| | | | Workers not Provided Clean Drinking Water or Toilets | | <input checked="" type="checkbox"/> |
| | | | Workers paid below minimum wage | | <input checked="" type="checkbox"/> |
| | | | Workers Under Bond | | <input checked="" type="checkbox"/> |
| | | | Other | <input checked="" type="checkbox"/> | |



B Corp Certification - Disclosure Questionnaire Documentation

PROVIDED BY:

Intrepid Group Ltd.

UPDATED AS OF:

11/02/2021

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| DISCLOSURE QUESTIONNAIRE CATEGORY | Litigations |
| ISSUE DATE | 2016-2019 |
| TOPIC | Litigations from fatalities and accidents |
| SUMMARY OF ISSUE | <ul style="list-style-type: none"> - Case #1: In 2016, in Morocco, a fall from a donkey resulted in injury to 1 traveller. The incident resulted in litigation against the company. - Case #2: In 2018, in Vietnam, a fall from a bike resulted in injury to 1 traveller. The incident resulted in litigation against the company. - Case #3: In 2019, in Tanzania, a bee attack took place during a group tour, resulting in one fatality and multiple injuries. The incident resulted in litigation against the company. - Cases #4-6: In 2018, in Lesotho, there was a vehicle accident, resulting in three fatalities and multiple injuries. The incident resulted in three cases against the company. |
| IMPACT ON STAKEHOLDERS | Detailed in the summary and size / scope of issue sections. |
| SIZE/SCOPE OF ISSUE (e.g. \$ financial implication, # of individual affected) | <ul style="list-style-type: none"> - Case #1-2: Intrepid settled the cases for an amount that represents < 1% of revenue. - Case #3: In May 2021, Intrepid was advised that Sawadee (the travel operator)'s lawyers settled the case for 200,000 EUR. Sawadee is now seeking this payment from Peak DMC (an Intrepid subsidiary). - Cases #4-6: An informal claim was forwarded to Intrepid's underwriter for unspecified losses. |
| IMPLEMENTED MGT PRACTICES | <ul style="list-style-type: none"> - Cases #1-2: Intrepid Group implements comprehensive safety processes including a Operational Health & Safety policy, leader training modules, an Incident Management Plan, Altitude, Fleet and Aviation Policy and a Safety Cycle program which includes formal risk assessment practises. - Case #3: PEAK East Africa (Intrepid subsidiary) underwent crisis management retraining with DMC Global, focusing on crisis communication, escalation, and the function of each role on the incident response team. All operations managers worldwide were retrained in crisis management. PEAK East Africa and PEAK Tanzania upgraded first aid kits to include epi-pens, and all crews were trained on their proper usage. All DMCs will have epi-pens in their first aid kits starting in 2022. Going forward, prior to running any remote trips, the DMC will undertake a risk assessment to determine whether there are areas of operation where mobile coverage is not possible, and if necessary request a SAT phone. - Cases #4-6: A full review of vehicle operations was undertaken and reported to the Board. An independent expert was contracted to review proposed actions and policy changes. The company is in the process of implementing Phase 2 of the plan. |
| RELATED INCIDENTS (YES/NO) | Additional fatalities in the On-Site Fatalities disclosure. |



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| DISCLOSURE QUESTIONNAIRE CATEGORY | On-Site Fatalities |
| ISSUE DATE | 2016-2019 |
| TOPIC | On-site fatalities of employees and customers |
| SUMMARY OF ISSUE | <p>On-site fatalities that resulted in litigation (included in the Litigation disclosure):</p> <ul style="list-style-type: none"> - In 2019, in Tanzania, a bee attack took place during a group tour, resulting in one fatality and multiple injuries. The incident resulted in litigation against the company. - In 2018, in Lesotho, there was a vehicle accident, resulting in three fatalities and multiple injuries. The incident resulted in three cases against the company. <p>Additional on-site fatalities:</p> <ul style="list-style-type: none"> - In 2016, a traveller went missing and presumably died at the completion of a trip in Slovenia. - In 2018, a presumed hit and run in Vietnam in April 2018 resulted in 1 traveller fatality. - In 2017, AMS (altitude related illness) resulted in the fatality of 1 staff member in Nepal. - In 2017, AMS complications in Tanzania was a possible factor resulting in 1 traveller fatality. - In 2018, in Vietnam, two customers drowned while swimming. The customers were caught in rip currents. - In 2018, in Indonesia, one customer drowned while snorkeling off the beach. - In 2018, in Thailand, a driver and a guide were involved in a vehicle accident. The guide died on impact. - In 2019, in Sri Lanka, a customer drowned while snorkeling. The fatality may have been related to a heart attack. - In 2017, in Australia, a customer drowned while snorkeling. |
| SIZE/SCOPE OF ISSUE (e.g. \$ financial implication, # of individuals affected) | 14 individuals were involved in fatal accidents. Additional detail in the Litigation disclosure. |
| IMPACT ON STAKEHOLDERS | Detailed in the summary and size / scope of issue sections. |
| IMPLEMENTED MGT PRACTICES | Detailed in the Litigation disclosure. |



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| DISCLOSURE QUESTIONNAIRE CATEGORY | Significant layoffs of >20% of workforce |
| ISSUE DATE | 2020-2021 |
| TOPIC | Significant layoffs due to COVID-19 |
| SUMMARY OF ISSUE | <p>As a travel company, Intrepid has been negatively impacted by the effects of COVID-19 on the travel sector. Labor costs represent the largest percentage of overall costs.</p> <p>Over the last 18 months, the company experienced three rounds of layoffs. A summary of the layoffs by operating region is noted below:</p> <ul style="list-style-type: none"> - Australia/NZ: 39% of its Australian workforce and 70% of its NZ workforce - Kenya/South Africa: 61% of its Kenyan workforce and 50% of its South Africa workforce - US/Canada: 43% of its Canadian workforce and 45% of its US workforce - Costa Rica/South America: 45% of its Costa Rica workforce - UK/Germany: 38% of its UK workforce and 33% of its German workforce - Southeast Asia: 50% of its Cambodian workforce, 33% of its Indonesian workforce, 44% of its Malaysian workforce, 76% of its Myanmar workforce, 48% of its Thai workforce, and 45% of its Vietnam workforce - China/Japan: 7% of its Chinese workforce and 17% of its Japanese workforce - India/Nepal: 34% of its Indian workforce and 40% of its Nepal workforce - Morocco: 55% of its Morocco workforce - Ecuador/Peru: 79% of its Ecuador workforce and 25% of its Peru workforce - Sri Lanka: 41% of the Colombo service centre |
| SIZE/SCOPE OF ISSUE (e.g. \$ financial implication, # of individuals affected) | 472 employees were laid off, representing 52% of the company's employees at that time. |
| IMPACT ON STAKEHOLDERS | Primary impact was loss of employment for affected employees. |
| IMPLEMENTED MGT PRACTICES | <p>All affected employees received the relevant severance pay as per their jurisdiction, plus payout of notice and any annual leave owed; had access to Employee Assistance Program services; were provided with FAQ and transition documents, including links to local and government assistance; and, as needed, were given assistance in accessing government benefits.</p> <p>When government subsidies were available to offset salary costs, staff were stood down on the government benefits rather than laid off. When government subsidies were not available, numerous employees opted into a part-time agreement to help the company reduce the number of layoffs.</p> |
| RELATED INCIDENTS (YES/NO) | In addition to the above layoffs, in April 2016, a small number of employees were laid off when the company closed its Nepalese rafting operations. |



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| DISCLOSURE QUESTIONNAIRE CATEGORY | Other disclosures |
| ISSUE DATE | N/A |
| TOPIC | Ownership Structure and Local Community Impact |
| SUMMARY OF ISSUE | <p>As a vertically-integrated company, Intrepid Group Ltd is an Australian company that owns its own Destination Management Companies (DMC) around the world to carry out and deliver travel tours with its customers.</p> <p>Structuring the company with local DMCs as ground operators instead of contracting local companies in the destination country allows Intrepid to directly control the itinerary, find local experts, hotels, transport operators and activity providers. In structuring the business in this way, Intrepid Group is able to more actively ensure all local DMCs operate against consistent standards in terms of employment conditions, safety, anti-corruption, etc.</p> <p>However, in some countries foreigners cannot own a company, so Intrepid Group worked with local partners to find alternative structures:</p> <p>(a) Peak DMC Tanzania, whose formal name is Intrepid Guerba Tanzania, was originally set up with 51% local ownership as legally required. The other 49% was owned by Intrepid Travel Pty Ltd. In order to conduct its own trekking operations on Mt Kilimanjaro the company is required to have 100% Tanzanian ownership. The 100% of Tanzanian ownership are held by Mawalla Trust Ltd.</p> <p>(b) In Thailand, natural persons of Thai nationality are required as majority shareholders. The original Thai DMC (Intrepid Thailand Pty Ltd) was set up twelve years ago. Due to a legal change by the Tourism Authority of Thailand (TAT) that required natural persons to be majority shareholders, the business structure was altered and a new company, Peak DMC Thailand, was created in order for Intrepid to retain its foreign business license. Intrepid is a minority shareholder in the company, and there is a majority shareholder that signed over the rights of management and control of the company to Intrepid. This form of ownership option was presented to Intrepid Group Ltd. and approved by the TAT as a way to be able to do business and control the company. The original company (Intrepid Thailand Pty Ltd) still exists. It provides financial and management services to Peak DMC Thailand, which employs a small number of staff and contracts tour leaders.</p> <p>The majority of DMCs operate and charge for their own trips. In some countries however, international suppliers and customers face sanctions for direct payment into the country for services facilitated by the local DMC. Therefore the company is applying a Reimbursement Model, where Intrepid Group Ltd. Australia pays for the cost of the trips operated through local DMC to the intermediary Peak DMC Pty Ltd that functions as a clearing house, and the local DMC then charges a management fee. This model has been signed off by auditors, successfully passed tax audits, and has been used since incorporation in these countries.</p> |
| SIZE/SCOPE OF ISSUE (e.g. \$ financial implication, # of individuals affected) | <p>4 of out 19 DMCs (Peak DMC Myanmar, Peak DMC Cambodia, Peak DMC Thailand and Peak DMC South America) run their trips based on a Reimbursement Model</p> <p>2 out of 19 DMCs (Peak DMC Tanzania and Peak DMC Thailand) apply alternative ownership structures</p> |
| IMPACT ON STAKEHOLDERS | There were no reported negative impacts, sanctions or fines. |
| RESOLUTION | N/A |
| IMPLEMENTED MGT PRACTICES | One of Intrepid Group's six core values is to Think global, act local. The direct engagement with small local businesses and local people is a very significant part of the Intrepid Group business model. The company seeks to create an immersive local style of travel that ensures a larger share of money generated through tourism stays in local pockets. It employs local tour leaders and uses local suppliers. |
| REPORT | Page 11 of Intrepid Group Ltd.'s 2016 Annual report explains the company's commitment to Responsible Local Travel: https://www.intrepidtravel.com/sites/intrepid/files/IG_Annual_Report_2017.pdf |