

Australian Government Carbon Neutral Program

Public Disclosure Summary

January to December 2018



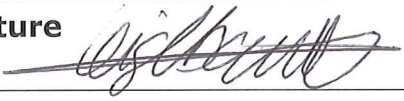
An Australian Government Initiative



The Intrepid Group is the global leader in delivering sustainable experience-rich travel. The world's largest travel B Corp, we're committed to being a business that benefits people and the planet.

DECLARATION

To the best of my knowledge, the information provided in this Public Disclosure Summary is true and correct and meets the requirements of the National Carbon Offset Standard Carbon Neutral Program.

Signature 	Date 4/29/19
Name of Signatory Leigh Barnes	
Position of Signatory Chief Purpose Officer	

Carbon neutral certification category	1. Organisation Standard 2. Products and Services Standard
Date of most recent external verification/audit	20 November 2018 (2017 Reporting Period)
Auditor	Robert Edwards C&N Audit Services
Auditor assurance statement link	NA



Australian Government

Department of the Environment and Energy

Public Disclosure Summary documents are prepared by the submitting organisation. The material in Public Disclosure Summary documents represents the views of the organisation and do not necessarily reflect the views of the Commonwealth. The Commonwealth does not guarantee the accuracy of the contents of the Public Disclosure Summary documents and disclaims liability for any loss arising from the use of the document for any purpose.

1. CARBON NEUTRAL INFORMATION

Introduction

Intrepid Group Limited ("Intrepid") offers an immersive style of adventure travel which benefits both its travelers and the people and places they visit. Headquartered in Melbourne, Australia, the company is privately owned by its original founders.

The below is applicable for the 1 January 2018 to 31 December 2018 reporting period.

Over the calendar year 2018, Intrepid made \$402 million in external revenue from over 431,000 travelers, a growth of 45 per cent passenger numbers from 2017. In 2018, Intrepid included 5 tour operator brands, 36 destination management companies, and a not-for-profit foundation, employing more than 2,133 staff in more than 42 offices around the world.

In 2018, Intrepid's 5 B2C tour operator brands offered more than 2,000 trips in 120 countries, and every continent which in 2018 included the launch of Intrepid's new polar charters. Intrepid's B2B destination management company PEAK DMC delivers innovative, competitive, low-risk, high quality travel products in more than 90 countries.

The company offers the world's widest range of adventure tours as sustainable experience-rich travel (or SERTs). Trips include travel via public transport, eating in locally owned restaurants, and staying in locally-owned lodging via its suite of tour operator brands including Intrepid Travel, Peregrine Adventures, Adventure Tours Australia, and Urban Adventures. Each of its brands has a different way of giving travelers an immersive local experience; no matter their age, budget or appetite for adventure.

The following brands under the Intrepid umbrella are included in the carbon neutral certification:

- Intrepid Travel Pty Ltd ("Intrepid Travel");
- Peregrine Adventures Pty Ltd ("Peregrine"); and
- Adventure Tours Australia Group Pty Ltd ("Adventure Tours")

Intrepid was founded on the idea that a travel company should give back to the places and people it visits. Its vision is to 'Change the Way People See the World'. That long-term vision means that the company is not only fully committed to responsible business practices that create value for all stakeholders, it is also committed to be a business with a purpose beyond profit:

Acknowledging that travel is a significant source of global carbon emissions, Intrepid created a carbon management program in 2010, becoming the largest carbon neutral travel company. Intrepid has been compiling an annual greenhouse gas (GHG) inventory and offsetting its annual emissions footprint through purchasing and retiring

international carbon credits since. Until 2017, this process has followed the global GHG Protocol. In late 2018, Intrepid revised its methodology in line with National Carbon Offsetting Standard (NCOS) to seek carbon neutral certification under the Australian Government's Carbon Neutral Program, starting the next chapter in its carbon neutral journey.

Intrepid was certified against the *National Carbon Offset Standard for Organisations* (Organisation Standard) to achieve corporate carbon neutrality for its offices since 2017. The company is furthermore certified against the *National Carbon Offset Standard for Products & Services* (Products & Services Standard) for carbon neutrality of its range of tours, trips and, other travel experiences.

In recognition of its global emissions footprint, Intrepid has used an operational consolidation approach across its global business and included activity from 42 international offices and its headquarters in Melbourne, Australia. The company furthermore accounted for emissions stemming from its adventure tours to over 120 countries to all seven continents – implementing one of the most comprehensive geographical coverage under the Standard to date.

The boundary under the Standard for Organisations (Offices)

Intrepid's boundary for the Organisation Standard includes emissions from corporate business activities and all customer-facing brands (B2C) across 42 global offices:

- 6 Sales offices – Australia, Canada, New Zealand, Sri Lanka, UK, USA
- 21 Destination Management Company (DMCs) offices and 14 operational & virtual offices
 - 23 Offices: Vietnam, Sri Lanka, South Africa, Peru, Morocco, China, Kenya, Thailand, India, Cambodia, Myanmar, Nepal, Ecuador, Turkey, Egypt, Malaysia, Tanzania, Japan, Iceland, Costa Rica, Indonesia
 - 14 Operational and Virtual Offices: Vietnam, Peru, Mexico, India, Hungary, Croatia, Russia, Brazil, Argentina, Spain, Italy, South Africa, Peru, Ecuador

The boundary under the Standard for Products & Services (Trips)

Intrepid includes the emissions from Intrepid Travel, Peregrine and Adventure Tours branded trips both in Australia and internationally into its boundaries.

The company has included its tours to over 120 countries in to the following regions and sub-regions:

- | | |
|---------------------|-------------------|
| ▪ Africa | ▪ Eastern Asia |
| ▪ Antarctica | ▪ Europe |
| ▪ Australia Pacific | ▪ Latin America |
| ▪ Central Asia | ▪ Northern Africa |

- Northern America
- South-Eastern Asia
- Southern Asia
- Western Asia

The company included the trips in the following travel comfort categories, called “trip styles”:

- Basix
- Original
- Comfort

The trips can furthermore be classified through the following “travel themes”:

- Peregrine
- Adventure cruising
- Cycling
- Family
- Sailing
- Food
- 18-29

The reporting period for this inventory is 1 January 2018 to 31 December 2018. This is the second year of certification under the *Standard for Organisations* and the *Standard for Products & Services*. The inventory was independently assured in 2017 to support the validity and transparency of the carbon neutral claim in line with provisions 2.2 and 2.7 of the Standard.

All potential sources of the six greenhouse gases referenced in the Kyoto Protocol were considered as required under the Standard. These are carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF₆), and nitrogen trifluoride (NF₃) emissions. This inventory presents them as carbon dioxide equivalents (CO₂-eq) and classifies scope 1, 2, and 3 emissions where applicable.

This GHG inventories against the *Standard for Organisations* and the *Standard for Products & Services* has been prepared in accordance with the Australian *National Carbon Offsetting Standard* (NCOS) and the WRI/WBCSD *Greenhouse Gas Protocol Corporate Accounting and Reporting Standard* which it is based upon. It is furthermore aligned with the *Carbon Neutral Initiative* guidelines, as well as the *Australian National Greenhouse and Energy Reporting Act 2007* and supporting legislation and documentation.

Emission sources within certification boundary

Organisation Standard (Offices)

Quantified sources

The following emission sources have been included:

- Carbon neutral purchased electricity
- GreenPower purchased electricity
- Grid Purchased electricity
- Compressed Natural Gas (CNG)
- Liquefied Petroleum Gas (LPG)
- Liquefied Natural Gas (LNG)
- Uncertain/Other
- Natural Gas Distributed in a Pipeline
- Water Usage
- Flights
- Gasoline/ULP
- Diesel Oil
- LPG
- Municipal Solid Waste
- Recycled materials (plastic, glass, aluminium)
- Food Waste
- Paper and Cardboard
- Regular Paper Use
- Recycled Paper Use
- Carbon Neutral Paper Use

Excluded sources

The following emission sources have been excluded in line with the provisions of the *National Carbon Offset Standard for Organisations*. The impact of excluding these sources is not expected to materially affect the overall total emissions. A conservative approach was applied for material emission sources and immaterial emission sources were excluded in line with the provisions of the Standard:

- Refrigerants – No location is known to have refrigerants above the recommended reporting threshold
- Office equipment – the challenge of gathering this information outweighs the benefits of reporting as is considered to have an immaterial contribution to the overall footprint
- Fuel usage from non-company own vehicles – this information has proven to be too challenging to gather and will be considered in future reporting cycles
- Business travel accommodation – considered to be below the materiality threshold (however, accommodation was included for the trips under the products and services certification, more information below)
- Business catering - considered to be below the materiality threshold
- Maintenance - considered to be below the materiality threshold
- Cleaning - considered to be below the materiality threshold
- Consumables - considered to be below the materiality threshold
- Freight - considered to be below the materiality threshold
- Staff commuting to work - considered to be below the materiality threshold, however, this is under consideration for future reporting cycles.

Products & Services Standard (Trips)

Quantified sources

The following emission sources have been included:

- Electricity – grid purchased electricity
- Electricity – generator (diesel and other fuels)
- Electricity – renewable energy sources
- Transport emissions*
- Accommodation emissions**
- Waste emissions***

* Transport emissions from the following sources were included:

- | | |
|------------------------------------|--|
| ▪ 4X4, 4WD or SUV | ▪ Jet ski |
| ▪ Animal (Elephant, Camel, Donkey) | ▪ Light rail (tram) |
| ▪ Barge | ▪ Motorbike/Scooter |
| ▪ Boat | ▪ Rowing |
| ▪ Bus | ▪ Sailboat |
| ▪ Cable car | ▪ Speed boat |
| ▪ Car (large) | ▪ Taxi |
| ▪ Car (luxury) | ▪ Train |
| ▪ Car (medium) | ▪ Truck (>3.5 - 7.5 tonnes) |
| ▪ Car (small) | ▪ Truck (>7.5 tonnes-17 tonnes) |
| ▪ Car (sports) | ▪ Truck (>17 tonnes) |
| ▪ Cruise ship | ▪ Tuk-Tuk, Auto Rickshaw, Cycle Rickshaw |
| ▪ Cycling | ▪ Van |
| ▪ Ferry | ▪ Walking by foot (e.g. hiking) |
| ▪ Flight | |
| ▪ Gondola | |

** Accommodation emissions from the following sources were included:

- | | |
|--------------|-----------------------|
| ▪ Camping | ▪ Hostel |
| ▪ Guesthouse | ▪ Hotel |
| ▪ Homestay | ▪ Overnight transport |

Items consuming electrical energy during overnight accommodation:

- | | |
|--------------|----------------------------|
| ▪ Iron | ▪ Alarm Clock |
| ▪ Hairdryer | ▪ Fan |
| ▪ Bar Fridge | ▪ Lights |
| ▪ TV | ▪ Hot Water system |
| ▪ Kettle | ▪ Air conditioning/Heating |

Intrepid Group

*** Waste emissions are estimated on a composition of the following sources:

- | | |
|--------------------|-----------|
| ▪ Food waste | ▪ Plastic |
| ▪ Paper/card-board | ▪ Metal |
| ▪ Wood | ▪ Glass |
| ▪ Textiles | ▪ Other |
| ▪ Rubber/leather | |

Excluded sources

The following emission sources have been excluded in line with the provisions of the *National Carbon Offset Standard for Product and Services*. The impact of excluding these sources does not materially affect the overall total emissions.

The following have been excluded:

- | | |
|--|----------------|
| ▪ Optional activities**** | ▪ Water usage |
| ▪ Natural gas combustion | ▪ Refrigerants |
| ▪ Customer flights to and from trip starting point | |

**** Optional activities are activities that are not provided to passengers as part of the official trip itinerary and are not included in the emissions boundary. These activities are sparingly conducted, difficult to quantify and are immaterial in most cases.



The Intrepid Group is the global leader in delivering sustainable experience-rich travel. The world's largest travel B Corp, we're committed to being a business that benefits people and the planet.

Diagram of the certification boundary

Organisation Standard Boundary (Offices)

Intrepid Offices

Sales Offices

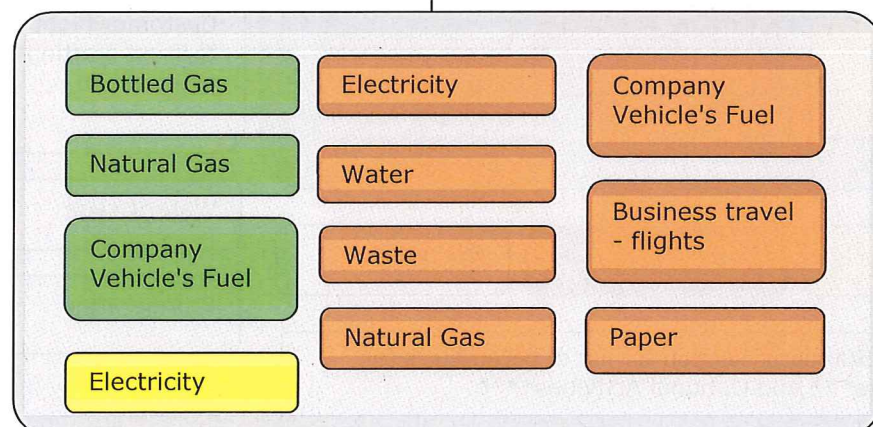
Australia Melbourne	United Kingdom Brixton	Canada Toronto	USA New York	Sri Lanka Colombo	New Zealand Auckland
-------------------------------	----------------------------------	--------------------------	------------------------	-----------------------------	--------------------------------

Destination Management Offices

Vietnam Hanoi & Ho Chi Minh*	Sri Lanka Colombo	South Africa Johannesburg & Kruger	Peru Lima, Cusco* & Puno*			
China Beijing	Kenya Nairobi	Thailand Bangkok	India Delhi & Kochi*	Cambodia Siem Reap	Myanmar Yangon	Nepal Kathmandu
Ecuador Quito	Turkey Istanbul	Egypt Cairo	Malaysia Kota Kinabalu	Tanzania Arusha	Japan Kyoto	Iceland Reykjavik
Costa Rica San Jose	Indonesia Bali	Mexico Mexico City*	Hungary Budapest*	Croatia Zagreb*	Russia St. Petersburg*	
Brazil Rio de Janeiro*	Argentina Buenos Aires*	Spain Valencia*	Italy Treviso*	Morocco Marrakech	Ecuador Galapagos Islands*	

* operational and virtual offices
(In virtual offices, staff work in a remote work-environment equipped with telecommunication links and basic office furniture, but without a fixed office space)

Outside of certification



KEY: Scope 1 Scope 2 Scope 3 Excluded

Product & Service Standard Boundary (Trips)

Intrepid Travel, Peregrine & Adventure Tours Trips

Region

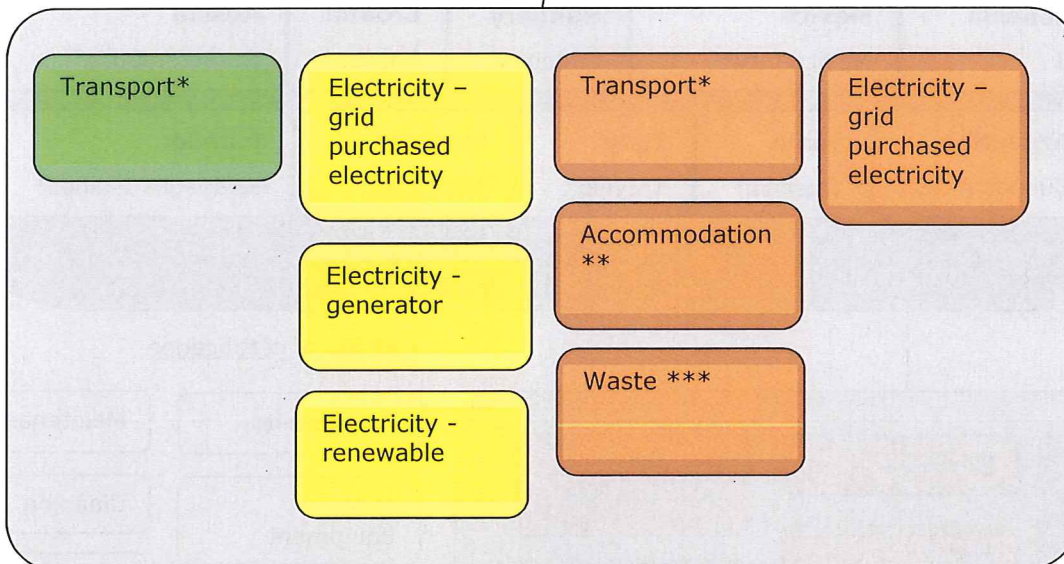
Africa	Antarctica	Australia Pacific	Central Asia
Eastern Asia	Europe	Latin America	Northern Africa
Northern America	South-Eastern Asia	Southern Asia	Western Asia

Trip Style

Basix	Comfort	Original
-------	---------	----------

Trip Theme

Peregrine	Cycling	18 - 29	Adventure Cruising
Food	Sailing	Family	



KEY:

Scope 1	Scope 2	Scope 3	Excluded
---------	---------	---------	----------

Refer to above "Products & Services Standard" section for list of parameters for Transport*, Accommodation**, Waste*** and Optional Activities****

2. EMISSIONS OVER TIME

Emissions since base year - Offices		
Scope	Base Year & First Year of certification: Calendar Year 2017	Year 2: Calendar Year 2018
1	377.23	147.34
2	338.24	354.11
3	2,780.80	4,420.75
Total	3,496.27 t CO₂-e	4,922.20 t CO₂-e

Emissions since base year - Trips		
Scope	Base Year & First Year of certification: Calendar Year 2017	Year 1: Calendar Year 2018
1,2, 3	25,406	30,001.25
Total	25,406 t CO₂-e	30,001.25 t CO₂-e

3. EMISSIONS REDUCTION MEASURES

Emissions reduction strategy

Intrepid has been maintaining a carbon management program since 2010, which includes an emission reduction initiative across our offices and trips. It continues to manage the impact of its trips and offices around the world using Measure – Reduce – Offset carbon management principles:

- **Measure** - In its offices, Intrepid measure emissions from electricity, gas, waste, business travel and paper usage.
- **Reduce** - In its offices, Intrepid recycle waste, along with choosing green power providers and limiting paper usage at every opportunity.

Offset –Intrepid has offset more than 310,000 tonnes of CO2 emissions since 2010 (as per December 2018). Supported projects include wind power projects in India and Turkey, rainforest rehabilitation in Malaysian Borneo, and conserving forest and preventing illegal logging in Peru. More information in section 0.

- Carbon offsets.

Organisation Standard (Offices)

By the end of 2020, Intrepid aims to minimise its overall global environmental footprint and reduce Intrepid Group's carbon emissions per full time employee in its offices by 5 percent, including:

- 5% reduction in carbon emissions per full time employee in our offices
- 5% reduction in energy use per full-time employee globally

The company's employees are asked to aim to avoid, reduce, and seek less carbon intensive alternatives where possible. Intrepid has been focusing on reducing energy usage and emissions through more efficient user behavior, purchasing renewable energy, and improving the energy efficiency of appliances and buildings. Intrepid then balances the remaining emissions by purchasing carbon credits from internationally verified carbon reduction programs.

Products & Services Standard (Trips)

To reduce trip emissions, the Product teams & Destination Management Companies will be consulted to propose suitable measure. Intrepid expect that itineraries will need to be changed (where possible) so that passengers take buses or trains instead of flights, stay in accommodation with fans instead of air-conditioned hotels, amongst other initiatives. Other aspects, such as trip fill and departure numbers impact trip emissions further. Working toward higher occupancy per trip is also a measure under consideration to reduce emissions overall and per passenger, as many activities require resources whether the trip is full or not.

Emissions reduction actions

Organisation Standard (Offices)

We aim to reduce the carbon emissions from our offices where possible, but specifically in the 2018 reporting year we did this by:

- Replace standard bulbs with energy saving bulbs in offices (Arequipa, Arusha).
- Paper free billing (Auckland, Brixton).
- Partnerships with NGOs that focus on recycling in jurisdiction that don't have a municipal recycle scheme in place (Johannesburg).
- Encourage re-usable containers for lunch to avoid single use plastic containers (Kota Kinabalu).
- Remove personal bins to encourage recycling (Yangon).
- Behaviour change programs to raise awareness of plastic waste (Bangkok).
- Use of rainwater for cleaning of tracks (Nairobi).
- Sustainable sourcing - Eco-friendly cleaning products and recycled paper products (Morocco)

Products & Services Standard (Trips)

We actively reduce the carbon emissions from our trips by wherever possible but specifically in the 2018 reporting year we did this by:

- Using certified 100% biodegradable containers that are made of sugar cane to provide packed lunches on our trekking routes in Peru.
- Working with hotel partners to ensure they all provide Intrepid Group customers with the opportunity to refill their water bottles.
- In China, we have replaced internal flights with high speed rail on several our itineraries.

4. EMISSIONS SUMMARY

Organisation Standard

Emissions Summary - Offices		
Scope	Emission source	t CO ₂ -e
1	Bottled Gas	3.33
1	Natural Gas	67.37
1	Company Vehicle's Fuel	76.64
2	Electricity	354.11
2	<i>GreenPower</i> (and international equivalents)	-
3	Electricity	10.12
3	Natural Gas	5.10
3	Company Vehicle's Fuel	3.97
3	Flights	3,952.49
3	Paper	337.32
3	Waste	89.53
3	Water Usage	22.23
Total Gross Emissions		4,922.20
Total Net Emissions		4,922.20

Products & Service Standard

	2017	2018
Region	Emissions (tCO ₂ -e)	Emissions (tCO ₂ -e)
Africa	2,013.52	2,233.96
Antarctica	1,041.56	3,138.71
Australia Pacific	1,842.92	2,136.49
Central Asia	37.04	59.14
Eastern Asia	912.76	1,036.95
Europe	2,502.59	3,639.83
Latin America	7,294.59	7,152.98
Northern Africa	1,280.38	1,982.58
Northern America	1,188.02	1,161.09
South-Eastern Asia	5,288.08	5,058.69
Southern Asia	1,585.94	1,583.14
Western Asia	418.19	817.70
Total Net Emissions	25,405.60	30,001.25

5. CARBON OFFSETS

Offsets Summary

Offsets for the reporting period have been purchased and retired in accordance with the *NCOS Carbon Neutral Program Guidelines*. For the second year of certification, Intrepid has retired units covering its total footprint offsetting **4,922 tCO₂e** towards its Organisation (Offices) carbon neutral claim, and **30,001 tCO₂e** towards its Products and Services (Trips) carbon neutral claim as well as exec units which will be banked for future reporting cycles and additional offsetting purposes.

This totals to **34,923.5 tCO₂e** covering its calculated and independently assured footprint, for which we will round up the number of offsets to 34,924 to cover all emissions.

Since the 2017 reporting period, the greenhouse gas inventory methodology has been aligned to the *Organisation Standard and the Products and Services Standard*. The new methodology resulted in a smaller annual reportable footprint than in previous reporting cycles (between 2010 – 2016), when Intrepid worked under self-declared carbon neutrality. The reduction in annual footprint stems mostly using the most recent emission factors for flight emissions which were updated in line with NCOS guidance.

Units covering the 2018 reporting period consist of several transactions for **Verified Emission Units (VCUs)** and **Gold Standard Verified Emission Reductions (VERs)**, which were retired in throughout 2018.

Offsets Summary (Offices & Trips)							
Project	Standard	Vintage	Quantity	Serial Number(s)	Measurement	Retirement Date	Banked or Reported in 2018
100.5 MW Wind Power Project in Madhya Pradesh, India	Gold Standard	'15	5,000	GS1-1-IN-GS3969-12-2015-6107-16001 to 21000	VER tCO ₂ e	12/07/18	Banked
Yuntdag Wind Power Project, Turkey	Gold Standard	'14	20,000	GS1-1-TR-GS352-12-2014-4698-46152 to 66151	VER tCO ₂ e	12/07/18	Banked
Bares II Wind Power Plant, Turkey	Gold Standard	'14	1,000	GS1-1-TR-GS1072-12-2014-3570-8463 to 9462	VER tCO ₂ e	12/07/18	Banked
100.5 MW Wind Power Project in Madhya Pradesh, India	Gold Standard	'15	10,000	GS1-1-IN-GS3969-12-2015-6107-1 to 10000	VER tCO ₂ e	12/07/18	Reported against 2018 Trip & Office Inventory
GS1247 VPA 8 Improved Kitchen Regimes: Ruhuha (Bugesera), Rwanda	Gold Standard	'14	5,000	GS1-1-RW-GS2892-16-2014-4784-110 to 5109	VER tCO ₂ e	12/07/18	Reported against 2018 Trip & Office Inventory
GS1247 VPA 1 Improved Kitchen Regimes: Bugesera, Rwanda	Gold Standard	'14	82	GS1-1-RW-GS1267-16-2014-5474-136 to 1135	VER tCO ₂ e	12/07/18	Reported against 2018 Trip & Office Inventory
Borneo Afforestation Project	VCS		400	1597-66132089-66132488-VCU-006-MER-MY-14-672-01012007-31122010-0	VCU tCO ₂ e	03/10/18	Reported against 2018 Trip & Office Inventory
West Arnhem Land Fire Abatement (WALFA)	ACCU		600	3,756,675,899 - 3,756,676,048 & 3,769,387,387 - 3,769,387,836	ACCU tCO ₂ e	03/10/18	Reported against 2018 Trip & Office Inventory
Indian Wind: Bundled Wind Power Project in Tamilnadu, India	VCS		17,442 (out of transaction of 17,600 units)	6051-277151435-277169034-VCU-048-APX-IN-1-250-01012013-31122013-0	VCU tCO ₂ e	03/10/18	Reported against 2018 Trip & Office Inventory
Indian Wind: Bundled Wind Power Project in Tamilnadu, India (as above)	VCS		Remaining 158 (out of transaction of 17,600 units)	(see above)	VCU tCO ₂ e	03/10/18	Banked
Kulera Landscape REDD+	VCS		400	6091-279002510-279002909-VCU-001-MER-MW-14-1168-01102009-30092013-1	REDD+ VCU tCO ₂ e	03/10/18	Reported against 2018 Trip & Office Inventory

Turkish Wind (Rotor Elektrik Üretim Osmaniye Wind Farm)	VER		500	GS1-1-TR-GS474-12-2016-6015-1 to 500	VER tCO2e	03/10/18	Reported against 2018 Trip & Office Inventory
REDD project in Brazil nut concessions	VCS		500	4365-184018665-184018789-VCU-006-MER-PE-14-868-01012010-31122012-0 & 3323-149456193-149456290-VCU-006-MER-PE-14-868-01012010-31122012-0 & 3352-150190259-150190535-VCU-006-MER-PE-14-868-01012010-31122012-0	VCU tCO2e	03/10/18	Reported against 2018 Trip & Office Inventory
Indian Wind: Bundled Wind Power Project in Tamilnadu, Indi	VCS		15,000	6037-276403266-276418265-VCU-050-APX-IN-1-1660-01012017- 30092017-0	VCU tCO2e	24/10/18	Banked
Total offsets purchased (including those banked for future years)			76,082 tCO2e				
Total offsets used to offset current reporting year (2018)			(34,924) tCO2e		Footprint of 34,923.45TCO2e rounded up to next full number		
Net emissions after offsetting 2018 period			0 tCO2e				
Total offsets banked for use future years			41,158 tCO2e				

Offsets purchasing and retirement strategy

Going forward, Intrepid has revised its offsetting strategy and identified a portfolio of Australian and international offset units they will invest in until 2020, which will be offset bi-annually over the respective reporting period (usually in March and October of each year). The selection of projects is aligned with Intrepid's travel itinerary covering six out of seven continents (at this point in time no carbon units are available for Antarctica) and reflects its overall commitment to responsible business. All supported projects feature environmental, social or governance (ESG) co-benefits, including employment and welfare for local communities, education, and biodiversity.

Current offset projects (Co-benefits)

Intrepid offset our carbon emissions by purchasing carbon credits associated with a range of wind renewable energy projects, forest protection, and emissions avoidance

projects. We have identified six key international projects that we will purchase carbon credits with from 2018-2020.



FIGHTING FIRE WITH FIRE **Arnhem Land, Australia**

- Indigenous Savannah Burning
- 10,00 – 30,000 tCO₂-e annual emission reductions
- Employment of Indigenous fire managers & auditors
- Highly valued ESG benefits for Indigenous landowners and managers and their wider communities
- Integration into Reconciliation Action Plans (RAP)



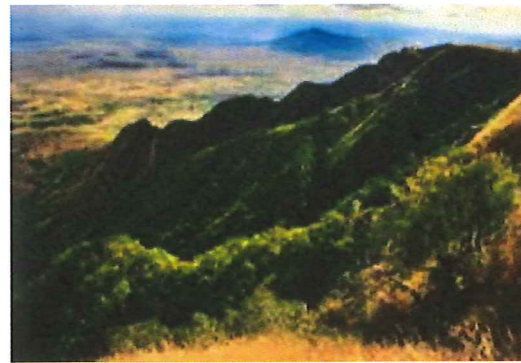
RAINFOREST REHAB **Malaysian Borneo**

- Borneo Rainforest & Wildlife Habitat Restoration
- 25,000 hectares of severely logged forest restored
- Replanting & avoiding deforestation and palm oil plantations
- Protects endangered species such as the Sun Bear, the gibbon, the pygmy elephant, the Sumatran rhino and the orangutans
- Community focus– the project employs local staff and provides them with training and employment



LUNGS OF THE PLANET **Madre De Dios, Peru**

- Preventing Deforestation in Madre De Dios
- 2,086,089 tCO₂-e annual emission reductions
- Conserves the forest area and prevents Illegal logging
- Supports the long-term wellbeing of rural communities dependent on subsistence



LANDSCAPE LIVELIHOODS **Malawi, East Africa**

- Rural Partnership Forest Protection REDD+
- 107,356 tCO₂-e annual emission reductions
- Over 65,000 households / 350,000 people in the most rural communities positively affected

Brazil nut collection and subsistence forestry, as they are highly dependent on the health of local ecosystems

- Health and wellbeing interventions (e.g. HIV/AIDS)



WINDS OF CHANGE
Tamil Nadu, India

- Local Community Wind Power Project
- 115,504 tCO₂-e annual emission reductions
- 84 wind turbines installed generating 48.1 MW
- 5% of project revenue invested into local community, including on-farm water wells for all framers



WINDS OF CHANGE
Turkey

- On-Shore Coastline Wind Power Project
- 71,710 tCO₂-e annual emission reductions
- 20 wind power turbines with a total capacity of 30 MW
- 109.9 GWh expected annual electricity generation for local electricity market
- Gold Standard: regional economics, 60+ jobs, etc.

6. USE OF TRADE MARK

Trade mark register	
Where used	Logo type
Annual Report	Certified Organisation Certified Product and Service
UN Global Compact Report on Progress	Certified Organisation Certified Product and Service
Websites (Intrepid Travel, Peregrine Adventures, Adventure Tours, Intrepid Group, PEAK DMC)	Certified Organisation Certified Product and Service
Business cards and stationery	Certified Organisation Certified Product and Service
Marketing materials (e.g. Brochures, EDM's, banners, external presentations)	Certified Organisation Certified Product and Service
Email signature	Certified Organisation Certified Product and Service
Social Media (LinkedIn, Instagram, Facebook)	Certified Organisation Certified Product and Service
Newsletters	Certified Organisation Certified Product and Service

7. OTHER ACTIONS

Continuous improvements in refining data quality by using new data collection template and improved **verification process to ensure high quality of the output.**

In 2018 Intrepid became a certified B Corp. B Corps meet the highest global standards of social and environmental performance, accountability and transparency. After an extremely rigorous assessment, Intrepid is proud to say that we are now the largest certified B Corp in the travel industry, globally.

We take our responsibility to help preserve the world's natural and cultural assets very seriously. The reality is that this is not only the right thing to do, it also helps us to sustain the tourism industry. We continue to focus on using more environmentally-friendly modes of transport on our trips. This includes the introduction of innovative new product ranges such as Adventure Cruising, which aims to offer a more sustainable small ship alternative to large ship cruising. We have also invested in technology that enables us to work effectively with our global colleagues by video conferencing.

A growing number of our hotel suppliers are agreeing to offer filtered water for our travellers to refill their water bottles. This reduces the need for travellers to buy bottled water. To encourage this behaviour, we provide our travellers with a branded aluminium water bottle they can fill and start using straight away. We also carry water drums in our vehicles on appropriate itineraries so customers can refill their bottles on the road.

Where possible we are working to minimise the impact of overtourism on the environment, both human and natural, by diverting selected itineraries to equally inspiring but less visited locales – such as substituting Vietnam's Halong Bay for Cat Ba Island.