



# INSPIRATO<sup>®</sup> I M P A C T

**2023**

Environmental, Social, and  
Governance (ESG) Report



# Table of Contents

- INTRODUCTION .....4
  - Letter From Our CEO .....4
  - Who We Are .....5
  - Inspirato By the Numbers .....6
- EXECUTIVE SUMMARY .....7
  - Our ESG Approach and Strategy .....7
  - Our ESG Values .....7
  - Stakeholder Engagement .....8
  - 2023 ESG Goals: Progress Report .....9
  - Our 2024 ESG Goals .....10
- CHAPTER 1: ENVIRONMENT** .....11
  - Statement on Climate and Emissions Data Release .....11
  - Environmental Risks to the Business .....12
  - Denver Office Zero Waste Initiatives .....12
  - Local Sustainability Initiatives .....13
  - National and Global Sustainability Initiatives .....13
  - Partnerships .....14
- CHAPTER 2: SOCIAL** .....15
  - Our Stakeholders .....15
  - Part 1: Diversity, Equity, and Inclusion** .....16
    - Workforce Diversity .....16
    - Fair Labor Practices and Employee Benefits .....17
    - Employee Engagement .....18
    - Employee Resource Groups .....18
    - Employee Recognition .....22
    - Employee Training and Development .....22
    - Company Provided Benefits .....22
  - Part 2: Community** .....23
    - The Inspirato Foundation .....23
    - Inspirato for Good .....24
    - Destinations Donation Program .....24
    - Memberships .....24
- CHAPTER 3: GOVERNANCE** .....25
  - Business Integrity and Ethics .....25
  - Governance Committee .....25
  - Board Structure and Composition .....25
  - BOD Oversight of ESG .....26
  - Cybersecurity .....26
  - Data Privacy and Protection .....27
  - Oracle Launch and Implementation .....27
- APPENDIX .....28
- SASB INDEX .....28
- SASB TABLES .....28

# Letter from our CEO



To our Inspirato community,

Everything we do at Inspirato is to support our mission, which is to inspire lasting memories and relationships by enhancing the way our members experience the world. We are equally dedicated to ensuring our members' experiences are environmentally sustainable and community-focused while striving to operate at the highest ethical standards. Achieving excellence across all these areas makes our members and team proud, having a positive ripple effect across our 180+ destinations.

As I look back on 2023, I am proud of Inspirato's many contributions both locally and globally. Locally, we support a variety of charities, with a particular emphasis on causes which our employees are passionate about. Globally, the impacts of our progressive environmental policies are magnified given the broad footprint of our residence portfolio. I'm especially energized that many of the best environmental and community-building ideas come directly from our teams on the ground in the destinations where we operate. By understanding how to best support each unique community through our existing connections, we are able to have an even greater impact.

With respect to governance, one point of emphasis is our commitment to building a culture that attracts the most engaged and talented workforce in travel. Our core values of Care, Collaboration, Courage, and Curiosity strengthen our culture by reminding us of what we expect of ourselves and our colleagues. Diversity is required for a strong and successful culture, and while we have made progress, there's much more we can do to build an organization and leadership team that better reflects our membership and broader community.

I'm inspired by our commitment to ESG and look forward to continued progress in 2024 and beyond.

**Eric Grosse**  
CEO, Inspirato





# Who we are

Inspirato (NASDAQ: ISPO) is a luxury hospitality company that provides exclusive access to a managed and controlled portfolio of curated vacation options, delivered through an innovative model designed to ensure the service, certainty, and value that discerning customers demand. The Inspirato portfolio includes branded luxury vacation homes, accommodations at five-star hotel and resort partners, and custom travel experiences. For more information, visit [www.inspirato.com](http://www.inspirato.com) and follow @inspirato on Instagram, Facebook, X, and LinkedIn.

Inspirato is more than our company name. Meaning “inspired” in Italian, it serves as a daily reminder that when you travel well, creating lasting memories and relationships with family and friends, you live a more inspired life. We strive to help our members do that each and every day.

“Inspirato” also serves as the hallmark of our company culture. You can feel it in our offices, at our meetings, and at our destinations with our on-site staff. We take pride in what we do, in the stories our members share with us about their Club travels, and in the opportunity to work together as a diverse, passionate, talented team.

## Mission

We inspire lasting memories and relationships by enriching the way our members experience the world.

## Vision

To be the preferred hospitality and travel brand for discerning consumers.

## Our Core Values

### CARE

We care deeply about our members, our colleagues, and Inspirato as a whole. The more we care, the stronger we become.

### COLLABORATION

We collaborate and bring out the best in one another to deliver the best possible result.

### COURAGE

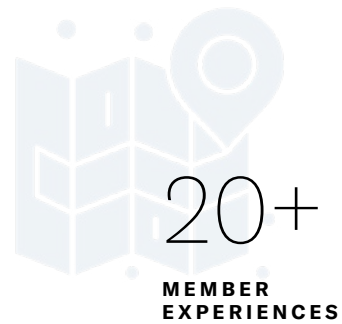
We pursue our goals with courage, which includes asking uncomfortable questions if we stray from our mission and goals.

### CURIOSITY

We’re curious, love to travel, and bring an inquisitive and open mind to making our business better every day.

*We stand firmly behind our values to foster and support a safe, healthy, and fun company culture aligned with our ESG priorities.*

# Inspirato by the numbers\*



\*As of December 31, 2023

# Executive Summary

## Our ESG Approach

Inspirato is delighted to present its second annual Environmental, Social, and Governance (ESG) Report. This document highlights the advancements achieved in the past year within our ESG program, offering stakeholders relevant data and updates. Noteworthy among these updates is the unveiling of the new name for our ESG program: “Inspirato IMPACT.” This new name was chosen with meticulous consideration to capture the true purpose behind our endeavors and to align with the overarching mission of generating a positive impact across all facets of our operations. Our long-term vision is to expand Inspirato IMPACT to have even more depth in our products and services in the years to come.

Inspirato is committed to serving our stakeholders by understanding the ever-evolving demands and expectations of those who support our business. We recognize the importance of seeking regular feedback from all those who contribute to the success of Inspirato, including our members, employees, shareholders, business partners, and the communities in which we operate. This multi-stakeholder approach allows us to apply a holistic view to our ESG program and helps guide the initiatives we set forth in this report. By engaging with our stakeholders, we aim to better understand which areas of environmental sustainability, social responsibility, and corporate governance practices are most important for our business to prioritize. This feedback allows us to prioritize short- and long-term goals while highlighting key topics our stakeholders expect Inspirato to disclose annually within these reports.

Additional information about Inspirato’s ESG program can be found on our [Investor Relations website](#).

## Our ESG Values

At Inspirato, we are proud that the values reflected by our ESG program have been organic within our company culture since our founding over a decade ago. Over that time, we have established a culture of caring as a key organizational value. This mindset informs every decision and interaction we execute as a business, driving operational competencies that create value for our stakeholders. It also serves as a constant reminder to strive to do our part as an active, inclusive participant in the lives of our stakeholders. In establishing Inspirato’s ESG program, we have translated this mindset into four core values, reflected below.



**SUSTAINABILITY**



**DIVERSITY, EQUITY,  
AND INCLUSION**



**COMMUNITY**



**GOVERNANCE**

We operate our ESG program within a framework of these four core values, overseen by an executive-level Steering Committee, an employee-led 501(c)3 foundation, and a variety of Employee Resource Groups (ERGs).

*These values are in direct alignment with globally recognized ESG frameworks and guided by the Sustainability Accounting Standards Board (SASB) “Hotels & Lodging” industry standards.*

## ESG Steering Committee

The Steering Committee was thoughtfully curated and is comprised of Board and Executive-level members as well as leaders representing various departments within the company. The diversity in function and expertise of committee members is strategic and reflects the areas of the company that ESG impacts and is impacted by. The Committee's purpose is to identify and track ESG priorities, listen to and support our employees and external stakeholders, empower them to execute initiatives within our organization and communities, and provide updates to the members and our Board of Directors.

ESG Manager (*Committee Chair*)

Chairman of the Board

General Counsel

Executive VP of Marketing

Senior VP of People Operations

VP of Corporate Finance & Investor Relations

Senior Director of Risk Management

Senior Director of People Operations

Director of Internal Audit

Director of Finance Operations

## Stakeholder Engagement

### **MATERIALITY ASSESSMENT**

Our first materiality assessment was conducted in 2022 and will occur every other year to ensure we continue to listen to our stakeholders by collecting meaningful data that help lay the foundation for our ESG program. Conducting a formal materiality assessment guided the ESG Steering Committee in determining specific ESG topics Inspirato should prioritize, according to input from our employees and members. The results of the assessment are used to ensure that our ESG program remains aligned with our most material issues, which will drive long-term value for our business. Findings from the assessment also help guide the integration of ESG initiatives into Inspirato's overall business strategy. Lastly, the assessment helps inform leadership and management of known or emerging ESG risks across our business.

### **EMPLOYEE FEEDBACK**

To gain comprehensive insight into the primary concerns of our employee stakeholders, we conducted a survey requesting employees to identify the top three priorities they deem essential for our company to address within the realm of environmental, social, and governance topics relevant to our industry. The survey results are reflected below.

#### **Top Environmental Topics**

1. Responsible sourcing of goods and services
2. Climate action
3. Ecological impacts

#### **Top Social Topics**

1. Diversity, equity, and inclusion
2. Compensation and gender pay equity
3. Employee engagement and retention

#### **Top Governance Topics**

1. Ethical business practices and compliance
2. Leadership and governance
3. Management of the legal and regulatory environment

### **MEMBER FEEDBACK**

In parallel, we administered an online survey among our members to elicit targeted feedback on these top Environmental, Social, and Governance topics that merit priority for our business. In harmonization with the outcomes of our employee survey, the two leading issues identified in the realm of ESG were incorporated as voting options for members to contribute their perspectives through the voting process. The following list summarizes the results of our member responses obtained in ranked order of importance.

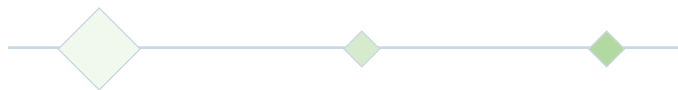
1. Ethical business practices and compliance
2. Responsible sourcing of goods and services
3. Compensation and gender pay equity
4. Climate action
5. Leadership and governance
6. Diversity, equity, and inclusion



# 2023 ESG Goals: Progress Report

## ENVIRONMENTAL

**Goal #1: Gather climate and greenhouse gas data to include in our 2023 ESG Report.**



**Status:** In-progress

Although we have yet to disclose data specific to greenhouse gas emissions associated with our operations, we are continuously working cross-departmentally to determine efficiencies and solutions for gathering these data for future reporting. In 2023 we switched over to a new procurement and financial reporting platform which hindered our ability to gather these data; however, we expect this new system to ultimately assist with our efforts by organizing utility reporting.

**Goal #2: Establish formal partnerships with environmental causes in destinations where we operate.**



**Status:** On Track

As of year-end 2023, we had partnerships with environmental organizations in six of our destinations and we continue to select additional destinations and suitable organizations to partner with for our member donation program.

## SOCIAL

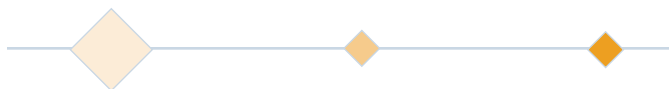
**Goal #1: Establish formal partnerships with social causes in destinations where we operate.**



**Status:** On Track

As of year-end 2023, we had partnerships with social organizations in six of our destinations and we continue to select additional destinations and suitable organizations to partner with for our member donation program.

**Goal #2: Increase employee diversity throughout company organizational structure.**



**Status:** In-progress

Since year-end of 2022, we have not increased employee diversity throughout our organizational structure. We are continuously researching and implementing solutions to help our company reach this goal. For example, we've made our hiring practices more inclusive by having a diverse panel of interviewers for manager and above positions when hiring.

## GOVERNANCE

**Goal #1: Continue Board of Directors ESG oversight by reporting progress of the ESG program at quarterly and annual Board meetings.**



**Status:** Completed (ongoing)

To assist in determining governance priorities and as a means of communicating effectively to the Board, a governance Committee was established. In Q3 2023, our General Counsel presented a summary of the Committee's work to the Board for visibility and to gain feedback.

**Goal #2: Expand levels of corporate controls.**



**Status:** On Track

The creation of Risk Management and Cybersecurity Committees to provide Board oversight assisted in expanding the company's level of corporate controls.

# Our 2024 ESG Goals

## ENVIRONMENTAL



Continue progress toward capturing greenhouse gas emissions data for future reporting.



Secure partnerships with environmental causes in 25% of our destinations.

## SOCIAL



Secure partnerships with social causes in 25% of our destinations.



Establish a sponsorship program for underrepresented employees.

## GOVERNANCE



Further expand levels of corporate controls.



Proactive review and analysis of listing compliance.



# Environment

As a leader in the luxury hospitality industry, it is imperative that we remain aware of the adverse effects the travel industry can have on the environment, and we are committed to better understanding and reducing our negative impact. In pursuing this goal, we strive to be mindful of our business operations both within Denver, Colorado (where our corporate headquarters are located), and wherever we offer luxury vacation options for our members around the world.

## Statement on Climate and Emissions Data Release

Inspirato is dedicated to sharing significant data concerning climate and greenhouse gas emissions. The lack of environmental data in this report does not indicate a lack of action, as we are actively engaged in crafting strategies to minimize Inspirato's carbon footprint. This section of the report elaborates on these initiatives. We aim to provide more comprehensive information annually in forthcoming ESG reports.

The carbon footprint of the travel and hospitality industry is significant due to the diverse range of activities involved in its operations. Below is an overview of some key components contributing to the industry's carbon footprint.

- 1. Transportation:** This is one of the largest contributors to the carbon footprint of the industry. It includes emissions from air travel, road transportation (such as cars, buses, and shuttles), marine transportation (cruise ships, ferries), and rail travel. Aviation is a major emitter due to the high fuel consumption of airplanes and the long distances traveled.
- 2. Accommodation:** Hotels, resorts, and other types of accommodation contribute to the industry's carbon footprint through energy consumption for heating, cooling, lighting, and water heating. Additionally, the carbon footprint of accommodation facilities includes emissions associated with waste management, food preparation, and laundry services.
- 3. Food and beverage services:** Restaurants, cafes, and catering services within the travel and hospitality industry contribute to the carbon footprint through food production, transportation of ingredients, energy consumption during food preparation, and waste generation.
- 4. Infrastructure:** The construction, operation, and maintenance of travel-related infrastructure such as airports, roads, railways, ports, and hotels also contribute to the industry's carbon footprint. This includes emissions from materials production, construction processes, and energy consumption during operation.
- 5. Supply chain:** The supply chain of the travel and hospitality industry, including procurement of goods and services such as food, beverages, linens, toiletries, and amenities, also contributes to the carbon footprint. This includes emissions associated with transportation, manufacturing, and disposal of products.
- 6. Waste management:** Waste generated by industry, including solid waste, wastewater, and food waste, contributes to greenhouse gas emissions through decomposition and methane generation in landfills.

Overall, the carbon footprint of the travel and hospitality industry is complex and multifaceted, encompassing various activities along the entire value chain. Efforts to reduce emissions within the industry often focus on improving energy efficiency, transitioning to renewable energy sources, promoting sustainable transportation options, reducing waste generation, and implementing carbon offset programs.

## OVERVIEW OF SCOPE EMISSIONS

In the travel and hospitality industry, companies typically report on the following scopes of greenhouse gas emissions.

### Scope 1 Emissions

These are direct emissions that come from sources that are owned or controlled by the company, such as emissions from owned vehicles, heating systems, or on-site generators. Inspirato does not own residential properties and our owned assets are limited to gas-powered golf carts in a limited number of destinations within our portfolio.

### Scope 2 Emissions

These are indirect emissions that result from the generation of electricity, heat, or steam purchased by the company. For example, utility bills from leased residences and our Denver office.

### Scope 3 Emissions

These are indirect emissions that occur as a result of the company's activities but are from sources not owned or controlled by the company. For the travel and hospitality industry, Scope 3 emissions may include emissions from business travel, employee commuting, supply chain activities, waste generated by members, and other activities related to the company's operations.

Reporting on all three scopes gives a comprehensive view of a company's greenhouse gas emissions and helps in identifying areas for improvement and setting reduction targets.

## Environmental Risks to the Business

We are subject to risks associated with natural disasters and the effects of climate change, which may include more frequent or severe storms, hurricanes, flooding, rising sea levels, shortages of water, droughts, and wildfires—any of which could have a material adverse effect on our business, results of operations, and financial condition. To the extent climate change causes changes in weather patterns, our coastal destinations could experience increases in storm intensity and rising sea levels, resulting in damage to our properties and a reduced number of properties in these areas. Climate change may also affect our business by increasing the cost of, or making unavailable, property insurance on terms we or our landlords find acceptable in areas most vulnerable to such events, increasing operating costs, including the cost of water or energy, and requiring us or our landlords to expend funds as they seek to repair and protect their

properties in connection with such events. As a result of the foregoing and other climate-related issues, we may be unable to provide properties in certain areas due to climate change, which could have material adverse effect on our business, results of operations, and financial condition.

## MEASURES TAKEN IN RESPONSE TO ENVIRONMENTAL RISKS

Considering the aforementioned risks, Inspirato has developed and continues to implement measures that reduce our overall effect on the climate. Included in this report are details covering existing programs as well as future initiatives that lessen our climate impact. Such initiatives include, but are not limited to, limiting greenhouse gas emissions, lowering water use, and minimizing waste production. Furthermore, our business is actively involved in supporting environmental organizations across our destinations through monetary donations and volunteering.

## Denver Office Zero Waste Initiatives

### BATTERY RECYCLING

Our Denver office installed two eco battery bins for alkaline battery testing and recycling. This initiative combats the dangers associated with batteries entering the waste stream where they pose a hazard to local waste haulers and recycling centers. In 2023, office employees collected 17 pounds of batteries for recycling.

### TRANSITIONING TO RECYCLED-CONTENT COPIER PAPER

To enhance in-office sustainability initiatives, we updated purchasing decisions by selecting sustainable options for copier paper. We now use paper that contains 30% post-consumer recycled content.

### E-WASTE RECYCLING

Electronic waste (e-waste) is collected annually for responsible recycling. Items such as monitors, mobile devices, and keyboards are collected from our employees in our Denver office. Our Information Technology Department partners with Avail Recovery, which ensures environmentally sound recycling practices and certified destruction of all data.



205 assets



3,075 lbs.  
total weight

## Local Sustainability Initiatives

### INSPIRATO SUSTAINABILITY WEEK

In honor of Earth Day, the company's sustainability-focused Employee Resource

Group, IN Terra, organized the second annual Inspirato Sustainability Week from April 17-21, 2023. A company-wide campaign was held to encourage employees to use their annual volunteer day to give back to the planet and their local communities by dedicating at least one hour to an environmental organization.


Denver-based employees registered for various organized opportunities coordinated by IN Terra. Remote employees were encouraged to seek out volunteer opportunities in their local communities to offer flexibility and maximize the impact of our collective efforts. To show our appreciation, employees who participated were gifted eco-friendly prizes from a Colorado-based company offering sustainable products, [EarthHero](#).



  
66 employees

  
6 volunteer locations

  
9 nonprofit organizations

  
236 hours volunteered

## National and Global Sustainability Initiatives

### SUSTAINABLE TRANSPORTATION AND COMMUTING

To reduce the carbon footprint of our team's collective commute, all Inspirato employees enjoy a hybrid work policy. Keeping single occupant vehicles (SOVs) off the road is proven to dramatically lower greenhouse gas emissions resulting from commuter travel. When our employees avoid commuting to the office five days a week, this reduces Inspirato's impact on the environment while supporting larger efforts to increase air quality in dense urban cities.

Inspirato employees that live within 35 miles of the office are only required to come into the office two days per week. Employees whose commute is greater than 35 miles are only required to come in only one day per week.


To encourage the use of public transportation, all employees have access to flexible, pre-tax spending accounts. Employees have the option to contribute a specific dollar amount each month from their paycheck to be used toward public transit costs.

### CHOICE HOUSEKEEPING PROGRAM

Inspirato's Choice Housekeeping program is offered to our members during their stays and helps to save on water, waste, and energy associated with daily housekeeping. This program is currently offered at our leased residences, giving members the option to reduce daily housekeeping as well as towel and linen use.

  
220 homes

  
\$2+ million in cost savings

  
51 destinations

### BUYING LOCALLY AND IN BULK

In our destinations, wherever feasible, Inspirato aims to buy certain products locally to lessen our carbon footprint as well as support local economies and small, local businesses. For example, in the British and U.S. Virgin Islands, we purchase coffee and other food products locally and in bulk. Additionally, we are actively working towards replacing single-use shampoo, conditioner, and body wash bottles with refillable bottles to avoid unnecessary waste.

### PHASING OUT SINGLE-USE PRODUCTS

It's widely acknowledged that the travel industry contributes to more waste being generated, largely because of the prevalence of disposable items. Nowadays, convenience is a significant aspect of our lives, influencing many of our purchases and actions. To address the global problem of excessive waste and enhance the experiences of our members, we've introduced multiple eco-friendly initiatives in different locations across our portfolio.

#### For example:

- Installing water coolers and reusable water bottles in residences

- Purchasing compostable bags for tissue collection in residence bathrooms.
- Offering reusable grocery bags to members or using reusable bags when delivering groceries to residences.
- Transitioning to refillable toiletries to combat waste from single-use plastic bottles.
- Purchasing liquid fabric softener versus single-use dryer sheets.
- Removing single-use coffee pods (limited to some Caribbean residences).
- Utilizing wool balls for dryer machines to reduce dry time.

### SUSTAINABLE PROPERTIES AND EXPERIENCES ACROSS OUR PORTFOLIO

Inspirato offers various sustainable hotels and resort partners in the Inspirato Collection for members looking to reduce their footprint on the environment; each is committed to utilizing sustainable practices, whether it's sourcing foods locally, implementing energy-reduction programs, or swapping plastic products with compostable alternatives. For more information on hotel and resort partners, visit our [Trip Planning website](#).

Along with our hotel and resort partners, we have a number of cruises and member experiences that place a special focus on environmental sustainability. The list below offers the different cruises and experiences featuring sustainable options.

#### Cruises

- Vietnam to Cambodia River Cruise – [Uniworld](#)
- Burgundy to Provence River Cruise - [Uniworld](#)
- Greek Isles Yacht Cruise - [Emerald](#)
- Alaska Expedition – [Lindblad National Geographic](#)
- Lisbon to Barcelona Yacht Cruise – [Scenic](#)
- Christmas Markets Cruise on the Rhine - [Amadeus](#)
- NYE Caribbean Yacht Cruise - [Emerald](#)

#### International Experiences

- Adults Southern Africa Adventure - [AndBeyond](#)
- East African Wildlife Safari - [AndBeyond](#)
- Family Cape Town and South Africa Safari - [AndBeyond](#)
- Family Africa Safari and Victoria Falls - [AndBeyond](#)
- Peru Family Adventure - [AndBeyond](#)
- Vancouver Island Adventure – [Clayoquot Wilderness Lodge](#)

## Partnerships

### CLEAN THE WORLD

Inspirato is proud to have established a partnership with [Clean the World](#), a global health organization whose mission is to save lives by distributing recycled soap and other donated hygiene products to impoverished people. Through their efforts, the organization helps prevent millions of deaths caused by hygiene-related illnesses each year. Inspirato's Italian operations team works directly with Clean the World by participating in their waste reduction program. We currently donate soap bars and plastic bottles from residences in Tuscany and Florence.



*First shipment to Clean the World containing soap bars and plastic soap bottles for recycling.*

Key achievements of the partnership are highlighted below:



#### Soap Bars Creation

Through the recycling of used soap bars in our European destinations, Clean the World has successfully produced 1,483 new soap bars. These will be distributed to those in need, contributing to improved hygiene and health in communities worldwide.



#### Plastic Waste Reduction

Our commitment to recycling bath amenity bottles resulted in the recycling of 42 kilograms of plastic waste. This not only lessens our environmental footprint but also supports sustainable practices.



15 villas

(75 total bathrooms)



#### Water Conservation:

By participating in this initiative, we have collectively saved 540 gallons of water. This underscores the broader positive impact we are making on the environment and resource conservation.



#### Carbon Footprint Reduction Total:

As a result of donating bars of soap and plastic bottles in 2023, we were able to reduce our carbon footprint by the equivalent of 101 kilograms of carbon dioxide.

## CHAPTER 2:

# Social

Our commitment to socially responsible programs leads to greater satisfaction from our employees, members, business partners, and the communities in which we operate. The social pillar of our ESG program is driven by two of our core values: Diversity, Equity, and Inclusion (DEI) and Community. We keep these values front of mind when pursuing new opportunities and building upon existing programs and initiatives.

## Our Stakeholders



## Diversity, Equity, and Inclusion

At Inspirato, our employees are our brand promise. We know the more inclusive and welcoming we are, the more successful we will be. DEI initiatives are coordinated by the Inspirato DEI Committee, an employee-led group that supports and promotes the company’s DEI mission along with our various Employee Resource Groups.

Inspirato is an equal opportunity employer. We believe all employees deserve the same opportunities regardless of their protected characteristics. Inspirato extends equal opportunity to all individuals in the administration of employment matters including recruitment, selection, hiring, pay, advancement, discipline, discharge, training, and transfer, without regard to race, religious creed, color, national origin, ethnic group, disability, medical condition, marital status, sex (including pregnancy, childbirth, or related medical conditions), sexual orientation, gender identity, age, veteran status, or any other characteristic protected by law (“protected characteristics”). Inspirato strictly prohibits discrimination against applicants or employees on the basis of their protected characteristics.

### INSPIRATO’S DEI MISSION STATEMENT

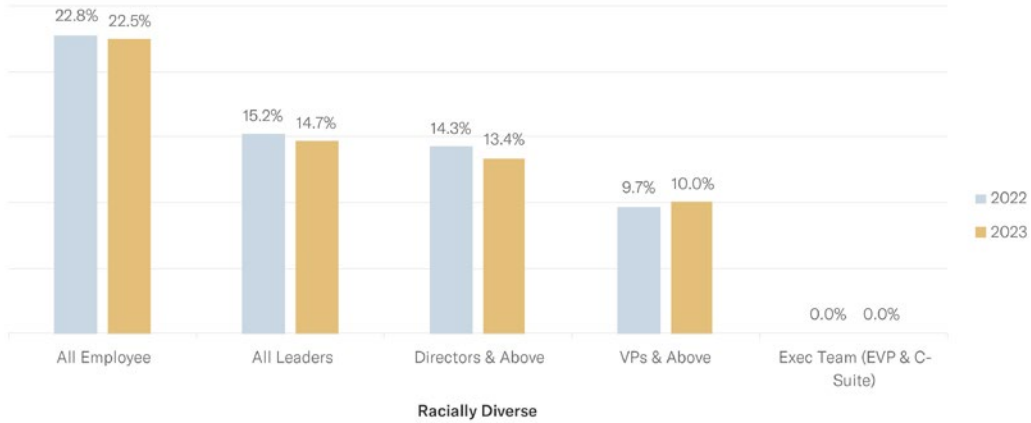
*At Inspirato, we are committed to promoting diversity and inclusion in all we do—in our workplace, our business initiatives, our marketing, and the causes we support. As a world-class hospitality company, we take pride in opening our doors to people of all backgrounds and walks of life, making each of our visitors feel welcome and cared for. As an innovator in the industry, we also recognize the valuable role diverse perspectives play in keeping us on the cutting edge of our business. We know that the more inclusive we are, the more successful we can be by making every one of our guests feel welcome, and by letting every employee know they are valued, appreciated, and respected. Together we span ages, abilities, cultures, races, religions, gender identities, and sexual orientations. We not only embrace those differences, but we also celebrate them—just as we celebrate the diverse array of guests who look to us for unforgettable travel experiences. We believe the world’s rich variety of cultures, traditions, and perspectives is what makes it so worth exploring. Our goal is to reflect that richness in everything we do.*

# Workforce Diversity

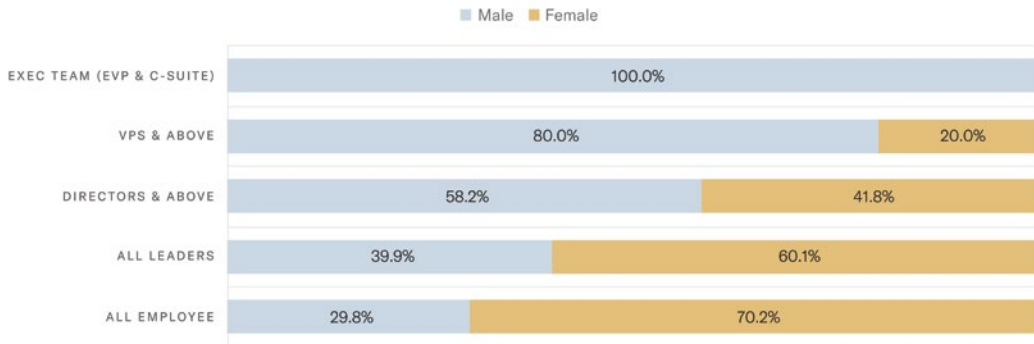
The following charts provide annual and year-over-year data specific to Inspirato’s workforce. In summary, the number of employees who identified as racially diverse declined slightly from 2022 to 2023, except for those in “VPs & Above” roles. Gender diversity shows approximately 30% of all employees identified as males, while 70% identified as females.

When moving up the organizational hierarchy of leadership roles, males become the majority from Directors to Executives, where the rate reaches 100% of this team. The age distribution of our workforce shows 61% were Millennials, 21% were Gen Z, 16% were Gen X, and less than 2% were Boomers.

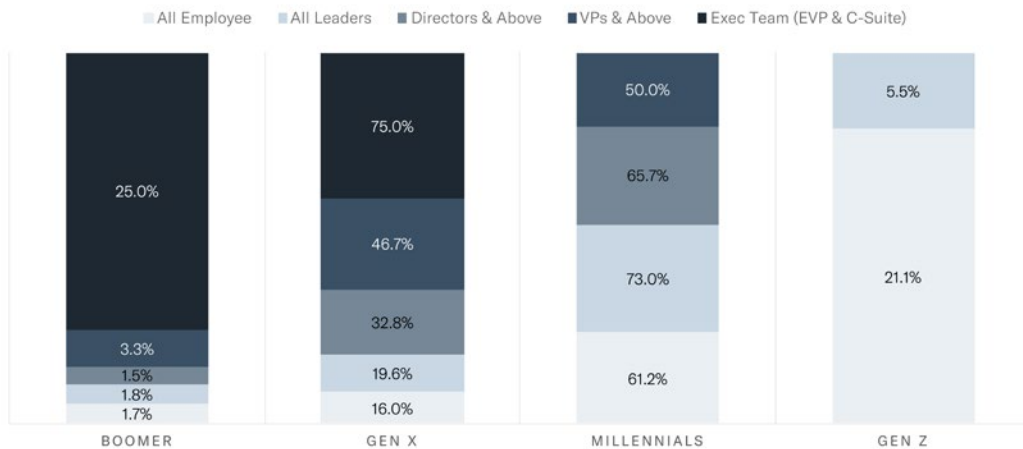
Race & Ethnicity



Gender



Age





## Fair Labor Practices and Employee Benefits

### **MODIFIED EDUCATIONAL REQUIREMENTS**

We recognize that relevant experience is often commensurate with the typical requirement of a college degree for certain roles. As a result, we have welcomed amazing talent to Inspirato that we wouldn't otherwise have had access to, while providing people who have not pursued a college education with the opportunity to join our team.

### **EQUAL PAY**

At Inspirato, employees are paid based on their role and reflective of compensation decisions that are made fairly, based on performance, proficiency, scope of work, prior experience, and competitive market indicators, regardless of their gender identity. Inspirato's compensation philosophy is designed to align with our business strategy by rewarding contributions that support our vision, mission, and values.

### **HYBRID WORK CULTURE**

To allow our employees optimal productivity, health and wellness, and the ability to achieve their career goals, Inspirato utilizes a hybrid working environment. During our 2022 company-wide employee survey, "Flexibility and Support" were identified as key reasons why employees enjoy working at Inspirato. Flexibility is important to many employees who have found a greater work-life balance in a hybrid environment. The primary reason employees choose to work from home over coming into the office is because of parking fees and the economic effects from inflation. In response to this, we now offer a stipend to employees below VP who choose to come into the office three or more days a week to help offset some of their commuting expenses.

## Employee Engagement

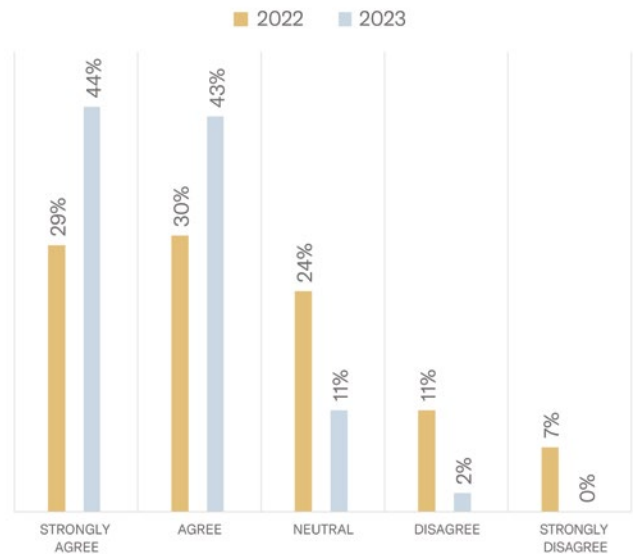
Engagement describes the basic psychological needs that must be met to perform work well. This includes knowing what is expected of you and having the tools you need to be successful. It also includes emotional and social needs, such as doing work that you are good at and connecting your work with a higher purpose.

Inspirato’s annual company-wide engagement and satisfaction surveys are the best way for our People Operations Department and People Leaders to gather feedback from employees. The 2023 results were enlightening, disappointing, and a crucial indicator that some employees’ needs were not being met. People Operations and the Executive Team thoroughly review survey results, taking responses very seriously. We recognize that Inspirato cannot be a successful company if our employees are dissatisfied at work. Since receiving the survey results, critical changes have been implemented company-wide to better support our employees, and to regain their confidence in Inspirato as a great place to work. The following sections in this chapter cover the various strategies, benefits, and opportunities we offer employees to help enhance engagement, satisfaction, and overall well-being at work.

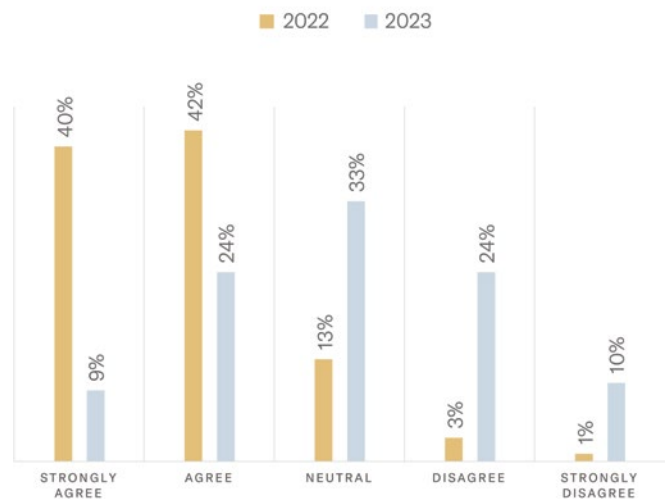
Between 2022 and 2023, employee feedback results varied greatly when asked about overall satisfaction with the company and being employed at Inspirato. As seen in the charts that follow, 66% of responding employees would recommend Inspirato as a great place to work compared to 95% of responding employees in 2022. This decline is likely the result of a challenging year for the company, which included two rounds of layoffs, budget cuts across departments, and various departmental reorganizations. These difficult decisions were necessary due to ongoing operational flaws as well as inflated financial projections.

However, survey results also show that 98% of responding employees are proud to work for Inspirato, which is 15% greater than the rate of employees who agreed or felt neutral about this statement in 2022. Although the 2023 results show an increase, it should be noted that the answers were more widely dispersed between “agree,” and “neutral” compared to the previous year.

## I’m proud to say I work for my organization



## I would recommend Inspirato as a great place to work



## Employee Resource Groups

Since its founding, Inspirato has fostered and supported a culture where employees organically organized and formed resource groups to support themselves and things that are important to them. By the end of 2023, Inspirato had seven employee resource groups (ERGs). These groups are both founded and led by employees, sharing similar missions grounded in offering support and resources to employees for positive societal change, personal well-being, and career development. Inspirato’s ERGs are the cornerstones of our company culture by creating inclusive environments for

employees to embrace diversity, equity, and inclusion in the workplace. Each ERG is comprised of a mix of individuals with shared characteristics, life experiences, values or interests, along with their allies. Employees can participate in any ERG in-person or virtually to build a sense of belonging, connection, and community. This allows our employees to get directly involved in supporting the causes and missions they're committed to and creates a space for our employees and staff to be their authentic selves at work each day. Our Inspirato DEI Committee sponsors and supports several Employee Resource Groups (ERGs), which are listed below with their respective Mission Statements.

### **ERG MISSION STATEMENTS**

#### **Asian Americans and Pacific Islanders (AAPI)**

The mission of the AAPI ERG is to provide an employee-led resource that empowers Asian, Asian American and Pacific Islander employees and allies to foster connection and community, professional development, advocacy, and social justice. In doing so, we aspire to uplift and create an inclusive and equitable community at Inspirato and within the communities where we operate.

#### **Hispanic Organization for Leadership and Achievement (HOLA)**

HOLA offers community and resources to Hispanic and Latino employees and their allies. Their mission is to develop a network of employees and allies to promote cultural diversity and professional development through the cultivation of teams that are reflective of our population and maximizing potential within the organization. The ERG aims to create a supportive environment that inspires, empowers, and equips Inspirato's Hispanic and Latino workforce to achieve excellence through cultural inheritance.

#### **IN Black**

IN Black is an ERG for Black employees and their allies. It aims to create a safe space for conversations around race and how it relates to Inspirato and American corporate culture. Sharing experiences and focusing on education, empathy, compassion, and a better understanding of our unconscious biases, differences, and our similarities. Furthermore, our intention is to actively provide potential employment opportunities for Black candidates, not just for entry level roles but for senior management and executive roles as well to create a wholistic company culture that values diversity, inclusion, and equity at all levels of the company.

#### **IN Pride**

IN Pride celebrates and supports our LGBTQIA+ community, aiming to create a space for employees and allies to connect through shared experiences and foster an inclusive workplace culture that is supportive for all LGBTQIA+ persons at Inspirato.

#### **IN Terra**

IN Terra brings awareness to Inspirato's environmental impact as a global business. We strive to educate while generating change on the individual, local, and global scale to align with eco travel and sustainability standards demanded by the environment. This group makes a difference in our Denver office and in the destinations where Inspirato operates. Terra commits to delivering authenticity in their efforts to align with ethical sustainability standards.

#### **IN Village**

IN Village provides families with connection and support in their professional and personal well-being. The group aims to support employees and their families with a focus on life balance and mental health resources. Each month this ERG offers a topic for employees to participate in a discussion around a contemporary matter reminding them of the importance of taking care of themselves, their families, and maintaining a healthy work/life balance.

#### **Women of Inspirato "WIN"**

WIN's mission is to cultivate a community of women in the workplace, providing programming and resources on topics impacting and on the minds of women and for the allies who support them.

### **2023 PROGRAMMING HIGHLIGHTS**

#### **AAPI**

- Relaunch of the ERG and adoption of new leaders within its Programming Committee.

#### **HOLA**

- Adoption of new leaders within its Programming Committee
- Donation of 26 laptops as well as \$1,000 to Escuela de Guadalupe, a primarily Hispanic school in Denver
- Donated 1,250 [Bombas](#) socks to Venezuelan immigrants in and around the Denver area



*HOLA leader passing off laptops to schoolteachers at Escuela de Guadalupe*



*IN Black leaders dropping off coats and school supplies to Smith Elementary*

### **IN Black**

- IN Black leaders hosted a booth at Denver’s annual [Juneteenth Music Festival](#) with a mission to collect information on African American and Black-owned businesses in the Greater Denver Area to promote through local news outlets
- Hosted a coat drive at the Denver Office for Inspirato employees to donate to students at Smith Elementary (kindergarten through 5th grade)



*Employees gather for a Pride themed Thursday Afternoon Club (TAC).*

### **IN Pride**

- The Programming Committee hosts a monthly “Pride Talks” session for members and allies to come together and discuss crucial topics related to the LGBTQIA+ community. These sessions are an important way to educate and inform employees of topics such as the importance of pronouns, intersectionality, implicit biases, and more.

### **IN Terra**

- Hosted 2nd Annual Sustainability Week and worked with various local organizations to help further their missions relating to sustainability, environmental justice, and animal welfare
- Organized an employee clothing donation and swap event at our Denver Office. Allowing employees to bring their clean, gently used clothing to swap with others helps combat the effects of fast fashion.
- Created the Denver Office Book Library for reuse of books amongst employees, helping to extend the life of books and share knowledge



*Children helped plant flowers in garden beds at the Denver Office*

## IN Village

- Adoption of new leadership within its Programming Committee
- Hosted Inspirato’s annual Bring Your Kid to Work Day event. In 2023, the theme focused on environmental sustainability and social responsibility. Children who participated learned about sustainability in our Denver Office, made bird houses, planted flowers in rooftop flower beds, and packaged socks for people experiencing homelessness.
- Donated 1,250 Bombas socks to the [Denver Voice](#) for further distribution to those experiencing homelessness

## WIN

- Held a company-wide event with Anne Payne, the only woman on Inspirato’s Board of Directors. Attendees had the chance to hear about Anne’s impressive professional background and experience as a Board member and were able to ask questions specific to her career.
- Launched a monthly initiative called “WIN Wednesday” that highlights a member or ally, their role at Inspirato, and additional fun facts about the individual. This is a great way to shine a light on the members of WIN and allows Inspirato employees to build connections by learning about their peers.

## ANNUAL ERG EVENTS

### ERG Fair

As a fun and impactful way to further promote Inspirato’s Employee Resource Groups and attract new members and allies, Inspirato hosts an annual ERG Fair. Each ERG designs their own booth that contains information about its mission, how to become involved, and upcoming opportunities for employees to participate in. This event is well attended annually and demonstrates Executive support for ERGs through their attendance and mingling with employees.

### Spring Mixer with our Board of Directors

In May 2023, Inspirato hosted its first annual Spring Mixer event at our Denver office. The event was exclusively held for ERG leaders, Board members, and Executives to connect in-person and learn from one another. ERG leaders shared information related to their annual planning and successes and had the opportunity to meet with Board members individually, which is a rare yet meaningful occasion that we intend to host annually.

## ERG TRIP DONATION

In 2023, each ERG was given the opportunity to select a nonprofit organization that aligned with their mission and donate an Inspirato trip to its cause. Each trip could be up to \$7,500 in value and was to be used in a meaningful way that helped the organization further its mission. By year end, four ERGs committed to donating a trip to a cause of their choosing. We are happy to report that Inspirato is providing this same opportunity to each ERG on an annual basis.

## 2023 MEMBER AND ALLY TESTIMONIALS

*“The ERGs have been the highlight of my time at Inspirato. I’ve grown personally as a result of my involvement in both IN Pride and IN Black.”*

– Brent W.

*“[IN Black] made me feel so empowered to not only create an open, safe, and educational place to discuss the life experiences of a person of color, but also provided additional resources that were used to uplift our community.”*

– Jamie O.

*“I have loved working with IN Terra this year! We made big moves in positive ways when it comes to sustainability in our offices and in our homes around the world. I’m excited to make an even bigger impact in 2024! Participating on the IN Pride committee is also incredibly fulfilling. I am honored to be a part of a community that provides a safe space for our employees to ask hard questions, be vulnerable, and learn about what can be very personal topics and conversations.”*

– Nicole L.

*“It has been an absolute pleasure connecting, learning from, and growing with my colleagues here at Inspirato, thanks to the various ERGs offered to employees. Through a shared desire to not just simply do better but to be better, we are nurturing a company culture that can stretch beyond the four walls of Inspirato and positively impact the greater communities that we’re all a part of. I’m incredibly excited to see what 2024 has in store for us and how we can continue to #inspire our employees every day!”*

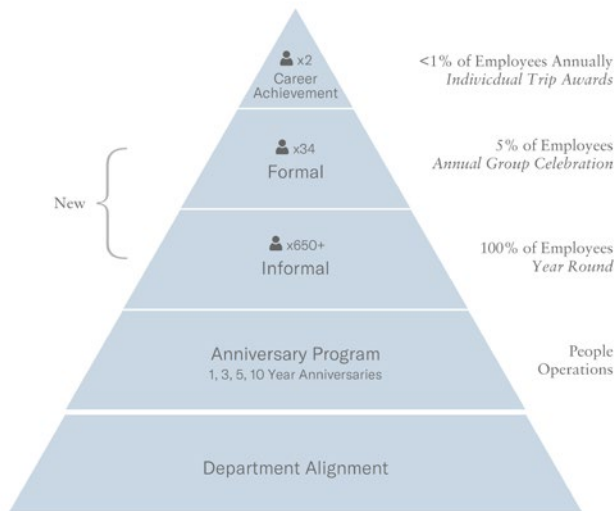
– Jameson L.

## Employee Recognition

### ASCEND EMERGING LEADERSHIP PROGRAM

Standing for Aspiring Stewards of Change, Excellence, and New Discoveries (ASCEND), this group of employees applied and interviewed to be selected for this development program. Their project objective was to redesign a comprehensive employee recognition program that is inclusive, engaging, and motivating. In total, 50 applications across 14 different departments were received and 12 employees were selected to participate. As an outcome of this program, participants designed a carefully thought-out new structure to the Stella Program, which is shown below. One of the biggest takeaways is the large increase in the number of employees recognized annually within the company, and the implementation of an ongoing, informal recognition platform for employees to use daily.

### New Stella Program Architecture



## Employee Training and Development

### ALL-COMPANY COMPLIANCE TRAININGS

- Anti-Bribery and Anti-Corruption
- Avoiding Insider Trading
- Code of Conduct Essentials
- Preventing Discrimination and Harassment
- Information Security

### GOLDEN PROMISE

Our three-part signature service program—Golden Promise—was created by a cross-departmental team with the shared goal to standardize Inspirato’s service culture across

all departments and positions. Designed as a decision-making framework, Golden Promise ensures every team member feels confident and empowered to make safe decisions while balancing an exceptional and memorable experience for members and colleagues alike. A total of 50 onboarded employees completed this program in 2023.

### UNLOCKING INFLUENCE

This new training series features hour-long bites of Professional Development that all relate to the topic of expanding your influence, regardless of an employee’s title. These sessions are specifically designed for employees who are asking for more, looking to grow, or wanting to enhance their skills when it comes to their personal influence and image in the office. Each session features various guest speakers to provide their unique perspective on the topic.

## Company Provided Benefits

**Health and Welfare Benefits Eligible:** Employees receive comprehensive group medical, dental, and vision plans, and may participate in our flexible spending accounts, subject to plan terms. In addition, we offer employer-paid benefits such as life insurance, and short- and long-term disability.

**Flexible Spending Plan:** Inspirato participates in a flexible spending plan that allows eligible employees to defer pre-tax dollars to cover certain medical, dental, vision, dependent care, adoption and/or transportation costs.

**Health Savings Account:** Inspirato participates in a Health Savings Account (HSA) that allows eligible employees enrolled in a Consumer Driven Health Plan to defer pre-tax dollars to cover certain medical, dental, and vision costs. Inspirato matches a pre-determined flat amount into the individual’s HSA account per pay period.

**401(K) Company Retirement Plan:** Eligible employees can contribute to the Inspirato 401(k) plan.

**Employee Assistance Program (EAP):** All employees and their household members have access to a 24/7 EAP that allows up to six confidential visits per year, per issue. This program can assist with marital problems, financial issues, emotional stress, and much more.

**Flexible PTO:** At Inspirato, we believe in taking personal responsibility for managing and balancing our individual time off with our workload and results. Instead of accruing or being granted a specific number of days per year, employees have the flexibility to manage their time out of the office (for example, vacation and sick time) on their own, subject to manager approval.

**Inspirato Property Benefit Trip:** Eligible Inspirato employees may book a stay at an eligible Inspirato property during each year they are employed at Inspirato. Full-time, year-round employees at the senior director level and below are granted one (1) seven-night employee familiarization (FAM) trip. Part time, year-round employees are granted one (1) three-night FAM trip. Vice president level employees are granted two (2) seven-night FAM trips. In addition, any employee, after reaching their 5th anniversary of employment with the Company is granted one additional three (3) night FAM trip per year.

**Volunteer Day:** We offer and advocate for our employees to take advantage of one paid day each year (up to 8 hours) to use while volunteering for a cause they believe in.

**Monthly Stipend for Commuters:** Denver-based employees, below the level of vice president, who work in the office three or more days a week are eligible to receive a monthly \$200 stipend applied to their paychecks.

**Employee Stock Purchase Plan:** The ESPP benefit allows employees to participate in Inspirato ownership. Through payroll deductions, full-time employees can purchase Inspirato stock (ISPO) at a discount.

## Community

### THE INSPIRATO FOUNDATION

The Inspirato Foundation, originally formed in 2018 as a registered 501(c)3 non-profit, today is an employee-led organization with a cross-departmental Board of Directors that oversees and organizes Inspirato’s charitable donations, initiatives, and partnerships. The Foundation operates in accordance with four core values:

- **Integrity:** Carry out thoughtful charitable work, while maintaining a fair approach
- **Innovation:** Consider all ideas to encourage and support innovative thinking
- **Impact:** Ensure we are delivering maximum impact for donors and recipients alike
- **Transparency:** Proactively share information about the Foundation’s charitable contributions and impact

The mission of the Inspirato Foundation is to organize and facilitate the time and financial resources of Inspirato employees toward causes in need. Acting as Inspirato’s corporate social responsibility arm, the Foundation strives to give back to the greater Denver community where our company is based—as well as destinations in our worldwide portfolio—through charitable partnerships, trip donations, and fundraising efforts.

In 2020, The Inspirato Foundation created The Inspirato Fund to enable employees to voluntarily donate to the Fund automatically with each paycheck. The Fund is available to Inspirato staff that face hardship or find themselves in need of financial assistance. All disbursements from the Fund must meet a set of criteria and are overseen by the Foundation’s Board.

Inspirato employees are encouraged to participate in a variety of ways, including serving on the Foundation Board of Directors, volunteering in committee roles, and donating their time and money to dedicated causes throughout the year.

**\$12,465**

Total disbursement amount in 2023

## Inspirato For Good

Inspirato for Good is a high-impact fundraising platform for non-profits. IFG offers luxury travel packages that have mass appeal with reserve prices set well below cost to help nonprofits amplify their results through live auctions, silent auctions, and paddle raises.

**Engage:** We will consult on the highest generating luxury travel packages for you event and provide high-quality marketing assets to maximize interest.

**Delight:** You can bid-up your chosen packages, sweep the room, or sell an uncapped quantity. You keep 100% of the proceeds above a modest reserve price.

**Amplify:** Your donors will enjoy a turnkey luxury vacation in an Inspirato home or hotel/resort partner plus a complimentary Inspirato Travel membership.

### HIGH LEVEL IMPACTS

<b>\$6M+</b> Fundraised	<b>1,000+</b> Nonprofit Organizations
<b>1,000+</b> Events	<b>2,500+</b> Donors
<b>200+</b> Cities	<b>40+</b> States
<b>50</b> Auctioneers	<b>500+</b> Trips

## Destinations Donation Program

Inspirato is committed to supporting local communities and organizations in the destinations where we operate. This means giving more than we take whenever our members travel with us. To support this effort, Inspirato actively seeks to partner with social and environmental causes in each of our destinations, providing our members with an opportunity to make direct financial contributions to selected partner causes to enhance their impact.

In 2023, we established partnerships with organizations in six of our destinations, which include:

Aspen, Colorado

Beaver Creek, Colorado

Big Island, Hawaii

Florence, Italy

Florida Keys, Florida

Vail, Colorado

As reflected in our 2024 ESG Goals, we aim to establish partnerships with local causes in 25% of our destinations.

## Memberships

### SUSTAINABLE HOSPITALITY ALLIANCE

Inspirato has been a proud member of the Sustainable Hospitality Alliance since 2022. The Alliance brings together engaged hospitality companies in an effort to tackle key global challenges affecting our planet and its people to achieve a more sustainable and inclusive world. Through its work, the Sustainable Hospitality Alliance offers industry resources to support hotels in four key areas:

Human rights

Youth employment

Climate action

Water stewardship

Inspirato's ESG Manager is actively involved with the Alliance and is a member of its Senior Advisory Council as well as its Risk & Resilience Committee.



## CHAPTER 3:

# Governance

Inspirato's purpose is to contribute to the well-being of our employees, members, partners, shareholders, and the communities in which we operate. We believe that by upholding the highest professional and ethical standards in our business practices, we create value for all our stakeholders.

Inspirato's corporate governance is ultimately overseen by the company's Nominating and Corporate Governance Committee. Beyond complying with laws and regulatory requirements in jurisdictions where we operate, Inspirato strives to be a leader by shaping, supporting, and adopting industry best practices.

In addition to our Audit Committee, Inspirato's Legal, Risk Management, and ESG teams closely collaborate to ensure we maintain a "no surprises" philosophy and are well positioned to respond to the changing business and regulatory environments.

## Business Integrity And Ethics

In 2017, long before Inspirato embarked on the journey to go public, we saw the importance of investing in a confidential, third-party, employee hotline to support our already transparent culture as the company continued to grow. Upon going public we expanded that hotline to include a portal for external stakeholders.

Inspirato is committed to an environment of psychological safety where open, honest communication is the expectation, not the exception. We want our employees to feel comfortable in approaching their supervisor, management, executive team, or People Operations to provide any comments or complaints regarding ethical concerns.

In situations where our employees prefer to place an anonymous report in confidence or do not feel comfortable reporting their concerns directly, we encourage them to make a report using the hotline or online portal. All messages are encrypted and will be delivered directly to the appropriate individuals for evaluation. Additionally, employees may elect to send the information provided on a completely confidential and anonymous basis. It is our guarantee that

all comments will be heard and addressed professionally in a timely manner.

Additional information related to our corporate governance policies can be found on our [Corporate Governance webpage](#). The following documents are accessible:

- Bylaws
- Certificate of Incorporation
- Corporate Governance Guidelines
- Code of Business Conduct and Ethics
- Nominating and Corporate Governance Committee Charter
- Compensation Committee Charter
- Audit Committee Charter

## Governance Committee\*

To help identify and prioritize governance-related topics, an internal committee was formed and is comprised of employees who work across legal, finance, audit, risk management, and ESG. An outcome of this group was targeting major 2024 governance priorities to be shared with the Board of Directors.

*\*This committee is different than the Board-level Nominating and Corporate Governance Committee*

## Board Structure And Composition

Inspirato's Board of Directors ("BOD") includes seasoned professionals who are experts in areas including law, business development and operations, hotel and resort development, consumer technology, hospitality, auditing and accounting, and real estate. Seven members served on the BOD in 2023; all of which are above 50 years of age. Of these members, five

identify as white males, one identifies as a black male, and another as a white woman. In January 2024, an independent member was appointed to the BOD and filled the vacant seat resulting from our current CEO leaving his position as a Board Member. For more information, visit our [Corporate Governance webpage](#).

## BOD Oversight Of ESG

Inspirato's BOD is instrumental in the oversight of the company's ESG efforts, including ensuring the establishment of robust ESG disclosure controls and procedures, and integrating ESG considerations seamlessly into the company's strategy. This oversight is characterized by a comprehensive approach, where responsibilities are distributed among various board-level committees tailored to specific aspects of ESG. The Nominating and Corporate Governance Committee is charged with governance-related matters; the compensation committee is responsible for embedding ESG metrics into executive compensation and overseeing human capital management along with DEI initiatives, while the Audit Committee evaluates the efficacy of ESG-related disclosure controls and procedures and supervises the attestation process of auditors or other service providers engaged for such services.

Each committee receives regular reporting of ESG information from management, including progress against stated goals and the company's stance public disclosure, ensuring a well-rounded and proactive oversight mechanism.

## Cybersecurity

Inspirato understands the importance of preventing, assessing, identifying, and managing material risks associated with cybersecurity threats. Cybersecurity processes to manage risks from cybersecurity threats have been incorporated as a part of the company's overall risk assessment process. These cybersecurity processes, technologies, and controls to assess, identify, and manage material risks have been incorporated into our operations.

To manage our material risks from cybersecurity threats and to protect against, detect, and prepare to respond to cybersecurity incidents, and claims we undertake the below listed activities:

- a. Monitor emerging cybersecurity and data protection laws and implement changes to our processes to comply
- b. Conduct periodic customer data handling and use requirement training for our employees
- c. Conduct annual cybersecurity management and incident training for employees involved in our systems and processes that handle sensitive data
- d. Conduct regular phishing email simulations for all employees
- e. Carry cyber liability insurance that provides resources and protection against potential losses arising from a cybersecurity incident
- f. Maintain a Technical Review Committee which evaluates all third-party technology partners, including their security posture and controls, before we engage with them

Our incident response plan coordinates the activities that we and our cyber liability insurance carrier and associated services e.g., incident response team, breach coach, forensics, etc. take to prepare, respond, and recover from cybersecurity incidents, which include processes to assess severity, investigate, escalate, contain, and remediate an incident, as well as to comply with potentially applicable legal obligations and mitigate brand and reputational damage.

We describe whether and how risks from identified cybersecurity threats have or that are reasonably likely to affect our financial position, results of operations and cash flows, included as part of our Item 1A. Risk Factors of our Annual Report on Form 10-K.

We have a cross-functional management team to participate in our Cybersecurity Risk Committee, comprised of Legal, Cybersecurity Operations, Risk Management, Internal Audit, Technology, and Information Technology. The Committee is responsible for assessing and managing all aspects of our Cybersecurity Program, including the evaluation of various cybersecurity risks and the continued enhancement of our processes and procedures to manage these risks and respond to any confirmed cyberattacks. The Committee also works with various third-party cybersecurity experts to ensure industry best practices. The Committee reports regularly to the Audit Committee of the Board, covering current and future planned processes in place to prevent, detect, mitigate, and remediate any cybersecurity incidents.

## Data Privacy And Protection

Inspirato's Privacy Policy is designed to provide individuals who use our services with information about how we collect, use, and disclose Personal Information as well as rights and choices with respect to Personal Information. For a copy, please visit the [Inspirato Privacy Policy webpage](#).

In processing travel transactions and information about members and their stays, we receive and store a large volume of data, including a large volume of personal information. The collection, storage, processing, transfer, use, disclosure, protection, and other processing of this information are increasingly subject to laws and regulations in numerous jurisdictions around the world, such as the European Union's General Data Protection Regulation ("GDPR") and variations and implementations of that regulation in the member states of the European Union, the UK General Data Protection Regulation and UK Data Protection Act, the Canadian Personal Information Protection and Electronic Documents Act ("PIPEDA"), and Canadian provincial legislation, as well as privacy and data protection laws and regulations in various U.S. states and other jurisdictions, such as the California Consumer Privacy Act (as amended by the California Privacy Rights Act), and similar legislation in other states.

The scope of many of these laws and regulations is changing, subject to differing interpretations, and may be inconsistent among jurisdictions or conflict with other laws and regulations. It is possible that these laws and regulations may be interpreted and applied in a manner that is inconsistent from one jurisdiction to another and may conflict with other laws and regulations or our practices. For more information, see the section titled "Risk Factors – Risks Related to Intellectual Property and Data Privacy." If we fail to comply with federal, state and foreign laws and regulations relating to privacy, data protection, and information security, we may face potentially significant liability, negative publicity, and an erosion of trust, and increased regulation could materially adversely affect our business, results of operations and financial condition.

## Oracle Launch And Implementation

Oracle, a technology solution for businesses, was formally launched in July 2023 to replace or enhance many of Inspirato's existing financial systems and processes. The implementation of this software solution represented a significant step forward in our journey toward streamlining and optimizing our operations, enhancing efficiency, and driving the overall growth and success of our organization. Oracle is predominantly used by our Finance team to scale, reduce inefficiencies, improve data integrity and transparency, and ensure auditability as a public company.

## APPENDIX

### SASB INDEX

[The SASB Foundation](#) was founded in 2011 as a not-for-profit, independent standards-setting organization. Its primary mission was to establish and maintain industry-specific standards that assist companies in disclosing financially material, decision-useful sustainability information to investors. SASB standards are used to help investors by encouraging reporting that is comparable, consistent, and financially material, thereby enabling investors to make better investment and voting decisions. SASB standards are designed to identify a minimum set of sustainability issues most likely to impact the operating performance or financial condition of the typical company in an industry, regardless of location. The developed standards are designed to enable communications on corporate performance on industry-level sustainability issues in a cost-effective and decision-useful manner using existing disclosure and reporting mechanisms.

### INDUSTRY DESCRIPTION: HOTELS AND LODGING

The Hotels & Lodging industry is composed of companies that provide overnight accommodation, including hotels, motels, and inns. It is a competitive industry that is primarily comprised of large hotel chains and in which customers base purchase decisions on a wide range of factors including quality and consistency of services, availability of locations, price, and loyalty program offers. Businesses are often structured in one or more of the following ways:

1. Direct revenue from hotel services, including room rental and food and beverage sales.
2. Management and franchise services with fee revenue from property management.
3. Vacation residential ownership with revenue from sales of residential units.

### SASB TABLES

The tables below provide details pertaining to the SASB accounting metrics for the “Hotels and Lodging” industry standard. Modifications and/or omissions to reporting standards are present to better reflect Inspirato’s operations and the data that is available for consistent, quality measurement and reporting. We expect to build on this work in our future reporting.

For additional information on SASB standards, visit [www.sasb.org](http://www.sasb.org).

**Table 1. Sustainability Disclosure Topics & Accounting Metrics**

#### SUSTAINABILITY ACCOUNTING STANDARD | HOTELS & LODGING

Code	Metric	2023
<b>Energy Management</b>		
SV-HL-130a.1	Total energy consumed (Gigajoules per square meter)	
	Percent total energy from grid electricity	
	Percent total energy from renewables	
<b>Water Management</b>		
SV-HL-140a.1	Total water withdrawn (cubic meters per square meter)	
	Total water consumed (cubic meters per square meter)	
	Percentage of each in regions with High or Extremely High Baseline Water Stress	
<b>Ecological Impacts</b>		
SV-HL-160a.1	Number of lodging facilities located in or near areas of protected conservation status or endangered species habitat	
SV-HL-160a.2	Description of environmental management policies and practices to preserve ecosystem services	N/A
<b>Labor Practices</b>		
SV-HL-310a.1	Voluntary turnover rate for lodging facility employees (U.S. only, includes retirements)	27.01%
	Involuntary turnover rate for lodging facility employees (U.S. only)	17.70%
SV-HL-310a.2	Total amount of monetary losses as a result of legal proceedings associated with labor law violations	\$0
SV-HL-310a.3	Average hourly wage	\$40.01
	Percentage of lodging facility employees earning minimum wage, by region	0%
SV-HL-310a.4	Description of policies and programs to prevent worker harassment	<a href="#">Inspirato Diversity, Equity, and Inclusivity website</a>
<b>Climate Change Adaptation</b>		
SV-HL-450a.1	Number of lodging facilities located in 100-year flood zones	53 (United States only)

**Table 2. Activity Metrics**

Code	Metric	Unit of Measure	2023
SV-HL-000.A	Number of available room-nights	Number	256,944
SV-HL-000.B	Average occupancy rate	Rate	72%
SV-HL-000.C	Total area of lodging facilities	Square meters (m <sup>2</sup> )	169,637
SV-HL-000.D	Number of lodging facilities and the percentage that are: (1) managed, (2) owned and leased, (3) franchised	Number, Percentage (%)	450, 100% leased

2 Note to SV-HL-310a.2 – The entity shall briefly describe the nature, context, and any corrective actions taken as a result of the monetary losses.

3 Note to SV-HL-000.B – Measured as number of (1) occupied room-nights divided by (2) available room-nights across all properties.

4 Note to SV-HL-000.C – The scope includes facilities that were owned, operated, leased, or franchised during any portion of the reporting period.

## **INSPIRATO RESOURCES**

ESG – Doing Our Part

[www.investor.inspirato.com/esg](http://www.investor.inspirato.com/esg)

Investor Relations

[www.investor.inspirato.com](http://www.investor.inspirato.com)

In The Details

[www.inspirato.com/details/](http://www.inspirato.com/details/)

Privacy Policy

[www.inspirato.com/legal-pages/privacy-policy/](http://www.inspirato.com/legal-pages/privacy-policy/)

Diversity, Equity, and Inclusivity

[www.inspirato.com/company/diversity-and-inclusion/](http://www.inspirato.com/company/diversity-and-inclusion/)

Corporate Governance

[www.investor.inspirato.com/corporate-governance/  
documents-charters/](http://www.investor.inspirato.com/corporate-governance/documents-charters/)

Inspirato Store

[www.theinspiratostore.com/](http://www.theinspiratostore.com/)

To contact Inspirato about this report,  
please send all inquiries to [esg@inspirato.com](mailto:esg@inspirato.com).