

Climate Active Carbon Neutral certification

Public Disclosure Statement



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Responsible entity name: The GPT Group

Building / Premises name: 2 Southbank Boulevard

Building Address: 2 Southbank Boulevard, Melbourne, VIC 3000

Corresponding NABERS Energy Rating number: N69265

This building 2 Southbank Boulevard has been Certified Carbon Neutral (Base Building) NABERS against the Australian Government’s Climate Active Carbon Neutral Standard for Buildings (the Standard) for the period 29/10/2024 to 28/10/2025.

| | |
|------------------------|---|
| Total emissions offset | 410 tCO2-e |
| Offsets bought | 0.00% ACCUs, 100.00% VCU, 0.00% CERs, 0.00% VERs, 0.0% RMUs |
| Renewable electricity | 100.00% of electricity is from renewable sources |

Emissions Reduction Strategy

2 Southbank Boulevard has achieved a NABERS Energy rating of 5 stars without GreenPower.

Expires 28th of October 2025

Reporting Year Period

The rating period / reporting year 1/07/2023 to 30/06/2024

12 consecutive months of data used to calculate the NABERS Star rating.



1. Carbon Neutral Information

1A Introduction:

GPT is a global leader in environmental sustainability. GPT’s carbon neutral journey began with an aspiration to reduce its environmental impact and be an overall positive contributor to environmental sustainability. Since 2020 GWOF has achieved and maintained continuous carbon neutral operations as certified by Climate Active. By 2030 GPT has committed to deliver carbon neutral base building operations for all GPT assets.

GWOF Carbon Neutral Pathway:

- Investing heavily in dealing with the most material source of inherent emissions - energy
- Eliminating Scope 2 emissions by procuring 100% renewable electricity and by installing on-site solar
- Offsetting emissions from Scope 1 and Scope 3 emissions through the procurement of offsets that additionally have positive ecological impact relating to Australian-based reforestation projects, which provide water and biodiversity co-benefits in collaboration with Traditional Owners.
- Driving waste recovery to increase A-Grade recycling rates

GWOF’s carbon neutral achievement is validated in line with the Climate Active Certification and GPT is also aligning its measurement methods with the international Greenhouse Gas Protocols.

1B Emission sources within certification boundary

| Table 1. Emissions Boundary | | |
|--|-------------------|---|
| The Building has achieved Carbon Neutral Certification for the | Base Building; or | <input checked="" type="checkbox"/> |
| | Whole Building. | <input type="checkbox"/> |
| The Responsible Entity has defined a set building’s emissions boundary (in terms of geographic boundary, building operations, relevance & materiality) as including the following emission sources | | Scope 1: Refrigerants, Gas/Fuels |
| | | Scope 2: Electricity |
| | | Scope 3: Gas/Fuels & Electricity, Water, Waste, Wastewater. |
| | | |

Table 2. Declaration of excluded emissions

All emissions sources **within the geographic boundary** of the building that are **excluded from the emissions boundary** of this claim are declared below.

| Emissions sources not included in this carbon neutral claim | Description & justification of the exclusion |
|---|--|
|---|--|



2. Emissions Summary

| Table 2. Emissions Source – Summary | t CO ₂ –e |
|-------------------------------------|----------------------|
| Scope 1: Refrigerants | 0.0 |
| Scope 1: Natural gas | 238.2 |
| Scope 1: Diesel | 3.1 |
| Scope 2: Electricity | 0.0 |
| Scope 3: Natural gas | 18.5 |
| Scope 3: Diesel | 0.8 |
| Scope 3: Electricity | 0.0 |
| Scope 3: Waste | 105.7 |
| Scope 3: Water and Wastewater | 43.6 |
| Other Scope 1,2 and 3 emissions | 0.0 |
| Total Emissions | 410 |

*The emissions associated with these Products and Services have been offset on their behalf. A list of these can be found on the Climate Active website:

<https://www.climateactive.org.au/buy-climate-active/certified-brands>


3. Carbon Offsets Summary

| Table 4. Offsets retired | | | | | | | | | | |
|--|----------------------|----------|--------------|---|-----------------------|-------------|--|---|--|-------------------------|
| Project Description | Type of offset units | Registry | Date retired | Serial numbers / Hyperlink* | Vintage | Quantity ** | Eligible Quantity | Eligible Quantity banked for future reporting periods | Eligible Quantity used for this reporting period claim | Percentage of total (%) |
| | | | | | | | (tCO2 –e) (total quantity retired) *** | | | |
| Renewable Solar Power Project by Shapoorji Pallonji | VCU | VERRA | 7/12/2023 | 13274-487143138-487143303-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=227609 | 26/06/2019-31/12/2019 | 166 | 166 | 0 | 150 | 36.6% |
| Renewable Solar Power Project by Shapoorji Pallonji | VCU | VERRA | 8/02/2024 | 13274-487168780-487168821-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=234876 | 26/06/2019-31/12/2019 | 42 | 42 | 0 | 42 | 10.2% |
| Renewable Solar Power Project by Shapoorji Pallonji | VCU | VERRA | 27/11/2024 | 13274-487216826-487217043-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=270340 | 26/06/2019-31/12/2019 | 218 | 218 | 0 | 218 | 53.2% |
| TOTAL Eligible Quantity used for this reporting period claim | | | | | | | | | 410 | |
| TOTAL Eligible Quantity banked for future reporting periods | | | | | | | | 0 | | |

* If a hyperlink is not feasible, please send NABERS a screenshot of retirement, or attach as an appendix.

** Quantity is defined as the number of offsets purchased, regardless of eligibility. For example, Yarra Yarra biodiversity credits are not eligible under Climate Active unless they are stapled to eligible offsets. Therefore the quantity of the Yarra Yarra credits could be entered here, however 0 would be put in the eligible quantity column.

*** Eligible Quantity is the total Climate Active eligible quantity purchased. For all eligible offsets, this is the same number as per the quantity cell.

Offset surrender note:
Only 150 of the 166 surrendered units from the first surrender for the months of July 23 to sep 23 have been used to avoid double counting with the previous carbon neutral claim. 

4. Renewable Energy Certificate (REC) Summary

Renewable Energy Certificate (REC) summary

The following RECs have been surrendered to reduce electricity emissions under the market-based reporting method.

| | |
|--|------|
| 1. Large-scale Generation certificates (LGCs)* | 2105 |
|--|------|

* LGCs in this table only include those surrendered voluntarily (including through PPA arrangements), and does not include those surrendered in relation to the Large-scale Renewable Energy Target (LRET), GreenPower, and jurisdictional renewables.

| Table 6. REC information | | | | | | | | | | | |
|--|----------------|----------|----------------|---------------------------|---------------------------|-------------------|----------------|---|--|-------------|----------|
| Project supported by REC purchase | Eligible units | Registry | Surrender date | Certificate serial number | Accreditation code (LGCs) | REC creation date | Quantity (MWh) | Quantity used for this reporting period (MWh) | Quantity banked for future reporting (MWh) | Fuel source | Location |
| Snowtown South Wind Farm - SA | LGC | RET | 30/11/2023 | 104096-104562 | WD00SA17 | 45260 | 467 | 467 | 0 | Wind | SA |
| Snowtown South Wind Farm - SA | LGC | RET | 9/02/2024 | 106914-107435 | WD00SA17 | 45331 | 522 | 522 | 0 | Wind | SA |
| Moorabool Wind Farm - VIC | LGC | RET | 21/10/2024 | 80848-81963 | WD00VC41 | 45586 | 1116 | 1116 | 0 | Wind | VIC |
| Total LGCs surrendered this report and used in this report | | | | | | | | 2,105 | | | |

Appendix A: Electricity Summary

Electricity emissions are calculated using market-based approach

Market-based method

The market-based method provides a picture of a business's electricity emissions in the context of its renewable energy investments. It reflects the emissions intensity of different electricity products, markets and investments. It uses a residual mix factor (RMF) to allow for unique claims on the zero emissions attribute of renewables without double-counting.

| Marked Based Approach | | |
|---|------------------|---------------------------|
| Total renewables (onsite and offsite) (cell D45) | 2,588,209 | kWh |
| Mandatory * (RET) (cell D32) | 483,209 | kWh |
| LGCs voluntarily surrendered (cell D36+D37) | 2,105,000 | kWh |
| GreenPower voluntarily purchased (cell D34) | 0 | kWh |
| Onsite renewable energy consumed (cell D41+D43) | 0 | kWh |
| Onsite renewable energy exported (cell D40) | 0 | kWh |
| Total residual electricity (cell D44) | -39,637 | kWh |
| Percentage renewable electricity – (cell D46) | 100.00% | |
| Market Based Approach Emissions Footprint (cell M44) | -36,070 | kgCO₂-e |
| Location Based Approach | | |
| Location Based Approach Emissions Footprint (cell L47) | 2,191,772 | kgCO₂-e |

Note

* Voluntary - contributions from LGCs voluntarily surrendered (including via Power Purchase Agreements) and GreenPower purchases.

Appendix B: Waste Data Quality

For all Climate Active Carbon Neutral claims made via the NABERSpathway, the quality of waste data is evaluated to determine the accuracy and integrity of the calculated emissions from the building's waste. Waste data quality is categorised into one of five tiers ranging from poor to excellent.

Emissions from waste make up 25.77% of this claim’s total emissions

The quality of waste emissions data for this claim is categorised as:

| |
|------------|
| Excellent |
| Good |
| Acceptable |
| Basic |
| Poor |

Appendix C: Refrigerant assessment details

Refrigerant emissions represent the global warming potential of refrigerant gases lost to atmosphere from the building’s airconditioning and/or refrigeration equipment. There are two methods for accounting for refrigerant emissions, including:

Method 1 – Estimation based on a default annual leakage rate

Method 2 – Approximation based on records of top-ups”

Refrigerant emissions make up 0.00% of this claim’s total emissions.

Refrigerant emissions were assessed as follows:

| Assessment method | Refrigerant emissions calculated per method (t CO2-e) |
|-------------------|--|
| Method 1 | Method 1 not applied |
| Method 2 | Method 2 not applied |
| Total | 0.00 |

Appendix D: Screenshots of offsets purchased

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RETIRED UNITS

| From Vintage | To Vintage | Serial Number | Quantity of Units | Unit Type | Project ID | Project Name | Project Type | Additional Issuance Certifications | Origination Program | Project Site State/Province | Project Country/Area | Account Holder | Retirement Reason | Beneficial Owner | Retirement Reason Details | Date of Retirement |
|--------------|------------|--|-------------------|-----------|------------|---|---|------------------------------------|---------------------|-----------------------------|----------------------|-----------------------------|-------------------|------------------|--|--------------------|
| 26/06/2019 | 31/12/2019 | 13274-487143138-487143303-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0 | 166 | VCU | 1976 | Renewable Solar Power Project by Shapoorji Pallonji | Energy industries (renewable/non-renewable sources) | | | Multiple Sites | India (IN) | Pangolin Associates Pty Ltd | NCOS Programme | GWOF | The GPT Wholesale Office Fund for 2 Southbank Boulevard; for the period 01/07/2023 to 30/09/2023 | 07/12/2023 |

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| 26/06/2019 | 31/12/2019 | 13274-487168780-487168821-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0 | 42 | VCU | 1976 | Renewable Solar Power Project by Shapoorji Pallonji | Energy industries (renewable/non-renewable sources) | | | Multiple Sites | India (IN) | Pangolin Associates Pty Ltd | NCOS Programme | GWOF | The GPT Wholesale Office Fund for 2 Southbank Boulevard; for the period 01/10/2023 to 31/12/2023 | 08/02/2024 |

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| RETIRED UNITS | | | | | | | | | | | | | | | | |
|-----------------------------------|------------|--|-------------------|-----------|------------|---|---|------------------------------------|---------------------|-----------------------------|----------------------|-----------------------------|-------------------|------------------|--|--------------------|
| From Vintage | To Vintage | Serial Number | Quantity of Units | Unit Type | Project ID | Project Name | Project Type | Additional Issuance Certifications | Origination Program | Project Site State/Province | Project Country/Area | Account Holder | Retirement Reason | Beneficial Owner | Retirement Reason Details | Date of Retirement |
| 26/06/2019 | 31/12/2019 | 13274-487216826-487217043-VCS-VCU-1491-VER-IN-1-1976-29062019-31122019-0 | 218 | VCU | 1976 | Renewable Solar Power Project by Shapoorji Pallonji | Energy industries (renewable/non-renewable sources) | | | Multiple Sites | India (IN) | Pangolin Associates Pty Ltd | NCOS Programme | GWOF | The GPT Wholesale Office Fund for 2 Southbank Boulevard; for the period 01/01/2024 to 30/06/2024 | 27/11/2024 |
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