

Climate Active Carbon Neutral certification

Public Disclosure Statement



THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE

Responsible entity name: Mirvac

Building / Premises name: WestPac House

Building Address: 275 Kent St, Sydney, NSW 2000

Corresponding NABERS Energy Rating number OFEN35016

This building WestPac House has been Certified Carbon Neutral (Base Building) NABERS against the Australian Government’s Climate Active Carbon Neutral Standard for Buildings (the Standard) for the rating period 01/1/2024 to 31/12/2024. The carbon neutral certification is valid until 15/4/2026.

| | |
|------------------------|---|
| Total emissions offset | 848 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

WestPac House has achieved a NABERS Energy rating of 5 stars without GreenPower.

Expires 15th of April 2026

| Reporting Year Period | |
|---|------------|
| The rating period / reporting year | 1/01/2024 |
| 12 consecutive months of data used to calculate the NABERS Star rating. | to |
| | 31/12/2024 |



1. Carbon Neutral Information

1A Introduction:

The award winning 275 Kent Street is home to the head office of Westpac Banking Corporation offering 360 degree views and natural light with all modes of public transport within metres from the front door. 275 Kent Street is perfectly positioned within Australia's thriving business district, linking the existing CBD with the new Barangaroo precinct.

After setting out our carbon goals through our PLANET POSITIVE PLAN, we reached our net positive carbon goal in Scope 1 and 2 emissions in 2021. This was achieved by maximising energy efficiency, going all-electric, buying 100% renewable electricity, and investing in a small amount of high-quality, community focused carbon offsets. We have now released our NET POSITIVE CARBON PLAN to achieve net positive in scope 3 emissions by 2030. We will reduce our carbon emissions using our internal design and construction capabilities, and then invest in high-quality, nature-based, Australian offsets for remaining emissions from FY30.

1B Emission sources within certification boundary

Table 1. Emissions Boundary

| The Building has achieved Carbon Neutral Certification for the | Base Building; or Whole Building. | |
|--|-----------------------------------|---|
| 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 |
|---|--|
| Office tenancy light and power | Office tenancy lighting, power and supplementary air-conditioning are excluded as per NABERS minimum energy coverage requirements for base building offices |
| Retail tenancy light and power | Retail tenancy lighting, power and supplementary air-conditioning are excluded on the basis these are outside the operational control of the building owner |
| HVAC service to retail tenants | Heating, ventilation and air-conditioning services to retail tenants are excluded on the basis of shared operational control. The building owner has elected to exclude these emissions from the claim |
| Lighting and ventilation to shared portion of the car park | 50% of the car park energy-related emissions are excluded on the basis that the car park is shared with a building external to the claim. |

| | |
|-----------------------------|--|
| Tenant-managed waste stream | Tenant-managed waste streams are not managed by the building owner are excluded as per NABERS requirements for base building offices |
|-----------------------------|--|

2. Emissions Summary

| Table 2. Emissions Source – Summary | | t CO ₂ –e |
|-------------------------------------|--|----------------------|
| Scope 1: Refrigerants | | 0.0 |
| Scope 1: Natural gas | | 318.5 |
| Scope 1: Diesel | | 29.4 |
| Scope 2: Electricity | | 0.0 |
| Scope 3: Natural gas | | 81.0 |
| Scope 3: Diesel | | 7.2 |
| Scope 3: Electricity | | 0.0 |
| Scope 3: Waste | | 336.9 |
| Scope 3: Water and Wastewater | | 74.4 |
| Other Scope 1,2 and 3 emissions | | 0.0 |
| Total Emissions | | 848 |

*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 | Eligible Quantity used | Percentage of |
| | | | | | | | (tCO2-e) (total quantity retired) *** | banked for future reporting periods | for this reporting period claim | total (%) |
| The Kasigau Corridor REDD Project - Phase II The Community Ranches | VCU | Verra | 4/07/2025 | 12137-388989241-388989488-VCS-VCU-259-VER-KE-14-612-01012020-31122020-1 | 01-01-2020 to 31/12/2020 | 248 | 248 | 0 | 248 | 29.2% |
| | | | | https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=288696 | | | | | | |
| The Kasigau Corridor REDD Project - Phase II The Community Ranches | VCU | Verra | 4/07/2025 | 12137-387610725-387611324-VCS-VCU-259-VER-KE-14-612-01012020-31122020-1 | 01-01-2020 to 31/12/2020 | 600 | 600 | 0 | 600 | 70.8% |
| | | | | https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=281269 | | | | | | |
| TOTAL Eligible Quantity used for this reporting period claim | | | | | | | | | 848 | |
| 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.

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)* | 0 |
|--|---|

* 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 |
| Total LGCs surrendered this report and used in this report | | | | | | | | 0 | | | |

5. Minimum energy efficiency requirements not met (please refer to section 4.2.2 & 4.2.3 of the NABERS Carbon Neutral Technical Guidance Document for more details)

Justification from Assessor/Customer where the minimum NABERS Energy rating is not achieved, and a commitment can be made -

N/A

Justification from Assessor/Customer where the minimum NABERS Energy rating is not achieved, and a commitment cannot be made -

a) Why the minimum NABERS Energy rating cannot be achieved.

0

b) Why a commitment cannot be made to achieve the rating within three (3) years.

0

c) What the building's emissions reduction strategy is in accordance with Section 2.4 of the Climate Active Carbon Neutral Standard for Buildings.

0

Amount of renewable electricity to be purchased to bring carbon emissions intensity (kgCO2e/sqm) of the rated energy to the equivalent of the minimum NABERS Energy rating requirement

0 kWh

Evidence of purchase of this renewable electricity -

0

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) | 5,577,863 | kWh |
| Mandatory * (RET) (cell D32) | 1,053,189 | kWh |
| LGCs voluntarily surrendered (cell D36+D37) | 0 | kWh |
| GreenPower voluntarily purchased (cell D34) | 4,524,674 | kWh |
| Onsite renewable energy consumed (cell D41+D43) | 0 | kWh |
| Onsite renewable energy exported (cell D40) | 0 | kWh |
| Total residual electricity (cell D44) | -23,068 | kWh |
| Percentage renewable electricity – (cell D46) | 100.00% | |
| Market Based Approach Emissions Footprint (cell M44) | -20,991 | kgCO ₂ -e |
| Location Based Approach | | |
| Location Based Approach Emissions Footprint (cell I38) | 4,055,001 | kgCO ₂ -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 39.73% 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 | 0.00 |
| Method 2 | 0.00 |
| Total | 0.00 |

Appendix D: Screenshots of offsets purchased

| 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 |
| 01/01/2020 | 31/12/2020 | 12137-388989241-388989480-VCS-VCU-259-VER-KE-14-612-01012020-31122020-1 | 248 | VCU | 612 | The Kasigau Corridor REDD Project - Phase II The Community Ranches | Agriculture Forestry and Other Land Use | CCB-Biodiversity Gold, CCB-Climate Gold | | Coast Province | Kenya (KE) | Pangolin Associates Pty Ltd | NCOS Programme | Greenfleet | Surrender for CY2024 Climate Active Carbon Neutral certification - NABERS certification for 275 Kent St, Sydney | 04/07/2025 |
| 1 - 1 : 1 | | | | | | | | | | | | | | | | |
| <div>FirstPrevGo ToNextLast</div> | | | | | | | | | | | | | | | | |

| 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 |
| 01/01/2020 | 31/12/2020 | 12137-387610725-387611324-VCS-VCU-259-VER-KE-14-612-01012020-31122020-1 | 600 | VCU | 612 | The Kasigau Corridor REDD Project - Phase II The Community Ranches | Agriculture Forestry and Other Land Use | CCB-Biodiversity Gold, CCB-Climate Gold | | Coast Province | Kenya (KE) | Pangolin Associates Pty Ltd | NCOS Programme | Greenfleet | Surrender for CY2024 Climate Active Carbon Neutral certification - NABERS certification for 275 Kent St, Sydney | 04/07/2025 |
| 1 - 1 : 1 | | | | | | | | | | | | | | | | |
| <div>FirstPrevGo ToNextLast</div> | | | | | | | | | | | | | | | | |

Report end

