



PUBLIC DISCLOSURE STATEMENT

PANGOLIN ASSOCIATES PTY LTD

SERVICE CERTIFICATION

FY2023–24


Australian Government

Climate Active Public Disclosure Statement



An Australian Government Initiative



| | |
|--------------------------|---|
| NAME OF CERTIFIED ENTITY | Pangolin Associates Pty Ltd |
| REPORTING PERIOD | 1 July 2023 – 30 June 2024 Arrears report |
| DECLARATION | <p><i>To the best of my knowledge, the information provided in this public disclosure statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.</i></p> <p></p> <p>Name of signatory: Iain Smale Position of signatory: Managing Director Date : 22nd August 2025</p> |



Australian Government

Department of Climate Change, Energy,
the Environment and Water

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Version 9.

1.CERTIFICATION SUMMARY

| | |
|------------------------|---|
| TOTAL EMISSIONS OFFSET | 60.0 tCO ₂ -e ¹ Refer to Pangolin Associates' FY2023-24 Climate Active organisation PDS for full information on carbon offsets used, available here: https://www.climateactive.org.au/buy-climate-active/certified-members/pangolin-associates |
| CARBON OFFSETS USED | 100% VCUs |
| RENEWABLE ELECTRICITY | 18.72% |
| CARBON ACCOUNT | Prepared by: Pangolin Associates |
| TECHNICAL ASSESSMENT | Date: 21/12/2023 Organisation: Pangolin Associates Next technical assessment due: FY2026 |

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¹ Refer to Pangolin Associates' FY2023-24 Climate Active organisation PDS for full information on carbon offsets used, available here: <https://www.climateactive.org.au/buy-climate-active/certified-members/pangolin-associates>

2.CERTIFICATION INFORMATION

Description of service certification

This service certification is for the consulting services provided by Pangolin Associates.

- Functional unit: tCO₂-e/billable hour of consulting services provided by Pangolin Associates
- Offered as: full coverage service
- Life cycle: cradle-to-grave

The responsible entity for this service certification is Pangolin Associates Pty Ltd, ABN 28-145-644-819.

This Public Disclosure Statement includes information for FY2023-24 reporting period.

Description of business

Pangolin Associates was formed out of a concern for the affect human activity has on natural systems. Our primary business informs, educates, and assists organisations in reducing resource dependency and lowering climate change and other associated environmental impacts.

We are an independent company with offices in Sydney, Melbourne and Adelaide. This certification covers all locations and operations that Pangolin is responsible for, including the following:

- Level 16, 175 Pitt Street, Sydney NSW 2000
- Level 11, 10 Carrington Street, Sydney NSW 2000
- Level 18, 1 Nicholson Street, East Melbourne VIC 3002
- Level 1, 46 Magill Road, Norwood SA 5067

Pangolin Associates also is a certified Climate Active Carbon Neutral organisation, for which there is a separate Public Disclosure Statement for the FY2023-24 reporting period. There is a 100% overlap between emissions reported in the service and organisation certifications.

3.EMISSIONS BOUNDARY

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

Quantified emissions have been assessed as 'attributable processes' of a product or service. These attributable processes are services, materials and energy flows that become the product or service, make the product or service and carry the product or service through its life cycle. These attributable emissions have been quantified in the carbon inventory.

Non-quantified emissions have been assessed as attributable and are captured within the emissions boundary but are not measured (quantified) in the carbon inventory. All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

Outside the emissions boundary

Non-attributable emissions have been assessed as not attributable to a product or service. They can be **optionally included** in the emissions boundary and therefore have been offset, or they can be listed as outside of the emissions boundary (and are therefore not part of the carbon neutral claim). Further detail is available at Appendix D.

Inside emissions boundary

Quantified

Accommodation and facilities

Climate Active carbon neutral products and services

Electricity

Food

ICT services and equipment

Machinery and vehicles

Office equipment and supplies

Postage, courier and freight

Professional services

Refrigerants

Stationary energy (gaseous fuels)

Stationary energy (liquid fuels)

Stationary energy (solid fuels)

Transport (air)

Transport (land and sea)

Waste

Water

Working from home

Non-quantified

N/A.

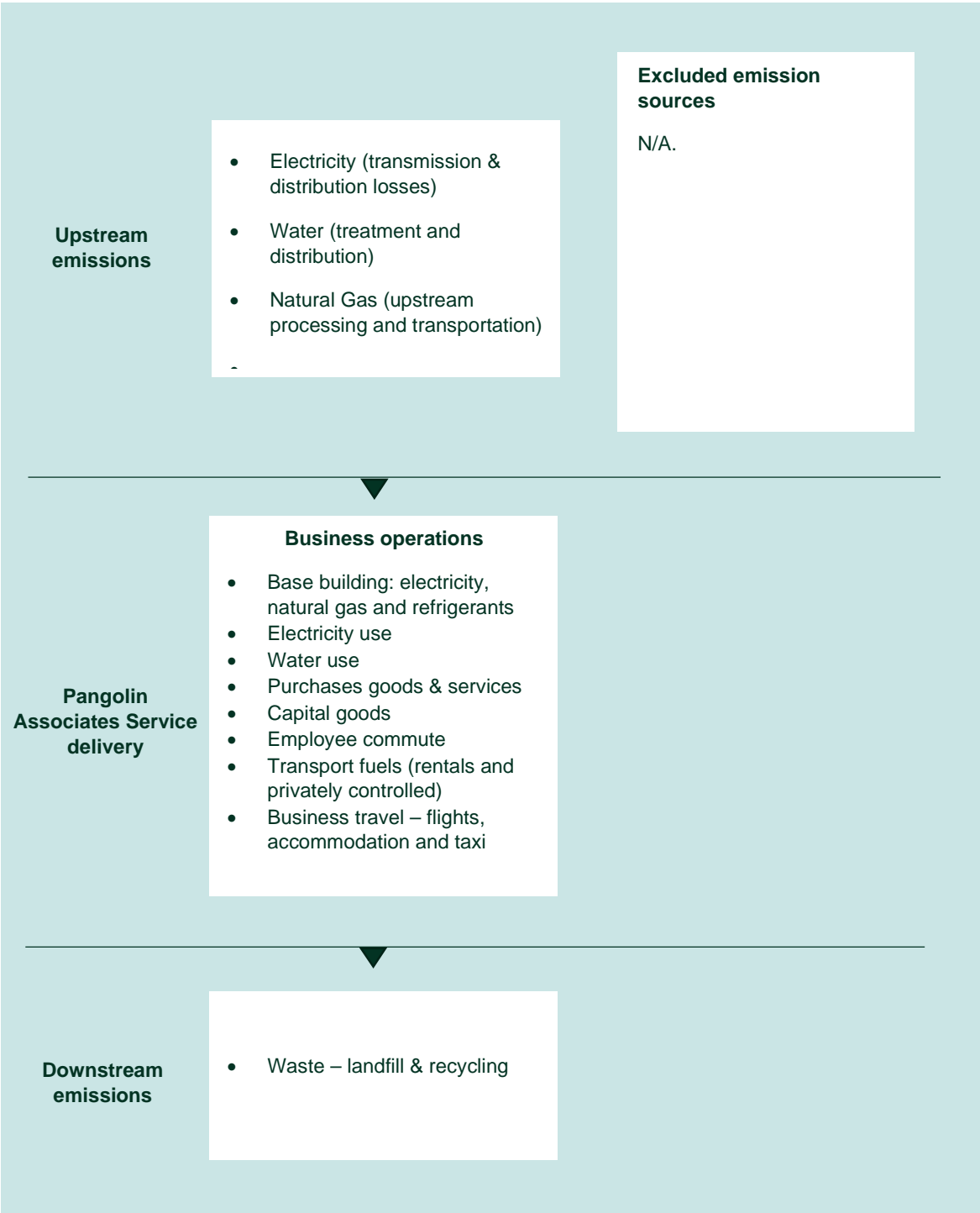
Outside emission boundary

Non-attributable

N/A.

Service process diagram

Cradle-to-grave boundary



4.EMISSIONS REDUCTIONS

Emissions reduction strategy

Pangolin Associates aims to reduce its emissions intensity (total emissions per FTE) by 30% by 2030 from the FY2015-16 base year intensity of 8.2tCO₂-e / FTE. The use of emission intensity as a reduction guide is to allow for growth in the organisation. In FY2024, Pangolin's net emissions intensity was 1.5 tCO₂-e per FTE, an 81.8% reduction on our base year intensity of 8.2 tCO₂-e / FTE.

Supplier Engagement – Professional Services

Pangolin Associates will continue to include supplier specific emissions factors to quantify GHG emissions of professional services use rather than the top-down Environmentally Extended Input Output methodology (EEIO), which successfully resulted in the reduction of our FY2024 reported emissions. In FY2025, Pangolin will continue to engage with its suppliers who don't currently report their emissions and/or don't have a publicly available emissions reduction plan. More than a quarter of Pangolin's FY2024 gross emissions are derived from various professional services, therefore continued, targeted engagement with our supply chain is crucial for the business to continue its own decarbonisation.

Supplier Engagement – ICT Equipment & Services

Similarly to the above, Pangolin Associates will continue to engage with its ICT equipment and service providers, engaging with them on their decarbonisation journey and to publicly report their emissions for greater transparency. By the end of FY2026, Pangolin will explore how a sustainable procurement policy could look and work for a small consulting firm, investigating the potential to purchased refurbished IT equipment to reduce the demand for brand new machinery.

Business Travel

Pangolin's internal travel policy and culture continues to prioritise low carbon options, with flights used as a last resort, where there are no other viable or practical options. As a priority, Pangolin opts for virtual meetings in lieu of face-to-face meetings, in addition to opting for public transport wherever possible. Regarding carbon neutral flights, Pangolin continues to encourage staff to offset their domestic flights with a valid Climate Active supplier if preferred; however, the business still prefers to offset at the end of each financial year. This is due to Pangolin maintaining control over its choice of credits purchased and projects that the business wants to support, in addition to the improved environmental impact of offsets chosen by Pangolin.

Employees – Working from Home

Pangolin Associates prioritises flexible working arrangements for its employees, allowing them to work the way that suits them best. As part of this, hybrid working is common for all staff, with no set office or working from home (WFH) days – however the average remote working days in this reporting period was 2.8 per week. The emissions associated with our employees working from home habits are calculated using an employee survey. By the end of FY2025, Pangolin aims to implement a more detailed survey, that captures working from home setups – including the number of monitors used, heating and cooling habits etc – allowing a more in-depth understanding of the business' WFH-related emissions. Additionally, this information will then be used to support employees to reduce their WFH-related emissions via the supply of energy efficient monitors and/or incentives for staff to purchase GreenPower.

Electricity – Third-Party Electricity

The majority of electricity used by Pangolin (both tenancy and base building) is supplied through either GreenPower or a Climate Active carbon neutral opt-in provider. However, there is still room for improvement, therefore Pangolin will continue its engagement with the base building providers of our office location to support their transition to renewable electricity uptake and the decarbonisation of their buildings.

Emissions reduction actions

The following actions were taken in the FY2024 reporting period:

- Pangolin is now a 100% paperless work environment, having successfully phased out all paper use for our business activities in Q1 of FY2024.
- The majority of our staff commute via either public transport or active means (i.e. walking and cycling). The latter has been bolstered by both the Melbourne and Sydney offices having access to high quality end of trip facilities at their respective Hub Australia co-working space.
 - In FY2024, 91.8% of Pangolin employee's commute was made up of public transport or active means, an increase from 87.4% in FY2023. The move of the Sydney office to a location with high quality end of trip facilities has been a key driver in this uptick.
- Pangolin continues to prioritize online meetings and remote engagement with clients to reduce our business travel related emissions. Despite our growth in both headcount and business activities in FY2024, Pangolin saw a 46.9% gross reduction in our business travel related emissions compared to FY2023.
- Pangolin has seen a total reduction of 6.86 tCO₂-e in the business' reported software emissions, due to the development of Supplier Specific Emissions Factors (SSEFs).
 - For example, Pangolin's emissions resulting from our FY2024 Microsoft spend has reduced by 4.27 tCO₂-e due to applying the SSEF in comparison to IELab's input-output factor.

- For the Sydney office, the decision was made to relocate our co-working space tenancy from JustCo (Pitt Street) to Hub Australia (Wynyard). This decision means the Sydney office's tenancy and base building impact is now Climate Active carbon neutral certified, in comparison to only the base building being carbon neutral at JustCo.
 - This has resulted in a reduction of 420 kg CO₂-e for Pangolin's tenancy-related emissions in FY2024.
- For the Adelaide office, the decision was made in FY2023 to phase the sole employee to a completely remote position by the end of FY2024. This came to fruition at the end of July 2023, with Pangolin's Adelaide co-working space lease concluding – therefore removing any office-based emissions for our South Australian operations.
 - Moreover, this employee has a 5kW solar system at their house, reducing their working from home emissions to near 0 tCO₂-e for the remaining 11 months of FY2024.
- Pangolin refreshed its travel policy in FY2024, outlining clearer processes for staff to follow in order to reduce the amount of unnecessary travel. This new policy specifies that travel requests must include a “business development or engagement plan with a minimum of five client or stakeholder meetings (reasonably) expected per day”. Including this in our refreshed policy reinforces Pangolin's preference for virtual meetings and ensures that all travel is essential to the business and utilizing the employee's time away from home effectively.

5.EMISSIONS SUMMARY

Emissions over time

| Emissions since base year | | | |
|---------------------------|---------|--|---|
| | | Total tCO ₂ -e (with uplift) | Emissions intensity of the functional unit |
| Base year/Year 1: | 2015–16 | 65.3 | n/a |
| Year 2: | 2016–17 | 98.3 | n/a |
| Year 3: | 2017–18 | 57.4 | 0.004 |
| Year 4: | 2018–19 | 79.4 | 0.005 |
| Year 5: | 2019–20 | 40.0 | 0.002 |
| Year 6: | 2020–21 | 30.0 | 0.001 |
| Year 7: | 2021–22 | 70.0 | 0.004 |
| Year 8: | 2022-23 | 80.0 | 0.003 |
| Year 9: | 2023-24 | 60.0 | 0.001 |

Significant changes in emissions

| Significant changes in emissions | | | |
|---|--|---|---|
| Attributable process | Previous year emissions (t CO ₂ -e) | Current year emissions (t CO ₂ -e) | Reason for change |
| Advertising Services | 5.54 | 7.75 | Increased advertising spend, due to expanding business activities |
| Computer and electrical parts, components, hardware and accessories | 4.92 | 5.50 | Increased number of full-time equivalent (FTE) staff |
| Working from Home Calculator | 5.01 | 9.22 | Increased number of full-time equivalent (FTE) staff |

Use of Climate Active carbon neutral products, services, buildings or precincts

| Certified brand name | Product/Service/Building/Precinct used |
|---------------------------------|--|
| Hub Australia – Parliament, VIC | Professional services |
| Hub Australia – Wynyard, NSW | Professional services |
| Dexus | Building |
| Qantas Airways Limited | Flights |
| Telstra Group Limited | Mobile phone plan and SIM kit |
| Virgin Australia | Flights |

Emissions summary

| Life cycle stage / Attributable process / Emission source | tCO ₂ -e |
|---|---------------------|
| Upstream emissions | 3.8 |
| Pangolin Associates business operations | 47.7 |
| Downstream emissions | 0.040 |
| Voluntary uplift | 8.46 |
| Attributable emissions (tCO₂-e) | 60.0 |

| | |
|--|-------|
| Emissions intensity per functional unit | 0.001 |
| Number of functional units to be offset | 48507 |
| Total emissions to be offset | 60 |

100% of the emissions outlined in the summary table above have already been offset as part of the organisation (parent) certifications.

6.CARBON OFFSETS

Eligible offsets retirement summary

As there is a 100% overlap between emissions reported in the service and organisation certifications, all carbon offset information is disclosed in Pangolin Associates' FY2023-24 organisation Public

Disclosure Statement, available here: <https://www.climateactive.org.au/buy-climate-active/certified-members/pangolin-associates> .

Co-benefits

The Southern Cardamom REDD+ Project (SCRP) is an initiative designed to promote climate change mitigation and adaptation, maintain biodiversity and create alternative livelihoods under the United Nations scheme of Reducing Emissions from Deforestation and forest Degradation (REDD+). The 445,339 ha SCRPP encompasses parts of Southern Cardamom National Park and Tatai Wildlife Sanctuary and will protect a critical part of the Cardamom Mountains Rainforest Ecoregion – one of the 200 most important locations for biodiversity conservation on the planet. The Project will directly support the livelihoods of 21 villages in nine communes around the perimeter of the project area. Eight additional villages in 4 communes are eligible to receive educational scholarship. These communities represent approximately 3,957 families and 16,495 individuals. The Project's climate benefits include the avoided emission of approximately 12 million t CO₂e during this first monitoring period and over 115,000 million t CO₂e over the lifetime of the Project. The Project will generate substantial community and biodiversity co-benefits. New and sustainable livelihood opportunities, such as direct employment, alternative income generating activities (IGAs) and initiatives to stimulate investment in businesses will be designed to reduce pressure on the environment while significantly increasing community well-being. Additional programs will address food security, improve health and education facilities, as well as raise environmental awareness. Biodiversity co-benefits will be achieved through greater protection of the ecosystem predominantly by means of increased security and improved monitoring. The Project will also be protecting critical habitat for significant populations of many IUCN listed species, including Asian elephant, Asiatic black bear, sun bear, large spotted civet, clouded leopard, as well as the critically endangered reptiles' Siamese crocodile, the Pangolin and Southern River terrapin.

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) Summary

N/A.

APPENDIX A: ADDITIONAL INFORMATION

N/A.

APPENDIX B: ELECTRICITY SUMMARY

There are two international best-practice methods for calculating electricity emissions – the location-based method and the market-based method. Reporting electricity emissions under both methods is called dual reporting.

Dual reporting of electricity emissions is useful, as it provides different perspectives of the emissions associated with a business's electricity usage.

Location-based method

The location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

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.

For this certification, electricity emissions have been set by using the **market-based approach**.

| Market-based approach summary | | | |
|---|---------------------|----------------------------------|-------------------------------|
| Market-based approach | Activity Data (kWh) | Emissions (kgCO ₂ -e) | Renewable percentage of total |
| | 0 | 0 | 0% |
| Behind the meter consumption of electricity generated | | | |
| Total non-grid electricity | 0 | 0 | 0% |
| LGC Purchased and retired (kWh) (including PPAs) | 0 | 0 | 0% |
| GreenPower | 0 | 0 | 0% |
| Climate Active precinct/building (voluntary renewables) | 0 | 0 | 0% |
| Precinct/Building (LRET) | 1,817 | 0 | 17% |
| Precinct/Building jurisdictional renewables (LGCS surrendered) | 0 | 0 | 0% |
| Electricity products (voluntary renewables) | 0 | 0 | 0% |
| Electricity products (LRET) | 0 | 0 | 0% |
| Electricity products jurisdictional renewables (LGCs surrendered) | 0 | 0 | 0% |
| Jurisdictional renewables (LGCs surrendered) | 0 | 0 | 0% |
| Jurisdictional renewables (LRET) (applied to ACT grid electricity) | 0 | 0 | 0% |
| Large Scale Renewable Energy Target (applied to grid electricity only) | 178 | 0 | 2% |
| Residual Electricity | 8,664 | 7,884 | 0% |
| Total renewable electricity (grid + non grid) | 1,995 | 0 | 19% |
| Total grid electricity | 10,660 | 7,884 | 19% |
| Total electricity (grid + non grid) | 10,660 | 7,884 | 19% |
| Percentage of residual electricity consumption under operational control | 17% | | |
| Residual electricity consumption under operational control | 1,470 | 1,337 | |
| Scope 2 | 1,308 | 1,190 | |
| Scope 3 (includes T&D emissions from consumption under operational control) | 161 | 147 | |
| Residual electricity consumption not under operational control | 7,195 | 6,547 | |
| Scope 3 | 7,195 | 6,547 | |

| | |
|--|---------------|
| Total renewables (grid and non-grid) | 18.72% |
| Mandatory | 18.72% |
| Voluntary | 0.00% |
| Behind the meter | 0.00% |
| Residual scope 2 emissions (t CO₂-e) | 1.19 |
| Residual scope 3 emissions (t CO₂-e) | 6.69 |
| Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e) | 0.11 |
| Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e) | 0.60 |
| Total emissions liability (t CO₂-e) | 0.70 |

Figures may not sum due to rounding. Renewable percentage can be above 100%

| Location-based approach summary | | | | | | |
|--|---------------------------|---------------------------|--|--|-------------------------------|--|
| Location-based approach | Activity Data (kWh) total | Under operational control | | | Not under operational control | |
| Percentage of grid electricity consumption under operational control | 8% | (kWh) | Scope 2 Emissions (kgCO ₂ -e) | Scope 3 Emissions (kgCO ₂ -e) | (kWh) | Scope 3 Emissions (kgCO ₂ -e) |
| NSW | 6,500 | 533 | 362 | 27 | 5,967 | 4,356 |
| SA | 79 | 7 | 2 | 1 | 73 | 24 |
| VIC | 4,081 | 334 | 264 | 23 | 3,746 | 3,222 |
| Grid electricity (scope 2 and 3) | 10,660 | 874 | 628 | 51 | 9,786 | 7,602 |
| NSW | 0 | 0 | 0 | 0 | | |
| SA | 0 | 0 | 0 | 0 | | |
| VIC | 0 | 0 | 0 | 0 | | |
| Non-grid electricity (behind the meter) | 0 | 0 | 0 | 0 | | |
| Total electricity (grid + non grid) | 10,660 | | | | | |

| | |
|---|-------------|
| Residual scope 2 emissions (t CO ₂ -e) | 0.63 |
| Residual scope 3 emissions (t CO ₂ -e) | 7.65 |
| Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e) | 0.05 |
| Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e) | 0.61 |
| Total emissions liability | 0.66 |

Operations in Climate Active buildings and precincts

| Operations in Climate Active buildings and precincts | Electricity consumed in Climate Active certified building/precinct (kWh) | Emissions (kg CO ₂ -e) |
|---|--|-----------------------------------|
| Melbourne (Hub) - 1 Nicholson Street, Melbourne 3002 | 4,081 | 0 |
| Sydney (Hub) - 10 Carrington Street, Sydney 2000 | 4,786 | 0 |
| 175 Pitt Street, Sydney 2000 (Dexus) | 840 | 0 |
| Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their building or precinct certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the building/precinct under the market-based method is outlined as such in the market based summary table. | | |

Climate Active carbon neutral electricity products

| Climate Active carbon neutral product used | Electricity claimed from Climate Active electricity products (kWh) | Emissions (kg CO ₂ -e) |
|--|--|-----------------------------------|
| N/A | 0 | 0 |
| Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their electricity product certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the electricity product under the market-based method is outlined as such in the market based summary table. | | |

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following emissions sources have been assessed as attributable, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. These emissions are accounted for through an uplift factor. They have been non-quantified due to one of the following reasons:

1. **Immaterial** <1% for individual items and no more than 5% collectively
2. **Cost effective** Quantification is not cost effective relative to the size of the emission but uplift applied.
3. **Data unavailable** Data is unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.
4. **Maintenance** Initial emissions non-quantified but repairs and replacements quantified.

| Relevant non-quantified emission sources | Justification reason |
|--|----------------------|
| N/A. | |

Excluded emission sources

Attributable emissions sources can be excluded from the carbon inventory, but still considered as part of the emissions boundary if they meet **all three of the below criteria**. An uplift factor may not necessarily be applied.

1. A data gap exists because primary or secondary data cannot be collected (**no actual data**).
2. Extrapolated and proxy data cannot be determined to fill the data gap (**no projected data**).
3. An estimation determines the emissions from the process to be **immaterial**.

| Emissions Source | No actual data | No projected data | Immaterial |
|------------------|----------------|-------------------|------------|
| N/A | | | |

Data management plan for non-quantified sources

N/A.

APPENDIX D: OUTSIDE EMISSION BOUNDARY

Non-attributable emissions have been assessed as not attributable to a product or service (do not carry, make or become the product/service) and are therefore not part of the carbon neutral claim. To be deemed attributable, an emission must meet two of the five relevance criteria. Emissions which only meet one condition of the relevance test can be assessed as non-attributable and therefore are outside the carbon neutral claim. Non-attributable emissions are detailed below.

1. **Size** The emissions from a particular source are likely to be large relative to other attributable emissions.
2. **Influence** The responsible entity could influence emissions reduction from a particular source.
3. **Risk** The emissions from a particular source contribute to the responsible entity's greenhouse gas risk exposure.
4. **Stakeholders** The emissions from a particular source are deemed relevant by key stakeholders.
5. **Outsourcing** The emissions are from outsourced activities that were previously undertaken by the responsible entity or from outsourced activities that are typically undertaken within the boundary for comparable products or services.

Non-attributable emissions sources summary

| Emission sources tested for relevance | Size | Influence | Risk | Stakeholders | Outsourcing | Justification |
|---------------------------------------|------|-----------|------|--------------|-------------|---------------|
| N/A. | | | | | | |



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