PUBLIC DISCLOSURE STATEMENT

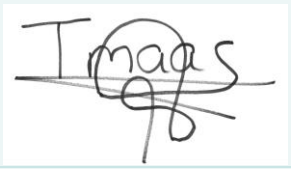
MANTEL GROUP PTY LTD

ORGANISATION CERTIFICATION
FY2023–24

Australian Government

Climate Active
Public Disclosure Statement

An Australian Government Initiative

NAME OF CERTIFIED ENTITY	Mantel Group Pty Ltd
REPORTING PERIOD	1 July 2023 – 30 June 2024 Arrears report
DECLARATION	*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.*  Name of signatory: Thomas Maas Position of signatory: Head of Client Solutions Date: 6 November 2025

Australian Government
Department of Climate Change, Energy, the Environment and Water

Version 9.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	3,050 tCO_2-e
CARBON OFFSETS USED	6.6% ACCUs, 93.4% VER
RENEWABLE ELECTRICITY	42.88%
CARBON ACCOUNT	Prepared by: Pangolin Associates
TECHNICAL ASSESSMENT	Date 26/11/2024 Pangolin Associates Next technical assessment due: FY 2027

Contents

2. CERTIFICATION INFORMATION

Description of certification

This inventory has been prepared for the calendar year from 1 July 2023 to 30 June 2024 and covers the Australian business operations of Mantel Group ABN: 38 622 268 240.

The operational boundary has been defined based on an operational control test, in accordance with the principles of the National Greenhouse and Energy Reporting Act 2007. This includes the following locations and facilities:

- Level 2, 452 Flinders Street, Melbourne 3000 VIC
- Unit 1, 22 Constance Street, Fortitude Valley 4000 QLD
- Level 21, 580 George Street, Sydney 2000 NSW
- Unit 6, 98/100 Sooning Street, Nelly Bay 4819 QLD
- Room 1809, Level 18, 11-19 Customs Street West, Commercial Bay NZ
- Level 33, 152 St Georges Terrace, Perth 6000 WA
- WOTSO, 217 Flinders Street, Adelaide 5000 SA
- WOTSO, 162 Macquarie Street, Hobart 7000 TAS
- Level 1, 18-24 Rees Street, Queenstown 9300 NZ
- In addition, our people work on client sites and from home.

The methods used for collating data, performing calculations and presenting the carbon account are in accordance with the following standards:

- Climate Active Standards
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- National Greenhouse and Energy Reporting (Measurement) Determination 2008

Where possible, the calculation methodologies and emission factors used in this inventory are derived from the National Greenhouse Accounts (NGA) Factors in accordance with "Method 1" from the National Greenhouse and Energy Reporting (Measurement) Determination 2008.

Organisation description

Mantel Group was established in 2017 with a purpose to develop, accelerate and scale businesses that use technology to make a positive contribution to their market. Formed by well-known senior technology executives and experts in the field, Mantel Group's organisation is over 800 people working across digital, cloud, data and cybersecurity to change how the world works for the better.

The following subsidiaries are also included within this certification:

Legal entity name	ABN	ACN
Mantel HoldCo Pty Ltd	71 656 235 808	656 235 808
Mantel MidCo Pty Ltd	82 656 236 225	656 236 225
Mantel BidCo Pty Ltd	18 656 236 396	656 236 396
DigIO Pty Ltd	34 622 520 558	622 520 558
Pretzel Lab Pty Ltd	54 646 457 865	646 457 865
Eliiza Pty Ltd	42 622 520 594	622 520 594
Transform Properties Pty Ltd t/a CMD Solutions	97 143 707 582	143 707 582
Kasna Cloud Pty Ltd	44 629 424 255	629 424 255
Azenix Pty Ltd	14 647 695 323	647 695 323
Itty Bitty Apps Pty Ltd	63 137 547 838	137 547 838
Itty Bitty Labs Pty Ltd	51 611 542 262	611 542 262
Aginic Holdings Pty Ltd	89 618 003 419	624 071 076
Aginic Group Pty Ltd	76 624 071 076	624 071 076
Cuusoo Pty Ltd	26 648 940 336	648 940 336

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 relevant and are quantified in the carbon inventory. This may include emissions that are not identified as arising due to the operations of the certified entity, however are **optionally included**.

Non-quantified emissions have been assessed as relevant 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

Excluded emissions are those that have been assessed as not relevant to an organisation's operations and are outside of its emissions boundary or are outside of the scope of the certification. These emissions are not part of the carbon neutral claim. Further detail is available at Appendix D.

Inside emissions boundary

Quantified

Accommodation and facilities
Cleaning and chemicals
Climate Active carbon neutral products and services
Electricity
Food
ICT services and equipment
Machinery and vehicles
Office equipment and supplies
Postage, courier and freight
Products
Professional services
Refrigerants
Stationary energy (gaseous fuels)
Stationary energy (liquid fuels)
Transport (air)
Transport (land and sea)
Waste
Water
Working from home
Electricity (NZ)
Water (NZ)
Working from home (NZ)
Waste (NZ)

Non-quantified

N/A

Outside emission boundary

Excluded

N/A

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

Mantel Group aims to remain certified carbon neutral, with the ambition to reduce our emissions per FTE headcount by 25% by FY2026 from the FY2021 baseline. The FY2021 baseline was 732.5 tCO2-e equivalent, with an average of 347 FTE for the year resulting in 2.46 tCO2-e equivalent per FTE. In FY2024 Mantel Group had 3.69 tCO2-e equivalent per FTE. This increase is largely due to the changing economic landscape in Australia. Where in FY2021 emissions were low due to statewide lockdowns, business travel activity has ramped back up in FY2024.

In addition, we aim to have net zero emissions in scope 1 and scope 2 (excluding refrigerants) which means our direct emissions and indirect emissions related to our purchased energy are neutral without any requirement for carbon offsetting.

In order to achieve our per FTE emission targets, we aim to do the following:

Scope 1 and 2:

- Reduce our Scope 1 and 2 net emissions at zero going forward. We are actively moving all our energy contracts to renewable energy contracts or Climate Active Carbon neutral products before the end of FY2025.

Scope 3:

- Educate and motivate our people to reduce their WFH-related emissions, as well as emissions from commuting and travel. and;
- Reducing the emissions that originate from usage of ICT equipment and services

Emissions reduction actions

- We have introduced an option for our people to make their homes more energy efficient as part of our annual rewards program (MyDeal);
- We have conducted information and knowledge sharing sessions within our organisation to raise awareness on our carbon footprint and how to minimise this footprint.
- We are moving all our energy contracts to renewable energy.
- We have introduced an electric vehicle lease plan scheme to stimulate our staff to opt for low carbon footprint travel
- We have removed air travel to another office in Australia or New Zealand as an annual activity. In addition, our team members that choose to travel to another office in Australia or New Zealand as part of their annual reward ('MyDeal') we have ensured this is being carbon offset directly (offset bought with the airline ticket).

5.EMISSIONS SUMMARY

Emissions over time

Emissions since base year			
		Total tCO_2-e (without uplift)	**Total tCO_2-e** (with uplift)
Base year/ Year 1:	2020–21	732.5	N/A
Year 2:	2021–22	1484.8	N/A
Year 3:	2022–23	3065.15	N/A
Year 4:	2023–24	3,049.76	N/A

Significant changes in emissions

Significant changes in emissions			
Emission source	**Previous year emissions** (t CO_2-e)	**Current year emissions** (t CO_2-e)	**Reason for change**
Short economy class flights (>400km, ≤3,700km)	410.29	577.41	Due to an increase of employees commuting for business needs, there has been an increase in the frequency of short economy flights in FY2024.

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

Certified brand name	Product/Service/Building/Precinct used
Pangolin Associates	Service
580 George street, Sydney, NSW	Building

Emissions summary

The electricity summary is available in Appendix B. Australian electricity emissions were calculated using a

Emission category[1]	Sum of Scope 1 emissions (tCO2-e)	Sum of Scope 2 emissions (tCO2-e)	Sum of Scope 3 emissions (tCO2-e)	Sum of Total emissions (t CO2-e)
Accommodation and facilities	0.00	0.00	42.04	42.04
Cleaning and chemicals	0.00	0.00	15.16	15.16
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Electricity	0.00	123.89	205.57	329.46
Food	0.00	0.00	191.88	191.88
ICT services and equipment	0.00	0.00	492.61	492.61
Machinery and vehicles	0.00	0.00	1.03	1.03
Office equipment and supplies	0.00	0.00	20.24	20.24
Postage, courier and freight	0.00	0.00	26.82	26.82
Products	0.00	0.00	61.92	61.92
Professional services	0.00	0.00	616.70	616.70
Refrigerants	0.01	0.00	0.00	0.01
Stationary energy (gaseous fuels)	4.89	0.00	0.47	5.37
Stationary energy (liquid fuels)	0.17	0.00	0.04	0.21
Stationary energy (solid fuels)	0.00	0.00	0.00	0.00
Transport (air)	0.00	0.00	779.09	779.09
Transport (land and sea)	2.02	0.00	182.91	184.93
Waste	0.00	0.00	18.40	18.40
Water	0.00	0.00	2.78	2.78
Working from home	0.00	0.00	261.10	261.10
Grand Total	**7.10**	**123.89**	**2918.77**	**3049.76**

Uplift factors

N/A

[1] Electricity, stationary energy, water, waste and working from home emissions from New Zealand offices and employees have been combined with these emission sources from Australian operations.

6. CARBON OFFSETS

Eligible offsets retirement summary

Offsets retired for Climate Active certification

Type of offset unit	Quantity used for this reporting period	Percentage of total units used
Australian Carbon Credit Units (ACCUs)	200	6.6%
Verified Carbon Units (VCUs)	2,850	93.4%

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
Wind Power Project in Tamil Nadu by Green Infra Renewable Energy Limited	VCU	Verra	26/03/2024	11063-276589438-276590415-VCS-VCU-997-VER-IN-1-1904-01122019-31122019-0	2019	978	745	0	233	7.64%
Bundled Solar Power Project by Solararise India Projects PVT. LTD.	VCU	Verra	26/03/2024	10730-245081245-245082222-VCS-VCU-997-VER-IN-1-1762-26042018-31122018-0	2018	978	0	0	978	32.07%
Wind Power Project in Tamil Nadu by Green Infra Renewable Energy Limited	VCU	Verra	08/12/2024	11063-276601976-276601997-VCS-VCU-997-VER-IN-1-1904-01122019-31122019-0	2019	22	0	0	22	0.72%
Wind Power Project in Tamil Nadu by Green Infra Renewable Energy Limited	VCU	Verra	08/12/2024	11063-276601776-276601957-VCS-VCU-997-VER-IN-1-1904-01122019-31122019-0	2019	182	0	0	182	5.97%

Wind Power Project in Tamil Nadu by Green Infra Renewable Energy Limited	VCU	Verra	08/12/2024	11063-276601998-276602015-VCS-VCU-997-VER-IN-1-1904-01122019-31122019-0	2019	18	0	0	18	0.59%
Wind Power Project in Tamil Nadu by Green Infra Renewable Energy Limited	VCU	Verra	08/12/2024	11063-276602016-276602893-VCS-VCU-997-VER-IN-1-1904-01122019-31122019-0	2019	878	0	0	878	28.79%
Bundled Solar Power Project by Solararise India Projects PVT. LTD.	VCU	Verra	08/12/2024	10731-245150679-245150726-VCS-VCU-997-VER-IN-1-1762-01012020-25082020-0	2020	48	0	0	48	1.57%
Bundled Solar Power Project by Solararise India Projects PVT. LTD.	VCU	Verra	08/12/2024	10731-245149627-245150678-VCS-VCU-997-VER-IN-1-1762-01012020-25082020-0	2020	1052	0	561	491	16.10%
Mapoon Carbon Project	ACCUs	CER	16/12/2024	9,001,3311,292 – 9,001,311,491	2023-24	200	0	0	200	6.56%

Co-benefits

Wind Power Project in Tamil Nadu by Green Infra Renewable Energy Limited

The project activity primarily aims at reducing GHG emissions through the utilisation of renewable energy technology for generation of electrical energy. The electricity generated from the project activity (approximately 45,990 MWh annually) will displace the equivalent electricity generation in grid connected power plants. The project activity will reduce the anthropogenic GHG emissions (approximately 42 131 tCO2 annually) associated with the equivalent amount of electricity generation from the fossil fuel-based grid connected power plants.

The project activity should lead to alleviation of poverty by generation of additional employment, removal of social disparities and contribution to the provision of basic amenities to the local community, allowing for an improvement in the quality of life.

Bundled Solar Power Project by Solararise India Projects PVT. LTD

The project activity involves the installation of Solar PV project. The total installed capacity of the project is 120 MW of Solar PV plants located at different states in India. The project is promoted by SolarArise India Projects Pvt. Ltd.

Co-benefits:

Social well-being: The project would help in generating employment opportunities during the construction and operation phases. The project activity will lead to development in infrastructure in the region like development of roads and also may promote business with improved power generation.

Economic well-being: The project is a clean technology investment in the region, which would not have been taken place in the absence of the VCS benefits the project activity will also help to reduce the demand supply gap in the state. The project activity will generate power using zero emissions Solar PV based power generation which helps to reduce GHG emissions and specific pollutants like SOx, NOx, and SPM associated with the conventional thermal power generation facilities.

Technological well-being: The successful operation of project activity would lead to promotion of Solar based power generation and would encourage other entrepreneurs to participate in similar projects.

Mapoon Carbon Project

The Mapoon Carbon Project is a fire management initiative with a focus on creating carbon benefits through traditional land management practices led by Indigenous communities. Located in Mapoon, this project involves strategically planned and controlled burns that reduce the risk of high-intensity wildfires, ultimately helping to lower carbon emissions. The project is in the Mapoon region of the Cape York Peninsula in Queensland, Australia. This initiative is reflecting the commitment to environmental stewardship and the promotion of sustainable practices that benefit both the local ecosystem and the community.

This approach not only contributes to climate action through carbon reduction but also supports the preservation and restoration of ecosystems, protecting biodiversity and enhancing natural habitats. The project offers significant co-benefits for Indigenous communities, including the revitalization of cultural practices, the creation of local employment opportunities, and the strengthening of land stewardship roles for Indigenous rangers. By combining modern carbon management with traditional knowledge, the Mapoon Carbon Project fosters environmental sustainability, cultural continuity, and economic empowerment for the local Indigenous community.

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

Transaction ID	AU38123
Current Status	Completed (4)
Status Date	16/12/2024 11:28:18 (AEDT) 16/12/2024 00:28:18 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Listorti, Julian
Transaction Approver	Clear, Geoffrey
Comment	Retired on behalf of Mantel Group for their FY2024 Climate Active carbon neutral certification

Transferring Account

Account Number	AU-3048
Account Name	VIRIDIOS CAPITAL PTY LTD
Account Holder	VIRIDIOS CAPITAL PTY LTD

Acquiring Account

Account Number	AU-1068
Account Name	Australia Voluntary Cancellation Account
Account Holder	Commonwealth of Australia

Transaction Blocks

Party	Type	Transaction Type	Original CP	Current CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			EOP100766					2023-24		9,001,311,292 - 9,001,311,491	200

Transaction Status History

Status Date	Status Code
16/12/2024 11:28:18 (AEDT) 16/12/2024 00:28:18 (GMT)	Completed (4)
16/12/2024 11:28:18 (AEDT) 16/12/2024 00:28:18 (GMT)	Proposed (1)
16/12/2024 11:28:18 (AEDT) 16/12/2024 00:28:18 (GMT)	Account Holder Approved (97)
16/12/2024 11:24:24 (AEDT) 16/12/2024 00:24:24 (GMT)	Awaiting Account Holder Approval (95)

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, Australian electricity emissions have been set by using the **market-based approach**

Market Based Approach Summary

Market Based Approach	Activity Data (kWh)	Emissions (kg CO_2-e)	Renewable Percentage of total
Behind the meter consumption of electricity generated	0	0	0%
Total non-grid electricity	**0**	**0**	**0%**
LGC purchased and retired (kWh) (including PPAs)	0	0	0%
GreenPower	96,750	0	15%
Climate Active certified - Precinct/Building (voluntary renewables)	56,157	0	9%
Climate Active certified - Precinct/Building (LRET)	12,934	0	2%
Climate Active certified - Precinct/Building jurisdictional renewables (LGCs surrendered)	0	0	0%
Climate Active certified - Electricity products (voluntary renewables)	0	0	0%
Climate Active certified - Electricity products (LRET)	0	0	0%
Climate Active certified - 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)	105,543	0	17%
Residual electricity	361,506	328,970	0%
Total renewable electricity (grid + non grid)	**271,384**	**0**	**43%**
Total grid electricity	**632,890**	**328,970**	**43%**
Total electricity (grid + non grid)	**632,890**	**328,970**	**43%**
Percentage of residual electricity consumption under operational control	42%		
Residual electricity consumption under operational control	**152,951**	**139,185**	
Scope 2	136,143	123,890	
Scope 3 (includes T&D emissions from consumption under operational control)	16,808	15,295	
Residual electricity consumption not under operational control	**208,555**	**189,785**	
Scope 3	208,555	189,785	

Total renewables (grid and non-grid)	**42.88%**
Mandatory	**18.72%**
Voluntary	**24.16%**
Behind the meter	**0.00%**
Residual scope 2 emissions (t CO_2-e)	**123.89**
Residual scope 3 emissions (t CO_2-e)	**205.08**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**123.89**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**205.08**
Total emissions liability (t CO_2-e)	**328.97**
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	**51%**	**(kWh)**	**Scope 2 Emissions (kg CO_2-e)**	**Scope 3 Emissions (kg CO_2-e)**	**(kWh)**	**Scope 3 Emissions (kg CO_2-e)**
ACT	0	0	0	0	0	0
NSW	109,896	56,141	38,176	2,807	53,756	39,242
SA	290	148	37	12	142	47
VIC	71,693	36,624	28,933	2,564	35,069	30,159
QLD	315,694	161,273	117,729	24,191	154,422	135,891
NT	0	0	0	0	0	0
WA	102,273	52,246	27,691	2,090	50,027	28,515
TAS	33,043	16,880	2,026	169	16,163	2,101
Grid electricity (scope 2 and 3)	**632,890**	**323,312**	**214,591**	**31,832**	**309,578**	**235,955**
ACT	0	0	0	0		
NSW	0	0	0	0		
SA	0	0	0	0		
VIC	0	0	0	0		
QLD	0	0	0	0		
NT	0	0	0	0		
WA	0	0	0	0		
TAS	0	0	0	0		
Non-grid electricity (behind the meter)	**0**	**0**	**0**	**0**		
Total electricity (grid + non grid)	**632,890**					

Residual scope 2 emissions (t CO_2-e)	**214.59**
Residual scope 3 emissions (t CO_2-e)	**267.79**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**190.59**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**241.35**
Total emissions liability (t CO_2-e)	**431.94**

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)
Level 21, 580 George street	**69,090**	**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 electricity 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 relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. 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	

Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to this organisation's operations and are outside of its emissions boundary. These emissions are not part of the carbon neutral claim. Emission sources considered for relevance must be included within the certification boundary if they meet two of the five relevance criteria. Those which only meet one condition of the relevance test can be excluded from the certification boundary.

Emissions tested for relevance are detailed below against each of the following criteria:

1. **Size** The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions.

2. **Influence** The responsible entity has the potential to influence the reduction of emissions from a particular source.

3. **Risk** The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.

4. **Stakeholders** Key stakeholders deem the emissions from a particular source are relevant.

5. **Outsourcing** The emissions are from outsourced activities previously undertaken within the organisation's boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations.

Excluded emissions sources summary

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

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