PUBLIC DISCLOSURE STATEMENT

EMBEDDED NETWORK INVESTMENTS HOLDINGS PTY LTD

ORGANISATION CERTIFICATION

CY2024

Australian Government

Climate Active
Public Disclosure Statement

An Australian Government Initiative

NAME OF CERTIFIED ENTITY	Embedded Network Investments Holdings Pty Ltd
REPORTING PERIOD	1 January 2024 – 31 December 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.*  Andrew Wilcox Chief Financial Officer 25 November 2025

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

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Version 9.1.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	920 tCO_2-e
CARBON OFFSETS USED	100% VCUs
RENEWABLE ELECTRICITY	18.48%
CARBON ACCOUNT	Prepared by: Pangolin Associates
TECHNICAL ASSESSMENT	16/06/2025 Pangolin Associates Next technical assessment due: CY2027 report
THIRD PARTY VALIDATION	Type 1 23/06/2025 GPP Audit Pty Ltd

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2. CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification is for the business operations of Embedded Network Investments Holdings (ENIH), ABN 39 660 481 247, including the subsidiaries listed in the table below.

Active Utilities products and/or services are not included in the certification, specifically the products excluded are the provision of utilities to end tenants.

This Public Disclosure Statement includes information for CY2024 reporting period.

Organisation description

Embedded Network Investments Holdings Pty Ltd (ABN: 39 660 481 247 / ACN: 660 481 247) trading as “Active Utlities” is a vertically integrated embedded network provider operating across multiple sectors including residential, commercial, and retail properties in Australia. The company specialises in utility management services, delivering end-to-end energy, water, and data solutions.. The company's head office is located in Melbourne, Victoria, with additional offices in Adelaide, South Australia and Brisbane, Queensland. It has embedded network assets across five Australian states.

The operational boundary has been defined based on an operational control test

The following subsidiaries are also included within this certification:

Legal entity name	ABN	ACN
Savant Energy Power Networks Pty Ltd	31 604 736 638	604 736 638
Active Utilities Pty Ltd*	78 116 498 803	116 498 803
Active Partnerships Pty Ltd; and	97 633 834 554	633 834 554
Active Utilities (UWS) Pty Ltd	-	158 440 834
Active Utilities Retail Pty Ltd	31 606 139 931	606 139 931
Caulfield Utilities Pty Ltd	52 127 341 708	127 341 708
Watts Energy Pty Ltd	49 109 968 032	109 968 032

* Active Utilities Pty Ltd held a Climate Active Carbon Neutral organisation certification between CY2021 and CY2023. In CY2024, the certified entity was changed to Embedded Network Investment Holdings (holding company) and the scope was expanded to include all subsidiaries of Embedded Network Investment Holdings. The previous certification under Active Utilities Pty Ltd is wholly captured within this certification.

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

Carbon neutral products and services

Cleaning and chemicals

Construction materials and services

Electricity

Food

ICT services and equipment

Professional services

Office equipment and supplies

Postage, courier and freight

Products

Refrigerants

Stationary energy and fuels

Transport (air)

Transport (land and sea)

Waste

Working from home

Non-quantified

Water

Outside emission boundary

Excluded

N/A

4.EMISSIONS REDUCTIONS

Emissions reduction strategy

ENIH is committed to reducing our direct emissions (Scope 1 & 2) by 50% by FY2030 compared to a CY2024 baseline. We commit to reducing our Scope 3 emissions by 15% by 2030 compared to a CY2024 baseline. In order to achieve these targets, we will take the following actions:

In CY2024, Scope 2 (controlled electricity) accounted for ≈8% of our total emissions. Scope 2 emissions will be reduced by:

- ENIH commits to entering into a PPA to cover up to 50% of all power by GreenPower by CY 2027.
- Undertake an energy efficiency audit of its offices to reduce gross energy consumption
- Purchase energy efficient equipment such as monitors.

Scope 3 emissions will be reduced by:

- A significant proportion of our emissions are attributed to Scope 3 sources, such as Professional Services (36%) and ICT Services (16%). ENIH will create and implement a supplier engagement policy that considers the sustainability performance, stance and initiatives of the supplier as part of our procurement practices by FY2027.
- Engage with the organisation that we employ our contractors to explore opportunities for participating in sustainability initiatives and reducing our collective carbon footprint, including encouraging the measurement and reporting of their emissions.
- Third party (base building) electricity emissions contributed to 7% of the gross emissions. We will engage with our building management to encourage the purchase of GreenPower and energy efficiency improvements for the buildings we occupy.
- Business flights contributed to 7% of the overall emissions in 2024. Where travel is essential, ENIH will encourage our staff to make the trip more impactful by including additional meetings or purposes, to reduce the need for multiple trips. We commit to reviewing our travel policy to develop further strategies to reduce the impact of flying by CY2026.

5.EMISSIONS SUMMARY

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

Certified brand name	Product/Service/Building/Precinct used
Pangolin Associates	Consulting Service
Qantas	Opt-in flights

Emissions summary

The electricity summary is available in Appendix B. Electricity emissions were calculated using a market-based approach.

Emission category	Scope 1 emissions (tCO_2-e)	Scope 2 emissions (tCO_2-e)	Scope 3 emissions (tCO_2-e)	Total emissions (t CO_2-e)
Accommodation and facilities	0.00	0.00	3.62	3.62
Cleaning and Chemicals	0.00	0.00	1.59	1.59
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Construction materials and services	0.00	0.00	3.92	3.92
Electricity	0.00	68.43	75.47	143.89
Food	0.00	0.00	23.54	23.54
ICT services and equipment	0.00	0.00	90.64	90.64
Office equipment & supplies	0.00	0.00	6.94	6.94
Postage, courier and freight	0.00	0.00	27.79	27.79
Products	0.00	0.00	1.34	1.34
Professional Services	0.00	0.00	431.26	431.26
Refrigerants	0.05	0.00	0.81	0.87
Stationary Energy (gaseous fuels)	0.00	0.00	2.40	2.40
Transport (Air)	0.00	0.00	56.50	56.50
Transport (Land and Sea)	16.89	0.00	97.17	114.06
Waste	0.00	0.00	1.51	1.51
Water	0.00	0.00	0.00	0.00
Working from home	0.00	0.00	9.56	9.56
Total emissions (tCO_2-e)	**16.94**	**68.43**	**834.06**	**919.43**

Uplift factors

N/A

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
Verified Carbon Units (VCUs)	920	100%

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
Pacajai REDD+ Project	VCU	Verra Registry	10/7/2025	9738-128690136-128690307-VCS-VCU-259-VER-BR-14-981-01012017-31122017-0	2017	172	0	0	172	18.70%
Pacajai REDD+ Project	VCU	Verra Registry	10/7/2025	9738-128749046-128749232-VCS-VCU-259-VER-BR-14-981-01012017-31122017-0	2017	187	0	0	187	20.33%
Pacajai REDD+ Project	VCU	Verra Registry	10/7/2025	9738-128690943-128691007-VCS-VCU-259-VER-BR-14-981-01012017-31122017-0	2017	65	0	0	65	7.07%
The Mai Ndombe REDD+ Project	VCU	Verra Registry	10/7/2025	5530-241492521-241492842-VCU-048-MER-CD-14-934-01012016-31122016-1	2016	322	0	0	322	35.00%
Rimba Raya Biodiversity Reserve Project	VCU	Verra Registry	10/7/2025	9900-157307512-157307685-VCS-VCU-263-VER-ID-14-674-01012018-31122018-1	2018	174	0	0	174	18.91%
					Offset Totals:	920	0	0	920	100.00%

Co-benefits

Pacajai REDD+ Project

The Pacajai REDD+ Project is working to provide legal land-use permits that will result in official land titles for those villages that actively participate in forest protection. Through funds raised, the project can continue to improve food security through agroforestry techniques, while introducing sustainable livelihood alternatives to local communities. With over 56,000 hectares of land dedicated to these inhabitants, it is expected that each family will receive approximately 140 hectares, and each town will have its own land donated to it.

In partnership with local NGOs, the project will provide capacity building to local families to develop and submit business plans (individually or in groups) to apply for funding to start small sustainable businesses – those that take advantage of non-timber products in the project area, such as the highly valuable Acai fruit. We are also building local capabilities in the use of agroforestry techniques, to diversify and secure food consumption, while achieving a sustainable production of cassava – used in farinha production.

The Mai Ndombe REDD+ Project

The Mai Ndombe REDD+ project protects areas zoned for logging using carbon revenues to halt the reinstatement of commercial logging contracts. The Project protects 300,000 hectares of critical bonobo and forest elephant habitat within the world's second-largest intact rainforest and some of the most important wetlands on the planet, the Congo Basin.

The Mai Ndombe REDD+ Project contributes to 14 of the United Nation's SDGs. The Project employs over 400 local people and supports the operation of 14 Rural Agricultural Management Committees (RAMCs) and 199 Local Development Committees (LDCs), with 30% female representation. The benefits to the community include funds for medical programs, such as mobile clinics, vaccination services and HIV testing. Schooling is provided to nearly 3,000 students who attend the six schools built.

Across 1,178 ha in Mai Ndombe, 1,295,800 fast-growing acacia seedlings have been planted to provide fuel, charcoal and building materials and relieve pressure on natural forests. The deforestation-protected rainforest is home to 20 endangered Bonobos and 30 endangered Forest Elephants.

Payments from the Forest Carbon Partnership Facilities (FCPF) fund are assigned by the World Bank and the DRC Government to farmers under an Emission Reductions Payment Agreement (ERPA the first of its kind to be incorporated into the World Bank's carbon fund in 2016. The Mai Ndombe Project has benefitted 2,772 smallholders – almost half of which are women.

Rimba Raya Biodiversity Reserve Project

The Rimba Raya Biodiversity Reserve Project is protecting 65,000 hectares of tropical peat swamp forest, which is home to a rich array of species including the endangered organgutan and is culturally connected to the local community.

In addition to conserving biodiversity and a precious forest ecosystem, the project is designed with

community and social co-benefits at its core. The project is helping increase access to clean drinking water, create more equal job opportunities, Convserving a tropical forest in Borneo with sustainable social and economic co-benefits. healthcare clinics, education programs and materials, creation of community centres and the provision of renewable energy. The local community has been integral to the planning and development of the project since its inception.

The project is also protecting the integrity of the adjacent world-renowned Tanjung Puting National Park, by creating a phyiscal buffer zone across the ~90km eastern border of the park.

The Rimba Raya project has verified contributions to all 17 United Nations Sustainable Development Goals.

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 (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	0	0	0%
Climate Active precinct/building (voluntary renewables)	0	0	0%
Precinct/Building (LRET)	0	0	0%
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)	35,845	0	18%
Residual Electricity	158,124	143,892	0%
Total renewable electricity (grid + non grid)	**35,845**	**0**	**18%**
Total grid electricity	**193,969**	**143,892**	**18%**
Total electricity (grid + non grid)	**193,969**	**143,892**	**18%**
Percentage of residual electricity consumption under operational control	53%		
Residual electricity consumption under operational control	**84,477**	**76,874**	
Scope 2	75,193	68,426	
Scope 3 (includes T&D emissions from consumption under operational control)	9,283	8,448	
Residual electricity consumption not under operational control	**73,647**	**67,019**	
Scope 3	73,647	67,019	

Total renewables (grid and non-grid)	**18.48%**
Mandatory	**18.48%**
Voluntary	**0.00%**
Behind the meter	**0.00%**
Residual scope 2 emissions (t CO_2-e)	**68.43**
Residual scope 3 emissions (t CO_2-e)	**75.47**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**68.43**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**75.47**
Total emissions liability (t CO_2-e)	**143.89**

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	**53%**	**(kWh)**	**Scope 2 Emissions ($kgCO_2$-e)**	**Scope 3 Emissions ($kgCO_2$-e)**	**(kWh)**	**Scope 3 Emissions ($kgCO_2$-e)**
SA	26,999	14,424	3,606	1,154	12,575	4,150
VIC	135,353	72,311	57,126	5,062	63,041	54,216
QLD	31,618	16,892	12,331	2,534	14,726	12,959
Grid electricity (scope 2 and 3)	**193,969**	**103,627**	**73,063**	**8,749**	**90,342**	**71,324**
SA	0	0	0	0		
VIC	0	0	0	0		
QLD	0	0	0	0		
Non-grid electricity (behind the meter)	**0**	**0**	**0**	**0**		
Total electricity (grid + non grid)	**193,969**					

Residual scope 2 emissions (t CO_2-e)	**73.06**
Residual scope 3 emissions (t CO_2-e)	**80.07**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**73.06**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**80.07**
Total emissions liability	**153.14**

If your organisation does not use any Climate Active buildings or precincts, please add N/A to the first row, and delete the remaining empty rows.

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)
N/A	-	-

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	-	-

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
Water	Immaterial

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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