PUBLIC DISCLOSURE STATEMENT

TIC REVERSE LOGISTICS PTY LTD
(TRADING AS TIC GROUP)

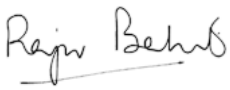
ORGANISATION CERTIFICATION

FY2023-24

Australian Government

Climate Active
Public Disclosure Statement

An Australian Government Initiative

NAME OF CERTIFIED ENTITY	TIC Reverse Logistics Pty Ltd (Trading as TIC Group)
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.* 
	Rajiv Baheti Head of Finance Date 5/12/2025

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

Version 9.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	3998 tCO_2-e
CARBON OFFSETS USED	78.16% VERs and 21.84% VCUs
RENEWABLE ELECTRICITY	18.72%
CARBON ACCOUNT	Prepared by: Baseline – Equilibrium OMG Pty Ltd Update – Harford Consulting Pty Ltd
TECHNICAL ASSESSMENT	3 May 2022 Equilibrium OMG Pty Ltd Next technical assessment due: 2025 report

Contents

2. CERTIFICATION INFORMATION

Description of organisation certification

This public disclosure statement (PDS) supports TIC Reverse Logistics Pty Limited (ABN: 86 080 153 680), known as TIC Group (TIC), and its Climate Active Reporting for 2024.

TIC achieved Climate Active Carbon Neutral Certification Standard for Organisations under the Climate Active Organisation Standard in 2022.

The previous report in 2023 was a true up report using actual data from July 2022 to June 2023 (FY23).

The following locations and facilities are included in the emissions boundary:

- Sunshine Road, Tottenham site
- Blackshaws Road. Altona North site
- Paramount Road, Tottenham site
- Rocklea, Queensland site

The emissions included in TIC's organisational boundary included an assessment of the direct (Scope 1) and indirect (Scope 2 and 3) electricity and fuel consumption.

TIC has applied for the Climate Active Organisation Standard and its boundary does not include greenhouse gas emissions associated with the Climate Active Products and Services Standard including:

- Stock purchases
- Distribution, customer use, and disposal of TIC Group's products and services outside of the organisational boundary.

Since 2022 TIC has made good progress on its carbon reduction strategy. The period 2022 to 2024 has been a somewhat evolving time for the company as it has undergone many changes and some challenges. Nonetheless the company ahs remained committed to Climate Active and has undertaken a range of measures to continue to measure, manage and reduce its greenhouse gas emissions.

In FY 23 there was a commencement of Greenpower purchasing for the Tottenham, Victoria, sites with 10% of power purchased being Greenpower. In 2024 this has been increased to 25% Greenpower. The new power purchase agreement started in April 2024 and so for the 2023-2024 financial year an average of 13.75% Greenpower has been used and consumed at TIC's main Victorian site.

Organisation description

TIC Group, is 'The Ideas Company'. We develop, create and implement offerings to assist in solving our clients' problems. Employing around 250 staff across several warehouses in Victoria and Queensland and with offices in Melbourne.

By eliminating billions of products ending up in landfill, TIC Group develops solutions to help our customers take complex processes and deliver simplified outcomes that generate greater efficiencies, reduce valuable staff time and deliver a positive customer experience. TIC Group delivers these solutions with positive environmental outcomes.

TIC Reverse Logistics is the certifying entity, and TIC Marketing Solutions and Solvup are associated entities (see following business structure diagram).

TIC Reverse Logistics – This entity is involved in management of store and online returns and asset recovery. We assist clients in streamlining the entire returns process from stores and customers back to suppliers.

TIC Marketing Solutions (ABN: 90 741 166 451) – This entity provides 3PL services for ordering, distributing and warehousing of marketing material, consumables, shop fitting and fixtures.

Solvup (ABN: 49 6201 416 39) – This company provides a software platform to assist retailers managing repairs of faulty goods whether through retail stores or online.

Emissions associated with all entities have been included in the boundary of the Climate Active certification process.

TIC takes the approach of using operational control as the basis for considering and setting its boundary.

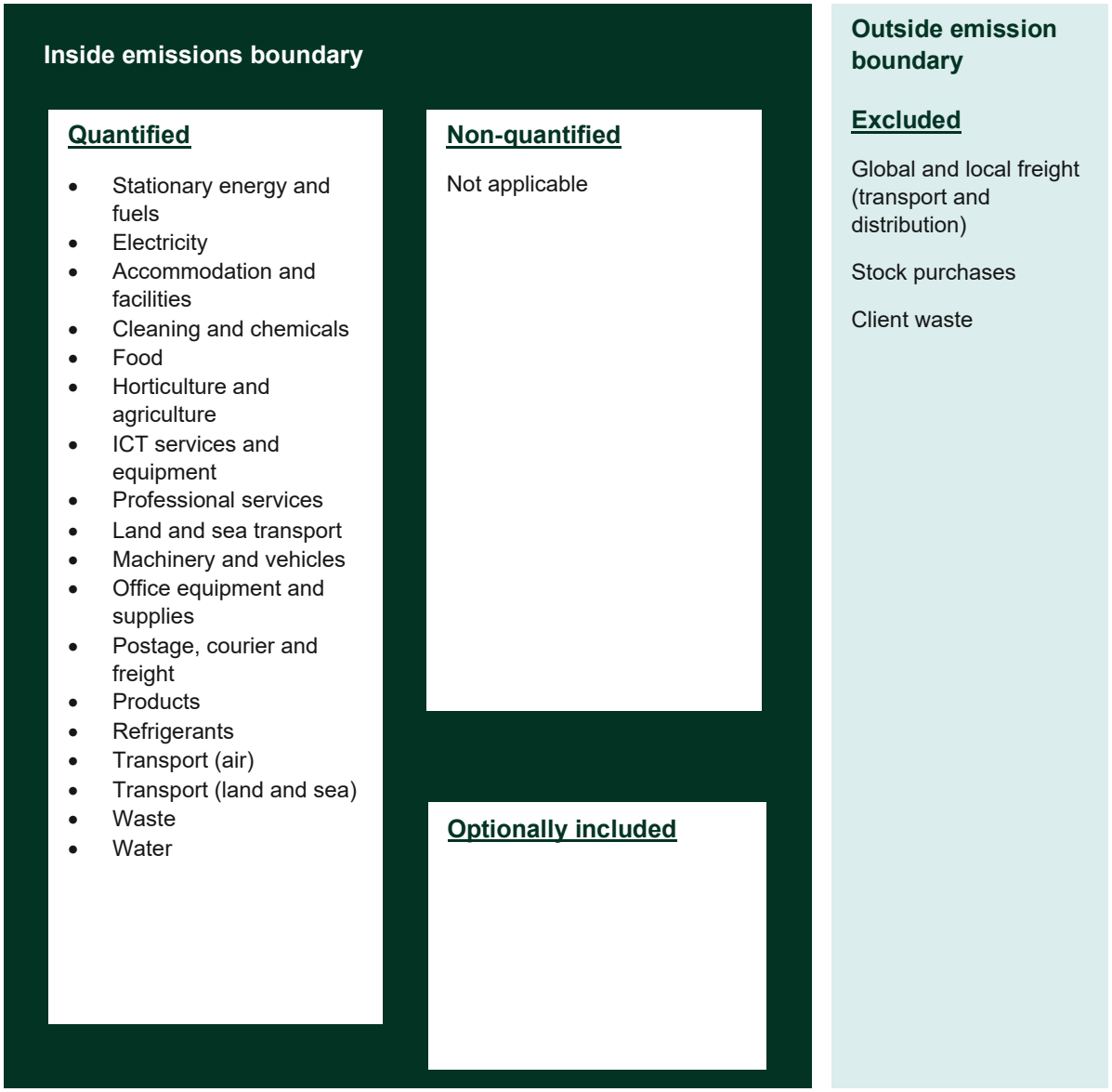
3.EMISSIONS BOUNDARY

Inside the emissions boundary

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

Outside the emissions boundary

Excluded emissions are those that have been assessed as not relevant to TIC'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 details are available at Appendix D.


Inside emissions boundary
Quantified
Stationary energy and fuels
Electricity
Accommodation and facilities
Cleaning and chemicals
Food
Horticulture and agriculture
ICT services and equipment
Professional services
Land and sea transport
Machinery and vehicles
Office equipment and supplies
Postage, courier and freight
Products
Refrigerants
Transport (air)
Transport (land and sea)
Waste
Water
Non-quantified
Not applicable
Optionally included
Outside emission boundary
Excluded
Global and local freight (transport and distribution)
Stock purchases
Client waste

4.EMISSIONS REDUCTIONS

Emissions reduction strategy

TIC Reverse Logistics and the TIC Group (TIC) are committed to reducing the range of environmental impacts including greenhouse gas and carbon emissions that arise from its operations.

TIC Group has made a commitment to working on the following initiatives over the next five years, and provides an update on progress to date:

Goal	Action	Implementation	Completion Date	Update November 2024
30% reduction in greenhouse emissions on 2020-21 baseline by 2030 (Scope 1,2 and 3 target)	Reduce greenhouse gas emissions in total	Implement carbon and greenhouse gas emissions strategy and management plan (see below examples) Track, report and update annually	2030	Total emissions down from 2022-2023 by 12%
50% Renewable Energy (Scope 2 target)	A Renewable Energy Power Purchasing Agreement (PPA) covering our major operating sites and consumption	Identify major sites, change PPA, annually monitor to ensure each site is in adherence, provide timeline of actions	Renewable energy PPA in place by end of 2023 calendar year	10% Greenpower purchased in April 2023 for Tottenham site, increased to 25% in April 2024 (average Greenpower use in FY2023-2024 = 13.75% and CY2024 = 19%)
Reduce energy consumption (Scope 2 target)	Install energy efficient lighting and equipment in appropriate locations	Develop and agree energy consumption metric (eg, per m2, per employee or the like) Identify non energy efficient lighting, upgrade, annually monitor, provide timeline of actions	Program developed by end of Q1 2023 calendar year, implementation and reporting from mid-2023 Develop specific targets for sites and group for FY24	585 LED lights installed at Tottenham site, energy efficiency program implemented
	Energy efficient light controls such as sensors in locations that are infrequently occupied or can be controlled during business operations without compromising process efficiencies.	Identify areas where energy efficient light sensor can be installed, install, annually monitor provide timeline of actions	Program developed by end of Q1 2023 calendar year, implementation and reporting from mid-2023 Develop specific targets for sites and group for FY24	Not yet implemented, awaiting decisions about the future of the site

Goal	Action	Implementation	Completion Date	Update November 2024
	Implement energy saving education initiative	Develop annual training program for employees and implement	February 2023 Monitor and report	On hold, awaiting decisions about the future of the site
Reduced waste to landfill by 50% (Scope 3 target)	Reducing waste to landfill by installing appropriate waste bin, resource recovery and recycling infrastructure Develop and implement waste management and resource efficiency program for operating sites	Provide appropriate and adequate bins (and appropriate waste management contracting) around the office and warehouse for paper, recycling, soft-plastics, e-waste, batteries and other specific materials.	Implement new bins and program across operating sites by June 2023 Monitor and report change quarterly	New bins and resource recovery implemented Working with clients to implement resource recovery pathways Awaiting decisions about the future of the site May need to revisit target due to site and business model limitations
	Implementing a staff education and training program focused on waste and recycling initiatives	Develop annual training program for employees and implement	February 2023 Monitor and report quarterly	Staff and visitor sustainability induction process Awaiting decisions about the future of the site

Disaggregated targets:

As noted above TIC identifies different targets for different Scope of emissions.

Of note, TIC's emissions as per this report are 0 tonnes CO2-e for Scope 1, 875 tonnes for Scope 2 and 3252 tonnes for Scope 3.

In regard to Scope 2 TIC has a strategy to increase purchase of green power and implement energy efficiency and reduction measures. For Scope 3 emissions TIC will continue to work on reducing waste to landfill and will also work with suppliers for lower emissions goods and services.

TIC Group is one of the largest Reverse Logistics providers in Australia and New Zealand. We manage returns across more than 2,500 stores and are well place to enhance REUSE and REPURPOSE concept of sustainability.

Further to the above, we note that TIC has been engaged with the Australian Government on further emissions reducing activities including:

- The inclusion of small appliances and solar panels under product stewardship arrangements (see https://consult.dcceew.gov.au/regulation-small-electrical-products-solar-pv)
- Understanding and quantifying the contribution of recovery and reuse of products towards the decarbonization sectoral plans

TIC is seeking to assist Government and the supply chain in which it operates to be able to not only extend the life of products and thereby reduce emissions, but to be able to efficiently, effectively and accurately measure and report such reductions. TIC believes in this way its emissions reduction actions extend beyond its immediate operations and boundary and into the wider Australian community and economy.

We also note that in 2024 the Australian Government made a reference to the Productivity Commission to review Australia's circular economy performance and opportunities. TIC's business model is very much at

the heart of and aligned with the circular economy. TIC helps companies and consumers extend the life of products and ensure there is reduced environmental impacts associated with a wide range of products Australian’s buy and use.

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	3474	n/a
Year 2:	2022-23	4230	n/a
Year 3:	2023-24	3998	n/a

Significant changes in emissions

Overall TIC's emissions are slightly down from 2022-2023 TBC, about 3% lower. While there has been no fundamental change in the company's operating model and business, it is generally being more focused on reduced environmental impacts and greater overall efficiency.

Significant changes in emissions			
Emission source	**Previous year emissions** (t CO_2-e)	**Current year emissions** (t CO_2-e)	**Reason for change**
Waste	958	972	Restrictions on some resource recovery and recycling and client demands has impacted waste to landfill
Electricity	1023	767	Full year of new lighting efficiency and greater amount of Greenpower purchase and use

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

Not applicable

Emissions summary

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

	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	31.45	31.45
Cleaning and chemicals	0.00	0.00	29.04	29.04
Construction materials and services	0.00	0.00	0.00	0.00
Electricity	0.00	683.03	84.33	767.36
Food	0.00	0.00	31.10	31.10
Horticulture and agriculture	0.00	0.00	0.23	0.23
ICT services and equipment	0.00	0.00	225.62	225.62
Machinery and vehicles	0.00	0.00	342.59	342.59
Office equipment and supplies	0.00	0.00	130.07	130.07
Postage, courier and freight	0.00	0.00	116.99	116.99
Products	0.00	0.00	985.93	985.93
Professional services	0.00	0.00	257.09	257.09
Refrigerants	0.00	0.00	0.00	0.00
Roads and landscape	0.00	0.00	0.00	0.00
Stationary energy (gaseous fuels)	0.00	0.00	0.00	0.00
Stationary energy (liquid fuels)	0.00	0.00	0.00	0.00
Stationary energy (solid fuels)	0.00	0.00	0.00	0.00
Transport (air)	0.00	0.00	0.00	0.00
Transport (land and sea)	58.01	0.00	19.21	77.23
Waste	0.00	0.00	972.28	972.28
Water	0.00	0.00	0.00	0.00
Working from home	0.00	0.00	30.81	30.81
Grand Total	**58.01**	**683.03**	**3256.75**	**3997.79**

6. CARBON OFFSETS

Eligible offsets retirement summary

For the 2023-2024 year the total emissions needing to be offset is 3998 tonnes.

Type of offset unit	Quantity used for this reporting period	Percentage of total units used
Verified Carbon Units (VCUs)	873	21.84%
Verified Emissions Reductions (VERs)	3125	78.16%

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
Sahamitr Tapioca Chonburi Wastewater Treatment and Biogas Utilization Project	VCU	Verra Registry	4/07/2024	14566-609290936-609291935-VCS-VCU-291-VER-TH-13-425-01012013-31082013-0	2013	1000	0	910	90	2.25%
P.S.C Starch Wastewater Treatment and Biogas Utilization Project	VCU	Verra Registry	4/07/2024	7036-365805149-365807648-VCU-005-APX-TH-13-417-01012018-31122018-0	2018	2500	0	2472	28	0.70%
Wind Project in Maharashtra, India by Kayathar and Jath	VCU	Verra Registry	12/12/2023	8454-21731143-21731897-VCS-VCU-997-VER-IN-1-1520-01092018-31122018-0	2018	755	0	0	755	18.88%
Sah Wind Power Plant	VER	Gold Standard Impact Registry	20/12/2023	GS1-1-TR-GS905-12-2016-6849-23147-24453	2016	1307	0	200	1107	27.69%
Akbuk Wind Farm Project, Turkey	VER	Gold Standard Impact Registry	20/12/2023	GS1-1-TR-GS436-12-2015-7440-19292-19984	2015	693	0	0	693	17.33%
SSE1 Solar PV 1 – 10 Power Plant Project	VER	Gold Standard Impact Registry	20/06/2022	GS1-1-TH-GS4273-2-2017-18821-67839-68914	2017	1076	151	0	925	23.14%
SSE1 Solar PV 1 – 10 Power Plant Project	VER	Gold Standard Impact Registry	20/06/2022	GS1-1-TH-GS4273-2-2019-20597-8656-8948	2019	293	0	0	293	7.33%
SSE1 Solar PV 1 – 10 Power Plant Project	VER	Gold Standard Impact Registry	20/06/2022	GS1-1-TH-GS4273-2-2020-20598-21700-21806	2020	107	0	0	107	2.68%

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

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	237,137	0	18%
Climate Active certified - Precinct/Building (voluntary renewables)	0	0	0%
Climate Active certified - Precinct/Building (LRET)	0	0	0%
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)	248,829	0	19%
Residual electricity	843,249	767,357	0%
Total renewable electricity (grid + non grid)	**485,966**	**0**	**37%**
Total grid electricity	**1,329,215**	**767,357**	**37%**
Total electricity (grid + non grid)	**1,329,215**	**767,357**	**37%**
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	**843,249**	**767,357**	
Scope 2	750,585	683,032	
Scope 3 (includes T&D emissions from consumption under operational control)	92,665	84,325	
Residual electricity consumption not under operational control	**0**	**0**	
Scope 3	0	0	

Total renewables (grid and non-grid)	**36.56%**
Mandatory	**18.72%**
Voluntary	**17.84%**
Behind the meter	**0.00%**
Residual scope 2 emissions (t CO_2-e)	**683.03**
Residual scope 3 emissions (t CO_2-e)	**84.32**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**683.03**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**84.32**
Total emissions liability (t CO_2-e)	**767.36**
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	**100%**	**(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	0	0	0	0	0	0
SA	0	0	0	0	0	0
VIC	1,290,196	1,290,196	1,019,255	90,314	0	0
QLD	39,019	39,019	28,484	5,853	0	0
NT	0	0	0	0	0	0
WA	0	0	0	0	0	0
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	**1,329,215**	**1,329,215**	**1,047,739**	**96,167**	**0**	**0**
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)	**1,329,215**					

Residual scope 2 emissions (t CO_2-e)	**1,047.74**
Residual scope 3 emissions (t CO_2-e)	**96.17**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**1,047.74**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**96.17**
Total emissions liability (t CO_2-e)	**1,143.91**

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	**0**	**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

N/A

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to TIC'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 TIC'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 TIC'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 TIC'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
Global and local freight (transport and distribution)	Y	N	N	N	N	**Size:** Global and local freight is likely to be reasonably large volume of emissions, but these are tracked, reported and managed by other entities. **Influence:** TIC does not have operational control or much ability to influence emissions from logistics providers as it is their Scope 1 emissions. **Risk:** Logistics is provided by professional suppliers with extensive compliance and are therefore expected to adequately manage their greenhouse gas risks. **Stakeholders:** TIC customers and other key stakeholders and are unlikely to consider this a relevant source of emissions TIC. **Outsourcing:** TIC has not previously undertaken this activity within its emissions boundary.
Stock purchases	Y	N	N	N	N	**Size:** TIC manages large amounts of stock as a trading / on-charging activity, but does not manufacture any stock. So, while the emissions may be significant, they are the responsibility for other entities such as the manufacturers to manage. **Influence:** TIC has little operational influence over the stock it buys as it is influenced by customers agreements, and these are on-sold to customers. **Risk:** Any greenhouse gas related to risk exposure for TIC is limited as original manufacturers are responsible for the product emissions, and mitigating those. **Stakeholders:** TIC customers and other key stakeholders and are unlikely to consider this a relevant source of emissions TIC. **Outsourcing**: TIC has not previously undertaken this activity within its emissions boundary.
Client waste	N	N	N	N	N	**Size:** TIC does not deal with products or services that are leading to client waste, and especially not any organic type of waste that may generate methane emissions from or at the client. **Influence:** TIC does not have operational control or much ability to influence emissions related to client waste. **Risk:** Client waste does not contribute to TIC greenhouse related risk. TIC expects that client waste is reported in the client's greenhouse reporting as TIC provides this information to them on an annual basis. **Stakeholders:** TIC customers and other key stakeholders and are unlikely to consider this a relevant source of emissions TIC as it is with the client. **Outsourcing:** TIC has not previously undertaken this activity within its emissions boundary.

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