



PUBLIC DISCLOSURE STATEMENT

**TERRA CARBON HOLDINGS PTY LTD
(TRADING AS GREENCOLLAR)**

**ORGANISATION CERTIFICATION
CY2024**

Australian Government
Climate Active
Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Terra Carbon Holdings Pty Ltd (trading as GreenCollar)
REPORTING PERIOD	Calendar year 1 January 2024 – 31 December 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>James Schultz CEO February 16, 2026</p>



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

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Version 9.1.



1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	1,096 tCO ₂ -e
CARBON OFFSETS USED	100% ACCUs
RENEWABLE ELECTRICITY	Total renewables 18.48%
CARBON ACCOUNT	Prepared by: EnergyLink Services Pty Ltd
TECHNICAL ASSESSMENT	Date: 27 April 2023 Organisation: EnergyLink Services Pty Ltd Next technical assessment due: CY2025 report. Not applicable, as the application has been withdrawn and approved.

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2. CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification is for the business operations of Terra Carbon Holdings Pty Ltd (trading GreenCollar), ABN 16 628 593 528, including the subsidiaries listed in the table below. This Public Disclosure Statement includes information for CY2024 reporting period.

Organisation description

Terra Carbon Holdings Pty Ltd is the holding company for GreenCollar Group subsidiaries. It is not a trading entity. GreenCollar as a business is made up of each of the subsidiaries listed below. Terra Carbon Holdings has interests in other entities which are outside the scope of the assessment as Terra Carbon Holdings is not a majority owner and does not have a controlling interest.

GreenCollar is an environmental market developer founded in 2008 to pioneer new ways to finance environmental progress and put nature on the balance sheet. We work alongside land managers, Traditional Owners, conservation groups, corporate, researchers, and many others to accelerate the transition to a net-zero world and drive positive impact at scale. We aim to deliver environmental outcomes of the highest integrity and continue to grow into a leading global force in the environmental markets industry. GreenCollar operates in environmental markets both in Australia and Internationally across carbon, water quality, biodiversity, and plastics markets.

GreenCollar is headquartered in Sydney, NSW and has offices in QLD, and WA. Our diverse project portfolio extends over 5 million ha of Australia's landscape in 200+ project locations. Our offices are located in:

- The ASN Co Building, 3 Hickson Rd, The Rocks, Sydney NSW 2000
- 36 Abbott St, Cairns City QLD 4870
- 45 Stirling Hwy, Nedlands WA 6009

Australia is transitioning towards net-zero across all industries, and investors, shareholders and customers are beginning to demand more action from their suppliers, partners, and purchases. As a leader in environmental markets, GreenCollar is looking to take responsibility for our impact as a business and to ensure we align with industry best practices to measure and take responsibility for our impact.

The following subsidiaries are included in this certification:

Legal entity name	ABN	ACN
Climate Fund Pty Limited	45 154 092 369	154 092 369
Wetland Carbon Services Pty Ltd	39 629 322 167	629 322 167
Terra Carbon Pty Limited	69 154 094 470	154 094 470
Live Carbon Neutral Pty Ltd	48 635 272 025	635 272 025
Geo Carbon Services Pty Ltd	71 154 342 328	154 342 328
Reef Credit Pty Ltd	71 154 342 328	154 342 328
Devine Agribusiness Carbon Pty Ltd	88 160 651 052	160 651 052
Sigma Global Pty Ltd	46 123 659 496	123 659 496

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		Outside emission boundary
<p><u>Quantified</u></p> <ul style="list-style-type: none"> Accommodation and facilities Climate Active carbon neutral products and services Cleaning and chemicals Electricity Food ICT services and equipment Machinery and vehicles Office equipment and supplies Postage, courier and freight Professional services Stationary Energy Transport (air) Transport (land and sea) Waste Working from home 	<p><u>Non-quantified</u></p> <ul style="list-style-type: none"> Water 	<p><u>Excluded</u></p> <ul style="list-style-type: none"> N/A
	<p><u>Optionally included</u></p> <ul style="list-style-type: none"> N/A 	

4. EMISSIONS REDUCTIONS

GreenCollar has set near-term emissions reduction targets, with a number of initiatives in place to continue to reduce our own emissions at the source over the next 5 years.

As part of our emissions reduction strategy, GreenCollar tries to limit commuting through a work from home policy that meets our business needs. This policy means staff located near an office will attend the office in person part-time. Friday is a flexible working day, where staff minimise in-person meetings.

Though overall emissions are low, a significant part of our emissions are caused by travel including air travel. Having offices in locations across Australia means teams can minimise travel interstate and local resources are concentrated. This helps to minimise air travel requirements. Where travel is required, Sustainable Travel Guidelines have been developed in 2024 and will be made available to staff to make responsible travel plans. Where possible, staff are encouraged to use video conferencing to reduce travel requirements.

GreenCollar offsets all international and domestic air travel with Australian Carbon Credit Units (ACCUs) from its portfolio as part of its Climate Active certification. GreenCollar is the proponent for hundreds of projects that produce premium ACCUs with the highest levels of integrity. By offsetting their emissions using its own ACCUs, GreenCollar is assured of the impact the units are having both in terms of carbon abatement, as well as further co-benefits regarding Australian landscapes and communities.

GreenCollar's head office in Sydney separates waste streams for efficient removal and recycling and implements responsible disposal of all organic food waste, paper, and miscellaneous materials like coffee cups, paint, lightbulbs etc.

Given the current rapid growth of the business, GreenCollar is developing a company-wide Impact Strategy which includes emissions reduction targets. As part of this GreenCollar is investigating options including purchasing a carbon neutral electricity product or renewable electricity directly from generators. GreenCollar has investigated Science Based Target Setting under STBi to align reduction targets with best practice.

GreenCollar's emissions reduction targets are set on a per staff member basis using a CY2019 baseline. Our targets commit GreenCollar to reduce per staff emissions by 30% by 2027 and by 40% by 2029.

The reduction will be achieved by the following:

Scope 1

- Using higher efficiency, hybrid, and electric vehicles for travel whenever possible and safe.
- Planning field team efficiently to reduce emissions.

Scope 2

- Procuring LGCs, GreenPower or renewable electricity for office spaces where possible. GreenCollar's Cairns office has a 228-panel, 80-kilowatt solar system on the roof to minimise reliance on traditional energy sources. During sunny months, this substantial system can cover a

large portion of the office's daytime energy needs.

- Educating staff and setting targets to reduce office energy consumption.

Scope 3

- Establishing green procurement policies over time, such as:
 - Using video conference technology to avoid travel emissions where possible.
 - Using emerging technologies to support arrangements to further reduce field travel, travel for meetings and/or commuting to office locations.
 - Offsetting international and domestic air travel with GreenCollar ACCUs.
 - Buying recycled products and sourcing responsibly to prevent waste-to-landfill.
 - Using a corporate booking system to book, manage and report on travel. The platform allows for more detailed travel reporting, informs staff of lower emissions options when making their bookings and provides higher accuracy in emissions calculations.
 - Encouraging staff to travel via public transport where possible and safe to do so.

GreenCollar is developing a Policy Implementation Framework for the above activities.

Emissions reduction actions

GreenCollar have implemented additional waste streams in its head office, including implementing an organic waste stream to divert food and other organic waste from landfill. Other landfill diversion streams were introduced including soft plastics, printer cartridges, coffee cups and other miscellaneous materials.

GreenCollar has investigated water usage monitoring in its head office and implementing water efficiency upgrades in collaboration with our property manager. This has been identified as a limitation due to the head office being in a heritage-listed building. Notwithstanding some constraints resulting from this, we will continue to seek to reduce excess water consumption where possible.

GreenCollar has made progress to have targets validated by the Science-Based Targets initiative (SBTi) through the SME pathway. We have also conducted a feasibility analysis of renewable energy or GreenPower providers.

In 2024, GreenCollar partnered with Corporate Traveller to streamline the booking, management, and reporting of business travel, including flights and accommodation. This platform supports our commitment to sustainability by integrating BlueHalo, a tool that provides data on the carbon dioxide emissions associated with various travel options. Staff are presented with suggestions for lower-emission flights and accommodations, enabling informed choices that align with GreenCollar's travel policy.

5. EMISSIONS SUMMARY

Emissions over time

Emissions since base year			
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)
Base year:	CY2019	610.89	610.89
Year 1:	CY2020	395.32	395.32
Year 2:	CY2021	562.42	562.42
Year 3:	CY2022	775.91	783.67
Year 4:	CY2023	1,030.11	1,040.41
Year 5:	CY2024	1,085.12	1,095.97

Emissions since base year per staff members			
		Total number of employees	tCO ₂ -e per staff member
Base year:	CY2019	32	19.09
Year 1:	CY2020	48	8.24
Year 2:	CY2021	81	6.94
Year 3:	CY2022	99.8	7.85
Year 4:	CY2023	117.7	8.84
Year 5:	CY2024	105.38	10.40

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
Long business class flights (>3,700km)	0.00	167.11	The increase in long business flights is due to expansion of GreenCollar's international initiatives.
Diesel oil post-2004	205.83	164.47	Staff using domestic flights instead of diesel fleet. Decrease in number of Business Development Managers who use diesel cars.

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

Certified brand name	Product/Service/Building/Precinct used
EnergyLink Services	Environmental consulting services

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	94.10	94.10
Cleaning and Chemicals	0.00	0.00	4.65	4.65
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Electricity	0.00	49.10	6.06	55.16
Food	0.00	0.00	36.56	36.56
ICT services and equipment	0.00	0.00	30.42	30.42
Machinery and vehicles	0.00	0.00	6.00	6.00
Office equipment & supplies	0.00	0.00	14.47	14.47
Postage, courier and freight	0.00	0.00	1.58	1.58
Professional Services	0.00	0.00	26.56	26.56
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	558.40	558.40
Transport (Land and Sea)	132.03	0.00	79.01	211.04
Waste	0.00	0.00	19.97	19.97
Working from home	0.00	0.00	26.22	26.22
Total emissions (tCO₂-e)	132.03	49.10	903.99	1085.12

Uplift factors

An uplift factor is an upwards adjustment to the total carbon inventory to account for relevant emissions that cannot be reasonably quantified or estimated. This conservative accounting approach helps ensure the integrity of the carbon neutral claim.

Reason for uplift factor	tCO ₂ -e
Uplift to account for non-quantified sources where data collection is not cost effective (water)	10.85
Total of all uplift factors (tCO ₂ -e)	10.85
Total emissions footprint to offset (tCO₂-e) <i>(total emissions from summary table + total of all uplift factors)</i>	1,096

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)	1096	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
Trafalgar Native Forest Protection Project	ACCU	ANREU	05 June 2025	9,030,091,026 - 9,030,092,121	2024-25	1,096	0	0	1,096	100%
Offset Totals:						1,096	0	0	1,096	100.00%

OFFICIAL



Australian Government
Clean Energy Regulator



5 June 2025

VC202425-00765

To whom it may concern,

Voluntary cancellation of units in ANREU

This letter is confirmation of the voluntary cancellation of units in the Australian National Registry of Emissions Units (ANREU) by ANREU account holder, Terra Carbon Pty Limited (account number AU-1117).

The details of the cancellation are as follows:

Date of transaction	05 June 2025
Transaction ID	AU41864
Type of units	KACCU
Total Number of units	1,096
Serial number range	9,030,091,026 - 9,030,092,121
ERF Project	Trafalgar Native Forest Protection Project – EOP101088
Vintage	2024-25
Transaction comment	Unit retirement on behalf of Terra Carbon Holdings Pty Ltd for 2024 calendar year Carbon Neutral claim under Climate Active.

Details of all voluntary cancellations in the ANREU are published on the Clean Energy Regulator’s website, [Voluntary cancellations register | Clean Energy Regulator \(cer.gov.au\)](#).

If you require additional information about the above transaction, please email CER-RegistryContact@cer.gov.au

Yours sincerely



David O'Toole
ANREU and International
NGER and Safeguard Branch
Scheme Operations Division

Co-benefits

Over five years into the native forest protection project, the landholder at Trafalgar in Bourke NSW, says the improvements in the landscape have been profound – not just in the project area, but across the whole property.

With a noticeable difference in groundcover, the landholder says the ability of the vegetation to recover after dry spells is significantly better than he's ever seen. The additional income has given the family the financial freedom to reduce stocking and hand-feed where necessary, reducing the grazing pressure when it matters, particularly in dry spells.

From a business perspective, the owners have been able to pay off debt more quickly to improve business resilience and focus on investment in station upgrades instead. As a result, Trafalgar now benefits from better infrastructure – including firebreaks across the region, which have only been possible because of the carbon money.

Key Benefits include:

- Carbon sequestration to mitigate climate change
- Protection and management of native forest for 25 years
- Supporting the local ecosystem, protecting habitat for native flora and fauna
- Improved landscape and drought resilience
- Reduced grazing pressure
- Financial security and improved business resilience
- Investment in infrastructure upgrades and firebreaks

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)	13,742	0	18%
Residual Electricity	60,620	55,164	0%
Total renewable electricity (grid + non grid)	13,742	0	18%
Total grid electricity	74,362	55,164	18%
Total electricity (grid + non grid)	74,362	55,164	18%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	60,620	55,164	
Scope 2	53,958	49,102	
Scope 3 (includes T&D emissions from consumption under operational control)	6,662	6,062	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	18.48%
Mandatory	18.48%
Voluntary	0.00%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	49.10
Residual scope 3 emissions (t CO₂-e)	6.06
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	49.10
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	6.06
Total emissions liability (t CO₂-e)	55.16
<i>Figures may not sum due to rounding. Renewable percentage can be above 100%</i>	

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 (kgCO ₂ -e)	Scope 3 Emissions (kgCO ₂ -e)	(kWh)	Scope 3 Emissions (kgCO ₂ -e)
NSW	69,973	69,973	47,581	3,499	0	0
QLD	137	137	100	21	0	0
WA	4,252	4,252	2,254	170	0	0
Grid electricity (scope 2 and 3)	74,362	74,362	49,935	3,689	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)	74,362					

Residual scope 2 emissions (t CO₂-e)	49.94
Residual scope 3 emissions (t CO₂-e)	3.69
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	49.94
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	3.69
Total emissions liability	53.62

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
<i>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.</i>		

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
<i>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.</i>		

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	Quantification is not cost effective relative to the size of the emissions, but uplift applied

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 or precincts.

There are no excluded emission sources in the emission boundary.



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