

**Climate Active Carbon Neutral certification****Public Disclosure Statement****THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE**

**Responsible entity name:** Dexus CPA Pty Limited ATF Dexus CPA Development Trust No.2

**Building / Premises name:** The Royal Exchange

**Building Address:** 56 Pitt Street, SYDNEY, NSW 2000

**Corresponding NABERS Energy Rating number**  
OF41324

**This building The Royal Exchange has been Certified Carbon Neutral (Base Building) NABERS against the Australian Government's Climate Active Carbon Neutral Standard for Buildings (the Standard) for the rating period 01/4/2024 to 31/3/2025. The carbon neutral certification is valid until 25/7/2026.**

<b>Total emissions offset</b>	155 tCO2-e
<b>Offsets bought</b>	96.13% ACCUs, 3.87% VCUs, 0.00% CERs, 0.00% VERs, 0.0% RMUs
<b>Renewable electricity</b>	100.00% of electricity is from renewable sources

**Emissions Reduction Strategy**

The Royal Exchange has achieved a NABERS Energy rating of 5 stars without GreenPower.

Expires 25th of July 2026

**Reporting Year Period**

<b>The rating period / reporting year</b>	<b>1/04/2024</b>
12 consecutive months of data used to calculate the NABERS Star rating.	<b>to</b>
	<b>31/03/2025</b>

## 1. Carbon Neutral Information

### 1A Introduction:

Dexus is committed to maintaining net zero emissions across its managed portfolio. Preserving net zero delivers decisive climate action for our planet, enhances our vision and customer proposition for intelligent, sustainable workspaces, and ensures we will be ready for other opportunities, including supporting our customers on their journey.

### 1B Emission sources within certification boundary

**Table 1. Emissions Boundary**

The Building has achieved Carbon Neutral Certification for the	<u>Base Building; or</u> <u>Whole Building.</u>	
The Responsible Entity has defined a set building's emissions boundary (in terms of geographic boundary, building operations, relevance & materiality) as including the following emission sources		<p>Scope 1: Refrigerants, Gas/Fuels</p> <p>Scope 2: Electricity</p> <p>Scope 3: Gas/Fuels &amp; Electricity, Water, Waste, Wastewater.</p>

**Table 2. Declaration of excluded emissions**

All emissions sources **within the geographic boundary** of the building that are **excluded from the emissions boundary** of this claim are declared below.

<b>Emissions sources not included in this carbon neutral claim</b>	<b>Description &amp; justification of the exclusion</b>
Retail Kitchen Gas	The gas is used for retail purposes and is out of the buildings control
Elect Oven Power Royal Club Retail	The electricity covering the royal club retail has been excluded.

## 2. Emissions Summary

Table 2. Emissions Source – Summary	t CO <sub>2</sub> -e
Scope 1: Refrigerants	0.0
Scope 1: Natural gas	51.5
Scope 1: Diesel	1.6
Scope 2: Electricity	0.0
Scope 3: Natural gas	13.1
Scope 3: Diesel	0.4
Scope 3: Electricity	0.0
Scope 3: Waste	69.9
Scope 3: Water and Wastewater	18.3
Other Scope 1,2 and 3 emissions	0.0
<b>Total Emissions</b>	<b>155</b>

\*The emissions associated with these Products and Services have been offset on their behalf. A list of these can be found on the Climate Active website:

<https://www.climateactive.org.au/buy-climate-active/certified-brands>

### 3. Carbon Offsets Summary

Table 4. Offsets retired

Project Description	Type of offset units	Registry	Date retired	Serial numbers / Hyperlink*	Vintage	Quantity **	Eligible Quantity (tCO2-e) (total quantity retired) ***	Eligible Quantity banked for future reporting periods	Eligible Quantity used for this reporting period claim	Percentage of total (%)
166 - Guanare Forest Plantations on degraded grasslands under extensive grazing	VCU	Verra	19/04/2024	10228-195873683-195876979-VCS-VCU-261-VER-UY-14-959-01012018-31122018-1 <a href="https://registry.verra.org/myModule/rpt/my rpt.asp?r=206&amp;h=214568">https://registry.verra.org/myModule/rpt/my rpt.asp?r=206&amp;h=214568</a>	01/01/2018 - 31/12/2018	3297	3297	3291	6	3.9%
192 - Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	21/08/2024	8355776988 - 8355778092 See screenshot in Appendix D	2022 - 2023	1195	1195	1160	35	22.6%
193 - Nyaliga Fire Project	ACCU	ANREU	21/08/2024	8331537588 - 8331539581 See screenshot in Appendix D	2021 - 2022	1994	1994	1934	60	38.7%
245 - Carbon Conscious Carbon Capture Project 2	ACCU	ANREU	17/03/2023	8356961293 - 8356962064 See screenshot in Appendix D	2022 - 2023	772	772	736	36	23.2%
246 - Katingan Peatland Restoration and Conservation Project	VCU	VERRA	14/03/2023	12730-430611652-430613505-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0 <a href="https://registry.verra.org/myModule/rpt/my rpt.asp?r=206&amp;h=283857">https://registry.verra.org/myModule/rpt/my rpt.asp?r=206&amp;h=283857</a>	01/01/2020 - 31/12/2020	1854	1854	1836	18	11.6%
<b>TOTAL Eligible Quantity used for this reporting period claim</b>								155		
<b>TOTAL Eligible Quantity banked for future reporting periods</b>								8,957		

\* If a hyperlink is not feasible, please send NABERS a screenshot of retirement, or attach as an appendix.

\*\* Quantity is defined as the number of offsets purchased, regardless of eligibility. For example, Yarra Yarra biodiversity credits are not eligible under Climate Active unless they are stapled to eligible offsets. Therefore the quantity of the Yarra Yarra credits could be entered here, however 0 would be put in the eligible quantity column.

\*\*\* Eligible Quantity is the total Climate Active eligible quantity purchased. For all eligible offsets, this is the same number as per the quantity cell.

#### Offset surrender note:

The remaining offsets (3291, 1160, 1934, 736, and 1836), as shown in the summary table, have been allocated to other Dexus buildings according to their respective registries. Note that six banked offsets are being utilized from registry VCU 10228-195873683-195876979-VCS-VCU-261-VER-UY-14-959-01012018-31122018-1. Additionally, 41 units have been banked from registry 12730-430611652-430613505-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0.

#### 4. Renewable Energy Certificate (REC) Summary

##### Renewable Energy Certificate (REC) summary

The following RECs have been surrendered to reduce electricity emissions under the market-based reporting method.

1. Large-scale Generation certificates (LGCs)*	1157
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\* LGCs in this table only include those surrendered voluntarily (including through PPA arrangements), and does not include those surrendered in relation to the Large-scale Renewable Energy Target (LRET), GreenPower, and jurisdictional renewables.

Table 6. REC information

Project supported by REC purchase	Eligible units	Registry	Submission date	Certificate serial number	Accreditation code (LGCs)	REC creation date	Quantity (MWh)	Quantity used for this reporting period (MWh)	Quantity banked for future reporting (MWh)	Fuel source	Location
9339 - West Wyalong Solar Farm	LGC	REC	16/08/2024	124007-124330	SRPXNSAO	2024	324	324	0	Solar	NSW
9937 - West Wyalong Solar Farm	LGC	REC	13/12/2024	130575-130908	SRPXNSAO	2024	334	334	0	Solar	NSW
10133 - West Wyalong Solar Farm	LGC	REC	31/01/2025	4110-4388	SRPXNSAO	2024	279	279	0	Solar	NSW
11230 - Bango Wind Farm 1, feeder 973	LGC	REC	14/05/2025	189175-189394	WD00NS19	2023	220	220	0	Solar	NSW
Total LGCs surrendered this report and used in this report								1,157			

#### 5. Minimum energy efficiency requirements not met (please refer to section 4.2.2 & 4.2.3 of the NABERS Carbon Neutral Technical Guidance Document for more details)

Justification from Assessor/Customer where the minimum NABERS Energy rating is not achieved, and a commitment can be made -

Justification from Assessor/Customer where the minimum NABERS Energy rating is not achieved, and a commitment cannot be made -

a) Why the minimum NABERS Energy rating cannot be achieved.

b) Why a commitment cannot be made to achieve the rating within three (3) years.

c) What the building's emissions reduction strategy is in accordance with Section 2.4 of the Climate Active Carbon Neutral Standard for Buildings.

Amount of renewable electricity to be purchased to bring carbon emissions intensity (kgCO2e/sqm) of the rated energy to the equivalent of the minimum NABERS Energy rating requirement

kWh

Evidence of purchase of this renewable electricity -

## Appendix A: Electricity Summary

Electricity emissions are calculated using market-based approach

### 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.

Marked Based Approach		
<b>Total renewables (onsite and offsite) (cell D45)</b>	<b>1,395,852</b>	<b>kWh</b>
Mandatory * (RET) (cell D32)	238,852	kWh
LGCs voluntarily surrendered (cell D36+D37)	1,157,000	kWh
GreenPower voluntarily purchased (cell D34)	0	kWh
Onsite renewable energy consumed (cell D41+D43)	0	kWh
Onsite renewable energy exported (cell D40)	0	kWh
<b>Total residual electricity (cell D44)</b>	<b>-103,362</b>	<b>kWh</b>
<b>Percentage renewable electricity – (cell D46)</b>	<b>100.00%</b>	
Market Based Approach Emissions Footprint (cell M44)	-94,059	kgCO <sub>2</sub> -e
Location Based Approach		
Location Based Approach Emissions Footprint (cell L38)	<b>943,518</b>	<b>kgCO<sub>2</sub>-e</b>

### Note

\* Voluntary - contributions from LGCs voluntarily surrendered (including via Power Purchase Agreements) and GreenPower purchases.

## Appendix B: Waste Data Quality

For all Climate Active Carbon Neutral claims made via the NABERS pathway, the quality of waste data is evaluated to determine the accuracy and integrity of the calculated emissions from the building's waste. Waste data quality is categorised into one of five tiers ranging from poor to excellent.

Emissions from waste make up 45.11% of this claim's total emissions

The quality of waste emissions data for this claim is categorised as:

<b>Excellent</b>
Good
Acceptable
Basic
Poor

## Appendix C: Refrigerant assessment details

Refrigerant emissions represent the global warming potential of refrigerant gases lost to atmosphere from the building's airconditioning and/or refrigeration equipment. There are two methods for accounting for refrigerant emissions, including:

Method 1 – Estimation based on a default annual leakage rate

Method 2 – Approximation based on records of top-ups\*

Refrigerant emissions make up 0.00% of this claim's total emissions.

Refrigerant emissions were assessed as follows:

Assessment method	Refrigerant emissions calculated per method (t CO2-e)
Method 1	0.00
Method 2	0.00
<b>Total</b>	<b>0.00</b>

## Appendix D: Screenshots of offsets purchased

<p><b>Transaction ID</b> AU35465</p> <p><b>Current Status</b> Completed (4)</p> <p><b>Status Date</b> 21/08/2024 15:09:13 (AEST) 21/08/2024 05:09:13 (GMT)</p> <p><b>Transaction Type</b> Cancellation (4)</p> <p><b>Transaction Initiator</b> Stuart, Benjamin Mathew Clarke</p> <p><b>Transaction Approver</b> Rockliff, Nathan Stephen</p> <p><b>Comment</b> Retired by Dexus on behalf of its managed portfolio for the purpose of Climate Active certification in FY24</p>	<p><b>Transferring Account</b></p> <table> <tr> <td>Account Number</td> <td>AU-2321</td> </tr> <tr> <td>Account Name</td> <td>Carbon Financial Services Pty. Ltd.</td> </tr> <tr> <td>Account Holder</td> <td>Carbon Financial Services Pty. Ltd.</td> </tr> </table> <p><b>Acquiring Account</b></p> <table> <tr> <td>Account Number</td> <td>AU-1068</td> </tr> <tr> <td>Account Name</td> <td>Australia Voluntary Cancellation Account</td> </tr> <tr> <td>Account Holder</td> <td>Commonwealth of Australia</td> </tr> </table>	Account Number	AU-2321	Account Name	Carbon Financial Services Pty. Ltd.	Account Holder	Carbon Financial Services Pty. Ltd.	Account Number	AU-1068	Account Name	Australia Voluntary Cancellation Account	Account Holder	Commonwealth of Australia																
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<p><b>Transaction ID</b> AU35529</p> <p><b>Current Status</b> Completed (4)</p> <p><b>Status Date</b> 21/08/2024 15:48:33 (AEST) 21/08/2024 05:48:33 (GMT)</p> <p><b>Transaction Type</b> Cancellation (4)</p> <p><b>Transaction Initiator</b> Stuart, Benjamin Mathew Clarke</p> <p><b>Transaction Approver</b> Rockliff, Nathan Stephen</p> <p><b>Comment</b> Retired by Dexus on behalf of its managed portfolio for the purpose of Climate Active certification in FY24</p>	<p><b>Transferring Account</b></p> <table> <tr> <td>Account Number</td> <td>AU-2321</td> </tr> <tr> <td>Account Name</td> <td>Carbon Financial Services Pty. Ltd.</td> </tr> <tr> <td>Account Holder</td> <td>Carbon Financial Services Pty. Ltd.</td> </tr> </table> <p><b>Acquiring Account</b></p> <table> <tr> <td>Account Number</td> <td>AU-1068</td> </tr> <tr> <td>Account Name</td> <td>Australia Voluntary Cancellation Account</td> </tr> <tr> <td>Account Holder</td> <td>Commonwealth of Australia</td> </tr> </table>	Account Number	AU-2321	Account Name	Carbon Financial Services Pty. Ltd.	Account Holder	Carbon Financial Services Pty. Ltd.	Account Number	AU-1068	Account Name	Australia Voluntary Cancellation Account	Account Holder	Commonwealth of Australia																
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<p><b>Transaction Details</b></p> <p>Transaction details appear below.</p> <p><span style="color: green;">●</span> Transaction Successfully Approved</p>
<p><b>Transaction ID</b> AU39965</p> <p><b>Current Status</b> Completed (4)</p> <p><b>Status Date</b> 17/03/2025 14:51:31 (AEDT) 17/03/2025 03:51:31 (GMT)</p> <p><b>Transaction Type</b> Cancellation (4)</p>



Transaction Initiator	Nathalia, Griselda												
Transaction Approver	Doan-Lockyer, Jenny												
Comment													
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Report end