



PUBLIC DISCLOSURE STATEMENT

ELTAV INVESTMENTS PTY LTD (GADENS)

SERVICE CERTIFICATION

FY2023–24

Australian Government
Climate Active
Public Disclosure Statement

gadens



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Eltav Investments Pty Ltd (Gadens)
REPORTING PERIOD	1 July 2023 – 30 June 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>Russell Fox Chief Operating Officer 3rd April 2026</p>



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

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Version 9.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	0 tCO ₂ -e (100% overlap with Organisation)
CARBON OFFSETS USED	N/A
RENEWABLE ELECTRICITY	N/A
CARBON ACCOUNT	Prepared by: Pangolin Associates
TECHNICAL ASSESSMENT	28/02/2024 Pangolin Associates Next technical assessment due: FY 2026

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Description of service certification

This service certification is for the legal services provided by Gadens (ABN: 29 991 935 627) and its associated entities (**Gadens**).

Functional unit: AUD\$1 of revenue

- Offered as: full coverage service
- Life cycle: cradle-to-grave

The responsible entity for this service certification is Eltav Investments Pty Ltd (trading as Gadens) ABN 18 652 146 776.

This Public Disclosure Statement includes information for FY2023-24 reporting period. The emissions associated with the service certification are 100% overlap with Gadens' organisation certification.

Description of business

Gadens is a leading Australian law firm, with our history dating back to 1847. We have over 400 staff with office locations in the central business districts of Melbourne and Sydney. We regularly undertake highly complex and day-to-day transactional legal work for a wide range of clients across multiple industry sectors. Our clients include major Australian and multinational organisations as well as many small to medium-sized businesses, and high-net-worth families and individuals.

We strive to create a culture where the principles of sustainability and sound corporate responsibility are embraced and lived by our people every day. In our efforts to minimise our impact on the environment and take ownership of our environmental footprint, we are continuously looking for ways to maximise the efficient use of energy, water and other resources, and minimise pollution and waste. We have committed to being net zero by 2030.

Gadens has been a member of the Australian Legal Sector Alliance since 2005 and is committed to promoting best practice sustainability commitments and performance across the legal sector. For more information, please visit <https://www.gadens.com/about-us/>.

Gadens is an association of independent law firms across Australia. Gadens operates in the following locations and facilities.

- Levels 11 (part), 12 and 13 of the building Collins Arch, located at 447 Collins Street, Melbourne 3000 VIC; and
- Levels 14 (part) and 20 of the building 25 Martin Place, located at 19 – 29 Martin Place, Sydney 2000 NSW.
- Levels 27 – 30 of the building 8 Chifley Square, Sydney 2000 NSW.

2. 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 'attributable processes' of a product or service. These attributable processes are services, materials and energy flows that become the product or service, make the product or service and carry the product or service through its life cycle. These attributable emissions have been quantified in the carbon inventory.

Non-quantified emissions have been assessed as attributable 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

Non-attributable emissions have been assessed as not attributable to a product or service. They can be **optionally included** in the emissions boundary and therefore have been offset, or they can be listed as outside of the emissions boundary (and are therefore 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
- Construction materials and services
- Electricity
- Food
- Horticulture and agriculture
- ICT services and equipment
- Machinery and vehicles
- Office equipment and supplies
- Postage, courier and freight
- Products
- Professional services
- Refrigerants
- Stationary Fuels
- Transport (air)
- Transport (land and sea)
- Waste
- Working from home

Non-quantified

N/A

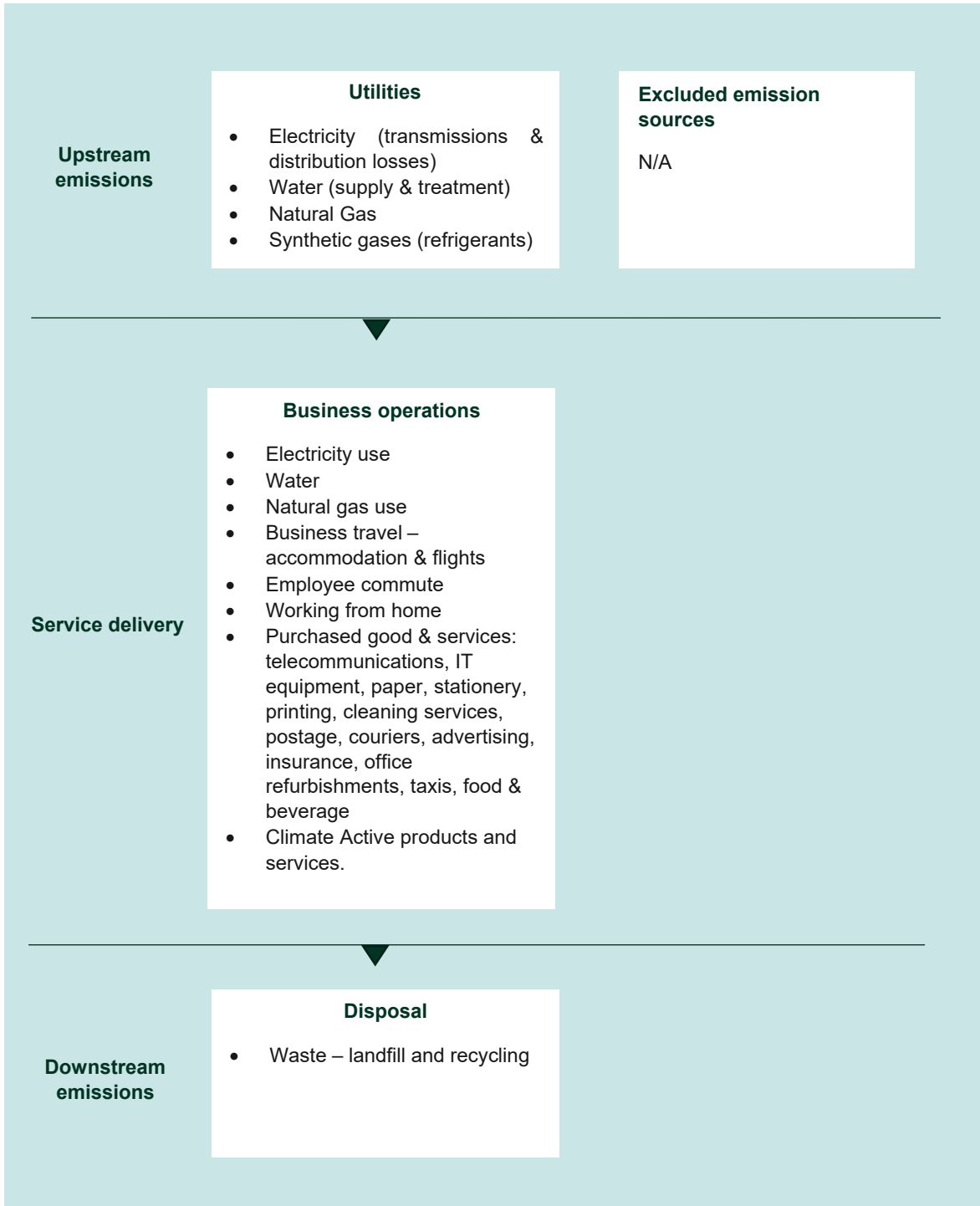
Outside emission boundary

Non-attributable

N/A

Service process diagram

Cradle-to-grave boundary



3. EMISSIONS REDUCTIONS

Emissions reduction strategy

We are continuing to finalise our emissions reduction strategy; our aim is to achieve a 20% reduction in emissions (compared to FY22 base levels) between now and 30 June 2030. To track this, we will rationalise total emissions by a fulltime equivalent (FTE) employee basis. The current emissions reduction actions that we are continuing to work through are set out below.

- Continue maintaining Scope 1 emissions below 1% of total emissions boundary.
- Scope 2 emissions will continue to be neutralised:
 - Purchasing 100% of our tenancy electricity from renewable sources (i.e., GreenPower) across all tenancies. Our commitment to environmentally focused office spaces remains strong, as we prioritise energy efficiency demonstrated by Green Star ratings in our chosen tenancies.
- Scope 3 emissions will be reduced by:
 - Continuously improving data availability and collection to more accurately understand the number of staff working at and commuting to our offices as well as those working from home, so that we can determine the exact impact of this on our carbon emissions and implement corrective or preventative action as needed. For example, encouraging the use of bicycles or electric vehicles where possible, and switching to Greenpower at home.
 - We will work with our people to encourage the adoption of sustainable behaviours aligned with our net zero commitment – both at work and at home.
 - Enhancing our approach to the responsible treatment of waste (for example, through better source separation).
 - Conducting a comprehensive review of our supplier and procurement processes to ensure that the majority of our supply chain, based on annual expenditure, involves us partnering with vendors who share our values and are dedicated to achieving emission reduction targets.
 - Continuously improving staff awareness and engagement when it comes to Firm-related travel and ensuring meaningful travel is undertaken, thereby aiming to reduce business travel levels.

Emissions reduction actions

- Developing and launching a formal Procurement Policy that has a strong emphasis on purchasing carbon neutral products and services by 30 June 2024.
- Undertaking a review of our current significant suppliers and service providers and engaging with them on their own plans for reaching carbon neutrality and achieving net zero.
- Reviewing and revising our Travel and Accommodation Policy in an effort to keep business travel levels down, as well as procuring accommodation from environmentally friendly hotels. This was done by 30 June 2024, and was coupled with a 'business travel behavioural change' campaign across the firm that will commence once the policy review has been completed.
- Relocating office premises in Sydney in May 2024, and entering into a lease agreement with an environmentally efficient building and a landlord that has clear emission reductions plans in place for their owned premises. A sustainable fit out has also been considered for these premises.

4. EMISSIONS SUMMARY

Emissions over time

Emissions since base year			
		Total tCO ₂ -e	Percentage change in the emissions intensity of the functional unit
Base year/Year 1:	2022–2023	2,139.45	-
Year 2:	2023-2024	2,271.52	Commercially sensitive

*Emissions intensity not disclosed on grounds of confidentiality

Significant changes in emissions

Significant changes in emissions			
Attributable process	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Reason for change
Technical services	191.79	295.85	Increased expenditure required in this area.
Consulting services	179.32	277.18	Increased expenditure required in this area.

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

Certified brand name	Product/Service/Building/Precinct used
Mirvac	Base building, 8 Chifley Square, Sydney
Dexus Funds Management Limited	Base building, 25 Martin Place, Sydney
Cbus Property	Base building, 447 Collins Street
Pangolin Associates	Consulting services

Emissions summary

As a simple service, the boundary of Gaden's service certification overlaps 100% with the organisation certification. A comprehensive greenhouse gas assessment calculated the emissions associated with all relevant sources.

Life cycle stage / Attributable process / Emission source	tCO ₂ -e
Upstream Distribution <ul style="list-style-type: none"> Electricity (transmissions & distribution losses) Water (supply & treatment) Natural Gas Synthetic gases (refrigerants) 	3.8
Business Operations <ul style="list-style-type: none"> Electricity use Water Natural gas use Business travel – accommodation & flights Employee commute Working from home Purchased good & services: telecommunications, IT equipment, paper, stationery, printing, cleaning services, postage, couriers, advertising, taxis, food & beverage Climate Active goods and services 	2267.7
Disposal Waste	0.0
Attributable emissions (tCO₂-e)	2,271.5

Product / Service offset liability	
Emissions intensity per functional unit	Commercially sensitive
Emissions intensity per functional unit including uplift factors	N/A
Number of functional units covered by the certification	100% (Commercially sensitive)
Total emissions (tCO₂-e) to be offset	2,272

5. CARBON OFFSETS

Eligible offsets retirement summary

Offsets retired for Climate Active certification

100% of Gadens' emissions relevant to the Service have been captured within the Organisational boundaries. Please refer to Gaden's FY2024 Organisation PDS for evidence of the offset retirement.

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) Summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

N/A

APPENDIX B: ELECTRICITY SUMMARY

N/A

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	N/A

Excluded emission sources

Attributable emissions sources can be excluded from the carbon inventory, but still considered as part of the emissions boundary if they meet **all three of the below criteria**. An uplift factor may not necessarily be applied.

1. A data gap exists because primary or secondary data cannot be collected (**no actual data**).
2. Extrapolated and proxy data cannot be determined to fill the data gap (**no projected data**).
3. An estimation determines the emissions from the process to be **immaterial**.

Emissions Source	No actual data	No projected data	Immaterial
N/A	N/A	N/A	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 EMISSION BOUNDARY

Non-attributable emissions have been assessed as not attributable to a product or service (do not carry, make or become the product/service) and are therefore not part of the carbon neutral claim. To be deemed attributable, an emission must meet two of the five relevance criteria. Emissions which only meet one condition of the relevance test can be assessed as non-attributable and therefore are outside the carbon neutral claim. Non-attributable emissions are detailed below.

1. **Size** The emissions from a particular source are likely to be large relative to other attributable emissions.
2. **Influence** The responsible entity could influence emissions reduction from a particular source.
3. **Risk** The emissions from a particular source contribute to the responsible entity's greenhouse gas risk exposure.
4. **Stakeholders** The emissions from a particular source are deemed relevant by key stakeholders.
5. **Outsourcing** The emissions are from outsourced activities that were previously undertaken by the responsible entity or from outsourced activities that are typically undertaken within the boundary for comparable products or services.

Non-attributable emissions sources summary

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
N/A						<p>Size: N/A</p> <p>Influence: N/A</p> <p>Risk: N/A</p> <p>Stakeholders: N/A</p> <p>Outsourcing: N/A</p>



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