



PUBLIC DISCLOSURE STATEMENT

BVN ARCHITECTURE PTY LTD

**ORGANISATION CERTIFICATION
FY2024–25**

Australian Government

Climate Active Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	BVN Architecture Pty Ltd
REPORTING PERIOD	1 July 2024 – 30 June 2025 Arrears report
DECLARATION	<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>  Neil Logan co-CEO 10th July 2026



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

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Version 10.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	1,687 tCO ₂ -e
CARBON OFFSETS USED	100% VCU
RENEWABLE ELECTRICITY	59.04 %
CARBON ACCOUNT	Prepared by: Pangolin Associates Pty Ltd
TECHNICAL ASSESSMENT	20/12/2023 Pangolin Associates Pty Ltd Next technical assessment due: FY2026

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2. CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification is for the business operations of BVN Architecture Pty Ltd, ABN 46 010 724 339. This Public Disclosure Statement includes information for FY2024-25 reporting period.

The certification is limited to BVN Architectures operations in Australia. International project-related activities are conducted at client sites with related travel included in this assessment. International offices in New York and London are not included in the carbon neutral certification.

The operational boundary has been defined based on an operational control test, in accordance with the principles of the National Greenhouse and Energy Reporting Act 2007. This includes the following locations and facilities:

- Level 11, 255 Pitt Street, Sydney NSW 2000
- Level 3 & 4, The Annex 12 Creek Street, Brisbane QLD 4000

The methods used for collating data, performing calculations and presenting the carbon account are in accordance with the following standards:

- Climate Active Standards
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- National Greenhouse and Energy Reporting (Measurement) Determination 2008

Organisation description

BVN is a global collective of architects, designers, researchers, and makers. Australian at heart, with a global outlook, it has studios in Sydney, Brisbane, New York and London. Collective creativity to design a better future, guides everything we do.

Building on 99 years of award-winning work, BVN's experience spans a full range of sectors and scales. Deliberate about interdisciplinary influence, dialogue and collaboration, this broad base underpins an ability to cross-pollinate between projects, innovate and explore new ideas.

Committed to research, development, and education, BVN's growing body of expertise and design leadership ensures it maintains currency in global best practice. Inspired by problems and bold about solutions, continual evolution and experimentation propel BVN's pursuit of a sustainable future. Our investments in new ventures, R&D and education reflect our desire for innovation and learning to catalyse real-world change.

It is this collective mindset that has been fundamental to the design and development of landmark projects including the world's tallest hybrid-timber building Atlassian Central, the adaptive redevelopment of Sirius, Prince of Wales Hospital ASB, Quay Quarter Sydney & Tower and the soon-to-open new Sydney Fish Markets.

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
<u>Quantified</u>	<u>Non-quantified</u>	<u>Excluded</u>
Accommodation and facilities	N/A	International offices
Cleaning and Chemicals		
Climate Active Carbon Neutral Products and Services		
Construction materials and services		
Electricity		
Food		
ICT services and equipment		
Machinery and vehicles		
Office equipment & supplies		
Postage, courier and freight		
Products		
Professional Services		
Refrigerants		
Stationary energy		
Transport (Air)		
Transport (Land and Sea)		
Waste		
Water		
Working from home		

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

BVN aim to reduce our overall operational carbon footprint intensity per FTE by a minimum of 30% by FY2028 from correspondent base years (FY2020 for scope 1 and 2 emissions and FY2023 for scope 3 emissions) and we will continue to offset more emissions than we consume every reporting year. The baseline for scope 3 emissions has been adjusted due to the impact of COVID on business-as-usual emissions and more generally changes to the business profile. As such the target year has been adjusted to FY2028 from FY2025 to reflect align with the minimum 5 year target required under Climate Active.

Our emissions reduction strategy targets the areas contributing to the highest emissions:

Scope 2 Emissions

Our scope 2 emissions are attributed to purchased Electricity and Heating and Cooling

Aim: 100% reduction in scope 2 emissions by 2028 for tenancy electricity consumption. Note: Target has been adjusted to 2028 from 2025 due to resistance of Brisbane office base building operator. Sydney office emissions have reached net-zero.

Electricity is now the 6th largest component of our emissions accounting for 5.2% of our current emissions. Although we have reduced emissions in this sector by 76.3% since the base year, there is more work to be done. Our Sydney offices tenancy electricity has been powered with 100% certified GreenPower since the beginning of the FY21/22 reporting period and we have had several discussions with the building owners to migrate our Brisbane office to Green Power as soon as feasible. Our actions to reduce tenancy electricity include:

- Match provision of energy within office tenancy rates through hibernation of workstations, light sensors, temperature sensors, user operated lights and
- Continue to support hybrid working approach for reduced energy consumption, and reduction in travel related emissions.
- Follow Green Star best practice energy rating for acquisition of new appliances.

Scope 3 Emissions

Aim: Overall 30% reduction by FY2028 from an FY2023 baseline Note: Target has been adjusted to 2028 from 2025 due to resistance of Brisbane office base building operator. Sydney office emissions have reached net-zero.

BASE BUILDING ELECTRICITY

Aim: 50% reduction in scope 3 emissions by FY2028 for base building electricity consumption.

Our actions to reduce base building emissions include:

- **Continue advocating BNE building management transition to 100% Green Power by FY28.**
- Continue advocating building management to achieve and improve on NABERS rating.
- Continue advocating for elimination of gas in all base buildings.

BUSINESS TRAVEL

Business Travel related activities are our second largest emissions source, attributing to 19.4% of our overall emissions. This is mainly attributed to business flights, contributing to 15.3% of our overall emissions.

Business Flights

Aim: 40% reduction in emissions related to business flights by FY2028

With the aim of further reducing emissions attributed to business flights:

- We will continue with the “Infrequent Flyer Programme”, encouraging employees to reduce the amount they travel through 3 simple decision steps: 1) Do I have to be there? 2) Is there a smarter option than flying? 3) If flying is essential, can I make the trip more impactful?
- To strengthen this initiative, we will provide data and examples to help reduce carbon emissions—such as scheduling fewer visits for longer durations, exclusively using economy for domestic travel, comparing the environmental impact of business versus economy for international flights. We will also improve flight booking procedures to include management approval, and carbon impact considerations, ensure teams are structured to minimise travel, and conduct internal reporting twice a year to track progress.
- We will continue to invest in videoconferencing and remote collaboration technologies to make alternatives to in-person meetings easier.

Hotels

To reduce emissions attributed to hotel accommodation (3.0% of overall emissions):

- We will audit the most frequently used hotels and if possible, prioritise hotels with published emissions summaries, and when possible, select hotels that are climate active certified.
- Select for long-term accommodation serviced apartments due to avoiding overprovision of servicing and access to natural ventilation.

ICT SERVICES

Aim: 10% reduction in emissions related to ICT services by FY2028

ICT Services related activities are the largest component of our emissions, contributing to 38.2% of our overall emissions. These services include software (18.9%), data services (19.0%), and telecommunications (0.3%)

The significant increase in software-related emissions is primarily due to our prepayment for certain software licenses covering the next four years.

We will aim to reduce emissions attributed to the largest subcategories as follows:

Software

- Conduct a thorough audit of our software usage and prioritise vendors with published emissions summaries, those with reduction targets or sustainability action plans. Switch to providers that are Climate Active certified where possible.
- Audit duplication of software services
- Explore the use of cloud computing software, which can offer on-demand computing resources and potentially lower energy consumption.
- Monitor impacts from utilising artificial intelligence integrations and standalone models. Pursue providers for usage emissions summaries.

Data Services

- Implement data compression and elimination of redundant or irrelevant information to minimise the size of storage in external data centres.
- Switch to providers that are Climate Active certified where possible. Continue use of NEXTDC for data service with Opt-in Green Power.
- Improve invoicing accuracy to ensure proper categorisation of data services.

PROFESSIONAL SERVICES

Aim: 10% reduction in emissions related to ICT services by FY2028

Professional Services related activities are the third largest component of our emissions, contributing to 11.7% of our overall emissions. To reduce our emissions in this area, we will:

- Conduct an audit of the companies with the highest carbon footprints that provide professional services to us, assessing whether they provide emissions summaries, are Climate Active certified, or use another similar scheme (e.g. SBT). If they are not, we will either persuade them to adopt carbon neutrality or source to an alternative certified provider.

FOOD AND BEVERAGE

Food and Beverage related activities are the fourth largest component of our emissions, contributing to 8.3% of our total carbon emissions. We will reduce emissions in this area by:

- Conduct an audit of our primary food and beverage providers to determine if they are carbon neutral. If they are not, we will switch to providers that are either carbon neutral or offer low-emission options.

EMPLOYEES

Employees related activities are the fifth largest component of our emissions, contributing to 5.3% of our overall emissions.

We will reduce emissions in this area by:

- Encouraging all employees to switch to green power and reduce their home emissions (run a workshop to explain and volunteer day for all to implement)

- Encouraging employees to use public transport when attending meetings or if a taxi is required, ensure it is shared and electric, wherever possible (choose Uber Green over standard Uber)
- Encourage the use of bicycles

For all high impact items in all scope 3 categories, we will be asking for supplier specific emissions factors to make sure the emissions are as reflective of the service as possible.

Although this Climate Active Certification focuses on company Operations, we are aware of the enormous positive impact that we can make by designing our projects consciously. For more details regarding our approach to projects, refer to the section on Emissions Reduction Actions.

Emissions reductions since base year					
		Scope 1 (tCO ₂ -e)	Scope 2 (tCO ₂ -e)	Scope 3 (tCO ₂ -e)	Emissions Intensity *
Base year/Year 1:	2019-20	30.7	159.2	1,383.4	5.6
Year 2:	2020-21	10.1	159.6	1,123.5	4.7
Year 3:	2021-22	10.3	38.0	817.0	2.8
Year 4:	2022-23	0.7	17.6	1,838.9	5.4
Year 5:	2023-24	10.39	28.19	1934.23	6.4
Year 6:	2024-25	9.07	40.20	1,637.04	6.5
Change since base year		-21.63	-119.00	253.64	+16.72%

Emissions reduction actions

Our emissions reduction actions in this reporting year have focused on the areas that have the highest emissions impact and encompass both Operations and Design Projects.

OPERATIONS

Scope 2: Electricity

We have achieved an 84.6% reduction in energy consumption since the base year and 28.9% reduction since last reporting period and this is attributed to moving to a more energy efficient building (designed by us) in Brisbane and continuing to power our Sydney office tenancy by 100% renewable energy, as well as implementing a few energy efficiency measures.

We have had several conversations with the Building Managers of both the Sydney and Brisbane Base Buildings. The Sydney office landlord (CBRE) have now switched to green power and are pursuing NABERS rating, whilst the Brisbane office landlord (Knight Frank) has committed to doing so by 2030, but we will try to accelerate this process.

Scope 3

We have updated our procurement policy to preference suppliers with publicly available emissions reporting and/or usage emissions summaries, however due to increases in ICT and

Professional services, scope 3 emissions have increased proportionally. The biggest increase in our emissions is attributed to the purchase of software. Some of this software is a lump sum payment for the next 4 years, so the carbon emissions attributed to software should be lower in the next 3 years. Some reductions in Scope 3 emissions have been achieved through:

- Data centre provider NextDC is Climate Active certified, opting-in for both organisation and service.
- We have implemented data de-duplication techniques to identify and remove duplicate data
- We have limited the amount of time that recorded meetings and Revit files are kept, as accumulate a significant amount of storage.
- Monitor impacts from AI adoption and limit of AI services engaged simultaneously.
- BVN-provided mobile phones are purchased directly from Apple. Under the updated policy, staff may request a replacement only if their current phone is more than four (4) years old. Returned phones are recycled through Likewize, Apple's official trade-in and recycling program.
- For all other electronic equipment—including but not limited to keyboards, headsets, and monitors—the company uses Reverse E-Waste for responsible recycling and disposal of broken or outdated items.

Conclusion

Despite an 8.32% increase in our overall carbon emissions since the base year (2019/2020), it's important to note that the base year was not typical due to the impact of COVID-19. We have also expanded our reporting to include additional ICT and professional services, which were not previously accounted for, and the emission factors for these services have increased since the last reporting period.

Furthermore, from FY2023 onwards we incorporated CapEx expenses, which has contributed to the rise in emissions. BVN is enhancing its reporting and data collection by providing more detailed data and updating its procurement policies. While these improvements will help reduce our carbon footprint in the long run, they have also led to an increase in reported emissions by expanding the activities included within our boundary.

For these reasons we have adjusted the base year for scope 3 emissions reductions to FY2023.

DESIGN PROJECTS: Emissions reduction actions beyond company operations

We recognise that our company emissions are only a fraction of the emissions we influence as a part of the Architectural Industry. We know that the construction industry contributes 40% of all carbon emissions on the planet. BVN aims to be part of the solution every day on every project. Therefore, as part of our mission to create a future that maximises human wellbeing, binds us through place and regenerates the planet BVN has embraced Regenerative Design, aiming to reduce the impact of our projects, and contribute to the UN Sustainability Development Goals.

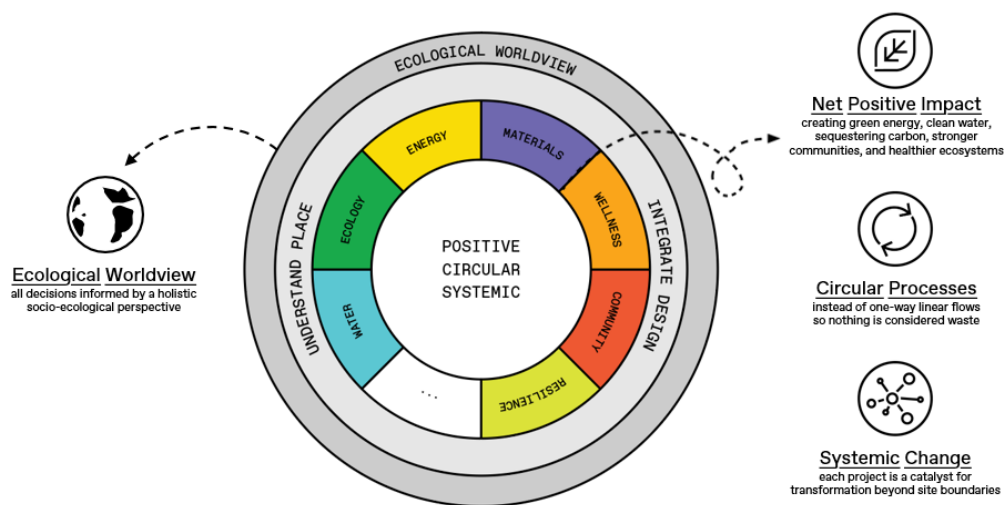
BVN projects are assessed against our regenerative design framework and certified Environmental Management System, according to AS/NZS ISO 14001. From project start-up and at each milestone till completion we review projects are committing to and assessing against project-specific initiatives. This

process is overseen by the regenerative design group, providing leadership, analysis and critical review to support integration of sustainable and regenerative goals into the design process.

Regenerative Design Framework

BVN aims for every project to contribute to the greater whole. As part of our mission to create a future that maximises human well-being, binds us through place and regenerates the planet, we created and follow the BVN Regenerative Design Framework on each project.

BVN Regenerative Framework



The centre of the framework frames the regenerative outcomes that we aim to achieve on projects:

- **Net positive impact** via creating more clean energy and water than required, sequestering carbon, strengthening communities and restoring ecosystems;
- **Circular Process:** To eliminate new material extraction and resource use to make each project circular and self-sufficient;
- **Systemic Change:** To consider each project act as a catalyst for change through empowerment of all those involved, instigating change beyond the project boundary.

The outer ring of the framework represents an ecological worldview, recognising that to achieve net positive outcomes we need a different mindset - One that recognises that humans are part of nature, and whatever we do to nature, we do to ourselves.

The second ring of the framework highlights our design process, which starts with a deep understanding of place, and an integrated design process, where issues are looked at holistically and the team works on continuous optimisation of whole systems (not parts) at different scales.

The third ring states a range of knowledge domains that provide a lens for regenerative thinking.

In-house Sustainability Group

To guide our journey towards a regenerative future, we have developed the BVN REgenerative Group, a team who oversee office operations, perform project reviews and directly supports our projects with greatest potential for environmental and social impact. We also provide practice-wide training through a program of talks, written guides, digital tools with the aim to empower our people to be autonomous regenerative champions across their projects.

Embodied Carbon Reduction

We aim to achieve embodied carbon reductions in all BVN projects. We use where applicable the Green Star net-positive pathway methodology (relevant to projects registered under Green Star Buildings or Green Star Fitouts rating tools, or NABERS in their absence to assess emissions potential and set reduction targets.

Design Examples – Regenerative Design and Embodied Carbon:

Please see below some examples of projects where large emissions reductions have been achieved:

Every aspect of the '**Kambri**' project for the Australian National University was scrutinised against sustainability principles. By employing the 'one planet' methodology the team brought these together in a vision for a city made better by a future-ready university. The Kambri included at completion two of Australia's largest timber buildings. Combined with pre-fabricated mega panel facades, these buildings lowered embodied carbon and enabled high-speed installation. The project had an ecological footprint of 0.7 earths, 50% of the average university. Smart design and construction saved 40% embodied carbon in the base building, reduced the program by 30%, and labour by 50%.

Atlassian Central at completion the world's largest hybrid timber tower at 39-level, 57208 sqm commercial tower. Designed by BVN and SHoP architects, Co-owned by Atlassian and Dexu, the project is aiming to reduce upfront embodied carbon by 50% during construction, operate on 100% renewable energy, and achieve substantial operational energy savings through considered climatic engineering solutions and significant 'park' zones of naturally ventilated floorspace.

Quay Quarter Tower (QQT) retains the centre core of an existing building and transforms it into a model of 21st Century working and urban reinvigoration. QQT sets a new standard for skyscrapers with 6-star Green Star accredited and WELL Gold certified. The tower keeps over 60% of its original core structure, optimising the embodied energy and resources inherent in the existing building, saving 6.1million tonnes of carbon emissions. One of BVN's tenets, Radical Adaptation, has fundamentally changed our approach to new developments. Four of our most significant CBD tower projects in Sydney and Melbourne have kept extensive components of their former existence.

The **Sirius Redevelopment** includes the iconic building's retention, restoration and reimagining. Our proposal aims to preserve the building by enhancing and revitalising the Brutalist structure, ultimately leading to a harmonious and sustainable new life for the much-loved 1970s building. Sirius will be an exemplar for adaptive reuse through sustainable upgrades, replanning and additions of new elements as it is repurposed into 76 contemporary apartments. Reworking the building's base will knit

the building and its community into the surrounding streets. Sirius received the World Architecture Festival award for best retrofit in 2025.

Queen & Collins is the radical adaptation of three neo-gothic inspired buildings co-located on a high-profile corner block of Melbourne's CBD. This structure's most significant sustainability achievement was choosing to renovate rather than a new build and operate the precinct with 100% renewable electricity. This has helped to ensure that the building will have one of the city's lowest carbon footprints, with the development already achieving a 6 Star Green Star - Design rating.

As a society, we face significant climactic challenges and can't afford to continue building the way we do. A shift to whole systems thinking is needed. The relationship between the built and natural systems needs to be reframed to move towards net positive. In doing so, we can reconnect humans with nature even in urban environments.

'One Planet' methodology – One Campus, One Planet, ANU in association with Aberdeen Standard Investments - <https://technologymagazine.com/company-reports/anu-one-campus-one-planet>

0.7 earths – One Campus, One Planet, ANU in association with Aberdeen Standard Investments - <https://technologymagazine.com/company-reports/anu-one-campus-one-planet>

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:	2019-20	1,573.29	N/A
Year 2:	2020-21	1,293.20	N/A
Year 3:	2021-22	865.25	N/A
Year 4:	2022-23	1,857.18	N/A
Year 5:	2023-24	1,972.81	N/A
Year 6:	2024-25	1,686.32	N/A

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
Technical services	554.05	309.88	There was no significant reduction in emissions in overall emissions associated with technical services, as a supplier specific emission factor was used for Cisco Systems Inc. The supplier specific emission factor, offers a more accurate calculation of emissions than using the generalised emission factor.
Short economy class flights (>400km, ≤3,700km)	220.59	168.66	Decrease in local flights
Cisco Systems Inc.	0.00	272.43	Supplier specific emission factor was used in FY2025, which had not been used in previous years. The supplier specific emission factor, offers a more accurate calculation of emissions than using the generalised emission factor.

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

Certified brand name	Product/Service/Building/Precinct used
Next DC	Service

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	50.48	50.48
Cleaning and chemicals	0.00	0.00	9.10	9.10
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Construction materials and services	0.00	0.00	8.02	8.02
Electricity	0.00	40.20	48.16	88.36
Food	0.00	0.00	141.58	141.58
ICT services and equipment	0.00	0.00	361.50	361.50
Machinery and vehicles	0.00	0.00	23.71	23.71
Office equipment and supplies	0.00	0.00	21.94	21.94
Postage, courier and freight	0.00	0.00	4.05	4.05
Products	0.00	0.00	5.01	5.01
Professional services	0.00	0.00	579.46	579.46
Refrigerants	7.28	0.00	0.00	7.28
Stationary energy (gaseous fuels)	1.79	0.00	0.44	2.23
Transport (air)	0.00	0.00	260.58	260.58
Transport (land and sea)	0.00	0.00	97.03	97.03
Waste	0.00	0.00	6.50	6.50
Water	0.00	0.00	2.38	2.38
Working from home	0.00	0.00	17.10	17.10
Grand Total	9.07	40.20	1,637.04	1,686.32
<i>Figures may not sum to total due to rounding.</i>				

Uplift factors

N/A

BVN

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)	1687	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
Rimba Raya Biodiversity Reserve Project	VCU	Verra Registry	18/12/2025	9900-157959741-157960340-VCS-VCU-263-VER-ID-14-674-01012018-31122018-1	2018	600	0	0	600	35.29%
Rimba Raya Biodiversity Reserve Project	VCU	Verra Registry	19/12/2025	9900-157956542-157957441-VCS-VCU-263-VER-ID-14-674-01012018-31122018-1	2018	900	0	0	900	52.94%
Rimba Raya Biodiversity Reserve Project	VCU	Verra Registry	20/12/2025	9900-157956508-157956541-VCS-VCU-263-VER-ID-14-674-01012018-31122018-1	2018	34	0	0	34	2.00%
Rimba Raya Biodiversity Reserve Project	VCU	Verra Registry	21/12/2025	9900-157960341-157960506-VCS-VCU-263-VER-ID-14-674-01012018-31122018-1	2018	166	0	0	166	9.76%
Offset Totals:						1700	0	0	1700 ¹	100%

¹ BVN would like to be Climate Positive and therefore have offset an additional 13 credits for FY2024-25. See Appendix A for further information.

Stapled units summary

The below units have been 'stapled' to eligible Climate Active carbon offset units. Stapled units may represent a beneficial outcome, such as biodiversity protection or improved water quality. These purchases are additional to Climate Active program requirements.

Stapled units and their corresponding scheme or project have not been assessed by Climate Active against the offset integrity principles in the Climate Active Carbon Neutral Standards and are not included in the list of eligible Climate Active carbon offset units (Appendix A of the Standards). Businesses have undertaken their own due diligence when purchasing these stapled units.

Project name	Unit type e.g. biodiversity	Project location	Eligible offset project stapled to	Stapled quantity	Link to project or evidence
Greenfleet	Native reforestation	Australia	Rimba Raya Biodiversity Reserve Project Project	340	See certificate in Appendix A

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

Additional offsets retired for purposes other than Climate Active certification							
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Eligible Quantity (tCO ₂ -e)	Purpose of retirement
Rimba Raya Biodiversity Reserve Project	VCU	Verra Registry	18/12/2025	9900-157956508-157956541-VCS-VCU-263-VER-ID-14-674-01012018-31122018-1	2018	13	BVN would like to be Climate Positive and therefore have offset an additional 13 credits for FY2024-25



17/12/2025

This certificate acknowledges that

BVN

has offset 340.0 tonnes of carbon through native reforestation with Greenfleet.

Greenfleet is a leading not-for-profit environmental organisation that has delivered climate action for over 25 years. We are focused on protecting our climate by restoring native forests that remove carbon, conserve biodiversity and build critical habitat for native wildlife.

Since 1997, Greenfleet has planted over 11.2 million native trees to create more than 550 legally protected forests. Thanks to you, Greenfleet will continue protecting our climate, addressing critical deforestation and growing native forests that are legally protected for up to 100 years.

BVN is taking climate action and supporting the restoration of legally protected, native Australian forests.

Together, we are growing our forests and growing climate hope.

Warm regards,

A handwritten signature in black ink that reads "Wayne".

Wayne Wescott | Greenfleet CEO

**GROWING
HOPE**

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 renewable electricity generated	0	0	0%
Total non-grid renewable electricity	0	0	0%
LGC Purchased and retired (kWh) (including PPAs)	0	0	0%
GreenPower	95,767	0	41%
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)	42,662	0	18%
Residual Electricity	96,043	88,360	0%
Total renewable electricity (grid + non grid)	138,429	0	59%
Total grid electricity	234,473	88,360	59%
Total electricity (grid + non grid)	234,473	88,360	59%
Percentage of residual electricity consumption under operational control	52%		
Residual electricity consumption under operational control	49,631	45,661	
Scope 2	43,697	40,201	
Scope 3 (includes T&D emissions from consumption under operational control)	5,934	5,459	
Residual electricity consumption not under operational control	46,412	42,699	
Scope 3	46,412	42,699	

Total renewables (grid and non-grid)	59.04%
Mandatory	18.20%
Voluntary	40.84%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	40.20
Residual scope 3 emissions (t CO₂-e)	48.16
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	40.20
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	48.16
Total emissions liability (t CO₂-e)	88.36
<i>Figures may not sum to total 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	76%	(kWh)	Scope 2 Emissions (kgCO ₂ -e)	Scope 3 Emissions (kgCO ₂ -e)	(kWh)	Scope 3 Emissions (kgCO ₂ -e)
NSW	165,919	165,919	109,507	6,637	0	0
QLD	68,553	68,553	48,673	6,855	0	0
Grid electricity (scope 2 and 3)	234,473	234,473	158,180	13,492	0	0
NSW	0	0	0	0		
QLD	0	0	0	0		
Non-grid electricity (behind the meter)	0	0	0	0		
Total electricity (grid + non grid)	234,473					

Residual scope 2 emissions (t CO ₂ -e)	119.90
Residual scope 3 emissions (t CO ₂ -e)	51.77
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	119.90
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	51.77
Total emissions liability	171.67

Operations in Climate Active buildings and precincts

N/A

Climate Active carbon neutral electricity products

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	

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						Justification
	Size	Influence	Risk	Stakeholders	Outsourcing	
International offices	N	Y	N	N	N	Size: There are only a few small international offices with less than 10 employees at each location, so emissions from these locations are likely to be immaterial. Influence: We have limited or no influence over the operations of these offices. Risk: These offices do not pose any significant emissions-related risks to the company. Stakeholders: Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business. Outsourcing: We have not previously undertaken this activity within our emissions boundary.



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