PUBLIC DISCLOSURE STATEMENT

POLICE & NURSES LIMITED
(TRADING AS BCU BANK AND P&N BANK)

ORGANISATION CERTIFICATION

FY2024–25

Australian Government

Climate Active
Public Disclosure Statement

An Australian Government Initiative

NAME OF CERTIFIED ENTITY	Police & Nurses Limited (Trading as BCU Bank and P&N Bank)
REPORTING PERIOD	1 July 2024 – 30 June 2025
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.*** **Shaun Hassall** Chief Financial Officer 17 July 2026

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

Version 10.

1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	6,034 tCO_2-e
CARBON OFFSETS USED	ACCUS: 54.66%, VCUs: 45.34%
RENEWABLE ELECTRICITY	38.30%
CARBON ACCOUNT	Prepared by: Anthesis Australia
TECHNICAL ASSESSMENT	Date: June 2025 for FY2023-24 Organisation: Anthesis Australia Next technical assessment due: FY2026-27

Contents

2.CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification is for the business operations of Police & Nurses Limited, ABN 69 087 651 876 (“P&N Group”), which is trading as P&N Bank and BCU Bank.

P&N Group operates in Australia and does not have international operations that would necessitate the inclusion of overseas emissions in its emissions boundary. Therefore, all emissions calculations and reporting focus exclusively on domestic activities.

This Climate Active Organisation Certification for P&N Group does not include emissions associated with the financial products and services offered to customers, such as personal loans, home loans, savings accounts, and insurance products.

This Public Disclosure Statement includes information for FY2024-25 reporting period and has been developed in accordance with the Climate Active Carbon Neutral Standard for Organisations using the operational control approach.

Organisation description

P&N Group is a customer-owned financial institution based in Australia operating as P&N Bank in WA and BCU Bank in NSW/QLD.

P&N Group supports over 200,000 customers across the country by offering a range of banking services such as personal loans, home loans, and savings accounts. P&N Group operates three corporate offices in NSW, QLD, and WA, along with 28 branches operating throughout the year, and employs approximately 586 full-time equivalents (FTE).

Our origins date back to the early 1970s. Back then, P&N Bank were the Western Australian Police Union Cooperative Credit Union Society Limited with membership offered to local police officers and employees, while BCU Bank was founded by a group of local banana farmers from the north coast of New South Wales to provide a community-focused, realistic alternative to the big banks. As we grew, we became known for our strong commitment to the local community. Fast forward over 50 years later, we are a contemporary bank for all Australians, and we're still supporting our customers and communities.

The following entities are also included within this certification:

Legal entity name	**ABN**	**ACN**
Members Holding Company Pty Ltd	79 009 011 769	
P&N Landreach Pty Ltd	89 082 440 702	
P&N Management Pty Ltd	24 009 198 681	
National Home Loans Pty Ltd	87 008 913 817	
Pinnacle RMBS Warehouse Trust No. 1	92 747 001 975	
Pinnacle Series Trust 2014 - SST	93 877 468 793	
Pinnacle Series Trust 2017 - T1	36 224 056 220	
Pinnacle Series Trust 2021 - T1	82 786 861 377	
Pinnacle Series Trust 2024 - T1	84 973 151 580	

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

Quantified

- Accommodation and facilities
- Cleaning and chemicals
- Climate Active carbon neutral products and services
- Electricity*
- Food
- ICT services and equipment
- Machinery and vehicles
- Office equipment and supplies
- Postage, courier and freight
- Professional services
- Refrigerants
- Stationary Energy
- Transport (air)
- Transport (land and sea)
- Waste
- Water
- Working from home

Non-quantified

N/A

Optionally included

N/A

Outside emission boundary

Excluded

Capital goods

Upstream Leased Assets – Base buildings' energy (electricity, diesel and natural gas usage) from sites located in shopping centres

Downstream leased assets

Financed emissions

* Tenancy electricity from upstream leased assets is included in the emissions boundary.

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

P&N Group is committed to contributing to a sustainable future for its operations, customers and their communities. Our 2024-26 Climate Action Plan articulates our commitment to reducing our impact on the environment. Following our recent signing of a Memorandum of Understanding (MoU) with Great Southern Bank in August 2025 to explore a potential merger, we will continue to reassess all commitments in conjunction with the determination of the strategy of the proposed merged entity.

P&N Group commits to reduce operational Scope 1 and Scope 2 absolute emissions by 40% by 2030, from a FY24 baseline. We plan to validate this commitment by adopting the Science-Based Target Initiative (SBTi) in FY26/FY27.

We have committed to share our Climate Action Plan progress with our customers transparently and to continue to reassess our commitments to ensure they remain customer focused, meaningful and based on up-to-date climate science.

In 2024, P&N Group signed the Business Council of Co-operatives and Mutuals (BCCM) Declaration of Climate Action which brings co-operatives and mutual enterprises in Australia together to accelerate action towards tackling climate change. Among several commitments, P&N Group commits to measuring our carbon footprint, using carbon offsets cautiously, communicating regularly on our progress, and collaborating with other BCCM organisations to share practices and learnings. We also commit to transitioning to net zero by 2050 as per the recommendations of the UN Paris agreement and we plan to develop a transition plan aligned to the SBTi by the end of 2026 to ensure our emissions reduction transition plans are grounded in science.

Scope 1 Emissions include those from our motor vehicle fleet. We have made a commitment to transition our current motor fleet to hybrid, plug in hybrid and battery electric vehicles by the end of 2030.

Scope 2 Electricity emissions in FY25 accounted for 8% of P&N Group's overall emissions. We have committed to transition to 100% renewable energy by 2027. We have also made a commitment to install solar panels on the four operating buildings that we own by the end of 2025. P&N Group Head Office, our largest office, has been designed to achieve a 5-star NABERS base-building energy rating. This building has purchased Large-scale Generation Certificates, so it has zero non-renewable electricity sources.

Scope 3 Our most significant scope 3 emissions year on year include IT Computer and Technical services, our people commuting to work and advertising services. To better understand our scope 3 emissions and improve our data quality score, in FY26 we plan to engage with our largest suppliers to understand what additional emissions data is available and how our suppliers are progressing with their own sustainability strategies.

While we continue to work as an organisation to reduce our emissions and to develop a pathway to net zero using the SBTi, we are taking the interim step to become Climate Active Carbon Neutral Certified as we believe this is a meaningful step we can take now to reduce our impact.

Emissions reduction actions

In the first year of delivery of our Climate Action Plan, we made tangible progress across our operations, governance, and community support. This included the completion of the following initiatives:

Scope 1

- In FY25, our Scope 1 (directly released from our operations) Greenhouse Gas emissions were estimated at 166.2 tonnes of carbon-dioxide equivalent emissions (tCO2-e). This represents a 5% (8.5 tCO_2-e) reduction from FY24 (174.7 tCO_2-e), attributed mainly to the disposal of seven fleet vehicles.

- In FY25 we started our low emissions fleet vehicle trial by purchasing our first electric vehicle and charging station, as part of our commitment to transition our remaining 50 motor fleet vehicles to hybrid, plug-in hybrid, and electric vehicles by 2030.

Scope 2

- As part of our Climate Action Plan commitments, we transitioned 14 offices and branches (44% of our portfolio) to 100% renewable GreenPower in February 2024 (FY24) through our energy providers. In FY25, these facilities operated on GreenPower for the full year, increasing the proportion of renewable electricity from 2% in FY24 to 24% in FY25. This transition contributed to a reduction in electricity-related emissions from 667 to 445 tCO2-e, which also reflects the branch network reduction of 3 branches in FY24 and the associated decrease in electricity consumption.

- Our Coffs Harbour Corporate Office has signed a GreenPower contract to commence in early FY26 and we continue negotiations with landlords to transition remaining locations by 2027.

Scope 3

- In FY25, our Scope 3 indirect Greenhouse Gas emissions were estimated at 5,422.19 tCO2-e. This represents a 26% (1,876 tCO2-e) reduction from FY24 (7,298.22 tCO2-e), attributed mainly to a reduction in emissions associated with office and equipment supplies as well as a reduction in credit agency emissions due to a reclassification of broker fees in FY25 from credit agency fees to Security and broker fees.

- One area of focus which contributes to our scope 3 emissions is digitising processes and reducing emissions created from printing and postage. In March 2025, we streamlined our home loan process, moving away from paper contracts and providing customers and brokers with digital delivery of home loan contract packs

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:	2023-24	8,140.07	N/A
Year 2:	2024-25	6,033.56	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**
Computer and technical services	1,860.14	1,498.25	Emissions decreased as spend decreased from FY24 to FY25 from 18 mil AUD to 12 mil AUD due to the completion of a transformation project. Additionally, a portion of the expenses was reallocated to digital storage and internet access to improve representativeness.

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

Certified brand name	Product/Service/Building/Precinct used
Anthesis Australia	Consulting Services
Gadens Lawyers	Legal 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	-	-	33.73	33.73
Cleaning and Chemicals	-	-	45.17	45.17
Climate Active carbon neutral products and services	-	-	-	-
Construction Materials and Services	-	-	-	-
Electricity	-	445.18	195.49	640.66
Food	-	-	0.06	0.06
Horticulture and Agriculture	-	-	-	-
ICT services and equipment	-	-	1,918.06	1,918.06
Machinery and vehicles	-	-	26.80	26.80
Office equipment & supplies	-	-	124.15	124.15
Postage, courier and freight	-	-	176.57	176.57
Products	-	-	-	-
Professional Services	-	-	1,661.01	1,661.01
Refrigerants	18.08	-	-	18.08
Roads and landscape	-	-	-	-
Stationary Energy (gaseous fuels)	-	-	-	-
Stationary Energy (liquid fuels)	-	-	-	-
Stationary Energy (solid fuels)	-	-	-	-
Transport (Air)	-	-	229.79	229.79
Transport (Land and Sea)	148.11	-	893.43	1,041.54
Waste	-	-	22.83	22.83
Water	-	-	4.26	4.26
Working from home	-	-	90.84	90.84
Total emissions (tCO_2-e)	**166.20**	**445.18**	**5,422.19**	**6,033.56**
Figures may not sum to total due to rounding.				

Uplift factors

N/A

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)	3,298	54.66%
Verified Carbon Units (VCUs)	2,736	45.34%

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
Kenilworth Regrowth Project	ACCU	ANREU	17/11/2025	9,000,146,588 – 9,000,148,987	2023-24	2,400	0	0	2,400	39.77%
Carbon Conscious Carbon Capture Project 2	ACCU	ANREU	17/11/2025	9,014,030,658 - 9,014,031,212	2024-25	555	0	66	489	8.10%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	17/11/2025	9,029,794,113 – 9,029,794,757	2024-25	645	0	645	0	0.00%
Katingan Peatland Restoration and Conservation Project	VCU	Verra Registry	17/11/2025	12730-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0431302278 - 431304677	2020	2400	0	0	2,400	39.77%
Katingan Peatland Restoration and Conservation Project	VCU	Verra Registry	17/11/2025	12730-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0427152595 - 427152930	2020	336	0	0	336	5.57%
Kenilworth Regrowth Project	ACCU	ANREU	20/06/2025	3,794,413,599 - 3,794,414,357	2019-20	759	350	0	409	6.78%
					Offset Totals:	**7,095**	**350**	**711**	**6,034**	**100.00%**

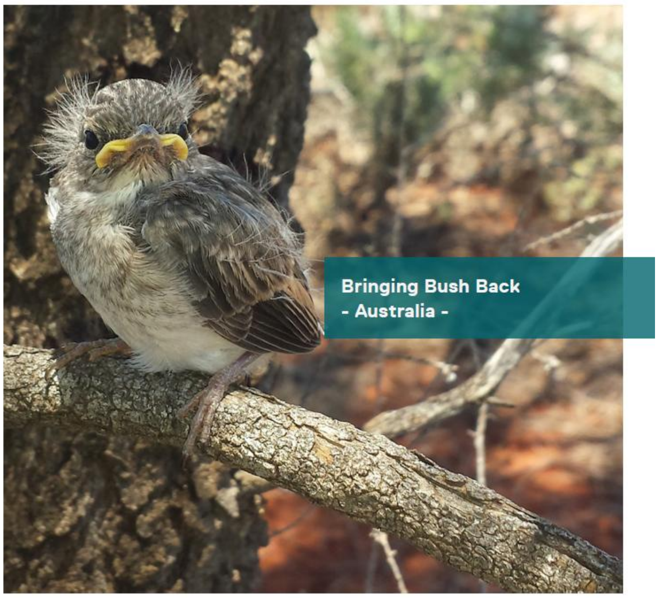
Co-benefits

Extraordinary Impact

Offset Project Category Overview

Located in New South Wales and Queensland, these carbon farming projects work with landholders to regenerate and protect native vegetation. The projects help improve marginal land, reduce salinity and erosion and provide income to farmers. Widespread land clearing has significantly impacted local ecosystems. This degradation and loss of plant species threatens the food and habitat on which other native species rely. Clearing allows weeds and invasive animals to spread and affects greenhouse gas emissions.

The project areas can harbour a number of indigenous plant species which provide important habitat and nutrients for native wildlife. By erecting fencing and actively managing invasive species, these projects avoid emissions caused by clearing and achieve key environmental and biodiversity benefits.



The project meets the following United Nations Sustainable Development Goals

TEM

Extraordinary Impact

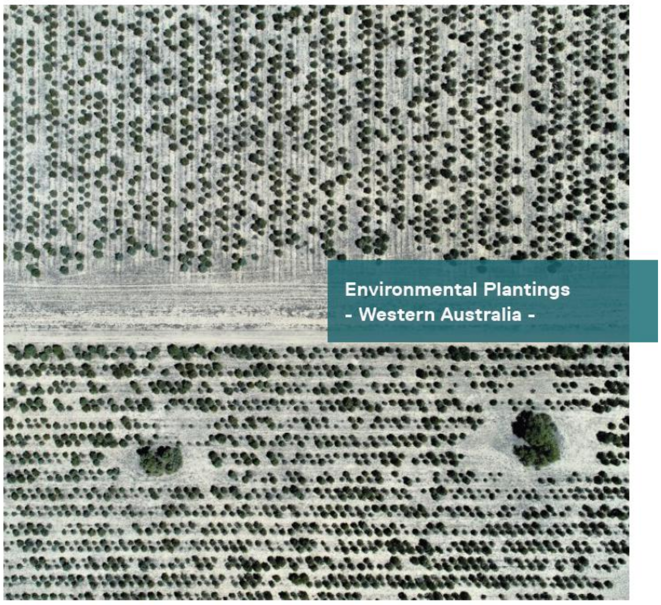
Offset Project Category Overview

The Carbon Conscious Environmental Plantings projects collectively involve more than 16,700 hectares of project area, contained across at least 21 properties within the Central and Northern Agricultural Regions of Western Australia, on land previously cleared for dryland cropping and grazing.

Between 2009 and 2012, the company planted over 19,000,000 native species mallee trees (which included eucalyptus kochii, polybractea, and loxophleba for Project 2).

According to the Australian Government Clean Energy Regulator, increasing the number of native trees on farms has benefits including:

- Providing income for farmers
- Improving conditions of stock and pastoral productivity by providing shelter and pastures for livestock
- Restoring degraded land
- Protecting soils from wind erosion by reducing wind speeds
- Improving ecosystem health
- Improving water quality through reduced pesticide and fertiliser runoff.



The project meets the following United Nations Sustainable Development Goals

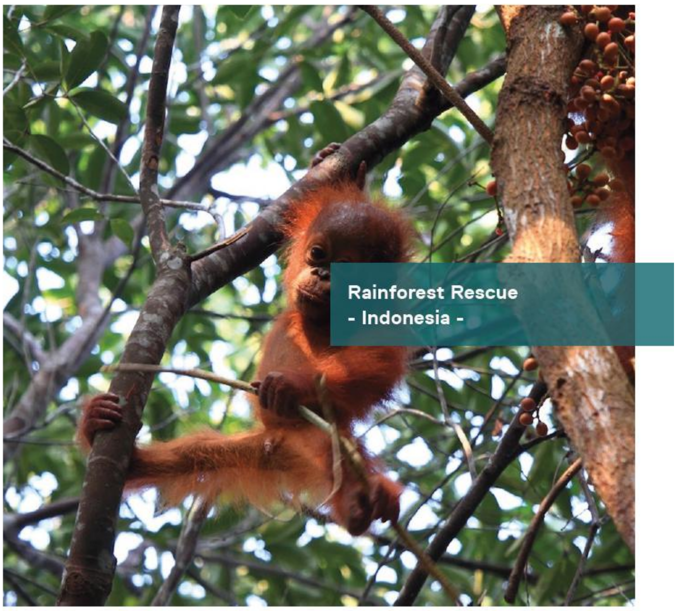
TEM

Extraordinary Impact

Offset Project Category Overview

The largest programme of its kind, the Katingan Mentaya Project protects vital peatland in Central Kalimantan Indonesia from being destroyed. These wetlands store large amounts of carbon naturally, and by conserving them, we prevent carbon dioxide from being released to the environment.

This also secures vital habitat for five critically endangered species including the Bornean Orangutan, Proboscis Monkey and Southern Bornean Gibbon. In partnership with 34 local villages, the project also builds community capacity and sustainable development through employment and education. By fostering inclusive partnerships and a culture of sustainability in local communities, the project serves to reduce poverty, enhance the well-being of communities and eliminate drivers of deforestation.



The project meets the following United Nations Sustainable Development Goals

TEM

7. 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)*	N/A

* LGCs in this table only include those surrendered voluntarily (including through PPA arrangements) and does not include those surrendered in relation to the LRET, GreenPower, and jurisdictional renewables.

Project supported by LGC purchase	Project location	Eligible unit type	Registry	Surrender date	Accreditation code	Certificate serial number	Generation year	Fuel source	Quantity (MWh)
N/A									
								Total LGCs surrendered this report and used in this report	

APPENDIX A: ADDITIONAL INFORMATION

Kenilworth HIR Project:

SN 3,794,413,599 – 3,794,414,357

Australian Government
Clean Energy Regulator

Australian National Registry of Emissions Units

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Logged in as: Kristie Chandra / Industry User

Transaction Details

Transaction details appear below.

Transaction ID	AU42203
Current Status	Completed (4)
Status Date	20/06/2025 12:45:31 (AEST) 20/06/2025 02:45:31 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Chandra, Kristie
Transaction Approver	Gurney, Annabelle
Comment	Retired on behalf of P&N Group for its FY24 organisational emissions.

Transferring Account

Account Number	AU-3255
Account Name	Tasman Environmental Markets Australia Pty Ltd
Account Holder	Tasman Environmental Markets Australia Pty Ltd

Acquiring Account

Account Number	AU-1068
Account Name	Australia Voluntary Cancellation Account
Account Holder	Commonwealth of Australia

Transaction Blocks

Party	Type	Transaction Type	Original CP	Current CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			EOP100638					2024-25		9,030,484,646 - 9,030,487,088	2,443
AU	KACCU	Voluntary ACCU Cancellation			ERF101721					2019-20		3,794,417,288 - 3,794,417,306	19
AU	KACCU	Voluntary ACCU Cancellation			ERF101721					2019-20		3,794,417,811 - 3,794,418,939	1,129
AU	KACCU	Voluntary ACCU Cancellation			ERF101721					2019-20		3,794,413,599 - 3,794,414,357	759

Kenilworth Regrowth Project (SN 9,000,146,588 – 9,000,148,987) & Carbon Conscious Carbon Capture Project 2 (SN 9,014,030,658 – 9,014,031,212)

← Transaction log

Transaction details

Completed

Transaction ID **79902000**	Transaction type **Voluntary cancellation**
Transferring account **AU-3255: Tasman Environmental Markets Australia Pty Ltd** Tasman Environmental Markets Australia Pty Ltd	Acquiring account **AU-1068: Australia Voluntary Cancellation Account** Commonwealth of Australia

Comments
Retired on behalf of P&N Group for its FY25 organisational emissions.

Selected ACCUs

Project name	Method type	Method	Vintage	Location	Serial range start	Serial range end	Quantity
Carbon Conscious Carbon Capture Project 2	Vegetation	Reforestation by Environmental or...	2024-25	WA	9,014,030,658	9,014,031,212	555
Kenilworth Regrowth Project	Vegetation	Human-Induced Regeneration of a...	2023-24	NSW	9,000,146,588	9,000,148,987	2,400
Carbon Conscious Carbon Capture Project 1	Vegetation	Reforestation by Environmental or...	2024-25	WA	9,029,794,113	9,029,794,757	645
							Total: 3,600

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Transaction history

Action	Date and time	Authorised representative
Approved	17/11/2025 1:41:52 PM +11:00 AEDT	Ian Dobbs
Initiated	17/11/2025 1:35:05 PM +11:00 AEDT	Kristie Chandra

Katingan Peatland Restoration and Conservation Project:

SN 12730-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0431302278 – 431304677,

SN 12730-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0427152595 – 427152930

VERRA Standards for a Sustainable Future

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RETIRED UNITS

From Vintage	To Vintage	Serial Number	Quantity of Units	Unit Type	Project ID	Project Name	Project Type	Additional Issuance Certifications	Origination Program	Project Site State/Province	Project Country/Area	Account Holder	Retirement Reason	Beneficial Owner	Retirement Reason Details	Date of Retirement
01/01/2020	31/12/2020	12730-431302278-431304677-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0	2400	VCU	1477	Katingan Peatland Restoration and Conservation Project	Agriculture Forestry and Other Land Use			Central Kalimantan	Indonesia (ID)	Tasman Environmental Markets Australia Pty Ltd	Retirement for Person or Organization	P&N Group	Retired on behalf of P&N Group for its FY25 organisational emissions.	17/11/2025

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RETIRED UNITS

From Vintage	To Vintage	Serial Number	Quantity of Units	Unit Type	Project ID	Project Name	Project Type	Additional Issuance Certifications	Origination Program	Project Site State/Province	Project Country/Area	Account Holder	Retirement Reason	Beneficial Owner	Retirement Reason Details	Date of Retirement
01/01/2020	31/12/2020	12730-427152595-427152930-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0	336	VCU	1477	Katingan Peatland Restoration and Conservation Project	Agriculture Forestry and Other Land Use			Central Kalimantan	Indonesia (ID)	Tasman Environmental Markets Australia Pty Ltd	Retirement for Person or Organization	P&N Group	Retired on behalf of P&N Group for its FY25 organisational emissions.	17/11/2025

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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	226,898	0	20%
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)	205,353	0	18%
Residual Electricity	696,371	640,661	0%
Total renewable electricity (grid + non grid)	**432,251**	**0**	**38%**
Total grid electricity	**1,128,621**	**640,661**	**38%**
Total electricity (grid + non grid)	**1,128,621**	**640,661**	**38%**
Percentage of residual electricity consumption under operational control	79%		
Residual electricity consumption under operational control	**549,599**	**505,631**	
Scope 2	483,886	445,175	
Scope 3 (includes T&D emissions from consumption under operational control)	65,713	60,456	
Residual electricity consumption not under operational control	**146,772**	**135,030**	
Scope 3	146,772	135,030	

Total renewables (grid and non-grid)	**38.30%**
Mandatory	**18.20%**
Voluntary	**20.10%**
Behind the meter	**0.00%**
Residual scope 2 emissions (t CO_2-e)	**445.18**
Residual scope 3 emissions (t CO_2-e)	**195.49**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**445.18**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**195.49**
Total emissions liability (t CO_2-e)	**640.66**

Figures may not sum to total 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	**83%**	**(kWh)**	**Scope 2 Emissions (kgCO$_2$-e)**	**Scope 3 Emissions (kgCO$_2$-e)**	**(kWh)**	**Scope 3 Emissions (kgCO$_2$-e)**
ACT	0	0	0	0	0	0
NSW	520,161	432,569	285,495	17,303	87,592	61,315
SA	0	0	0	0	0	0
VIC	0	0	0	0	0	0
QLD	142,089	118,162	83,895	11,816	23,927	19,381
NT	0	0	0	0	0	0
WA	466,372	387,837	197,797	23,270	78,534	44,765
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	**1,128,621**	**938,568**	**567,187**	**52,389**	**190,054**	**125,460**
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)	**1,128,621**					

Residual scope 2 emissions (t CO_2-e)	**567.19**
Residual scope 3 emissions (t CO_2-e)	**177.85**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**567.19**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**177.85**
Total emissions liability	**745.04**

If your organisation does not use any Climate Active buildings or precincts, please add N/A to the first row, and delete the remaining empty rows.

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.

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
Capital Goods	Y	N	N	N	N	**Size:** Even though the company's operations are not considered asset-intensive, emissions are expected to be material compared to the total emissions from electricity and fuel emissions. **Influence:** We have limited ability to influence the emissions from this source, as these are largely embedded in the manufacture of assets prior to purchase, Opportunities to select lower-emissions suppliers are minimal given the nature and scale of the company's capital procurement. Lastly, comparable organisational inventories do not typically undertake this activity within their operational boundary. **Risk:** There are no relevant laws or regulations that apply to limit emissions specifically from this source, the source does not create supply chain risks, and it is unlikely to be of significant public interest. **Stakeholders:** Key stakeholders, including the public, typically do not view emissions from capital goods as a relevant concern. **Outsourcing:** We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.
Upstream leased assets – Base building electricity from sites located in Shopping Centres	N	N	N	Y	N	**Size:** Common-area electricity from shopping centres is shared among multiple tenants, visitors and consumers. Therefore, the company's share of base building electricity consumption is considered negligible. **Influence:** Comparable organisational inventories do not typically undertake this activity within their operational boundary. PNL does not influence these emissions. **Risk:** Comparable organisational inventories do not typically undertake this activity within their operational boundary. **Stakeholders:** Key stakeholders, including the public, would consider this a relevant source of emissions for our business. **Outsourcing:** We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.
Financed Emissions	Y	N	N	N	N	**Size:** The emissions source is material compared to the total emissions from electricity and fuel emissions. **Influence**: We do not have the potential to influence the emissions from this source. **Risk:** There are no relevant laws or regulations that apply to limit emissions specifically from this source and the source does not create

Emission sources tested for relevance						Justification
						supply chain risks. **Stakeholders**: Comparable organisations do not typically undertake this activity within their boundary. **Outsourcing:** We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.
Downstream leased assets	N	N	N	N	N	**Size**: Unknown and data unavailable. Only one facility is categorised as a downstream leased asset, which is used as a residential property for director use and is considered immaterial in the context of PNL's physical boundary, which comprises of 28 branches, 3 corporate offices and more than 500 employees. **Influence:** Comparable organisational inventories do not typically undertake this activity within their operational boundary. PNL does not influence these emissions. **Risk:** There are no relevant laws or regulations that apply to limit emissions specifically from this source, the source does not create supply chain risks, and it is unlikely to be of significant public interest. **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 and comparable organisations do not typically undertake this activity within their boundary.

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