



PUBLIC DISCLOSURE STATEMENT

**AKILAN KARUNA INC. & OTHERS (TRADING
AS MUNRO PARTNERS)
ORGANISATION CERTIFICATION
FY2024–25**

Australian Government

Climate Active Public Disclosure Statement

MUNRO



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	AKILAN KARUNA INC. & Others, Trading as: Munro Partners
REPORTING PERIOD	Financial year 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>  Joanna Tan Financial Controller 29th December 2025



Australian Government

Department of Climate Change, Energy,
the Environment and Water

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Version 10.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	522 tCO ₂ -e
CARBON OFFSETS USED	33.33% ACCUs, 66.67% VERs
RENEWABLE ELECTRICITY	N/A
CARBON ACCOUNT	Prepared by: Cundall
TECHNICAL ASSESSMENT	16/12/2025 (FY2025) Cundall Next technical assessment due: FY2027-28

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2. CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification is for the Australian business operations of AKILAN KARUNA INC. & Others (trading as Munro Partners), ABN 58 295 538 057, including the subsidiaries listed in the table below.

This certification includes Munro Partners' Canadian operations, with an uplift factor applied for all international employees. The certification excludes services provided by Munro Partners.

This Public Disclosure Statement includes information for FY2024-25 reporting period.

Organisation description

Munro Partners (ABN 58 295 538 057) is a privately owned investment manager focused on global growth equities with 29 employees—26 based in Melbourne and 3 remote workers in Canada.

Munro Partners operates as the primary entity within the Munro Group, overseeing:

- Munro Asset Management Limited (ABN 28 163 522 254)
- Munro Investment Holdings Pty Ltd (ABN 68 163 521 677)
- Munro Canada Operations Inc (OCN 1000165207)

The organisational boundary for emissions reporting encompasses all activities and facilities under Munro Partners' operational control, in line with the National Greenhouse and Energy Reporting Act 2007. This GHG report includes all direct emissions within the organisational boundary and relevant indirect emissions, as specified by the Climate Active initiative administrator. Emissions of carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O) are quantified in CO₂-e tonnes, with no significant sources of HFCs, PFCs, SF₆, or NF₃ identified within the reporting boundary.

The certification extends to the subsidiaries listed below:

Legal entity name	ABN	ACN
Munro Investment Holdings Pty Ltd	68 163 521 677	163 521 677
Munro Asset Management Limited ASFL 480509	28 163 522 254	163 522 254
Munro Canada Operations Inc (Canadian subsidiary, distribution services to Canadian investors)	Ontario Corporation Number: 1000165207	

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.

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 • Climate Active carbon neutral products and services • Cleaning and Chemicals • Electricity • Food • ICT services and equipment • Postage, courier and freight • Professional Services • Refrigerants • Stationary Energy • Transport (Air) • Transport (Land and Sea) • Waste • Water • Working from home	None	None

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

Munro Partners is a global investment manager with a core focus on growth equities. We believe that managing environmental, social and governance (ESG) issues contributes to achieving superior, sustainable long-term investment returns on behalf of our clients. To this end, we have aligned our carbon targets with the Department of Climate Change, Energy, the Environment and Water (DCCEEW) and are working towards a 62-70% reduction in emissions by 2035, as compared to our FY2021-22 baseline.

Munro are signatories to the UN-backed Principles for Responsible Investment (PRI) and have committed to its six principles. At Munro, ESG engagement and climate strategy are integral to our investment approach and business operations, directed by our Board, with oversight from both our Chief Executive Officer and Chief Investment Officer and supported by the entire Munro team.

We apply the principles by integrating ESG into our investment process and through stewardship activities, outlined in our ESG Policy. We are also committed to transparency, where we disclose our responsible investment activities, including alignment with TCFD and PRI reporting. At Munro, we review our ESG policy annually to reflect evolving best practices and investor expectations, with outcomes shared in our Responsible Investment Report, showcasing how our strategy drives both sustainable growth and measurable positive impact. These are available on our website, www.munropartners.com.au.

Emissions reduction actions

Initiative	Description	Abatement potential
Certified GreenPower procurement	Munro continues to source our power through Diamond Energy, a renewable-focused provider. This will enable Munro to claim zero-emission electricity, significantly advancing scope 2 emission reductions.	High impact, direct influence: Expected 100% scope 2 reduction. Directly supports 2030 target; currently in investigation phase.
Energy efficiency in office operations	Munro's Melbourne office holds a 4.5-star NABERS Energy rating, with ongoing efforts to improve infrastructure efficiency. This includes exploring upgrades in energy-efficient lighting and office equipment to sustain or enhance performance. Regular assessments are in place to ensure targets are met.	Moderate impact, direct influence: Supports manageable scope 2 reductions; moderate ongoing impact. Status: ongoing improvement.
Carbon neutral building	Munro's Melbourne office is located within a Climate Active certified building (base building), ensuring that all base building emissions are offset annually.	Significant impact, shared influence. Status: Ongoing certification.
Sustainable commute and flexible work	Promotes public transport, cycling, and use of Uber Green for rideshare options, in addition to flexible remote work (1-2 days/week). Munro actively monitors commuting patterns to assess emission reductions, aiming for a significant drop in commuting emissions. Targeted for 2030 completion, with annual progress reviews.	Significant impact, shared influence: Medium to high potential for commuting reductions. Shared influence with employees; currently in progress. Status: FY25 included a 66% reduction in emissions from private vehicle commuting, and a 64% increase in km commute via train, bicycle or walking.
Video conferencing and trip consolidation	A travel policy prioritises video conferencing to reduce unnecessary travel, with consolidation of trips when travel is essential. Munro is in the process of sourcing a travel booking platform that allows for carbon neutral flights and sustainability-focused accommodations, with completion targeted pushed to FY26.	Moderate to high impact, direct influence: Significant abatement potential for business travel emissions; new travel provider contracted in 2025 with full emissions reporting.
Sustainable procurement	Munro prioritises carbon-neutral, sustainable products, including FSC-certified paper, digital signatures, and paperless statements to reduce resource use. Circularity principles are integrated, encouraging reuse, recycling, and material recovery. Supplier compliance is reviewed annually.	Low impact, direct influence: 1-3% scope 3 reduction. Ongoing. Status: in progress.
Waste reduction	Extensive recycling programs for organic waste, soft plastics, and e-waste are in place. Munro targets a 50% reduction in landfill waste by 2025, aiming for zero waste to landfill by 2030. E-waste and old hardware are donated to non-profits, with food scraps diverted for composting.	Moderate impact, shared Influence: 5% scope 3 reduction. Target: 2030, Status: ongoing. Recycling rate of 58.2% achieved in FY2024-25
Portfolio company ESG engagement	Munro engages with high-carbon portfolio companies, advocating for emissions reduction and climate-aligned practices using IFRS and PCAF frameworks. Focus is on companies representing 50% of the portfolio's weighted average carbon intensity. Engagement activities include setting targets, disclosure improvements, and annual reporting in Munro's Responsible Investment Report.	Transformative impact, strong indirect influence: High potential across portfolio; significant indirect influence on reducing overall emissions intensity. Status: active, ongoing engagement.

5.EMISSIONS SUMMARY

Emissions over time

Emissions since base year			
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)
Base year:	2021-22	359.35	375.35
Year 1:	2022-23	500.86	510.86
Year 2:	2023-24	386.11	401.11
Year 3:	2024-25	506.96	521.96

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
Air travel	120.92	260.34	Increased business travel in FY2024-25

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

Munro Partners' office is located in South Tower, 80 Collins St, Melbourne which is certified under Climate Active as a carbon neutral building (base building). The building operators, Dexus, have certified their organisation and entire building portfolio.

Certified brand name	Product/Service/Building/Precinct used
DEXUS (base building operations)	80 Collins St, Melbourne, South Tower

Emissions summary

The electricity summary is available in Appendix B. Electricity emissions were calculated using a location-based approach.

*Refrigerant activity data was reported in FY2024-25; however the reported value was zero.

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	12.47	12.47
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Cleaning and Chemicals	0.00	0.00	1.41	1.41
Electricity	0.00	22.56	2.64	25.20
Food	0.00	0.00	9.98	9.98
ICT services and equipment	0.00	0.00	45.18	45.18
Postage, courier and freight	0.00	0.00	0.47	0.47
Professional Services	0.00	0.00	121.79	121.79
Refrigerants*	0.00	0.00	0.00	0.00
Stationary Energy (gaseous fuels)	0.00	0.00	3.56	3.56
Stationary Energy (liquid fuels)	0.00	0.00	0.19	0.19
Stationary Energy (solid fuels)	0.00	0.00	0.00	0.00
Transport (Air)	0.00	0.00	260.75	260.75
Transport (Land and Sea)	0.00	0.00	21.22	21.22
Waste	0.00	0.00	1.26	1.26
Water	0.00	0.00	0.32	0.32
Working from home	0.00	0.00	3.17	3.17
Total emissions (tCO₂-e)	0.00	22.56	484.41	506.96
<i>Figures may not sum to total due to rounding.</i>				

Uplift factors

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

Reason for uplift factor	tCO ₂ -e
To account for the Toronto-based employees where direct data collection is not feasible.	15.00
Total of all uplift factors (tCO ₂ -e)	15.00
Total emissions footprint to offset (tCO₂-e) <i>(total emissions from summary table + total of all uplift factors)</i>	521.96

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)	174	33.33%
Verified Emissions Reductions (VERs)	348	66.67%

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
Ghani Solar Renewable Power Project by Greenko Group	VCU	Verra Registry	24/12/2025	15618-702600737-702600910-VCS-VCU-997-VER-IN-1-1792-01082021-31122021-0	2021	174	0	0	174	33.33%
Katingan Peatland Restoration and Conservation Project	VCU	Verra Registry	24/12/2025	12730-427256056-427256229-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0	2020	174	0	0	174	33.33%
Scully Carbon Project	ACCU	ANREU	24/12/2025	9,024,771,252-9,024,771,395	2024-25	144	0	0	144	27.59%
Howson Carbon Project 7	ACCU	ANREU	24/12/2025	9,011,493,638-9,011,493,667	2023-24	30	0	0	30	5.75%
Offset Totals:						522	0	0	522	100.00%

Transaction details

Completed

Transaction ID
82514000

Transaction type
Voluntary cancellation

Transferring account
AU-3571: CLIMA SOLUTIONS PTY LTD
CLIMA SOLUTIONS PTY LTD

Acquiring account
AU-1068: Australia Voluntary Cancellation Account
Commonwealth of Australia

Comments

These units were cancelled on behalf of Munro Investment Holdings Pty Ltd as agent for Munro Partners to support its carbon neutral claim for FY2025 against the Climate Active Carbon Neutral Standard

Selected ACCUs

Project ID	Project name	Method type	Method	Vintage	Location	Quantity
ERF166967	Scully Carbon Project	Agriculture	Estimation of Soil Carbon...	2024-25	NSW	144
ERF169439	Howson Carbon Project 7	Agriculture	Estimation of Soil Carbon...	2023-24	QLD	30
						Total: 174
◀ 1 ▶ 10 ▼ items per page 1 - 2 of 2 items						

Transaction details

Completed

Transaction ID

82514000

Transaction type

Voluntary cancellation

Transferring account

AU-3571: CLIMA SOLUTIONS PTY LTD

CLIMA SOLUTIONS PTY LTD

Acquiring account

AU-1068: Australia Voluntary Cancellation Account

Commonwealth of Australia

Comments

These units were cancelled on behalf of Munro Investment Holdings Pty Ltd as agent for Munro Partners to support its carbon neutral claim for FY2025 against the Climate Active Carbon Neutral Standard

Selected ACCUs

od	Vintage	Location	Serial range start	Serial range end	Category	Quantity
ation of Soil on...	2024-25	NSW	9,024,771,252	9,024,771,395	KACCU	144
ation of Soil on...	2023-24	QLD	9,011,493,638	9,011,493,667	KACCU	30
						Total: 174
◀◀ 1 ▶▶ 10 ▼ items per page						1 – 2 of 2 items



Certificate of Verified Carbon Unit (VCU) Retirement

Verra, in its capacity as administrator of the Verra Registry, does hereby certify that on 24 Dec 2025, 174 Verified Carbon Units (VCUs) were retired on behalf of:

Munro Partners

Project Name

Katingan Peatland Restoration and Conservation Project

VCU Serial Number

12730-427256056-427256229-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0

Additional Certifications

Powered by APX



Certificate of Verified Carbon Unit (VCU) Retirement

Verra, in its capacity as administrator of the Verra Registry, does hereby certify that on 24 Dec 2025, 174 Verified Carbon Units (VCUs) were retired on behalf of:

Munro Partners

Project Name|

Ghani Solar Renewable Power Project by Greenko Group

VCU Serial Number

15618-702600737-702600910-VCS-VCU-997-VER-IN-1-1792-01082021-31122021-0

Additional Certifications

Powered by  APX

Co-benefits

- Ghani Solar Renewable Power Project (India):** The Ghani Solar Farm is a 500 MW renewable energy project in India that aims to replace fossil-fuel-based electricity and significantly strengthen the region's energy security. By delivering clean solar power, the project avoids approximately 887,000 tonnes of carbon dioxide emissions each year and markedly reduces harmful air pollutants such as sulphur oxides and particulate matter, helping to mitigate climate change and improve local air quality. In addition to its environmental benefits, the project supports social and economic development by generating employment, enhancing infrastructure, and supplying cleaner, more affordable electricity contributing to long-term energy resilience and stability.
- Kantingan Peatland Conservation (Indonesia):** The Katingan Peatland Restoration and Conservation Project protects and restores 149,800 hectares of vital peat swamp forest in Central Kalimantan, Indonesia. By conserving this extensive, carbon-rich peatland and preventing degradation, deforestation, and destructive peat fires, the project plays a significant role in global climate change mitigation by avoiding large-scale greenhouse gas emissions. It also safeguards critical ecosystem functions and supports the survival of endangered species, including the Bornean orangutan. In addition, the project benefits local communities by promoting sustainable livelihoods and long-term socio-economic resilience.
- Scully Carbon Project (New South Wales):** The Scully Carbon Project located in New South Wales implements targeted soil carbon practices under a comprehensive Land Management Strategy, including reduced tillage, stubble retention, and the use of synthetic or non-synthetic fertilizers to address key soil nutrient deficiencies. By shifting away from conventional farming methods, the initiative has successfully sequestered more than 5,000 tCO₂-e, demonstrating that improved agricultural practices can enhance soil health while delivering measurable and verifiable carbon abatement.
- Howson Carbon Project (Queensland):** The Howson Carbon Project, operated by the Gunthorpe Cattle Company in Queensland, integrates proven soil-carbon practices into the management of 3,000 head of cattle through rotational grazing, pasture subdivision, and targeted land improvements to enhance soil health. The project has delivered measurable carbon sequestration outcomes, generating 17,929 Australian Carbon Credit Units (ACCUs) and demonstrating that regenerative grazing systems can sequester more carbon than they emit while sustaining a productive and profitable agribusiness. As a Meat & Livestock Australia Producer Demonstration Site, the initiative contributes to national research on the role of soil carbon in sustainable grazing systems. Through a 24-year carbon farming commitment, the Gunthorpe family is securing long-term economic and ecological benefits, providing a compelling model for resilient agriculture.

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

N/A.

APPENDIX B: ELECTRICITY SUMMARY

There are two international best-practice methods for calculating electricity emissions – the location-based method and the market-based method. Reporting electricity emissions under both methods is called dual reporting.

Dual reporting of electricity emissions is useful, as it provides different perspectives of the emissions associated with a business's electricity usage.

Location-based method:

The location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

Market-based method:

The market-based method provides a picture of a business's electricity emissions in the context of its renewable energy investments. It reflects the emissions intensity of different electricity products, markets and investments. It uses a residual mix factor (RMF) to allow for unique claims on the zero emissions attribute of renewables without double-counting.

For this certification, electricity emissions have been set by using the **location-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	0	0	0%
Climate Active certified - Precinct/Building (voluntary renewables)	0	0	0%
Climate Active certified - Precinct/Building (LRET)	0	0	0%
Climate Active certified - Precinct/Building jurisdictional renewables (LGCs surrendered)	0	0	0%
Climate Active certified - Electricity products (voluntary renewables)	0	0	0%
Climate Active certified - Electricity products (LRET)	0	0	0%
Climate Active certified - 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)	5,331	0	10%
Residual electricity	46,357	42,648	0%
Total renewable electricity (grid + non grid)	5,331	0	10%
Total grid electricity	51,687	42,648	10%
Total electricity (grid + non grid)	51,687	42,648	10%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	46,357	42,648	
Scope 2	40,814	37,549	
Scope 3 (includes T&D emissions from consumption under operational control)	5,543	5,099	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	10.31%
Mandatory	10.31%
Voluntary	0.00%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	37.55
Residual scope 3 emissions (t CO₂-e)	5.10
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	19.41
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	2.64
Total emissions liability (t CO₂-e)	22.05

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	100%	(kWh)	Scope 2 Emissions (kgCO ₂ -e)	Scope 3 Emissions (kgCO ₂ -e)	(kWh)	Scope 3 Emissions (kgCO ₂ -e)
VIC	51,687	51,687	39,799	4,652	0	0
Grid electricity (scope 2 and 3)	51,687	51,687	39,799	4,652	0	0
VIC	0	0	0	0		
Non-grid electricity (behind the meter)	0	0	0	0		
Total electricity (grid + non grid)	51,687					

Residual scope 2 emissions (t CO₂-e)	39.80
Residual scope 3 emissions (t CO₂-e)	4.65
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	22.56
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	2.64
Total emissions liability	25.20

Operations in Climate Active buildings and precincts

Operations in Climate Active buildings and precincts	Electricity consumed in Climate Active certified building/precinct (kWh)	Emissions (kg CO ₂ -e)
80 Collins Street, Melbourne	22,389	0
Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their building or precinct certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the building/precinct under the market-based method is outlined as such in the market-based summary table.		

Climate Active carbon neutral electricity products

Climate Active carbon neutral electricity product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO ₂ -e)
N/A	0	0
Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their electricity product certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the electricity product under the market-based method is outlined as such in the market-based summary table.		

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	

There are no non-quantified sources in the emission boundary.

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	
N/A						

No relevant emission sources were excluded.



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