

Australian Government

Carbon Neutral Program

Public Disclosure Statement



THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE

Certification Summary

Responsible Entity name: Goodman Funds Management Australia Limited as Trustee of Creek Trust

Building / Project Name: Axle West

Building Owner (if different from Responsible Entity): As above

Project Address: 9 Roussell Rd, Eastern Creek, NSW, 2766

Certification Type: Certified carbon neutral for the upfront carbon emissions of the delivery phase of a building

This building has been certified carbon neutral for the upfront carbon emissions of the delivery phase of the building by the GBCA against the Climate Active Guideline: Upfront Carbon for Buildings under the Climate Active Carbon Neutral Standard for Products and Services (the Standard).

Total emissions offset	8,883 tCO2-e
Offsets bought	28% ACCUs, 72% VCUs
Renewable electricity used in the construction of the building	N/A
Technical Assessment	Completed
Third Party Validation	Completed

1. Carbon Neutral Information

Description of the certification

Goodman Group (ASX: GMG) is an integrated property group with operations throughout Australia, New Zealand, Asia, Europe, the United Kingdom, North America and Brazil. Goodman Group, comprised of the stapled entities Goodman Limited, Goodman Industrial Trust and Goodman Logistics (HK) Limited, is the largest industrial property group listed on the Australian Securities Exchange and one of the largest listed specialist investment managers of industrial property and business space globally.

Goodman's global property expertise, integrated own+develop+manage customer service offering and significant investment management platform ensures it creates innovative property solutions that meet the individual requirements of its customers, while seeking to deliver long term returns for investors.

Sustainability is an integral part of Goodman's business strategy and this includes actions to reduce carbon emissions across its operations. As part of FY25 strategy, a carbon budget has been assigned per new development project, with the aim of reducing, measuring and offsetting all upfront embodied carbon emissions going forward. In line with our strategy, Goodman is targeting carbon neutral development for its new project at M7 Business Hub in Eastern Creek.

Project description

The object of the assessment is a warehouses at 9 Rousell Road, Eastern Creek NSW 2766. The project has a Gross Floor Area (GFA) of 30,111sqm and a Net Lettable Area of 26,925 sqm.

The project includes the following spaces.

- Warehouse - 25,981.4 sqm
- Office (2 - storey) - 757.4 sqm
- Dock Office - 98.2 sqm
- Hardstand - 52 m

Construction commenced in March 2024 with Practical Completion achieved on 11 April 2025.

The functional unit for the project is sqm of Gross Floor Area (GFA) and the emissions intensity (emissions per functional unit) for this development is 0.295 tonnes CO₂ - e/sqm.

The Building Upfront Carbon Guideline provides coverage for all construction emissions treating the completed building as the product and the emissions boundary encompassing cradle to gate, where the gate is the delivery of the completed base building. The carbon inventory includes emissions calculated for stages A1 – A5 of the base building.

The project is registered with the Green Building Council of Australia targeting 5 stars Green Star under Buildings v1.0.

The building is registered with the GBCA to achieve either:	Green Star – Homes rating	☐
	Green Star rating (Legacy tools)	☐
	Green Star Buildings rating	☒
	Green Star Homes rating and Green Star Buildings - Life Cycle Impacts	☐
The Responsible Entity has achieved either	<i>Green Star – Design & As-Built</i> rating and - Credit 15 – Greenhouse Gas Emissions - Credit 19A - Life Cycle Assessment	☐
	Green Star Buildings rating and all the below <i>Green Star Buildings</i> credits - Upfront Carbon Emissions – Minimum Expectations - Energy Use - Minimum Expectations - Energy Source – Exceptional Performance - Other Carbon Emissions – Exceptional Performance	☒
Date of practical completion.	11/04/2025	

2. Emissions Boundary

Inside the emissions boundary

- *Embodied emissions in construction materials incorporated into the structure (A1-A3)
- *Embodied emissions in materials used during construction (for example: permanent formwork)
- *Transport of materials to the construction site (A4)
- *construction energy (A5), including electricity, diesel, petroleum
- *construction waste (A5)

Outside the emissions boundary

Below Exclusions apply:

- Tenancy fitout
- Base building operations (B6)
- Tenancy operations (B6)
- Building refurbishment or maintenance during operational lifetime (B1-7)
- Demolition at end of life (C1-4)

This certification is for a new development of warehouse as previously described. Emissions associated with future management of the building and use of the building by future occupants are excluded.

Inside emissions boundary

Quantified

- Embodied emissions in construction materials incorporated into the structure (A1-A3)
- Embodied emissions in materials used during construction (for example: permanent formwork)
- Transport of materials to the construction site (A4)
- Construction energy (A5), including electricity, diesel, petroleum
- Construction waste (A5)

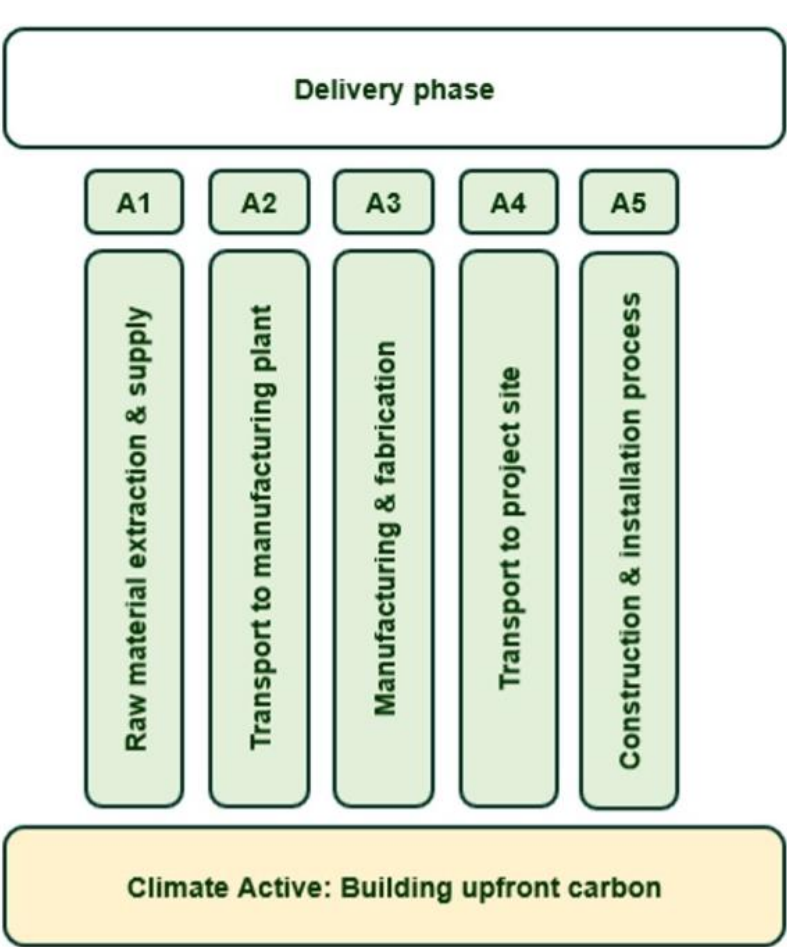
Non-quantified

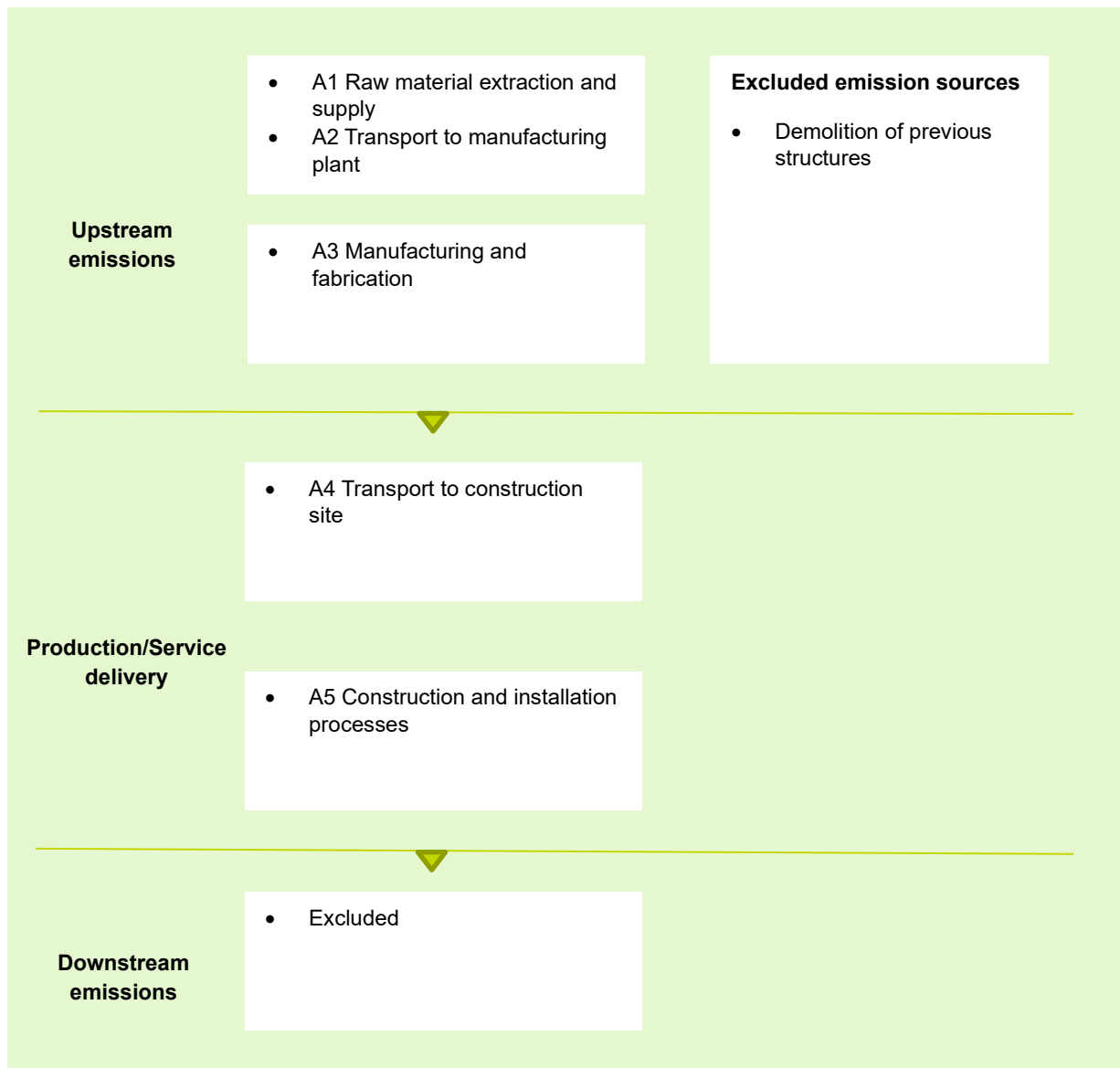
- Sundry fixtures below the materiality threshold

Outside emissions boundary

- Tenancy fitout
- Base building operations (B6)
- Tenancy operations (B6)
- Building refurbishment or maintenance during operational lifetime (B1-7)
- Demolition at end of life (C1-4)
- This certification is for a new development of warehouse as previously described. Emissions associated with future management of the building and use of the building by future occupants are excluded.

Product Process Diagram





Data Management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.

3. Emissions Reductions

Emissions Reduction Strategy

The emissions strategy was to firstly avoid and reduce emissions by through design selections and an efficient building design. This included reducing upfront emissions by optimising the design and selecting low emission options in construction where possible, as well as installing specifying efficient systems to reduce operational emissions. Following this, the project has included renewable energy generation through installing PV system for the building's operation. Lastly, offsets were retired to cover remaining emissions associated with the construction of the project.

Targets Set for Energy Efficiency

The project has targeted a 5 Star rating under Green Star - Buildings v1, using the reference building pathway, meaning that the project must demonstrate a set improvement on a standard practice building from the NCC to achieve the 5 star rating.

Considerations to Avoid or Reduce Future Operations Emissions

- Combined 655kW rooftop PV solar system
- 5x dual EV Charging Bays
- LED lighting and daylight harvesting
- Environmental performance targets and metering and monitoring systems as per Green Star requirements to ensure the building continues to operate efficiently
- Low VOC paints and materials
- Onsite rainwater tank
- Bicycle parking and end of trip facilities
- Water efficient bathroom hardware

Optimisation of Material Use and Volume to Reduce Upfront Carbon Emissions

The upfront emissions reductions strategies include:

- Dematerialisation by optimising structural and façade elements.
- Prioritising lower carbon emissions materials (i.e., low emission concrete mixes), renewable materials, recycled materials
- Requiring EPD's for all major building elements
- Modularising elements of construction to reduce waste and transport emissions
- Targeted the construction and demolition waste credit under Green Star, diverting 90% of construction waste from landfill
- Completed a full life cycle assessment, demonstrating a 12% reduction for modules A1-A5.

Climate Active carbon neutral products and services

N/A

4. Emissions Summary

Stage	At Practical Completion (t CO ₂ -e)
Hardstand	1077.56275
Floors	2341.73331
Retaining Wall	128.44258
Footings	219.75251
Precast Walls	215.96285
External Wall	104.01908
Roofs	1112.33837
Columns & Walls	374.12936
External Works	440.14048
Solar	646.46505
Others	2222.450554
Total Emissions	8883
Emissions intensity per functional unit (tCO₂-e/sqm)	0.295
Number of functional units offset	100% (30,111 out of 30,111)
Please outline if any uplift factors were included in the emissions total	N/A

The functional unit is sqm of Gross Floor Area (GFA). The project has a GFA of 30,111 sqm and the emissions intensity (emissions per functional unit) for this development is 0.295 tCO₂ - e/sqm.

5. Carbon Offsets Summary

Co-benefits

Carbon Conscious Carbon Capture Project

- This Environmental Plantings project involves 5,700 hectares of reforestation, contained on 14 properties within the Central and Northern Agricultural Regions of Western Australia.
- From 2009 to 2010, over 6,000,000 native species mallee trees were planted on land previously cleared for dryland cropping and grazing, to reforest the area, with a permanence period of at least 100 years.
- Katingan Peatland Restoration and Conservation Project
- In partnership with 34 local villages, the project aligns with sustainable development initiatives by building community capacity, increasing employment and education.
- By fostering inclusive partnerships and a culture of nature-connection and sustainability in local communities, the project serves to reduce poverty, enhance the well-being of communities, and reorient deforestation trends and their destructive environmental and climate impacts.

Offsets Retired

Project description	Type of offset units	Registry	Date retired	Serial Numbers / hyperlink*	Stapled quantity	Vintage	Eligible Quantity (tCO ₂ -e) (total quantity retired)	Eligible Quantity used in previous reporting periods	Eligible Quantity banked for future reporting periods	Eligible Quantity used for this reporting claim	Percentage of total (%)
Carbon Conscious 1 Carbon Capture Project	Australian Carbon Credit Units (ACCU)	ANREU	15/01/2026	9,006,701,235 - 9,006,703,749		2024	2515	0	0	2515	28%

Project description	Type of offset units	Registry	Date retired	Serial Numbers / hyperlink*	Stapled quantity	Vintage	Eligible Quantity (tCO ₂ –e) (total quantity retired)	Eligible Quantity used in previous reporting periods	Eligible Quantity banked for future reporting periods	Eligible Quantity used for this reporting claim	Percentage of total (%)
Katingan Peatland Restoration and Conservation Project	Verified Carbon Units (VCUs)	VERRA	15/01/2026	12730-427152951-427153532-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0		2020	582	0	0	582	6%
Katingan Peatland Restoration and Conservation Project	Verified Carbon Units (VCUs)	VERRA	15/01/2026	12730-428776222-428782105-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0		2020	5884	0	0	5786**	66%
Wilderlands Coorong Biodiversity Project	Biodiversity Units (BDU)	BDU	15/01/2026	NVS-2022/4004/182-4-677033-683498	6266						
Total offsets retired this report and used in this report										8,883	

* See Appendix A

** 5786 tCO₂ retired for this Climate Active carbon neutral claim, and remaining 98 tCO₂ retired for Green Star Buildings (see Table 7).

Type of offset units	Quantity (used for this reporting period claim)	Percentage of total
Australian Carbon Credit Units (ACCUs)	2515	28%
Verified Carbon Units (VCUs)	6466	72%

Table 7. Additional offsets cancelled for purposes other than Climate Active Carbon Neutral Certification (N/A if not required)

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 cancellation
Katingan Peatland Restoration and Conservation Project	VCUs	VERRA	15/01/2026	12730-428776222-428782105-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0	2020	98	Initial refrigerant charge, additionally offset as part of Green Star Buildings.

6. Renewable Energy Certificate (REC) summary

N/A. No RECs have been surrendered for the construction of this project.

— Report end —

Appendix A: Offset Retirement

Certificate no. GOODA-1225-b Goodman Property Services (Aust) Pty Limited

TEM Retirement Report

Retired on behalf of Goodman Funds Management Australia Limited as Trustee of Creek Trust, at 9 Roussell Street, Eastern Creek, NSW 2766, for Green Star Buildings v1 certification.



You've made an extraordinary impact

REF NO.	PROJECT NAME	SERIAL NO.			COUNTRY	PROJECT ID	TYPE	VINTAGE	DATE	UNITS
1	Carbon Conscious Carbon Capture Project 1	SN	9006701235	9006703749	Australia	EOP100636	Reforestation	2024	15/01/2026	2515
2	Katingan Peatland Restoration and Conservation Project	12730-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0	427152951	427153532	Indonesia	VCS1477	REDD	2020	15/01/2026	582
3	Katingan Peatland Restoration and Conservation Project	12730-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0	428776222	428782105	Indonesia	VCS1477	REDD	2020	15/01/2026	5884
4	Coorong Lakes	NVS-2022/4004/182-4	677033	683498	Australia	NVS-2022/4004/182	Biodiversity		15/01/2026	6466
									TOTAL	15447



This certificate verifies that

Goodman Property Services (Aust) Pty Ltd

has protected

6,466m²

of critical habitat for biodiversity by purchasing and retiring
6,466 Biological Diversity Units

15/01/2026

Date of Issue



Registrar Certification

Biodiversity Units supplied by



WILDERLANDS

Our vision is a world where people value earth's natural ecosystems and work together to nurture biodiversity so that future generations can continue to be enriched, enlightened and inspired by Nature.

wilderlands.co

Certificate Details

Units purchased and retired by: Goodman Property Services (Aust) Pty Ltd

Number of units: 6,466

Registrar: Vegetation Link Pty Ltd

Units supplied by: Wilderlands

VegetationLink Order ID: f86b87c4-43e0

Date and time of issue: 15/01/2026 03:16 PM AEST

Serial number(s):

Mallee Woodlands Unit(s):
NVS-2022-4004-182-4-677033-683498

Retired on behalf of Goodman Funds Management Australia Limited as Trustee
of Creek Trust, at 9 Roussell Street, Eastern Creek, NSW 2766, for Green Star
Buildings v1 certification