Climate Active Carbon Neutral certification

Public Disclosure Statement

NABERS

An Australian Government Initiative

Climate Active

THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE

Responsible entity name:	The GPT Group
Building / Premises name:	Riverside Centre
Building owner:	The GPT Group
Building Address:	123 Eagle Street, Brisbane, QLD, 4000
Corresponding NABERS Energy Rating number	OF29982

This building 123 Eagle Street, Brisbane, QLD, 4000 has been Certified Carbon Neutral Office (Base Building) NABERS against the Australian Government's Climate Active Carbon Neutral Standard for Buildings (the Standard) for the period 21/12/2023 to 20/12/2024.

Total emissions offset	595 tCO2-e
Offsets bought	100%VCUs
Renewable electricity	100% of electricity is from renewable sources (you can find this number in Appendix A of this document - electricity summary)

Emissions Reduction Strategy

Riverside Centre has achieved a NABERS Energy rating of 5 Stars (without GreenPower)

Expires 20/12/2024

Reporting Year Period

The rating period / reporting year 12 consecutive months of data used to calculate the NABERS Star rating.	*1/10/2022 to 30/9/2023*

1. Carbon Neutral Information

1A Introduction:

GPT is a global leader in environmental sustainability and climate response.

The GPT Group's (GPT) carbon neutral journey began with an aspiration to reduce its environmental impact and be an overall positive contributor to environmental sustainability. To date, GPT has delivered more carbon neutral certified floor space than any other Australian property owner. Considering the scientific imperative to cut emissions now, we are acting to measure and reduce upfront embodied carbon and offset residual emissions through nature-based solutions that have co-benefits for biodiversity. This delivers on our priorities of being carbon neutral now, nature positive next.

GPT's Climate Change and Energy Policy is a commitment to achieve carbon neutrality and resilience to the impacts of climate change. *It sets carbon neutral targets in areas within control of the business while also encouraging stakeholders within its influence to reduce greenhouse gas emissions and energy use. GPT has committed to deliver carbon neutral base-building operations for all GPT Group assets by 2030. The GPT Wholesale Office Fund (GWOF) will lead the way by delivering carbon neutral base building operations across its entire portfolio in 2022.*

GWOF's carbon neutral pathway involves:

- *investing heavily in dealing with the most material source of inherent emissions - energy. Energy is the second largest operational cost to GPT's buildings. GPT has developed an Energy Master Plan that will ensure achievement of targets in a manner that also reduces total energy cost and price volatility and contributes to reliability of supply through managing demand. This holistic approach is a big part of achieving the environmental commitments but also mitigates risk around escalating energy costs to the business;*
- *eliminating Scope 2 emissions by procuring 100% renewable electricity reported as per the GHG Protocols Scope 2 guidance and installing on-site solar to augment energy supplies; and*
- *offsetting emissions from Scope 1 and Scope 3 emissions through the procurement of offsets that additionally have positive ecological impacts. The approach to offsets will be to ensure credibility of the carbon reduction but also to maximise co-benefits. GPT's goal is to be nature positive and so we purchase and invest into Australian-based reforestation projects, which remove carbon into the future, providing water and biodiversity environmental co-benefits in addition to collaboration with Traditional Owners. GPT advocates within the industry for the uptake of nature-based solutions due to dual scientific imperatives of reducing total carbon dioxide equivalent in the atmosphere and addressing biodiversity loss. To comply with Climate Active's current offset requirements, GPT additionally purchases offsets which avoid ongoing emissions through energy*

transition projects. This arrangement acts as a two-for-one basis, with the avoidance offsets contributing to reducing overall emissions release in addition to GPT's nature-based solutions that actively remove carbon into the future ; and

- *Driving waste recovery to eliminate emissions from landfill and aim to maximise value retention in recovered materials.*

GWOF's carbon neutral achievement will be validated in line with the Climate Active Certification method and in conjunction with NABERS Energy, Water Ratings and Waste provided from Site. GPT is also aligning its measurement methods with the international Greenhouse Gas Protocols.

As one of the first property companies globally to deliver carbon neutral premium office buildings, GPT will share its knowledge with the broader Industry in a manner that enables others to learn from our achievements and accelerate their own climate action.

1B Emission sources within certification boundary

Table 1. Emissions Boundary		
The Building has achieved Carbon Neutral Certification for the	Base Building; or	X
	Whole Building.	☐
The Responsible Entity has defined a set building's emissions boundary (in terms of geographic boundary, building operations, relevance & materiality) as including the following emission sources		Scope 1: Refrigerants, Gas/Fuels Scope 2: Electricity Scope 3: Gas/Fuels & Electricity, Water, Waste, Wastewater.

2. Emissions Summary

Table 2. Emissions Source – Summary	t CO_2 –e
Scope 1: Refrigerants	0
Scope 1: Natural gas	0
Scope 1: Diesel	4.63
Scope 2: Electricity	0
Scope 3: Natural gas, diesel and electricity	1.14
Scope 3: Water and Wastewater	93.69
Scope 3: Waste	495.34
Total Emissions	**595**

*The emissions associated with these Products and Services have been offset on their behalf. A list of these can be found on the Climate Active website: https://www.climateactive.org.au/buy-climate-active/certified-brands

3. Carbon Offsets Summary

Table 4. Offsets retired

Project Description	Type of offset units	Registry	Date retired	Serial numbers / Hyperlink*	Vintage	Quantity **	Eligible Quantity (tCO2 –e) (total quantity retired) ***	Eligible Quantity banked for future reporting periods	Eligible Quantity used for this reporting period claim	Percentage of total (%)
Renewable Solar Power Project by Shapoorji Pallonji	VCU	*VERRA*	25/01/2023	13274-487127138-487127256-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0 */https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=192188*	26/06/2019 - 31/12/2019	*119*	*119*	*0*	*119*	20%
Renewable Solar Power Project by Shapoorji	VCU	*VERRA*	22/06/2023	13274-487135198-487135354-VCS-VCU-	26/06/2019 - 31/12/2019	*157*	*157*	*0*	*157*	*26.3%*

Pallonji				1491-VER-IN-1-1976-26062019-31122019-0 / https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=208677						
Renewable Solar Power Project by Shapoorji Pallonji	VCU	*VERRA*	25/10/2023	13274-487139453-487139557-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0 / https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=221419	26/06/2019 - 31/12/2019	*105*	*105*	*0*	*105*	*17.6%*
Renewable Solar Power Project by Shapoorji Pallonji	VCU	*VERRA*	07/12/2023	13274-487146793-487147006-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0 / https://registry.verra.org/myMod	26/06/2019 - 31/12/2019	*214*	*214*	*0*	*214*	*36%*

				ule/rpt/myrpt.asp?r=206&h=227622						
TOTAL Eligible Quantity used for this reporting period claim									595	
TOTAL Eligible Quantity banked for future reporting periods								0		

* If a hyperlink is not feasible, please send NABERS a screenshot of retirement, or attach as an appendix.

** Quantity is defined as the number of offsets purchased, regardless of eligibility. For example, Yarra Yarra biodiversity credits are not eligible under Climate Active unless they are stapled to eligible offsets. Therefore the quantity of the Yarra Yarra credits could be entered here, however 0 would be put in the eligible quantity column.

*** Eligible Quantity is the total Climate Active eligible quantity purchased. For all eligible offsets, this is the same number as per the quantity cell.

4. 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)*	3864
2. Other RECs	0

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

Table 6. REC information									
Project supported by REC purchase	**Eligible units**	**Registry**	**Surrender date**	**Accreditation code (LGCs)**	**Certificate serial number**	**REC creation date**	**Quantity (MWh)**	**Fuel source**	**Location**
Snowtown South Wind Farm - SA	LGC	REC Registry	27/01/2023	WD00SA17	117607-118431	27/01/2023	825	Wind	SA, Australia
Stockyard Hill - Wind - VIC	LGC	REC Registry	30/6/2023	WD00VC39	105224-105763	30/06/2023	540	Wind	VIC, Australia
Stockyard Hill - Wind - VIC	LGC	REC Registry	01/09/2023	WD00VC39	417280-417999	1/9/2023	720	Wind	VIC, Australia
Snowtown South Wind Farm - SA	LGC	REC Registry	30/11/2023	WD00SA17	97543-98771	28/11/2023	1229	Wind	SA, Australia
Snowtown South Wind Farm - SA	LGC	REC Registry	30/11/2023	WD00SA17	96993-97542	28/11/2023	550	Wind	SA, Australia
Total LGCs surrendered this report and used in this report							3864		

Appendix A: Electricity Summary

Electricity emissions are calculated using market-based approach.

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.

Marked Based Approach		
Total renewables (onsite and offsite) (cell D45)	**4,749,131**	**kWh**
Mandatory * (RET) (cell D32)	885,131	kWh
LGCs voluntarily surrendered (cell D36+D37)	3,864,000	kWh
GreenPower voluntarily purchased (cell D34)	0	kWh
Onsite renewable energy consumed (cell D40+D43)	0	kWh
Onsite renewable energy exported (cell D41)	0	kWh
Total residual electricity (cell D38)	-576	kWh
Percentage renewable electricity – (cell D46)	100	%
Market Based Approach Emissions Footprint (cell M47)	-566	$kgCO_2$-e
Location Based Approach		
Location Based Approach Emissions Footprint (L38)	4,178,728	$kgCO_2$-e

Note

The categories can include:

* Mandatory - contributions from the Large-scale Renewable Energy Target and jurisdictional renewable electricity targets (if matched by LGC surrenders).

* Voluntary - contributions from LGCs voluntarily surrendered (including via Power Purchase Agreements) and GreenPower purchases.

Appendix B: Screenshots of offsets purchased

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
26/06/2019	31/12/2019	13274-487139453-487139557-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0	105	VCU	1976	Renewable Solar Power Project by Shapoorji Pallonji	Energy industries (renewable/non-renewable sources)			Multiple Sites	India (IN)	Pangolin Associates Pty Ltd	NCOS Programme	GWOF	The GPT Wholesale Office Fund for Riverside Centre; for the period 01/04/2023 to 30/06/2023	25/10/2023

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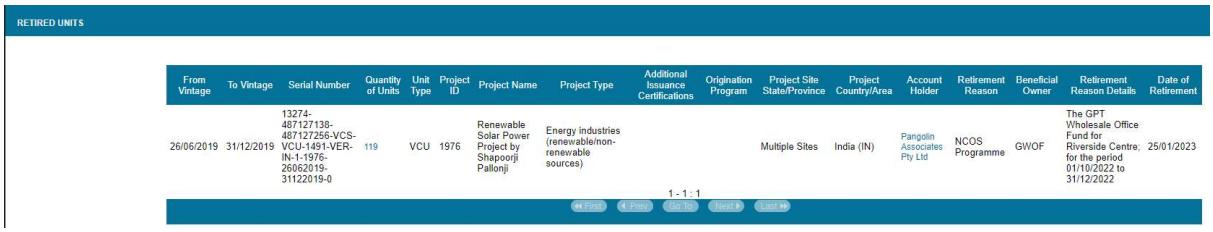

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26/06/2019	31/12/2019	13274-487135198-487135354-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0	157	VCU	1976	Renewable Solar Power Project by Shapoorji Pallonji	Energy industries (renewable/non-renewable sources)			Multiple Sites	India (IN)	Pangolin Associates Pty Ltd	NCOS Programme	GWOF	The GPT Wholesale Office Fund for Riverside Centre; being the period 01/01/2023 to 31/03/2023	22/06/2023

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26/06/2019	31/12/2019	13274-487146793-487147006-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0	214	VCU	1976	Renewable Solar Power Project by Shapoorji Pallonji	Energy industries (renewable/non-renewable sources)			Multiple Sites	India (IN)	Pangolin Associates Pty Ltd	NCOS Programme	GWOF	The GPT Wholesale Office Fund for Riverside Centre; for the period 01/07/2023 to 30/09/2023	07/12/2023

——Report end ——