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:	Melbourne Central Tower
Building owner:	MELBOURNE CENTRAL CUSTODIAN PTY LTD
Building Address:	360 Elizabeth Street, Melbourne, 3000, VIC

This building / project Melbourne Central Tower has been Certified Carbon Neutral Office (Base Building) by NABERS against the Australian Government's Climate Active Carbon Neutral Standard for Buildings (the Standards) for the period 17/12/2023 to 16/12/2024.

Total emissions offset	368 tCO2-e
Offsets bought	100% VCUs
Renewable electricity	100% of electricity is from renewable sources

Emissions Reduction Strategy

Melbourne Central Tower has achieved a NABERS Energy rating of 5 stars without GreenPower.

Expires 16 December 2024

Reporting Year Period

The rating period / reporting year 12 consecutive months of data used to calculate the NABERS Star rating.	*01/10/2022 to 30/09/2023*

1. Carbon Neutral Information

1A Introduction:

GPT's carbon neutral journey

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.

GPT's Climate Change and Energy Policy commits the group to 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 2023.

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. This will entail a mix of energy offsets and reforestation projects with co-benefits of positive biodiversity and water impacts; 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 data provided by 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	☒
	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	161.99
Scope 1: Diesel	50.577
Scope 2: Electricity	0
Scope 3: Natural gas, diesel and electricity	25.038
Scope 3: Water and Wastewater	46.098
Scope 3: Waste	84.272
Total Emissions	**368**

*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 (%)**
VERRA / Renewable Solar Power Project by Shapoorji Pallonji	*VCU*	*VERRA*	*25/01/2023*	*13274-487125046-487125111-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0 / https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=192183*	*26/06/2019 - 31/12/2019*	*66*	*66*	*0*	*66*	*18%*

VERRA / Renewable Solar Power Project by Shapoorji Pallonji	*VCU*	*VERRA*	*22/06/2023*	*13274-487134093-487134185-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0 / https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=208671*	*26/06/2019 - 31/12/2019*	*93*	*93*	*0*	*93*	*25%*
VERRA / Renewable Solar Power Project by Shapoorji Pallonji	*VCU*	*VERRA*	*25/10/2023*	*13274-487138549-487138650-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0 / https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=221413*	*26/06/2019 - 31/12/2019*	*102*	*102*	*0*	*102*	*28%*
VERRA / Renewable Solar Power	*VCU*	*VERRA*	*07/12/2023*	*13274-487145439-487145545-*	*26/06/2019 -*	*107*	*107*	*0*	*107*	*29%*

Project by Shapoorji Pallonji				*VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0* https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=227619	*31/12/2019*					
TOTAL Eligible Quantity used for this reporting period claim									368	
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)*	2,085
2. Other RECs	NA

* 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	116360-116770	2022	411	Wind	SA, Australia
Stockyard Hill - Wind - VIC	LGC	REC Registry	30/06/2023	WD00VC39	101971-102578	2023	608	Wind	VIC, Australia
Stockyard Hill - Wind - VIC	LGC	REC Registry	29/08/023	WD00VC39	103769-104219	2023	451	Wind	VIC, Australia
Stockyard Hill - Wind - VIC	LGC	REC Registry	29/08/023	WD00VC39	104719-104747	2023	29	Wind	VIC, Australia
Snowtown South Wind Farm - SA	LGC	REC Registry	28/11/2023	WD00SA17	103028-103535	2023	508	Wind	SA, Australia
Snowtown South Wind Farm - SA	LGC	REC Registry	04/12/2023	WD00SA17	105878-105955	2023	78	Wind	SA, Australia
Total LGCs surrendered this report and used in this report							**2,085**		

Appendix A: Electricity Summary

Electricity emissions are calculated using market-based approach.

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)	**2,562,663**	**kWh**
Mandatory * (RET) (cell D32)	477,663	kWh
Voluntary * - LGCs voluntarily surrendered (cell D36+D37) - GreenPower purchases (cell D34)	2,085,000	kWh
Onsite renewable energy consumed (cell D40+D43)	0	kWh
Onsite renewable energy exported (cell D41)	0	kWh
Total residual electricity (cell D38)	-95	kWh
Percentage renewable electricity – (cell D46)	100	%
Market Based Approach Emissions Footprint (cell M47)	-93	$kgCO_2$-e
Location Based Approach		
Location Based Approach Emissions Footprint (L38)	2,357,563	$kgCO_2$-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.

—Report end —