

Greenhouse Gas Emissions and Net zero Mitigation Summary



Financial Year 2025: 1 July 2025 – 30 June 2026

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Introduction

ABOUT THIS REPORT

This Greenhouse Gas Emissions and Net Zero Mitigation Summary provides information on PEXA's annual greenhouse gas (GHG) emissions based on the inventory for PEXA Group Limited (PEXA) for the 2026 financial year. The report includes the steps taken by PEXA to mitigate emissions to zero for its scope 1 and scope 2 emissions for the reporting year.

Scope 3 emissions have not been mitigated. PEXA continues to obtain source data from suppliers for emissions sources and utilise supplier specific emission factors where they can be obtained. More information can be found in PEXA's Sustainability Report, which forms part of the Group's FY26 Annual Report on the company website pexa-group.com.

Reporting Scope

ORGANISATIONAL BOUNDARIES

Applying the Greenhouse Gas Protocol, PEXA has applied the **Control Approach**: *an organisation accounts for 100% of the GHG emissions from operations over which it has control. It does not account for GHG emissions from operations in which it owns an interest but has no control.* Control can be defined in either financial or operational terms.

- An organisation has **financial control** over the operation if the former has the ability to direct the financial and operating policies of the latter with a view to gaining economic benefits from its activities
- An organisation has **operational control** over an operation if the former or one of its subsidiaries has the full authority to introduce and implement its operating policies at the operation.

SCOPE INCLUSIONS

The GHG emission sources included in PEXA's FY26 GHG inventory have been identified with reference to the GHG Protocol and classified under the following categories:

- Scope 1 emissions are direct GHG emissions that occur from sources that are owned or controlled by the company
- Scope 2 emissions are indirect GHG emissions from the generation of purchased electricity consumed by the company
- Scope 3 emissions are other indirect GHG emissions that are a consequence of the activities of the company but occur from sources not owned or controlled by the company, for example, carbon embodied in goods and services consumed by the company.

GHG REPORTING POLICIES APPLIED

PEXA's *Basis of Preparation FY26* includes PEXA's assumptions, methodologies and emissions factors used to calculate its GHG emissions which can be found on the company website [Reports Policies and Publications | PEXA Group](#).

DATA ASSURANCE

PEXA obtained independent limited assurance across Scope 1, 2 and 3 emissions sources to verify the boundary, accuracy and reliability of FY26 emissions data. PEXA's assurance statement can be found on the company website pexa-group.com.

Greenhouse Gas Emissions

EMISSIONS SUMMARY FY26

Emissions tCO ₂ -e	FY23	FY24	FY25	FY26
Scope 1 emissions	0.01	0.01	0.49	0.01
Scope 2 emissions	143.6	215.8	199.5	0 (market-based) 253.1 (location-based)
Scope 3 emissions	12,352.9	12,895.5	9170.5	10,709.3
GHG trades	367	83.92	38.19	8.4
Total net emissions	12,496.5	13,027.4	9,332.3	10,700.9

EMISSIONS BY CATEGORY FY26

Emissions by Category, GHG Protocol

GHG categories		
GHG Protocol Category	Description	Emissions (tCO ₂ -e)
Scope 1	Direct emissions from fuel combustion, chemical processing or fugitive emissions	0.01
Scope 2	Indirect emissions from purchased electricity, heat and steam	0 (market based) 253.1 (location based)
Category 1	Purchased goods & services	9,426.2
Category 2	Capital goods	54.5
Category 5	Waste generated in operations	16.8
Category 6	Business travel	663.5
Category 7	Employee commuting	495.1
Category 8	Upstream leased assets	53.2
	Total emissions	10,709.3
	Less GHG trades ¹	8.4
		10,700.9

¹ GHG trades are emissions offset at the point of purchase where PEXA has utilised certified carbon neutral suppliers. Emissions associated with the two carbon neutral suppliers were therefore removed.

Net zero scope 1 and scope 2 emissions

NETZERO PATHWAY

PEXA maintains net zero emissions for scope 1 and scope 2 emissions. Net zero refers to the balance achieved when the amount of GHGs emitted into the atmosphere is equal to the amount removed or offset. This concept is critical in addressing climate change, as it emphasises reducing emissions to the lowest possible level and neutralising any remaining emissions through credible offset mechanisms.

The Paris Agreement sets long-term goals to guide all nations to:

- substantially reduce global greenhouse gas emissions to hold global temperature increase to well below 2°C above pre-industrial levels and pursue efforts to limit it to 1.5°C above pre-industrial levels, recognizing that this would significantly reduce the risks and impacts of climate change
- periodically assess the collective progress towards achieving the purpose of this agreement and its long-term goals
- provide financing to developing countries to mitigate climate change, strengthen resilience and enhance abilities to adapt to climate impacts²

Our pathway to net zero scope 1 and scope 2 emissions includes:



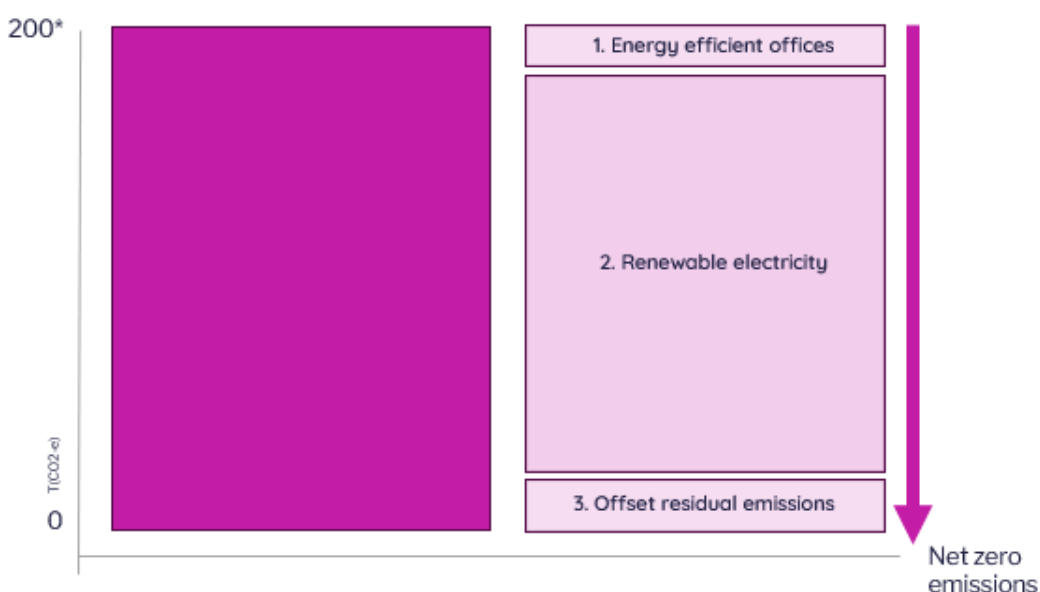
Energy efficiency across our offices where we have operational control



Purchasing renewable electricity



Offsetting residual emissions annually



² United Nations [The Paris Agreement | United Nations](#)

ANNUAL SCOPE 1 & 2 EMISSIONS INCLUDED IN NET ZERO

The boundary of PEXA's net zero commitment is scope 1 and scope 2 emissions under PEXA's operational control. Once PEXA's inventory is completed at the end of the financial year, PEXA seeks independent limited assurance across its emissions. PEXA then mitigates its scope 1 and scope 2 emissions to zero.

For the FY26 reporting year, PEXA procured 10 Australian Carbon Credit Units (ACCUs) to offset its Scope 1 emissions and 190 Large-scale Generation Certificates for its Australian scope 2 emissions accepted by the Clean Energy Regulator and 63 Renewable Energy Certificates for its UK operations which were presented for voluntary surrender by the Office of Gas and Electricity Markets (OFGEM) in August 2026 detailed below:

FY26 Instrument	Scope of emissions mitigated	Number of offsets purchased	Method	Project Description
Australian Carbon Credit Units (ACCUs) - Nulla Carbon – ERF101849	Scope 1	10 Transaction ID: 90222000 Serial number range: 3,797,700,136-3,797,700,145	Nature based carbon removal. Method type: Vegetation. Carbon Credits (Carbon Farming Initiative) (Human-Induced Regeneration of a Permanent Even-Aged Native Forest-1.1) Methodology Determination 2013 (Compilation No. 1) Model: Reforestation Modelling Tool	Nulla Carbon, Queensland, 4490. Project ID: ERF101849. Permanence period: 25 years
Large-scale Generation Certificates	Scope 2	190	Rooftop Solar Power Station – SRPVQL02 Specifications: 2024 Generation Education Services	Accreditation Code: SRPVQL02 University of the Sunshine Coast Solar Project, University of Sunshine Coast, Sippy Downs, QLD, 4556. System size: 2.360kW DC
Renewable Energy Certificates	Scope 2	63	Method type: Solar / Wind Vintage: 2025/2026	Retired on behalf of PEXA Group Limited for their FY2026 period. Surrender accepted by Office of Gas and

				Electricity Markets (OFGEM)
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PEXA has committed to maintaining net zero Scope 1 and Scope 2 emissions on an annual basis by offsetting residual emissions through the surrender of Large-scale Generation Certificates (LGCs), the retirement of Renewable Energy Certificates (RECs) and Australian Carbon Credit Units (ACCUs). LGCs, RECs and ACCUs are sourced from recognised schemes and selected based on verification status and quality considerations, including environmental or social co-benefits. RECs are sourced by similar partners for the UK. Retirement certificates for PEXA's FY26 emissions mitigated can be found in Appendix 1.

For more information on PEXA's retirement certificates for FY25 and in previous years, refer to [FY25 GHG and Net-zero Report](#) and PEXA's annual reports pexa-group.com.

MAINTAINING NET ZERO FOR SCOPE 1 & 2 EMISSIONS

To maintain net zero scope 1 and scope 2 emissions, PEXA will:

1. Continue to account for its annual GHG emissions utilising an independent third-party consultant
2. Independently assure its scope 1, scope 2 and scope 3 emissions (assurance extends to scope 3 emissions however scope 3 are not included within this target)
3. Account for and offset any residual carbon emissions through an offsetting strategy that considers co-benefits for social impact verified credits

EMISSIONS REDUCTION MEASURES TAKEN

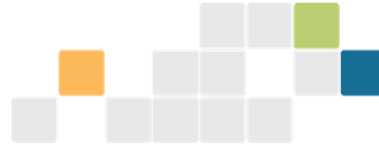
- 100% of scope 2 emissions have been mitigated through the purchase of Large-scale Generation Certificates (LGCs), Renewable Energy Certificates and GreenPower (refer to Appendix 1 for details).
- Emissions from synthetic GHGs form less than 0.5% of Scope 1 & 2 emissions together but PEXA is investigating into alternative refrigerants to achieve net zero emissions by 2050. These scope 1 emissions have been neutralised for FY26 via the voluntary retirement of units in the Australian National Registry of Emissions Units (refer to Appendix 1 for details).
- PEXA has prioritised leasing in sustainable workspaces by locating its head office in Collins Square, Melbourne, a precinct with 5-star NABERS and Green Star ratings. The office features motion sensor lighting, 'follow-me' printing to reduce energy and paper waste, and collaboration spaces to enhance connectivity while supporting a greener workplace.

Appendix 1

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Australian Government
Clean Energy Regulator



4 June 2026

VC202526-01071

To whom it may concern,

Voluntary cancellation of units in ANREU

This verification certificate is confirmation of the voluntary cancellation transaction of units in the Unit and Certificate Registry (UCR) by ANREU account holder, VIRIDIOS CAPITAL PTY LTD (account number AU-3048).

The details of the cancellation are as follows:

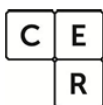
Date of transaction	4 June 2026
Transaction ID	90222000
Type of units	KACCU
Total Number of units	10
Serial number range	3,797,700,136 - 3,797,700,145
ACCU Project	Nulla Carbon – ERF101849
Project Location	QLD
Method Type	Vegetation
Method	Human-Induced Regeneration of a Permanent Even-Aged Native Forest-1.1 2013 c1
Vintage	2019-20
Transaction comment	To be retired on behalf of PEXA Group Limited for their FY2026 period

Details of all voluntary cancellations made in the Unit and Certificate Registry are published on the Clean Energy Regulator's website, [Voluntary cancellations register | Clean Energy Regulator \(cer.gov.au\)](#).

If you require additional information about the above transaction, please email CER-RegistryContact@cer.gov.au

Yours sincerely,

Unit and Certificate Registry Section
NGER and Safeguard Branch
Scheme Operations Division



**CLEAN
ENERGY
REGULATOR**

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Certificate activity log

The certificate breakdown for the selected transaction is displayed below. Selecting the certificate quantity hyperlink will take you to a new page showing the certificate details for all certificates associated with the certificate quantity.

For surrender and STC clearing house transactions, 'related transaction details' are displayed in addition. Selecting the type of transaction hyperlink will take you to a new page showing the certificate details for the surrender or STC clearing house transaction.

Surrender details

Surrender ID: 14278
Status: Pending

Certificates offered: 190
Surrender type: Voluntary
Surrender reason: Altruistic purposes

Time surrender offer created: 3/6/2026 20:09:01
Performed by user: Julian Listorti (LISTJ72654)

Surrender note: To be retired on behalf of PEXA Group Limited for their FY2026 period
Auditor note:

Certificate details

10 records per page

Certificate type	Fuel source	Generation year	Creation year	Certificate quantity
LGC	Solar	2025	2025	190

Showing 1 to 1 of 1 entries

-- First -- Previous 1 Next -- Last --

◀ ▶



Making a positive difference
for energy consumers

Nikoletta Lorincz
Bürgenstrasse 9
Luzern
6005
Overseas - Switzerland

Letter Reference Number: 2026-08-21-01
Our Ref: Holt Global Group International AG
Tel: 0207 901 7310
Email: REcompliance@ofgem.gov.uk

Date: 24 August 2026

Dear Nikoletta Lorincz,

I am writing to confirm that the following Renewable Energy Guarantee of Origin Certificates that were retired on **19/08/2026** on the Renewable Electricity Register:

Redemption Statement	Retired on behalf of PEXA Group Limited for their FY2026 period
Name of Beneficiary	PEXA Group Limited
Volume of REGOs Retired	63
Country	United Kingdom
Reason for Retirement	Carbon Reporting (RE100)

In the appendix of this letter is a copy of the REGO certificate report that shows the REGOs associated with this letter. This report can also be accessed here [Home Page – RER – Ofgem](#).

Should you have any queries about your REGOs, please contact us on 0207 901 7310 (option 3) or email REcompliance@ofgem.gov.uk.

Yours sincerely,

James Crawford
Head of Compliance

The Office of Gas and Electricity Markets
Commonwealth House, 32 Albion Street, Glasgow, G1 1LH Tel 020 7901 7000
www.ofgem.gov.uk

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