

Greenhouse Gas Emissions Report



Financial Year 2024: 1 July 2023 – 30 June 2024



The PEXA Group acknowledges Aboriginal and Torres Strait Islander peoples as the traditional custodians of the lands on which we work, live and dream, we pay respects to elders past and present.

We recognise that we have a role to play in creating space and place for Aboriginal and Torres Strait Islander voices in our business, and our impact. We continue to explore how we walk together, how we co-design with Aboriginal and Torres Strait Islander Peoples, to develop meaningful relationships, with mutual benefit. We will continue to embrace the spirit of reconciliation, as it is evolving in nature, toward an equitable future.

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Introduction

ABOUT PEXA GROUP

We are a world-class ASX 200 digital property exchange platform and property insights solutions business. In Australia, our Exchange and Digital Solutions businesses support a broad range of participants in the property market. These include 345 state and local governments and agencies, more than 160 financial institutions, over 10,000 conveyancers and lawyers, and over 70 property developers. By serving them, we have also supported more than a million consumers taking out a mortgage or buying and selling a property over the past year.

We are also bringing the benefits of PEXA to the UK, addressing the many conveyancing-related detriments consumers face in that market. Our strategic acquisitions of Optima Legal and Smoove have significantly strengthened our position in the UK. Through our combined businesses we now serve 18 UK financial institutions, including seven of the eight largest in the market via Optima Legal. We also support 80 conveyancers and lawyers through Smoove's e-Conveyancer offer, and a further 2,000 practitioners through its legal panel management activities.

OUR PURPOSE AND VALUES

'Connecting People to Place' is PEXA's purpose and the basis for our strategy and values. Since PEXA began in 2010, we have been dedicated to a singular idea: simplifying, accelerating, and transforming property transactions. We achieve this by leveraging our transaction platforms and property insights to help individuals realise their dreams of homeownership, investment, or establishing a place of business.

We have embedded a consistent set of values to help us live our purpose and deliver our strategic and operational goals while focusing on our customers and engaging our people.



PEXA FAMILY OF BRANDS



PEXA is the Group's flagship brand and is the banner under which we deliver our Exchange services in Australia and in the UK. In all our markets, it stands for the integrity, reliability and effectiveness with which we support millions of property transactions and provide associated services.

Australia-specific solutions



.id (acquired in September 2022) is an established and independent data analytics business that provides reliable demographic, sentiment, economic and housing forecasts at the level of individual neighbourhoods. Wherever our customers need to make high-impact resource allocation and investment decisions, .id is there to help.



Land Insight (acquired in July 2023) is a Sydney-based startup which quantifies and evaluates natural hazards, pollution, and ground hazards, helping governments and organisations such as financial institutions and developers to understand man-made and naturally occurring environmental risks in relation to land and property at the lot level.



Value Australia (acquired in July 2022) is an award-winning, next-generation property valuation platform which uses enriched data and advanced artificial intelligence (AI) to provide highly accurate and rapid automated property valuations (AVM). Its models can rapidly simulate the value impacts of potential changes in the use or amenity of a property. In conjunction with our partners, the University of New South Wales and Frontier/SI (which collectively owns 30% of the business), we have already started to win contracts with major financial institutions.

UK-specific solutions



Optima Legal (acquired in November 2022) is a high-volume remortgage processing firm headquartered in Leeds, England. It provides legal services in the UK remortgage market. Optima has direct relationships with seven of the country's top eight lenders.



Smoove (acquired in December 2023) is a UK-based conveyancing technology provider. Its primary solution is e-Conveyancer, a panel management service that brings together conveyancers, mortgage brokers, and their customers to offer a two-sided conveyancer marketplace. It also provides lender panel management services. The distribution capability afforded by Smoove is instrumental in our ambition to achieve UK sale and purchase transaction market share.

OUR ESG FRAMEWORK AND STRATEGY

As part of our **Evolve** strategic pillar, we have refreshed our ESG Framework and Strategy. Our ESG Framework and Strategy aligns to our business strategy, our purpose and our PEXA values. Informing our strategy and framework were outcomes from our inaugural materiality assessment conducted within the FY24 financial year. We use this framework, supported by our strategy roadmap, to focus efforts on our most material issues, prioritise our impact metrics and deliver more structured disclosures.

Our strategy approach considered the United Nations Sustainable Development Goals (SDG's) and targets and the 10 principles of the UN Global Compact. Our roadmap, refreshed strategy and assessment of material topics is intended to contribute to SDGs 3, 5, 8, 9, 11, 13, 16 and 17.

This inventory report includes our scope 1, 2 and 3 emissions and forms part of our pathway to achieving our target of net zero scope 1 and scope 2 emissions by 2025 (our direct emissions). PEXA remains committed to quantifying our scope 1, scope 2 and scope 3 emissions annually and transparently disclosing our emissions footprint in line with our **'Carbon and Energy'** ESG strategy focus areas.



ESG Framework

PEXA is committed to creating positive and responsible impact in our communities by managing our ESG risks and opportunities and delivering measurable outcomes towards a sustainable future. Our ESG Framework supports this commitment and our group strategy by helping guide our activities aligned to our strategic focus areas and material issues.



ABOUT THIS GREENHOUSE GAS EMISSIONS REPORT

This Greenhouse Gas Emissions Report (the Report) is a summary of our annual greenhouse gas (GHG) emissions based on the inventory for PEXA Group Limited (PEXA) for the 2024 financial year.

It is PEXA's fourth year completing a greenhouse gas inventory. The Report provides an overview of the amount of greenhouse gas emissions that can be directly attributed to PEXA's operations within the declared boundary and scope for the specified reporting period.

In the Report, PEXA has included both a 'gross' and 'net' emissions figure. Gross emissions are PEXA's total emissions before any carbon neutral emissions. Net emissions are PEXA's total gross emissions less any carbon neutral emissions. PEXA's net emissions figure represents PEXA's footprint and is the figure used for annual reporting.

The information contained in this report has been derived from PEXA's Greenhouse Gas Inventory which was prepared for PEXA by Pangolin Associates. In conducting their advisory services, Pangolin Associates ("PA") complies with what it believes is currently the best practice standards - The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) and Corporate Value Chain (Scope 3) Standard, Australian/New Zealand Standard Energy Audits AS/NZS 3598, ISO 14064-1:2018, ISO 14064-3:2019, ASAE 3000 "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" and with relevant Guidelines provided by the Australian Commonwealth Government.

The below principles set out the fundamental components the inventory has been prepared upon:

Relevance: Designed to provide information that empowers decision making. The inventory boundaries have been formed with consideration of company characteristics, organisational structure, stakeholder needs, and business context.

Completeness: A thorough, fair, and accurate account of the chosen inventory boundaries.

Consistency: Accounting approaches, inventory boundaries, and calculation methodologies are outlined in the [Basis of Preparation](#). Any deviations will be documented, justified and if necessary, the base year will be recalculated.

Transparency: Emissions data will be disclosed in a clear and factual manner to produce reporting which can be interpreted with confidence.

Accuracy: Primary and estimate emissions data sources will be continually refined and improved over time without compromising our ability to produce an inventory which is both accurate and complete.

Reporting Scope

ORGANISATIONAL BOUNDARIES

PEXA’s organisational boundaries have been established in accordance with the GHG protocol corporate guidance and are based on the operational control consolidation approach.

A company has operational control over an operation if it or one of its subsidiaries has the full authority to introduce and implement its operating policies at the operation. Setting the operational boundaries involves identifying emissions associated with its operations, categorising them as direct and indirect emissions, and choosing the scope of accounting and reporting for indirect emissions. This assessment report separates emissions into three scope levels: scope 1, scope 2, and scope 3; and all are covered in this assessment.

Table 1: PEXA’s Operating Facilities

Location	Address	Description
Melbourne, Australia	Tower 4, L16/727 Collins St, Docklands, VIC	Head office, leased area separated from other tenants as a separate floor.
Adelaide, Australia	1/89 Pirie Street, Adelaide, SA	South Australian office, leased area as part of a co-working facility.
Sydney, Australia	41/225 George Street, The Rocks, NSW	New South Wales office, leased as a tenant.
Perth, Australia	1/191 St Georges Terrace, Perth, WA	Western Australia office, leased area as part of a co-working facility.
Brisbane, Australia	13/300 Ann St, Brisbane, QLD	Queensland office, leased area as part of a co-working facility.
London, UK	MYCO Works First Floor, 85 Great Portland Street	London co-working location, desk space and meeting rooms leased as required.
Optima Legal, UK	Hepworth House, Claypit Lane, Leeds, LS2 8AE	Office space, Leeds.
Smooove	Church Road, Thame, OX93AJ UK	Office space, Thame
UK office	5th Floor West One, 114 Wellington St, Leeds	Office space, Leeds
.id (Informed Decisions) Melbourne, Australia	10 Easey Street, Collingwood, VIC	Office space for the .id. Informed Decisions business.

SCOPE INCLUSIONS

The GHG emission sources included in this 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.

DATA ASSURANCE

In FY24, PEXA obtained independent limited assurance across our Scope 1 and Scope 2 emissions sources to verify the boundary, accuracy and reliability of our emissions data. The data [Basis of Preparation](#) and Assurance Statement can be found on our website pexa-group.com.

GHG REPORTING POLICIES APPLIED

Refer to PEXA's [Basis of Preparation](#) on the company website pexa-group.com.

Greenhouse Gas Emissions

STATEMENT OF EMISSIONS FY24

In FY24, PEXA's scope 1 emissions were 0.01 tonnes (CO₂-e), scope 2 emissions were 215.8 tonnes (CO₂-e), and scope 3 emissions were 12,895.5 tonnes (CO₂-e).

Total gross scope 1, 2 and 3 emissions were 13,111.3 tonnes (CO₂-e).

This includes 83.92 tonnes (CO₂-e) of carbon neutral emissions, and when removed from the gross emissions total, PEXA has produced a net emissions total of 13,027.4 tonnes (CO₂-e).

The gross emissions total has been calculated using the operational control approach and the location-based electricity accounting method.

To help with aligning our emissions disclosures with the **Australian Sustainability Reporting Standards**, PEXA's scope 1 and 2 emissions have been estimated using 10 months actual (invoiced) energy consumption data, with the remaining two months extrapolated.

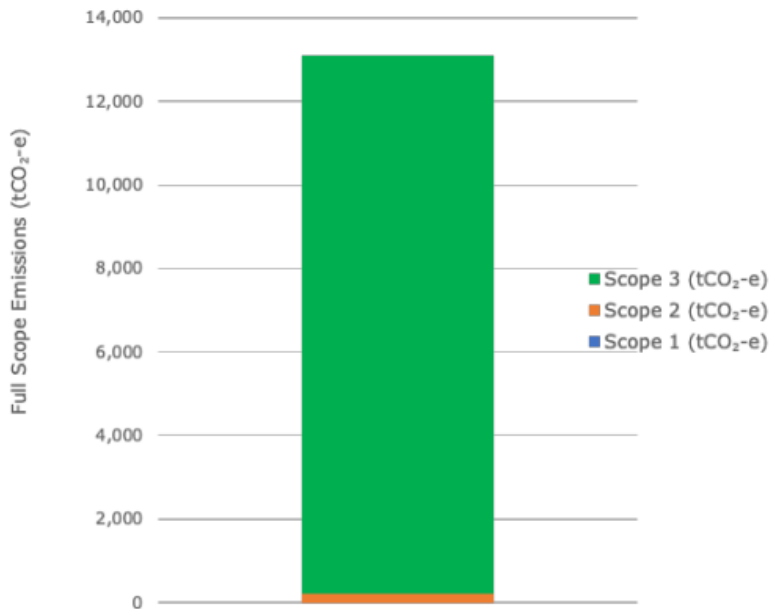
This differs from the prior year when 12 months of actual consumption data was available at the time of publication of PEXA's GHG Report. PEXA's combined scope 1 and scope 2 emissions comprise 1.7% of our GHG inventory.

Table 2 - Emissions by Scope

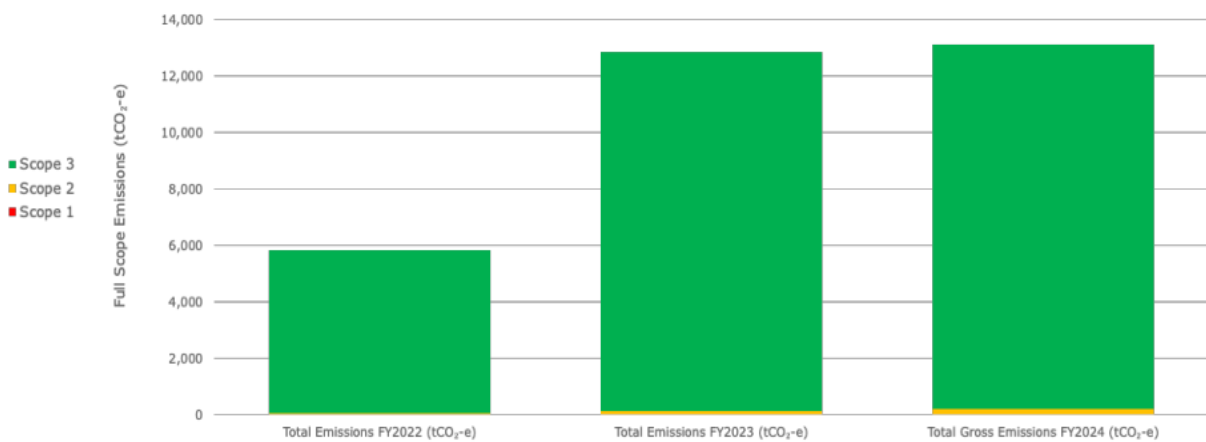
Operational Boundary	Examples of Inclusions	(tCO ₂ -e)
Scope 1	Direct GHG emissions that occur from sources that are owned or controlled by the company	0.01
Scope 2	Emissions are indirect GHG emissions from the generation of purchased electricity consumed by the company	215.8
Scope 3	Scope 3 Emissions 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	12,895.5 (net)
Scope 1, 2 & 3 (gross)		13,111.3 (gross)
Scope 1, 2 & 3 (net)		<u>13,027.4 (net)</u>
Scope 1 & 2		215.8

EMISSIONS BY SEGMENT

Graph 1: Emissions by Scope FY24



Graph 2: Emissions by Scope FY22-FY24



PEXA's total net emissions have increased by 4.02% in FY24 against FY23 levels.

Overall year on year net emissions changed by 531.0 tCO₂-e. Electricity emissions increased 50%, largely due to increases in the controlled scope 2 electricity. This increase is attributed to growth in the UK with new office facilities under operation.

Operations both in Australia and in the UK have expanded which has increased the volume of relevant supply-chain emissions into PEXA's scope 3 emission's inventory.

EMISSIONS BY CATEGORY

Emissions have been categorised by location, subunit, and respective contribution to our overall emissions footprint. The largest impact categories are:

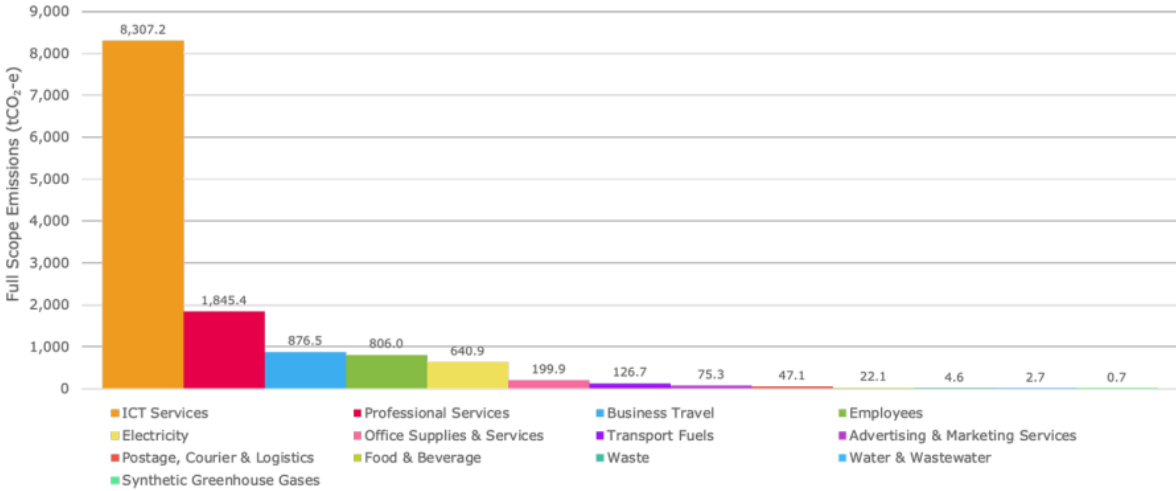
- > ICT related services (63.4% of total gross emissions)
- > Professional Services (14.1% of total gross emissions)
- > Business Travel (6.7% of total gross emissions).
- > Employees (6.1% of total gross emissions).
- > Electricity (4.9% of total gross emissions)

Table 3 – Emissions by Category

Category	Total Emissions FY2022 (tCO ₂ -e)	Total Emissions FY2023 (tCO ₂ -e)	Gross Emissions FY2024 (tCO ₂ -e)	Contribution to Gross Total Emissions	GHG Trades FY2024 (tCO ₂ -e)	Net Full Scope Emissions FY2024 (tCO ₂ -e)
Advertising & Marketing Services	8.4	123.7	75.3	0.6%	0.0	75.3
Business Travel	478.6	623.2	876.5	6.7%	0.0	876.5
Electricity	142.9	480.7	640.9	4.9%	0.8	640.1
Employees	596.2	581.8	806.0	6.1%	0.0	806.0
Food & Beverage	20.9	107.9	22.1	0.2%	0.0	22.1
ICT Equipment	0.0	104.7	35.2	0.3%	0.0	35.2
ICT Services	2,046.2	7,379.7	8,307.2	63.4%	0.0	8,307.2
Investments	0.0	11.5	0.0	0.0%	0.0	0.0
Office Supplies & Services	86.9	86.5	199.9	1.5%	0.0	199.9
Postage, Courier & Logistics	27.1	11.6	47.1	0.4%	0.0	47.1
Products, Materials & Equipment	408.7	137.7	0.0	0.0%	0.0	0.0
Professional Services	1,772.3	2,473.6	1,845.4	14.1%	78.5	1,766.9
Stationary Fuels	120.1	105.6	121.1	0.9%	4.5	116.5
Synthetic Greenhouse Gases	1.7	0.7	0.7	0.01%	0.02	0.7
Transport Fuels	93.9	123.8	126.7	1.0%	0.0	126.7
Waste	24.4	141.5	4.6	0.03%	0.1	4.5
Water & Wastewater	1.7	2.3	2.7	0.02%	0.0001	2.7
Total	5,830.2	12,496.4	13,111.4	100%	83.9	13,027.5

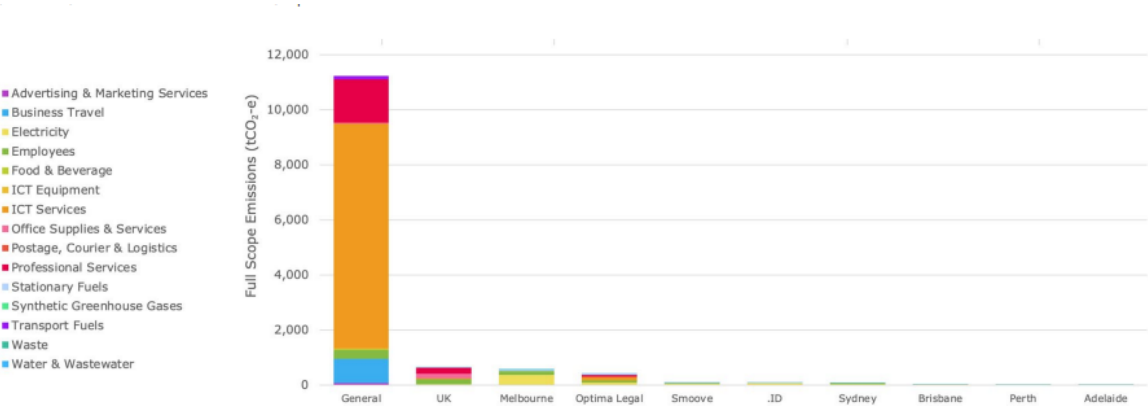
Scope 3 emissions from ICT related services and professional services were the largest contributors to scope 3 emissions in FY24 followed by professional services.

Graph 3 – Emissions by Category



EMISSIONS BY LOCATION

Graph 4 - Total Emissions by Location






‘General emissions’ reflect emissions derived from PEXA’s annual ‘spend data’ noting that ICT Services, and the majority of Professional Services have been included in this category.

PEXA is a tenant in offices or shared workspaces in buildings in Melbourne, Sydney, Brisbane, Adelaide and Perth. The emissions by location in the UK relate to PEXA’s use of office spaces in Thame, Leeds and London (for a portion of the year).

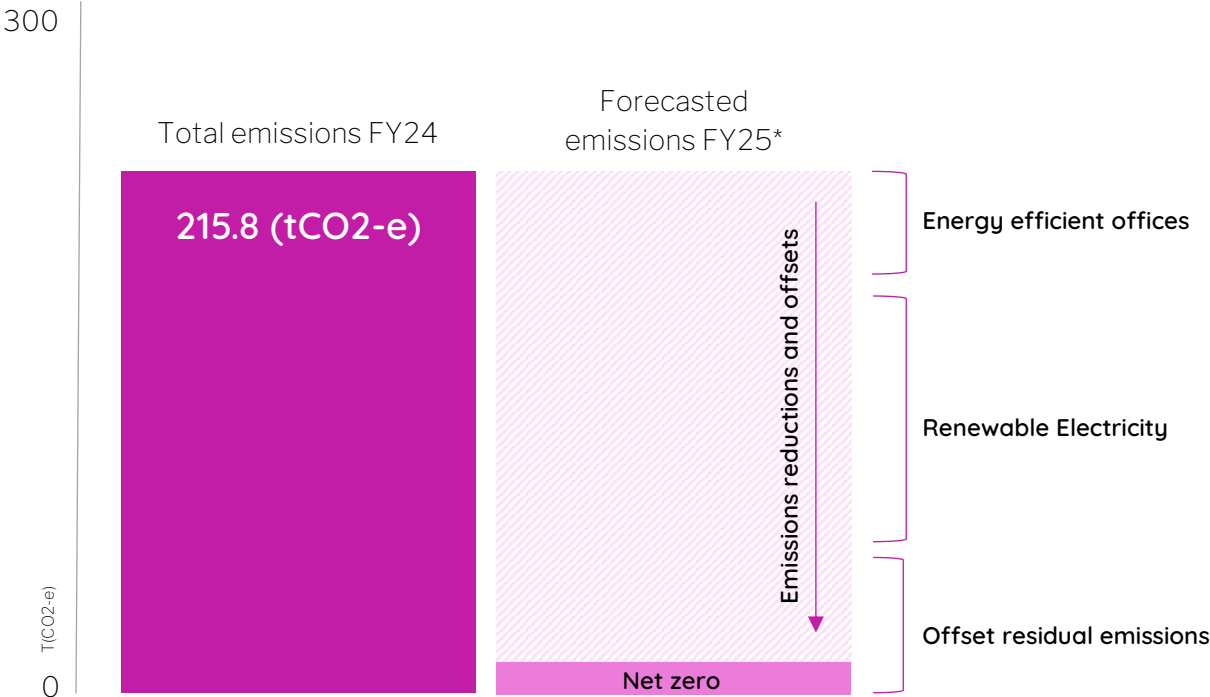
NETZERO TARGET PATHWAY

PEXA is targeting net zero scope 1 and scope 2 emissions by the end of FY25. PEXA’s 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

ACHIEVING NET ZERO

PEXA has seen some small increases in its scope 2 emissions in FY24, however the FY24 emissions do not include recent switches to renewable electricity across PEXA offices. PEXA is forecasting its FY25 emissions based on FY24 levels until the impact of renewable electricity and be more fully quantified.



Annual Scope 1 & 2 emissions (tCO2-e)	
FY22	71.5
FY23	143.6
FY24	215.8
FY25	215.8*

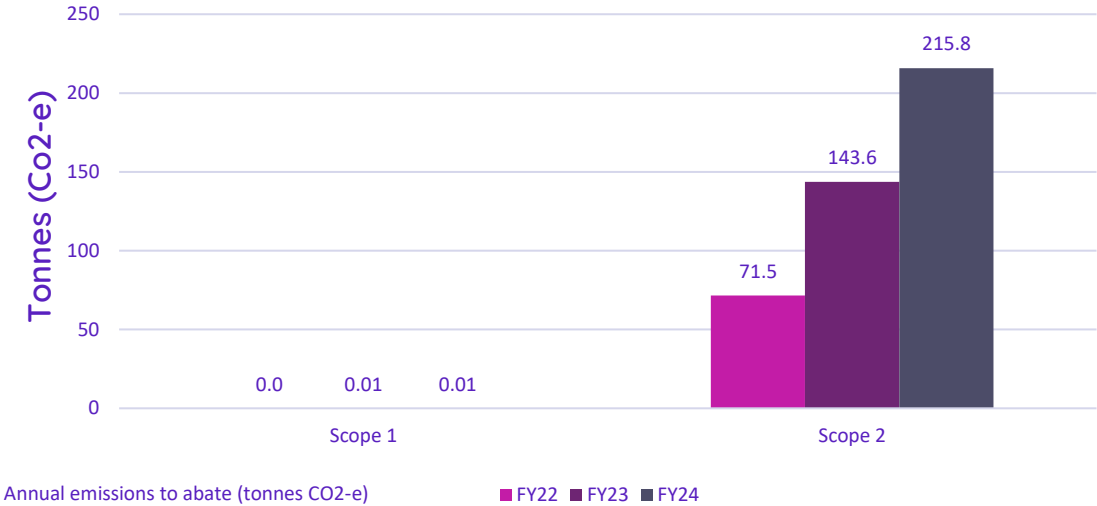
* Forecast emissions based on FY24. Not to scale

MAINTAINING NET ZERO

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

- 1. Continue to account for its annual greenhouse gas emissions utilising an independent third-party consultant
- 2. Independently assure its scope 1 and scope 2 emissions
- 3. Account for and offset any residual carbon emissions through an offsetting strategy that considers co-benefits for biodiversity, indigenous land practices or social impact verified credits

ANNUAL SCOPE 1 & 2 EMISSIONS INCLUDED IN NET ZERO TARGET



PEXA’s annual Greenhouse Gas Reports, Assurance Statements and Basis of Preparation can be found on the company website pexa-group.com.



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