

Net zero transition plan

Making homes happen

June 2026



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Our journey to net zero

Landcom develops land and property, increasing the supply of housing for the people of NSW.

Our Net Zero Transition Plan (NZTP) sets out how we aim to reach net zero emissions by 2050 across all our activities, whilst delivering much needed housing and building more resilient communities.

Our NZTP builds on and strengthens our decarbonisation achievements. Landcom received carbon neutral certification under the Climate Active program from 2019-2025 for limited corporate activities for Scope 1, 2, and 3 emissions.

Over time our ambition has expanded and in October 2025 Landcom's Board approved our first NZTP – setting the short, medium, and longer-term actions on our pathway to achieve net zero emissions.

Landcom's Net Zero Journey

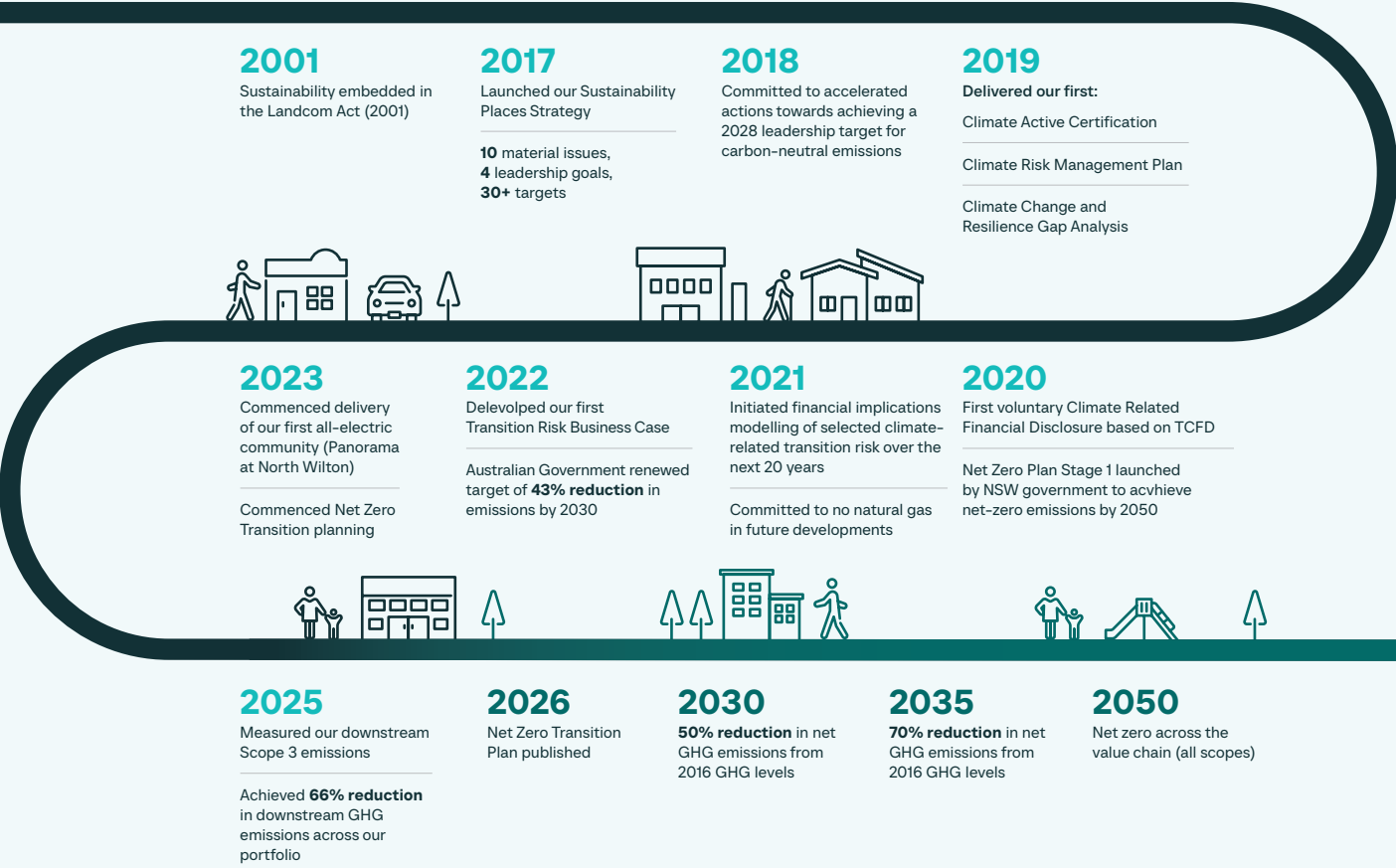


Figure 1: Landcom's 2000-2050 decarbonisation pathway



Why net zero matters

Buildings, homes and infrastructure are a big part of the climate challenge, directly producing almost one third of Australia's total greenhouse gas emissions.

To keep global warming below 2°C, we need to act faster. Australia is stepping up: the Federal Government aims to cut emissions by 43% by 2030 and reach net zero by 2050. NSW is targeting at least a 50% cut by 2030, 70% by 2035, and net zero by 2050. These targets are embedded in the strategic ambitions of the NZTP.

Around the world, the shift to a low-carbon economy is accelerating. Investment in renewable energy, electrification, and clean technologies is growing, and projects that manage climate risks are becoming essential to attracting investors. Landcom is proud to lead the way—creating climate resilient communities and homes that help NSW thrive in a changing world.



Australia's projected carbon emissions for infrastructure and buildings

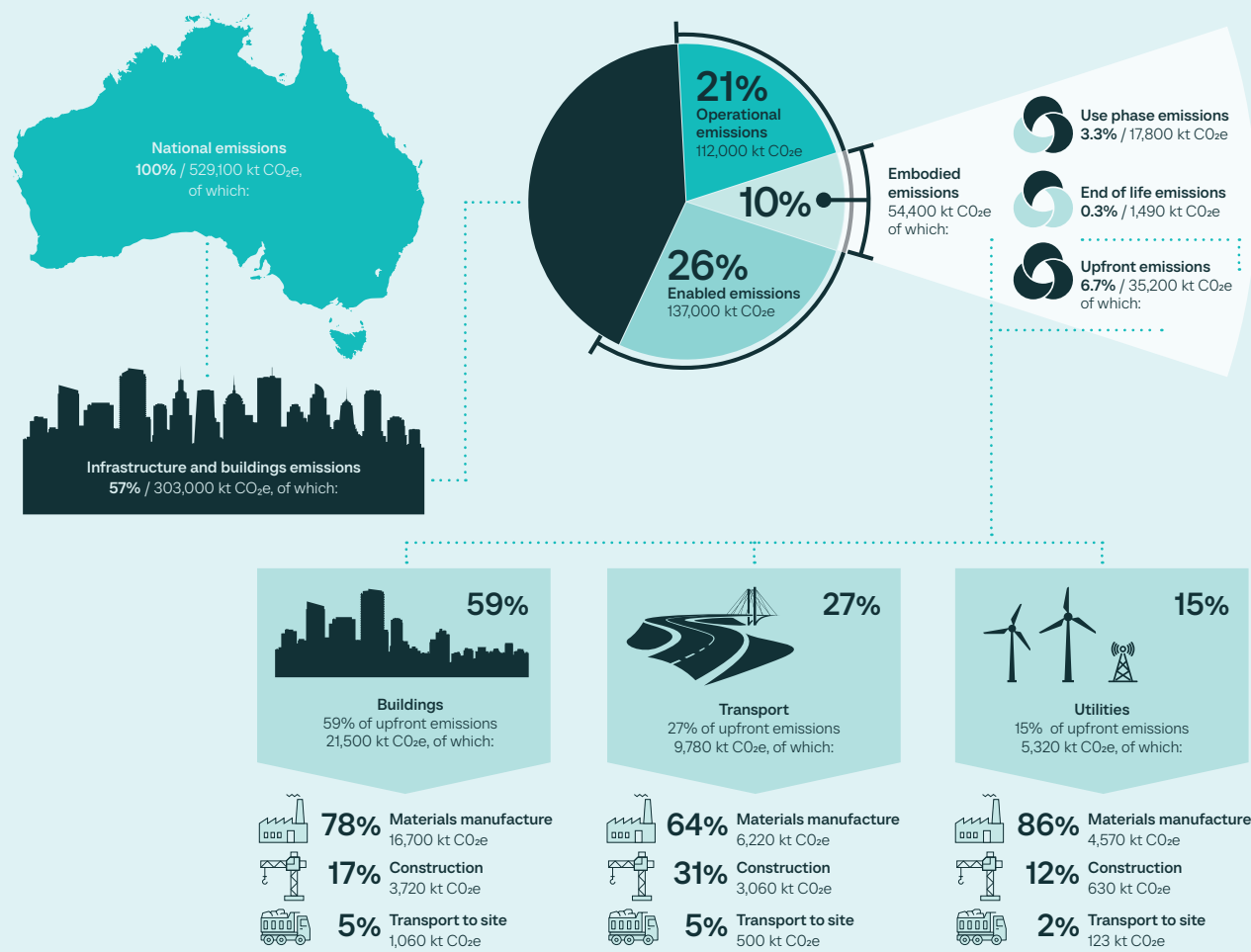


Figure 2: Carbon emission projections for Australian infrastructure and buildings, 2023
Source: Infrastructure Australia (2023). Enabled emissions have been defined in this study to exclude primary industry (mining, agriculture, and forestry).

Most of the homes and buildings standing today will still be here in 2050. That means millions of households will need to make big changes—switching to clean electricity, improving energy efficiency, and choosing low-carbon materials for their homes. These decisions won't happen in isolation; they'll come at a time of housing shortages, rising cost of living, and limited developable land, all while the urgency to tackle climate change grows.

The future will also bring challenges we can't fully predict—such as the rise of new technologies (e.g. generative AI), biodiversity loss, and supply chain disruptions from extreme weather. These forces will also shape how we deliver our NZTP. That's why our plan is designed to adapt. We'll review it every year, updating priorities to embrace new ideas, technologies, and partnerships—so we can keep delivering the best outcomes for people, the planet and the prosperity of our communities.

Net zero framework

Landcom’s net zero transition is focused around three activity-based categories and takes into account all material scope 1, 2, and 3 emissions from our direct and indirect activities.

3.1
Best Practice Reporting

We have aligned our core commercial activities to NSW Treasury's reporting requirements (TPG44-33) – integrating our NZTP into corporate-wide governance structures, strategies, risk management, and data and metrics processes.

Achieving a net zero outcome will be complex and require deep engagement with our suppliers and partners. The best way for us to reach net zero is to integrate the initiatives we have tested and proven – to drive the uptake of low carbon design, materials, technologies and processes. We will then measure and report on our progress, continually reviewing how we are tracking against our targets and making improvements as the industry adapts and changes.

Our NZTP is written to:

Align with the NSW Government's net zero requirements and targets

Be evidence based

Align with the Global Greenhouse Gas Protocol

Consider the risks of inaction

Consider material climate-related financial risks

Focus on best emission reduction outcomes across all scopes of emissions and activities

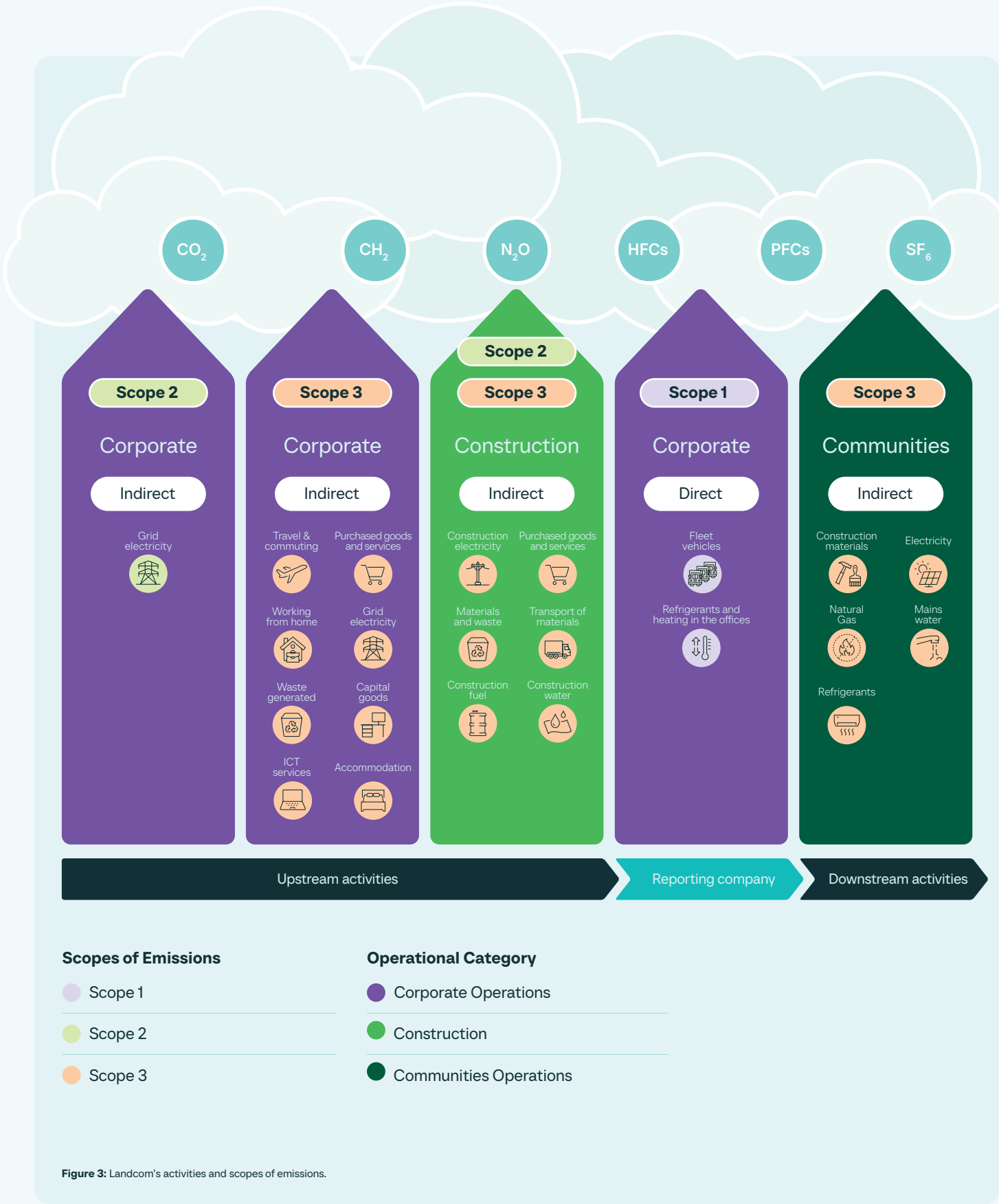


Figure 3: Landcom's activities and scopes of emissions.

04

Risks and opportunities

Climate change poses significant risks to people, our planet and our prosperity. With those risks also comes enormous opportunities to lead and innovate. Landcom is committed to understanding the potential financial, human and other risks to our business and finding ways to embrace change, look for opportunities for the business and the people we serve.

4.1 Scenario Analysis

The NZTP aims to continue building resilience into Landcom's decision-making, with underlying analysis considering three climate scenarios and their potential climate-related risks and opportunities. These scenarios are based on the Intergovernmental Panel on Climate Change (IPCC) framework and explore the implications of rapid decarbonisation compared to a 'business as usual' pathway.

4.2 Climate-Related Physical and Transition Risks

The built environment is increasingly exposed to climate-related risks which affect project viability, investment decisions, and long-term asset performance. Landcom has mapped our activities against critical physical and transition risks (risks arising from the uncertainties and challenges associated with global decarbonisation).

Table 1: Climate scenarios

Scenario 1: Proactive progress <2°C warming	Scenario 2: Slow progress 2-3°C warming	Scenario 3: Carbon intensive >4°C warmed world
Potential implications for Landcom and our communities		
- Increased demand for offsets causing price rises - More stringent requirements and interest in net zero and sustainably designed buildings - Consideration of climate impacts built into prices of products and services used by Landcom.	- Continued demand for low-income housing - Uncertainty for landowners to secure loans to buy Landcom's assets due to income fluctuations - Increased cost of insurance or inability to insure in certain areas developed by Landcom. - Potential litigation if climate risks not adequately addressed	- More stringent rules around high temperature days - Delays to delivery programs from heat and extreme weather - Heightened physical risk profile in certain project locations - Heightened social vulnerability due to heat stress, increased energy demands for cooling and disruptive weather events, compounded by lower socio-economic communities being less able to adapt to and manage climate impacts.

Physical risks arise from acute and chronic climate impacts such as extreme heat, bushfires, flooding, coastal erosion, and storms. These hazards can damage infrastructure, disrupt construction schedules, increase insurance premiums, and reduce land values.

Our climate-related risk analysis is undertaken at a project level. Project-specific Climate and Community Resilience and Nature-based Risks and Opportunities' plans are produced that analyse six material physical risks, as well as community vulnerabilities. Adaptation and resilience measures are assessed and adopted through a collaborative process - with residual hazard vulnerability ratings then determined. These mitigation measures are built into the project delivery requirements.

- Sea level rise and coastal erosion
- Extreme rainfall and flooding
- Longer more severe droughts
- More frequent and intense bushfires
- Increased heat and longer heat waves
- Extreme storms and increased winds

Figure 4: Material Climate-Related Physical Risks

Transition risks stem from the economic and system transformation required to rapidly reduce global GHG emissions. This includes evolving environmental standards, changes to carbon pricing and the rising expectations from consumers for climate-resilient projects. Developers that fail to anticipate these changes risk asset devaluation, reputational damage and reduced commercial competitiveness.

In 2021 Landcom initiated a project to model the potential financial implications of transition risks under twelve material risks (Figure 5), and against three climate scenarios (Table 1). This analysis will be updated with portfolio-wide financial modelling, so Landcom is able to consider the financial risks and opportunities associated with decarbonization and align our future financial and other decision making to the NZTP.

- Increased carbon price in supply chain
- Increased risk profile of projects
- Increased price of carbon offsets
- Increased frequency and intensity of high temperature days
- Increase in business insurance premiums related to climate risks
- Increased green lending requirements for borrowers
- More stringent decarbonisation requirements in infrastructure delivery
- Increased electricity storage infrastructure requirements
- Increased need for electrical infrastructure
- Increasing Directors' liability for climate action
- Greater regulation and reporting requirements of carbon intensive industries
- Increase in insurance premiums

Figure 5: Material Climate-Related Transition Risks

4.3 Opportunities

Climate change brings challenges but it also opens the door to incredible opportunities. As the world moves toward a low-carbon future, new technologies, smarter ways of building, and innovative solutions are transforming how we live and work.

Landcom is committed to leading this change. We're working with industry partners to turn big ideas into practical solutions creating communities that are not only sustainable but vibrant, resilient, and ready for the future.

4.3.1 Nature-based solutions

Clearing land and moving large amounts of earth are some of the biggest sources of emissions in construction. By reducing these activities, we can make a huge difference protecting and restoring nature, trees, soil and waterways. At Landcom, we believe nature is one of our greatest allies in the fight against

climate change. Nature does more than cut carbon, it improves air quality, helps manage floods, cools our communities, and supports wildlife that keeps ecosystems healthy. That's why we're committed to integrating nature-based strategies into the projects we deliver.

4.3.2 Distributed energy solutions

For more than a century, electricity has mostly been generated by large-scale power plants, which then distribute energy through a network of transmission infrastructure poles and wires.

Distributed energy solutions use different models. Electricity is generated closer to where energy is needed. Encouraging the use of diverse energy options for example using rooftop solar, battery storage and back up from grid energy.

Creating precincts that use a diversity of energy sources and storage options will be vital for our future energy needs and for a stable and resilient energy supply. There are complexities in

delivering power in a distributed manner outdated regulations, complex ownership arrangements, incompatible technologies and other issues can affect the delivery of smart energy solutions.

As part of our NZTP we will continue to explore alternate pathways to deliver energy to our communities that do not solely rely on grid energy. This is likely to create benefits for the community, including better energy stability and resilience, lower energy costs and fewer greenhouse gas emissions. These systems also encourage positive behaviour via pricing signals encouraging, for example, the use of household equipment in the middle of the day when renewable energy is abundant and cheap.

Given the number and scale of Landcom developments, we are able to trial innovations in how energy is delivered and managed in our communities.

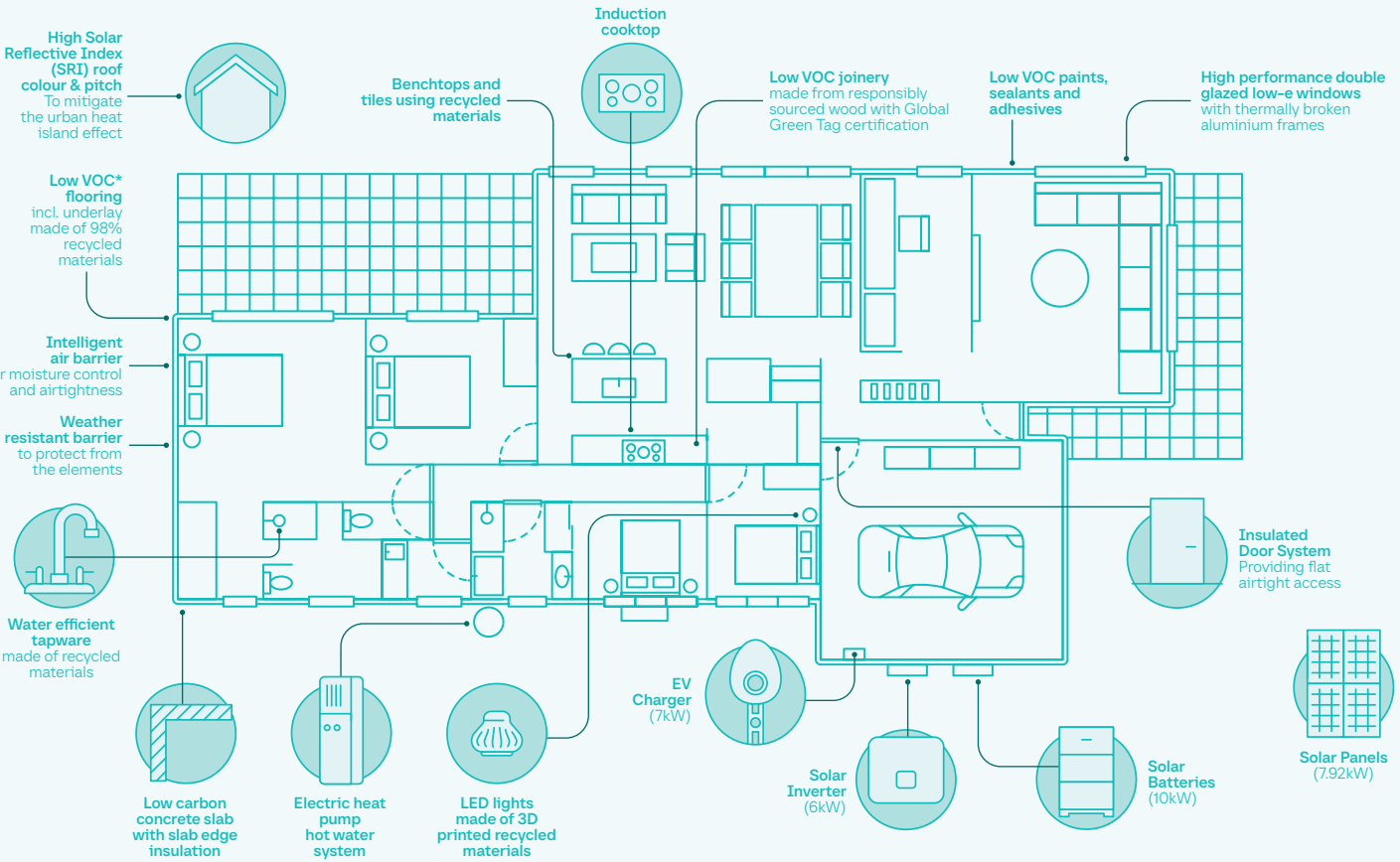


Figure 7: Landcom's Net Zero Demonstration home, located in Panorama at North Wilton.

* All-electric

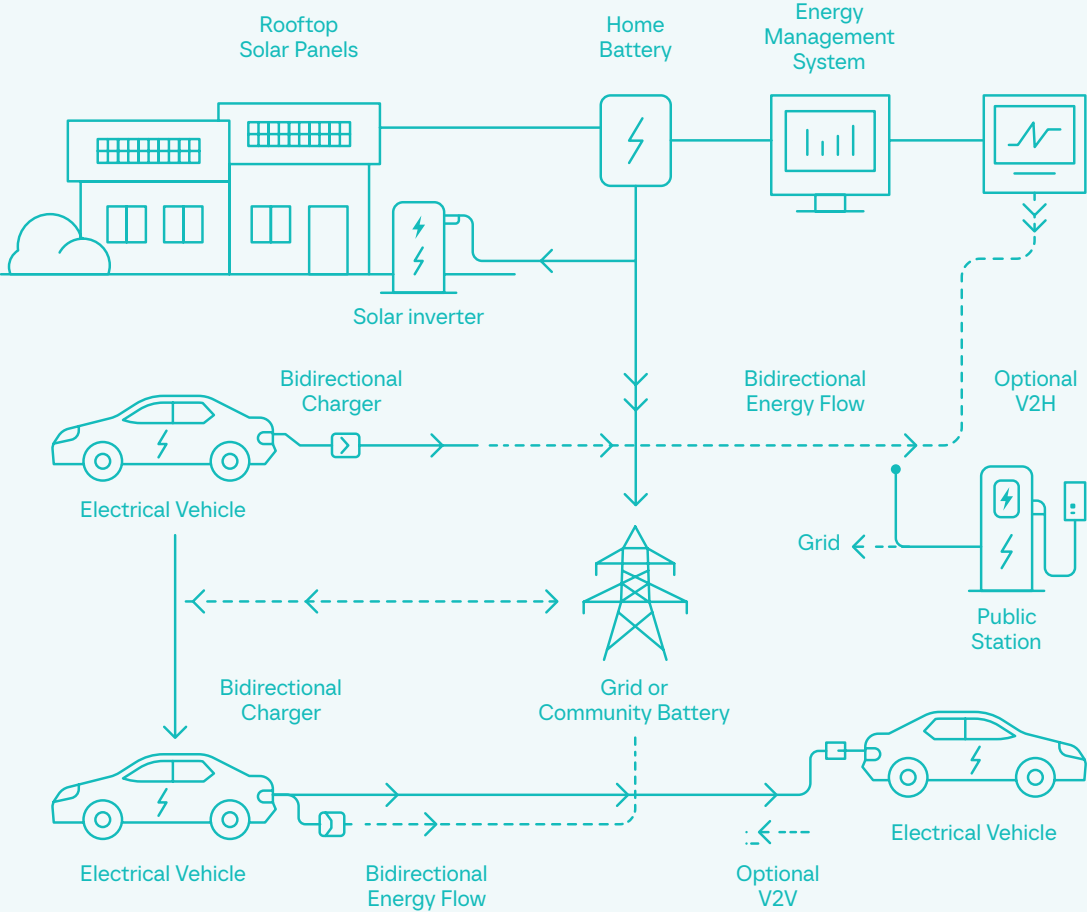


Figure 6: Distributed energy model

4.3.3 Benefits to our customers and communities

Our rigorous, evidence-based approach can also yield benefits to our customers and communities, aiming to reduce cost of living pressures by enabling energy and resource efficient homes. Through design guidelines, educational materials and rebates, we support customers in our communities to decarbonise their own homes and potentially enable access to green financing aiming to enable potential future reduced mortgage rates and insurance premiums.

4.3.4 Innovation and supply chain incentives

Landcom embeds low carbon targets and design strategies into construction contracts and divestment requirements, integrating environmental sustainability into our approaches to market, selection of suppliers, and negotiation and award processes. By doing so, we signal to the market and the built environment industry that we are transitioning away from high emission products.

4.3.5 Research and innovation

Landcom's research program is purposefully designed to support our strategic objectives. Future research and pilot programs will be essential to the delivery of our net zero ambitions. We will continue to leverage our research program to pilot innovative decarbonisation initiatives.

Notable recent research partnerships produced important results and have been widely shared with industry – they include:

- 'Creating A Spark' report with Campbelltown City Council, looking at how distributed energy, renewables and batteries can be incorporated into communities
- 'Our Homes Weigh a Tonne' developed in partnership with the Clean Energy Finance Corporate, Green Building Council of Australia and Development WA, identified that embodied carbon in homes equated to seven times the emissions compared to the lifetime energy consumed in the home, and
- 'Cooling the Commons' Guide for Western Sydney is a collaboration between Landcom, Western Sydney University and the University of New South Wales. The research synthesises best-practice approaches for enabling thermal comfort in cities like Sydney, helping industry deliver scalable improvements that create opportunities for designing accessible urban commons that support vulnerable populations and enable more resilient, sociable and commercially vibrant neighbourhoods.



Figure 8: Recent climate-related research partnerships, available on Landcom's website

Implementation & Engagement Strategy

5.1 Alignment to TPG24-33 Treasury Reporting

Landcom's NZTP supports our NSW Treasury reporting requirements under the TPG24-33 disclosure framework. These requirements support government agencies to disclose and improve their approach to climate-related risks and opportunities. The framework has been applied to Landcom's net zero journey, by structuring the Net Zero Action Plan against four core elements:



Governance:
Net zero objectives built into organisational wide policies and procedures;



Strategy:
Clear strategic planning for delivery of net zero (our NZTP);



Risk Management:
Climate related risks and opportunities are identified, assessed and mitigated across all project phases and corporate activities; and



Metrics and Targets:
Best-practice emissions tracking and data-driven targets to transparently deliver on the NZTP (See [Annexure 1: FY25 NZTP Basis of Preparation](#) for more information on calculation methodologies).

5.2 Action Plan

A comprehensive list of more than 80 activities has been identified to progressively move Landcom towards its net zero target by 2050 (see Table 2 Decarbonisation Actions).

Each year our emissions profile will be reviewed and priority actions identified for the following financial year to consider how our actions remain effective and relevant - incorporating new technologies and approaches and integrating lessons learned into future projects.

Our decarbonisation activities have been prioritised based on:

- Greatest emissions reductions for the least resourcing impact;
- Alignment to NSW Government requirements;
- Activities within our direct control first through to activities we can influence;
- Data availability on emissions reduction potential;
- Improved strategic outcomes for Landcom e.g. in the delivery of housing; and
- Available resourcing.

The NZTP is not the start of Landcom's decarbonisation pathway. Table 2 sets out activities already completed and those proposed for the short to medium term, including the priority actions identified for FY26, and improving our systems and processes to consider our strategic ambitions at the heart of our decision making. Our decarbonisation activities will be reported on and reviewed annually.



Table 2: Decarbonisation actions

	Completed	FY27 priorities	Short to medium (2–3 years)	Longer term (> 3 years)
Governance	- Embed climate and nature risks and opportunities analysis in pre-acquisition due diligence and investment decision-making - Adopt and report against TCFD (now TPG24–33 disclosures) - Connecting with Country Framework developed and integrated into projects - In-house SME Sustainability team established - Organisational capability building in progress - ESG experienced Board members appointed - Board and Committee responsibilities relating to climate and nature established - Climate-related responsibilities embedded into Divisional Plans - Climate and nature-related risks included in Landcom's Risk Appetite Statement	- Develop updates to Landcom's travel policy (applying to staff commuting and project-related travel) to embed emissions-reduction initiatives - Update standard construction scopes and contract requirements to drive uptake in low carbon materials, machinery and fuels, and local supplier participation through performance-based targets - Business case for roaming grid-scale PV hosting on suitable Landcom land to reduce grid-supplied energy - Develop sustainable operations policy for all Landcom-controlled assets	- Continually improve systems relating to climate change advice provided to project teams - Net zero responsibilities integrated into PDPs for key senior staff - ELT and Board members' requirements relating to climate risk management updated - Quarterly climate risk management forum for ELT and SLT to understand and manage NZTP targets and related climate change risks - Update and streamline procurement requirements and documentation, consistent with applicable procurement and probity frameworks - Streamline divestment requirements relating to climate risk mitigation and adaptation - Develop and deliver net zero training and engagement for all divisions, to improve clarity and consistency - Deliver a Sustainable Procurement Policy - Deliver a Sustainable Travel Policy	- Quantifiable financial risk and opportunity analysis of decarbonisation pathway and transition scenario impacts - Investigate opportunities for economic uplift of communities aligned with Landcom's net zero pathway - Review opportunities to improve the efficiency and clarity of green finance approval processes for Capital Partners, Affordable Housing partnerships and divestments. - Review the extent to which resourcing and organisational visibility of Landcom's Sustainability Team are sufficient to support ongoing delivery of the strategic ambitions of the NZTP - SME sustainability specialist team maintained with up-to-date skills requirements
Strategy	- Established performance targets responding directly to climate - Require 'Australian Best Practice' performance measured by industry rating tools - Embed climate change physical and transition risks in Landcom's Strategic Plan and Divisional Plans - Target high-emissions categories of Landcom's emissions to cost-effectively reduce Scope 3 emissions - Engage high-emitting suppliers (e.g. asphalt, concrete, steel, civil construction teams) to understand supplier decarbonisation pathways and signal decarbonisation commitments	- Develop a Net Zero Corporate Operations Guidebook in line with Landcom's Net Zero Transition pathway - Pilot early-design upfront carbon modelling and reduction software, targeting high impact materials, processes and components (e.g. car parking infrastructure) - Work with Assets & Maintenance to decarbonise their work program. - Incentivise above compliance targets for both BASIX and NatHERS ratings through divestments, rebates and design guidelines 100% Green Power agreements for all new Landcom-controlled assets - Explore project-specific community energy sharing arrangements to balance on-site energy supply and demand - Develop storage, solar and EV agreements for all projects	- Update Sustainable Places Strategy - Investigate aligning NZTP to Science-Based Targets Initiative - Explore opportunities for deepening supply chain engagement transparently and non-exclusively to: - Signal our decarbonisation commitments and drive targeted R&D in our supply chain - Understand the decarbonisation pathway of our supply chain - Focus activities on high emissions activities including bulk earthworks and land preparation activities - Maximise opportunities for carbon and biodiversity in setting including delivery of a Nature and Biodiversity Management Policy for Landcom - Explore opportunities to enable access to Green finance for net zero demonstration projects	- Review and update key policies and corporate strategic position to align with the just transition to net zero - Deliver a Sustainable Transport Policy that enables reduced road infrastructure quantities and sustainable mode share in Landcom communities - Build capacity of Landcom customers to enable ongoing downstream management of climate risks and GHG emissions, and encourage sustainable energy/water use and transport behaviour - Upskilling sales and communications staff and contractors to enable clear messaging in all communications with residents relating to sustainability and decarbonising homes.
Risk Management	- Embed climate change physical and transition risks in Landcom's Strategic Plan and Divisional Plans - Improve how we assess, report and manage project-specific climate risks in consultation with Project teams (2023–2024 update) - Establish green financing relationships with the Insurance Council of Australia and the Banking sector - Develop a Landcom-specific Carbon Offsets Statement to enable transparency, robust decision-making and integrity in purchases. - Conduct internal audit to review effectiveness of current climate strategy - Develop Welcome Packs for residents that support climate resilience home improvements, and increase awareness of climate impacts	- Update Landcom's Corporate Climate Risk Assessment to align with the NSW Government Climate Risk Ready Guide - Review operational bushfire risk management procedures - Improve the depth and quality of climate-related disclosures, reflecting lessons learned from the first-year reporting under TPG24–33 - Explore potential partnerships with the Insurance industry to enhance project-related Climate and Community Resilience Assessments and relevant climate-related data.	- Deliver Design Guidelines for all Affordable Housing projects aligned to Clean Energy Finance Corporation funding criteria to enable cheaper financing for affordable, low carbon homes - Conduct residual climate risk assessments across any high and extreme climate risks in Landcom's portfolio; informing further intervention if required to reduce residual risks to acceptable levels - Provide community education sessions and training in partnership with emergency service providers for high and extreme climate risk communities - Formalise a process for embedding all high and extreme project climate risks into project risk registers - Maintain relationships with Insurance Council and banks to explore green finance pathways for reduced premiums and financing for our customers	- Continue to engage with supply chains, through transparent and non-exclusive mechanisms, to support decarbonation aligned with Landcom's Scope 3 emissions trajectory. - Incorporate climate risk management into organisational-wide Score Cards - Formalise a process for climate-related risks and opportunities to be incorporated into oversight of organisation-wide strategy and policy development - Conduct internal audits of development teams to review compliance with Landcom standard practice and updated Sustainable Places Strategy targets
Metrics & Targets	- Pilot life cycle carbon assessments and upfront carbon analysis in Landcom built form projects - Strengthen climate-related targets in Sustainable Places Strategy - Model financial implications of climate-related transition risks across Landcom portfolio (2022) - Embed Landcom's decarbonisation ambitions into our approaches to market, selection of suppliers, and negotiation and award processes. - Introduce new upfront and embodied carbon targets, with a focus on priority materials - Support Tier 2 and Tier 3 contractors upskilling in green construction industry practices by mandating appropriate training	- Minimum targets for refurbished/recycled office and IT supplies as well as materials choices - Update Landcom fleet plans and deliver staff training to enable 100% electric fleet vehicles - Measure land use change emissions and carbon in-setting on-site across Landcom projects - Develop a performance-based target around waste intensity limits for housing delivery - Measure refrigerant use across Landcom assets and set a performance target (e.g. Global Warming Potential maximum) - Minimum BASIX targets per housing typology	- Integrate a carbon budget into organisation-wide budgets and forecasting aligned to net zero targets - Improve the accuracy of upfront and embodied carbon projections across Landcom portfolio - Embed upfront carbon analysis into project design stages from early masterplanning (during acquisition stage) to project delivery - Integrate climate and nature-related financial impacts into annual financial reporting - Update transition risks financial modelling - Update clear targets in the revised Sustainable Places Strategy	- Embed climate-related targets and metrics into organisation-wide Performance Score Cards - Streamline collection of climate-related data throughout all Landcom activities and stages of project lifecycle - Formalise alignment of NZTP targets to the Science-Based Targets Initiative (SBTI) - Update Landcom's Carbon Offsets Statement to include all in-scope emissions under Landcom's Climate Transition Plan, aligned to global best-practice

5.3 Measurement and Reporting

Reporting boundaries determine who is responsible for emissions, as well as how emissions are reported and managed. Baseline data provides us with the basis from which to measure and report against our performance and decarbonisation initiatives over time.

Annual reporting on the NZTP will be accompanied by a Basis of Preparation report. This provides important detail on the way we prepare our emissions report, assumptions made and the level of accuracy and confidence in our emissions data.

5.3.1 Reporting boundaries

Landcom’s Corporate Operations have been Carbon Neutral Certified for calendar years 2019–2024 (CY25 data currently being assessed) through the Australian Government’s Climate Active program. This covers our direct emissions (Scope 1), purchased energy (Scope 2), and some indirect emissions (Scope 3).

As we transition toward net zero, we’re expanding our reporting to include all material Scope 1, 2, and 3 emissions across every part of our business—including new initiatives like Build-to-Rent (BtR) and Modern Methods of Construction (MMC).

Estimating the entire carbon footprint of Landcom’s indirect and direct activities is complex. To establish our FY25 emissions reporting boundary, we performed a thorough evaluation of the GHG Scope 3 Standard, including determining the relevancy and materiality of Landcom’s indirect and direct activities for net zero reporting. As a result of this analysis, we have identified Landcom’s material GHG emissions categories (shown in Figure 8).

5.3.2 Data collection and management

Reporting data is collected throughout the financial year across all activity streams. It is sorted under the relevant emissions categories and collated in a third-party validated reporting software. We will continue to enhance and streamline our data collection and management procedures and update the Basis of Preparation report regularly.

For more information on how we collect and manage our emissions data, please see [Annexure 1: FY25 NZTP Basis of Preparation](#).

5.3.3 Monitoring and reporting plan

Implementation of Landcom’s NZTP will be monitored throughout the year across activity streams and reported on annually, including:

- Tracking against the targets set out in the NZTP
- Tracking progress against our decarbonisation actions
- Updates to our modelling that may affect our baseline emission profile, methodologies and decarbonisation priorities
- Case studies on implementation and updates on changing industry drivers and regulatory requirements that may affect Landcom’s Transition Pathway
- Annual reporting against the targets set out in the NSW Government Net Zero Operations Policy and reported in Landcom’s annual TPG24–33 Climate-related Financial Disclosures

5.3.4 FY50 Net Zero Transition targets and pathway

Figure 8 shows short, medium and long-term targets to guide Landcom’s transition to Net Zero by 2050. These have been composed of quantitative targets (absolute and intensity-based) and qualitative targets (aligned with relevant targets from the NSW Government’s Net Zero Government Operations Policy). All targets have been detailed further in [Annexure 1: FY25 NZTP Basis of Preparation](#).

FY25–FY29 Targets (Short-term)

FY25 NZTP Targets (Short-term)	Scope	Baseline gross tCO2-e	FY25 Target	Target type	FY25 gross tCO2-e
Corporate Operations	Scope 1 & 2	8.55 (2019)	50%	Absolute	16.11
	Scope 3	2,653 (2019)	Monitor	First year expanded reporting boundary	1,562
Construction and Design	Scope 1 & 2	FY25	50%	Absolute	13.89
	Scope 3	FY25	Monitor	First year high-level portfolio estimate based on asset benchmark	155,278
Communities Operations	Scope 3	FY25			171,961

Figure 8: FY25–FY29 Targets (Short-term)

Quantitative Targets

Absolute Targets

Landcom’s Corporate Operations are subject to absolute targets aimed at reducing total CO2-e from a 2019/20 baseline ahead of NSW Government targets.

Intensity Targets

Portfolio analysis is informing the setting of future short-term intensity targets for Landcom’s Construction and Communities Operations emissions, aiming to reduce GHG emissions from a reference case by a set percentage per dwelling.

Qualitative Targets

Landcom has set qualitative targets within the Net Zero Transition Plan Action Plan to align with the ambitions of the relevant targets set out in the NSW Government Net Zero Operations Policy.

FY50 Net Zero Transition Pathway (Medium and Long-term Targets)

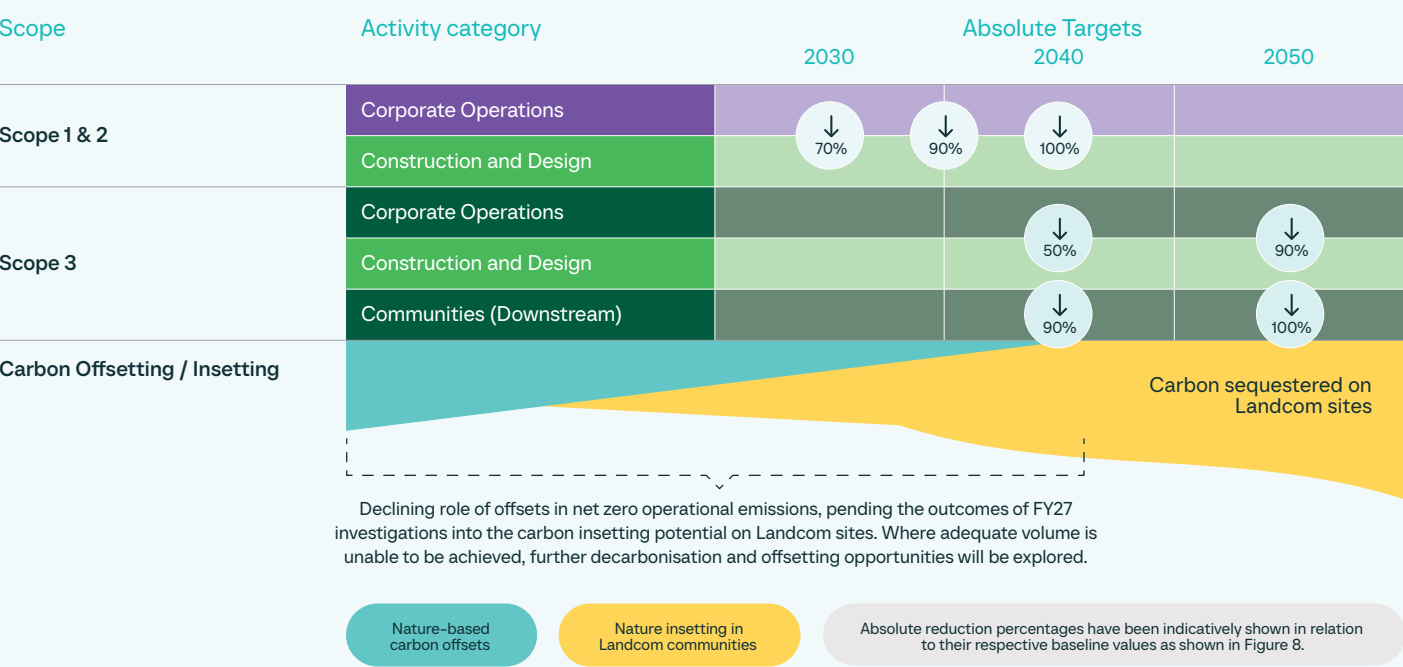


Figure 9: FY50 Net Zero Transition Pathway (Medium and Long-term Targets)

Nature-based insetting and offsetting

Landcom purchases NSW nature-based carbon offsets to neutralise residual Corporate Operations emissions. See Landcom’s Carbon Offsets Statement for more information.

Glossary – General

Important information

This Net Zero Transition Plan is provided for general information purposes only. It outlines Landcom’s strategic ambitions, priorities and intended approach to achieving net zero emissions, as at the date of publication.

Nothing in this document is intended to, nor should it be taken to, create any commitment, representation or expectation in relation to Landcom’s future procurement, contracting or divestment activities. All procurements and divestments are conducted in accordance with applicable legislation,

NSW Government policies and Landcom’s governance and probity frameworks, and are subject to project-specific documentation, approvals and published evaluation criteria.

Any references to targets, initiatives or proposed actions are forward-looking and may be subject to change as a result of government policy, funding, market conditions, regulatory requirements or project-specific considerations.

This document does not constitute legal, financial or commercial advice, and should not be relied upon as such.

Term	Definition
Activity-based emission categories	Grouping of emissions according to the nature of activities (e.g., Corporate, Construction, Communities) rather than by organisational structure. This approach helps align emissions reporting with operational realities and decarbonisation strategies.
Direct GHG Emissions	Greenhouse gas emissions released directly from sources that are owned or controlled by the building or organisation.
Communities Operations Emissions (Downstream Operational and Embodied Emissions)	Landcom’s indirect downstream Scope 3 emissions associated with the communities that Landcom constructs, or enables by divesting communities with associated planning approvals and requirements. Relevant downstream emissions are defined on Page X and include material day-to-day household operations including energy and water use.
Downstream Embodied Emissions	Emissions associated with the use, maintenance, and end-of-life disposal of materials and components after construction.
Emissions Boundary	The defined scope of operations, assets, and activities included in an organisation’s greenhouse gas inventory. Boundaries include: Organisational boundary: How the entity consolidates emissions (e.g., equity share, operational control). Operational boundary: Which emission sources and scopes (Scope 1, 2, and relevant Scope 3 categories) are included. Clear boundary setting enables transparency and comparability.
Built Environment sector	The sector encompassing buildings, infrastructure, and spaces created for human activity. It includes design, construction, and operation of residential, commercial, and public assets, and is responsible for a significant share of global GHG emissions.
Carbon Neutral (Climate Active Certification)	A status achieved when an organisation, product, service, or event has measured the related greenhouse gas emissions, reduced them where possible, and offset the remainder through verified carbon credits, verified under the Australian Government’s Climate Active program. Certification can apply to the entire organisation or to specific parts of its operations, such as a business unit, product line, or event, provided the defined boundary is clearly disclosed.

Term	Definition
Corporate Operations Emissions	Landcom’s direct and indirect emissions associated with organisation-wide corporate-related operations, including corporate energy and water use, employee and business travel, corporate expenditure on goods, services and ICT and other material emissions categories; as further specified in the Basis of Preparation Report.
Distributed energy solutions	Decentralised energy systems such as rooftop solar, battery storage, and microgrids that allow energy generation and consumption closer to the point of use, reducing reliance on centralised grids and improving resilience.
GHG emissions	Greenhouse gas emissions, expressed as carbon dioxide equivalent (CO ₂ -e), including gases such as CO ₂ , CH ₄ , and N ₂ O, refrigerants and other gases that contribute to climate change.
Global Greenhouse Gas Protocol	The internationally recognised standard for measuring and managing greenhouse gas emissions. It provides guidance on accounting for Scope 1, 2, and 3 emissions and underpins most corporate and government reporting frameworks.
Green finance	Financial products and services (e.g., loans, bonds) that support projects or activities delivering positive environmental outcomes, such as renewable energy, energy efficiency, and climate resilience.
GreenPower	100% renewable electricity sourced from government-accredited generators under the national GreenPower program.
Green Star	A sustainability rating and certification system managed by the Green Building Council of Australia (GBCA), assessing the environmental performance of buildings and communities against a star rating scale.
Indirect GHG emissions	Greenhouse gas emissions that occur as a consequence of a building’s activities but are generated from sources not owned or directly controlled by the building or organisation. In practice, these are emissions that happen off-site, driven by energy use or other upstream/downstream activities.
Location-based emissions	Emissions from electricity consumption based on the average emissions intensity of the grids where consumption occurs. This accounting method uses grid-average emission factors published by local regulators or grid operators to provide a baseline view of emissions tied to geography, independent of procurement choices.
Market-based emissions	Accounting method for emissions from electricity that companies have purposefully chosen, based on contractual instruments. This accounting method reflects the emissions intensity of the electricity products a company has purchased through contracts, showing how contractual instruments (e.g. purchasing renewable energy supply) reduce a company’s emissions footprint.
NABERS	National Australian Built Environment Rating System, which measures the environmental performance of a building from one to six stars.
NatHERS	Nationwide House Energy Rating Scheme, which measures the energy efficiency of residential buildings based on thermal performance.
National Construction Code (NCC)	Sets the technical standards and minimum requirements for the design, construction, plumbing, and drainage of buildings. It is a performance-based code applied nationally through state and territory legislation.
Nature-based solutions	Actions that protect, restore, or sustainably manage ecosystems to address societal challenges such as climate change, biodiversity loss, and disaster risk, while providing benefits for people and nature.

Term	Definition
Net Zero emissions	Achieved when human-caused greenhouse gas emissions are balanced by removals (e.g., through sequestration or offsets) over a specified period. Global best-practice requires a minimum 90% absolute emissions reduction, offsetting a maximum of 10% residual emissions.
Net Zero Transition Pathway	A structured roadmap outlining the actions, milestones, and timelines required for an organisation to achieve net zero emissions, including governance, strategy, risk management, and metrics.
Physical risks	Climate-related risks arising from acute events (e.g., floods, bushfires, storms) and chronic changes (e.g., rising temperatures, sea-level rise).
Relevance	A principle ensuring that the GHG inventory appropriately reflects the emissions of the organisation and serves the decision-making needs of users. Relevant data should represent significant emissions sources, align with stakeholder expectations and support accurate performance tracking and target setting.
Scope 1 emissions	Direct greenhouse gas emissions from sources owned or controlled by the organisation (e.g., fuel combustion in company vehicles).
Scope 2 emissions	Indirect greenhouse gas emissions from the generation of purchased electricity consumed by the organisation.
Scope 3 emissions	Indirect greenhouse gas emissions occurring in the value chain of the organisation, including both upstream and downstream activities.
Shared Socioeconomic Pathways (SSPs)	Global scenarios developed by the IPCC to describe different socio-economic futures and their implications for climate change mitigation and adaptation.
Solar PV	Solar photovoltaic systems that convert sunlight into electricity.
Taskforce on Climate Related Financial Disclosures (TCFD)	An international framework for organisations to disclose climate-related risks and opportunities, structured around governance, strategy, risk management, and metrics and targets.
Taskforce on Nature-related Financial Disclosures (TNFD)	A global framework for organisations to disclose nature-related risks and opportunities, aligning finance with biodiversity conservation.
TPG24-33	NSW Treasury Policy and Guideline 24-33, which mandates climate-related financial disclosures for NSW Government entities, aligned with TCFD recommendations.
Transition risks	Risks arising from the shift to a low-carbon economy, including regulatory changes, carbon pricing, technology disruption, and evolving market expectations.
tCO ₂ -e	Tonnes of carbon dioxide equivalent, a standard unit for measuring greenhouse gas emissions across different gases based on their global warming potential.
Upstream Embodied Emissions (Design and Construction)	Emissions associated with the production and transport of materials and components before they reach the construction site.

