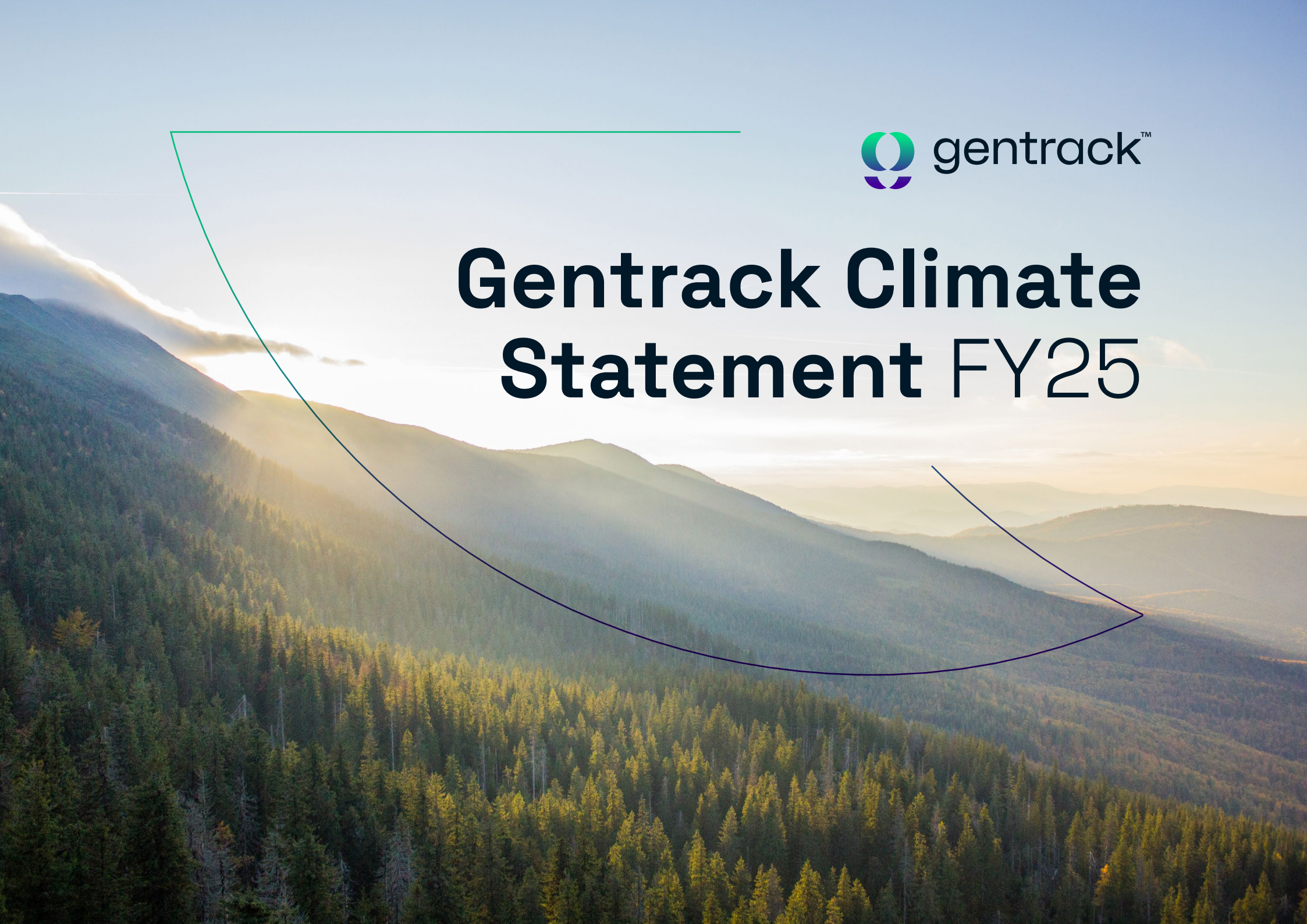


gentrack™

Gentrack Climate Statement FY25

Introduction

Gentrack Group Limited (Gentrack) is a Climate-Reporting Entity (CRE) under the Financial Markets Conduct Act 2013. This Climate Statement is for the financial year ending 30 September 2025, which is Gentrack's second reporting period under the Aotearoa New Zealand Climate-Related Disclosures regime. Gentrack's climate disclosure is in accordance with climate standards published by the External Reporting Board (XRB).

Our vision

To accelerate the world towards a net zero future by leading the global modernisation of the energy and water retailers.

Our belief is that the transition to net zero depends on achieving a critical mass of end customers adopting new green solutions, which in turn demands modern and dynamic billing and CRM systems to drive it forward.

This report is dated 19 December 2025. The climate statement has been approved by the Board and is signed on behalf of the Board by:

Andy Green, Chairman

Fiona Oliver, Director

Gentrack provide technologies that play a key role in accelerating a sustainable future for the planet through optimisation, efficiencies and delivering innovative, customer centric solutions that advance the transition to net zero.

Mercury

Manage demand side peaks behind the meter

Gentrack and **Mercury** have teamed up on one of New Zealand's boldest energy initiatives, using distributed energy resource management (DERM) for smart hot water control to ease grid pressure, cut carbon emissions, and lower household power bills. It's a win for customers and a more sustainable, reliable energy future.

amber ecotricity

Dynamic energy pricing

Gentrack and **Amber Electric** have partnered with **Ecotricity**, Britain's first green energy company to bring dynamic energy pricing to households with solar panels, home batteries, and electric vehicles. Helping integrate renewable energy by aligning usage with generation.

Our approach

In preparing our second year Climate-Related Disclosure (CRD), we have elected to continue to use the guidance of external climate consultancy, thinkstep-anz for the 2025 reporting period. They have provided expertise in both drafting the CRD and in producing Gentrack's Greenhouse Gas (GHG) emissions inventory. Additionally, details pertaining to utilised adoption provisions are located at the end of this report.

thinkstep-anz are a specialist climate consultancy located in both Australia and New Zealand. They have deep expertise in carbon measurement and reporting alongside the production of Climate Related Disclosures. thinkstep-anz are certified B Corp and a signatory to the UN Global Compact.

Many of the assumptions, metrics and measurements used in preparing this Climate Statement involve the exercise of Gentrack's judgement or are based on our estimate of the current or future position, which we considered to be reasonable at the time this document was prepared. No information presented in this document that is based on our judgements or estimates should be taken as a guarantee of future outcomes. Gentrack would caution reliance being placed on representations that are necessarily subject to significant risks, uncertainties or assumptions. Nothing in this Climate-Related Disclosure should be interpreted as capital growth, earnings or any other legal, financial tax or other advice or guidance.

Governance

Since our FY24 Climate Statement we have evolved our governance structure to enhance our understanding and enable greater focus on climate at the executive level. In June 2025 we established an advisory sub-committee of the Executive Leadership Team (ELT) to dedicate time and resources to advise the ELT and amplify Gentrack's Sustainability Strategy. Further information on the Executive Climate Group (ECG) can be found on page 5.

Our corporate governance practices enable the proper operation of our company, consistent with our values, stakeholders and shareholders' best interests and legal requirements. We are committed to a corporate governance structure that promotes long-term shareholder value creation.

The Board is the governance body ultimately responsible for oversight of Gentrack's climate-related risks and opportunities.

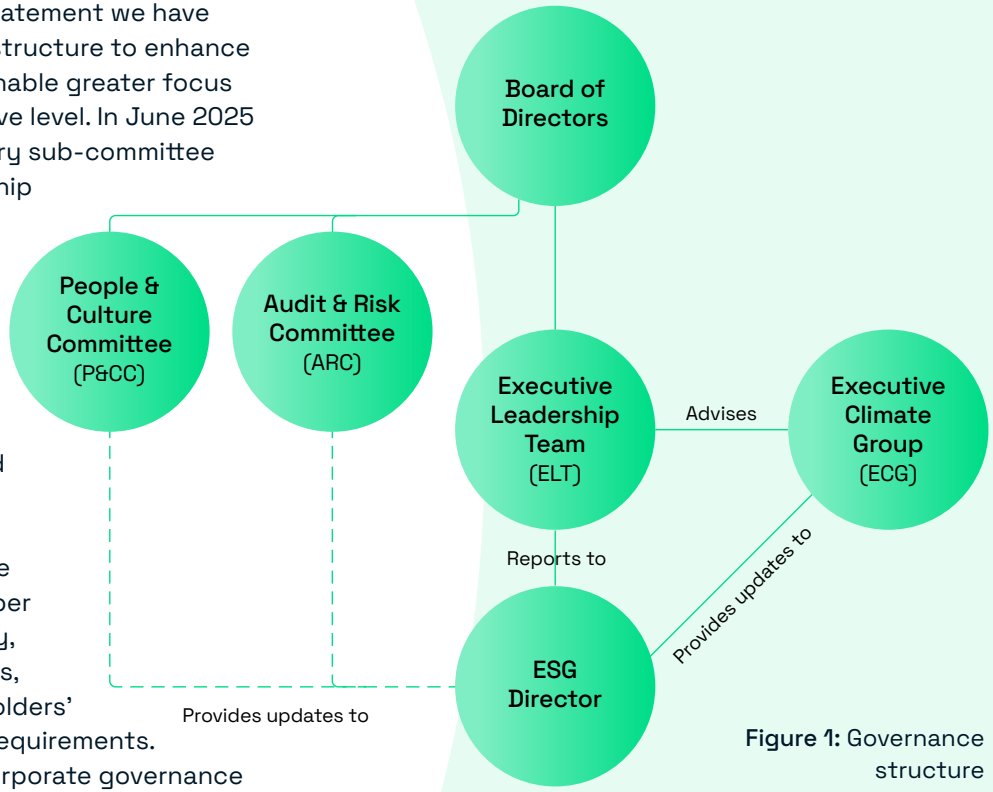


Figure 1: Governance structure

Our strategy incorporates the assessment of Climate-Related Risks and Opportunities (CRROs) that could impact Gentrack. These are considered within the broader risk management framework already in existence at Gentrack.

The Gentrack Board is responsible for approving the risk framework to assist with identifying, assessing and managing its risk (including climate) in a pro-active and efficient manner. The Audit and Risk Committee (ARC) of the Board oversees this activity, ensuring the effective and efficient management of all strategic business risks, including monitoring of climate-related risks.

Gentrack continues to use a skills matrix to ensure its Board has an appropriate range of skills and competencies to govern Gentrack. The skills and competencies Gentrack consider relevant to ensuring appropriate oversight of climate-related risks and opportunities include governance, environmental and energy sector experience. A summary of the Board skills matrix is contained within Gentrack's 2025 Annual Report.

Governance oversight

The Board considers relevant sustainability matters including CRROs through both the Audit and Risk Committee (ARC) and the People and Culture Committee (P&CC) (See Figure 1). In FY25 the ARC had six meetings, and the P&CC had six meetings. The ESG Director provides Climate Risk updates to the ARC through existing risk managing processes. Specific risks are reported every month as part of the Chief Executive Officer's (CEO) report to the Board.

The ARC includes 'climate' as an independent risk vector in the Risk Register, specifically focusing on resilience to physical and transitional climate risks and compliance with reporting regulations. The ESG Director has been assigned as the risk owner. In FY25, the ARC considered presentations on climate-related matters and risks at four of its six meetings. In FY25, the ARC reviewed the scenario analysis and transition plan, providing feedback on the scenarios and transition plan framework, including associated risks.

Role of management

The ARC has assigned climate-related responsibilities to members of our Executive Leadership Team (ELT). The Chief Financial Officer (CFO) and Chief People Officer (CPO) are Senior Executive Sponsors, and the work is led by the ESG Director who is responsible for implementing our sustainability strategy. The ESG Director meets fortnightly with the CPO and monthly with the CFO to brief them on updates, alongside frequent meetings with the CEO.

In June 2025, a dedicated Climate Workshop was conducted with the ELT. The workshop was facilitated by thinkstep-anz and focused on reviewing the current CRROs and evolving the transition plan. The Climate Workshop remains an annual standing item for the ELT.

The ELT identified a requirement to form an advisory subcommittee to provide greater focus in amplifying our sustainability strategy. As a result, the Executive Climate Group (ECG) was formed. Chaired by the Chief People Officer (CPO), membership includes the Chief Financial Officer (CFO), Chief Technology Officer (CTO), ESG Director and a Chief Revenue Officer (CRO) from the business. During FY25 the ECG held two meetings, both of which focused on CRROs.

In FY25 the ECG held a dedicated workshop which focused on climate transition planning. The output of this workshop was fundamental in developing the transition plan and is included as part of our strategy section within this Climate Statement.

As reported in our FY24 Climate Statement, our dedicated Global Sustainability Task Force (GSTF) continues to support in developing and communicating our sustainability efforts across the business. Led by the ESG Director, the GSTF has a global presence and continues to be a key amplifier for our sustainability journey. Further information on the GSTF and their activities can be found in the FY25 Annual Report.

Strategy

Gentrack's sustainability strategy is designed to embed sustainability across every aspect of our business, engaging our people, processes, products, and partners. A key pillar of this strategy is our commitment to transparent reporting and high-quality climate disclosures, including the measurement of our carbon footprint. We recognise that this is an iterative process in a changing landscape but for FY25 have focussed on developing our transition planning and understanding of what is and what could be material for Gentrack. For the latest update on our sustainability initiatives, please refer to the Gentrack FY25 Annual Report.

During FY25, we reviewed our scenario analysis to reassess Gentrack's climate-related risks and opportunities. The review confirmed that no changes were needed, reaffirming the resilience of our business model and strategy. In addition, the ELT were able to refine CRROs to develop the foundations for our initial transition plan. This work was led by the ECG with support from the ESG Director and aligned with global climate frameworks. It has been approved by the Executive Leadership Team and the Board.

Initial transition plan

Physical
Risks/Opportunity related to the physical impacts of climate change, such as extreme weather events or change in weather patterns.

Transitional
Risks/Opportunity related to the transition to a lower emission, climate-resilient global and domestic economy, such as policy, legal, technology, market and reputation changes associated with the mitigation and adaptation requirements relating to climate change.

Timeframes
Short, medium and long-term timeframes in relation to business planning and investment were discussed and agreed as 1 to 5 years, 5 to 15 years and 15 to 30 years, for use in the initial transition plan.

Identified CRRO and Description	Risk/ Opportunity	CAPEX/ OPEX	Time-frames	Responsible	Monitor	Trigger	Actions
Sector positioning Reputational benefits from providing services that accelerate the transition.		Both	S-M	CMO, CFO	Observe global trends, and trends in core and target markets.	Diverse triggers, including but not limited to elections, geopolitical forums, geopolitical trends.	Position Gentrack's business and product in the context of the energy transition.
Competitors New product or service offerings (e.g. low or no cost) disrupting the market.		Both	S-M	CMO, CRO's	Current and emerging competitors.	Current and emerging competitors.	Pivot and change how products are positioned in response to disrupted market.
Extreme climate events Impact on staff who live in areas that could be impacted affecting journey to work or ability to work. Impact on customer infrastructure for areas that could be impacted.		Both	M-L	ESG Director, ELT, ECG, CRO's	Three-year monitoring cycle for physical risk assessment of Gentrack's sites globally.	Any events outside of the prediction forecasts.	Maintain 3-year monitoring cycle for physical climate modelling. Business Continuity Planning (BCP) and Disaster Relief (DR) Planning strengthened. CRO's ensure appropriate account of physical risks as part of BCP planning to include annual review process.
Products and services Increased revenue from new or optimised products which support new regulatory requirements.		Both	M-L	CMO, CTO, CRO's	Customer/Market preference.	Customer/Market preference shifting.	Integrate into our Product Roadmap design. Customer sensing and monitoring function – climate driven thematic captured.
Climate risk and decarbonisation Our technology is at the forefront of being able to drive the transition through driving consumer change and reducing cost to serve.		Both	S-M	CTO, CRO's, CFO, ESG Director	Current and changing regulatory requirements.	Updated bulletins and notifications. Pending regulatory change in potential future markets Gentrack may seek to enter.	Capex allocation within R&D spend may shift over themes. Product function considers potential regulatory changes in relation to new climate change legislation.
Legal/policy requirements Impact from developing requirements for climate specific reporting, measurements and assurance to ensure regulatory/ market compliance.		Both	S-M	ESG Director, CFO	Current non-financial reporting requirements.	Updated bulletins and notifications. Future climate legislation in potential growth markets.	Maintain oversight of frameworks alongside continued efforts to develop in-house capability for GHG measurements.

Transition plan aspects of strategy

For FY25 Gentrack does not have specific capital deployment against CRROs. Climate-related targets have not yet been established, as we continue to develop a fuller understanding of our GHG emissions inventory (including Scope 3). Remuneration is not directly measured against climate-related risks and opportunity metrics. There have been no material current financial impacts reported in FY25. Our transition plan identifies how we propose to respond to the risks and opportunities posed by climate change, including how our business model and strategy might change to mitigate our climate-related risks and target opportunities.

Capital deployment and vulnerability to CRROs

Our efforts to identify new markets and help enable the global energy transition through our capital investment continues in line with our growth ambition. As a technology company focussed on accelerating the world towards a net zero future by leading the global modernisation of the energy and water retailers, we believe we are well positioned to mitigate our climate-related risks while capitalising on the opportunities.

As detailed in our initial transition plan, we have reviewed our physical and transitional risks and climate opportunities. Gentrack is utilising Adoption Provision 2 (anticipated financial impacts) as we continue develop our understanding with greater precision ahead of future disclosures. Our Transition Plan includes initiatives that directly or indirectly requires capital expenditure. Allocation of capital expenditure and project funding is considered on an initiative-basis as part of annual business budget cycles or as part of the wider annual Board Strategy Review process.

Environmental impacts

As a technology company our main environmental impact is limited to carbon. Our Scope 1 and 2 emissions are captured in our GHG emissions contained in this Climate Statement. Throughout FY25 we have successfully transitioned a further site (Vodskov, Denmark) to renewable energy, with our future focus shifting to understanding our Scope 3 emissions. For FY25, Gentrack has not had to manage any material impacts of a physically changing climate.

Transitional impacts

Transitional impact remains primarily through the increased resource and compliance cost associated with climate reporting legislation e.g. NZ CRD requirements, alongside increasing stakeholder expectations for quantification and transparency in relation to climate-related activities, impacts, risks and opportunities. In FY25 with the expiry of certain adoption provisions and future requirements for the disclosure of Scope 3 emissions on the horizon, we acknowledge the increasing cost of the transitional impact, albeit not deemed financially material at this time.

Gentrack has responded to the transitional risks created by the introduction of climate disclosure regulation in New Zealand through the production of this Climate Statement.

Scenario analysis undertaken

Gentrack followed guidance provided by New Zealand's External Reporting Board (XRB) when undertaking scenario analysis to CRROs that could impact its strategy and business model now and into the future.

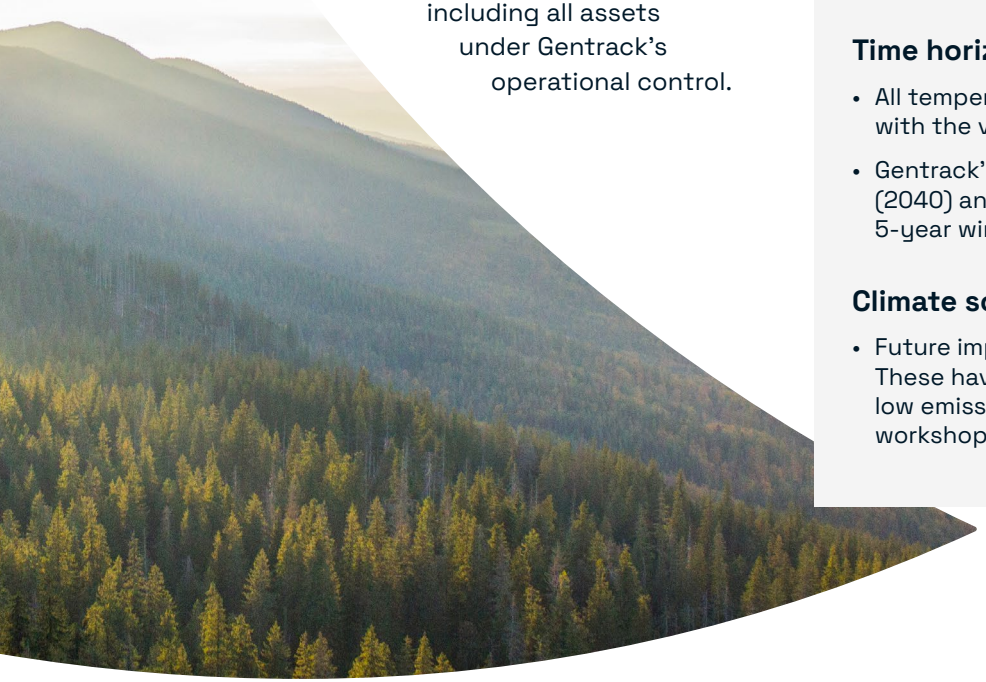
We conducted scenario analysis in FY24 with the assistance of thinkstep-anz which was reviewed in FY25 by the ELT. The focal question was revisited by the ECG as part of the Transition Plan workshop in July 2025.

Focal question

"What CRROs are affecting the Gentrack Group (including its office sites) now, what CRROs could plausibly affect the Gentrack Group over the short, medium and long-term, and how material are those CRROs to the Group's business model and strategy both now and in the future?"

Organisational boundary and value chain

Gentrack's global office locations were included within the organisational boundary for the purposes of CRRO identification and analysis, including all assets under Gentrack's operational control.



Scenario rationale and data sources

The scenario analysis used:

a. An 'Orderly' 1.5°C scenario

b. A 'Disorderly' 2.0°C scenario

c. A 'Hot House' ≥3.0°C scenario

The scenarios were chosen to provide a sound basis to assess the resilience of our business model and strategy against selected CRROs. The following data sources were used in preparing the scenarios:

- The Intergovernmental Panel on Climate Change (IPCC) sixth assessment synthesis report (AR6).
- The Network for Greening the Financial System (NGFS) hypothetical scenarios. The NGFS "Net Zero 2050", "Delayed Transition" and "Current Policies" scenarios were utilised in producing the 1.5°C, 2.0°C and ≥3.0°C scenarios.
- The International Energy Agency (IEA) 2023 World Energy Outlook.
- Selected advice to the NZ Government from the Aotearoa New Zealand Climate Change Commission (CCC).

Time horizons for scenarios

- All temperature outcomes in the scenarios relate to global temperatures in 2100. These were coupled with the various global ambition levels associated with limiting global warming.
- Gentrack's time horizons for scenario planning: Short-term 1-5 years (2030), Medium-term 5-15 years (2040) and Long-term 15-30 years (2055). Gentrack's strategic planning horizon is focussed on a 5-year window.

Climate scenarios

- Future impacts and their materiality were considered based on three future scenarios and narratives. These have been built around a scenario "architecture" which draws on both global "pathways" to a low emissions future. Combining data sources and associated predictions in this way helped to present workshop participants with plausible futures.

Scenario architectures

In the absence of sector specific guidance, thinkstep-anz developed the following scenario architectures following best practice to frame plausible futures and facilitate the analysis. The scenario architectures were used to create entity level scenario narratives for three plausible futures Gentrack may face.

Orderly 1.5°C

Policy ambition	1.5°C
Pathways	RCP 2.6 SSP 1-1.9 NGFS: "Net Zero 2050" IEA: "Net Zero Emissions" CCC: Tailwinds
Material CRROs	Transitional
Policy reaction	Immediate and smooth
Technology change	Fast change
Behaviour change	Fast change
Physical risk severity	Low-Moderate
Transition risk severity	Moderate-High
Socio-political instability	Low-Moderate
Market response (to decarbonisation technology)	High demand High competition
Energy pathways	There is a global focus on achieving net zero by 2050. This includes a transition to renewables, investment in clean energy, adoption of technology and the phasing out of fossil fuels.
Macroeconomic trends	Many global economies transform with climate change and decarbonisation being prioritised. The economic transformation leads lower short-term GDP growth but more significant growth in the medium to long term as the costs of adaptation are lower.

Scenario narrative

There is global adoption of strong, effective climate policies, driving down emissions and decarbonising the energy sector and transport by 2050.

The transition occurs in a coordinated manner across all jurisdictions and all sectors. There are clearly signalled policy changes in 2024/25 aligned with RCP2.6, ratcheting goals and targets to reach net zero emissions by 2050. Global emission trading scheme (ETS) settings create strong incentives to stimulate investment in renewable energy and build low carbon infrastructure. The decarbonisation of carbon intensive industries continues with focused funding. Complementary policies support the widespread adoption of electric vehicles and equitable access to affordable energy.

Rapid change begins with the electrification of the light passenger fleet, followed by heavy transport over a longer period utilising a mix of electrification and low carbon fuels. Globally annual rainfall patterns are expected to change, with moderate increases projected in the frequency and intensity of storms, river flooding, drought and fire weather.

Disorderly 2.0°C

Policy ambition	2.0°C
Pathways	RCP 2.6 SSP 1-2.6 NGFS: “Delayed Transition” IEA: “Sustainable Development” CCC: Headwinds
Material CRROs	Transitional and Physical
Policy reaction	Delayed to 2030’s
Technology change	Slow - Fast change
Behaviour change	Slow - Fast change
Physical risk severity	Moderate-High
Transition risk severity	High
Socio-political instability	Moderate
Market response (to decarbonisation technology)	Medium demand High competition
Energy pathways	Low carbon sources represent 40% of the global energy mix by 2040. There is a mainstreaming of electric vehicles and a focus on energy efficiency. Power generation is decarbonised leading a decline in coal demand.
Macroeconomic trends	Economic transformation is delayed until post-2030. GDP growth is low in the short to medium term. Long-term economic trends are difficult to predict as decisions need to be made on the prioritisation of decarbonisation as well as adaptation.

Scenario narrative

Globally climate policies are expedited after 2030 with limited time for consultation. As a result, the cost of decarbonisation increases significantly.

Global ETS settings are aligned to emissions budgets reaching out to mid-century. This reduces incentives to invest in low-carbon technology, renewable energy and low carbon infrastructure, until the late-2030’s. Consumer confidence in transport electrification takes much longer to generate, uptake of electric vehicles is slow, but increases beyond 2030.

Appetite to decarbonise varies, creating a gap between industry leaders and those who wait for low carbon technologies to become more affordable. Extreme weather events increase in frequency and severity and further intensify after 2040. This causes significant supply chain disruption and damage to those assets exposed to a high risk of physical climate impacts such as storm damage, fire conditions and flooding.

Hot House ≥3.0°C

Policy ambition	≥3.0°C
Pathways	RCP 8.5 SSP 3-7.0 NGFS “Current Policies” IEA “Stated Policies” CCC: Current Policies
Material CRROs	Physical
Policy reaction	None
Technology change	Slow change
Behaviour change	Slow change
Physical risk severity	Extreme
Transition risk severity	Low
Socio-political instability	High
Market response (to decarbonisation technology)	Lower demand High competition
Energy pathways	Current policies like Nationally Determined Contributions under the Paris Agreement as well as industry actions related to clean energy technologies leave a significant gap to net zero by 2050.
Macroeconomic trends	There is no significant economic transformation in relation to decarbonisation. Over the medium to long-term increasing economic impacts are felt due to climate change impacts and the need to implement increasingly expensive adaptation measures.

Scenario narrative

Globally spending on mitigation is cut and efforts directed at maximising renewable energy generation, and decarbonisation are abandoned.

The global carbon price plummets and fails to have any material effect on consumer behaviour. Supply chain disruption caused by more severe physical impacts of climate change introduces significant price volatility. The transport transition effectively stalls; uptake of electric vehicles remains low. The projected increase in mean air temperature is >3.1°C by the end of the century.

Changes in annual rainfall patterns are expected to be more extreme, river flooding, drought and fire weather are projected to reach extreme levels in most areas of the world. There will be a strengthening of storm tracks, windspeeds and precipitation from associated “atmospheric rivers”.

Risk management

Our risk management framework helps us to identify different categories of risk e.g. compliance, operational, reputational, financial, and people risks and are subject to regular review by the ARC. Enterprise risks are contained in the Risk Register and are reviewed by the Audit and Risk Committee as part of this risk management process. Additionally, to develop our understanding of climate risk we conduct an annual climate workshop with C-Suite stakeholders in addition to deeper dives on Climate Risk with the newly formed Executive Climate Group.

CRROs have been identified and assessed through the scenario analysis process described in the strategy section of this Climate Statement. Material CRROs have been identified using Gentrack's existing risk management framework. These are subject to annual review by the Audit and Risk Committee as part of our structured risk management process.

We have intentionally focussed on assets we retain direct influence and control over and have excluded value chain components over which Gentrack retains no ability to manage risk e.g. aviation authorities and security infrastructure, data centre partners and customer-controlled infrastructure (meter points).

Metrics and targets

Greenhouse gas emissions

For the year ended 30 September 2025, we have produced our Greenhouse Gas (GHG) emissions inventory with the support of external climate consultancy, thinkstep-anz. The approach we have taken and our summary of FY25 emissions including comparison to inventory from our baseline year (FY24) is outlined below. Gentrack's GHG emissions are reported in tonnes of CO2 equivalents (t CO_2e), as required by the GHG Protocol.

Assurance

New Zealand based assurance firm, 'McHugh & Shaw' have provided limited assurance based on ISO 14064-3:2019 for our Scope 1 and 2 GHG emissions, as set out in their report located at Appendix 1. Third-party assurance has not been provided over other areas contained in the Climate Statement.

Measurement standards

Gentrack has produced an annual GHG emissions report for FY25 using the following standards and guidance:

- Greenhouse Gas Protocol – A Corporate Accounting and Reporting Standard Revised Edition (WBCSD/WRI, 2015);
- Greenhouse Gas Protocol (GHG Protocol) – Scope 2 Guidance (WRI, 2015)
- New Zealand Ministry for the Environment – Measuring Emissions: A Guide for Organisations [MfE, 2025]

Organisational boundaries

This report has taken the operational control approach, as defined by the GHG Protocol (WBCSD/WRI, 2015), which means that 100% of the GHG emissions from operations over which Gentrack had control in financial year 2025 (FY25) are accounted for in this report (WBCSD/WRI, 2015).

The following locations were included in Gentrack operational approach:

Our sites in Pune, Riyadh, Singapore and Orlando are serviced offices and will be considered and measured under Scope 3.

Materiality threshold

A materiality threshold of 1% of total emissions per Scope has been selected to classify each of the emissions sources and categories. If emissions from a particular source or category exceed this threshold, it is classified as 'material' in the context of each Scope. Sources or categories below this threshold are classified as immaterial. It should be noted that the materiality threshold can be defined by the reporting company.

Emission sources or categories below the materiality threshold may still be included in reporting where the data is easily available and deemed of interest to stakeholders.

Global warming potential (GWP)

GWP of GHG is applied to calculate the total CO_2e emissions. Gentrack used the available GWP values as set out in the references box.

Total emissions for FY25

The emissions reporting for FY25 covers Scope 1 and Scope 2 as we continue to develop our understanding of our Scope 3 inventory.

As stated in our FY24 Climate Statement, we sought to transition all sites to achieve green energy plans by FY25. Following confirmation of 100% green energy at our Vodskov site in FY25, we are pleased to report that all sites included within the FY25 inventory have transitioned.

In addition, this year, as part of our continued efforts to reduce energy consumption we have upgraded our London-based IT systems. Utilising a lower energy consuming hardware system aimed at reducing consumption by a further 20%. The system upgrade has been completed, and we are awaiting further data sets to truly identify the effectiveness of this upgrade on power reduction.

As per GHG Protocol the location-based method reflects the average emissions intensity of grids on which energy consumption occurs (using grid-average emission factor data).

The market-based method reflects emissions from no or low emissions electricity that companies have contracted (or if no renewable electricity supply is contracted (nor available for contracting) using then residual mix emission factor).

References: Emission Factors including GWP

Gentrack uses the latest published emission factors available at the time of reporting, including from the following sources which we used to prepare our FY25 GHG emissions inventory and reporting:

- New Zealand Ministry for the Environment (MfE) – Measuring Emissions: A Guide for Organisations (2025 MfE Workbook). [GWP-100 - IPCC AR5].
- UK Department for Energy Security and Net Zero – UK Government GHG Conversion Factors for Company Reporting (2025 Workbook). [GWP-100 - IPCC AR5].
- Australian National Greenhouse Accounts (NGA) Factors, Australian Government Department of Climate Change, Energy, the Environment and Water (2025 NGA Factors Workbook). [GWP-100 - IPCC AR5].
- Association of Issuing Bodies (AIB) (2024)
- Renewable Energy Certificate System (Australia, UK, Denmark and NZ) – Used for calculating Scope 2 market-based emissions.
- BraveTrace national supply factor (2025) was used to calculate the Scope 2 location-based total. [GWP-100 - IPCC AR6].

GHG inventory

A summary of our FY25 GHG emissions, with comparisons to our base year, is shown below:

Scope	Country	Source	FY25		FY24 (Baseline Year)	
			Location-based ($t CO_2e$)	Market-based ($t CO_2e$)	Location-based ($t CO_2e$)	Market-based ($t CO_2e$)
Scope 1 Direct emissions	Australia (Melbourne)	Natural gas – stationary combustion	8.2	8.2	7.86	7.86
Total Scope 1 emissions			**8.2**	**8.2**	**7.86**	**7.86**
Scope 2 Indirect emissions	UK (London)	Electricity	20.8	0	17.44	0
	UK (Tewkesbury)	Electricity	0.1	0	0.03	0
	Australia (Melbourne)	Electricity	16.4	0	14.57	0
	Denmark (Vodskov)	Electricity	1.2	3.1	1.74	13.72
	New Zealand (Auckland)	Electricity	47.1	0	35.01	0.14
Total Scope 2 emissions			**85.6**	**3.1**	**68.79**	**13.86**
Totals emissions (Scope 1 & 2)			**93.8**	**11.3**	**76.65**	**21.72**

Through transitioning our sites to renewable energy plans, our market-based emissions reduced, meaning for FY25 we have cut our total (Scope 1 and 2 emissions) by **47.9%** when compared to FY24.

A minor error was detected in the FY24 inventory, the correction resulted in a change of ≤1% of total emissions. As this is not material to the overall inventory, prior year figures have not been restated.

Emissions by greenhouse gas

The table provides details of the contribution by greenhouse gas of our Scope 1 and 2 emissions for both FY24 and FY25. Some countries do not provide a split for Scope 1 or 2 emission factors into different gases. Consequently, the total of gasses does not always align with total emissions.

	FY25				FY24			
Emission source	($t CO_2e$)	($t CO_2$)	($t CH_4$)	($t N_2O$)	($t CO_2e$)	($t CO_2$)	($t CH_4$)	($t N_2O$)
Natural gas – stationary combustion	8.2	8.17	0.02	0.000	7.9	7.84	0.02	0.000
Grid electricity (Auckland and Vodskov)	3.1	2.98	0.08	0.01	13.9	0.14	0.00	0.00
Total	**11.3**				**21.7**			

* Scope 2 location-based emissions are included in the table to comply with GHG Protocol dual reporting requirements. Scope 2 market-based emissions are used for all further analysis.

Methodologies and uncertainties

The nature of GHG emissions inventory reporting means there will always be a level of uncertainty. The impact of this uncertainty is that emissions might be over- or under-stated, so the corresponding emissions data should be interpreted accordingly. The table sets out the methodologies and uncertainties used to calculate our Scope 1 and Scope 2 emissions and is further explained below.

To minimise uncertainty, primary data has been used where possible. Where uncertainty exists or primary data is unavailable, Gentrack considers the reliability, completeness, temporal alignment, and geographic suitability when selecting secondary data. If unsure, a conservative estimation approach is used.

In some instances, activity data was unavailable for certain date ranges within FY25 (for example, gas consumption data for 29 August – 30 September 2025 were unavailable). In these instances, proxy data taken from either FY24 or FY23 were used to fill these data gaps, based on whichever was most recent and credible.

Gentrack's electricity and gas consumption were based on invoices for the full floor area then apportioning total consumption to Gentrack based on square footage/meterage. In some instances, the first and last invoice of FY25 included days of the previous or next financial year. For example, the first FY25 invoice for the Melbourne office covered 11 August 2024 – 27 October 2025. In this instance, a ratio based on the number of days covered by the invoice was used to determine electricity consumption for the days associated with FY25 (and to exclude consumption for days falling in a different financial year).

2025 emission factors were prioritised. However, where these were unavailable, 2024 emission factors were used. Not all countries split Scope 1 or 2 emission factors into different gases. When this information was unavailable, thinkstep-anz applied the gas split from a comparable country with similar fuel characteristics.

There were no fugitive emissions from refrigerant gases considered for FY25 as no top-ups were reported as part of our annual environmental review.

Category	Activity	Calculation method	Data source	Data quality/uncertainty
Scope 1				
Stationary combustion	Emissions from Natural gas for space heating	Natural gas consumption (GJ) multiplied by the relevant emissions factor	Invoices from natural gas supplier	Supplier invoices M-H uncertainty
Scope 2				
Electricity	Indirect emissions from the purchase and used of electricity in Gentrack's global offices	Electricity consumption data (kWhrs) multiplied by the relevant emissions factor for market-based emissions	Invoices from electricity suppliers Certificates from renewable electricity certification schemes	Supplier invoices Renewable energy certificates M-H uncertainty

Exclusions

Gentrack excluded Scope 1 emissions associated with the testing of a diesel generator located at our Auckland site. During FY25 no fuel top ups for the generator have occurred. It was tested monthly for 15-30 minutes as part of its servicing and maintenance schedule. Any Scope 1 emissions from this testing were deemed immaterial.

Emissions intensity

Currently Gentrack consider the most appropriate emissions intensity figure to be kgC02e per NZ $ of revenue. However, other options will be considered as the understanding of our emissions profile increases and climate reporting across our sector globally continues to develop.

Industry-based metrics

We are continuing to explore industry-based metrics for the data and technology sector with a view to adopting them to ensure future-proofing.

Targets

Gentrack is actively developing a comprehensive GHG emissions inventory and is committed to exploring emission reduction strategies and setting targets once it gains a deeper understanding of its full Scope 1-3 inventory. We continue to drive low energy consumption best practices across our global locations, including upgrading systems, through delivering climate training and awareness to all our employees and improving building facilities and processes.

Further consideration will be given to the Science Based Target Initiative (SBTi) Net-Zero framework to inform possible options for emissions targets including an emissions intensity approach.

Offsets

Gentrack has not used emissions offsets and remains focussed on reducing emissions at this stage.

Internal emissions pricing

Gentrack does not use an internal emissions price program.

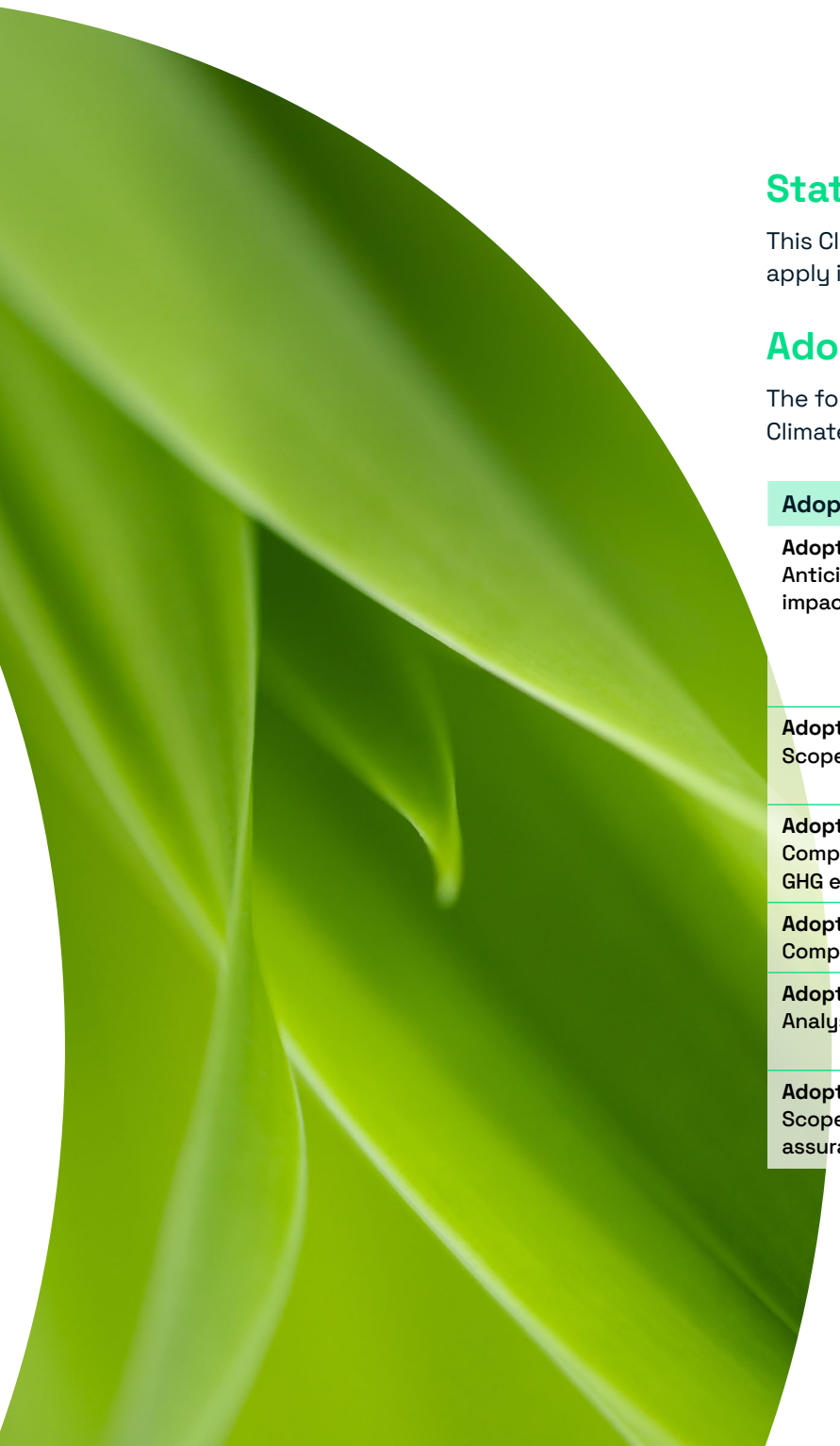
Base year and recalculation procedure

The FY24 inventory is used as base year for Gentrack's annual reporting.

The approach used for the FY24 inventory will be used as the basis for future reporting for Gentrack's operations, and its use as a base year will support consistency and comparison over time.

Gentrack will review its base year inventory each year to ensure representativeness and to enable consistent tracking over time. The base year shall be recalculated and restated in the event of significant changes (>±5%) in emissions, resulting from:

- Structural changes that have a significant impact on the company's base year emissions, such as acquisitions, divestments, mergers, and outsourcing or insourcing of emitting activities
- Changes in calculation methodology or improvements in the accuracy of emission factors or activity data that result in a significant impact on the base year emissions data
- Discovery of significant errors, or a number of cumulative errors that are collectively significant



Statement of compliance

This Climate Statement complies with the requirements set out in the NZ CS issued by the XRB, as they apply in respect of the FY25 reporting period.

Adoption provisions

The following adoption provisions have been applied to ensure compliance with Aotearoa New Zealand Climate Standards (NZ CS).

Adoption provisions	Description
Adoption provision 2: Anticipated financial impacts	This adoption provision provides an exemption from disclosing the anticipated financial impacts of climate-related risks and opportunities reasonably expected by the entity and from disclosing an explanation of why we are unable to disclose this information. It also provides an exemption from disclosing a description of the time horizons over which the anticipated financial impacts of climate-related risks and opportunities could reasonably be expected to occur.
Adoption provision 4: Scope 3 GHG emissions	This adoption provision provides an exemption from disclosing greenhouse gas (GHG) emissions: gross emissions in metric tonnes of carbon dioxide equivalent (CO2e) classified as Scope 3.
Adoption provision 5: Comparatives for Scope 3 GHG emissions	This adoption provision provides an exemption from disclosing comparative information for each metric disclosed for the immediately preceding two reporting periods.
Adoption provision 6: Comparatives for metrics	This adoption provision provides an exemption from disclosing, for each disclosed metric, comparative information for the immediately preceding two reporting periods.
Adoption provision 7: Analysis of trends	This adoption provision exempts Gentrack from disclosing an analysis of the main trends evident from a comparison of each metric from previous reporting periods to the current reporting period.
Adoption provision 8: Scope 3 GHG emissions assurance	This adoption provision allows an entity to exclude its Scope 3 GHG emissions disclosures from the Scope of the assurance engagement.

Appendix 1 – Assurance Report

McHugh & Shaw.

Certified B Corporation — This company is part of the global movement for an inclusive, equitable, and regenerative economic system.

INDEPENDENT ASSURANCE REPORT ON GENTRACK GROUP LIMITED'S GREENHOUSE GAS (GHG) DISCLOSURES

TO THE DIRECTORS OF GENTRACK GROUP LIMITED

Our Assurance Conclusion

Limited Assurance Conclusion – Scope 1 & 2 emissions

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the gross Scope 1 & 2 GHG emissions, additional required disclosures, and gross GHG emissions methods, assumptions and estimation uncertainty, within the scope of our limited assurance engagement (as outlined below) included in the climate statements for the year ended 30 September 2025, are not fairly presented and not prepared, in all material respects, in accordance with Aotearoa New Zealand Climate Standards (NZ CSs) issued by the External Reporting Board (XRB), as explained on page 2 & 18 of the climate statement.

Scope of the Assurance Engagement

We have undertaken a limited assurance verification engagement over the GHG disclosures within the climate statements for the year ended 30 September 2025:

- GHG Emissions Scope 1, 8.2 tCO_2e, on page 15.
- GHG Emissions Scope 2, 85.6 tCO_2e, on page 15.

It is important to note that the level of assurance obtained in a limited assurance engagement is considerably lower than that involved in reasonable assurance engagement.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls for emission sources subject to limited assurance.

Our assurance is limited to policies, and procedures in place as of 30/11/2025, ahead of the publication of the Gentrack Group Ltd Limited's climate-related disclosure for FY2025. Our assurance engagement does not extend to any other information included, or referred to, in the climate statements on pages 1 to 19. We have not performed any procedures with respect to the excluded information and, therefore, no conclusion is expressed on it.

Key Matters to the GHG Assurance Engagement

In this section we present those matters that, in our professional judgement, were most significant in undertaking the assurance engagement over GHG disclosures. These matters were addressed in the context of our assurance engagement, and in forming our conclusion. There are no Key Matters to be reported in addition to the Emphasis of Matter and Other Matter outlined below.

Emphasis of Matter

- As stated on page 16 of the climate statement, when a specific jurisdictional emissions factor did not split emissions by gas type, a gas split from a comparable jurisdiction with similar fuel or electricity characteristics was applied.
- Our assurance conclusion is not modified in response to each matter stated above.

Other Matter

- The previous reporting year (FY 2024) was not subject to assurance.
- The market-based emissions totals on page 15 of the climate statement have not been subject to assurance.

Comparative Information

The comparative GHG disclosures (that is GHG disclosures for the period ended 30 September 2024) have not been subject to assurance. As such, these disclosures are not covered by our assurance conclusion.

Materiality

Based on our professional judgement, determined quantitative materiality for the GHG disclosures at 1% for individual emission sources, and not totalling more than 5%. Qualitative materiality has been determined with due consideration to relevance to users of the climate statement, as well as the potential impact of omission, misstatement, or obscurement of any information.

Competence and Experience of the Engagement Team

Our work was carried out by an independent and multi-disciplinary team including sustainability assurance and environmental practitioners. The assurance lead retains overall responsibility for the assurance conclusion provided.

Gentrack Group Limited's Responsibilities for the GHG Disclosures

Gentrack Group Limited is responsible for the preparation and fair presentation of the GHG disclosures in accordance with the Aotearoa New Zealand Climate Standards (NZ CSs). This responsibility includes designing, implementing and maintaining a data management system relevant to the preparation and fair presentation of GHG disclosures that is free from material misstatement.

Inherent Uncertainty in Preparing GHG Disclosures

As discussed on page 16 of the climate statements the GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Our Responsibilities

Our responsibility is to express an opinion on the GHG disclosures based on our verification. We are responsible for planning and performing the verification to obtain assurance that the onsite GHG disclosures are free from material misstatement.

As we are engaged to form an independent conclusion on the GHG disclosures prepared by management, we are not permitted to be involved in the preparation of the GHG information as doing so may compromise our independence.

Other Relationships

Other than in our capacity as assurance practitioners, and the provision of the assurance for this engagement, we have no relationship with, or interests, in Gentrack Group Ltd Limited.

Independence and Quality Management Standards Applied

This assurance engagement was undertaken in accordance with NZ SAE 1 Assurance Engagements over Greenhouse Gas Emissions Disclosures issued by the External Reporting Board (XRB). NZ SAE 1 is founded on the fundamental principles of independence, integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour.

Professional and ethical standards are held in high regard and our quality management system aligns with the standards ISO 9001:2015 and ISO 14065:2020 and we comply with the Carbon and Energy Professionals New Zealand Code of Ethics and Code of Professional Conduct.

Summary of Work Performed

Our verification strategy used a combined data and controls testing approach. Evidence-gathering procedures included but were not limited to:

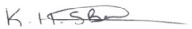
- Enquiries of management to obtain an understanding of the overall governance and internal control environment, risk management processes and procedures relevant to GHG information;
- Evidence to support the reporting boundaries, organisational and legal structure reported;
- Recalculation of the GHG emissions;
- Analytical review and trend analysis of the GHG information;
- Evaluation of relationships among GHG and non-GHG data;
- Interview of personnel involved in data collection;
- Review of emissions factors used within the calculations for source appropriateness;
- Review of uncertainty and data quality;
- Review of the assumptions, estimations and quantification methodologies; and
- Seeking written representation from governance on key assertions.

Limited Assurance Conclusion

Our limited assurance verification engagement was performed in accordance with NZ SAE 1, and *ISO 14064-3: 2019 – Specification with guidance for the verification and validation of greenhouse gas statements*, issued by the International Organization for Standardization (ISO). This requires that we comply with ethical requirements (as outlined above), and plan and perform the verification to obtain limited assurance that the GHG disclosures are free from material misstatement.

Limited Assurance Procedures
• Limited sample testing, tracing and retracing of data trails back to primary data including Natural Gas and Electricity consumption

The data examined during the verification were historical in nature. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Kent Barrett, Assurance Lead
CEP NZ Certified Carbon Auditor (#CCA1011)
McHugh & Shaw Limited
Wellington, New Zealand
26 November 2025

May Stewart, Independent Reviewer
May Stewart Consulting
On behalf of McHugh & Shaw Limited
Christchurch, New Zealand
30 November 2025

This report including the opinion expressed herein, is issued to the Directors of Gentrack Group Limited in accordance with the terms of our agreement for the purpose of disclosing GHG emissions. We consent to the release of this report by you to interested parties, but we disclaim any assumption of responsibility for any reliance on this report by any other party than for which it was prepared.

About Gentrack

For over 35 years Gentrack has been partnering with the world's leading utilities, and more than 60 energy and water companies rely on us. Gentrack, with our partners Salesforce and AWS, are leading today's transformation with g2, an end-to-end product-to-profit solution. Using low-code / no-code, and composable technology, g2 allows utilities to launch new propositions in days, reduce cost-to-serve and lead in total experience.

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