SEEK FY2025 Climate Methodology

SEEK's Climate Methodology outlines the fundamental principles and framework that guides the preparation of SEEK's climate reporting. It includes assumptions and calculation methodologies applied for: greenhouse gas (GHG) emissions and climate resilience, and is to be read in conjunction with SEEK's FY2025 Climate Statement and FY2025 Sustainability Report.

The accuracy of SEEK's GHG data and other climate metrics may be impacted by various factors, including inconsistent data availability, a lack of common definitions and standards for reporting climate-related information, quality of historical emissions data, reliance on assumptions, and changes in market practice. These factors may impact SEEK's ability to meet commitments and targets or cause SEEK's results to differ materially from those expressed or implied in the SEEK FY2025 Climate Statement and Sustainability Report.

Greenhouse gas emissions assumptions and calculation methodologies

SEEK's emissions are prepared in alignment with the *GHG Protocol Corporate Accounting and Reporting Standard (2004) and the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011)* (together, the GHG Protocol) and previously with the *Climate Active Carbon Neutral Standard for Organisations - October 2022* (Climate Active). GHG emissions are calculated using activity data and estimated emissions factors as set out in the table below.

SEEK is preparing for the transition to mandatory reporting under section 292A of the Corporations Act 2001 and in accordance with the *Australian Sustainability Reporting Standard AASB S2 Climate-related Disclosures* (AASB S2). In FY2026, SEEK will review and update the relevance of emissions within its value chain, and the emission factors it applies for reported GHG emissions.

GHG emissions are represented as tonnes of carbon dioxide equivalent (tCO_2e)[1]. GHG sources are categorised as follows:

- Scope 1 emissions are direct emissions from entities and facilities within the organisational boundary.
- Scope 2 emissions are indirect emissions from purchased electricity consumed by entities and facilities within the organisational boundary.
- Scope 3 emissions are indirect emissions that occur in SEEK's supply chain. For emission sources deemed relevant/material, refer to the 'Relevance' section.

SEEK calculates scope 3 GHG emissions in accordance with the *Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011)* and utilises the *GHG Protocol Technical Guidance for Calculating Scope 3 Emissions (version 1.0)* reflecting the methodologies and boundaries.

All GHG emissions data is subject to measurement uncertainties resulting from limitations inherent in the nature and methods used for determining such data, including reliance on activity data and emission factors obtained from third parties. Where activity data and emission factors cannot be obtained on a timely basis, or are incomplete, estimates have been used. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

Key estimates and assumptions:
The following estimates, assumptions and areas of uncertainty were applied when calculating GHG emissions:

- SEEK applies a combination of different calculation methods to determine its scope 3 GHG emissions, prioritising the use of supplier-specific data where available with sufficient quality.
- Emission calculations are based on data from on-site metering, suppliers and other third-party records, including invoices. This is supplemented by management estimates where data is not available.

Boundary

SEEK applies the financial control approach when setting its organisational boundary as it allows 100% of scope 1 and 2 GHG emissions across SEEK Limited and its controlled entities[2] within its GHG emissions reporting boundary. In the prior year, JobAdder was excluded as an operational control organisational boundary was applied. In FY2025, SEEK's inventory now includes JobAdder's emissions in alignment with the financial control approach. The organisational boundary for FY2025 excludes Sidekicker, which was re-acquired by SEEK on 30 May 2025 and will be included within the organisational boundary for FY2026 reporting.

SEEK identifies its scope 1 and 2 emissions sources through the assessment of SEEK owned and controlled operations, such as offices and vehicle fleet for scope 1 emissions, and purchased electricity, heating and cooling across its facilities for scope 2 emissions.

Relevance

In FY2025, SEEK conducted a relevance review of emission sources across its value chain to identify those scope 3 emission sources that are relevant/material for SEEK. The review was based on the principles of the GHG Protocol plus qualitative assessment factors such as strategic relevance, shareholder interest and external reporting focus. SEEK continues to review relevance as part of its annual reporting cycle and when significant changes to business may occur, to ensure that the GHG inventory reflects SEEK's relevant emissions and supports decision-making activities.

GHG emissions calculation

The below table summarises SEEK's FY2025 GHG emissions calculation methodology:

Emissions scope and category	Relevance	Activity	Data source	Emissions factors	Measurement approach
Scope 1: Natural gas	Yes	Natural gas consumption.	Invoices and management estimates	Australia: National Greenhouse Accounts (NGA) Factors 2023[3]	Natural gas fuel-based method.
Scope 2: Electricity	Yes	Electricity consumption.	Invoices, management estimates and electricity purchase agreements, Renewable Energy Certificate (REC) purchase agreements	**Location-based** • Australia: NGA Factors 2023[3] • New Zealand: Measuring Emissions: A guide for Organisations, 2024 Summary of Emissions Factors (purchased electricity, heat and steam emission factors) • Asia: Ecoinvent 3.9.1 electricity, low voltage emission factors **Market-based** • Australia: NGA Factors 2023[3] (national residual mix factor) • New Zealand: Measuring Emissions: A guide for Organisations, 2024 Summary of Emissions Factors (purchased electricity, heat and steam emission factors) • International: Carbon Database Initiative • Asia: Ecoinvent 3.9.1 electricity, low voltage emission factors	Location-based[4] and market-based[5] methods.
Scope 3: Category 1 – Goods and services	Yes	Data services, paper, office supplies, food and catering, IT equipment (non-capitalised).	Supplier provided data, invoices and general ledger data	**Data services** • Australia: NGA Factors 2023[3] (state based) • International: Ecoinvent 3.9.1 electricity, low voltage emission factors • All Regions: Supplier specific emissions have been utilised where provided **Paper, office supplies, food and catering, IT equipment (non-capitalised):** • Paper: IELab, provided by FootprintLab, using 2022 emissions and economic data • Paper: Adapted from EPA Victoria (2021) – Publication 2039 • Food and Catering: IELab, provided by FootprintLab, using 2022 emissions and economic data	Hybrid method for data services (supplier-specific emissions). Spend-based method for office supplies, food and catering and IT equipment (non-capitalised). Average-data method for paper.

Emissions scope and category	Relevance	Activity	Data source	Emissions factors	Measurement approach
				• IT Equipment: IELab, provided by FootprintLab, using 2022 emissions and economic data	
Scope 3: Category 2 - Capital goods	Yes	IT equipment and other capital equipment	General ledger data	• IT Equipment: IELab, provided by FootprintLab, using 2022 emissions and economic data • Other Capital Equipment: IELab, provided by FootprintLab, using 2022 emissions and economic data	Average-data method.
Scope 3: Category 3 - Fuel and energy related	Yes	Natural gas, electricity and energy for SEEK office and facilities usage.	Invoices and management estimates	**Natural gas** • Natural gas: NGA Factors 2023[3] (state based) **Electricity and energy** • Australia: NGA Factors 2023[3] (national residual mix factor) • New Zealand: Measuring Emissions: A guide for Organisations, 2024 Summary of Emissions Factors (purchased electricity, heat and steam emission factors) • Asia: Ecoinvent 3.9.1 electricity, low voltage emission factors	Average-data method for natural gas and electricity. Market-based method for electricity.
Scope 3: Category 4 - Upstream transportation and distribution	No - SEEK's business does not involve the transport and distribution of products.				
Scope 3: Category 5 - Waste	Yes	Water and waste.	Invoices and management estimates	**Water** • AusLCI Published Processes • International: UK Government, Greenhouse gas reporting: conversion factors 2024 **Waste** • NGA Factors 2023[3] (state based) • Organic Waste Diverted from Landfill: Australian National Greenhouse Account Factors 2024 • International: Greenhouse gas reporting: conversion factors 2024	Waste-type-specific method for water and waste.
Scope 3: Category 6 - Business travel	Yes	Accommodation, flights, taxi and rideshare, purchased petrol and diesel.	General ledger data and supplier provided data	• Accommodation: Cornell Hotel Sustainability Benchmarking Index 2024 • Flights: UK Department for Energy Security & Net Zero and Department for Environment Food & Rural Affairs (2024) • Taxi and Rideshare: IELab, provided by FootprintLab, using 2022 emissions and economic data	Fuel-based method for accommodation. Distance-based method for flights and taxi and rideshare.
Scope 3: Category 7 - Employee commuting	Yes	Employee commute and working from home[6].	General ledger data, employee survey reports and management estimates	**Employee commute** • Hybrid and EV cars: UK Department for Environment, Food and Rural Affairs (DEFRA) 2024 • All other methods: UK Department for Energy Security & Net Zero and Department for Environment Food & Rural Affairs (2024) **Working from home** • NGA Factors 2023[3] (state based)	Average-data method.
Scope 3: Category 8 - Upstream leased assets	Yes	Base building[7][8] electricity and natural gas for the operation of SEEK base build offices.	Invoices and management estimates	**Electricity:** • Australia: NGA Factors 2023[3] (state based) • New Zealand: Measuring Emissions: A guide for Organisations, 2024 Summary of Emissions Factors (purchased electricity, heat and steam emission factors) • Asia: Ecoinvent 3.9.1 electricity, low voltage emission factors **Natural Gas:** • Australia: NGA Factors 2023[3] (state based) • International: Ecoinvent 3.9.1 market for heat, central or small-scale, natural gas emission factors	Asset-specific method.

Climate resilience - Climate-related risks and opportunities

Climate scenario analysis

SEEK's FY2025 climate scenario analysis was prepared by external experts using scenarios informed by the *Corporations Act 2001 (Cth)* and *Climate Change Act 2022* and aligned with the goals of the Paris Agreement 2015. Three climate scenarios for physical risks and two climate scenarios for transition risks and opportunities were selected. The below table summarises SEEK's climate scenarios:

	Low emissions	Moderate emissions	High emissions
Physical risk	Aggressive mitigation ~1.8°C scenario	Current global targets and pledges ~2.7°C scenario	Limited climate action ~4.4°C scenario
Transition risk	Aggressive mitigation ~1.5°C scenario	Current global targets and pledges ~2.7°C scenario	N/A

SEEK determined the climate scenarios most relevant to assess its business resilience based on:

- Widely accepted global reference framework from credible sources including the Intergovernmental Panel on Climate Changes (IPCC) AR6, Network for Greening the Financial System (NGFS), and National Aeronautics and Space Administration (NASA), using established Shared Socioeconomic Pathways (SSPs) and Representative Concentration Pathways (RCPs).
- *Corporations Act 2001 (Cth)* and *Climate Change Act 2022* requirements spanning different warming trajectories and transition pathways to ensure coverage of a range of climate futures.
- Consideration of 2030 and 2050 time horizons for physical and transition risks and opportunities.
- Assessment of how climate impacts affect SEEK's business of employment marketplaces, examining connections between climate change, workforce patterns and labour market dynamics.
- Information specific to SEEK Asia Pacific (APAC) locations, providing regionally relevant insights into how climate could affect employment marketplaces and population migration.

Key measurement uncertainties:
Scenario analysis is not an indication of probable outcomes. It relies on assumptions that may or may not prove to be correct or eventuate, and is subject to uncertainties and judgements. Those assumptions, uncertainties and judgements include:

- National and regional-level assumptions covering climate projections, demographic shifts including rural-to-urban migration, economic transformations with agricultural productivity declines, and infrastructure vulnerabilities from sea level rise affecting major employment centres.
- Climate models operating at regional rather than site-specific scales with the approach applying 20-year averages to distinguish long-term trends from short-term weather variations, providing more reliable strategic planning projections.
- Extreme weather projections involved additional uncertainty, with specialised post-modelling creating wider outcome ranges. Economic modelling faced challenges including unpredictable technology development, policy implementation timelines and behavioural responses to climate impacts.
- Data availability constraints across different scenarios and time horizons, including potential underrepresentation of 'green job' opportunities in non-English speaking markets.
- Technology development assumptions with varying advancement rates between scenarios, including hydrogen production, electric vehicle adoption driving transport decarbonisation, and industrial technology implementation affecting employment outcomes across key enabling industries.
- Energy usage and mix assumptions including substantial renewable energy adoption increases, significant hydrogen production growth, and declining fossil fuel use, with faster decarbonisation under aggressive mitigation ~1.5°C low emissions scenarios directly informing green job growth projections.

Notes

[1]Includes seven greenhouse gases (carbon dioxide, methane, halocarbons, sulphur hexafluoride, nitrous oxide, ozone and water vapour).

[2] Refer to SEEK's FY2025 Financial Report, Note 19 Interest in controlled entities.

[3] NGA Factors applied reflects factors available at the start of the reporting period.

[4]Location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage. Market-based method reflects the emissions intensity of different electricity products, markets and investments. It uses a residual mix factor (RMF) to allow for unique claims on the zero emissions attribute of renewables without double-counting. SEEK applies RECs annually to allow for contractual instruments to reduce its energy-related emissions across its scope 2 and scope 3 energy-related emissions sources when reported using a market-based GHG emissions calculation method.

[5] SEEK's Cremorne headquarters are supplied by 100% renewable energy from wind farms in regional Victoria that are traceable under Australia's Renewable Energy Target program and overseen by the Australian Government's Clean Energy Regulator. SEEK also purchases further RECs via a long-term power purchase agreement, to reduce its energy emissions across its international operations in New Zealand and Asia. In future, SEEK will locally procure International Renewable Energy Certificates (iRECs) for smaller volumes for further countries of impact in Asia as schemes become locally available and as procurement is feasible for smaller volumes.

[6] SEEK procures and surrenders RECs equivalent to the estimated consumption of electricity (in kWh) by employees working from home under SEEK's hybrid work model that includes an ongoing working-from-home component. RECs procured and surrendered by SEEK to support its renewable energy claims include Large-scale Generation Certificates (LGCs) for Australian emissions, New Zealand iRECs for New Zealand emissions and Malaysian iRECs for Asian emissions.

[7] SEEK procures and surrenders RECs equivalent to the consumption of electricity (in kWh) from base building operations supporting SEEK's leased assets. RECs procured and surrendered by SEEK to support its renewable energy claims include LGCs for Australian emissions and Malaysian iRECs for Asian emissions.

[8]GHG emissions associated with the provision of heating and cooling to SEEK's leased assets (recognised in SEEK's FY2025 Financial Report, Statement of Financial Position) are reported as scope 3 emissions where SEEK is not directly billed for the energy needed to generate the heating/cooling by the lessor or an energy retailer, there is no clear submetering or measurement of the energy consumed to provide the heating/cooling to these leased assets and SEEK does not have consumption control for heating/cooling to these assets.