

Greenhouse Gas Inventory Report

Period: 01 July 2025 to 30 June 2026

Prepared in accordance with the Greenhouse Gas Protocol

Date: 19 August 2026

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Introduction

This Greenhouse Gas (GHG) inventory report provides an accurate account of Lyttelton Port Company's (LPC) Scope 1, 2, and 3 GHG emissions for the FY2026 financial year (1 July 2025 – 30 June 2026).

This report has been prepared in accordance with the:

- *Greenhouse Gas Protocol – A Corporate Accounting and Reporting Standard, revised edition, 2004.*
- *Greenhouse Gas Protocol – Scope 2 Guidance, an amendment to the GHG Protocol Corporate Standard, 2015.*
- *Greenhouse Gas Protocol – Corporate Value Chain (Scope 3) Accounting and Reporting Standard, 2011.*
- *Scope 3 GHG Emissions Preliminary Guidance for New Zealand Ports (Tonkin & Taylor 2025).*
- *Christchurch City Holdings Limited, CCHL Group Climate Disclosure Framework V3, 2026.*

This GHG inventory report has been audited by a third-party independent assurance provider in accordance with the New Zealand Standard on Assurance Engagement 1 and the Greenhouse Gas Protocol - A Corporate Accounting and Reporting Standard, revised edition, 2004.

Statement of Intent

This inventory forms part of LPC's commitment to consistently account for its GHG emissions using best practice greenhouse gas accounting standards.

The primary purpose of this report is to inform our own emissions management, reduction, and reporting activities. The intended users of this report are, but not limited to:

- LPC's Board of Directors and Executive Leadership Team
- Christchurch City Holdings Limited (CCHL) who owns 100% of LPC
- LPC customers and suppliers
- LPC staff

This report is primarily used by the Environment and Sustainability Team, and the Chief Bulk Cargo, Engagement and Sustainability Officer who is the Executive with responsibility for LPC's GHG Emissions Inventory and GHG reduction programme. Internally it is available to all staff, and it is also publicly available on LPC's website (<https://www.lpc.co.nz/>).

The table below summarises the main sources of GHG emissions for the reporting period.

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Table 1. GHG inventory by scope and category in tCO₂e.

GHG Protocol Category	FY2018 (baseline year)	FY2024	FY2025	FY2026
Scope 1	8,991.19	8,762.52	8,069.50	8,313.47
Scope 2	1,162.29	1,361.79	1,296.67	1,015.75
Electricity consumption (location-based method)	1,162.29	1,361.79	1,296.67	1,015.75
Electricity consumption (market-based method)	1,162.29	0.00	0.00	0.00
Scope 3	3,386.83	35111.02	41,659.07	38,733.85
Category 1: Purchased goods and services	17.62	9,921.18	6,958.11	11,141.63
Category 2: Capital goods	0.00	0.00	1,550.69	0.00
Category 3: Fuel and Energy related activities	2,728.65	2,178.91	1,990.55	2,069.68
Category 4: Upstream transportation and distribution	312.15	385.44	382.32	438.75
Category 5: Waste generated in operations	102.49	480.83	555.88	175.31
Category 6: Business travel	225.93	127.93	116.83	134.83
Category 7: Employee commuting	0.00	1,102.80	1,228.68	1,283.97
Category 11: Use of sold products (ship emissions)	0.00	20,864.49	28,826.70	23,442.00
Category 13: Downstream leased assets	0.00	49.44	49.31	47.68
Total gross emissions (location-based)	13,540.32	45,235.34	52,332.56	48,063.07
Category 1 direct removals	0.00	0.00	0.00	0.00
Indirect emissions negated due to purchase of NZ Certified Renewable Energy Certificates (NZRECs)	0.00	1,361.79	1,296.67	1,015.75
Total net emissions (market-based)	10,811.67	45,235.34	50,991.64	47,047.32

Description of Lyttelton Port Company

LPC is a regionally and nationally significant infrastructure asset operating over three locations in Greater Christchurch (Figure 1). It provides a vital link in international trade routes and plays a key role in the global transport network. LPC employs over 650 staff.



Figure 1 Lyttelton Port Company Operational Sites and Connecting Freight Routes

LPC's seaport (Lyttelton Port) is located on the northern shores of Lyttelton Harbour. Lyttelton Port is the largest port in the South Island and the country's second largest export port, managing nearly half the South Island's container volume. Lyttelton Port is a 24 hour, 7 days a week, around \$190 million/year operation. It facilitates coastal and international shipping for range of trades including containers and fuel, supports commercial fishing operations, provides port services for Antarctic research vessels, military vessels, cruise ships and supports recreational boating and harbour access.

The CityDepot site in Woolston occupies 17ha of rail-side industrial land. It is the largest empty container hub depot in the South Island. Its role is to facilitate the storage and repair of empty containers as well providing full container handling for imports and export moving to and from the port. It provides a conveniently located rail and road interchange and can store up to 10,000 containers (TEUs).

Midland Port in Rolleston occupies 27ha of rail-side land. While similar, Midland Port is a different operation to CityDepot. Primarily it is focused on the aggregation of import and export cargo. There are daily connecting transport services between Midland Port and Lyttelton.

LPC's Sustainability Strategy

LPC recognises that its operations may have a direct impact on the environment and integrates sustainability throughout every aspect of our business. The LPC Board approved the business wide Sustainability Strategy in 2019. The strategy shapes how LPC ensures the business is prosperous, while supporting its people, growing trust and mutual benefits with communities and taking care of the environment that makes our business possible.

GHG emissions reduction is one of the three key priorities under our Sustainability Strategy. We have set two greenhouse gas (GHG) emissions reduction targets (based on market-based reporting):

- **Short-term target:** LPC commits to reducing absolute scope1 and 2 emissions by 50% and absolute selected scope 3 emissions by 30% by 2030, against a 2018 baseline.
- **Long-term target:** LPC commits to reducing absolute scope1, 2 and selected scope 3 emissions by 90% by 2050, against a 2018 baseline.

LPC has set these targets with reference to guidance from the Science Based Targets initiative (SBTi) Corporate Near-Term Criteria and Corporate Net-Zero Standard. LPC has utilised the cross-sector absolute contraction approach to develop the target reduction pathways and are aligned to the SBTi's 1.5°C of warming pathway. LPC does not claim that these targets are compliant with the SBTi Corporate Near-Term Criteria or Corporate Net-Zero Standard, and nor have these targets been submitted to or validated by the SBTi.

Scope 3 emission sources that are included within the scope of both targets include business travel, waste generated, T&D losses, downstream leased assets and upstream transportation paid for by LPC only. Additional Scope 3 emissions sources, including purchased goods and services, capital goods, ship's emissions, and employee commuting are not included within the scope of both the short-term and long-term targets. LPC has elected to focus its decarbonisation efforts on the emission sources that are easier to abate, in alignment with guidance from our shareholder.

LPC is also a signatory on the New Zealand Climate Leaders Coalition (CLC) and member of the Sustainable Business Council (SBC).

Persons Responsible

This GHG Inventory Report has been prepared by LPC's Environment and Sustainability Team. LPC's Head of Environment and Sustainability is responsible for overall emission inventory measurement and monitoring reduction performance, as well as reporting results to management. Data inputs came from a range of sources at LPC, as well as from LPC's key suppliers.

Organisational Boundaries

Christchurch City Holdings Limited (CCHL) is the 100% shareholder of LPC. CCHL is the investment arm of Christchurch City Council (CCC), holding shares in seven trading companies. LPC operates as a totally independent business from CCHL, CCC and the other trading companies (Figure 2).

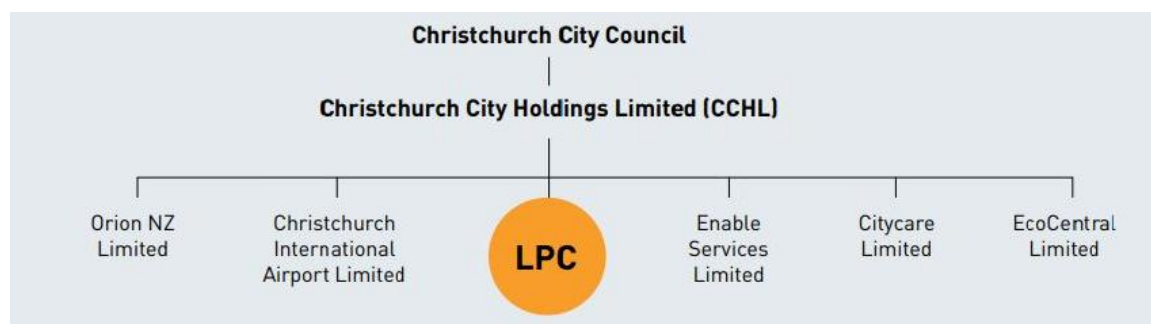


Figure 2 Organisational Structure of LPC

LPC applies the operational control consolidation approach in accounting for the organisational boundary of our emissions, in accordance with the methodology described in the ISO 14064-1:2018 standard. This approach was chosen as it best aligns with the GHG Inventory Report's intended uses. This allows us to focus on those emissions sources that we have greater control over and can influence in line with our targets.

Table 2 outlines the business units/facilities owned by LPC and of which LPC has operational control over. For emissions reporting purposes, the operations within LPC have been divided into physical operational areas. Data on activities creating emissions has been collected from these 12 areas within the business.

Table 2: LPC business units and their physical locations.

Business unit / Facilities	Physical location	Description
CityDepot	Chapmans Road, Woolston	A land-based depot for container handling and storage Includes rail links with Lyttelton Port and Midland Port.
Midland Port	686 Jones Road, Rolleston	A land-based depot for container handling and storage in Rolleston on the outskirts of Christchurch. The depot is strategically placed for transports links including rail and road.
Coal, Container Terminal, Corporate, Dry Dock, Infrastructure Services, Maintenance, Marine, Multi Cargo, Port Services, Te Ana Marina	37-39 Gladstone Quay, Lyttelton	Business units at the Lyttelton Port site in Lyttelton and make up the operational units of the Port.

Operational Boundaries

LPC has included Scope 1, 2 and 3 emissions in this GHG Inventory Report. The following GHG emissions sources are classified by the following GHG Protocol scopes:

- Scope 1: Direct GHG emissions, as a result of LPC operations, including fuel usage and fugitive gases;
- Scope 2: Indirect GHG emissions from LPC electricity usage; and
- Scope 3: Indirect GHG emissions from LPC's supply chain. This accounts for all emissions occurring because of LPC operations that are not included in Scope 1 or 2, including upstream and downstream emissions and transmission losses from the national grid. LPC reports on GHG Protocol Scope 3 categories 1-7, 11 and 13. The other categories are not applicable to our operations.

GHG emissions source inclusion and exclusions

LPC considers that all Scope 1 and 2 emissions are material. A materiality assessment was conducted to identify material Scope 3 emission sources to be reported in the inventory. Factors include:

- Access to data: The ability for LPC to gain accurate data for indirect GHG emissions in a timely and cost-effective manner.
- Shareholder interest: The emissions that LPC's shareholder CCHL require LPC to report on.
- Level of influence: The extent to which LPC can monitor and reduce emissions.

A materiality threshold of 1% was established, where an emission source contributing less than 1% of the total inventory can be excluded.

Table 3 provides an overview of all emissions sources highlighted in LPC's GHG inventory, including their data sources, calculation methods and an assessment of data quality and uncertainty. Table 3

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also lists emissions sources that are excluded from reporting and the reasoning behind this. Measures were implemented to avoid double counting of emissions within the inventory. Where activity-based emissions data were available and considered more representative, these were used in preference to spend-based estimates, and the corresponding spend-based emissions were excluded from the inventory.

Biogenic Emissions

Biogenic emissions are those that come from a natural source, including the burning of biomass and biofuel. Neither of these activities occur at LPC.

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Table 3. Organisational boundary disclosure. Provides a summary of the emissions sources included and excluded in the GHG inventory. It also describes the methodology used and level of uncertainty. Adapted from the Scope 3 GHG Emissions Preliminary Guidance for New Zealand Ports (Tonkin & Taylor 2025).

Category	GHG emissions source or sink subcategory	Activity data	Recommended/ Optional	Inclusion	Data source	Uncertainties or assumptions	Emissions calculated using data provided by value chain
Scope 1: Direct GHG emissions and removals							
Stationary combustion	Diesel		Recommended	Yes	Direct activity-based BP Bulk fuel reports	Low level of uncertainty, assume supplier report is complete and accurate.	
	Natural Gas		Recommended	N/A			
	LPG		Recommended	N/A			
Mobile combustion (incl. company owned or leased vehicles)	Diesel commercial (l)		Recommended	Yes	Direct activity-based BP Bulk fuel reports	Low level of uncertainty, assume supplier report is complete and accurate.	
	Diesel commercial, Diesel, Petrol premium, Petrol regular (l)		Recommended	Yes	Direct activity-based BP fuel card reports	Low level of uncertainty, assume supplier report is complete and accurate.	
	LPG		Recommended	N/A			
	Biofuels used in the fleet (CH4 and N2O only)		Recommended	N/A			
Fugitive emissions	Refrigerant losses from HVAC units (kg)		Optional	Yes	Direct activity-based AC Dynamics HVAC supplier reports	Low level of uncertainty, assume supplier report is complete and accurate.	

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Category	GHG emissions source or sink subcategory	Activity data	Recommended/ Optional	Inclusion	Data source	Uncertainties or assumptions	Emissions calculated using data provided by value chain
		Refrigerants (HFC) Vehicles	Optional	No Total contribution of AdBlue to LPC's GHG emissions inventory considered de minimis. Refrigerant loss from mobile plant low accuracy in calculation, minimal contribution to LPC's total footprint			
		Welding gases (kg)	Recommended	Yes	Direct activity-based Southern Gas Services supplier reports	Low level of uncertainty, assume supplier report is complete and accurate.	
Land Use Change		Vegetation clearance	Optional	N/A			
		Planted (new) forests	Optional	N/A			
		Fertiliser Use (Urea and Non-Urea)	Optional	N/A			
Scope 2: Indirect emissions from imported energy							
Imported electricity		Electricity (kWh)	Recommended	Yes	Direct activity-based Meridian Energy reports	Low level of uncertainty, assume supplier report is complete and accurate.	

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Category	GHG emissions source or sink subcategory	Activity data	Recommended/ Optional	Inclusion	Data source	Uncertainties or assumptions	Emissions calculated using data provided by value chain
	Renewable Energy Certificates (RECs)	Renewable Energy Certificates	N/A	Yes	BraveTrace Renewable Energy Produced (MWh)	Medium level of uncertainty as electricity reported as MWh.	
Scope 3 – Indirect upstream and downstream emissions							
Category 1	Purchased Goods and Services	Goods and services not included elsewhere (suppliers identified by individual ports) including water supply	Recommended	Yes. Suppliers with annual spend less than \$50,000 excluded. Spend on consent condition related payments, sponsorships and staff excluded.	Suppliers spend (\$, excluding GST) from LPC's finance system	A high degree of uncertainty due to the release year of spend-based emission factors and CPI adjustment methodology applied. This category also includes GHG emissions associated with spend on construction projects and maintenance of capital goods. High level of uncertainty as water meter readings are completed manually and inputted into internal asset management software. FY23 data used as estimate of FY26 due to inaccuracies in data.	99% Spend-based 1% Supplier-specific
Category 2	Capital Goods	Construction projects (fuel and electricity use, freight of materials and waste, embodied emissions of steel and concrete, wood waste and water use)	Recommended	No Captured under Purchased Goods and Services			
		Construction projects (embodied emissions of other materials, contractors travel to site, professional services, vegetation clearance)	Optional	No Captured under Purchased Goods and Services			

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Category	GHG emissions source or sink subcategory	Activity data	Recommended/ Optional	Inclusion	Data source	Uncertainties or assumptions	Emissions calculated using data provided by value chain
		Purchase of high value fixed assets fixed assets identified by individual ports	Recommended	Yes	Suppliers spend (\$, excluding GST) from LPC's finance system	A high degree of uncertainty due to the release year of spend-based emission factors and CPI adjustment methodology applied. All fixed assets above \$1,000,000 included. No high value fixed assets were purchased in FY2026.	
Category 3	Fuel and Energy-related activities	T & D losses (Scope 2 electricity)	Recommended	Yes	Direct activity-based Meridian Energy reports	Low level of uncertainty. It is assumed supplier reports are correct and accurate.	
		T & D losses (Category 8 & 13 electricity)	Optional	No Difficult to measure, little to no control of the emissions source			
		T & D losses (Scope 1 natural gas)	Recommended	N/A			
		T & D losses (Scope 8 & 13 natural gas)	Optional	No Difficult to measure, little to no control of the emissions source			
		Production and distribution of purchased fuels and energy / well to tank (Scope 1 and 2)	Recommended	Yes	Same invoice data as fuel and electricity reports used in Scope 1 and Scope 2	All data based on fuel data or location-based electricity consumption data. Medium	

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Category	GHG emissions source or sink subcategory	Activity data	Recommended/ Optional	Inclusion	Data source	Uncertainties or assumptions	Emissions calculated using data provided by value chain
						level of uncertainty from emission factors.	
		Production and distribution of purchased fuels and energy / well to tank (Category 4 & 6)	Optional	No Difficult to measure, little to no control of the emissions source			
Category 4	Upstream transportation and distribution	Freight, couriers and post of the products purchased by the port, or where contracted via port	Recommended	Yes	Direct activity-based NZ Couriers reports, Freight (supplier calculated CO2e including RFI)	Low level of uncertainty, assume supplier report is complete and accurate.	100%
					Direct activity-based NZ Express, Diesel commercial (l)	Low level of uncertainty, assume supplier report is complete and accurate.	100%
					Direct activity-based Move Logistics reports, kg CO2e	Low level of uncertainty, assume supplier report is complete and accurate.	100%
					Direct activity-based KiwiRail reports, Net Tonne Kilometres (NTK)	Low level of uncertainty. Assume supplier report is complete and accurate. Rail freight of containers between Lyttelton and Inland Ports.	100%
		Storage and distribution, cargo handling	Optional	No Not commonly reported in port carbon footprints			
Category 5	Waste generated in operations	Disposal of solid waste - Landfilled	Recommended	Yes	Direct activity-based WM reports	Low level of uncertainty. WM reports have a high level of accuracy with actual weights provided for most pickups.	100%

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Category	GHG emissions source or sink subcategory	Activity data	Recommended/ Optional	Inclusion	Data source	Uncertainties or assumptions	Emissions calculated using data provided by value chain
						Incineration of clinical waste, Waste landfilled LFGR Mixed waste (tonnes or kg)	
					Direct activity-based Interwaste report	Low level of uncertainty, assume supplier reports are true and accurate.	100%
		Disposal of solid waste - Not landfilled, including compost	Recommended	Yes	Direct activity-based WM reports	Low level of uncertainty. WM reports have a high level of accuracy with actual weights provided for most pickups. Waste disposal recycling (kg on tonnes)	100%
		Treatment of liquid waste	Recommended	Yes	Direct activity-based WM reports	WM reports have a high level of accuracy with actual weights provided for collection.	100%
		Discharge to CCC tradewaste system.	Optional	Yes	Direct activity-based Trade waste consented maximum allowable limits.	High level of uncertainty, total volume estimated based on consented annual maximum allowable limits.	
		Waste to landfill or composting from visiting vessels or from third parties visiting the port	Optional	No Insignificant emissions source and limited control of the emissions source			
		Processing of recycled waste from visiting vessels or from third parties operating at the port	Optional	No Insignificant emissions source and limited control of the emissions source			

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Category	GHG emissions source or sink subcategory	Activity data	Recommended/ Optional	Inclusion	Data source	Uncertainties or assumptions	Emissions calculated using data provided by value chain
Category 6	Business travel / transport (non-company owned vehicles)	Air travel on commercial airlines	Recommended	Yes	Direct activity-based Orbit Travel report (pre-calculated emissions, kgCO2e)	Low level of uncertainty. It is assumed reports are correct and accurate.	100%
		Air travel on chartered flights	Optional	No LPC does not charter flights			
		Fuel use in rental vehicles	Recommended	Yes	Direct activity-based Orbit Travel report (pre-calculated emissions, kgCO2e)	Low level of uncertainty. It is assumed reports are correct and accurate.	100%
		Fuel use in taxi	Optional	Yes	Direct activity-based Orbit Travel report (pre-calculated emissions, kgCO2e)	Low level of uncertainty. It is assumed reports are correct and accurate.	100%
		Personal mileage - fuel use in personal vehicles for business travel	Optional	No Difficulty obtaining data, immaterial to total inventory			
		Public transport - fuel use in buses and rail for business travel	Optional	No Insignificant emission source, difficult to measure			

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Category	GHG emissions source or sink subcategory	Activity data	Recommended/ Optional	Inclusion	Data source	Uncertainties or assumptions	Emissions calculated using data provided by value chain
		Accommodation associated with business travel	Recommended	Yes	Direct activity-based Orbit Travel report (pre-calculated emissions, kgCO2e)	Low level of uncertainty. It is assumed reports are correct and accurate.	100%
Category 7	Employee commuting and working from home	Employee commuting and working from home	Recommended	Yes	Indirect activity-based Employee survey	Medium level of uncertainty due to response rate (approximately one-third of employees) and the assumptions required to extrapolate results across the business	
Category 8	Upstream Leased Assets	Leased building and assets - electricity and fuel use	Recommended	N/A			
		Fugitive refrigerants from leased buildings and assets.	Optional	N/A			
Category 9	Downstream Transportation and Distribution	Energy use in vehicles delivering customer cargo (outside port boundary)	Optional	No Difficult to measure and little to no control, not commonly reported in port carbon footprints			
		Energy use in rail delivering customer cargo (outside port boundary)	Optional	No Difficult to measure and little to no control, not commonly reported in port carbon footprints			

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Category	GHG emissions source or sink subcategory	Activity data	Recommended/ Optional	Inclusion	Data source	Uncertainties or assumptions	Emissions calculated using data provided by value chain
		Energy use in ships delivering customer cargo (outside of port boundary)	Optional	No Difficult to measure and little to no control, not commonly reported in port carbon footprints			
		Energy use for passengers travel to port	Optional	No Difficult to measure and little to no control, not commonly reported in port carbon footprints			
Category 10	Processing of sold products	N/A		N/A			
Category 11	Use of sold products	Visiting vessels - electricity on-shore charging	Recommended	No Lack of data and accuracy			
		Visiting vessels - fuel use while inside of port boundary	Optional	Yes	Indirect activity- based Shipping data obtained from "Port Control" LPC's marine planning system Emissions are calculated using a model based on the US EPA methodology	High level of uncertainty as there are assumptions on the fuel usage during each type of shipping movement (e.g., hotelling, transiting and manoeuvring), not based on actual fuel usage of the vessels.	
		Fuel use by visiting trucks and rail (within port boundary)	Optional	No Little to no control, lack of data and accuracy			

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Category	GHG emissions source or sink subcategory	Activity data	Recommended/ Optional	Inclusion	Data source	Uncertainties or assumptions	Emissions calculated using data provided by value chain
		Third party fuel use and fugitive emissions at the port	Optional	No Little to no control, lack of data and accuracy			
		Third party electricity	Recommended	No Lack of data and accuracy			
Category 12	End-of-life Treatment of Sold Products	N/A		N/A			
Category 13	Downstream leased assets	Electricity use by tenants	Recommended	Yes	Manual meter readings	Medium level of uncertainty. Calculated using on sold electricity to tenants and customers.	
		Fuel use by tenants	Optional	No Little to no control			
Category 14	Franchise	N/A		N/A			
Category 15	Investment	Fuel of investments' operations	Optional	N/A			
		Electricity of investments' operations	Optional	N/A			

Data Collection and Quantification

Information Management Procedures

LPC have developed a guidance document that describes the methods the organisation takes to prepare its GHG emissions inventory. The document describes how to calculate GHG emissions for the purposes of monthly reporting, and in preparation for the annual audit in accordance with the GHG Protocol.

Methodologies

All calculations in this report are expressed in total tonnes of carbon dioxide equivalent (tCO₂e). In some instances, the data provided by suppliers was reported in tCO₂e and was assumed to be accurate.

Where feasible, LPC measured data for the different sources of emissions by collecting measures as close to the point of combustion of the emissions as possible (e.g., litres of fuel used instead of the total kilometres). However, for some indirect sources of emissions, less accurate data was obtained such as dollar spend. Data was collected directly from LPC staff, suppliers and LPC's internal finance software. Table 3 outlines the emissions sources and where the data was sourced from.

Collection of data occurs on a monthly, quarterly or annual basis depending on the magnitude of the emissions source and the ease of access to the data. Data is collected and centrally filed in a Sharepoint folder. Data is uploaded to BraveGen CSR software system by LPC staff. In BraveGen, activity data is multiplied by the relevant emission factors to calculate the quantities of each greenhouse gas. These quantities are then converted to tCO₂e using the Global Warming Potentials (GWP) from the Intergovernmental Panel on Climate Change (IPCC) 5th Assessment Report on a 100-year time horizon. The GWP in the base year inventory FY2018 are from the IPCC 4th Assessment Report.

The IPCC GWPs (100 year) are:

Greenhouse Gas	CO ₂	CH ₄	N ₂ O
Global Warming Potentials	1	28	265

Emission factors applied to the FY2026 inventory were sourced from the below publications.

- Ministry for the Environment, MfE, EmissionFactors_Workbook_2026 (<https://measuringemissionsguide.environment.govt.nz/>). Published 29 May 2026
- Department for Energy Security and Net Zero, UK Government GHG Conversion Factors for Company Reporting (<https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2026>). Published 11 June 2026
- thinkstep-anz. (2024). Emission Factors for New Zealand: Greenhouse Gas Emission Intensities for Commodities and Industries. v2.0. Wellington: thinkstep-anz.
- Carbon Data Intelligence (CaDI) (<https://www.carbondi.com/#electricity-factors/>), published 2026

Calculation of emissions associated with electricity

LPC supplies electricity to several tenants and port users. To calculate the emissions associated with this electricity, the total emissions from the total kwh on-sold are calculated, then deducted from LPC's total Scope 2 emissions and reported as emissions from downstream leased assets under Scope 3 Category 13.

Changes to approach used previously

To align with CCHL group reporting requirements, emissions from Scope 3 Category 1 purchased goods and services and Category 2 capital goods were calculated using thinkstep-anz spend-based emission factors in BraveGen Spend Based software. Previously, emissions for these categories were calculated using Market Economics Limited (M.E) emission factors.

GHG emissions calculations and results

Changes to historic years and restatements

LPC's baseline year is FY2018, covering 1 July 2017 to 30 June 2018, as this was the first year LPC prepared a GHG inventory in accordance with ISO 14064. Baseline data will be recalculated where significant changes to LPC's operational footprint, reporting boundary, calculation methodology, emission factors or activity data, or the discovery of errors, have an impact of 5% or more on Scope 1, 2 or 3 emissions. This threshold excludes purchased goods and services, capital goods, use of sold products, and employee commuting and working from home, as these Scope 3 categories are outside LPC's emissions reduction targets. Additional Scope 3 sources were first included from FY2024, significantly increasing total reported emissions; however, the FY2018 baseline was not recalculated because data for that period was unavailable and the additional categories are outside the targets.

As a result of adopting the thinkstep-anz emissions factors in FY2026, emissions for purchased goods and services and capital goods were recalculated for FY2024 and FY2025, resulting in revisions to previously reported emissions.

Emissions previously reported under Scope 3 Category 8 upstream leased assets in FY2025 were removed from the inventory in FY2026. The primary source of emissions within this category related to fuel use in leased assets where LPC has operational control and purchases the fuel directly. These emissions are more appropriately reported within Scope 1 and have been treated accordingly.

FY2026 also includes for the first time emissions associated with the upstream production and distribution of purchased fuels and electricity (well-to-tank emissions) within Scope 3 Category 3 fuel- and energy related activities. To maintain consistency across reporting periods, this category has been calculated retrospectively and included in the inventory back to the FY2018 baseline year.

In FY2026 we identified an error in the conversion of KiwiRail freight data from million net tonne kilometres (MNTK) to net tonne kilometres (NTK) used in the calculation of Scope 3 Category 4 upstream transportation and distribution emissions for FY2024 and FY2025. The correction has been incorporated into the FY2026 inventory.

None of these recalculations made across all years materially affect LPC's Scope 1, 2 or 3 emissions reduction targets or alter the overall conclusions regarding emissions trends and performance.

FY2026 results

LPC's total GHG emissions for FY2026 were approximately 47,047.32 tCO₂e (under market-based reporting).

Scope 1

LPC's direct emissions were 8,312.66 tCO₂e in FY2026, a slight increase of 3.5% from FY2025 but a decrease of 7.5% from FY2018 (Figure 3). The reduction in Scope 1 emissions since FY2018 has largely coincided with the efficiencies implemented in the container terminal.

LPC's container terminal operates 24/7, 365 days a year with 25 diesel electric straddles used for moving containers. For this reason, it contributes about half of LPC's direct emissions. The marine and coal business units also rely heavy on diesel powered fleet such as tugs, the pilot boat and front-end loaders, also contributing significantly to LPC's direct emissions.

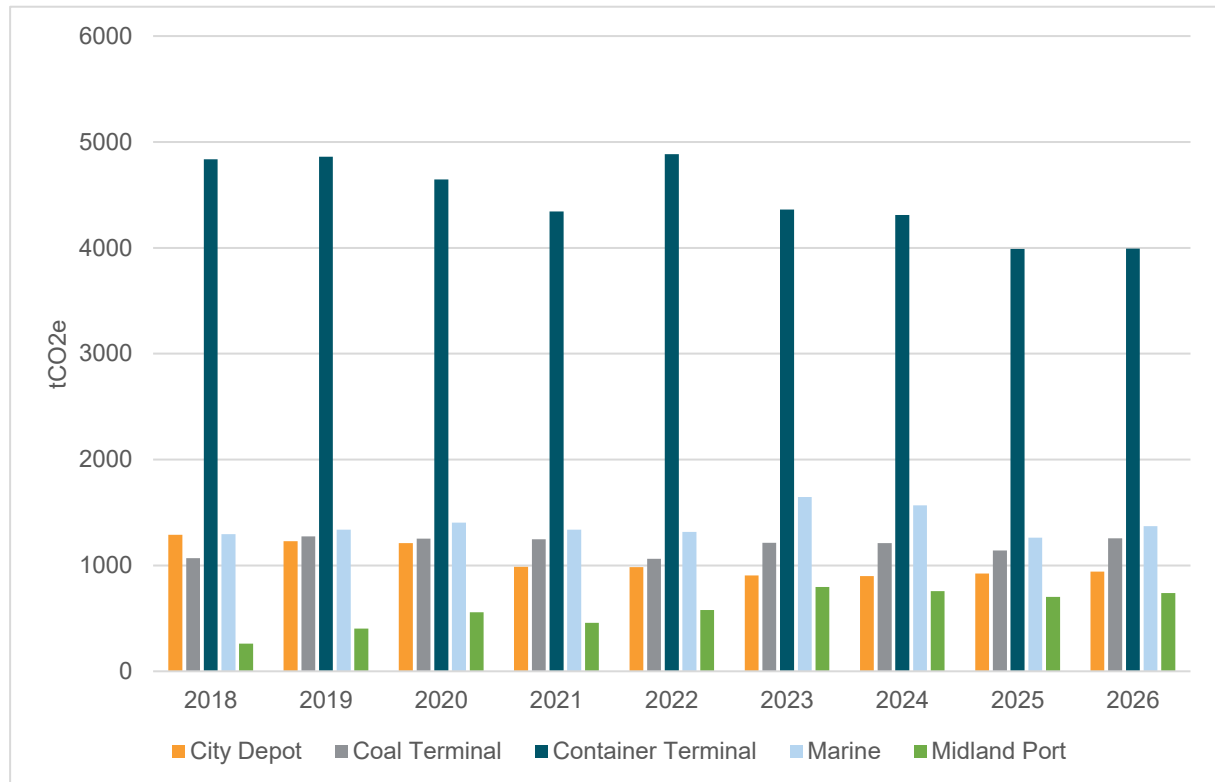


Figure 3. LPC's Scope 1 direct emissions inventory (tCO₂e)

Intensity Measures

In FY2026 there was a very slight increase of 1.0% in the average direct tCO₂e per TEU moved, from 0.009242865 tCO₂e in FY2025, to 0.009338638 in FY2026 (Figure 4). However, this was a decrease of around 18% from the FY2018 baseline.

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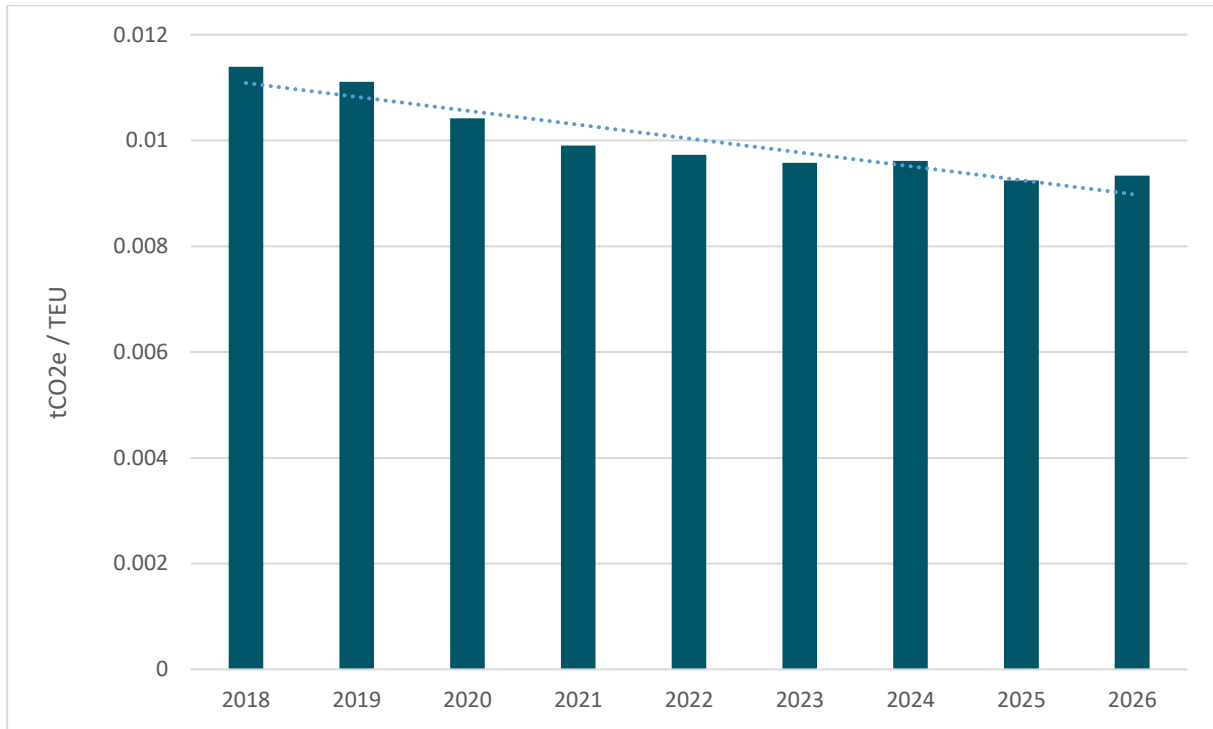


Figure 4. Carbon Intensity (tCO2e per TEU moved)

In FY2026 there was also a reduction of 5.6% in the direct tCO2e per thousand dollars of revenue compared to FY2025 (Figure 5). This is also a reduction of 50% compared to the FY2018 baseline year.

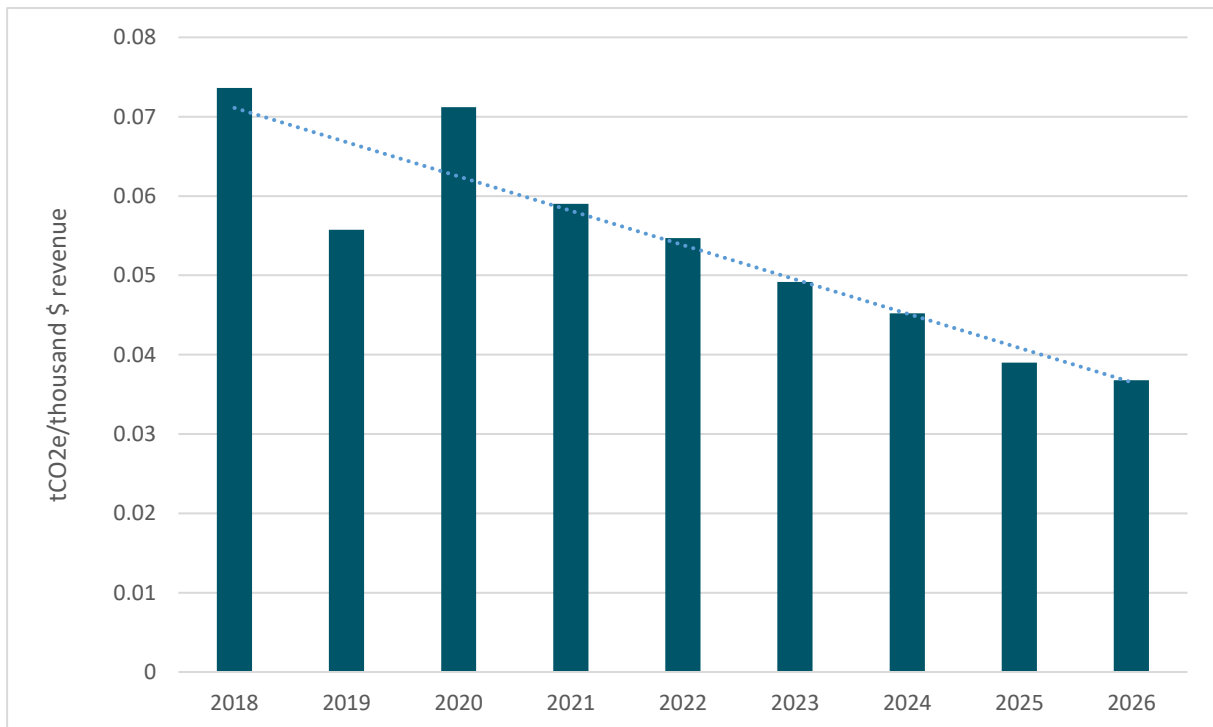


Figure 5: Carbon Intensity (tCO2e per thousand \$ revenue)

COMMERCIAL

Table 4. Direct FY2026 direct emissions broken down by Greenhouse Gas (market-based).

GHG Scope & Category	Emissions Source	CO2	CH4	NOx	HFCS	PFCs	SF6	Other	tCO2e
Direct emissions (Scope 1)	Welding gases	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.4
	Diesel	8,167.4	12.3	116.0	0.0	0.0	0.0	0.0	8,295.7
	Petrol premium	1.2	0.0	0.0	0.0	0.0	0.0	0.0	1.2
	Petrol regular	15.0	0.2	0.5	0.0	0.0	0.0	0.0	15.7
	Total	8,184	12	117	0	0	0	0	8,313

Scope 2

In 2021, LPC started purchasing certified renewable energy through Meridian Energy. This has negated emissions from electricity since the baseline year under market-based reporting.

Scope 3

In FY2024, LPC's reported additional Scope 3 categories for the first time. These same categories have been reported in FY2026 (Figure 6). The greatest emission contribution to the inventory is the use of sold products, specifically the emissions from ships while in the port's operational limits. This indirect emission source contributed 23,442 tCO2e in FY2026 (Figure 6).

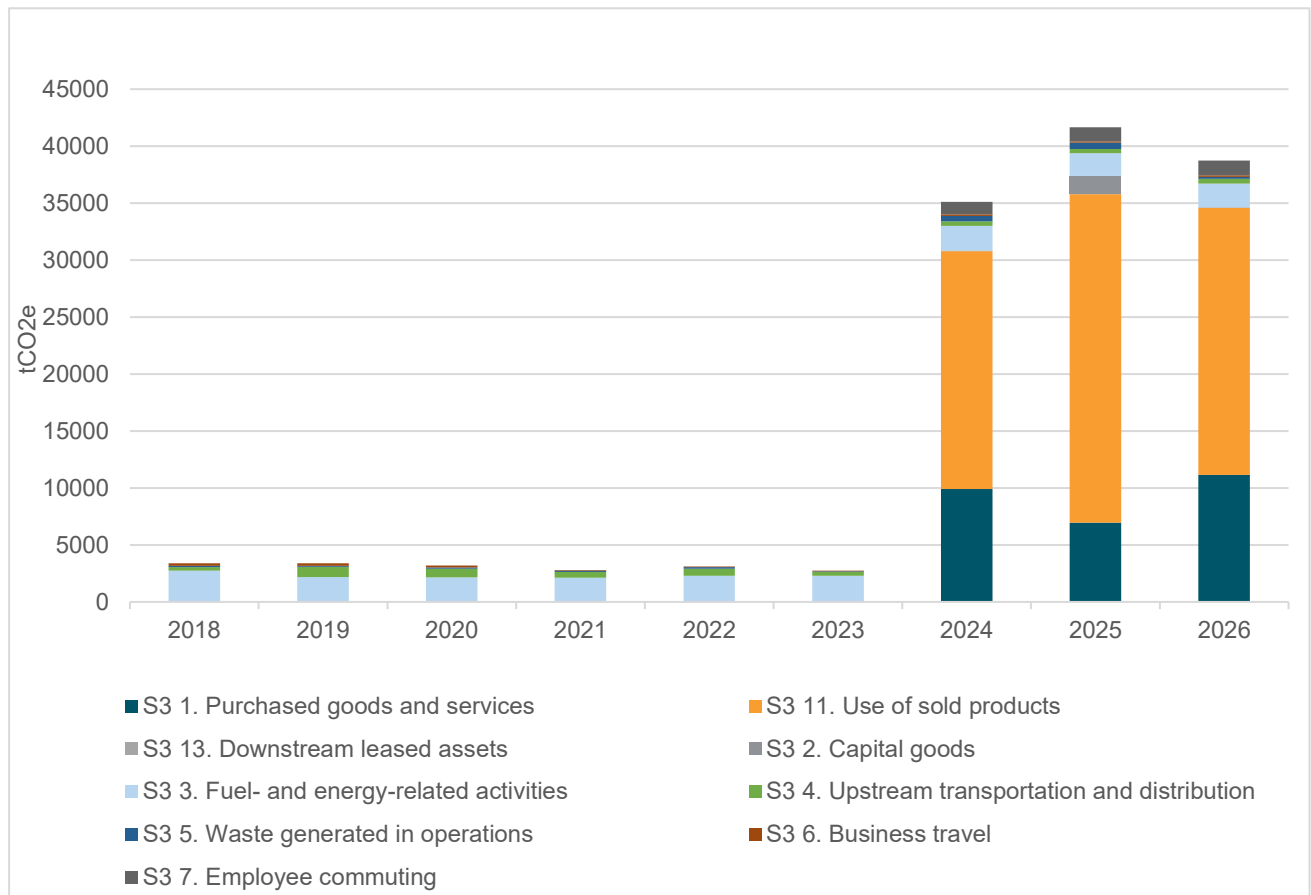


Figure 6. Scope 3 emissions by category.

Assurance

The GHG Inventory report has been compiled in accordance with:

- *Greenhouse Gas Protocol – A Corporate Accounting and Reporting Standard, revised edition, 2004.*
- *Greenhouse Gas Protocol – Scope 2 Guidance, an amendment to the GHG Protocol Corporate Standard, 2015.*
- *Greenhouse Gas Protocol – Corporate Value Chain (Scope 3) Accounting and Reporting Standard, 2011.*
- *Scope 3 GHG Emissions Preliminary Guidance for New Zealand Ports (Tonkin & Taylor 2025).*
- *Christchurch City Holdings Limited, CCHL Group Climate Disclosure Framework V3, 2026.*

Audit of GHG Inventory

Independent verification was completed by McHugh & Shaw Limited and the assurance level achieved is reasonable assurance for Scope 1 and Scope 2 emissions and limited assurance for Scope 3 emissions.