INDEPENDENT ASSURANCE REPORT ON LYTTELTON PORT COMPANY LIMITED'S GREENHOUSE GAS (GHG) STATEMENT

TO THE DIRECTORS OF LYTTELTON PORT COMPANY LIMITED

Registered address: Waterfront House, 37-39 Gladstone Quay, Lyttelton, Christchurch, 8082, New Zealand

Our Assurance Conclusion

Reasonable Assurance Conclusion – Scope 1 & 2 emissions

The gross Scope 1 and 2, and gross GHG emissions methods, assumptions and estimation uncertainty, within the scope of our reasonable assurance engagement (as outlined below) included in the Lyttelton Port Company GHG Inventory Report for the year ended 30 June 2026, are fairly presented and prepared, in all material respects, in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standards.

Limited Assurance Conclusion – Scope 3 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 GHG emissions, and gross GHG emissions methods, assumptions and estimation uncertainty, within the scope of our limited assurance engagement (as outlined below) included in the Lyttelton Port Company GHG Inventory Report for the year ended 30 June 2026, are not fairly presented and not prepared, in all material respects, in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standards.

Scope of the Assurance Engagement

We have undertaken a reasonable assurance verification engagement over the following GHG disclosures within the GHG Inventory Report (ref. FY2026 GHG Inventory Report_Final_20082026.pdf) for the year ended 30 June 2026:

- GHG Emissions Scope 1, 8,313.47 tCO_2e, on page 4
- GHG Emissions Scope 2 (location-based), 1,015.75 tCO_2e, on page 4
- GHG Emissions Scope 2 (market-based), 0.00 tCO_2e, on page 4

We have undertaken a limited assurance verification engagement over the GHG disclosures within the GHG Inventory Report for the year ended 30 June 2026:

- GHG Emissions Scope 3, 38,733.85 tCO_2e, on page 4.

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 engagement does not extend to GHG information in the FY 2026 Annual Report. We have not performed any procedures with respect to the excluded information and, therefore, no conclusion is expressed on it.

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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 the GHG Statement. These matters were addressed in the context of our assurance engagement, and in forming our conclusion. We did not reach a separate assurance conclusion on each individual key matter.

Key Matter	Procedures to address the Key Matter
Ship Emissions • As explained in Table 3 of GHG Inventory Report the ship emissions are calculated using the US EPA methodology. The ship emissions reported represent 49% of total emissions. The methodology has inherent uncertainty and includes significant assumptions.	Ship Emissions • In considering the disclosure of ship emissions the audit work included considering alignment of the US EPA methodology to the Tonkin + Taylor methodology statement, review of the transfer of data from source database to the calculations, review of the accuracy of the calculations, review of the assignment of ship type, review of completeness and a comparison of emissions per ship type to FY 2025.
Purchased Goods & Services (financial spend) • As explained in Table 3 of the GHG Inventory Report Purchased Goods & Services are measured using the spend-based approach. The spend-based components account for approximately 20% of GHG emissions for the period ending 30 June 2026. This calculation method estimates emissions by multiplying the value by the relevant emission factors. This method involves inherent uncertainty.	Purchased Goods & Services (financial spend) In considering the disclosure of Purchased Goods & Services emissions measured using the spend-based approach the audit work included: • Understanding the spend-based calculation method, along with its assumptions and estimation uncertainties. • Assessing whether the application of the spend-based calculation approach aligned with the reporting standards. • Assessing the reasonableness of the selected spend-based emission factors and their application in the calculation process. • Assessing the categorisation of dollar spend on Purchased Goods and Services through analysis and inquiry. • Assessing the disclosures made in relation to the spend-based calculation method, assumptions and uncertainties in estimating these emission sources.

Emphasis of Matter

- We draw attention to page 4 of the GHG Inventory Report and the reporting of market-based electricity. Renewable Energy Certificates are NZECS certificates issued by BraveTrace.
- We draw attention to pages 19 and 20 of the GHG Emissions Inventory Report where there is an explanation of the restatement of emissions for historic inventories and these were not subject to assurance during FY 2026.
- We draw attention to Table 3 of the GHG Emissions Inventory Report that references the emissions factors and inflation adjustment applied to emission factors used in the calculation of emissions using the financial-spend methodology.
- Our assurance conclusion is not modified in response of each matter stated above.

Other Matter

- The emissions calculations for FY 2026 use the latest emission factors released by the Ministry for the Environment in May 2026 (v2).

Comparative Information

The comparative GHG disclosure for the period ended 30 June 2018 have been subject to reasonable and limited assurance by Toitū Envirocare. The disclosures for the periods ended 30 June 2023, 30 June 2024, and 30 June 2025 have been subject to reasonable and limited assurance by McHugh & Shaw Limited and separate assurance reports issued.

Materiality

Based on our professional judgement, quantitative materiality for the reported GHG emissions has been determined as 1% for individual emission sources, and not totalling more than 5% of the gross emissions total of the emissions inventory. Qualitative materiality has been determined with due consideration to relevance to users of the GHG 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.

Lyttelton Port Company's Responsibilities for the GHG Statement

Lyttelton Port Company is responsible for the preparation and fair presentation of the GHG Statement in accordance with Greenhouse Gas Protocol Corporate Accounting and Reporting Standards. This responsibility includes designing, implementing and maintaining a data management system relevant to the preparation and fair presentation of GHG Statement that is free from material misstatement.

Inherent Uncertainty in GHG Quantification

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 Statement based on our verification. We are responsible for planning and performing the verification to obtain assurance that the GHG Statement is free from material misstatement.

As we are engaged to form an independent conclusion on the GHG Statement prepared by Lyttelton Port Company 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 Lyttelton Port Company.

Independence and Quality Management Standards Applied

This assurance engagement was undertaken in accordance with:

- ISO 14064-3:2019 Greenhouse gases – Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions; and
- NZ SAE 1 Assurance Engagements over Greenhouse Gas Emissions Disclosures issued by the External Reporting Board. NZ SAE 1 is founded on the fundamental principles of independence, integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour. (Note: CCHL did not require a written representation request, and this is noted as a deviation from NZ SAE 1).

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.

GHG Reporting Protocols against which Assurance was Conducted

- Greenhouse Gas Protocol – A Corporate Accounting and Reporting Standard, revised edition, 2024.
- 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.

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 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;
- Strategic 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 information management and record keeping processes; and
- Review of the assumptions, estimations and quantification methodologies.

Reasonable and Limited Assurance Conclusion

Our reasonable and 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 reasonable assurance (Scope 1 & 2) and limited assurance (Scope 3) that the GHG disclosures are free from material misstatement.

Reasonable Assurance Procedures	Limited Assurance Procedures
• Sample testing, tracing and retracing of data trails back to primary data including fuel, fugitive gases, and electricity records. • Site visits to inspect the completeness of the inventory including interview of site personnel to confirm operational behaviour, any standard operating procedures and sample of site-based records.	• Limited sample testing, tracing and retracing of data trails back to primary data including ship emissions, business travel, purchased goods and services, staff commuting, waste management, water supply, wastewater, freight records; and • Electricity transmission and distribution losses and well-to-tank calculations.

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.

N.S.Gilbert

Jeska McHugh, Assurance Lead
CEP NZ Certified Carbon Auditor (#CCA1005)
McHugh & Shaw Limited
Christchurch, New Zealand
20 August 2026

Neil Gilbert, Independent Reviewer
Constantia Consulting Limited
On behalf of McHugh & Shaw Limited
Papamoa, New Zealand
20 August 2026

This report including the opinion expressed herein, is issued to the Directors of Lyttelton Port Company in accordance with the terms of our engagement for the purpose of reporting 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 Lyttelton Port Company.