

NELSON AIRPORT

GREENHOUSE GAS INVENTORY REPORT

Airport Carbon Accreditation Level 2

Reporting period: 1 July 2025 to 30 June 2026

Legal entity	Nelson Airport Limited
Consolidation approach	Operational control
Status	Verified
Version date	16 October 2026

Prepared for management and independent assurance purposes.

Document control and draft status

Field	Details
Document owner	Financial Manager
SLT Owner	Chief Financial Officer
Reporting period	1 July 2025 to 30 June 2026
Base year	1 July 2022 to 30 June 2023
Assurance status	Verified
Applicable programme	Airport Carbon Accreditation Level 2
Primary standards	ISO 14064-1:2018 and the GHG Protocol Corporate Standard

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1 Executive summary

This Greenhouse Gas Inventory Report documents the greenhouse gas emissions of Nelson Airport Limited for the year ended 30 June 2026. It has been prepared to support independent assurance and Nelson Airport Limited's application for Airport Carbon Accreditation Level 2.

The inventory applies an operational control consolidation approach. For Airport Carbon Accreditation Level 2, the required emissions boundary is Scope 1 and Scope 2 emissions from sources under Nelson Airport Limited's operational control. Selected Scope 3 information may be retained for internal management insight, but is not required for ACA Level 2 certification unless specifically requested by the verifier.

1.1 Headline indicators

Indicator	FY26 result	Evidence / status
Scope 1 and 2 emissions (market based)	15.28 tCO ₂ e	FY26 Combined Emissions
Scope 1 and 2 emissions (location based)	81.95 tCO ₂ e	FY26 Combined Emissions
Passengers	844,874	Passenger Summary Dashboard
Full-time equivalent employees	28	FY26 Annual Report
Gross revenue	\$19.4 million	FY26 Annual Report

1.2 Key conclusions

- Scope 1 and Scope 2 emissions are generated principally by Airport Emergency Services fuel consumption and purchased electricity.
- Nelson Airport Limited has a public target to reduce Scope 1 and Scope 2 emissions by at least 80% against the baseline by 2035.
- Scope 2 market-based emissions require separate disclosure where renewable energy certificates apply.

2 About this inventory

2.1 Organisation

Nelson Airport Limited operates and manages Nelson Airport at Trent Drive, Nelson. Its activities include terminal and airfield operations, Airport Emergency Services, car parking, property and commercial activities, and the provision of infrastructure supporting passenger, aircraft and tenant operations.

Nelson Airport Limited is a wholly owned subsidiary of Infrastructure Holdings Limited. This inventory is prepared for Nelson Airport Limited only.

2.2 Purpose and intended users

The inventory is intended to:

- support Airport Carbon Accreditation Level 2 verification and certification;
- provide management and the Board with consistent information for monitoring emissions performance;
- support the development and monitoring of carbon reduction initiatives;

- provide an evidenced basis for external carbon and sustainability disclosures; and
- demonstrate a transparent audit trail from primary evidence to the emissions calculation for ACA Level 2 required sources.

Intended users include Nelson Airport Limited management, the Board, shareholders, staff, the independent verifier, and Airports Carbon Accreditation.

2.3 Standards and reporting principles

The inventory has been prepared with reference to ISO 14064-1:2018, the GHG Protocol Corporate Accounting and Reporting Standard and current Airport Carbon Accreditation requirements. The required ACA Level 2 inventory boundary is Scope 1 and Scope 2 emissions from sources under Nelson Airport Limited's operational control. Any Scope 3 information included in this report is presented for internal management context and is not required for ACA Level 2 certification unless specifically requested by the verifier.

2.4 Emission factors for ACA Level 2 required sources

Emission factors for Scope 1 fuels and Scope 2 electricity are drawn from applicable New Zealand Ministry for the Environment factors for 2026, which use AR5 values for Global Warming Potentials.

2.5 Reporting period, base year and recalculation policy

Item	Period / policy
Current reporting period	1 July 2025 to 30 June 2026
Base year	1 July 2022 to 30 June 2023
Reporting frequency	Annual
Base-year recalculation threshold	5% of the relevant major emissions grouping

FY23, covering 1 July 2022 to 30 June 2023, has been selected as the base year because it better reflects Nelson Airport Limited's current operations following the integration of Airport Emergency Services and the recovery of activity after the COVID-19 disruption. The FY23 Scope 1 and Scope 2 base-year emissions reported in the 2026 draft Carbon Management Plan are 117.22 tCO₂e under both the location-based and market-based methods. Nelson Airport Limited will recalculate the base year when structural changes, boundary changes, methodology changes or material errors would otherwise impair comparability. Each recalculation will be documented and supported by an appropriate calculation.

3 Organisational and operational boundary

3.1 Consolidation approach

Nelson Airport Limited uses the operational control approach. Emissions are included where Nelson Airport Limited has authority to introduce and implement operating policies at the relevant operation or source. Ownership alone does not determine classification when operating control rests with another party.

3.2 Organisational boundary

Legal entity / location	Activities	Treatment	Rationale
Nelson Airport Limited, Trent Drive, Nelson	Terminal, management offices, Airport Emergency Services, car parking, workshop, storage and airport-owned facilities	Included	Within Nelson Airport Limited operational control
Infrastructure Holdings Limited and other group entities	Parent and group activities outside Nelson Airport Limited operations	Excluded	Outside the reporting entity
Tenant operations and separately controlled leased premises	Tenant-controlled activities	Excluded	Scope 3 – not included in ACA level 2 requirements. Included from ACA level 3 and higher.

3.3 Operational boundary

Scope / ISO category	Description	FY26 treatment
Scope 1 / Category 1	Direct emissions from controlled combustion, vehicles, process gases and fugitive emissions	Included where applicable
Scope 2 / Category 2	Indirect emissions from imported electricity used in controlled operations	Included using location-based and, where applicable, market-based reporting

3.4 Outsourced activities

Outsourced activities are assessed according to operational control and the nature of the service. Where Nelson Airport Limited controls the operating policy or directly consumes the relevant fuel or electricity, emissions are classified as Scope 1 or Scope 2 and included for ACA Level 2. Other contractor and supplier emissions are Scope 3 and are not required for ACA Level 2 certification unless specifically requested by the verifier.

3.5 Source map

Emission source	Scope	Activity data	Primary evidence
Stationary fuel use	1	Litres or kilograms of fuel consumed	Supplier invoices and service reports
Airport-owned and controlled vehicles	1	Litres of diesel/petrol consumed	Fuel supplier statements and invoices
Fugitive Emissions	1	Kilograms purchased or topped up for refrigerant gases	Service reports and supplier invoices
Purchased electricity for controlled operations	2	kWh consumed	Retailer invoices, meter data and reconciliation

3.6 Exclusions and ACA Level 2 treatment

Scope 1 and Scope 2 exclusions must be individually documented with the reason, an assessment of significance and the evidence supporting the conclusion.

Emission source	Scope	Potential exclusion	Proposed FY26 treatment
Chemical & Industrial Processes	1	LPG bottles used for minor BBQ purposes	De minimis exclusion – historically sub 20kg CO ₂ e – refer FY25 report
Chemical & Industrial Processes	1	CO ₂ -based fire extinguishers used for training	De minimis exclusion – historically sub 50kg CO ₂ e - refer FY25 report

4 Methodology for ACA Level 2 required sources

4.1 General calculation

For ACA Level 2 required sources, greenhouse gas emissions are calculated as:

$$\text{tCO}_2\text{e} = \text{activity data} \times \text{emission factor} \div \text{unit conversion}$$

The detailed calculation workbook is the controlling record. This methodology section is limited to Scope 1 and Scope 2 sources required for ACA Level 2 certification. Scope 3 sources are not required for ACA Level 2 and detailed methodology for those sources has been removed from the main report.

4.2 Electricity

Gross purchased electricity is obtained from supplier invoices or meter data. Electricity used by tenants and on-charged by Nelson Airport Limited is separated using tenant meter readings and the tenant recharge reconciliation. Electricity within Nelson Airport Limited's operational control is reported in Scope 2. Tenant-controlled electricity is Scope 3 and is not required under ACA 2.

Location-based emissions use the applicable grid-average factor. For FY26, qualifying renewable energy certificates cover all electricity within Nelson Airport Limited's operational control for the reporting period. Category 2 imported energy is therefore reported as nil under the market-based method. Certificate coverage is reconciled to Nelson Airport Limited-controlled electricity before the market-based Scope 2 result is finalised.

4.3 Fuels and mobile combustion

Fuel volumes for Airport Emergency Services and other controlled vehicles or equipment are taken from supplier statements and invoices. Fuel-based activity data is preferred to distance-based estimates. Each fuel type is calculated separately using the applicable factor.

4.4 Scope 1 gases

Direct emissions are to be reported by relevant greenhouse gas, including CO₂, CH₄, N₂O and any applicable refrigerant gases. Note no refrigerant top-ups/leaks occurred in FY26 as confirmed with Head of Assets & Projects.

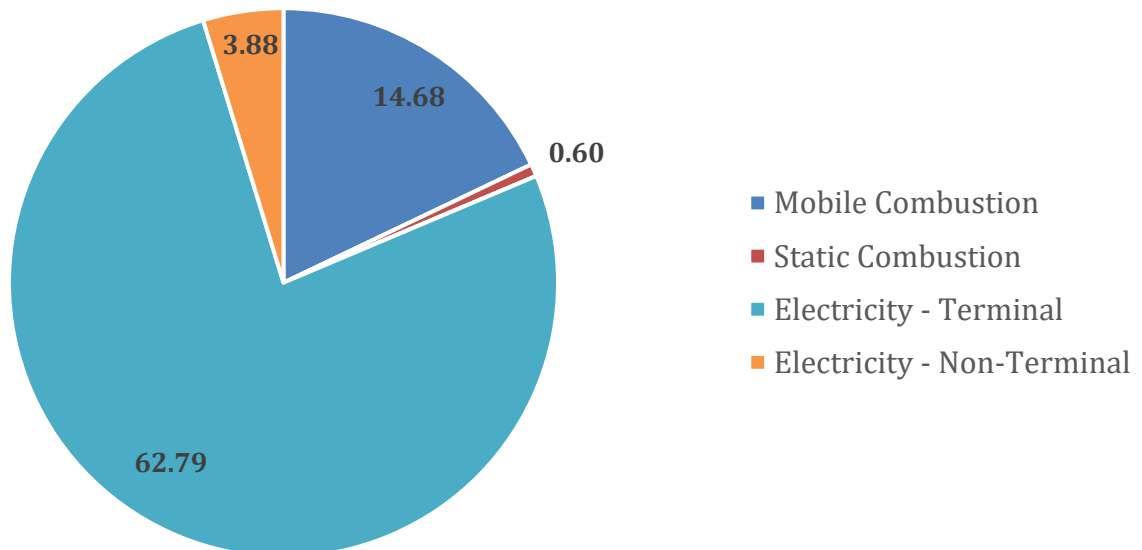
5 FY26 emissions results

5.1 Emissions by scope

Scope	ISO category	Market-based tCO ₂ e	Location-based tCO ₂ e
Scope 1	Category 1: Direct emissions	15.28	15.28
Scope 2	Category 2: Imported energy	0.00	66.67
Total	Gross emissions	15.28	81.94

5.2 Emissions by activity - ACA Level 2 boundary

Scope	Activity group	Market-based tCO ₂ e	Location-based tCO ₂ e
1	Stationary combustion	0.60	0.60
1	Mobile combustion	14.68	14.68
1	Chemical / industrial processes	-	-
1	Fugitive emissions	-	-
2	Purchased electricity	-	66.67



6 Performance and trends

Measure	FY23 base year	FY26	Change vs FY23
Scope 1 and Scope 2, market based	117.22	15.28	-87%
Scope 1 and Scope 2, location based	117.22	81.95	-30%

Relative to the FY23 base year, FY26 location-based emissions decreased by 30.10%, calculated as $(81.94 \div 117.22) - 1$, and market-based emissions decreased by 86.96%, calculated as $(15.28 \div 117.22) - 1$. These movements are presented as decreases of 30% and 87%, respectively, after rounding to the nearest whole percentage point.

6.1 Emissions intensity metrics

Metric	FY26 input	Calculation (location-based Scope 1 and 2 emissions)	FY26 Intensity
Passengers	844,874	Total emissions ÷ passengers	0.097 kgCO ₂ e / passenger
Full-time equivalent employees	28	Total emissions ÷ FTE	2.926 tCO ₂ e / FTE

Intensity measures used for ACA Level 2 are based on Scope 1 and Scope 2 emissions only unless the verifier requests otherwise. The FY26 intensity calculations use the location-based Scope 1 and Scope 2 total reported in this inventory. If broader total gross emissions are shown, they are labelled as optional management information and are not mixed with ACA Level 2 performance metrics.

7 Data management, quality and controls

7.1 Roles and responsibilities

Role	Responsibility
Board	Oversight of sustainability strategy, targets and material performance
Chief Executive	Executive accountability and approval of the carbon management approach
Finance Manager	Inventory coordination, evidence collation, review and verifier liaison
Data owners	Provide complete source records and explain operational activity
Independent verifier	Perform verification in accordance with the agreed assurance criteria

7.2 Data flow

The expected evidence trail is primary source evidence, internal collection workbook or reconciliation, inventory report, management review and verifier testing.

7.3 Key controls

- Reporting period checks are applied to source records.
- Annual totals are reconciled to invoices, supplier reports or finance records.
- Electricity totals are reconciled between gross supply, tenant on-charges and NAL-controlled consumption.
- Emission factors and calculator version are recorded and reviewed.
- Current-year movements are compared with prior-year activity.
- Scope and boundary decisions are reviewed for operational changes.
- The final report is agreed to the calculator output and approved before issue.
- Source evidence and workings are retained in accordance with Nelson Airport Limited record-retention requirements.

8 Assumptions, estimates and uncertainty

Source	Assumption / estimate	Quality	Potential effect
Mobile Combustion - Fuels	Fuel is consumed in the year it is purchased	Good	Immaterial
Smartmeter measured Electricity	No assumptions	Good	N/A
Non-Smartmeter electricity	Meter read timing and allocation to reporting period	Medium	Immaterial – small portion of usage

Quality Rating	Definition
Good	Complete primary data with direct measurement or supplier records and minimal estimation.
Medium	Complete or substantially complete data with reasonable conversion, allocation or estimation.
Low	Survey, proxy or materially estimated data with higher uncertainty.
Poor	Incomplete data or highly uncertain estimation requiring remediation.

9 Carbon management and reduction initiatives

9.1 Reduction commitment

Nelson Airport Limited's public commitment is to reduce Scope 1 and Scope 2 emissions by at least 80% from the FY23 base year by 2035 and to have net zero emissions by 2050. The FY23 base-year emissions are 117.22 tCO₂e under both the location-based and market-based methods. An 80% reduction leaves 20% of the base-year emissions, resulting in a 2035 target of no more than 23.44 tCO₂e, calculated as 117.22 × 20%.

9.2 FY26 progress

Initiative	FY26 status	Scope	Evidence / outcome	Next step
Fleet efficiency and replacement	Ongoing	1	Fleet replacement planned when operationally viable and proven alternatives are available	Maintain replacement roadmap and assess low-emission options
Airside walkway solar generation	In progress	2	Close to 200 roof-mounted panels planned; expected to supply about 12% of annual terminal electricity needs	Complete installation and meter generation
Waste audit and recovery trial	In progress	3	Independent waste audit completed; Process Engineered Fuel recovery trial being considered/undertaken	Weigh up other waste reduction options
Sustainable commuting	Ongoing	3	Swap One, WorkRide and carpool mileage reimbursement	Continue to track participation and commuting emissions
Construction material reuse	Implemented	3	Approximately 8,000 m3 of excavated and demolished material repurposed	Embed waste-minimisation requirements in projects

10 Governance and management responsibility

Environmental sustainability and carbon performance are governed through Nelson Airport Limited's strategic planning, management reporting and Board oversight. The FY26 Statement of Intent included development of a Carbon Management Plan and review of fossil-fuel and waste-reduction opportunities. The FY26 Annual Report records progress on emissions, commuting, waste and solar initiatives.

Appendix A - Emission factors

Emission source	Factor	Unit	Factor Source	Data Source	Notes
Diesel - mobile	2.6718	litre	Ministry for the Environment Measuring Emissions Catalogue 2026 v2	Invoices with consumption in litres	
Petrol - mobile	2.3614	litre			Immaterial amount consumed approx. 100L. Applied mobile diesel rate per MfE
Diesel - Stationary	2.6718	litre			Trivial amount used – applied mobile diesel rate per MfE
Purchased electricity - market based / residual	0.00	kWh		Meridian NZECS Statement of Position	Renewable energy certificates cover all NAL-controlled electricity; market-based emissions are nil.
Purchased electricity - location based	0.0786625	kWh		Meridian Client Portal	

Appendix B - Electricity reconciliation

Reconciliation item	kWh / MWh	Evidence reference
Gross purchased electricity	1,494,816	Consumption data from Meridian portal, assumed consumption for non-metered connections
Less: tenant on-charged electricity	(647,698)	Meter readings and recharge workbook
NAL-controlled electricity	847,118	Calculated balance
REC-covered electricity	847,118	Certificate statements for 1 July 2025 to 30 June 2026; coverage allocated to NAL-controlled electricity
Electricity not covered by RECs	0	All NAL-controlled electricity is covered by qualifying renewable energy certificates.
Unreconciled difference	0	Fully reconciled