

9/6/2025

External Reporting Board

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NEW ZEALAND

Wellington Airport feedback XRB Request for Information on Climate Reporting 2025

In principle, Wellington Airport supports the alignment of climate reporting with international standards. There are many benefits to this approach, especially for organisations that have operations across multiple jurisdictions. However, we recommend a phased approach to implementing changes to the standards.

If the climate standards are updated to closer align with international standards, this should be done in a phased manner to allow time for organisations to adjust to the reporting changes. The phased approach will acknowledge the work organisations have done to date to effectively consider climate-related risks and opportunities under the current climate reporting standards. Many organisations have been through a lengthy and expensive process to develop mature climate reporting. This was acknowledged in MBIE's discussion document in December 2024, including that "the regime is encouraging a focus on compliance". Wellington Airport has spent approximately \$350K for the financial year end 31 March 2025 to comply with the current regime. Wellington Airport's view is to allow organisations to become fully mature in their reporting process to enable organisations to deliver on the purpose of the regime before enforcing any changes.

Another option would be for the XRB to formally recognise disclosures under other international standards, as legitimate for meeting the criteria for the New Zealand Climate Standards. This would allow organisations that operate across multiple jurisdictions, to use a disclosure done under a different, recognised international standard, to meet their obligations under the New Zealand Climate Standards. This would alleviate the reporting burden, such as what Fonterra has expressed within the document provided by the XRB.

Please let us know if you have any further questions.

Yours Sincerely,

Georgina Blane
Sustainability Manager
Te Whanganui-a-Tara Rererangi | Wellington Airport