

External Reporting Board
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23 September 2025

Tēnā koe,

Proposed 2025 Amendments to Climate and Assurance Standards: Air New Zealand Submission

Air New Zealand welcomes the opportunity to respond to the External Reporting Board's (XRB) consultation on proposed amendments to the Climate and Assurance Standards.

Our consultation response specifically responds to the proposed extension to Adoption Provision (AP) 2 - Anticipated Financial Impacts (AFIs). Air New Zealand already complies with the Aotearoa New Zealand Climate Standards (NZ CS) in relation to the disclosure and assurance of Scope 3 Greenhouse Gas (GHG) emissions (while relying on AP 7, Analysis of Trends, in its most recent FY2025 Climate Statement).


Air New Zealand supports the proposal for an extension of AP 2. We welcome the XRB's work with the New Zealand Society of Actuaries and the staff guidance already published, and we consider that comprehensive "how to" guidance is an important precursor to meaningful quantification of AFIs. An extension will provide time for this guidance to be completed, for entities to build capability, update systems and processes, and to test methods. Without detailed guidance, reporting entities may take divergent approaches, potentially undermining the principles in NZ CS 3 such as comparability and consistency.

We also acknowledge international developments, including the recent release of ISSB's educational materials. Given this evolving context, extending AP 2 allows time for New Zealand practice to align with international expectations.

The aviation industry is widely acknowledged as a "hard to abate" sector, reliant on the development and scaling of nascent technologies and on coordinated public policy support, while facing significant uncertainties in its transition. Many climate-related financial impacts in aviation are highly interrelated and not easily isolated, and the level of measurement uncertainty can be high. Additional time would allow Air New Zealand to continue refining its processes, methodologies, assumptions, and data, so that the disclosures will be useful to primary users.

We also want to acknowledge the XRB's responsiveness. We appreciate its efforts to listen to feedback and align with international developments, and we wish to reiterate our support for a climate reporting regime that is credible and practical to implement.

Ngā mihi nui,



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