

Auckland Council
Level 20,
135 Albert Street,
Auckland

10 February 2026

Attention: Sophie Baillie, Manager Group Sustainable Finance

Dear Sophie,

Auckland Council Sustainable Finance Planting Performance 2025 Verification Summary

Introduction

Beca Ltd (Beca) was commissioned to undertake a desktop review to verify Auckland Council's (AC's) planting performance under its 200-hectare urban ngahere programme recorded and reported since inception of the programme up to the end of the calendar year 2025.

The verification of the planting performance is used by AC for the purposes of reporting its progress towards the sustainability performance target of its sustainability-linked bond which was issued in June 2025.

Beca completed a third-party desktop review of AC's planting performance for the calendar years 2022, 2023 and 2024 in March 2025. The conclusions of this review are contained in a Verification Report dated 20 March 2025.

Scope of work

To complete this work Beca has undertaken the following:

- a review of the Stem planting data recorded in AC's conservation information system ("Ruru"), and a verification of this Ruru information ("Ruru Output") against the primary source documentation provided by AC for all 10 planting areas reported in 2025. The primary source documentation included a combination of copies of supplier invoices and/or AC plant schedules in an excel document format.
- an interview with AC's Urban Ngahere Planting team on the 10th of December 2025. Beca sought to confirm that the responses from its previous interview with the Planting team in March 2025 were still an accurate representation of the planting programme and to re-confirm its understanding of the Ruru Output data and:
 - the planting team's approach to eco-sourcing protocol
 - the planting team's determination of the historical use of a site
 - AC's ability to perform long-term monitoring of the Stems planted on the sites
 - that any supply or planting as a result of a regulatory mitigation requirement by either AC or a third-party (as identified in the Ruru Output) is excluded from AC's annual planting performance reporting.
- a review of minor AC adjustments to 2024 Stem planting data provided by AC in December 2025.

Conclusions

The conclusions from Beca's review and verification are presented below.

Beca considers the cumulative number of Native Ngahere Stems reported to have been planted by Auckland Council under the 200-hectare urban ngahere programme as at 31 December 2025, of **580,209**, to be sufficiently accurate, in all material respects, to fairly represent Auckland Council's progress against the Sustainability Performance Target of its June 2025 sustainability-linked bond.

Further, Beca is of the opinion that in accordance with the 200-hectare urban ngahere programme and the measurement of Auckland Council's progress against the Sustainability Performance Target;

- all stems recorded as planted are indigenous and eco sourced;
- all sites on which stems have been planted are within the Regional Park Network and were historically either unproductive farmland (grazing or retired) or woodlots;
- that AC is able to perform long-term monitoring of the planted stems until sufficient canopy coverage is achieved;
- that no planting as a result of a regulatory mitigation requirement by either Auckland Council or a third party is included in the measurement of AC's planting performance.

Beca has set out more details of the 2025 review work undertaken and the specific findings in a separate letter addressed to Auckland Council dated 10th February 2026.

Assumptions and limitations

This report has been prepared by Beca on the specific instructions of Auckland Council. It is solely for Auckland Council's use for the purpose for which it is intended in accordance with the agreed scope of work. Any use or reliance by any person contrary to the above, to which Beca has not given its prior written consent, is at that person's own risk.

Other than the verification work included in accordance with the scope of work, Beca did not seek to independently verify the accuracy of the information provided by Auckland Council; nor did it undertake site visits to confirm that the Stem planting had been undertaken.

The term "planting performance" as used in this review refers only to Auckland Council's Stem planting reporting for the specific purpose of demonstrating performance against AC's public sustainability performance target. It does not refer to Beca providing an opinion on how other aspects of planting that may usually be associated with this "performance" terminology, for example, fertiliser application, planting techniques, and other biological / ecological considerations, may contribute to the performance of the planted Stems over the longer term.

Yours Sincerely



Raymond Chang

Technical Director – Environmental Science



Clare Harvey

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on behalf of

Beca Limited

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