

## Climate Change Policy

Powerco strives to minimise our impacts, both on and from climate change, as part of delivering a safe, reliable and resilient service for our customers.

**We commit** to facilitating and contributing to New Zealand's transition to net zero emissions by 2050 as legislated in the Zero Carbon Act.

**We commit** to applying a sustainability mindset to our investment decisions and operational practices to minimise their impacts on the climate.

**We commit** to being net zero at 2030 for scope 1 and 2 emissions, excluding those associated with line losses. The focus of our mahi (work) extends to collaborating with industry to reduce where practicable our largest scope 3 emissions and emissions from line losses.

**We commit** to recognising, prioritising, reducing and monitoring the physical and transitional climate change risks to Powerco's networks.

### We will achieve these climate change commitments by:

- Offering flexibility for our customers to innovate, connect to and transact over our network.
- Understanding and considering the direct and indirect emissions, associated with asset management decisions and operational practices.
- Reporting our greenhouse gas inventory, and progress on our net zero target.
- Developing and implementing strategies to monitor and mitigate our physical and transitional climate change risks
- Raising awareness of this policy and our climate change commitments with our people, partners, contractors and suppliers, and encouraging them to follow similar good practice.



Nigel Barbour  
**Chief Executive**