

# Climate Change Policy

Version 2 – 100P021  
Date Issued - 9 August 2022

Powerco is committed to operating sustainably and to taking active steps to address climate change as part of delivering on our purpose of connecting communities. Our commitment is underpinned by our cultural framework, Ngā Tikanga – Our Way. It aligns our purpose, our values and how we work with each other, our communities and industry stakeholders to ensure we work smarter, are better together, and are future focused and proud to be here.

**We commit** to facilitating and accelerating decarbonisation for our customers, 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 and from the climate.

**We commit** to offsetting any remaining emissions at 2030 from our scope 1 and 2 emissions, excluding those associated with electricity and gas line losses.

**We commit** to collaborating with industry to reduce our scope 3 emissions

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

## We will achieve these climate change commitments by:

- Collaborating with, and offering flexibility to, our customers to innovate, connect to and transact over our assets.
- 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 reducing emissions.
- 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.

James Kilty

A handwritten signature in black ink, appearing to read "James Kilty".

**Chief Executive**

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## 1. Document review history and Control

Version	Date	Change

Document management and control		
	Name and position	Date
Document owner	Carol O'Sullivan Head of Sustainability	9/8/22
Approved by	James Kilty CEO	9/8/22
This standard will be reviewed every 5 years		