

Climate Change Policy

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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 focussed 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 being accountable for the emissions that relate to our business operations.

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 against our emissions reduction plan.
- 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.

Jason Franklin

A stylized, handwritten signature in black ink, appearing to read "J. Franklin".

Chief Executive