

Aotearoa New Zealand Sustainable Finance Taxonomy (NZ Taxonomy) Agriculture/Forestry Technical Advisory Group (TAG) Terms of Reference – Climate Change Adaptation and Resilience Experts

Aims and purpose

The Agriculture/Forestry Technical Advisory Group (TAG) provides technical input into the methodologies, definitions and criteria design of a sustainable finance taxonomy tailored to the Aotearoa New Zealand context for the Agriculture and Forestry sectors.

Within this group, climate change adaptation and resilience (A&R) experts will focus on identifying eligible activities and measures aligned with the climate change A&R environmental objective, and on developing sector-specific climate change A&R substantial contribution (SC) criteria and any applicable activity-specific do no significant harm (DNSH) criteria.

The Agriculture/Forestry TAG was established and convened by the Toitū Tahua: Centre for Sustainable Finance Trust (CSF), which provides secretariat support to enable members to fulfil their mandate. The Agriculture/Forestry TAG's role, and the role of the climate change A&R experts, is confined to the scope of work set out in this Terms of Reference, unless otherwise determined as a result of further decisions and agreements between Ministry for the Environment (the Ministry) and CSF, or Ministerial decisions in future phases.

Scope of work

Outputs

- The primary output from climate change A&R experts will be to develop climate change A&R SC criteria, for the specific priority sector represented by the TAG, in the 3 months commencing 1 June 2025.
- The climate change A&R experts may also develop any applicable activity-specific DNSH criteria.
- Key deliverables of climate change A&R member in the Agriculture/Forestry TAG, over the initial 3-month period, are:
 - Draft technical documents outlining the proposed list of eligible activities and measures, along with the climate change A&R SC criteria – and any applicable activity-specific DNSH criteria – for the Agriculture and Forestry sectors, for Technical Expert Group (TEG) endorsement;
 - 4 TAG meetings (see Appendix 1 for Agriculture/Forestry TAG proposed meeting dates); and
 - Targeted engagement facilitated by CSF with interested and affected stakeholders on draft technical documents.

Role and remit of TAGs

The role of sector-specific TAGs includes, but is not limited to:

- Providing technical input into taxonomy definitions for TEG endorsement; and
- Feeding back on TEG technical methodologies for TEG consideration and endorsement.

Sector-specific TAGs will contribute technical insights and advice that will help shape:



- SC criteria for climate change mitigation, adaptation and resilience across the economic sectors that have been prioritised for development;
- DNSH criteria for those same sectors; and
- The application of MSS under the NZ Taxonomy.

For climate change A&R experts in the Agriculture/Forestry TAG, key responsibilities include:

- Identify and propose activities and measures list for climate change A&R in Agriculture and Forestry, for TEG endorsement;
- Develop climate change A&R substantial contribution criteria for Agriculture and Forestry, for TEG endorsement; and
- Develop any applicable activity-specific DNSH criteria for Agriculture and Forestry, for TEG endorsement.

Sector-specific TAGs will provide input to and advice on the relevant work prepared by CSF and its technical partner, the Climate Bonds Initiative, before it is presented to the TEG for consideration and endorsement and prior to public consultation.

Sector-specific TAGs will not have decision-making powers over the NZ Taxonomy's development (these powers rest with the TEG), but will be positioned to contribute expertise and valuable input at a critical stage in the NZ Taxonomy's development.

Approach to Agriculture/Forestry TAG climate change A&R experts convening and working

Term

- Climate change A&R experts appointed to the Agriculture/Forestry TAG will serve an initial term of 3 months (starting 1 June 2025), with the possibility of extension depending on the needs of the climate change A&R workstream and future phases of the NZ Taxonomy.
- As part of the expression of interest (Eoi) process led by CSF, conflicts of interest will be managed in accordance with the Ministry's conflict of interest terms using the relevant form provided by the Ministry.

Frequency of meetings

- During the 3-month period, the Agriculture/Forestry TAG will meet 4 times. A minimum of 1 hour of preparation will be required for each of these meetings and Agriculture/Forestry TAG members, including climate change A&R experts, will be required at a minimum of 3 meetings. Additional ad-hoc meetings may be convened if deemed necessary.
- Agriculture/Forestry TAG meetings will be a combination of in-person and virtual meetings. Where meetings are in-person, a virtual option will be provided.

Confidentiality and transparency

- The day-to-day work and deliberations of the Agriculture/Forestry TAG should be respected as confidential to support open, high-trust debate within those groups.
- Confidentiality agreements will be signed by participants and Chatham House rules apply to Agriculture/Forestry TAG conversations. An official record will be recorded in the meeting minutes. Meeting minutes will be made available to Agriculture/Forestry TAG members for their internal reference.
- Agriculture/Forestry TAG members are free to discuss their involvement in the TAG and share personal views on key issues, on the condition that anything shared by the



Government with the Agriculture/Forestry TAG on a confidential basis is not disclosed publicly without express permission.

- Members are prohibited from making any public representations or opinions on behalf of the Agriculture/Forestry TAG, unless agreed in advance by Agriculture/Forestry TAG members, CSF and the Ministry.
- Relevant Ministry representatives, members of the Government cross-agency taxonomy working group, and relevant Ministers and members of their offices will receive Agriculture/Forestry TAG progress updates provided by CSF.
- The list of members and observers, TAG Terms of Reference and summary minutes will be published on a dedicated webpage on CSF's website, in line with the current look, feel and functionality. This will be linked to the Ministry's website.
- CSF will not publicly attribute any specific advice to the Agriculture/Forestry TAG without first obtaining prior consent from its members.



Membership and composition of the Agriculture/Forestry TAG

Skills matrix

Agriculture/Forestry TAG members have demonstrated skills, experience and expertise in line with the skills matrix.

In addition to the core skills required of all TAG members in the matrix below, we are specifically seeking experts with deep knowledge of climate change A&R — ideally with experience in the Agriculture and/or Forestry sectors, but relevant cross-sectoral expertise will also be considered.

| Skill area | Specific expertise | Relevant sectors | Competency level |
|------------------------------------|--|--|--------------------------|
| Sector knowledge | Deep sector-specific expertise in one of the priority sectors | Agriculture, forestry | Advanced |
| Financial services users | Expertise in taxonomy usability within banking, investment, insurance, ESG, and sustainability data providers | Banking, investment, insurance, ESG, sustainability data providers | Intermediate to advanced |
| Science, policy and regulation | Ability to translate climate, ecology and biodiversity science and policy into financial systems, tools, and processes | Climate science, policy, ESG, risk management, environmental management, biodiversity sectors, finance | Advanced |
| Human rights and supply chain risk | Expertise in human rights, supply-chain risk management, disclosure, and reporting | Corporate governance, supply-chain management, risk management, sustainability reporting | Intermediate to advanced |
| Indigenous rights and interests | Understanding of indigenous finance, free, prior, informed consent related to indigenous rights, heritage, and participation | Iwi and Māori finance and commercial entities | Advanced |

Membership

- The Agriculture/Forestry TAG currently comprise 21 experts and market participants. See Appendix 2 for its current members.
- CSF may seek to appoint additional temporary members based on the needs of the work. Before appointing any temporary members, CSF will confirm the approach with the TEG and the Ministry.

Remuneration

- Participation in sector-specific TAGs is voluntary and unpaid.

Resignation

- Members may resign at any time on written notice to CSF. The confidentiality obligations of this Terms of Reference will continue to apply after resignation.



Role of CSF

CSF will:

- Be responsible for set up of independent advisory arrangements to develop the technical NZ Taxonomy documents;
- Convene, coordinate, manage and provide secretariat support to the TEG and TAGs;
- Facilitate stakeholder engagement and consultation; and
- Be accountable to the lead agency, the Ministry.

In carrying out its role, CSF will have due regard to the importance of safeguarding the independence and credibility of the NZ Taxonomy development process.

Appendix 1 – Agriculture/Forestry TAG meeting schedule

Meetings will be held primarily online at 7pm NZT (a time that is suitable for the Climate Bonds Initiative team in the early morning UK). Meetings include 90 mins of formal proceedings (required) plus additional 30 mins 'overflow' for questions or other business (optional).

| Agriculture/Forestry TAG meetings – proposed meeting topics | Date (NZT) | Time (NZT) |
|--|-----------------------|-------------------|
| Agriculture/Forestry TAG meeting 8 – activities and measures list for climate change A&R | Thursday 5 June 2025 | 7pm-9pm |
| Agriculture/Forestry TAG meeting 9 – substantial contribution criteria for climate change A&R, session #1 | Thursday 19 June 2025 | 7pm-9pm |
| Agriculture/Forestry TAG meeting 10 – substantial contribution criteria for climate change A&R, session #2 | Thursday 24 July 2025 | 7pm-9pm |
| Agriculture/Forestry TAG meeting 11 – TBC | TBC | 7pm-9pm |

Appendix 2 – Agriculture/Forestry TAG members

TAG members

1. **Charles Taituha**, Māori Strategy & Relationship Lead, Beef + Lamb New Zealand
2. **Dan Coup**, Chief Executive, QEII National Trust
3. **Elizabeth Rose Heeg**, Chief Executive, New Zealand Forest Owners Association (NZFOA); Chief Executive, Forest Growers Levy Trust
4. **Gavin Marshall**, Sustainability Manager, Rabobank New Zealand
5. **Glenn Moir**, Owner and Director, Forest Management Group; Chair, Canterbury West Coast Wood Council (CWCWC); Director, Forever Forests
6. **Graeme Doole**, Science Group Manager – Ethical Agriculture, AgResearch
7. **Jacqui Aimers**, Trustee, Tāne's Tree Trust
8. **Jeff Ilott**, Executive Director, New Zealand Timber Industry Federation (NZTIF); Chief Executive, New Zealand Timber Preservation Council
9. **Kevin Ihaka**, Managing Director, Forest Protection Services Trust, FPS Geospatial, FPS Forestry
10. **Klaeri Schelhowe**, Founder and Managing Director, Scheddebrock
11. **Lee Matheson**, Principal Consultant and Managing Director, Perrin Ag Consultants
12. **Manu Caddie**, Co-Founder and Managing Director, Matawai Bio; Founder and Managing Director, IO Ltd; Managing Director, Hikurangi Bioactives LP; Managing Trustee, Kānuka Charitable Trust
13. **Marcus Bousfield**, Regional Manager – Business, ANZ
14. **Peter Savage**, Director – Sustainable Finance, BNZ
15. **Phil Wiles**, Senior Manager – Climate Risk, Kiwibank
16. **Roger Dungan**, General Manager – Strategic Partnerships & Communication, Scion
17. **Scott Burnett**, Regional Conservation Manager and Climate & Forestry Advocacy Lead, Forest & Bird
18. **Simon Love**, Head of Sustainability Assurance, AsureQuality
19. **Stuart Taylor**, General Manager – Farming, Craigmore Sustainables
20. **Terina Williams**, Senior Investment Strategist – Sustainable Investment, New Zealand Superannuation Fund
21. **Turi McFarlane**, Head of Rural Sustainability, ASB

Observer

1. **Kevin Prime**, Beef Farmer, Forester, Beekeeper and Conservationist; Former Environment Court Commissioner