

# NZ Taxonomy Technical Expert Group (TEG) meeting #6 summary minutes

7.00pm-9.00pm NZT, Tuesday 29 April 2025

Via Microsoft Teams

## Thematic focus areas per TEG meeting agenda:

### For review

- Approach to supporting materials for the public consultation

### For alignment

- Outstanding issues and proposals from feedback on technical screening criteria (TSC) for public consultation

## Attendees:

### TEG co-Chairs

1. Andy Reisinger, Independent Climate Change Expert
2. Pip Best, Partner – Climate Change & Sustainability Services, EY Oceania

### TEG members

3. Adam Coxhead, Head of Sustainable Finance, Bank of New Zealand
4. Caroline Poujol, Director – Sustainable Finance (NZ), ANZ
5. David Hall, Policy Director, Toha Network
6. Feng Hu, International Specialist, United Nations Environment Programme Finance Initiative (UNEP FI); Founder and Director, silkroad.earth
7. James Paterson, Head of Sustainable Finance, ASB
8. Jeremie Madamour, Principal Advisor – Climate Change & Sustainability Reporting, External Reporting Board (XRB)
9. Joanna Silver, Head of Sustainable Finance, Westpac New Zealand
10. Jono Broome, Associate Director – Client Advisory APAC, Morningstar Sustainalytics
11. Jorge Waayman, Manager – ESG Research, Harbour Asset Management
12. June McCabe, Independent Director; Pou Tahua Representative, National Iwi Chairs Forum (NICF)
13. Stefan Gray, Manager – Strategic Climate Initiatives, Reserve Bank of New Zealand (RBNZ)

### Ministry for the Environment

14. Lauren Aspoas, Policy Advisor – Sector Policy & Finance

### Technical delivery partners

15. Pip Band, Director, Band Consulting

### CSF

16. Jessica Desmond, Senior Manager – Engagement



17. Renzhu Zhang, Analyst

## Apologies:

1. David Woods, Independent
  2. Fonteyn Moses-Te Kani, Pou Tiaki – Director Māori Strategy & Indigenous Inclusion, Westpac New Zealand
  3. Greg Munford, Senior Investment Strategist – Sustainable Investment, New Zealand Superannuation Fund
  4. Julia Langley, Managing Director – Switzerland & New Zealand, Green Wave Advisory
  5. Sean Fullan, Resilience & Recovery Manager, Insurance Council of New Zealand (ICNZ)
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## Summary minutes

### Opening karakia

### Welcome

### Approach for TSC alignment

### Proposals

- Straightforward suggestions made by the TEG regarding the draft TSC for public consultation were incorporated
- Seven key issues requiring full TEG resolution were identified for discussion at TEG meeting #6
- TEG endorsed the following proposals, subject to minor changes agreed during the meeting being made:
  - ‘Necessary in a Paris-aligned future’ consultation framing – 92% support from meeting attendees (1 attendee didn’t support)
  - Approach to land-use change/alternatives in consultation framing – 100% support from meeting attendees
  - Inclusion of timeframes and emissions metrics in substantial contribution (SC) criteria – 92% support from meeting attendees (1 attendee didn’t support)
  - Addition of an exclusion to Forestry SC criteria – 92% support from meeting attendees (1 attendee didn’t support)
  - Changing the level of ambition for herd management – 92% support from meeting attendees (1 attendee didn’t support)



*\* Post meeting discussions were held with non-supporting and absent TEG members to discuss any outstanding concerns*

- The following proposals were discussed by the TEG but not endorsed during the meeting, as they require further work:
  - Whole-of-farm activity structure
  - Level of ambition for forest management

#### **Other concerns with draft TSC**

- The strength of activity-specific do no significant harm (DNSH) for Forestry
- The need to strengthen requirements around felling in a riparian zone, including clarifying that any felling within 10 metres disqualifies the entire operation – not just the specific activity – from NZ Taxonomy alignment
- The sufficiency of farm environment plans in meeting Agriculture-specific DNSH requirements — the plan must also be actively managed; language around efficacy and effort needs to be included
- The ability for DNSH to go beyond the law

#### **The approach to supporting materials for public consultation**

#### **Next steps, process and timeline for agreeing final TSC for public consultation**

#### **Closing karakia**

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*Confirmed as a true and correct record by TEG Co-Chairs*