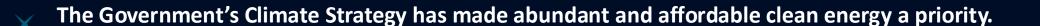


Aotearoa New Zealand Sustainable Finance Taxonomy (NZ Taxonomy)

Energy Technical Advisory Group (TAG) members recruitment



***** Why develop a sustainable **** finance taxonomy?

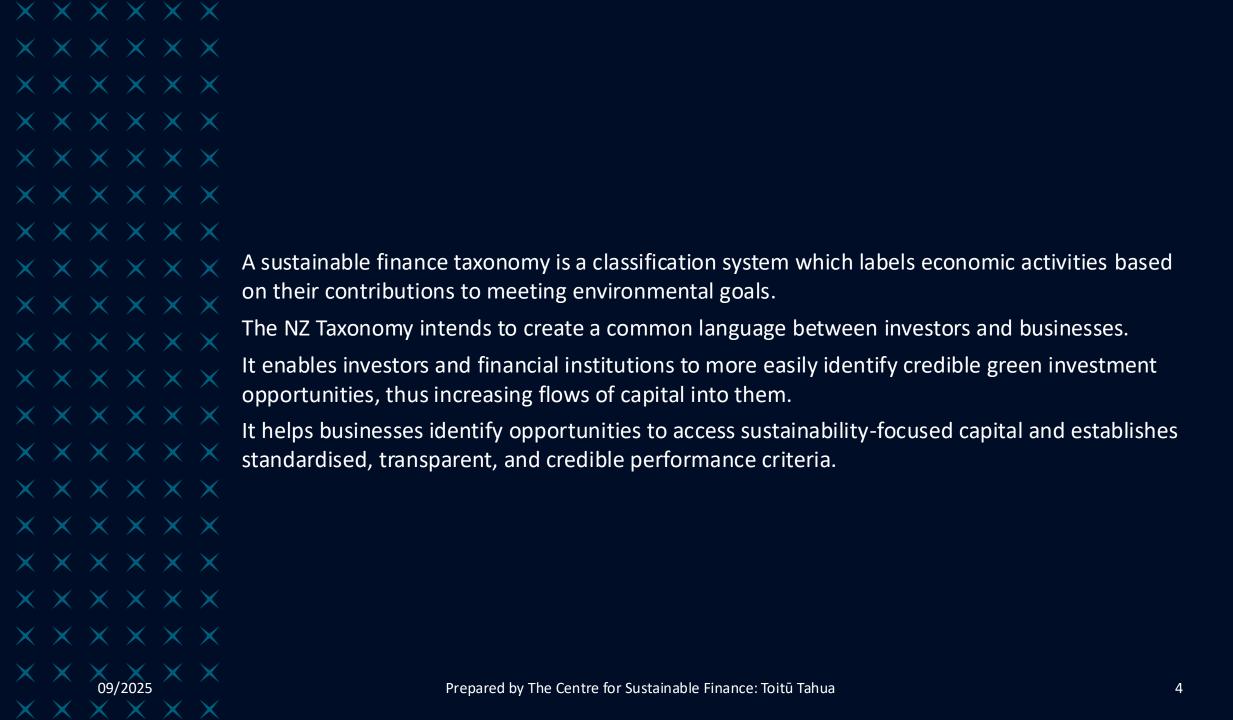


Energy underpins nearly every sector —Transport, Health, Food Systems, Water Supply, ICT. Without a fully decarbonised energy system, other sectors cannot transition at scale.

Energy is also the backbone of a climate-resilient society: Reliable, well-adapted energy systems ensure continuity of essential services, protect communities during climate shocks, and enable other sectors to adapt effectively.

The energy sector needs targeted capital investment — both to scale up proven clean energy solutions and to climate-proof infrastructure, ensuring the sector can deliver secure, affordable, and sustainable energy under changing climate conditions. Such investment is vital not only for reducing emissions, but also for strengthening resilience, supporting a just transition, and ensuring Aotearoa's long-term prosperity.

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Gl bal Landscape of Sustainable Finance Taxonomies

Last update January, 2025





Benefits to NZ

A well-designed NZ Taxonomy should:

- Increase NZ's pool of capital for green and transition opportunities
- Lower friction and costs in financing green and transitional activities
- Enhance transparency, credibility and investor confidence
- Mitigate risks of greenwashing
- Align with international standards and best practices (trans-Tasman alignment)
 while recognising NZ-specific activities



NZ Taxonomy use cases

For businesses:

- Signals financing opportunities for environmental improvements
- Provides support for transitioning to lower-emissions and/or climate-resilient operations
- Recognises and rewards sustainability efforts
- Offers clear, consistent guidelines on what qualifies as sustainable practices

For financial institutions:

- Establishes clear standards for sustainable investment in NZ
- Reduces costs of assessing potential green investments
- Aligns with international sustainable finance standards, supporting capital inflows to NZ
- Provides tools to prevent greenwashing



*********** NZ Taxonomy development**



Click for the full recommendations report







This work began in 2024...

Following initial scoping and stakeholder engagement led by CSF and the Ministry for the Environment (MfE), the Minister for Climate Change (the Minister) invited CSF to provide recommendations on key design considerations for the NZ Taxonomy.

In July 2024, CSF presented 18 recommendations – developed by an Independent Technical Advisory Group (ITAG) – to the Minister in a formal report.

Building on these recommendations, the Minister directed work to begin on the NZ Taxonomy's climate change mitigation, adaptation and resilience criteria – starting with the Agriculture and Forestry sectors in November 2024, followed by the Energy sector in September 2025.

Read the ITAG recommendations report here – <u>full report</u> | <u>executive summary</u>.



Based on the ITAG recommendations, the Minister has made several key decisions about the NZ Taxonomy

The Minister agreed with the:

- Purpose and five guiding principles.
- Six environmental objectives.
- Embedding iwi/Māori rights and knowledge into the Taxonomy's design.
- Use of ANZSIC codes for classification.
- Inclusion of a separate **transition** category, to encourage **substantial movements towards a 1.5-degree pathway** for a **defined and limited list of sectors/activities** that are material and relevant to NZ, for activities within a **pre-determined period of time** and that **have no low-carbon alternative**.
- Adoption of an eligibility approach based on TSC that are binary, credible, internationally recognised, and complemented by whitelists where data is lacking.
- The NZ Taxonomy being voluntary initially, with scope to become mandatory noting that where taxonomies are part of mandatory frameworks, the mandatory aspect applies to financial institutions' reporting on alignment.

Prioritised:

- The environmental objectives of climate change mitigation, and climate change adaptation and resilience, to have criteria developed first.
- Agriculture and Forestry as the first focus areas for Taxonomy development, followed by the Energy sector.

Directed (via the 2024 2+2 climate and finance dialogue):

Strong trans-Tasman alignment between the NZ and Australian taxonomies.

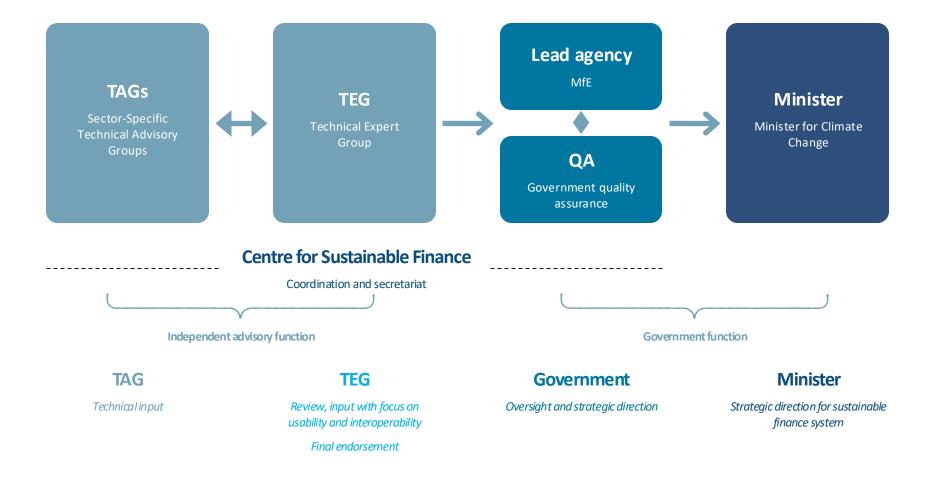


Groups developing the NZ Taxonomy

- CSF has convened, through an open expression of interest (EoI) process, a
 Technical Expert Group (TEG) to co-design the NZ Taxonomy criteria with sectorspecific Technical Advisory Groups (TAGs). The TEG is a high-level decision-making
 body that oversees the Taxonomy's development to make sure it is usable and
 interoperable. Since November 2024, the group has been working on the
 methodological design and on criteria for the Agriculture and Forestry sectors.
- CSF has engaged the Climate Bonds Initiative (CBI) as the technical partners for the development of the NZ Taxonomy. CBI have led the development of sustainable finance taxonomies globally, including in the EU, ASEAN, Brazil and Australia.
- CSF is now seeking to convene, through this EoI, a sector-specific TAG to provide technical inputs on the development of the energy sector criteria.



Governance





TEG members

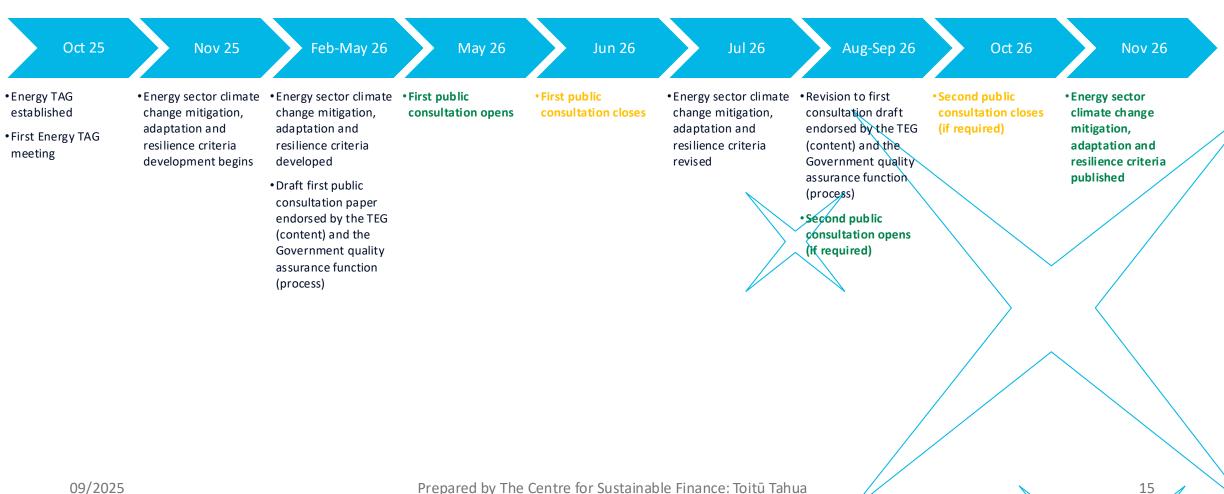
TEG co-Chairs

- 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
- Amelia Sharman, Director Sustainability Reporting, External Reporting Board (XRB) (from July 2025)
- 5. Caroline Poujol, Director Sustainable Finance (NZ), ANZ
- David Hall, Policy Director, Toha Network
- 7. David Woods, Independent
- 8. Feng Hu, International Specialist, United Nations Environment Programme Finance Initiative (UNEP FI); Founder and Director, silkroad.earth
- 9. Fonteyn Moses-Te Kani, Pou Tiaki Director Māori Strategy & Indigenous Inclusion, Westpac New Zealand
- 10. Greg Munford, Senior Investment Strategist Sustainable Investment, New Zealand Superannuation Fund
- 11. James Paterson, Head of Sustainable Finance, ASB
- 12. Jeremie Madamour, Principal Advisor Climate Change & Sustainability Reporting, External Reporting Board (XRB) (until July 2025)
- 13. Joanna Silver, Head of Sustainable Finance, Westpac New Zealand
- 14. Jono Broome, Associate Director Client Advisory APAC, Morningstar Sustainalytics
- 15. Jorge Waayman, Manager ESG Research, Harbour Asset Management
- 16. Julia Langley, Managing Director Switzerland & New Zealand, Green Wave Advisory
- 17. June McCabe, Independent Director; Pou Tahua Representative, National Iwi Chairs Forum (NICF)
- 18. Sean Fullan, Resilience and Recovery Manager, Insurance Council of New Zealand (ICNZ)
- 19. Stefan Gray, Manager Strategic Climate Initiatives, Reserve Bank of New Zealand (RBNZ)

NZ Taxonomy Energy sector criteria development timeline





Stakeholder engagement

Stakeholder groups	Purpose	Techniques
		Regular meetings and email updates
Government agencies	Oversight and advice	Periodic briefings
		Quality assurance reviews
Technical Expert Group	Decision-making	Regular meetings
Sector-specific Technical Advisory Group	Advisory	Off-session discussions
Financial sector participants		
lwi and sector-relevant Māori organisations	Information and input	Via TEG/TAG
		Discussion session(s)
Environmental NGOs		Bilateral meeting(s)
Real economy participants		Public consultation(s)
		Targeted comms
Interested financial market participants and public	Information and feedback	Public consultation(s)
		Informational webinar(s)
		General comms



********* Energy TAG recruitment



Role and remit of the Energy TAG

Purpose

• To design the content of the NZ Taxonomy

Time commitment

Role

• Provide technical input into taxonomy definitions for

• Feedback on TEG technical methodologies for TEG

TEG endorsement

consideration and endorsement

- Attend up to nine 2-hour meetings (minimum six), with at least 1 hour of preparation per meeting
- Participate in papers-only sessions and attend additional ad-hoc meetings as needed
- Prepare draft technical documents for TEG endorsement
- Participate in targeted stakeholder engagement on draft technical documents, facilitated by CSF
- >> Estimated total time commitment: 48 hours (6 business days)

Skills required

- Expert climate change mitigation and/or adaptation and resilience knowledge (required)
- Energy sector knowledge (required)
- Financial services users (optional)
- Science, policy and regulation (optional)
- Human rights and supply chain risk (optional)
- Indigenous rights and interests (optional)

Prepared by The Centre for Sustainable Finance: Toitū Tahua



Selection process and criteria

The selection of Energy TAG members will be conducted through an Eol process. This approach is designed to ensure a fair, transparent, inclusive, and robust selection, with the goal of forming a technically strong and diverse group that reflects both the finance and real economy sectors.

Final appointments will be made by CSF in consultation with MfE and the TEG. In assessing candidates, the following considerations will apply:

- **Skills mix and experience**: Alignment with the skills matrix outlined in the Terms of Reference, including individual competencies and the organisational perspective the candidate brings.
- Understanding of sustainable finance: Familiarity with both global and domestic sustainable finance landscape.
- Inclusion of indigenous knowledge/perspectives: Representation of tangata whenua perspectives, including mātauranga Māori and iwi/Māori expertise in climate change mitigation, adaptation and resilience.
- **Commitment and availability**: Ability to commit the time required to discharge the duties of the Energy TAG, as well as willingness and capacity to support the Energy TAG's role in developing robust and credible climate change mitigation, adaptation and resilience criteria for public consultation.
- Collaborative track record: Evidence of working constructively with others to achieve shared outcomes, particularly in multi-stakeholder and/or technical environments.
- Candidates' other positions or commitments (including potential conflicts of interest).
- The overall diversity of the Energy TAG.





Eol timelines and milestones

Public call for EoIs

Monday 22 September – Friday 10 October 2025 (3 weeks)

Membership confirmation deadline for successful applicants

Friday 24 October 2025

First Energy TAG meeting

Thursday 30 October 2025



How to apply

Please read the <u>Terms of Reference</u> before you apply.

Please submit:

- Expression of interest of no more than 350 words (please outline your relevant expertise and suitability);
- Your CV; and
- A letter of endorsement from your organisation (note, TAG members will represent their personal, not organisational veiws in meetings; however, must have been endorsed by their organisation to undertake this work).

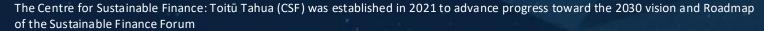


Applications close at 5pm NZT, Friday 10 October 2025.

Thank you

If you have questions about the EoI process, please contact

taxonomy@sustainablefinance.nz



The forum was an initiative of Sir Rob Fenwick's The Aotearoa Circle