



# Climate Change Position Statement

March 2022

# Our Position

Channel Infrastructure is committed to doing its part to align with the Paris Agreement target to keep warming well below 2 degrees and to pursue efforts to limit the temperature increase to 1.5 degrees. This commitment reflects the latest science and is aligned with the New Zealand Government's ambitions in the Zero Carbon Act, which itself informs our local operating environment.

We recognise that fuel and the transport sector significantly contribute to climate change.

Climate change will impact our company, the local community, New Zealand and the planet, including through rising sea levels and temperature change and, unpredictable weather patterns. Climate change presents operational and financial risks to the company, as well as opportunities.

## 1. Our Approach

Our approach to climate change considers both the risks and opportunities arising from climate change and the necessary transition to a low carbon economy. We consider these activities to be core to our business as part of our strategic objective to deliver continued value to our shareholders and our customers.

Our role is to keep Aotearoa New Zealand moving. We believe infrastructure has a critical role to play in finding solutions which deliver low-carbon transport energy which is affordable and available when we need it.

We will seek to reduce our carbon footprint, build resilience to the physical and transition risks related to climate change, and contribute responsibly to the achievement of New Zealand's decarbonisation goals. We will also seek to utilise our strategic infrastructure to support others, particularly through innovation in the energy and fuels sector, to reduce carbon emissions.

## 2. Our Commitments

Channel Infrastructure is committed to:

- Identifying, assessing and managing material physical and transition related climate driven risks to the long-term sustainability of our business;
- Setting and publishing meaningful short, medium and long-term targets to encourage innovation and drive reductions in our scope 1 and 2 greenhouse gas emissions
- Exploring opportunities to reduce customer scope 3 emissions and contribute to the decarbonisation of the New Zealand transport sector by enabling the supply of low carbon fuels and zero-carbon fuels to New Zealand;
- Working with customers, suppliers, Government, and our local community on a just transition to a low-carbon economy
- Annually reporting on our climate approach, progress and performance in alignment with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

### 3. Ongoing review

The Board commits to annually reviewing this Climate Change Position Statement and the company's performance in delivering on the commitments in this Statement.