

Biodiversity & no net deforestation commitment

Approved by Meridian Board on 20 May 2025

Meridian's purpose of **Clean Energy for a Fairer and Healthier World** is at the heart of all we do. We want to help care for the natural resources and environments we rely on to power Aotearoa. We understand that nature has an important role to play in helping us to adapt to climate change in the future. So, we are committed to helping to improve New Zealand's biodiversity whilst we continue our climate journey.

New Zealand's iconic natural environment is central to our national identity. Its geographic isolation has resulted in Aotearoa having many endemic native species, that only exist here. Many of these species are threatened and/or at risk of extinction, and climate change presents a further challenge to their ongoing survival.

Meridian's strategy is an all-encompassing focus on climate action, which includes increasing renewable energy generation to help Aotearoa meet its decarbonisation and Net-Zero by 2050 target. That means at times, we operate and develop in natural environments that contain or are in 'close proximity' to 'critical biodiversity' or 'critical habitats'.

Close Proximity: sites which either contain (i.e. overlapping) or are adjacent (between 0 and 2km from nearest site) to critical biodiversity.

Critical Biodiversity: nationally and globally significant indigenous flora and fauna.

Critical Habitats: habitats of nationally and globally significant indigenous flora and fauna.

In order to minimise any negative impacts that our operations have on biodiversity, we comply with all environmental legislation, including resource consent conditions, across our assets and operations. We acknowledge that the sphere of impact extends beyond Meridian's own operations, so our [Supplier Code of Conduct](#) sets out our expectation that our suppliers will also comply with national and international environmental policy and legislation. Our [Environment Policy](#) also includes biodiversity considerations, and applies to Meridian's joint ventures and business partners, as well as Meridian Group entities and employees.

Our biodiversity commitments:

- Biodiversity risks are assessed, reviewed and monitored in accordance with [Meridian's Risk Management Policy and Framework](#), with biosecurity risks assessed against the environmental category of the Enterprise risk scorecard.
- All existing wind farms and new Meridian development sites will be assessed and mapped for biodiversity values according to the [Resource Management Act 1991](#). This Act provides that the protection of areas of significant indigenous vegetation and significant habitats of indigenous fauna are matters of national importance. For these sites, we maintain biodiversity by applying avoidance, remediation, mitigation, restoration and/or compensation approaches.
- The physical infrastructure and operation of the Waitaki and Manapōuri Power Scheme hydropower stations have caused permanent changes to their catchments since being first commissioned in the 1930s and 1960s respectively, prior to the Resource Management Act 1991. For these schemes, Meridian is committed to being fully compliant with existing and future environmental requirements, with a focus on remediation, mitigation and compensation approaches.
- A Fatal Flaws Assessment is conducted on all new land prospects including the ability to avoid intolerable impacts on Critical Biodiversity or Critical Habitats where practicable.
- We mitigate the impacts of our activities through a combination of design, consent conditions, operational parameters and mitigation agreements with external stakeholders. Examples of mitigation, restoration and compensation partnerships conducted with external stakeholders include:
 - The [Project River Recovery](#) partnership with the Department of Conservation, that has- worked for more than 30 years to preserve and restore braided river habitats in the Waitaki catchment. [Work is currently underway](#) to develop an expanded programme (called Kahu Ora), involving more funding and a larger geographical scope.
 - The restoration and enhancement of wetlands and riparian habitats in the lower Waiau River in partnership with the [Waiau Fisheries and Wildlife Habitat Enhancement Trust](#).
 - [Elver and migrant tuna \(eel\) trap and transfer programmes](#) undertaken in the Waiau and Waitaki catchments under the guidance of Ngāi Tahu.



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- [Survey and monitoring of populations](#) of NZ native bat and threatened native bird species where necessary for new and proposed renewable generation sites.
- Creation of wetland biodiversity offsets as part of our newly consented solar development at [Ruakākā](#), and newest wind farm at Harapaki.
- We report our environmental compliance under the RMA to local government who oversee our resource consent and operational performance. For our Manapōuri Power Scheme, we also report to specialist [statutory guardians](#) appointed to oversee our operations and environmental outcomes. We also publicly report on our environmental performance in our independently assured Integrated Annual Report, and on our website, as well as through our consent compliance reporting, reporting to stakeholder groups, and reports to government.
- Beyond site-specific considerations, Meridian seeks key stakeholder views on biodiversity through feedback mechanisms, including Meridian's materiality process which includes consulting external stakeholders on environmental impacts.
- Maintaining a [Supplier Code of Conduct](#), outlining expectations of our suppliers which includes: maintaining

biodiversity through the application of a mitigation hierarchy, and ensuring no net deforestation.

Our no net deforestation commitment

Meridian has committed to no net deforestation¹ across our operations (excluding Wilding conifers²). During FY23 we implemented a monitoring programme for this commitment, including measurement of recent years, and are pleased to confirm we have most likely achieved a net-forestation position across our operations since FY20 when our Forever Forests programme began.

Meridian has a range of voluntary biodiversity and afforestation projects

- Meridian committed to Forever Forests in 2019 with a vision to maintain a direct relationship with the atmosphere and remove emissions, by investing in permanent forests in Aotearoa that also provided broader biodiversity and social benefits. Meridian's Forever Forest emission removals are sized to align with our residual operational emissions from FY30, after achieving our target gross emissions reductions. Meridian has adopted a mixed model of exotics and natives, planting predominantly on our own land, and will transition these forests to 100% natives over time. To ensure a native forest's survival, forest management

will include extensive and ongoing pest eradication, fencing and weed control as well as monitoring of outcomes. Programme highlights have included:

- Securing 100% of the land required
- 478 hectares or 40% of the carbon sink now registered in the New Zealand Emissions Trading Scheme (ETS) – full registration is expected to be complete by the end of 2026
- 7464 carbon credits generated by the Forever Forest programme with a forecast stock of over 50,000 by 2030.
- Over 700,000 stems planted to date and several million native seeds drilled or aerially dropped
- We administer funding for community projects in areas associated with our renewable power generation sites ([Power Up community funds](#)). These funds have supported several local biodiversity projects, including:
 - Ongoing support for Capital Kiwi and the [Mākaracarpa Society](#) projects at our West Wind and Mill Creek Wind Farm sites, involving native planting and pest control to support stream health and the enhancement of wild kiwi populations in the area.
 - Funding to the [Te Kōawa Mahinga Kai Trust](#) Restoration project for trail cameras, lizard refuges and a

contribution towards the costs of holding a wānanga in May 2024 where participants (mostly Ngāi Tahu whanau) undertook wilding conifer control, tree planting, weeding, and track maintenance along pest trapping lines.

- Support to the [Pomona Island Charitable Trust](#) to establish the Friends of Pomona scheme, reintroduce mohua to Pomona Island, and support pest control on Rona Island.
- Since 2016, we have been the National Partner of the Department of Conservation's [Kākāpō Recovery Programme](#). The partnership has contributed to critical research to help the species recover and has had a real impact in raising awareness of the plight of these precious native parrots. Our engineering staff also provide technical support to help maintain power systems on offshore islands to ensure that incubators and equipment can run efficiently. Through our relationship with Outdoor HQ, we also direct hunting revenue from pest control activities at our Forever Forest sites to the Kākāpō Recovery Programme.

It's not just our partners and nature that benefit from these programmes, our staff also find them inspiring and many volunteer to help in their spare time.

¹ Adopting the [Accountability Framework deforestation definition](#), deforestation is considered to be the loss of natural forest as a result of: conversion to agriculture or other non-forest land use, conversion to a tree plantation, or severe and sustained degradation.

² Wilding conifers refers to introduced conifers that spread across the landscape from natural generation. Meridian excludes Wilding conifers from our no net deforestation commitment because they are recognised as posing threats to New Zealand's ecosystems, and a National Wilding Conifer Control Programme is in place to address this. Meridian also considers it appropriate to exclude Wilding conifers from no net deforestation commitment scope, on the basis most Wilding conifer species are defined as 'tree weeds' under the Climate Change Response Act 2002 (CCRA) - see the [Climate Change \(Forestry\) Regulations 2022](#). Land on which tree weeds grow are excluded or are eligible (following an application process) to be declared as exempt from the New Zealand Greenhouse Gas Emissions Trading Scheme under the CCRA.