

Ngā Pou - Defining value through our materiality assessments

Ngā Pou – our pillars, represent our key focus areas to provide sustainable value to our stakeholders.

We established Ngā Pou in 2020 in collaboration with our stakeholders through a materiality assessment, creating a direct link between the issues most important to them, and our mahi.

Materiality – defining what’s most important to us, and our stakeholders

Using a combination of online surveys and interviews we engaged with approximately 500 people both inside and outside the business, to identify the most material sustainability issues.

In 2023, we conducted an independent review of our material sustainability issues through a desktop review of current megatrends, an online questionnaire, and seven online workshops with internal representatives for our key stakeholder groups. This assessment was undertaken in line with the updated 2021 Global Reporting Initiative (GRI) standards.

The assessment confirmed our Pou were still relevant for our business and that supporting New Zealand’s decarbonisation remained the most material topic. Changes to our material sustainability issues were:

- Cybersecurity became a new material topic.
- Two areas rated higher than they did in 2020; having a strong organisational culture and community engagement.

In 2024, Nga Pou was broadened, with the recognition that sustainable businesses have the foundational requirements of governance, and financial and risk management. We have represented this with the inclusion of Te Teo (a strong bollard).

We plan to undertake more regular materiality assessments through integration with our stakeholder engagement programme.

Te ao Māori concepts

Ngā Pou and Te Teo draws from te ao Māori concepts, where te teo is a hitching stake that safeguards and protects. For Powerco, Te Teo provides a foundation and security for the delivery of Ngā Pou.

Stakeholder engagement: Material sustainability issues

1 Supporting New Zealand’s decarbonisation	▲ 5 Community engagement	9 Workforce learning and development
2 Resilience to extreme weather and climate change	6 Price and reliability	▼ 10 Industry collaboration
3 Health and safety	7 Technology and innovation	* 11 Cybersecurity
▲ 4 A strong organisational culture	8 Powerco’s carbon footprint	

* Cybersecurity - a new material topic in the 2023 Assessment
 ▼ Movement down in ranking compared to 2020 Assessment
 ▲ Movement up in ranking compared to 2020 Assessment

Ngā Pou: How we measure and communicate value

