

From:
To: [XRB Sustainability](#)
Cc:
Subject: Feedback on the XRB's consultation document: Draft climate reporting roadmap
Date: Wednesday, 30 September 2026 5:15:47 pm
Attachments:

Thank you for the opportunity to provide feedback on the XRB's consultation document: Draft climate reporting roadmap.

Overall, we support the intention of greater alignment with Australia and IFRS S2. There are clear benefits in terms of comparability, reduced compliance complexity and avoided divergence for dual listed Climate Reporting Entities and investors who use such entities' climate reporting. The proposed transition period through to 2033 appears reasonable and should provide sufficient time for entities to adapt to any new requirements.

We do raise two points we consider warrant consideration from the proposed roadmap.

- Firstly, we are not supportive of removing the industry-based metrics requirement. While the quality and consistency of current reporting could be improved, industry-based metrics provide a framework for sector-specific reporting that has the potential to improve comparability over time. Rather than removing the requirement, we would favour enhancing standardisation so that CRE's are reporting against a more consistent set of metrics and definitions.
- Second, we have concerns about the additional flexibility being proposed for scenario analysis. As above, our preference is for greater standardisation, particularly where it enhances comparability between reporters. The potential change to would introduce greater flexibility and potentially reduce alignment across our sector. We caution about moving away from the current requirement to assess a 3°C or greater scenario. While we are supportive of greater alignment with Australia, a reduction in emphasis on higher-warming scenarios could lessen the focus on long-term physical risks that are particularly relevant for industries characterised with large physical infrastructure.

Regards,

Owen Hackston
Investor Relations Manager
Meridian Energy Limited
Mobile: 021 246 4772



[Proud Principal Partner of KidsCan.](#)