



# NZECS PRINCIPLES

Version 1.0

## Version Control

| Version | Date         | Comments      |
|---------|--------------|---------------|
| 1.0     | 29 July 2025 | First version |
|         |              |               |
|         |              |               |

## 1. ABOUT BRAVETRACE AND THE NZECS

BraveTrace is the owner and operator of the New Zealand Energy Certificate System (NZECS), an online registry that enables the transaction of renewable Energy Attribute Certificates referred to as New Zealand – Energy Certificates (NZ-ECs) for both renewable electricity and renewable gas.

## 2. PURPOSE

BraveTrace will assess and prioritise NZECS changes based on the NZECS Principles (Principles) described below. The Principles are also intended to guide advice from the BraveTrace User Group on the future design and operation of the NZECS.

## 3. NZECS PRINCIPLES

Proposed changes to the NZECS should be assessed using the NZECS Principles (Principles) as described below.

An overall assessment of a proposed change to the NZECS should be determined by calculating the weighted average of the assessment for each Principle. Care should be taken to avoid double counting an assessment of the same change in benefit under more than one Principle.

| NZECS Principle | Description  | Weighting |
|-----------------|--|-----------|
| Impact          | Does the change increase the level of support Energy Users can provide to Registrants (renewable energy producers registered on the NZECS) and does the change increase the level of Energy User confidence that greenhouse gas (GHG) emissions will reduce because of that support? | 50%       |
| Robustness      | Does the change improve the robustness and   | 25%       |

|               |  |     |
|---------------|--|-----|
|               | credibility of the NZECS, including consistency with the GHG protocol and other relevant environmental standards and guidance?   |     |
| Participation | Does the change promote participation by lowering transaction costs, making the NZECS easier to access and use, improving transparency or providing a more useful product? | 25% |