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GSSB summary of the virtual meeting held on 16 May 2023

Approved by the GSSB on 15 June 2023

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Participants

Present:

Name	Constituency
Carol Adams	Chair
Jeff Robertson	Vice-Chair
Loredana Carta	Labor
Peter Colley	Labor
Chulendra De Silva	Mediating institution
Giulia Genuardi	Business enterprise
Corli le Roux	Mediating institution
Anna Nefedova	Mediating institution
Deborah Ng	Investment Institution
Jennifer Princing	Business enterprise
Kim Schumacher	Civil society organization
Gangaa Charan Sharma (joined at 13.10)	Business enterprise
Galya Tsonkova	Business enterprise

Apologies:

Name	Constituency
Vincent Kong	Business enterprise
Joseph Martin	Business enterprise

In attendance from GRI:

Name	Position
Bastian Buck	Chief of Standards
Harold Pauwels	Director Standards
Margherita Barbieri	Manager Standards
Gillian Balaban	Sr. Coordinator Governance Relations

List of abbreviations

Abbreviation	Full name
GRI	Global Reporting Initiative
GSSB	Global Sustainability Standards Board
SD	Standards Division
WG	Working group
TC	Technical committee

1 Decisions and action items

2 The GSSB resolved to approve the following:

GSSB Decision	Item number
2023.12	01 – Draft summary of the GSSB meeting held on 28 and 29 March 2023
2023.13	02 – Draft summary of the GSSB meeting held on 20 April 2023
2023.14	03 – GRI Topic Standard Project for Climate Change – Proposed members for Technical Committee

3 Session 1: Welcome

4 The Global Sustainability Standards Board (GSSB) Chair Carol Adams (henceforth the Chair)
5 welcomed the GSSB. The Chair presented an overview of the meeting agenda. A quorum was
6 established, and the above items were presented to the GSSB for approval.

7 Session 2: Update Standards Division

8 Chief of Standards, Bastian Buck, provided an update on Topic and Sector Standard projects and the
9 ongoing collaboration with EFRAG and the ISSB.

10 In the previous GSSB meeting, a first draft text was presented for discussion. This text could form the
11 basis for changes to the GRI Standards when describing the landscape and the relation with other
12 crucial standard-setting developments in the sustainability reporting space. In particular, the work of
13 the ISSB and the regulatory mandate at EFRAG to bring about the ESRS. The following points
14 describe the latest developments on this matter:

- 15 • Discussions have continued with colleagues at ISSB and EFRAG, including a full-day
16 meeting with an ISSB Board member to discuss standard-setting endeavors that can
17 contribute to the draft work program.
- 18 • On the ESRS front, and with EFRAG, the focus is on the linkage and interoperability of the
19 still-developing ESRS and GRI Standards.
- 20 • The collaboration will continue to find ways to explain interoperability to market participants,
21 and GRI will endeavor to provide technical assistance.

22 **Session 3: Topic Standard Project for** 23 **Climate Change – Updated TC** 24 **membership**

25 Margherita Barbieri, Manager Standards, presented the following points for consideration and
26 approval by the GSSB:

- 27 • This is the third and final group of TC members submitted for approval by the GSSB.
- 28 • The TC comprises 13 members. It currently includes four mediating institutions, two
29 investment institutions, three business enterprises, and two civil society organizations.
- 30 • Today’s nominees include one labor constituency representative and one civil society
31 organization from the Africa region.
- 32 • Though a potential member from Latin America could not join, the substantial network of peer
33 reviewers will be sufficient to fill the gaps in regional representation.

GSSB members raised the following points for consideration:

- 34 • GSSB members suggested separate bilateral meetings about connecting potential peer
35 reviewers into the network.

36 The GSSB approves the following:

GSSB Decision	Item number
2023.14	03 – GRI Topic Standard Project for Climate Change – Proposed members for Technical Committee

37 **Session 4: GSSB Work Program 2023-** 38 **2025 update**

39 Harold Pauwels, Director Standards, provided an update on the GSSB Work Program 2023-2025.

40 Revision of the draft work program is ongoing based on the public exposure period and GSSB
41 discussions. The final draft work program will be submitted for approval in the June GSSB meeting.

42 The final draft work program addresses connections through the mapping between the new GRI Topic
43 Standard for climate change and ESRS and ISSB standards versions. It also includes future work on
44 guidance documents to help reporters understand the interoperability between the new GRI Topic
45 Standard for biodiversity and those provided by TNFD and ESRS. The work program further explores
46 new initiatives, such as International Humanitarian Law, and how this could be aligned with the
47 Universal Standards, labor, and other social standards.

48 In response to comments and questions from the GSSB, the SD clarified the following points:

- 49 • The preamble was expanded from the previous version to incorporate the bigger purpose
50 beyond accountability for impacts to promoting activities consistent with the transformation
51 towards sustainable development.
- 52 • The Universal Standards address the entire value chain, which includes the supply chain, so
53 this is a higher-level view. The supply chain is a focus of the projects.

54 **Session 5: Close of public meeting**

55 No other business was raised, and the Chair closed the public meeting at 13.45 Central European
56 Summer Time (CEST).