Item 01 – Draft summary of the GSSB meeting held on 18 November 2021

For GSSB approval

<table>
<thead>
<tr>
<th>Date</th>
<th>19 November 2021</th>
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<tbody>
<tr>
<td>Meeting</td>
<td>9 December 2021</td>
</tr>
<tr>
<td>Description</td>
<td>This document presents the summary of the GSSB virtual meeting held on 18 November 2021.</td>
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This document has been prepared by the GRI Standards Division and is made available to observers at meetings of the Global Sustainability Standards Board (GSSB). It does not represent an official position of the GSSB. Board positions are set out in the GRI Sustainability Reporting Standards. The GSSB is the independent standard setting body of GRI. For more information visit www.globalreporting.org.
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Participants

Present:

<table>
<thead>
<tr>
<th>Name</th>
<th>Constituency</th>
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<tbody>
<tr>
<td>Judy Kuszewski</td>
<td>Chair</td>
</tr>
<tr>
<td>Robyn Leeson</td>
<td>Vice-Chair</td>
</tr>
<tr>
<td>Loredana Carta</td>
<td>Labor</td>
</tr>
<tr>
<td>Peter Colley</td>
<td>Labor</td>
</tr>
<tr>
<td>Giulia Genuardi</td>
<td>Business enterprise</td>
</tr>
<tr>
<td>Evan Harvey</td>
<td>Investment institution</td>
</tr>
<tr>
<td>Vincent Kong</td>
<td>Business enterprise</td>
</tr>
<tr>
<td>Jennifer Princing</td>
<td>Business enterprise</td>
</tr>
<tr>
<td>Corli le Roux</td>
<td>Mediating institution</td>
</tr>
<tr>
<td>Kim Schumacher</td>
<td>Civil society organization</td>
</tr>
<tr>
<td>Gustavo Sinner</td>
<td>Mediating institution</td>
</tr>
<tr>
<td>Kenton Swift</td>
<td>Civil society organization</td>
</tr>
<tr>
<td>Michel Washer</td>
<td>Business enterprise</td>
</tr>
</tbody>
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Apologies:

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<tr>
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<th>Constituency</th>
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<tbody>
<tr>
<td>Joseph Martin</td>
<td>Business enterprise</td>
</tr>
<tr>
<td>Rama Krishnan Venkateswaran</td>
<td>Investment institution</td>
</tr>
</tbody>
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In attendance from GRI:

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
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<tbody>
<tr>
<td>Bastian Buck</td>
<td>Chief of Standards</td>
</tr>
<tr>
<td>Mia d’Adhemar</td>
<td>Sr. Manager Sector Program</td>
</tr>
<tr>
<td>Harold Pauwels</td>
<td>Director Standards</td>
</tr>
<tr>
<td>Gillian Balaban</td>
<td>Sr. Coordinator Governance Relations</td>
</tr>
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List of abbreviations

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Description</th>
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<tbody>
<tr>
<td>GRI</td>
<td>Global Reporting Initiative</td>
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<tr>
<td>GSSB</td>
<td>Global Sustainability Standards Board</td>
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<tr>
<td>SD</td>
<td>Standards Division</td>
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<tr>
<td>TC</td>
<td>Technical committee</td>
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<tr>
<td>WG</td>
<td>Working group</td>
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Decisions and action items

Decisions

The GSSB resolved to approve the following:

GSSB Decision 2021.27 Item 01 – Draft summary of the GSSB meeting held on 21 October

GSSB Decision 2021.28 Inclusion of additional member to the Biodiversity Technical Committee

Session 1: Welcome

The Global Sustainability Standards Board (GSSB) Chair Judy Kuszewski (henceforth the Chair) welcomed the GSSB and presented an overview of the meeting agenda. The GSSB was presented with the following item for approval:

Item 01 – Draft summary of the GSSB meeting held on 21 October

Session 2: GSSB Work Program 2020-2022 update

The Chief of Standards Bastian Buck presented the update on the GSSB Work Program 2020-2022. The following points are for consideration:

- From the present GSSB meeting to the next meeting in December 2021 and up to the first meeting in January 2022, the SD will work on an improved addendum to the current GSSB Work Program 2020-2022.

- Budget discussions are underway with the Finance Committee of the GRI Supervisory Board to confirm budget allocation.

- The budget allocations will be made available to the GSSB as part of due process.

- A more significant budget allocation will generate an anticipated increase in standard setting activities towards the end of 2022.

- Extra staffing will improve resource capacity. However, additional projects can commence in an orderly way only when these resources become available.

The Chief of Standards introduced Harold Pauwels, the new Director Standards. The Director Standards raised the following points regarding upcoming revisions and new Topic Standards projects for 2022:

- Topic Standards should be reviewed every four years in line with new Sector Standard work.
• The biodiversity topic is under review; for publication in the fourth quarter of 2022.
• The critical incident management topic will be developed based on the GSSB decision to
develop a separate GRI Topic Standard (incorporating spills and leaks disclosures from GRI
• It is envisioned that one TC will work in a programmatic approach on a set of 8 to 10
social/human rights-related standards aligned with EU EFRAG.
• Regarding climate change, one or more new Topic Standards and revisions of GRI 302:
Energy 2016 and GRI 305: Emissions 2016 are expected to start in the fourth quarter of 2022
with the main purpose to align with both EFRAG and IFRS.
• Data protection and privacy topic will commence research in the second half of 2022.
• Based on stakeholder feedback, the topic of public policy and anti-competitive behavior (incl.
revisions of GRI 206: Anti-competitive Behavior, GRI 415: Public Policy 2016, and the related
GRI 205: Anti-corruption 2016) is prioritized as a research topic for 2022. Based on the
results, further steps will be proposed in the second half of 2022.
• In answer to a question from the GSSB regarding the process of undertaking new projects
and revisions, the SD welcomes any input that can guide or prioritize future topic
development. The input can be included for the next GSSB meeting in December.

Mia d’Adhemar, Sr. Manager Sector Program, explained the Sector Program trajectory into 2022. The
following points explain how the projects are prioritized:

• The Sector Program will continue to follow the order outlined in the prioritization list previously
validated by the GSSB. Feedback from stakeholders has not, at this stage, been significant
equal to lead to any changes to the order of projects.
• The pilot projects are nearing completion, with the coal project set for GSSB approval in the
first quarter of 2022, while the agriculture, aquaculture, and fishing project is earmarked for
the second quarter of 2022.
• Mining is the next project to be undertaken with the recruitment for the WG nearing
completion. A recommendation for the WG composition will be presented at the next GSSB
meeting. Active work on the project with the Working Group will commence in February 2022.
• The final project proposals for the food sector and the textiles and apparel sectors are
currently taking a little more time to complete due to the need for further stakeholder
engagement regarding the sector scopes. The final project proposals will be circulated to the
GSSB for approval early next year.
• The sectors following these two will be three financial sector projects. These will be assessed
for synergies and efficiencies before being presented to the GSSB.

The Chief of Standards raised a final point regarding the increase in future projects and how to
organize the GSSB for this expectation. The ambition from the SD requires that more projects be
reviewed and overseen by the GSSB; this expectation may be unrealistic. Roles and responsibilities
between the SD and the GSSB are to be defined in a slightly different way. The SD will develop a workable proposal that will require further discussion.

Session 3: Update on biodiversity membership

Harold Pauwels, Director Standards, presented to the GSSB an update on the biodiversity TC membership. The GSSB and SD raised the following points regarding the proposed membership:

- The proposed member represents a mining company embroiled in a recent scandal. This raises concerns that GRI may be used to mitigate reputational damage. Memberships to committees are often used as evidence of proper governance, but these committees are only for participation.
- The Chair further noted that the concern is not about the proposed individual membership, but involves membership to any TC or WG in general. External communication is prioritized regarding the relationships between experts and GRI as a standard setting organization.
- The Chief of Standards explained that the proposed membership is based on individual capacity. Constituency background and the institution represented are important selection criteria. However, the leading aspect in recruitment is the expertise on the subject matter and not the affiliated institution.
- Of consideration is that the terms of reference become available when the project proposal is in the public domain. An overview with biographies of the TC members or WG members becomes available, which allows for a transparent process.
- Africa and South America have no representation on the TC for the biodiversity project despite their combined importance to biodiverse regions of the world.
- The SD aimed to achieve a balanced regional TC representation, but it was unsuccessful in securing experts from those regions despite active engagement with potential members. However, constituency representation is achieved.

The GSSB resolved to approve the addition of the proposed member to the TC.

Session 4: Any other business and close of the meeting

No other business was raised, and the Chair closed the public meeting at 14.05 Central European Time (CET).