



GSSB in person meeting

19-20 March 2025

Session 1.1

Welcome to meeting

Carol Adams

- Item 00 – GSSB Meeting Agenda 19-20 March 2025
- Item 01 – Draft summary of the GSSB meeting held on 20 February 2025
- Item 02 – GSSB Action Points
- Item 03 – Sector Standard Project for Financial Services – Proposed member substitutions for Technical Committees

Agenda – 19 March 2025 – Day one

Start	End	Duration (minutes)	Session	Agenda item	Introduced by
08:30	- 09:45	75	1.1	Welcome • Approval of draft summary of the meeting held on 20 February 2025 • Review of GSSB action points • Sector Standards Project for Financial Services addition to Technical Committee • Short update from each GSSB member	Carol Adams / Buck Bastian / All members
09:45	- 10:45	60	1.2	GRI Topic Standard Project for Climate Change – Approval of Standards	Margherita Barbieri / Harold Pauwels
10:45	- 11:00	15		<i>Break</i>	
11:00	- 12:00	60	1.3	Private session	
12:00	- 13:00	60		<i>Lunch</i>	
13:00	- 14:00	60	1.4	The Principles of Responsible Investment and the GRI Standards	David Atkin

Agenda – 19 March 2025 – Day one (continued)

Start	End	Duration (minutes)	Session	Agenda item	Introduced by
14:00	- 14:55	55	1.5	Public sector research paper	Miguel Perez Ludena
14:55	- 15:10	15		<i>Break</i>	
15:10	16:10	60	1.6	Sustainable development: the role of investors, sustainable development and GRI Standards	Paul Munter
16:10	- 16:15	5	1.7	Any other business can close of public session	Carol Adams
16:15	- 16:30	15		<i>Break</i>	
16:30	- 17:30	60	1.8	Private session	

Agenda – 20 March 2025 – Day two

Start	End	Duration	Session	Agenda item	Introduced by
		(minutes)			
08:00	- 08:05	5	2.1	Welcome • Agenda for day 2 • Recap on day one	Carol Adams
08:05	- 08:50	45	2.2	The Sustainability Standards Board of Japan (SSBJ) and GSSB collaboration	Yasunobu Kawanishi
08:50	- 09:30	40	2.3	Sector Program review – Interim sector resources	Gelkha Buitrago
09:30	- 09:45	15	<i>Break</i>		
09:45	- 10:15	30	2.4	Alignment of Sector Standards with revised GRI Biodiversity, Climate Change and Energy Standards	Noora Puro
10:15	- 10:45	30	2.5	Project proposal – Impacts, risks and opportunities (IRO)	Mario Abela
10:45	- 11:25	40	2.6	Global Reporting System	Mario Abela
11:25	- 12:10	45	2.7	Strengthening conflict reporting in the GRI Standards – follow-up discussion	Anna Burdzy / Dr. Jonathan Kolieb
12:10	- 13:00	60	<i>Joint Lunch with Supervisory Board</i>		

Agenda – 20 March 2025 – Day two (continued)

Start	End	Duration (minutes)	Session	Agenda item	Introduced by
13:00	- 15:00	120	2.8	Private session	
15:00	- 15:15	15		<i>Break</i>	
15:15	- 16:25	70	2.9	GSSB Work Program 2023-2025 Project Schedule Addendum 2025 GSSB Work Program 2026-2028 – Initial input from GSSB members and review of project timeline	Bastian Buck / Carol Adams
16:25	- 16:30	5	2.10	Any other business and close of formal meeting	Carol Adams
16:30	- 17:00	30	2.11	Private session	

Scheduled approval

Item 01 – Draft summary of the GSSB meeting held on 20 February 2025

Does the GSSB approve:

Item 01 – Draft summary of the GSSB meeting held on 20 February 2025


gssbsecretariat@globalreporting.org

Item 01 – Draft summary of the GSSB meeting held on 20 February 2025

For GSSB approval

Date	26 February 2025
Meeting	20 February 2025
Description	This document presents the summary of the GSSB meeting held on 20 February 2025

This document does not represent an official position of the GSSB

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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GSSB Decision 2025.06 GSSB resolves to approve Item 01 – Draft summary of the GSSB meeting held on 20 February 2025

Action points

Action point	Owner	Target Completion date	Status
Enlist a group of GSSB volunteers to review potential interpretation within XBRL Taxonomy	Standards Division (Laura)		Completed
SD to address technical issues raised by the GSSB with the GRI Topic Standard Project for Economic Impact WG	Standards Division (Harold Pauwels)	WG meeting 21 November 2024	Completed
Find GRI Topic Standard Project for Pollution WG members from the Middle East and Oceania regions.	Standards Division (Harold Pauwels)	January 2025 Several potential WG members have been identified. Interviews in December 2024 and January 2025.	Completed
Update the public sector working paper for GSSB feedback	Standards Division (Miguel Perez Ludena)	March 2025	Completed
Follow-up – Sector Program review discussion December 2024	Standards Division (Gelkha Buitrago)	March 2025	Completed
GRI Sector Program review – map the path towards full standard development for the two options presented at the meeting of 12 December 2024.	Standards Division (Gelkha Buitrago)	May 2025	Completed

Action points (continued)

Action point	Owner	Target Completion date	Status
Standards Division to provide an options paper to facilitate mandatory uptake of GRI Standards 1. Paper that outlines options for policy adoption of the GRI Standards 2. Regulator focused narrative and communication tools of the relevance of impact perspective in sustainability reporting leveraging on the widespread adoption of GRI as the foundation for sustainability reporting in many jurisdictions	1. Standards Division (Mario Abela) 2. Collaboration Standards Division and Policy Team	1. May 2025 2. Tbd	Ongoing
Develop guidance for identifying risks and opportunities that arise from impacts. 1. Case studies based on biodiversity pilot 2. Global System Paper 3. Project proposal Project and collaboration with the Sustainability Standards Board Japan (SSBJ)	Standards Division 1. Harold Pauwels 2. Mario Abela 3. Mario Abela 4. Mario Abela	1. March 2025/Q2 2. March 2025 3. Q2/Q3 2025 4. Tbd based on project proposal	Ongoing
Find ways to reach out to HR professionals for available employee information for Labor Standards	Standards Division (Harold Pauwels)	Q2 –Q3 2025 - Targeted Outreach to HR professionals will be integrated in next PCP Labor project	Ongoing

Scheduled approval

Item 03 – GRI Sector Standards Project for Financial Services – Proposed member substitutions for Technical Committees

Does the GSSB approve:

Item 03 – GRI Sector Standards Project for Financial Services – Proposed member substitutions for Technical Committees

 gssbsecretariat@globalreporting.org	
Item 03 – GRI Sector Standards Project for Financial Services – Proposed member substitutions for Technical Committees	
Date	05 March 2025
Meeting	19 March 2025
Project	Sector Standards Project for Financial Services
Description	The Global Sustainability Standards Board (GSSB) has identified the GRI Sector Standards for Financial Services as a priority project. The proposal was approved at the GSSB meeting on 16 February 2023. This paper presents three substitute nominations to the banking, capital markets, and insurance technical committees for information and approval by the GSSB.
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.	

GSSB Decision 2025.07 GSSB resolves to approve Item 03 – GRI Sector Standards Project for Financial Services – Proposed member substitutions for Technical Committees

Session 1.2

GRI Topic Standard Project for Climate Change – Approvals

Margherita Barbieri / Harold Pauwels

- Item 04 – GRI Topic Standard for Climate Change – Final draft GSSB template
- Item 05 – GRI Topic Standard for Energy – Final draft GSSB template
- Item 06 – GRI Topic Standard for Climate Change – Basis for conclusions
- Item 07 – GRI Topic Standard for Energy - Basis for conclusions

GRI Topic Standard Project for Climate Change



Scheduled GSSB approvals

GSSB Decision 2025.08 GSSB resolves to approve Item 04 – GRI Topic Standard for Climate Change – Final draft, with an effective date of 1 January 2027.

GSSB Decision 2025.09 GSSB resolves to approve Item 05 – GRI Topic Standard for Energy – Final draft, with an effective date of 1 January 2027.

GSSB Decision 2025.10 GSSB resolves to approve that re-exposure of *GRI 102: Climate Change and Just Transition 2025* and the *GRI 103: Energy 2025* is not needed

GSSB Decision 2025.11 GSSB resolves to approve to withdraw the *GRI 302: Energy 2016*, *GRI 305: Emissions 2016 (Disclosures 305-1 to 305-5)*, and *GRI 201: Economic Performance 2016 (Disclosure 201-2)* by 31 December 2026.

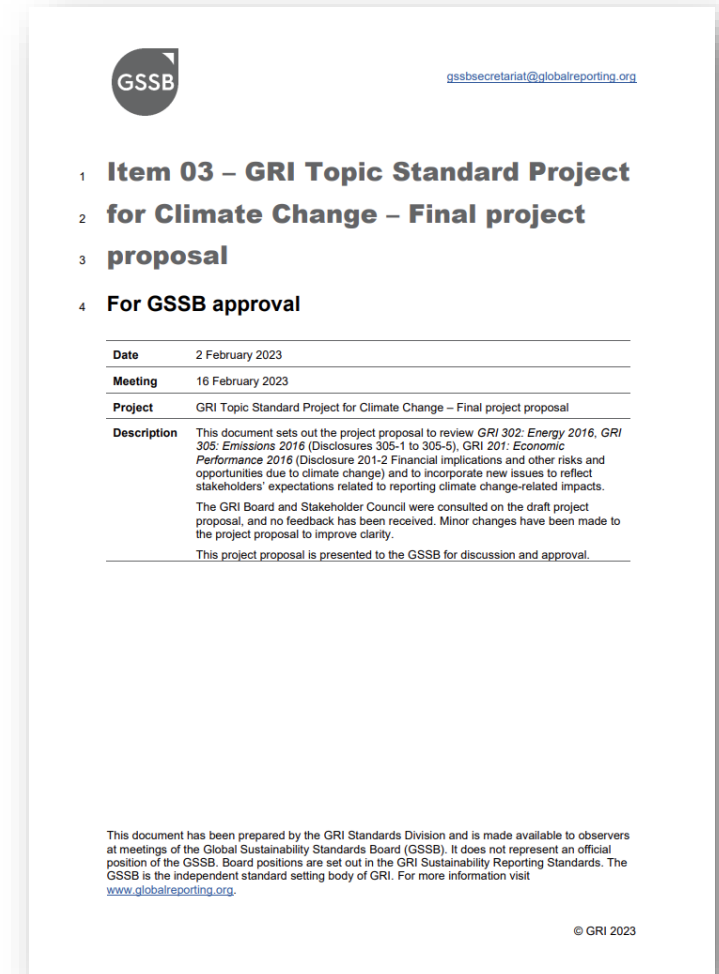
GRI Topic Standard Project for Climate Change



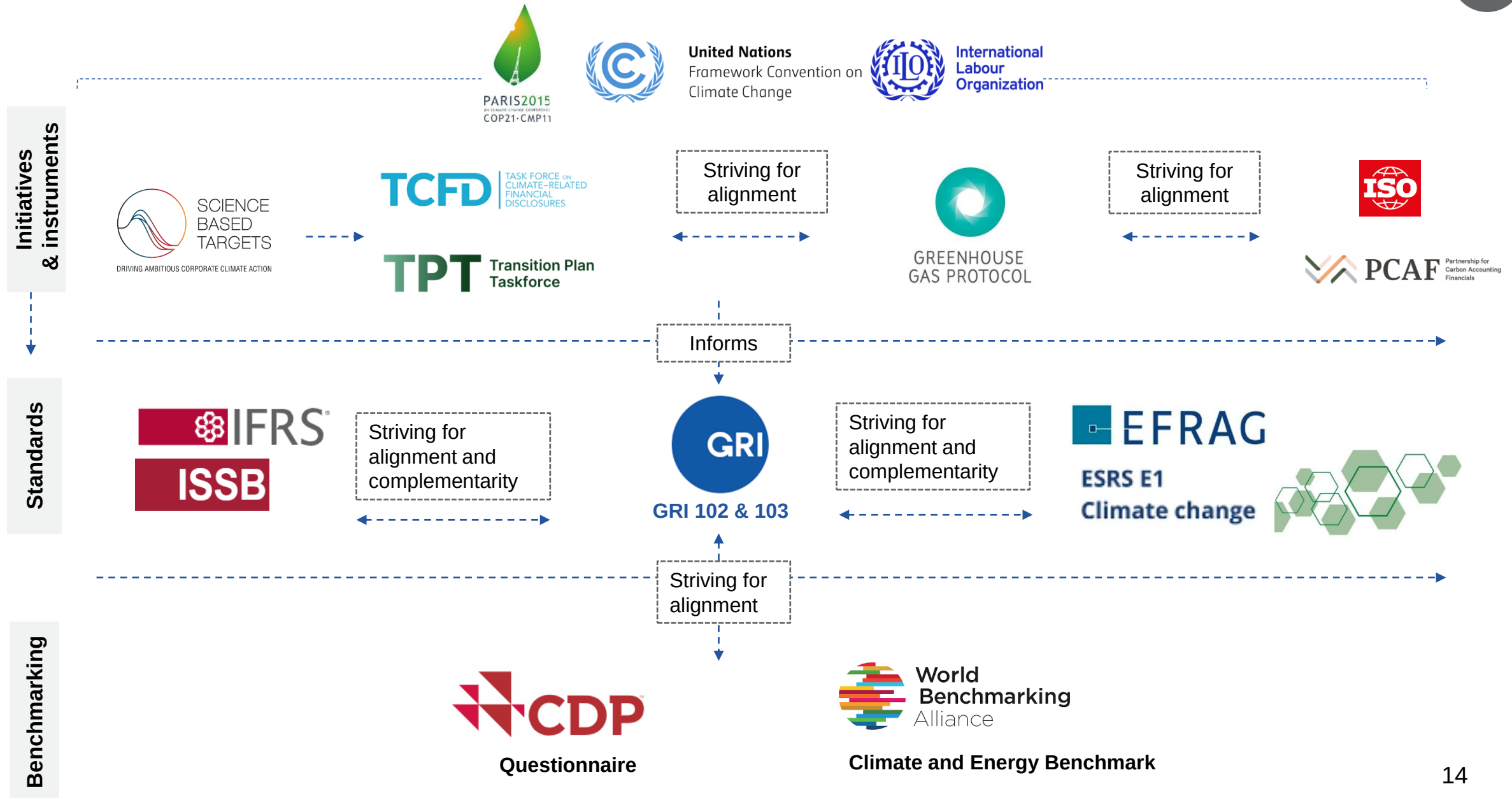
Project objectives

Update and review *GRI 302: Energy 2016*, *GRI 305: Emissions 2016 (Disclosures 305-1 to 305-5)*, *GRI 201: Economic Performance 2016 (Disclosure 201-2 Financial implications and other risks and opportunities due to climate change)* to:

- represent updated and internationally agreed best practice
- align with recent developments and relevant authoritative intergovernmental instruments in the fields of climate change and energy
- incorporate new issues to reflect stakeholders' expectations related to reporting climate change-related impacts.



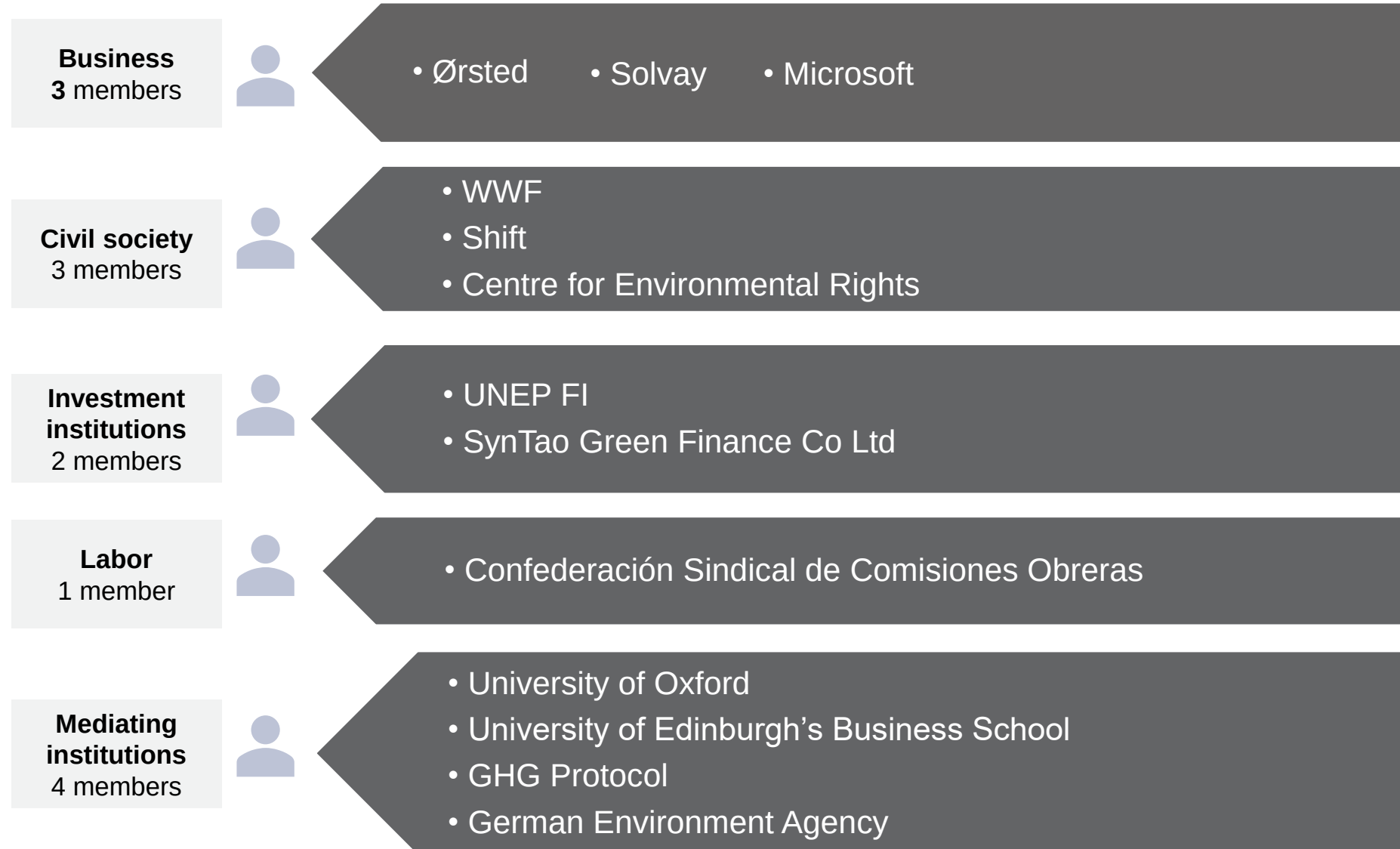
Alignment and collaboration GRI Climate Change project



GRI Topic Standard Project for Climate Change



Technical committee composition

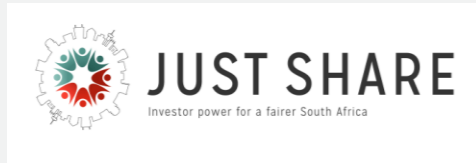


[Click here for member biographies](#)

GRI Topic Standard Project for Climate Change

Peer reviewers & network

African
region



Latam
region



Other
peer
reviewers
& network



GRI Topic Standard Project for Climate Change



Project update



Standard revision

- Public feedback analysis and content finalization from March – October 2024
- Technical review in November 2024
- Editorial review in January 2025

Approval and publication

- GSSB approval of final drafts on 19 March 2025
- Due Process Oversight Committee evaluation of Due Process Adherence Report scheduled for April 2025
- Launch and roll-out expected from end of April 2025

Summary of contents in the Climate Change and Just Transition Standard (Item 04)

Topic management disclosures

102-1 Transition plan for climate change mitigation

102-2 Climate change adaptation plan

Topic disclosures

102-3 Just Transition

102-4 GHG emissions reduction targets and progress

102-5 Scope 1 GHG emissions

102-6 Scope 2 GHG emissions

102-7 Scope 3 GHG emissions

102-8 GHG emissions intensity

102-9 GHG removals in the value chain

102-10 Carbon credits

Summary of contents in the Energy Standard (Item 05)

Topic management disclosures

103-1 Energy policies and commitments

Topic disclosures

103-2 Energy consumption and self-generation within the organization

103-3 Upstream and downstream energy consumption

103-4 Energy intensity

103-5 Reduction in energy consumption

Proposed effective date

The Standards Division proposes **1 January 2027** as the effective date for *GRI 102: Climate Change and Just Transition 2025* and *GRI 103: Energy 2025*

GRI Topic Standard Project for Climate Change

Implications on other GRI Standards – GRI 102

The following Disclosures are superseded by the revised GRI 102 Climate Change and Just Transition Standard:

<i>GRI 305: Emissions 2016</i> (Disclosures 305-1 to 305-5)	Content has been revised and expanded in <i>GRI 102: Climate Change and Just Transition 2025</i> *remaining disclosures in <i>GRI 305: Emissions 2016</i> are being revised within the GRI Topic Standard project for Pollution
<i>GRI 201: Economic Performance 2016</i> (Disclosure 201-2)	Content has been revised and expanded in <i>GRI 102: Climate Change and Just Transition 2025</i> *remaining disclosures in <i>GRI 201: Economic Performance 2016</i> are being revised within the GRI Topic Standard project for Economic Impact

SD recommendation: Withdraw Disclosures 305-1 to 305-5 from *GRI 305: Emissions 2016* Standard and Disclosure 201-2 from *GRI 201: Economic Performance 2016* Standard as their content is now revised and expanded in *GRI 102: Climate Change and Just Transition 2025* Standard

GRI Topic Standard Project for Climate Change

Implications on other GRI Standards

One GRI Topic Standard is superseded:

GRI 302: Energy 2016

Content has been revised and expanded in *GRI 103: Energy 2025*

SD recommendation: Withdraw the *GRI 302: Energy 2016*, as its content is now covered in the revised *GRI 103: Energy 2025*

GRI Topic Standard Project for Climate Change



Adherence to due process

Four steps are required before a GRI Standard can be approved for publication:

1. Chief of Standards to **advise whether the due process has been followed** with proper regard for the public interest in the development of the Standard.
2. The Chair calls for a **vote for approval of final revised content** of the exposed GRI Standard (final GRI Standard). *Approval by 80% of the GSSB members required. The votes of individual members are to be recorded in the minutes of the GSSB meeting.*
3. The Chair calls for a **vote on whether there are any significant changes between the exposure draft and the final approved GRI Standard that requires re-exposure**. *Approval by 80% of the GSSB members required.*
4. The Chair calls for a **vote on whether the GSSB resolves to approve to withdraw GRI 302: Energy 2016, GRI 305: Emissions 2016 (Disclosures 305-1 to 305-5), and GRI 201: Economic Performance 2016 (Disclosure 201-2) by 31 December 2026**. *Approval by 80% of the GSSB members required.*

GRI Topic Standard Project for Climate Change

Adherence to due process

Advice from Chief of Standards on whether due process has been followed:

- **Project identification and prioritization**
- **Project commencement**
- **Appointment of Project Working Groups, as appropriate**
- **Development of proposed Standard**
- **Public exposure**
- **Consideration of respondents' comments on an exposure draft**
- **Interaction with the GRI Board and Stakeholder Council**
- Approval of Standard and Consideration of the need for re-exposure
- Release of final Standard

Scheduled approvals – Climate Change and Just Transition

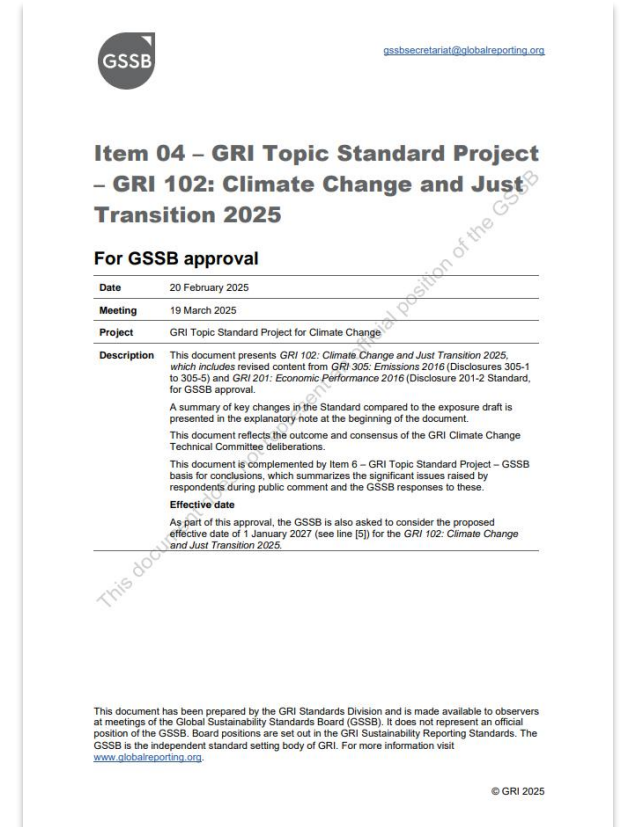


Item 04 – GRI Topic Standard Project – GRI 102: Climate Change and Just Transition 2025 – Final draft

Does the GSSB approve:

Item 04 – GRI Topic Standard Project – *GRI 102: Climate Change and Just Transition 2025?*

GSSB Decision 2025.08 GSSB resolves to approve Item 04 – GRI Topic Standard Project – *GRI 102: Climate Change and Just Transition 2025*



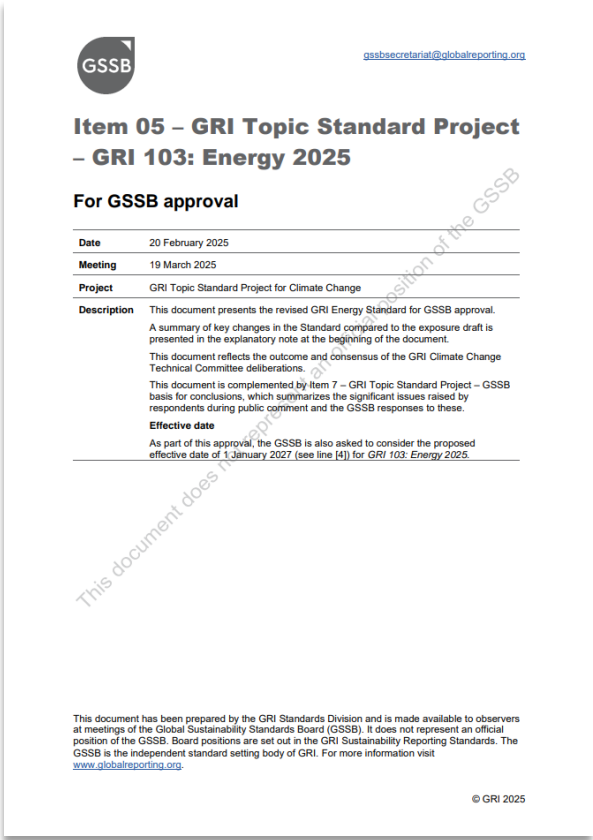
Scheduled approvals – Energy

Item 05 – GRI Topic Standard Project – GRI 103: Energy 2025

Does the GSSB approve:

Item 05 – GRI Topic Standard Project – *GRI 103: Energy 2025*?

GSSB Decision 2025.09 GSSB resolves to approve Item 05 – GRI Topic Standard Project – *GRI 103: Energy 2025*

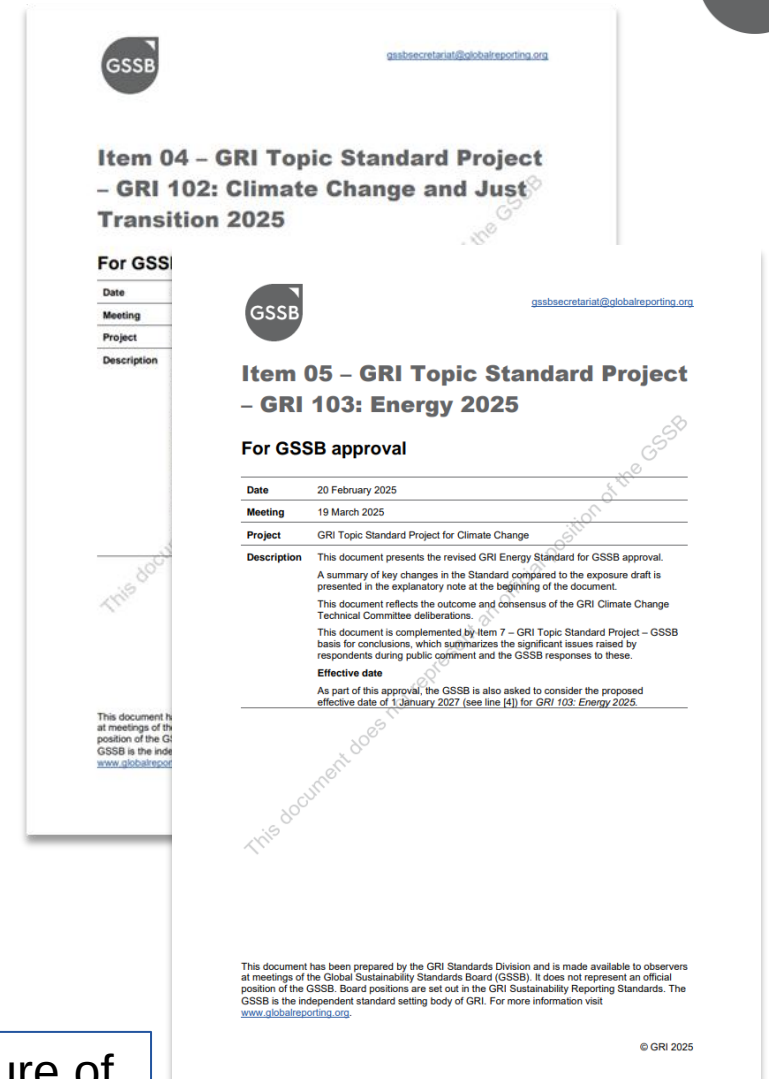


Scheduled approvals

Need for re-exposure

Does the GSSB resolve to approve that re-exposure of *GRI 102: Climate Change and Just Transition 2025* and *GRI 103: Energy 2025* is not needed?

GSSB Decision 2025.10 GSSB resolves to approve that re-exposure of *GRI 102: Climate Change and Just Transition 2025* and the *GRI 103: Energy 2025* is not needed



Scheduled approvals

Withdrawal of GRI 302: Energy 2016, GRI 305: Emissions 2016 (Disclosures 305-1 to 305-5), and GRI 201: Economic Performance 2016 (Disclosure 201-2)

Does the GSSB resolve to approve to withdraw the *GRI 302: Energy 2016, GRI 305: Emissions 2016 (Disclosures 305-1 to 305-5), and GRI 201: Economic Performance 2016 (Disclosure 201-2)* by 31 December 2026?

GSSB Decision 2025.11 GSSB resolves to approve to withdraw *GRI 302: Energy 2016, GRI 305: Emissions 2016 (Disclosures 305-1 to 305-5), and GRI 201: Economic Performance 2016 (Disclosure 201-2)* by 31 December 2026

 gssbsecretariat@globalreporting.org	
Item 04 – GRI Topic Standard Project – GRI 102: Climate Change and Just Transition 2025	
For GSSB approval	
Date	20 February 2025
Meeting	19 March 2025
Project	GRI Topic Standard Project for Climate Change
Description	This document presents <i>GRI 102: Climate Change and Just Transition 2025</i>, which includes revised content from <i>GRI 305: Emissions 2016</i> (Disclosures 305-1 to 305-5) and <i>GRI 201: Economic Performance 2016</i> (Disclosure 201-2) Standard, for GSSB approval. A summary of key changes in the Standard compared to the exposure draft is presented in the explanatory note at the beginning of the document. This document reflects the outcome and consensus of the GRI Climate Change Technical Committee deliberations. This document is complemented by Item 6 – GRI Topic Standard Project – GSSB basis for conclusions, which summarizes the significant issues raised by respondents during public comment and the GSSB responses to these. Effective date As part of this approval, the GSSB is also asked to consider the proposed effective date of 1 January 2027 (see line [5]) for the <i>GRI 102: Climate Change and Just Transition 2025</i>.
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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Next steps and roll-out program

Overview of activities and products developed for the roll-out

- Publication and Global webinars - end of April (expected)
- Pilot with early adopters - from May (expected)
- Interoperability resources – from Q2 onwards
- London Climate Action week – June
- Translations to 10 languages – from Q2 onwards
- Academy course – Q3 (excepted)
- NYC Climate Week – September
- COP30 in Belém Brazil – November

Break – 15 minutes

Session 1.3

Private session

Lunch – 60 minutes

Session 1.4

The Principles of Responsible Investment and the GRI Standards

David Atkin

Session 1.5

Public sector research paper

Miguel Perez Ludeña

- Item 08 – Impact reporting in the public sector, State of play and recommendations

Context

- The GSSB requested a research project on the public sector as part of the GSSB Work Program 2023-25.
- A paper was presented and discussed by the GSSB in June 2024; some of the key conclusions were:
 - Support for exploring synergies with the public sector and producing guidance documents.
 - No consensus on the benefits of developing specific standards for the public sector.
 - Concerns about the proposal to include the public sector as a GRI constituency.

Main Findings

- The public sector accounts for almost half of economic activity, but few organizations report on their impacts. One exception is state-owned enterprises (SOEs), which use GRI as much as similar private companies.
- Perception that GRI Standards are only for the private sector.
- Public sector organizations face unique challenges to reporting using GRI:
 - Many of their impacts come from the rules and regulations they dictate.
 - They have unique mechanisms of accountability.
- Many different types of reporting; SDGs have become more prevalent.

Recommendations

1. Consider the public sector perspective in GRI Standard development and other GRI activities.
2. Develop a Sector Standard for the public sector focusing on general government.
3. Develop Sector Standards for sectors such as education, health, or infrastructure, where the public sector is predominant.
4. Encourage policy and regulatory reporting in conjunction with operational impact reporting.
5. Increase engagement with the public sector.

Break – 15 minutes

Session 1.6

Sustainable development: the role of investors, sustainable development and GRI Standards

Paul Munter

Session 1.7

**Any other business and close of
public meeting**

Carol Adams

Session 2.1

Welcome to Day Two

Carol Adams

Agenda – 20 March 2025 – Day two

Start	End	Duration	Session	Agenda item	Introduced by
		(minutes)			
08:00	- 08:05	5	2.1	Welcome • Agenda for day 2 • Recap on day one	Carol Adams
08:05	- 08:50	45	2.2	The Sustainability Standards Board of Japan (SSBJ) and GSSB collaboration	Yasunobu Kawanishi
08:50	- 09:30	40	2.3	Sector Program review – Interim sector resources	Gelkha Buitrago
09:30	- 09:45	15	<i>Break</i>		
09:45	- 10:15	30	2.4	Alignment of Sector Standards with revised GRI Biodiversity, Climate Change and Energy Standards	Noora Puro
10:15	- 10:45	30	2.5	Project proposal – Impacts, risks, and opportunities (IRO)	Mario Abela
10:45	- 11:25	40	2.6	Global Reporting System	Mario Abela
11:25	- 12:10	45	2.7	Strengthening conflict reporting in the GRI Standards - follow-up discussion	Anna Burdzy / Dr. Jonathan Kolieb
12:10	- 13:00	60	<i>Lunch</i>		

Agenda – 20 March 2025 – Day two (continued)

Start	End	Duration (minutes)	Session	Agenda item	Introduced by
13:00	- 15:00	120	2.8	Joint session with the Supervisory Board	Carol Adams / Jessica Fries
15:00	- 15:15	15		<i>Break</i>	
15:15	- 16:25	70	2.9	GSSB Work Program 2023-2025 Project Schedule Addendum 2025 GSSB Work Program 2026-2028 – Initial input from GSSB members and review of project timeline	Bastian Buck / Carol Adams
16:25	- 16:30	5	2.10	Any other business and close of formal meeting	Carol Adams

Session 2.2

The Sustainability Standards Board of Japan (SSBJ) and GSSB collaboration

Yasunobu Kawanishi

Session 2.3

Sector Program review – Interim sector resources

Gelkha Buitrago

- Item 09 – Sector Program review – Interim sector resources

Sector Program review

Potential benefits of interim sector resources

1

Provide a faster entry point for sectors to use GRI Standards; step towards comprehensive reporting

2

Support organizations with regulatory compliance by providing guidance on material topics

3

Gain efficiencies through clustering resource development (e.g., with similar impacts)

4

Robust starting point for developing 'fully-fledged' Sector Standards

Sector Program review

Differences between Sector Standards and interim sector resources

Features	Sector Standard	Interim sector resource
List of likely material topics	Yes	Yes
Topic descriptions	Detailed	High-level
List of GRI Topic Standard disclosures relevant to the sector	Yes	No – only list of relevant GRI Topic Standards
Additional sector reporting (sector recommendations and sector disclosures)	Yes	No
References and resources	Yes	Yes
Publication	Developed and published per individual sector	Developed in clusters but individual sector resources published

Sector Program review

Option 1: Research paper

Research paper	
✓ Due process not followed ✓ No TC / WG or public comment period ✓ Presented as a research paper ❖ Timeline: Development of a cluster of research papers assumed ~12 months ❖ With 30 interim sector resources developed in 4 clusters, finalization would take around 3.5 years	Benefits: + Low risk of confusion with Sector Standards Drawbacks – Not an authoritative pronouncement – Less stakeholder engagement and potentially visibility – Not mandated in the reporting model in <i>GRI 1</i>

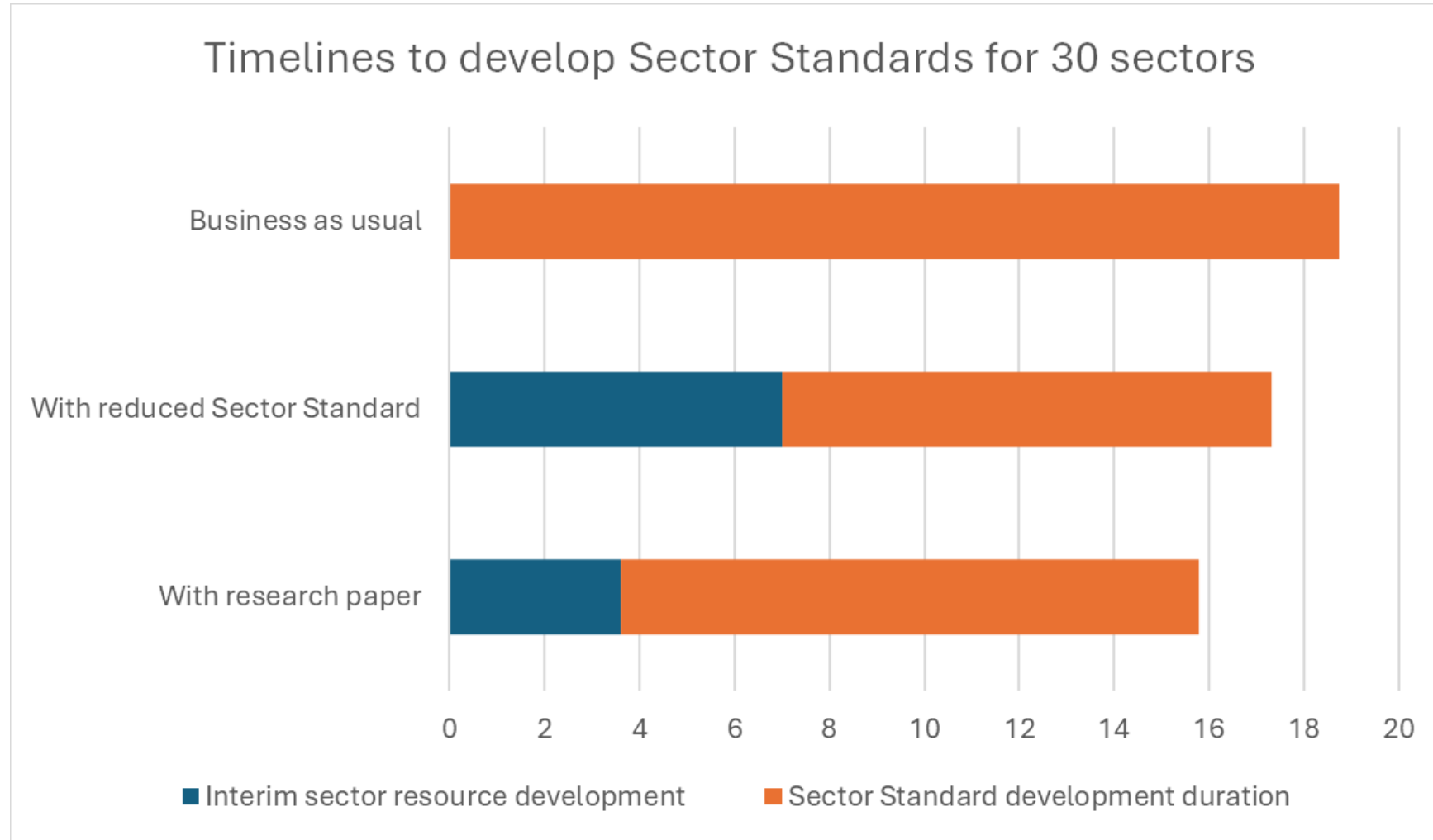
Sector Program review

Option 2: Reduced Sector Standard

Reduced Sector Standard	
✓ Due process followed ✓ No TC / WG ✓ 90-day public comment period ✓ Presented as a reduced version of a Sector Standard ❖ Timeline: Development of a cluster of reduced Standards assumed at ~20-22 months ❖ With 30 interim sector resources developed in 4 clusters, finalization would take 6-7 years	Benefits: + Authoritative pronouncement remains mandated in the GRI reporting model Drawbacks – Risk of confusion with ‘full’ Sector Standards – Less stakeholder interest in the development and uptake of Sector Standard once topical

Sector Program review

Interim sector resources

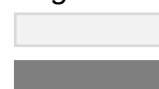


Sector Program review

Proposed interim sector resource development according to list of prioritized sectors

	Group 1 Basic materials & needs	Group 2 Industrial	Group 3 Transport, infrastructure and tourism	Group 4 Other services and light manufacturing
✓	Oil and Gas	Construction materials	Media & communication	Educational services
✓	Coal	Aerospace and defense	Software	Household durables
✓	Agriculture, aquaculture, and fishing	Automotive	Real estate	Managed health care
✓	Mining	Construction	Transportation infrastructure	Medical equipment and services
✓	Textiles and apparel	Chemicals	Shipping	Retail
✓	Banking	Machinery and equipment	Trucking	Security services and correctional facilities
✓	Insurance	Pharmaceuticals	Airlines	Restaurants
✓	Capital markets	Electronics	Trading, distribution, and Logistics	Commercial services
	Food and beverage		Packaging	Non-profit organizations
	Utilities		Hotels	
	Renewable energy			
	Metal processing			
	Forestry			

Legend:



Sector Standards developed, under development, or planned to start development
Proposed for interim sector resource

Sector Program review

Interim sector resources

Discussion

The GSSB is requested to discuss the two options and advise on whether one should be further developed into a project proposal for GSSB consideration.

Next steps

The SD will elaborate on the preferred option as a project proposal. The project proposal is to be discussed by the GSSB in Q3 2025 and considered for inclusion in the GSSB Work Program 2026-2028.

Break – 15 minutes

Session 2.4

Alignment of Sector Standards with revised GRI Biodiversity, Climate Change and Energy Standards

Noora Puro

- Item 10 – Sector Standards Project for Alignment of Sector Standards with Revised Topic Standards Explanatory memo
- Item 11 – Alignment Sector Standards with Topic Standards Exposure draft

REMINDER: Reporting section in a Sector Standard

STANDARD	DISCLOSURE	SECTOR STANDARD REF #
Management of the Topic		
GRI 3: Material Topics 2021	Disclosure 3-3 Management of material topics <i>Additional sector recommendations</i> - Describe the approach to identifying <u>stakeholders</u> within <u>local communities</u> and to engaging with them. - List the <u>vulnerable groups</u> that the organization has identified within local communities. - List any collective or individual rights that the organization has identified that are of particular concern for local communities¹¹. - Describe the approach to engaging with vulnerable groups, including: - how it seeks to ensure meaningful engagement; and - how it seeks to ensure safe and equitable gender participations. [11] These additional sector recommendations are based on the guidance to clause 1.1 in GRI 413: Local Communities 2016.	11.15.1
Topic Standard Disclosures		
GRI 413: Local Communities 2016	Disclosure 413-1 Operations with local community engagement, impact assessments, and development programs	11.15.2
	Disclosure 413-2 Operations with significant actual and potential negative impacts on local communities <i>Additional sector recommendations</i> Describe <u>impacts</u> on the health of local communities as a result of <u>exposure</u> to pollution caused by operations or use of hazardous substances.	11.15.3
Additional Sector Disclosures		
	Report the number and type of <u>grievances</u> from local communities identified, including: - percentage of the grievances that were addressed and resolved; - percentage of the grievances that were resolved through <u>remediation</u>.	11.15.4



Key objectives of the alignment project

- Align existing Sector Standards GRI 11, GRI 12, GRI 13, and GRI 14 with the revised Biodiversity, Climate and Energy Topic Standards to preserve linkage between Sector and Topic Standards.
- Effective date of *GRI 101: Biodiversity 2024* requires existing Sector Standards to incorporate *GRI 101* disclosures by 1 Jan 2026.
- Approval of *GRI 102: Climate Change and Just Transition 2025* and *GRI 103: Energy 2025* allows incorporating alignment with climate and energy-related content.

Sector alignment with new and revised Topic Standards

Project parameters

Due process followed;
including project
proposal and public
exposure

**No technical
committee;** contents
developed with in-house
experts, external
stakeholder input as
needed

Alignment focused on;
relevance of new and
revised topic
disclosures and their
relation to existing
sector contents

Sector alignment with new and revised Topic Standards

Project overview



Status

- Project initiation – December 2023, with GSSB approval of final project proposal
- Project commencement – December 2024, with internal consultations and content analysis
- Draft development – January-March 2025, **exposure drafts for GSSB approval**
- Public exposure – May/June 2025 (expected)
- Revision of contents – July-August 2025 (expected)
- GSSB approval – September/November 2025 (expected)
- Translations – commencing in September 2025 (expected)
- Release of aligned Sector Standards – January 2026 (expected)

Sector alignment with new and revised Topic Standards

Methodology and changes triggered by the alignment

Likely material topics

- Topic names and boundaries assessed and matched with Topic Standards where possible/useful.
- Topic statements and descriptions updated with new terms and concepts and improved for internal coherence.

Disclosures

- New Topic Standard disclosures were all considered for inclusion in the Sector Standards.
- Revised Topic Standard disclosures corresponding to an existing one were assessed in light of original working group inputs.
- Additional sector recommendations and additional sector disclosures were assessed against the new/revised Topic Standard disclosure requirements and guidance.

References

- Names and links of the new/revised Topic Standard(s) updated.
- New, revised, and removed glossary terms reviewed, introduced, and replaced accordingly.

Sector alignment with new and revised Topic Standards

Key changes based on revised GRI Energy and Climate Change Standards (1)

GRI 11: Oil and Gas, GRI 12: Coal, and GRI 14: Mining

- Topics 'GHG emissions' and 'Climate adaptation, resilience, and transition' merged into one topic named 'Climate change and just transition'.
- All disclosures from *GRI 102* were assessed as relevant for the sectors to report.
- All disclosures from *GRI 103* except 103-5 Reduction in energy consumption assessed as relevant for the sectors to report, as per original working group decision.

GRI 11: Oil and Gas

- Out of 17 additional sector recommendations and disclosures, 12 are considered covered by *GRI 102*.
- Public consultation questions to be asked on one additional sector recommendation.

GRI 12: Coal

- Out of 18 additional sector recommendations and disclosures, 12 are considered covered by *GRI 102*.
- Public consultation questions on two additional sector recommendations.

GRI 14: Mining

- Out of eight additional sector recommendations and disclosures, two are considered covered by *GRI 102*.

Sector alignment with new and revised Topic Standards

Key changes based on revised GRI Energy and Climate Change Standards (2)

GRI 13: Agriculture, Aquaculture and Fishing

- Topics 'Emissions' and 'Climate adaptation and resilience' kept separate due to boundary difference, with the latter renamed as 'Climate adaptation'.
- All disclosures from *GRI 102* except 102-3 Just transition assessed as relevant for the sectors to report. A public comment question to be asked on relevance of 102-3.
- Disclosures from *GRI 103: Energy 2025* are not listed as relevant for the sectors to report, as per the original working group decision.
- Out of three additional sector recommendations and disclosures, one is considered covered by *GRI 102*.

Sector alignment with new and revised Topic Standards

Key changes based on revised GRI Biodiversity Standard (1)

GRI 11: Oil and Gas and ***GRI 12: Coal***

- The topic 'Biodiversity' was updated to align according to the language in *GRI 101: Biodiversity 2024*.
- All disclosures from *GRI 101* except 101-3 Access and benefit-sharing were assessed as relevant for the sectors to report.
- Out of three additional sector recommendations and disclosures, two are covered by *GRI 101*, and one is partially covered. A public comment question to be asked: What is the latter's relevance in light of expanded requirements for biodiversity reporting?

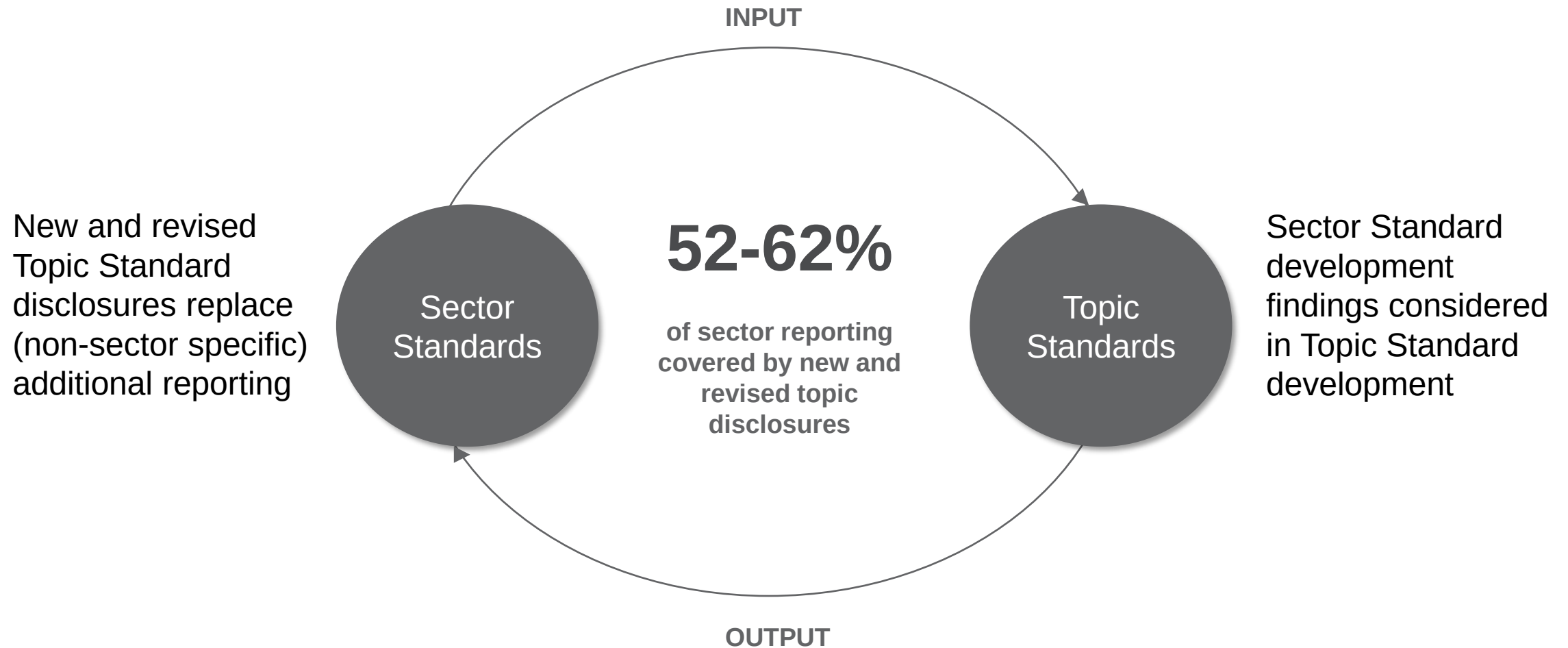
Key changes based on revised GRI Biodiversity Standard (2)

GRI 13: Agriculture, Aquaculture and Fishing

- The topics 'Biodiversity' and 'Natural ecosystem conversion' were kept separate due to the latter's outsized importance for the sectors. Both descriptions were updated to align with the language in *GRI 101: Biodiversity 2024*.
- All disclosures from *GRI 101* were assessed as relevant for the sectors to report.
- Out of nine additional sector recommendations and disclosures, one is considered as covered by *GRI 101* and two as partly covered. A public comment question to be asked: How likely is it for organizations to report on both topics of biodiversity and natural ecosystem conversion, or only one of the two, determining the relevance of the two partly covered disclosures?

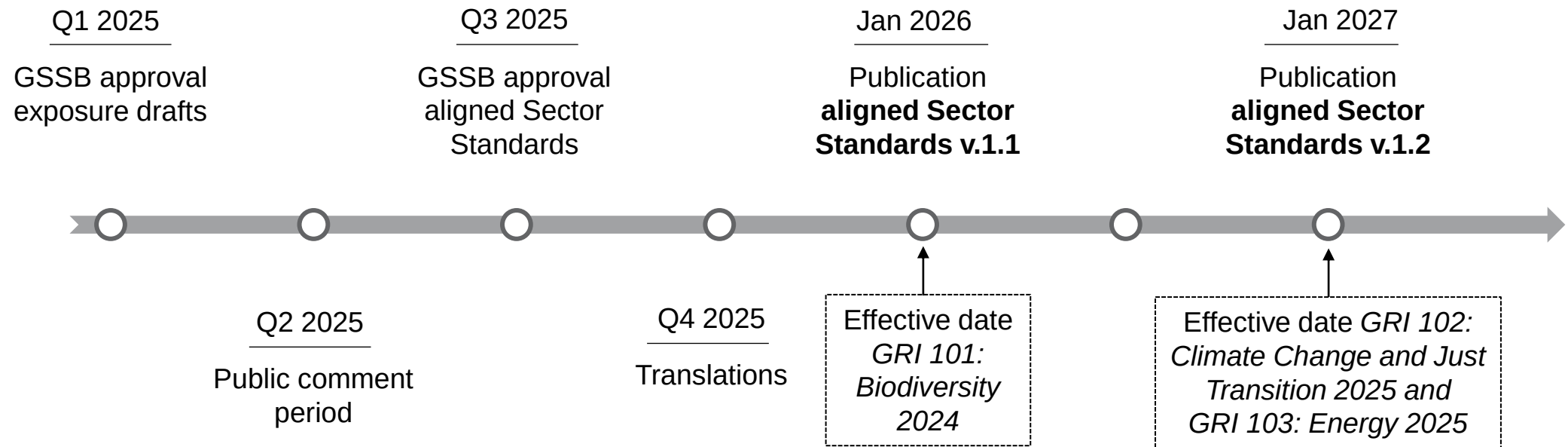
Sector alignment with new and revised Topic Standards

Sector Standards contribute to the enhancement and expansion of the GRI Standards



Sector alignment with new and revised Topic Standards

Proposed timeline and publishing schedule



- ✓ Early adopter guidance to be made available for sector reporters wishing to incorporate *GRI 102* and *GRI 103* into their reporting before 1 Jan 2027.
- ✓ Change history page/box to be added into aligned Sector Standards, marked as version 1.1 / 1.2 (not regarded as a full revision).

Sector alignment with new and revised Topic Standards

Other considerations



- Does the GSSB have further comments to the proposed publication schedule and naming of versions?
- Does the GSSB have further comments to the exposure draft topics (Item 11) or explanatory memo (Item 10)?
- Does the GSSB have suggestions for questions to explore during the public comment period?

Scheduled approvals – Alignment of Sector Standards with new and revised Topic Standards

Does the GSSB approve for public comment:

Item 11 – *GRI Standards Project for Sector Standards Alignment with new and revised Topic Standards – Exposure drafts of aligned topics?*

GSSB Decision 2025.12 GSSB resolves to approve Item 11 – *GRI Standards Project for Sector Standards Alignment with new and revised Topic Standards – Exposure drafts of aligned topics for public comment*



The screenshot shows a document titled "Item 11 – GRI Standards Project for Sector Standards Alignment with new and revised Topic Standards – Exposure drafts of aligned topics". It includes a table for "For GSSB discussion and approval" with fields for Date, Meeting, Project, and Description. The Description field contains detailed text about the exposure drafts and the GSSB's role. A watermark "This document is an official position of the GSSB" is visible across the page.

For GSSB discussion and approval	
Date	05 March 2025
Meeting	20 March 2025
Project	GRI Standards Project for Sector Standards Alignment with new and revised Topic Standards
Description	This document sets out the exposure drafts of the Sector Standards topics aligned with the new and revised GRI biodiversity, climate change, and energy Topic Standards. The affected Sector Standards are those published to date: GRI 11: Oil and Gas Sector 2021, GRI 12: Coal Sector 2022, GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022 and GRI 14: Mining Sector 2024. The topics exposed for public comment reflect necessary alignments to maintain coherence between the GRI and Sector Standards. Public feedback is only requested for the affected topics within the Sector Standards, covering GHG emissions, climate adaptation, resilience and transition, biodiversity, and natural ecosystem conversion. To facilitate reading, the changes made to the reporting sections are marked in red strikethrough for removed reporting expectations (assessed as covered by the new and revised Topic Standard contents) and in green for new disclosures (replacing previous reporting expectations and/or assessed as relevant for the sector). Rationales for the changes introduced in the exposure draft can be found in the explanatory memorandum (see Item 10).

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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Session 2.5

Project proposal – Impacts, risks and opportunities (IRO)

Mario Abela

- Item 12 – GRI Guidance Project: Relationships between Impacts, Risks and Opportunities – Draft project proposal

Project proposal – Impacts, risks and opportunities (IRO)

GSSB Work Program 2023-2025

Work on the role of the GRI Standards in the global corporate reporting system highlights the critical relationship between impacts, risks and opportunities (IROs)

Included in the project:

- Practical guidance based on concepts in *GR1: Foundation 2021* and *GRI 3: Material Topics 2021*.
- Two elements: identification of risks and opportunities that flow from most significant impacts and how to use impact disclosure in financial reporting.



Project proposal – Impacts, risks and opportunities (IRO)

Timeline



Status

- Draft proposal to be presented and discussed during the GSSB meeting of 20 March 2025.
- Continue research into authoritative literature and other preparations.
- Decision pending on the form of the guidance and whether amendments are needed to *GRI 1 and GRI 3*.
- Project expected to be completed within 15 months (subject to the availability of resources).

Project proposal – Impacts, risks and opportunities (IRO)



Governance

- GSSB sponsor to ensure developed guidance is fit-for-purpose.
- Working group established to provide insights on how organizations make connections between impacts, risks, and opportunities, especially in the context of risk management.
- Critical input to inform relationships with other global standard setters, such as the ISSB and IPSASB.

Session 2.6

Global Reporting System

Mario Abela

- Item 13 – The evolution of the global corporate reporting system and the role of GRI Standards

Session 2.7

Strengthening conflict reporting in the GRI Standards - follow-up discussion

**Anna Marie Burdzy / Dr. Jonathan
Kolieb**

Lunch – 50 minutes

Session 2.8

Private session

Break – 15 minutes

Session 2.9

GSSB Work Program 2023-2025 Project Schedule Addendum 2025

GSSB Work Program 2026-2028 – Initial input from GSSB members and review of project timeline

Bastian Buck / Carol Adams

- Item 14 – 2025 draft Project schedule addendum to the GSSB Work Program 2023-2025

Scheduled approvals – Item 14 – 2025 draft Project Schedule addendum to the GSSB Work Program 2023-2025



Does the GSSB approve Item 14 – 2025 draft Project Schedule addendum to the GSSB Work Program 2023-2025?

Item 14 – 2025 draft Project Schedule addendum to the GSSB Work Program 2023-2025

For GSSB approval

Date	05 March 2025
Meeting	20 March 2025
Objective	This document sets out the proposed 2025 Project Schedule addendum to the GSSB Work Program 2023-2025 for approval by the GSSB. After approval, the 2025 Project Schedule addendum to the GSSB Work Program 2023-2025 will be published on the GRI Website as part of an updated GSSB Work Program 2023-2025.

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GSSB Decision 2025.13 GSSB resolves to approve Item 14 – 2025 draft Project Schedule addendum to the GSSB Work Program 2023-2025

Session 2.10

**Any other business and close of
formal meeting**

Carol Adams

THANK YOU



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