Summary 21-22 March 2017 in-person meeting
Meeting summary – Draft_v2: pending GSSB approval

Table of Contents

Participants ........................................................................................................................................... 2
List of abbreviations ........................................................................................................................ 3
Meeting summary ............................................................................................................................. 4
Session 1.1: Welcome .......................................................................................................................... 4
Session 1.2: Update on activities GRI Standards Division .............................................................. 4
Session 1.3: Discuss technical enquiries and GRI's monitoring approach ...................................... 5
Session 1.4: Discuss scope of GRI 201: Economic Performance review ......................................... 6
Session 1.5: Close of public meeting Day 1 ....................................................................................... 7
Session 2.1: Welcome and review of agenda of Day 2 ...................................................................... 8
Session 2.2: Discuss review of Human Rights-related Standards .................................................... 8
Session 2.3: Discuss TCFD draft recommendations and implications for GRI Standards ............... 9
Session 2.4: Discuss prioritization of standard setting projects ....................................................... 10
Session 2.5: Update on current GRI Standard Reviews: GRI 303: Water and GRI 403: Occupational Health and Safety ........................................................................................................ 10
Session 2.6: Review GSSB Workplan ............................................................................................. 11
Session 2.7: AOB ................................................................................................................................ 11
Session 2.8: Close of Public Meeting Day 2 .................................................................................... 12
Decisions and Action Items .............................................................................................................. 12
List of private sessions ................................................................................................................... 14

© GRI 2017
Participants

Present:

<table>
<thead>
<tr>
<th>Name</th>
<th>Constituency</th>
</tr>
</thead>
<tbody>
<tr>
<td>Atilla Yerlikaya</td>
<td>Business Enterprise</td>
</tr>
<tr>
<td>Daniel Ingram</td>
<td>Investment Institution</td>
</tr>
<tr>
<td>Dwight Justice</td>
<td>Labor</td>
</tr>
<tr>
<td>Evan Harvey</td>
<td>Investment Institution</td>
</tr>
<tr>
<td>Judy Kuszewski</td>
<td>Chair</td>
</tr>
<tr>
<td>Julia Wilson</td>
<td>Business Enterprise</td>
</tr>
<tr>
<td>Jürgen Buxbaum</td>
<td>Labor</td>
</tr>
<tr>
<td>Kent Swift</td>
<td>Civil Society Organization</td>
</tr>
<tr>
<td>Kirsten Margrethe Hovi</td>
<td>Business Enterprise</td>
</tr>
<tr>
<td>Michel Washer</td>
<td>Business Enterprise</td>
</tr>
<tr>
<td>Robyn Leeson</td>
<td>Vice-Chair</td>
</tr>
<tr>
<td>Stiaan Wandrag</td>
<td>Business Enterprise</td>
</tr>
<tr>
<td>Sulema Pioli</td>
<td>Mediating Institution</td>
</tr>
<tr>
<td>Vadakepatth Nandkumar</td>
<td>Mediating Institution</td>
</tr>
</tbody>
</table>

Apologies:

<table>
<thead>
<tr>
<th>Name</th>
<th>Designation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Daniel Taillant</td>
<td>Civil Society Organization</td>
</tr>
</tbody>
</table>

In attendance:

<table>
<thead>
<tr>
<th>Name</th>
<th>Designation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anna Krotova</td>
<td>Manager, Standards Division</td>
</tr>
<tr>
<td>Bastian Buck</td>
<td>Director, Standards Division</td>
</tr>
<tr>
<td>Chelsea Reinhardt</td>
<td>Deputy Director, Standards Division</td>
</tr>
<tr>
<td>Laura Espinach</td>
<td>Manager, Standards Division</td>
</tr>
<tr>
<td>Pamela Carpio</td>
<td>Senior Coordinator, Governance Relations</td>
</tr>
<tr>
<td>Sabine Content</td>
<td>Deputy Director, Corporate &amp; Stakeholder Relations</td>
</tr>
<tr>
<td>Tamara Bergkamp</td>
<td>Manager, Standards Division</td>
</tr>
<tr>
<td>Teresa Fogelberg</td>
<td>Deputy Chief Executive</td>
</tr>
<tr>
<td>Tim Mohin</td>
<td>Chief Executive</td>
</tr>
<tr>
<td>Tina Nybo Jensen</td>
<td>Senior Coordinator, Governance Relations</td>
</tr>
</tbody>
</table>
### List of abbreviations

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>AOB</td>
<td>Any other business</td>
</tr>
<tr>
<td>BEPS</td>
<td>Base erosion and profit shifting</td>
</tr>
<tr>
<td>CAG</td>
<td>Corporate Action Group</td>
</tr>
<tr>
<td>CE</td>
<td>Chief Executive</td>
</tr>
<tr>
<td>COP</td>
<td>Communication on Progress</td>
</tr>
<tr>
<td>DPOC</td>
<td>Due Process Oversight Committee</td>
</tr>
<tr>
<td>DPP</td>
<td>GSSB Due Process Protocol</td>
</tr>
<tr>
<td>ETUI</td>
<td>European Trade Union Institute</td>
</tr>
<tr>
<td>FAQ</td>
<td>Frequently Asked Questions</td>
</tr>
<tr>
<td>FTEs</td>
<td>Full-time Employees</td>
</tr>
<tr>
<td>FY</td>
<td>Financial Year</td>
</tr>
<tr>
<td>GRI</td>
<td>Global Reporting Initiative</td>
</tr>
<tr>
<td>GSSB</td>
<td>Global Sustainability Standards Board</td>
</tr>
<tr>
<td>IIRC</td>
<td>International Integrated Reporting Council</td>
</tr>
<tr>
<td>MAG</td>
<td>Multi-Stakeholder Advisory Group</td>
</tr>
<tr>
<td>OECD</td>
<td>Organisation for Economic Co-operation and Development</td>
</tr>
<tr>
<td>OHS</td>
<td>Occupational health and safety</td>
</tr>
<tr>
<td>PWG</td>
<td>Project working group</td>
</tr>
<tr>
<td>SDGs</td>
<td>Sustainable Development Goals</td>
</tr>
<tr>
<td>SMEs</td>
<td>Small and medium-sized enterprises</td>
</tr>
<tr>
<td>TCFD</td>
<td>Task Force for Climate-related Financial Disclosures</td>
</tr>
<tr>
<td>UN</td>
<td>United Nations</td>
</tr>
<tr>
<td>UNGC</td>
<td>United Nations Global Compact</td>
</tr>
</tbody>
</table>
Meeting summary

Please see a list of decision and action items deriving from the meeting on pp. 14-16.

Session 1.1: Welcome

Judy Kuszewski, the GSSB Chair (henceforth, “the Chair”) welcomed everyone to the meeting and presented an overview of the meeting agenda.

The Chair moved for approval of Item 01 – Summary 23 February GSSB meeting and Item 02 – Summary 07 March GSSB meeting.

The GSSB unanimously approved the meeting summaries with no further changes.

The Chair further moved for appointment of the remaining labor candidate, a senior researcher from European Trade Union Institute (ETUI), for the Occupational Health and Safety (OHS) Project Working Group (PWG). The GSSB unanimously approved the appointment.

Session 1.2: Update on activities GRI Standards Division

Bastian Buck, Director Standards Division, presented an overview of the progress against the ten priority work areas outlined in the GSSB Work Program 2017-2019 and the related activities of the GRI Standards Division.

Mr. Buck further informed that the Standards Division has developed linkage documents with the Hong Kong and Bombay stock exchanges to demonstrate how the GRI Standards can be used to meet their ESG reporting expectations for listed companies. This is an area with great potential but also significant resource implication for the team. A GSSB discussion on these activities will be tabled for the second quarter of 2017.

The GSSB discussed:

- The benefit of local language versions of the GRI Standards versus the related short and longer term cost implications.
- The importance of reducing the reporting burden and increasing the uptake of the GRI Standards e.g. through linkage documents and collaboration with other organizations.
- That the development of the sector-specific content should be based on the program approved by GSSB and build on existing GRI content as well as other frameworks and established practice in the reporting landscape.

The GSSB also further discussed the interest from the market in having GRI develop additional guidance on assurance to ensure more credible and high-quality reporting. The GSSB noted the importance of credible and trustworthy reporting, but also the potential (or perceived) conflict in having GRI/GSSB play the role of both a standard-setter and the provider of assurance-related services. GRI/GSSB could potentially engage on credibility in numerous ways, for example through convening other organizations in the assurance field. The GSSB agreed to continue the discussion during Session 2.7 on Wednesday 22 March.
Session 1.3: Discuss technical enquiries and GRI’s monitoring approach

Chelsea Reinhardt, Deputy Director Standards Division, presented an overview of recent technical enquiries. Ms. Reinhardt sought the GSSB’s advice on whether the ‘published materials’ in Section 3 of GRI 101: Foundation, implies that a claim statement is required in all published materials or only those that would constitute the ‘primary’ sustainability report.

The GSSB discussed the intention of the requirement and agreed that no additional clarification was required at this point. The GSSB advised that the Standards application claims should be included where deemed most relevant by the reporter. The GSSB agreed that the Standards Division should continue to refer any enquiries to the relevant text in GRI 101 and confirm that it is up to the reporters’ interpretation how to apply these requirements.

Ms. Reinhardt flagged the guidance text around G4-18 that was excerpted from the Standards during the Transition to Standards Project with the intent to publish separate guidance as a follow up item for GSSB consideration.

To develop guidance and FAQ text in a timely and responsive manner as well as managing the workload of the GSSB, the Standards Division put forward the suggestion to form a GSSB Sub-committee to review any guidance documents that might reasonably be considered controversial to ensure alignment with the GSSB.

The GSSB members agreed to a process where all members receive materials on guidance that might be considered controversial while a standing GSSB Sub-committee is dedicated to review and provide feedback on a timely basis. It was further agreed that any ‘non-controversial’ text on the FAQ website can be updated when needed and brought to GSSB as a standing item during meetings.

Monitoring Program

Tamara Bergkamp, Manager Standards Division, presented on the GRI Standards monitoring program aiming to inform the Standards Division and the GSSB on stakeholder perceptions, questions and concerns as well as how the GRI Standards are being applied.

Ms. Bergkamp informed the GSSB about the key research areas identified by the Standards Division and sought the GSSB’s advice on identifying specific research questions that should be explored as part of the 2017 monitoring process.

The GSSB suggested the Standards Division could consider the following points:

- Investigate the opportunities for engagement and collaboration with the academic community on the research topics.
- Expand the research to cover reporters that do not adopt the GRI Standards.
- Explore linkage to other sustainability initiatives and map the application of these in practice.
- Investigate the sustainability context as a principle.
- Assess the extent to which the materiality principle clarification has been embraced and how is it affecting the materiality assessments.
- Conversions of scope: Are companies reporting on the same or different scopes for financial and non-financial reporting?
Evaluate whether the GRI Standards are driving the change referred to in the vision statement “Enable credible, consistent, and high quality sustainability reporting.” E.g. through measuring whether Boards of companies are now reflecting on sustainability.

Ms. Bergkamp presented an overview of the sources of information for feeding the monitoring process that the Standards Division are currently utilizing and welcomed additional suggestions from the GSSB. GSSB members proposed to supplement those with focused interviews with reporters, sustainability rankings, and academic networks.

The Standards Division confirmed that they will share back a more detailed monitoring plan with the GSSB in the second quarter of 2017 and will reach out to individual GSSB members to further explore third party research opportunities.

Session 1.4: Discuss scope of GRI 201: Economic Performance review

Ms. Reinhardt presented this session on whether the scope of the review of GRI 201: Economic Performance should be expanded to include the disclosures GRI 202: Market Presence and GRI 203: Indirect Economic Impacts.

This suggestion was raised as the content of the three Standards are closely-related, the distinction between the topics are not clearly defined, and the review of the three Standards would require similar expertise on the PWG and/or Technical Committee.

Ms. Reinhardt informed that initial research conducted by the Standards Division indicates that companies are not reporting consistently or fully on these disclosures. Furthermore, the Standards Division suggests that the disclosures across this set of Economic topics may not be the best measures of an organization’s impacts on the economy, and therefore warrants a holistic review.

The GSSB members were asked for their view on expanding the scope of the review of GRI 101: Economic Performance as outlined above as well as the proposed next steps as outlined in Item 05 - Background on review of GRI 201: Economic Performance p. 5 lines 74-95.

The GSSB discussed:

- A need to review and possibly clarify the conceptual distinction between economic performance and economic impact.
- That inconsistent or incomplete reporting does not necessarily warrant a review; this could also be an indication that the reporters are reluctant to report the requested information.
- A potential mismatch in expectations based on the topic of the standards and the actual disclosure requirements.

The GSSB unanimously agreed to expand the scope of the review of GRI 201: Economic Performance to include the disclosures GRI 202: Market Presence and GRI 203: Indirect Economic Impacts.

The GSSB discussed and agreed that forming a small Technical Committee is probably the best approach for conducting the initial research and scoping the project. However, the outputs of this phase will also need to have sufficient input from other stakeholder groups to ensure it is practical for reporters.
The GSSB agreed that the Standards Division should move ahead with developing a project proposal reflecting the expanded scope of the review project, to be discussed by the GSSB during its virtual meeting in April.

**Development of new content related to tax**

Ms. Reinhardt informed that tax transparency is an increasing important issue within sustainable development while the current reporting requirements are considered insufficient to drive greater transparency on tax globally.

Greater transparency on tax is supported by a wide range of stakeholder including the investor community, however, companies are hesitant to be ‘first-movers’ for voluntary reporting as it could have repercussions for the company. Thus, despite possible development of new disclosures the uptake of voluntary reporting will likely prove challenging.

Ms. Reinhardt briefed the GSSB members on the possible implications of GRI working on tax disclosures and presented three different options for including the tax-related content in the GRI Standards.

The Chair requested input on whether the Standards Division should proceed research into development of new disclosures related to Tax and Payment to Governments, and whether the GSSB agrees with the next steps outlined in Item 05 - Background on review of GRI 201: Economic Performance p. 8 lines 179-194.

The GSSB members discussed:

- The importance of this topic, including the increasing public pressure for greater tax transparency, the benefits in GRI taking a proactive role, and the close linkages with the SDG agenda.
- The potential implications for GRI in developing disclosures on tax, including the risk that GRI could be perceived as moving into the ‘advocacy’ space or overstepping the role of sustainability reporting.
- To be mindful of the fact that the legislation on reporting related to Taxes and Payments to Governments varies by region.
- The importance of alignment with existing initiatives.
- A need to clearly identify what elements of taxes that will be covered. Existing research can inform this decision.
- Increasing market expectations for GRI to be proactive in accommodating ‘emerging’ issues such as tax reporting.

The GSSB asked the Standards Division to prepare a project proposal setting the possible objectives, scope, and recommended next steps, for discussion by the GSSB during its April meeting.

**Session 1.5: Close of public meeting Day 1**

The Chair thanked the GSSB members, the Standards Division, and the GRI Secretariat and closed Day I of the public meeting at 12.40 to be reconvened at 9.00 on Wednesday 22 February 2017.
Session 2.1: Welcome and review of agenda of Day 2

The Chair welcomed everyone back to the meeting and extended a special welcome to the members of the GRI Due Process Oversight Committee (DPOC), who attended the second day of the meeting as observers.

The Chair proceeded to present an overview of the Day 2 meeting agenda.

Session 2.2: Discuss review of Human Rights-related Standards

Laura Espinach, Manager Standards Division, presented this session. Ms. Espinach started with an overview of key developments since the last review of the GRI human rights disclosures in 2011. Key developments included the launch and uptake of the UN Guiding Principles on Business and Human Rights, new human rights reporting frameworks and tools, and new legislation regulating human rights due diligence.

Three key areas for improvement have been identified via expert interviews and literature review, namely: ensuring further alignment with the UN Guiding Principles, reviewing the scope of human rights covered, and reviewing the topic-specific disclosures. Ms. Espinach proceeded to update the GSSB on a gap analysis between the GRI Standards and the UN Guiding Principles (Item 09 – Discussion paper on the review of GRI’s Human Rights-related Standards pp. 14-21).

Ms. Reinhardt informed that the discussion on the ‘universality’ of human rights (regardless of materiality) will also be discussed as related to climate change, during Session 2.3 on the Task Force for Climate-related Financial Disclosures (TCFD).

The Chair asked the GSSB whether they agree with the identified objectives and key areas for improvements for the review of the human rights-related contents.

The GSSB discussed the following:

- The UN Guiding Principles have implications that go beyond just human rights. They have provided clarity around the responsibility of businesses vis-à-vis the government, introduced an expectation for businesses to conduct due diligence and extended this responsibility to business relationships. The key concepts in the Guiding Principles, such as due diligence, business relationships and salience, are increasingly being applied to other areas of responsible business conduct, beyond just human rights. For example, the OECD expanded some of these concepts to the environment and other areas, in the latest version of its Guidelines for Multinational Enterprises.
- Low reporting levels of the GRI human rights disclosures may be due to the fact that companies do not know how to cope with human rights-related impacts.
- Even if an organization has not identified any human rights-related topics as material, it is still expected to have a due diligence process in place to demonstrate that it has considered its human rights-related impacts. There’s a shift from demonstrating why a topic is material, to showing why certain topics are not material.
- It would be helpful to carry out consultation with reporters to understand current reporting practices and reasons why organizations do not report on their human rights-related impacts.
Rather than reviewing all Standards, the GSSB could develop a matrix showing key human rights that may be covered in each existing topic-specific Standard.

Look into additional developments as input for this work, including the SDGs and the Dow Jones Sustainability Index questionnaire.

The GSSB agreed to move ahead with the proposed review project outlined in Item 09, with the following two additional objectives:

- expanding the scope of the project to explore the feasibility of applying key concepts of the UN Guiding Principles on Business and Human Rights (‘due diligence’, ‘business relationships’ and ‘salience’) to other areas of the Standards beyond just human rights.
- carrying out consultation with reporting organizations to understand current reporting practices and reasons why organizations do not report on their human rights-related impacts.

Ms. Reinhardt confirmed that the Standards Division will develop a project proposal that reflects the scope and approach, as agreed by the GSSB during this discussion. The Standards Division will share this with the GSSB for comment during the April virtual meeting. Further, the Standards Division will consult with reporters regarding their human rights reporting practices as advised.

### Session 2.3: Discuss TCFD draft recommendations and implications for GRI Standards

Mr. Buck presented an overview of GRI’s submission to the TCFD draft recommendation as well as a gap analysis indicating that 8 out of the 11 recommended areas from the TCFD are at least partially covered by the GRI Standards.

Mr. Buck informed that the TCFD and GRI have distinct objectives while sharing common ground: The TCFD is focused specifically on helping organizations to disclose the financial impact related to climate change, while GRI Standards focuses on helping organizations communicate their impacts on climate change related topics, along with how the impacts are managed.

The GSSB discussed:

- That this is an important development to follow and specific references to GRI are desired.
- This is the first time that the financial community addresses climate change and other sustainability issues. It is a practical document and includes positive elements such as a clear division between climate change transition risks and physical risks, scenario planning, and strong emphasis on governance.
- It is positive that the recommendations from the TCFD expand the definition of risk and includes it in a business context/language.
- It may be useful to consider universal concepts related to climate change.

The GSSB recommended the Standards Division to follow the developments as well as the uptake by regulators closely. The GSSB and Standards Division should await the final document but take preparatory steps to publish a linkage guidance shortly thereafter.

Mr. Buck confirmed that the Standards Division will monitor the TCFD developments and will provide an update for discussion later in the year, including any proposed actions such as developing a guidance or linkage document.
Session 2.4: Discuss prioritization of standard setting projects

Mr. Buck shared that the initial GSSB work portfolio was mostly composed of projects committed to in earlier years like the Transition to Standards. To identify and prioritize projects going forward, it is necessary to develop a clear process that is responsive to the expectations set out in the GSSB Due Process Protocol (DPP) Section 4 and 5 pp. 2-3.

The Chair sought the GSSB members initial view on a possible process and summarized the feedback into four areas to be further explored:

- Organizational monitoring.
- Developing a set of a few design principles to help frame the GSSB debate.
- Having regular open exchange among GSSB members to understand and exchange views on external developments as a part of strategic planning.
- Invite external speakers to present during GSSB meeting.

Mr. Buck agreed that the process for identifying and prioritizing projects going forward would benefit from organizational monitoring and the development of specific criteria. Further, Mr. Buck suggested that the process could include a Public Comments element as well as the identification and engagement of specific strategic partners with an interest in the GRI Standards development.

The Standards Division will research the scope for consideration of national/international developments and bring it to the GSSB for discussion during the September in-person meeting.

Session 2.5: Update on current GRI Standard Reviews: GRI 303: Water and GRI 403: Occupational Health and Safety

Ms. Reinhardt presented this session and provided an overview of the project schedules and timelines for the Water and OHS Working Groups.

The majority of the work will be done offline between (virtual) meetings and will take into account the lessons learned during the G4 and Transition to Standards processes. The PWGs will provide input in form of recommendations to the GSSB.

The Standards Division proposed a feedback process to keep the GSSB informed of the PWG developments including a “PWG Update” scheduled as a standing item during the upcoming GSSB meetings. Additionally, GSSB sponsors will observe the PWG meetings and reflect back to the GSSB on the PWG developments and trends (without necessarily being a champion of the working groups).

The GSSB agreed with the proposed feedback process to the GSSB.

Human Rights Element of GRI 303: Water Review

Following the 7 March GSSB virtual meeting, the Standards Division has reviewed the human rights elements in GRI 303: Water and confirmed that this issue is adequately covered by existing
language in the project proposal around major developments and international instruments. Further, many of the experts in the PWG have substantial experience in human-rights related work on water.

The Standards Division recommended to keep the Project Proposal wording as is while committed to ensure that right to water is captured as a key theme for review during the first PWG meeting.

The GSSB unanimously agreed with the process as proposed by the Standards Division.

Expert review webinars for GRI 303: Water and GRI 403: OHS Projects

Candidates for PWGs that were not selected for the working groups have indicated to the Standards Division that they are happy to participate in alternate consultation/feedback opportunities.

The Standards Division proposes to host a dedicated ‘expert’ webinar for each of the current review projects (Water and OHS) in advance of the Public Comment Period. The feedback received during this webinar would then feed into the PWG process. Ms. Reinhardt confirmed that the webinar attendees will provide feedback to the PWG to consider, but this feedback will not have a preferential status.

The GSSB agreed with the proposed feedback process to the GSSB.

The GSSB further advised to engage with individuals that were approached to apply for the PWGs but did not have the capacity to apply.

The GSSB also restated the need to get contributions from the regions underrepresented on the PWG during the Public Comment Period.

Session 2.6: Review GSSB Workplan

Mr. Buck introduced this session to review whether anything emerging from the last two-days discussions fundamentally changes the GSSB Work Program, and thus, results in a reprioritization of the ongoing and planned projects.

Both related to GRI 201: Economic Performance review and the review of the Human Rights related Standards, the GSSB requested additional research as well as a broadening of the scopes, and this needs to be accounted for in the resource allocation plan for the next Financial Year (FY). However, this will not effectively change the Work Program at this point.

Session 2.7: AOB

The Chair presented this session to follow up on items deriving from the meeting and cover any other business.

Assurance and credibility mechanisms

The GSSB revisited the discussion on GRI/GSSB’s role in relation to assurance and credibility mechanisms.
The GSSB agreed that further clarification is needed and asked the Standards Division to develop a proposal and conduct further research including consultation of external experts to inform the GSSB’s decisions. The GSSB agreed that the focus of future activities should include but have a wider scope than assurance/verification activities by accountants.

Mr. Buck informed that due to the limited resources available, the Standards Division cannot carry out active research on the assurance issue over the next few months, but will bring this issue back to the GSSB for further discussion at the September meeting.

Collaboration with third parties on research

Mr. Buck informed that additional research is needed to inform the work of the GSSB within the existing Work Program. The Standards Division has seen growing interest from universities and independent researchers to contribute.

The GSSB suggested as a starting point, that the Standards Division identifies two specific research questions to be published as general requests for research with a clear indication of the recognition offered in exchange.

AOB

The Chair informed that a Doodle poll will be circulated to the GSSB members with the aim of scheduling an additional GSSB virtual meeting in July to potentially discuss/approve exposure draft(s) for public exposure deriving from the PWGs.

Further, the Chair confirmed that the location of the GSSB in-person meeting in September 2017 is to be determined but Amsterdam is the default choice considering costs and the technical set-up required to livestream the meetings. The Chair invited proposals from the GSSB members.

The Chair formally thanked the former GSSB members who departed by 31 December 2016.

Session 2.8: Close of Public Meeting Day 2

The Chair thanked the GSSB members, the members of the DPOC, the Standards Division, and the GRI Secretariat and closed Day 2 of the public meeting at 15.10 CET.

Decisions and Action Items

DECISIONS

Session 1.1:

GSSB Decision 2017.05 The GSSB approved the summary of the meeting held 23 February 2017 with no further changes.

GSSB Decision 2017.06 The GSSB approved the summary of the meeting held 7 March 2017 with no further changes.

GSSB Decision 2017.07 The GSSB approved the appointment of the remaining labor candidate for the OHS PWG

The GSSB supported the decisions by consensus.
**Session 1.4:**

**GSSB Decision 2017.08** The GSSB agreed to expand the scope of the review of GRI 201: Economic Performance to include the disclosures GRI 202: Market Presence and GRI 203: Indirect Economic Impacts.

The GSSB supported the decision by consensus.

**Session 2.5:**

**GSSB Decision 2017.09** The GSSB agree with the proposal to keep the GRI 303: Water Project Proposal wording as is, provided that the Standards Division ensures that right to water is captured as a key theme for review during the first PWG meeting.

The GSSB supported the decision by consensus.

**Actions**

**Governance:**

**Session 2.7:**

- Circulate a Doodle poll to the GSSB members to schedule an additional GSSB virtual meeting in July.

**Standards Division:**

**Session 1.2:**

- Present a tool proposal related to SMEs GRI referenced reporting during the September GSSB in-person meeting.
- Schedule periodic updates from Tim Mohin on the ongoing conversation in Corporate Reporting Dialogue.

**Session 1.3:**

- Develop and share back with the GSSB, for information, a more detailed GRI Standards monitoring program within the next few months.
- Reach out to individual GSSB members to further explore third party research collaboration opportunities.

**Session 1.4:**

- Develop a project proposal for the review of GRI 201: Economic Performance, GRI 202: Market Presence, and GRI 203: Indirect Economic Impacts to clarify the expanded scope and recommend next steps, for discussion during the GSSB meeting on 26 April.
- Prepare a project proposal related to the development of new disclosures on tax and payment to government, for discussion during the GSSB meeting on 26 April.

**Session 2.2:**

- Develop a project proposal for the review of the human rights-related Standards that incorporates the two additional objectives discussed at the meeting, for review by the GSSB during the virtual meeting on 26 April.

**Session 2.3:**
Follow the development of the TCFD as well as the uptake by regulators closely and report back to the GSSB later in the year with any proposed actions, such as a proposal to develop a linkage document or related guidance.

Session 2.4:
- Research the scope for consideration of national/international developments and bring it to the GSSB for discussion during the September in-person meeting.

Session 2.5:
- Keep the GSSB informed on the developments in the PWGs on GRI 303: Water and GRI 403: OHS in line with the proposed feedback process.
- Ensure that right to water is captured as a key theme for review during the first PWG meeting.
- Host a dedicated webinar in advance of the Public Comment Period for the PWG candidates that were not selected or those who were approached but did not apply.
- Investigate alternate options to get contributions from the regions underrepresented on the PWG during the Public Comment Period.

Session 2.7:
- Carry out initial scoping work on the assurance/credibility issue to present back to the GSSB for further discussion in September 2017.
- Investigate the potential for involving third parties in research; identify two specific research questions to be published as general requests for research with a clear indication of the recognition offered in exchange.

GSSB:
Session 1.4:
- Contact the Standards Division, if they have any relevant organizations to propose for a Technical Committee or PWG for the review of GRI 201: Economic Performance, GRI 202: Market Presence, and GRI 203: Indirect Economic Impacts.

Session 2.7:
- If applicable, provide proposals for the location of the September GSSB in-person meeting considering the related cost implications and the technical requirements for livestreaming.

List of private sessions

The following private session were held during the meeting. Private sessions are held for background briefing and administrative matters. No formal decisions are made during these sessions.

- Session 1.6 Background briefings:
  - GRI-UNGC SDG Collaboration
  - CLG on Integrated Reporting
  - Update from GRI CE
- Session 2.9 Background briefing:
  - GSSB Reflection Session