Item 01 – Draft summary of the GSSB meeting held on 18 June 2020

For GSSB approval

<table>
<thead>
<tr>
<th>Date</th>
<th>1 September 2020</th>
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</thead>
<tbody>
<tr>
<td>Meeting</td>
<td>15 September 2020</td>
</tr>
<tr>
<td>Description</td>
<td>This document presents the summary of the GSSB virtual meeting held on 18 June 2020.</td>
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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>Peter Colley</td>
<td>Labor</td>
</tr>
<tr>
<td>Evan Harvey</td>
<td>Investment institution</td>
</tr>
<tr>
<td>Kirsten Margrethe Hovi</td>
<td>Business enterprise</td>
</tr>
<tr>
<td>Vincent Kong</td>
<td>Business enterprise</td>
</tr>
<tr>
<td>Tung-Li (Tony) Mo</td>
<td>Civil society organization</td>
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<tr>
<td>Jennifer Princing</td>
<td>Business enterprise</td>
</tr>
<tr>
<td>Corli le Roux</td>
<td>Mediating institution</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>Rama Krishnan Venkateswaran</td>
<td>Investment institution</td>
</tr>
<tr>
<td>Michel Washer</td>
<td>Business enterprise</td>
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Apologies:

<table>
<thead>
<tr>
<th>Name</th>
<th>Constituency</th>
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<tbody>
<tr>
<td>Loredana Carta</td>
<td>Labor</td>
</tr>
<tr>
<td>Bruce Klafter</td>
<td>Business enterprise</td>
</tr>
</tbody>
</table>

In attendance:

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
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<tbody>
<tr>
<td>Bastian Buck</td>
<td>Chief of Standards, Standards Division</td>
</tr>
<tr>
<td>Mia d’Adhemar</td>
<td>Senior Manager Sector Program, Standards Division</td>
</tr>
<tr>
<td>Pamela Carpio</td>
<td>Manager Sector Program, Standards Division</td>
</tr>
<tr>
<td>Gillian Balaban</td>
<td>Team Assistant, Standards Division</td>
</tr>
</tbody>
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List of abbreviations

GSSB  Global Sustainability Standards Board
SD    Standards Division
Decisions and action items

Decisions

GSSB Decision 2020.12 The GSSB resolved to approve Item – 01 Draft summary of the GSSB meeting held on 20 May 2020.

GSSB Decision 2020.13 The GSSB resolved to approve Item 03 – Exposure draft GRI Sector Standard: Oil and Gas for public comment.

Action items

<table>
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<td><strong>Session 2</strong></td>
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| **Session 3** | • GSSB to send their comments on the public comment questions for the exposure draft of GRI Sector Standard: Oil and Gas to the SD by 24 June 2020.  
  • GSSB to provide the SD with suggestions or contact details for stakeholders that can be approached for the public comment. |
| **Session 4** | • GSSB to send their approval of the proposed working group member by 30 June 2020. |

<table>
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<th>Standards Division</th>
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| **Session 2** | • SD to circulate documents for GSSB comments and approval via email.  
  • SD to contact GSSB members to confirm dates and times for additional calls. |

Session I: Welcome

GSSB Chair Judy Kuszewski (henceforth the Chair) welcomed the GSSB and presented an overview of the meeting agenda.

The GSSB was presented with Item – 01 Draft summary of the GSSB meeting held on 20 May 2020 for approval.

GSSB Decision 2020.12 The GSSB resolved to approve Item – 01 Draft summary of the GSSB meeting held on 20 May 2020.

The Chair made announcements:
On behalf of the GSSB, the Chair accepted a request by the Due Process Oversight Committee for a discussion with the GSSB on the due process requirements.

On 17 June 2020, GRI hosted a virtual event to launch the Global Standards Fund that will support the independent development of the GRI Standards.

Session 2: Standards Division update

The Standards Division (SD) presented an update of its activities under the ongoing projects, including the public comment period for the Universal Standards and human rights-related updates, downloads and translations of the Waste Standard, and ongoing work on the Agriculture and Fishing Sector Standard.

The SD also highlighted the following points for GSSB information:

- The public comment period on the GSSB Work Program 2020-2022 ends on 23 June. The SD will analyze the comments and present proposed amendments for GSSB discussion.
- The SD has drafted an FAQ in response to technical inquiries on whether the GSSB will delay the effective date of 1 January 2021 for new or revised Standards released last year.
- The SD has prepared the GSSB Activity Report for the period from January 2017 to December 2019.
- The GSSB in-person meeting scheduled for 6-7 October has been cancelled due to travel restrictions imposed by the COVID-19 pandemic. The SD expects to hold additional calls with the GSSB.

Documents to be circulated to the GSSB

The GSSB will receive the following documents from the SD after the meeting:

For comments by close of business on Wednesday, 24 June 2020:

- GRI Sector Standards Project for Oil, Gas, and Coal – Public comment questions for exposure draft of Sector Standard: Oil and Gas
- Proposed FAQ on 1 January 2021 effective date

For electronic approval by close of business on Tuesday, 30 June 2020:

- GRI Sector Standards Project for Agriculture and Fishing – Proposed member for working group
- GRI Sector Standards Project for Oil, Gas, and Coal – Proposed member for working group
- GSSB Activity Report, January 2017 – December 2019

Actions:

- SD to circulate documents for GSSB comments and approval via email.
- SD to contact GSSB members to confirm dates and times for additional calls.
- GSSB to provide comments or approval on the circulated documents, as requested, by the dates specified on the documents.
Session 3: Approval of exposure draft of GRI Sector Standard for oil and gas

The GSSB was presented with Item 02 – Cover note to the exposure draft of Sector Standard: Oil and Gas for information, and Item 03 – Exposure draft GRI Sector Standard: Oil and Gas for approval.

Sector Standard setup and structure

The SD outlined the interconnections between the Universal Standards and Sector Standards, which provide the foundation for the Sector Standards.

Likely materiality of topics

The concept of likely materiality is currently applied uniformly across all topics included in the Oil and Gas exposure draft. Working group members have raised concerns and expressed that some topics (e.g., the climate change-related topics such as GHG emissions and climate resilience and transition) should be considered material and mandatory for reporting by all organizations in the sector. The SD proposed to maintain the current setup in the exposure draft and seek feedback through public comment on the value and challenges of making reporting on certain topics mandatory. The SD will circulate the public comment questions for GSSB comments.

GSSB feedback on ‘What to report’ sections

The SD received a comment from the GSSB on the use of the word ‘should’ in the ‘What to report’ sections in the draft Sector Standard.

The SD explained the rationale for this choice of wording.

The word ‘should’, in all instances that it is used in these sections, follows the Universal Standards and represents recommended reporting. The use of the word ‘can’, which also signals recommended reporting, was considered and dismissed by the SD in light of the working group recommendations to send a clear message to organizations on the need for reporting these disclosures.

The SD will work on improving clarity of these sections through visual cues during template development. In the exposure draft, the SD will provide a visual depiction of the structure of the ‘What to report’ sections in the Introduction, which clarifies the meaning and reporting expectations for each element of these sections. The SD also proposed the following wording to improve clarity: ‘The following additional disclosures have also been identified as appropriate and should be reported on this topic’.

GSSB members expressed support for these proposed changes and agreed that visual cues would be essential to improving clarity of these sections, given that the Standards serve a global audience.

One GSSB member asked whether the use of the word ‘should’ is derived based on the status of the additional disclosure or the source from which it is drawn (e.g., based on whether the source is another standard or recommended guidelines). The SD did not make a distinction between disclosures based on the status of the source for simplicity and because of the Sector Project ambition that these additional disclosures are eventually incorporated into GRI Topic Standards. The SD highlighted that the oil and gas sector and the coal sector face high demands for transparency,
which has led to the working group identifying several additional disclosures. This situation might not be as pronounced for other sectors.

Another GSSB member suggested clarifying which information listed in the Sector Standards is new to report, mentioning that organizations will find this information useful.

**Oil and Gas Sector Standard exposure draft**

The SD presented the revisions implemented following the previous GSSB discussion of the draft Sector Standard.

The SD informed the GSSB of four Sector topics for which there are no corresponding GRI Topic Standards:

- Asset integrity and process safety
- Climate resilience and transition
- Closure and decommissioning
- Land use and resettlement

The SD also reiterated the working group input that the issue of climate change is central for this sector and that there is currently no clear corresponding GRI Topic Standard that encompasses international norms and the working group’s expectations for reporting on the climate change-related topic of climate resilience and transition. This topic merits further consideration; the SD proposed to seek input on this during the public comment period.

GSSB members raised no further comments or questions.

**Approval of the exposure draft of GRI Sector Standard: Oil and Gas**

The Chair called for comments regarding the exposure draft. No comments or concerns were raised.

**GSSB Decision 2020.13** The GSSB resolved to approve Item 03 – Exposure draft GRI Sector Standard: Oil and Gas for public comment.

Thirteen GSSB members were present for the decision: Peter Colley, Evan Harvey, Kirsten Margrethe Hovi, Vincent Kong, Judy Kuszewski, Robyn Leeson, Tung-Li (Tony) Mo, Jennifer Princing, Corli le Roux, Gustavo Sinner, Kenton Swift, Rama Krishnan Venkateswaran, and Michel Washer.

GSSB members Loredana Carta and Bruce Klafter were absent for the decision.

The SD presented the plans for the public comment period, which will last for 90 days between July and October 2020.

**Actions:**

- GSSB to send their comments on the public comment questions for the exposure draft of GRI Sector Standard: Oil and Gas to the SD by 24 June 2020.
- GSSB to provide the SD with suggestions or contact details for stakeholders that can be approached for the public comment.
Session 4: Proposed plan for the GRI Sector Standard for coal

The SD proposed developing a separate Sector Standard for coal under the existing Oil, Gas, and Coal Project, using the same working group. The SD has analyzed and tested this proposal with the existing working group to ensure they adequately represent expertise on coal.

Two working group members with exclusive oil and gas expertise may abstain from the development of the coal content. The SD proposed the replacement of a previously disengaged working group member. The SD will circulate the proposal for the replacement member to the GSSB for electronic approval.

A GSSB member raised the question whether the abstention of the two members would have implications for business constituency representation in the working group. The SD confirmed that one of these members is from the business constituency but explained that this concern could be balanced by the proposed replacement member who represents the business constituency. The SD will check for business constituency representation in the working group to ensure it is adequately represented.

The SD expects to present the Coal exposure draft to the GSSB for approval in November. While developing the coal content, the SD will give consideration to packaging the oil and gas and coal Sector Standards as extractives-related Standards as previously flagged by a GSSB member.

Actions:
- GSSB to send their approval of the proposed working group member by 30 June 2020.

Session 5: Any other business and close of public meeting

No other business was raised and the Chair closed the public sessions of the meeting at 3.05 p.m. CEST (Central European Summer Time).

Session 6: Private session

This was a private session.