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## ISSB Meeting

Date	<b>February 2023</b>
Project	<b>General Sustainability-related Disclosures and Climate-related Disclosures</b>
Topic	<b>Cover note and summary of redeliberations</b>
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This paper has been prepared for discussion at a public meeting of the International Sustainability Standards Board (ISSB). This paper does not represent the views of the ISSB or any individual ISSB member. Any comments in the paper do not purport to set out what would be an acceptable or unacceptable application of IFRS<sup>®</sup> Sustainability Disclosure Standards. The ISSB's technical decisions are made in public and are reported in the ISSB *Update*.

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## Purpose of this meeting

- At this meeting, the ISSB will deliberate matters regarding Exposure Draft IFRS S1 *General Sustainability-related Disclosures* ([draft] S1) and Exposure Draft IFRS S2 *Climate-related Disclosures* ([draft] S2) and address the permission to ballot for [draft] S1 and [draft] S2. Specifically, this includes:
  - sources of guidance**—ask the ISSB to decide the final sources of guidance to reference in IFRS S1 to support preparers in identifying sustainability-related risks and opportunities and disclosures.
  - effective date**—ask the ISSB to specify the effective date for IFRS S1 and IFRS S2 and to confirm the duration of previously agreed transition reliefs.
  - permission to ballot**—confirm the tentative decisions made by the ISSB and due process requirements undertaken to date to advance IFRS S1 and S2 to the balloting stage.
  - proportionality**—summarise tentative decisions made by the ISSB intended to address challenges faced by a subset of preparers. This paper is provided as background for the ISSB and is not intended for discussion or decision-making.
- The ISSB will discuss the following papers:
  - Agenda Paper 3A: General Sustainability-related Disclosures—Sources of guidance to identify sustainability-related risks and opportunities and disclosures;
  - Agenda Paper 3B and 4A: General Sustainability-related Disclosures and Climate-related Disclosures—Effective date;
  - Agenda Paper 3C and 4B: General Sustainability-related Disclosures and Climate-related Disclosures—Permission to ballot; and
  - Agenda Paper 3D and 4C: General Sustainability-related Disclosures and Climate-related Disclosures—Proportionality and support for those applying IFRS S1 and IFRS S2.

## Next steps

- Following the February ISSB meeting, the staff anticipates decision-making matters will be concluded and that the balloting process for IFRS S1 and IFRS S2 will begin.

## **Summary of redeliberations**

4. The Appendix B in AP3C and 4B: *General Sustainability-related Disclosures and Climate-related Disclosures—Permission to ballot* summarises the redeliberations for both projects, including the ISSB's tentative decisions.