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## Sustainability Consultative Committee (SCC)

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This document summarises a meeting of the Sustainability Consultative Committee (SCC). The SCC's remit is to identify, inform and advise the International Sustainability Standards Board (ISSB) on priority sustainability matters and related technical protocols, as well as significant interdependencies between sustainability matters.

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## Participants on behalf of the IFRS Foundation

- Jingdong Hua (ISSB Vice-Chair)
- Michael Jantzi (ISSB Board Member)
- Rommie Johnson (ISSB Technical Staff)
- Mardi McBrien (IFRS Foundation)
- Evie Robertson (IFRS Foundation)

## Participating organisations

- CDP
- Glasgow Financial Alliance for Net Zero (GFANZ) and Task Force on Climate-Related Financial Disclosures (TCFD)
- Global Reporting Initiative (GRI)
- Global Steering Group for Impact Investment (GSG)
- International Monetary Fund (IMF)
- Johannesburg Stock Exchange (JSE)
- Organization for Economic Co-operation and Development (OECD)
- UN Department for Economic and Social Affairs (UN DESA)
- United Nations Environment Programme (UNEP)
- World Bank
- World Business Council for Sustainable Development (WBCSD)

## Meeting summary

In opening the meeting, Jingdong Hua thanked members for their attendance for this specific session on the recently released ISSB Consultation on Agenda Priorities, noting the session will provide an opportunity for SCC participants to ask questions to Michael Jantzi, who Chairs the Board Advisory Group for the Consultation, and Rommie Johnson, ISSB technical staff member.

### *Overview of the ISSB Consultation on Agenda Priorities*

Mr Jantzi provided an overview of the ISSB Consultation on Agenda Priorities, noting that the comment period will run until September 1st. Mr Jantzi noted that the ISSB remains committed to focusing on research and standards that will provide decision useful information, and this consultation provides an opportunity to reflect on alignment with our mission on climate first not climate only. It was explained that this consultation is to inform the ISSB's workplan for the next two years, which differs to our sister board, the IASB, that provides 5 years. This difference was in regard to the evolving nature of sustainability issues.

Mr Jantzi highlighted the ISSB are seeking feedback on 3 broad buckets, balancing what the Board are doing now versus in the future. The launch of IFRS S1 and IFRS S2 remain an important foundation, with continuing commitment to also strengthen and enhance the SASB industry-based standards. The proposed new research and standard setting projects being consulted on are biodiversity, ecosystems and ecosystem services, human capital, human rights and integration in reporting. Both Mr Jantzi and Rommie Johnson recognised the potential for overlap across these areas. It was noted that the ISSB have considered the need to reflect what already exists in the market. Mr Johnson noted that Agenda Consultation is specifically asking for feedback on the relevant prioritisation of these topics, and the relevant sub-topics. Are they the key industries to focus on and what materials might the ISSB want to consider. On integration in reporting, the Agenda Consultation asked on relevant timeliness and how this project could be conducted.

The overview concluded by providing the proposed timelines and next steps: the comment period ending in September, then insights will be prepared by ISSB technical staff for consideration by the ISSB Board. By mid-2024, the ISSB's future work-plan should be defined.

### *SCC Feedback on the ISSB Consultation on Agenda Priorities*

Initial feedback from SCC members on the ISSB Consultation on Agenda Priorities included discussion on the following themes:

- **Human Rights and Human Capital** – consideration of why this has been delineated as two separate categories, and challenge of human rights as a category in certain jurisdictions
- **Biodiversity, Ecosystems and Ecosystem Services** – raised about the important work of TNFD
- **Supporting jurisdictions in their implementation of IFRS S1 and IFRS S2**
- **Criteria for prioritisation** – noting the public policy angle

Mr Hua closed the meeting by thanking the ongoing work of the ISSB Technical Staff for their work on the Agenda Consultation, and the SCC for their feedback.