
ISSB meeting

Date	September 2025
Project	Amendments to Greenhouse Gas Emissions Disclosures (Amendments to IFRS S2)
Topic	Cover note
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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[®] Sustainability Disclosure Standards. The ISSB's technical decisions are made in public and are reported in the ISSB Update.

Purpose

1. In April 2025, the International Sustainability Standards Board (ISSB) published the [Exposure Draft *Amendments to Greenhouse Gas Emissions Disclosures*](#). The Exposure Draft sets out proposed targeted amendments to IFRS S2 *Climate-related Disclosures* in response to application challenges related to greenhouse gas (GHG) emissions requirements.
2. The purpose of this meeting is to provide the ISSB with:
 - (a) the summary of the feedback on the Exposure Draft;
 - (b) the staff analysis of feedback on the Exposure Draft and the staff recommendations on the proposed amendments to IFRS S2; and
 - (c) the summary of due process steps taken in developing the amendments to IFRS S2.
3. At this meeting, the ISSB will be asked to vote on the staff recommendations on the proposed amendments to IFRS S2. Assuming that the ISSB will be able to make decisions on all these matters and decide to finalise the amendments to IFRS S2, the

ISSB will be asked to grant the staff with the permission to begin the process for balloting the amendments to IFRS S2.

Structure of the agenda papers for this meeting

4. This cover note includes:
 - (a) Background on the proposed amendments to IFRS S2;
 - (b) Summary statistics of stakeholder feedback; and
 - (c) Next steps.
5. In addition to this paper, there are six agenda papers for this meeting:

Agenda papers	Description
Agenda Paper 9A <i>Relief from measurement and disclosure of Scope 3 Category 15 greenhouse gas emissions beyond financed emissions</i>	This paper focuses on the proposed relief for some Scope 3 Category 15 GHG emissions. It provides: <ol style="list-style-type: none"> (a) a summary of stakeholder feedback; and (b) the staff analysis of stakeholder feedback and the staff recommendations on the proposed amendment.
Agenda Paper 9B <i>Disclosure requirements for use of the relief related to Scope 3 Category 15 greenhouse gas emissions</i>	This paper focuses on the proposed disclosure requirement for entities using the proposed relief from the measurement and disclosure of some Category 15 GHG emissions. It provides: <ol style="list-style-type: none"> (a) a summary of stakeholder feedback; and (b) the staff analysis of stakeholder feedback and the staff recommendations on the proposed amendment.
Agenda Paper 9C <i>Use of Global Industry Classification Standard</i>	This paper focuses on the proposed amendment relating to the requirement for entities participating in commercial banking or insurance activities to use GICS to

Agenda papers	Description
<i>(GICS) in applying specific requirements related to financed emissions</i>	disaggregate financed emissions information by industry. It provides: <ul style="list-style-type: none"> (a) a summary of stakeholder feedback; and (b) the staff analysis of stakeholder feedback and the staff recommendations on the proposed amendment.
Agenda Paper 9D <i>Jurisdictional relief from using the GHG Protocol Corporate Standard and its applicability for GWP values</i>	This paper focuses on the proposed amendments relating to: (1) proposed relief to clarify the jurisdictional relief from using the GHG Protocol Corporate Standard and (2) applicability of the jurisdictional relief for global warming potential (GWP) values. The paper provides: <ul style="list-style-type: none"> (a) a summary of stakeholder feedback; and (b) the staff analysis of stakeholder feedback and the staff recommendations on the proposed amendment.
Agenda Paper 9E <i>Effective date and transition</i>	This paper focuses on the effective date and transition for the amendments. It provides: <ul style="list-style-type: none"> (a) a summary of stakeholder feedback; and (b) the staff analysis of stakeholder feedback and the staff recommendations on the proposed amendment.
Agenda Paper 9F <i>Due process steps</i>	This paper provides a summary of the due process steps taken in developing the amendments to IFRS S2, asks for the ISSB's permission to being the process for balloting and whether any ISSB member plans to dissent from the publication of the final amendments to IFRS S2.

Background on the proposed amendments to IFRS S2

6. In June 2023, the ISSB issued its first two IFRS Sustainability Disclosure Standards—IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2. The ISSB developed IFRS S2 in response to calls from users of general purpose financial reports for more consistent, complete, comparable and verifiable information about an entity’s climate-related risks and opportunities. IFRS S2 sets out the requirements for entities to disclose information about their climate-related risks and opportunities.
7. In response to application challenges identified by entities implementing IFRS S2, the ISSB proposes targeted amendments to this Standard. These proposed amendments would provide additional relief and clarify existing relief from specific greenhouse gas emissions disclosure requirements. The application challenges were identified through stakeholder questions submitted to the Transition Implementation Group on IFRS S1 and IFRS S2 (TIG) and through the ISSB’s other engagement activities, including with jurisdictions as part of jurisdictional processes to adopt or otherwise use IFRS Sustainability Disclosure Standards. These matters provided additional information that was not previously considered by the ISSB prior to the issuance of IFRS S2.
8. The ISSB decided to act on a timely basis to propose these amendments. This was done to support entities in applying IFRS S2—in particular, to assist those in the process of implementation—while not significantly reducing the usefulness of information for users of general purpose financial reports. The proposed amendments are expected to reduce the complexity and risk of potential duplicative reporting, as well as to reduce the cost of applying specific greenhouse gas emissions disclosure requirements in IFRS S2. Applying the requirements to measure and disclose greenhouse gas emissions would typically make it necessary for entities to have systems and processes to manage large amounts of data. By acting as early as possible to propose these amendments, the ISSB aims to reduce uncertainty in implementing the Standard at a time when many entities are establishing systems and setting up processes to apply these requirements.

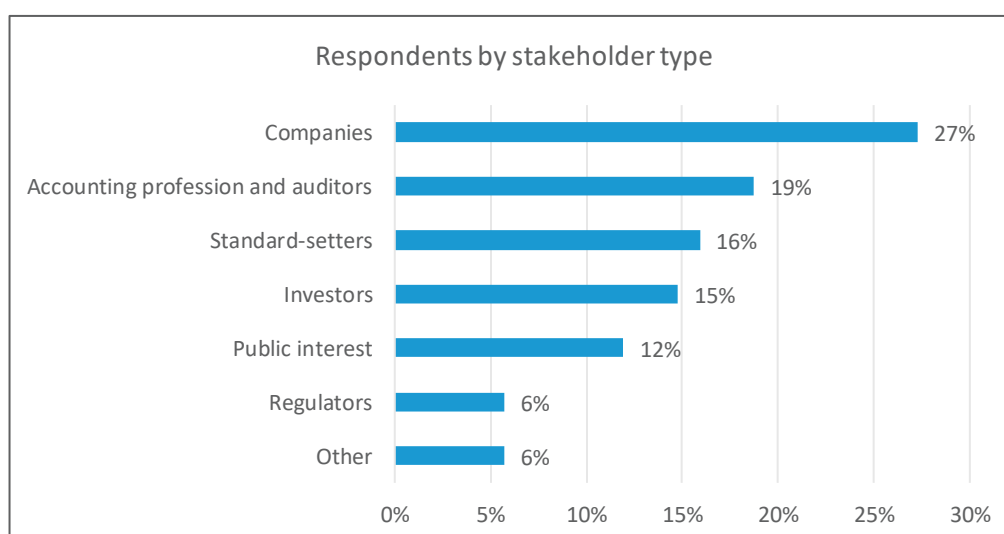
9. In April 2025, the ISSB published the Exposure Draft which sets out proposed targeted amendments to IFRS S2 in response to application challenges related to GHG emissions disclosure requirements. The public consultation period for the Exposure Draft closed on 27 June 2025.
10. In July 2025, the ISSB discussed a summary of preliminary feedback on the Exposure Draft and considered aspects of each proposed amendment for redeliberation based on that feedback. The summary of preliminary feedback was informed by feedback gathered during outreach activities and a preliminary review of the comment letters and survey responses received.

Summary statistics of stakeholder feedback

Overview of respondents

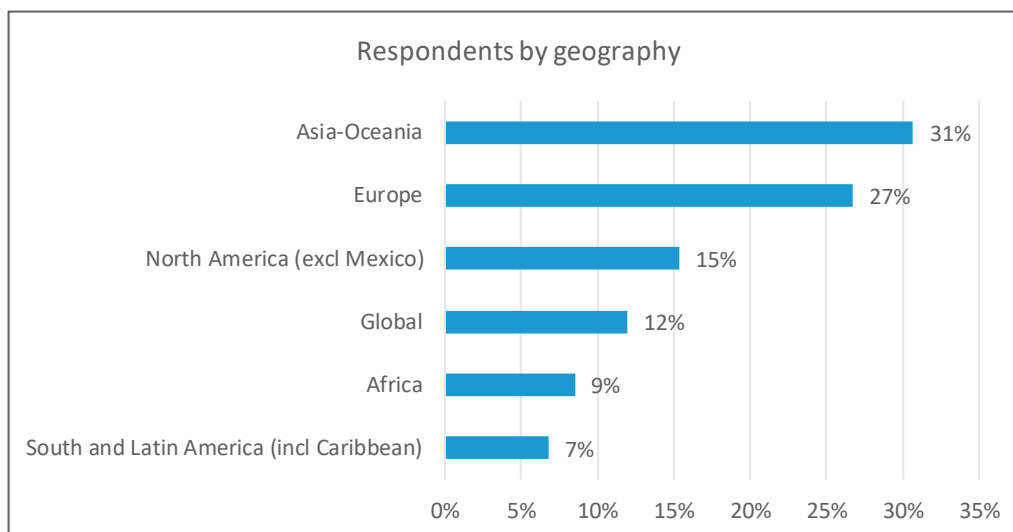
11. The ISSB received 179 comment letters and survey responses by close of the public consultation period.¹ The charts below group the respondents by stakeholder type and geographical region:

Chart 1—Respondents by stakeholder type



¹ The staff notes that the ISSB received both a comment letter and a survey response from three respondents.

Chart 2—Respondents by geography



12. The stakeholder response to the Exposure Draft shows a strong engagement in terms of the volume of responses and the range of respondents across stakeholder types and geographies. Preparers represented the single largest stakeholder type that provide feedback. Investors, including many asset managers and asset owners, were also engaged in responding to the Exposure Draft.

Summary of outreach activities

13. During the public consultation period, the ISSB and staff undertook a series of outreach activities. In total, we held 64 outreach meetings and engaged with 237 organisations. Agenda Paper 9 *Preliminary feedback summary* of the July 2025 ISSB meeting provides a summary of the outreach activities.
14. Following the ISSB’s discussion of the preliminary feedback summary on the Exposure Draft at its July 2025 meeting, the staff undertook additional outreach with a targeted group of investors who had prior knowledge about the proposed amendment as they were either involved in previous outreach and/ or responded to the Exposure Draft. This additional outreach focused on the topics covered in Agenda Paper 9B and 9C and additional feedback gathered is summarised in those papers.

How we describe feedback in the comment letters and survey responses

15. The papers for this meeting use the following terms to describe the extent of feedback:

Term	Extent of response among respondents
Almost all	all except a very small minority
Most	a large majority, with more than a few exceptions
Many	a small majority or large minority
Some	a small minority, but more than a few
A few	a very small minority

16. The ISSB received feedback on all aspects of the Exposure Draft. However, not all respondents commented on all aspects of the Exposure Draft. When using the terms described in paragraph 15 to quantify respondents' comments on a topic, these terms are, unless otherwise stated, defined by reference to the number of respondents who commented on that topic. For example, if we say that 'most' respondents commented on an aspect of a proposed amendment, we mean 'most' of the respondents that specifically commented on that particular amendment.
17. In describing feedback from respondents, we have identified instances in which we received different messages from specific stakeholder types or from specific geographic regions. If we have not identified the feedback as coming from particular stakeholder types or geographies, that means we received similar feedback from different stakeholder types or geographies or there was no clearly identifiable pattern in the feedback.
18. In analysing the feedback, we have focused on feedback that directly or indirectly relates to the proposed amendments. We have shared broader feedback on other aspects of ISSB's activities that are relevant to other teams at the IFRS Foundation, including the team responsible for supporting the implementation of IFRS S1 and IFRS S2.

Next steps

19. Assuming that the ISSB will be able to make decisions on all aspects of the proposed amendments, is satisfied that it has complied with the applicable due process requirements, and grants staff the permission to ballot, the staff will begin the process for balloting the amendments to IFRS S2. As part of this, the ISSB will review and approve the ballot drafts before issuing the final amendments to IFRS S2.
20. Subject to the ISSB's decisions and approval described in paragraph 19, the aim will be to issue the final amendments to IFRS S2 in Q4 2025.