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**IFRS Foundation Trustees meeting – Due Process Oversight Committee**

Date **March 2026**  
Topic **Update on ISSB technical activities**  
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This document is prepared for discussion at a public meeting of the IFRS Foundation Trustees' Due Process Oversight Committee (DPOC). The Trustees are responsible for governance of the IFRS Foundation, oversight of the International Accounting Standards Board (IASB) and the International Sustainability Standards Board (ISSB), and for delivery of the IFRS Foundation's objectives as set out in the IFRS Foundation *Constitution*.

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**Purpose**

1. This report provides the Due Process Oversight Committee (DPOC) with an update on the activities of the International Sustainability Standards Board (ISSB) since the last update to the DPOC in October 2025. The report covers the period from 1 October 2025 until 15 February 2026 and addresses the following matters:
  - (a) supporting implementation of IFRS S1 *General requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures*, including the:
    - (i) development of educational material;
    - (ii) Transition Implementation Group on IFRS S1 and IFRS S2 (TIG); and
    - (iii) *Amendments to Greenhouse Gas Emissions Disclosures (Amendments to IFRS S2)*;
  - (b) project on biodiversity, ecosystems and ecosystems services;
  - (c) research project on human capital;
  - (d) enhancing the SASB Standards; and
  - (e) the engagement of the ISSB's consultative groups.
2. [Appendix A](#) provides an overview of projects on the ISSB's Work Plan and its technical priorities.
3. The report aims to assist the DPOC in fulfilling its role of overseeing the due process activities of the ISSB, as set out in paragraphs 2.1–2.15 of the *Due Process Handbook* (Handbook). *No decisions are required of the DPOC—accordingly, all information in this report is for noting only.*

**Due process matters in the period for noting*****Supporting implementation of IFRS S1 and IFRS S2*****Development of educational material**

4. The ISSB continues to engage with stakeholders to understand where educational material should be developed to support the implementation of IFRS S1 and IFRS S2. Material is currently in development to support stakeholders in their understanding of the requirements in IFRS S2 to provide information about climate resilience, including the requirements to use climate-related scenario analysis to inform these disclosures. Additionally, the educational material [Greenhouse Gas Emissions Disclosure requirements applying IFRS S2](#) is being updated to add content related to the recent amendments to IFRS S2 *Amendments to Greenhouse Gas Emissions Disclosures*.

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5. The ISSB is also finalising materials to be used in a programme where third party training partners will deliver training to preparers utilising materials developed by the IFRS Foundation. These materials were previously used in the 'preparer readiness pilot' training sessions, which were facilitated by ISSB members and staff.

#### **Transition Implementation Group on IFRS S1 and IFRS S2 (TIG)**

6. The TIG was established to inform the ISSB about implementation questions that arise when entities implement IFRS S1 and IFRS S2. TIG discussions inform what, if any, action the ISSB should take to address questions submitted to the TIG.
7. During the period under review, the TIG met once on 20 November 2025. At that meeting the TIG discussed the following three topics:
  - (a) reporting on other questions submitted;
  - (b) GHG emissions attributable to a group related to transactions between entities in the group; and
  - (c) scope 3 GHG emissions applying IFRS S2.
8. The staff provided a summary of the discussion to the ISSB at its January 2026 meeting. The next TIG meeting will take place in March 2026.

#### **Amendments to Greenhouse Gas Emissions Disclosures (Amendments to IFRS S2)**

9. During the period, the ISSB completed its project [Amendments to Greenhouse Gas Emissions Disclosures](#) in response to matters identified in implementing the Standard, issuing targeted amendments to IFRS S2.
10. As previously reported, these amendments to IFRS S2 reduce complexity, the risk of duplicative reporting and the cost of applying specific GHG emissions disclosure requirements in the Standard without significantly reducing the usefulness of information for users of general purpose financial reports.
11. In December 2025 the ISSB issued *Amendments to Greenhouse Gas Emissions Disclosures* which introduced targeted changes to IFRS S2. The amendments are related to the requirements for measuring and disclosing information about GHG emissions.
12. The ISSB also made corresponding amendments to the SASB Standards to ensure the financed emissions metrics in those SASB Standards align with the corresponding requirements in IFRS S2.
13. The ISSB worked at pace on the project to provide a timely response to the matters identified and issued the amendments in December 2025 as scheduled. The amendments are effective for annual reporting periods beginning on or after 1 January 2027, with early application permitted.

#### **Project on biodiversity, ecosystems and ecosystems services**

14. During the period, the ISSB continued work on its project related to risks and opportunities associated with biodiversity, ecosystems and ecosystem services (BEES) (or nature).
15. In October 2025 the staff continued its assessment of feasibility by evaluating whether other standards and frameworks could provide a feasible approach to meeting the common investor information needs identified. In particular, the ISSB discussed the staff analysis of whether it could

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draw on the Taskforce on Nature-related Financial Disclosures (TNFD) framework—including the TNFD recommendations, metrics and additional guidance—to develop materials or requirements that complement requirements in ISSB Standards.

16. In November 2025 the ISSB discussed the common investor information needs about nature-related risks and opportunities, continued discussing the potential to draw on the TNFD framework to meet those information needs and discussed potential approaches for the ISSB to support preparers in disclosing material information that addresses those needs. The ISSB has noted that an important reason for advancing the work on nature is to reduce the risk of fragmentation in reporting.<sup>1</sup>
17. At this meeting, the ISSB decided to:
- (a) draw on the TNFD framework to meet the common investor information needs about nature-related risks and opportunities (irrespective of the particular approach(es) pursued), and to build on the requirements in IFRS S1;
  - (b) undertake standard-setting to introduce incremental disclosure requirements about nature-related risks and opportunities not reflected in explicit requirements in IFRS S1 and IFRS S2; and
  - (c) consider developing educational materials to support the application of the requirements in ISSB Standards in the context of providing nature-specific information subsequent to standard-setting.
18. In December 2025 the ISSB discussed the required due process steps for moving the project from research to standard-setting in the ISSB's workplan and discussed the need for a project-specific consultative group.<sup>2, 3</sup> The ISSB decided to:
- (a) move the project from research to standard-setting in its work plan.
  - (b) publish an exposure draft as the next due process step, rather than a discussion paper, due to the ISSB determining that it has sufficient information and understanding of the problem and potential solutions to proceed to an exposure draft:
    - (i) on understanding the problem (problem definition), the ISSB concluded that there are deficiencies in reporting and investors face challenges in obtaining decision-useful information on nature-related risks and opportunities.
    - (ii) on understanding potential solutions, the ISSB analysed the extent to which current ISSB materials might meet the common information needs of investors. Based on the information gathered as part of the research project, at its November meeting the ISSB determined there is need for standard setting to introduce incremental disclosure requirements about nature-related risks and opportunities not reflected in explicit

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<sup>1</sup> The staff notes that the Agenda Papers 3 and 3A from the November ISSB meeting were distributed less than five working days in advance of the meeting due to this being a special meeting convened on 6 November 2025 as a result of strategic timing considerations to advance the work on nature.

<sup>2</sup> The required due process steps for moving the research project to a standard-setting project in the ISSB work plan are discussed in Agenda Paper 3 of the December 2025 ISSB meeting, which can be found at <https://www.ifrs.org/content/dam/ifrs/meetings/2025/december/issb/ap3-moving-research-project-standard-setting.pdf>

<sup>3</sup> The required due process steps for assessing the need for a consultative group for standard-setting are discussed in Agenda Paper 3A of the December 2025 ISSB meeting, which can be found at [ap3a-need-consultative-group-nature-related-standard-setting.pdf](#)

requirements in IFRS S1 and IFRS S2 and educational material to support application of ISSB Standards thereafter, and that the ISSB could draw on the TNFD framework in both standard-setting and educational materials where relevant, to meet common investor information needs.

- (iii) The ISSB concluded that standard-setting is necessary and feasible, the benefits of the improvements to financial reporting will outweigh the costs, and that the considerations of paragraph 5.4 of the Due Process Handbook are met.
- (c) use its existing advisory bodies, consultative groups and resources instead of creating a new consultative group for the project:
- (i) the ISSB currently has several standing advisory and consultative groups capable of providing input to a standard setting project on nature-related risks and opportunities, including the ISSB Investor Advisory Group, Sustainability Standards Advisory Forum, Sustainability Reference Group and Sustainability Consultative Committee. The staff has already engaged with many of these groups during the BEES research project and can continue to do so during standard-setting. During the meeting, the ISSB noted that its existing advisory bodies can be used to target stakeholders with relevant subject matter expertise to obtain quality feedback related to this particular project.
  - (ii) the ISSB has a memorandum of understanding with the TNFD, under which the ISSB and TNFD will share research, knowledge and technical expertise to inform both the ISSB's nature-related work and nature-related aspects of its SASB Standards enhancement work. The ISSB can draw upon the TNFD's expertise and its network of preparers and users of information to inform its standard-setting.
19. In January 2026 the ISSB discussed the objective and scope of its standard-setting project on nature-related risks and opportunities. The ISSB decided to proceed with standard-setting on the basis that it would:
- (a) cover material information on all nature-related risks and opportunities that could reasonably be expected to affect an entity's prospects instead of limiting the scope to particular sub-topics; and
  - (b) assume that entities using the new nature materials are applying IFRS S1 and IFRS S2 and so standard-setting would result in disclosure requirements or guidance on nature-related risks and opportunities to supplement those requirements.
20. In February 2026 the staff will continue discussions on this project, beginning with the development of defined terms for disclosure requirements and confirm the project name which began as 'Biodiversity, Ecosystems and Ecosystem Services' but is often referred to more simply as 'Nature' or 'Nature-related Disclosures'. An exposure draft on nature-related disclosures is targeted to be published for public consultation in October 2026.
21. The ISSB noted that it will be important to consider the extent of new disclosures and how any new nature-related disclosures are introduced, considering the extensive implementation efforts underway in jurisdictions introducing IFRS S1 and IFRS S2.

### ***Research project on human capital***

22. During the period, the ISSB continued work on its research project related to risks and opportunities associated with human capital.

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23. In October 2025 the ISSB discussed a structured approach to analysing, synthesising, organising and prioritising findings from the initial phase of research and ways of applying that approach to the research project.
  24. Such a structured approach is important, as human capital is a broad topic encompassing a range of different subject matters, each of which is characterised by different levels of maturity in understanding, practice and company disclosure. At the same time, human capital represents a set of resources and relationships on which every entity relies in different ways. This structured approach is necessary because no well-established, widely used framework exists to identify, classify or disclose information about risks and opportunities associated with human capital, unlike those related to nature, which can accelerate progress by drawing on the materials of the TNFD.
  25. In December 2025 the ISSB received an update on the project focusing on the necessity and feasibility of developing ISSB requirements or other materials to enable disclosure of information about particular human capital-related matters, building on the foundation established by IFRS S1.
  26. The staff expect that the next steps on this project will be discussed in the next few months.

### **Enhancing the SASB Standards**

27. During the period, the ISSB continued work on Enhancing the SASB Standards. The SASB Standards serve as a source of guidance for entities applying IFRS S1. IFRS S1 does not require entities to apply the SASB Standards. However, the SASB Standards help entities develop decision-useful and comparable disclosures in the absence of specific ISSB Standards.
28. As noted in the section of this paper on Amendments to Greenhouse Gas Emissions Disclosures, the ISSB made corresponding amendments to the SASB Standards to ensure the financed emissions metrics in those SASB Standards align with the corresponding requirements in IFRS S2.

### **Phase 1 of Enhancing the SASB Standards (first nine priority industries)**

29. In July 2025 the ISSB published the [Exposure Draft Proposed Amendments to the SASB Standards](#) (July SASB Exposure Draft) to provide timely support to entities in applying IFRS S1 and IFRS S2 as part of its 2024–2026 work plan. The ISSB also proposed making consequential amendments to the *Industry-based Guidance on Implementing IFRS S2* in a [separate exposure draft](#) proposing that this guidance continue to be aligned with the corresponding climate-related content in the SASB Standards.
30. The July SASB Exposure Draft set out proposed amendments to nine SASB Standards that have been prioritised by the ISSB for comprehensive review:
  - (a) the *Coal Operations* SASB Standard;
  - (b) the *Construction Materials* SASB Standard;
  - (c) the *Iron & Steel* SASB Standard;
  - (d) the *Metals & Mining* SASB Standard;
  - (e) the *Oil & Gas – Exploration & Production* SASB Standard;
  - (f) the *Oil & Gas – Midstream* SASB Standard;
  - (g) the *Oil & Gas – Refining & Marketing* SASB Standard;

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- (h) the *Oil & Gas – Services* SASB Standard; and
  - (i) the *Processed Foods* SASB Standard.
31. The July SASB Exposure Draft also set out proposed targeted amendments to other SASB Standards beyond the priority industries to maintain consistent disclosures on common topics among industries, where appropriate. Forty-one additional industries would be affected by the proposed targeted amendments.
32. The consultation period for the exposure drafts closed on 30 November 2025. The ISSB received 238 comment letters and survey responses to the SASB Exposure Draft and 91 responses to the exposure draft regarding the IFRS S2 industry-based guidance.
33. The ISSB and staff engaged with stakeholders on the Exposure Draft. Engagements included roundtables and bilateral meetings with a variety of stakeholders, including jurisdictional authorities, preparers, and investors. Staff and board members held over 180 engagements during the comment period, reaching well over 380 organisations.
34. The staff will provide summaries of the feedback on the Exposure Draft for the ISSB at its February and March 2026 meetings. The February 2026 ISSB meeting will focus on next steps for the project on Enhancing the SASB Standards, including the last three priority industries, considering stakeholder feedback on the ISSB’s execution of its 2024-2026 workplan and related strategy as it relates to the project. Some of the stakeholder feedback from the July 2025 Exposure Draft related to the due process documents and consultation process has informed the development of the Exposure Draft for the remaining three priority industries from Phase 1 of the project (noted below).

### **Phase 1 of Enhancing the SASB Standards (last three priority industries)**

35. In February 2026 the staff will recommend that the ISSB ratify (and subsequently publish) an Exposure Draft of proposed amendments to three additional prioritised SASB Standards:
- (a) the *Agricultural Products* SASB Standard,
  - (b) the *Meat, Poultry & Dairy* SASB Standard; and
  - (c) the *Electric Utilities & Power Generators* SASB Standard.
36. The Exposure Draft also proposes that the ISSB make consequential amendments to the three corresponding volumes of IFRS S2 industry-based guidance. The staff will request permission to ballot these consequential amendments at the February 2026 ISSB meeting.
37. If ratified, the ISSB expects to publish this Exposure Draft in March 2026.

### **Phase 2 of Enhancing the SASB Standards**

38. In an upcoming meeting, the ISSB expects to continue discussions on the priorities for the next phase of the project on Enhancing the SASB Standards.

### ***The engagement of the ISSB’s consultative groups***

39. The ISSB has engaged its consultative groups throughout the period. Details of the work of the individual consultative groups and details of the meetings during the period are provided in [Appendix B](#).

## Appendix A—Overview of projects on the Work Plan and ISSB technical priorities

Project	Objective	Next due process step	Date	Current activity	Last due process document
Biodiversity, ecosystems and ecosystems services	The standard-setting phase of the project will involve developing disclosure requirements to respond to the needs of investors for information on nature-related risks and opportunities. These requirements will supplement the requirements in IFRS and IFRS S2, to be applied to nature-related risks and opportunities.	Exposure Draft	H2 2026	Develop papers to support the development of an exposure draft to meet common investor information needs on nature-related risks and opportunities to supplement existing requirements in IFRS S1 and IFRS S2.	Request for Information published May 2023
Human Capital	To explore the necessity and feasibility of developing ISSB requirements and/or other materials related to Human Capital, taking into account investors' information needs and the likely costs for entities of preparing such information.	Decide project direction	March 2026	Continuing analysis on next steps for the project.	Request for Information published May 2023
Enhancing the SASB Standards	As part of its 2024–2026 work plan, the ISSB will enhance the SASB Standards with the objective of promptly supporting the high-quality implementation of IFRS S1 and IFRS S2.	Analysis of stakeholder feedback on the Exposure Draft (first nine prioritised industries and targeted amendments)  Exposure Drafts (remaining 3 prioritised industries)	H1 2026	Reviewing comment letter feedback on the July 2025 Exposure Draft <i>Proposed Amendments to the SASB Standards</i> and the Exposure Draft <i>Proposed Amendments to the Industry-based Guidance on Implementing IFRS S2</i> .  The ISSB is currently developing exposure drafts of proposed amendments for the remaining set of three out of the of 12 SASB Standards as part of an initial phase of prioritised SASB enhancements.	Exposure Drafts published July 2025 (first nine priority industries and targeted amendments)

## Appendix B—Consultative group activities

Name	Purpose	Composition	Oversight	Meetings in period
<b>Jurisdictional Adopters Working Group (JAWG)—formerly Jurisdictional Working Group (JWG)</b>	<p>Consisting of jurisdictional representatives and representatives from the IFRS Foundation has established dialogue for enhanced compatibility between the ISSB's exposure drafts and ongoing jurisdictional initiatives on sustainability disclosures.</p> <p>The newly named Jurisdictional Adopters Working Group will facilitate multilateral discussions among regulators on how ISSB Standards can serve as a global passport, benefiting capital markets worldwide and addressing emerging cross border issues.</p>	<p>Chinese Ministry of Finance, the European Commission, the European Financial Reporting Advisory Group, the Japanese Financial Services Authority, the Sustainability Standards Board of Japan, the United Kingdom Financial Conduct Authority and the United Kingdom Financial Reporting Council. See the <a href="#">JWG member list</a>.</p> <p>The Jurisdictional Working Group is being expanded to reflect the growing number of jurisdictions—currently around 40—planning to use the International Sustainability Standards Board (ISSB) Standards.</p>	<p>ISSB Chair and Vice Chair(s)</p>	<p>No JWG meetings in period because group's composition is currently being expanded to become the JAWG including new regulators from jurisdictions planning to use the ISSB Standards.</p>
<b>Sustainability Standards Advisory Forum (SSAF)</b>	<p>To provide an advisory forum where members can constructively contribute towards the achievement of the ISSB's goal of developing standards that provide a comprehensive global baseline of sustainability-related reporting that is interoperable with jurisdictional standards on sustainability reporting ensuring two-way engagement between the ISSB and jurisdictions as sustainability-related reporting requirements are developing.</p>	<p>12-16 jurisdictional and/or regional bodies. See the <a href="#">SSAF member list</a>.</p>	<p>Members of the SSAF are selected by the Trustees of the IFRS Foundation, following a call for candidates.</p>	<p>No SSAF meetings in period.</p> <p>The SSAF previous met in September 2025. The first meeting of the new composition of the SSAF is planned for March 2026.</p>
<b>Sustainability Consultative Committee (SCC)</b>	<p>To identify, inform and advise the ISSB on priority sustainability matters and related technical protocols, as well as significant interdependencies between sustainability matters.</p>	<p>The SCC is Chaired by the ISSB Vice-Chair, 4 permanent multilateral member organisations (IMF, OECD, UN and World Bank) and up to 9 additional expert members. Additional expert members may be drawn from organisations with relevant expertise or appointed as individual experts without organisational association. See the <a href="#">SCC member list</a>.</p>	<p>The permanent multilaterals and SCC Chair present the recommendations to the IFRS Foundation Trustees, who then have final approval of the composition.</p>	<p>The SCC met in February 2026 and discussed:</p> <ul style="list-style-type: none"> <li>• ISSB updates; and</li> <li>• Biodiversity, Ecosystems and Ecosystem Services.</li> </ul>

Name	Purpose	Composition	Oversight	Meetings in period
<b>Integrated Reporting and Connectivity Council (IRCC)</b>	To provide advice on how reporting required by the IASB and the ISSB should be integrated and on how principles and concepts from the Integrated Reporting Framework should be considered in relevant projects by the IASB and the ISSB.	Members of the Council are the: a) current members of the Integrated Reporting Council of the Value Reporting Foundation; b) members of the VRF and CDSB Boards who meet the criteria; and c) individuals whose expertise is deemed of high standing and who meet the criteria. IR Ambassadors who meet the criteria will also be invited to join the Council. Members will act in their personal capacity. See the <a href="#">IRCC member list</a> .	The Council will continue in its current role until August 2026 when its future will be reviewed by the Trustees of the IFRS Foundation with advice from the IASB and ISSB.	No IRCC meetings in period.
<b>IFRS Sustainability Reference Group (SRG)</b>	<p>The purpose of the SRG is to provide technical input to ISSB members and staff for research and standard-setting projects.</p> <p>Most of the engagement the ISSB or ISSB staff have with the SRG is undertaken virtually on an ad-hoc basis through bilateral meetings or through meetings with a small group of SRG members selected based on the topic for discussion. The full membership of the SRG is invited to a quarterly webcast meeting to share an update on the ISSB's activities.</p>	The SRG is a diverse group of subject matter experts in matters of sustainability and general purpose financial reports and disclosure. See the <a href="#">SRG member list</a> .	Oversight of composition and effectiveness will be provided by the DPOC.	<p>The primary role of the SRG is for members to be consulted individually or in small groups to provide technical input rather than this group being convened 'as a whole'.</p> <p>Over the review period, the SRG has met once in December 2025 to receive updates from the ISSB and staff. The meeting recordings and materials can be found on the SRG <a href="#">webpage</a>.</p>
<b>ISSB Investor Advisory Group (IIAG)</b>	To provide strategic guidance on the development of IFRS Sustainability Disclosure Standards, helping to ensure that the investor perspective is articulated clearly and is considered in the ISSB standard-setting process. The IIAG also helps achieve widespread adoption and use of IFRS Sustainability Disclosure Standards by encouraging use of the Standards to communicate performance to investors on sustainability-related issues which impact enterprise value.	A group of leading asset owners and asset managers across markets who are committed to improving the quality and comparability of sustainability-related disclosure to investors. See the <a href="#">IIAG member list</a> .	Oversight of composition and effectiveness will be provided by the DPOC.	<p>The IIAG met twice during the period. In October 2025 the group discussed:</p> <ul style="list-style-type: none"> <li>• ISSB leadership briefing – update on key developments;</li> <li>• Project updates and upcoming opportunities for investor feedback; and</li> <li>• What does good look like? An introduction to a draft framework for reviewing the first generation of ISSB disclosure.</li> </ul> <p>In February 2026, the group discussed:</p> <ul style="list-style-type: none"> <li>• ISSB Board update;</li> <li>• ISSB momentum and engagement plans;</li> <li>• Tips for investors to navigate jurisdictional profiles;</li> <li>• Technical update;</li> </ul>

Name	Purpose	Composition	Oversight	Meetings in period
<b>IFRS Taxonomy Consultative Group (ITCG)</b>	An expert consultative group that advises the International Accounting Standards Board (IASB) and ISSB on their respective digital taxonomies and related activities.	The ITCG comprises a maximum of 20 members with XBRL technical expertise, taxonomy content domain expertise and skills and practical knowledge on taxonomy interest groups. See <a href="#">ITCG member list</a> .	Co-chaired by an IASB member and ISSB member	<ul style="list-style-type: none"> <li>• 2026 ISSB Priorities; and</li> <li>• ISSB in 2026.</li> </ul> <p>The ITCG met twice during the period. In October 2025 the group discussed:</p> <ul style="list-style-type: none"> <li>• Digital financial reporting work plan update;</li> <li>• General Improvements update—text elements review;</li> <li>• Drafting guide; and</li> <li>• Introduction to Japanese Institute of Certified Public Accountants’ (JICPA) activities related on electronic disclosures on EDINET.</li> </ul> <p>In December 2025, the group discussed:</p> <ul style="list-style-type: none"> <li>• Digital financial reporting work plan update; and</li> <li>• General Improvements update—text elements review.</li> </ul>
<b>Transition Implementation Group on IFRS S1 and IFRS S2 (TIG)</b>	<p>The purpose of the TIG is to:</p> <ul style="list-style-type: none"> <li>• To solicit, analyse and discuss stakeholder questions arising from implementation of the new Standards.</li> <li>• To inform the ISSB about those implementation questions, which will help the ISSB determine what, if any, action will be needed to address those questions.</li> <li>• To provide a public forum for stakeholders to learn about the new Standards from others involved with implementation.</li> </ul>	The TIG comprises members from the preparer community that are engaged in sustainability reporting as well as assurance providers that that are also engaged in the implementation of IFRS S1 and IFRS S2. See the <a href="#">TIG member list</a> .	Chaired by the ISSB Vice Chair and attended by three board members (the board advisors for supporting implementation of IFRS S1 and IFRS S2)	<p>The TIG met in November 2025 and discussed:</p> <ul style="list-style-type: none"> <li>• Reporting on other questions submitted;</li> <li>• GHG emissions attributable to a group related to transactions between entities in the group; and</li> <li>• Scope 3 GHG emissions applying IFRS S2.</li> </ul>