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## Transition Implementation Group on IFRS S1 and IFRS S2

Date **March 2026**

Topic **Summary of Transition Implementation Group on IFRS S1 and IFRS S2 meeting held on 26 March 2026**

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This paper has been prepared to summarise a public meeting of the Transition Implementation Group on IFRS S1 and IFRS S2. It does not purport to represent the views of any individual member of the International Sustainability Standards Board or staff. Comments on the application of IFRS Standards do not purport to set out acceptable or unacceptable application of IFRS Standards.

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## Summary of the Transition Implementation Group on IFRS S1 and IFRS S2 (TIG) meeting held on 26 March 2026

1. The TIG met on 26 March 2026. These notes summarise the meeting discussion.
2. Agenda Paper 9 for the April 2026 meeting of the International Sustainability Standards Board (ISSB) provides the ISSB with a copy of this summary.
3. The discussions at the TIG meetings are based on agenda papers that provide an analysis of implementation questions received. These agenda papers provide a basis for TIG members, as market experts involved in the implementation of IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures*, to understand the implementation questions and share their views on the analysis.
4. TIG members discussed:
  - (a) Agenda Paper 1 *Reporting on other questions submitted* (paragraphs 6–7 of this paper); and
  - (b) Agenda Paper 2 *Biogenic emissions applying IFRS S2* (paragraphs 8–20 of this paper).

5. TIG members also received a copy of the submissions log, which includes all questions submitted to the TIG.<sup>1</sup>

### **Agenda Paper 1 *Reporting on other questions submitted***

6. Agenda Paper 1 summarises an implementation question submitted to the TIG that does not meet the TIG submission criteria.<sup>2</sup> This paper includes one submission which is categorised as a question that can be answered by applying the words in IFRS S1 and IFRS S2.
7. TIG members did not have any comments about the submission or the analysis in Agenda Paper 1. The submission was about the example in paragraph B38 of IFRS S1 of an entity that prepares consolidated financial statements—and consequently prepares sustainability-related financial disclosures for the parent and its subsidiaries—and whether this means that ISSB Standards require particular entities to apply ISSB Standards.

### **Agenda Paper 2 *Biogenic emissions applying IFRS S2***

8. Agenda Paper 2 addresses a submission about the requirements related to greenhouse gas (GHG) emissions in IFRS S2 and whether the GHG emissions disclosure requirements in IFRS S2 apply to biogenic emissions.
9. The implementation question has been asked because applying the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) (GHG Protocol Corporate Standard), CO<sub>2</sub> emissions from burning biomass/biofuels are reported

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<sup>1</sup> The March 2026 submissions log can be accessed at the following link: [March 2026 Submissions log](#). The TIG Agenda Papers and submissions logs can be found on the IFRS Foundation website: [IFRS - Transition Implementation Group on IFRS S1 and IFRS S2](#)

<sup>2</sup> The criteria for assessing the implementation questions discussed at the TIG meeting are specified in the TIG Terms of Reference, which can be found at <https://www.ifrs.org/groups/tig-ifrs-s1-and-ifrs-s2/submission-guidelines/>

separately from disclosures of Scope 1, Scope 2 and Scope 3 GHG emissions.<sup>3,4</sup> More specifically, Chapter 9 *Reporting GHG Emissions*, within a list of required information on emissions, states: ‘Emissions data for direct CO<sub>2</sub> emissions from biologically sequestered carbon (e.g., CO<sub>2</sub> from burning biomass/biofuels), reported separately from the scopes’.<sup>5</sup>

10. This question is important for all entities applying IFRS S2. However, it is particularly important for those entities applying IFRS S2 that also apply other sustainability-related disclosure standards or frameworks that specifically require the disclosure of an entity’s biogenic emissions separately from its Scope 1, Scope 2 and Scope 3 GHG emissions.<sup>6</sup>
11. Agenda Paper 2 sets out the requirements in IFRS S2 that are relevant to the submission:
  - (a) Paragraph 29(a) of IFRS S2 sets out the requirements related to the measurement and disclosure of GHG emissions, including the requirements for an entity:
    - (i) to disclose its absolute gross Scope 1, Scope 2 and Scope 3 GHG emissions generated during the reporting period (paragraph 29(a)(i) of IFRS S2); and
    - (ii) to measure its GHG emissions in accordance with the GHG Protocol Corporate Standard (paragraph 29(a)(ii) of IFRS S2); and
  - (b) Appendix A of IFRS S2 defines ‘greenhouse gases’ as:

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<sup>3</sup> The GHG Protocol Corporate Standard refers to ‘CO<sub>2</sub> from burning biomass/biofuels’, which are referred to in Agenda Paper 2 as ‘biogenic emissions’. In addition, ‘bioenergy’ is used in Agenda Paper 2 to describe the energy generated from the ‘burning of biomass/biofuels’.

<sup>4</sup> The question submitted focuses on biogenic emissions of CO<sub>2</sub> only, rather than biogenic emissions of other greenhouse gases, because the GHG Protocol Corporate Standard refers only to ‘direct CO<sub>2</sub> emissions from biologically sequestered carbon’ as being required to be reported separately from the scopes. For simplicity, throughout Agenda Paper 2 the staff has used ‘biogenic emissions’ to refer to the CO<sub>2</sub> component of biogenic emissions.

<sup>5</sup> The staff notes that Chapter 4 *Setting Operational Boundaries* of the GHG Protocol Corporate Standard refers to the requirement in Chapter 9 to report biogenic emissions separately from the scopes, stating that ‘Direct CO<sub>2</sub> emissions from the combustion of biomass shall not be included in Scope 1 but reported separately (see chapter 9).’

<sup>6</sup> European Sustainability Reporting Standards (ESRS) require disclosure of ‘biogenic emissions of CO<sub>2</sub>’ separately from Scope 1, Scope 2 and Scope 3 GHG emissions (see ESRS E1 paragraphs AR 43(c), AR 45(e) and AR46(j), respectively).

The seven greenhouse gases listed in the Kyoto Protocol— carbon dioxide (CO<sub>2</sub>); methane (CH<sub>4</sub>); nitrous oxide (N<sub>2</sub>O); hydrofluorocarbons (HFCs); nitrogen trifluoride (NF<sub>3</sub>); perfluorocarbons (PFCs) and sulphur hexafluoride (SF<sub>6</sub>).

12. It is the staff's view that the GHG emissions disclosure requirements in IFRS S2 apply to biogenic emissions. Further, biogenic emissions are included within Scope 1, Scope 2 and Scope 3 GHG emissions because—unlike the GHG Protocol Corporate Standard—IFRS S2 does not specifically require biogenic emissions to be measured and disclosed separately from Scope 1, Scope 2 and Scope 3 GHG emissions. Biogenic emissions are GHG emissions because they release greenhouse gases—as stated in the GHG Corporate Protocol Standard—that are defined in IFRS S2 and thus fall within Scope 1, Scope 2 and Scope 3 GHG emissions.
13. The staff analysis explains that the GHG Protocol Corporate Standard is referenced in IFRS S2 for *measurement* only (see paragraph 29(a)(ii) of IFRS S2) and therefore *disclosure* requirements in the GHG Protocol Corporate Standard are not relevant in applying IFRS S2.
14. In addition, the staff notes that IFRS S2 requires an entity to apply the requirements in the GHG Protocol Corporate Standard only to the extent that they do not conflict with the requirements in IFRS S2 (paragraph B23 of IFRS S2).
15. In providing the staff's view, the staff notes that although IFRS S2 does not explicitly require biogenic emissions to be reported separately from other GHG emissions, applying the disaggregation requirements in IFRS S1 might result in an entity disclosing the amount of its GHG emissions that are biogenic emissions. That is, in accordance with paragraphs B29–B30 of IFRS S1, an entity might determine that it needs to disaggregate GHG emissions to avoid obscuring material information, such that the amount of emissions from the use of bioenergy (an entity's biogenic emissions) is provided.

16. The staff also notes that information about an entity's biogenic emissions might be disclosed to satisfy specific disclosure requirements in IFRS S2. For example, in meeting specific disclosure requirements an entity might provide information about how it has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making (paragraph 14(a) of IFRS S2). Other examples of information about an entity's use of bioenergy or about its biogenic emissions that might be provided pursuant to specific disclosure requirements are included in Agenda Paper 2. In addition, information might be provided about an entity's use of bioenergy or about an entity's biogenic emissions if such information would provide useful information to meet the objective of IFRS S2.<sup>7</sup>
17. Agenda Paper 2 includes an example to illustrate a scenario in which the disaggregation requirements in paragraphs B29–B30 of IFRS S1 might apply to biogenic emissions. The example illustrates how a company that sells products used in the construction industry might consider the disaggregation requirements in the context of its measurement and disclosure of absolute gross GHG emissions and whether information about its use of bioenergy (and the resulting biogenic emissions) is material information.

### ***TIG members discussion***

18. TIG members discussed the analysis in Agenda Paper 2. Overall, TIG members expressed agreement with the staff view that the GHG emissions disclosure requirements in IFRS S2 apply to biogenic emissions.
19. TIG members emphasised particular points in the paper and shared feedback that could be useful regarding the application of the requirements in IFRS S2. Specifically, TIG members:

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<sup>7</sup> Paragraph 15(b) of IFRS S1 requires an entity to disclose additional information if compliance with the specifically applicable requirements in IFRS Sustainability Disclosure Standards is insufficient to enable users of general purpose financial reports to understand the effects of sustainability-related risks and opportunities on the entity's cash flows, its access to finance and cost of capital over the short, medium and long term.

- (a) agreed with the staff view that the GHG emissions disclosure requirements in IFRS S2 apply to biogenic emissions given that biogenic emissions are GHG emissions because they release greenhouse gases as defined in IFRS S2.
- (b) agreed that IFRS S2 does not explicitly require biogenic emissions to be measured and disclosed separately. A few TIG members noted—as is acknowledged in Agenda Paper 2—that this contrasts with the requirements in European Sustainability Reporting Standards (ESRS), which require an entity to disclose its biogenic emissions separately from its Scope 1, Scope 2 and Scope 3 GHG emissions.
- (c) emphasised the relevance of the aggregation and disaggregation requirements in paragraphs B29–B30 of IFRS S1. TIG members noted that although biogenic emissions are GHG emissions, it might be necessary to provide information about them separately because, for example, they are different in nature to other GHG emissions because of the type of energy used in their generation. Therefore GHG emissions might need to be disaggregated such that the biogenic emissions are identified to ensure that material information is not obscured.
- (d) noted that providing qualitative information about biogenic emissions in addition to disclosing the amount of biogenic emissions can help provide useful information about the entity’s climate-related risks and opportunities to primary users, including as it relates to specific disclosure requirements in IFRS S2, such as in disclosing information about:
  - (i) an entity’s strategy for managing climate-related risks and opportunities, including:
    1. how the entity has responded to, or plans to respond to, climate-related risks and opportunities in its strategy and decision-making (paragraph 14(a) of IFRS S2), including information about any climate-related transition plan the entity has (paragraph 14(a)(iv) of IFRS S2); and

2. information about the resilience of the entity's strategy and business model to climate-related changes, developments and uncertainties (paragraph 22 of IFRS S2); and
    - (ii) an entity's progress against climate-related targets, including, for example, information about whether an entity's GHG emissions targets include or exclude biogenic emissions (paragraph 33 of IFRS S2).
  - (e) noted that the example in Agenda Paper 2, in which an entity's use of bioenergy is an important part of its strategic objectives, was particularly helpful and suggested that additional examples be provided, such as an example in which an entity determines that information about biogenic emissions would *not* be material.
20. TIG members shared practical insights related to the disclosure of biogenic emissions or information about an entity's use of bioenergy. Specifically, TIG members:
- (a) emphasised the importance of transparency to support understandability and comparability. Specifically, clearly labelling GHG emissions disclosures so that it is clear where biogenic emissions are included within the disclosures about GHG emissions if that is material information.
  - (b) noted that entities that apply ISSB Standards *and* ESRS might need to consider how to meet both sets of requirements related to biogenic emissions, including consideration of how systems, processes and disclosures can support compliance with different requirements. TIG members noted practical ways to meet both sets of requirements, such as by presenting Scope 1, Scope 2, and Scope 3 GHG emissions measurements in accordance with ISSB Standards and ESRS within a single report in a manner that makes it clear which measurement is in accordance with which standard. For example, an entity might present a table with separate line items for GHG emissions measurement under ISSB Standards and ESRS, with biogenic emissions presented as a

reconciling item to explain the difference between the two measurements, if relevant.

## **Next steps**

21. The timing of the next meeting of the TIG will be confirmed in due course. The TIG submissions log, included in the March 2026 TIG meeting materials, summarises implementation questions received as at 10 March 2026.