

**Report by the ASCG on
the 2nd meeting of the Sustainability Reporting Technical Committee
on 1 February 2022**

The Sustainability Reporting Technical Committee received an overview of the structure of the future "*European Sustainability Reporting Standards*" (ESRS) and the current status of the work of the EFRAG "*Project Task Force on ESRS*" (PTF-ESRS). The Sustainability Reporting Technical Committee dealt with the contents of the "*Working Papers*" of Cluster 1 "*Conceptual guidelines and cross-cutting Standards*" and Cluster 2 "*Environment - Climate Mitigation & Adaptation*" of the PTF-ESRS published on 21 January 2022. A public consultation on the contents of the drafts is still pending. At present, the drafts are subject to further review and consensus-building procedures (including by so-called "*Expert Working Groups*") within PTF-ESRS.

The focus of the discussions on the drafts of Cluster 1 was on the guidelines ("*European Sustainability Reporting Guidelines*", ESG). Critical discussions included:

- the implementation of the double materiality approach, among other things in the context of linking sustainability and financial reporting, and
- the practicability of the present drafts.

In addition, the "*Working Paper*" ESRS E1 ("*Climate change*") of Cluster 2 was discussed. Critical discussions included:

- the challenges of using climate scenarios and preparing resilience analyses along the supply chain, and
- the general level of detail in the reporting information.

A continuation of the discussions is planned for the upcoming meeting of the Sustainability Reporting Technical Committee on 2 March 2022.

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