

Planning of the transition

AGENDA PAPER 06-01

EFRAG SR Board 13 April 2022



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CONTEXT

- The work in project mode by the PTF - ESRS will continue till the finalisation of the exposure drafts to be submitted for public consultation
- The PTF – ESRS has its last meeting on 25 and 26 April
- Public consultation period to start end April on Exposure Drafts on first set of draft ESRS (EDs)
- Work in progress to be continued during the public consultation period (agenda item 5)
 - Finalisation and publication of Bases for Conclusions in relation to the Exposure Drafts
 - Cost-benefit analysis
 - Digital guidance
- Research and preparation of the second set of draft ESRS as started under the PTF-ESRS to continue already during the public consultation period

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CONTEXT (continued)

- Establishment of EFRAG Sustainability Reporting Board (EFRAG SRB) 1 March
 - 31 March Induction meeting
 - 13 April Public consultation discussion
 - 22 April Start of detailed transition
- Appointment of EFRAG Sustainability Reporting TEG (EFRAG SRB) 13 April
 - Organisations of first meeting with induction character end of April
- (Expert) Working Groups EWGs: to continue but composition could be extended
- If needed new Working Groups can be created

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TRANSITION

- EFRAG SRB and EFRAG SR TEG to become familiar with and form views on the EDs
 - As from the beginning of the public consultation period
 - Involvement of Cluster leads of the PTF ESRS to provide background and respond to questions
 - A plan for detailed discussion of the EDs will be developed
 - How to address the Bases for Conclusions
 - EFRAG SRB and EFRAG SR TEG to contribute to the organisation of and participate in the outreach events during the public consultation period

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COMING TO POSITIONS

- EFRAG SRB to provide direction to the EFRAG SR TEG
- EFRAG SR TEG to provide advice to the EFRAG SR Board, within the directions indicated by the EFRAG SRB, and taking into account the results of the public consultations
- EFRAG SRB to decide on draft ESRS to be submitted to the EC

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QUESTIONS

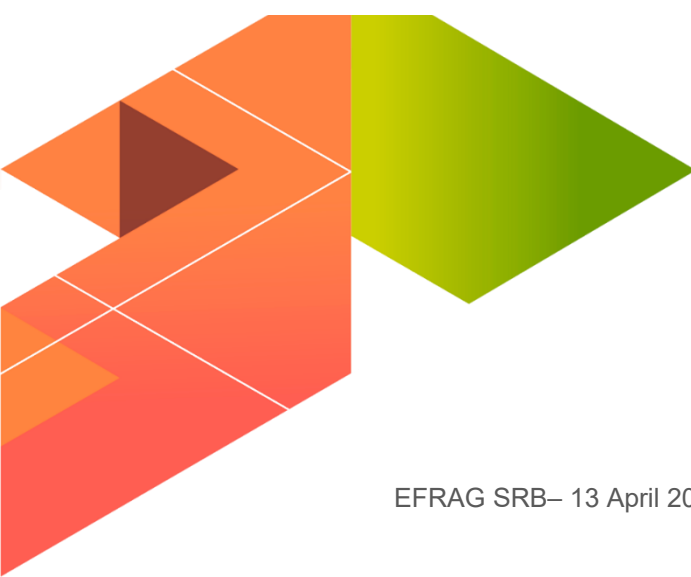
Q1 Should EFRAG SRB and EFRAG SR TEG receive separate presentations and discuss the EDs given their different roles and the level of detail?

Q2 What would be the envisaged time line?

Q3 Depending on the time available for discussions, input on the Bases for Conclusions accompanying the final draft ESRS may be provided by the EFRAG SRB in writing (reviewing the draft text). Discussions on principles/disclosure requirements and application guidance will be prioritised in the discussions in the transition meetings. Would you agree?



EFRAG receives financial support of the European Union - DG Financial Stability, Financial Services and Capital Markets Union. The contents of this presentation is the sole responsibility of EFRAG and can under no circumstances be regarded as reflecting the position of the European Union.



EFRAG
Aisbl - ivzw
35 Square de Meeüs
B-1000 Brussel
Tel. +32 (0)2 207 93 00
www.efrag.org

