

## Assessment of the CSRD changes

### Cover note

#### Background and status

- 1 The revised text of the CSRD directive released the 30 June 2022 results in a number of amendments in both articles and recitals.
- 2 The text of the draft ESRS that EFRAG will release in November 2023 to the EC shall be consistent with the revised text and, as a consequence, a number of drafting changes are needed to the 13 EDs.
- 3 On the 18 July 2022, EFRAG SR TEG discussed the implications of the revised text of the CSRD on the content of the ESRS (Set 1 and subsequent Sets) and approved to recommend to the SRB a list of actions that are needed in order to implement the changes in Set 1 in time for the decision making process.
- 4 As a remind, Set 2 will be discussed by SR TEG/SRB starting from November 2022, with public consultation from March 2023 and final delivery to the EC in November 2023.

#### Objectives of this session

- 5 Purpose of this session is the approval by the SRB of the SR TEG recommendation, in particular:
  - (i) drafting changes to be processed in Set 1;
  - (ii) planning and content of Set 2.

#### Next steps

- 6 The EFRAG Secretariat will prepare draft amendments for the changes to be processed on Set 1 and plan for the actions that impact Set 2.
- 7 The amended text of Set 1 EDs will be provided to the SR TEG and SRB for approval.

#### Papers for this session

- 8 In addition to this cover note, **Agenda Paper 05.02** is provided.
- 9 **Agenda Paper 05.03** is the CSRD text released in June 2022, provided as background for this session.

**Questions to EFRAG SRB members and observers**

- 10 Do you agree with the EFRAG SRT recommendations and proposed course of actions in Agenda Paper 02.02? If you don't agree with a specific point, please explain why and what should be done.