

AY-2. Are you responding as an individual, or on behalf of an organisation?

- Organisation

AY-3. Please provide the name of the organisation you are responding on behalf of:

International Corporate Governance Network (ICGN)

AY-10. Would you like to include any additional introductory information?

- Yes

AY-11. Please provide any additional details relevant to you (if responding as an individual) or your organisation (if responding on behalf of an organisation).

Led by investors responsible for assets under management of \$77 trillion, the International Corporate Governance Network (ICGN) is an authority on global standards of corporate governance and investor stewardship, with our membership based in more than 40 countries. ICGN appreciates the opportunity to comment on the ISSB Agenda Priorities.

Question 1—Strategic direction and balance of the ISSB’s activities.

Paragraphs 18–22 and Table 1 of the Request for Information provide an overview of activities within the scope of the ISSB’s work.

01-A. (a) From highest to lowest priority, how would you rank the following activities?

Please drag and drop to rank, where 1 is the highest priority and 4 is the lowest priority.

<i>supporting the implementation of ISSB Standards (IFRS S1 and IFRS S2)</i>	1
<i>beginning new research and standard-setting projects</i>	2
<i>enhancing the Sustainability Accounting Standards Board (SASB) Standards</i>	3
<i>researching targeted enhancements to the ISSB Standards</i>	4

01-B. (b) Please explain the reasons for your ranking order and specify the types of work the ISSB should prioritise within each activity.

The International Corporate Governance Network (ICGN) appreciates the ISSB’s dedication to fostering collaboration and soliciting input from stakeholders to inform its work programme for the next two years. ICGN’s perspective on the ISSB’s proposed activities are outlined below:

1. ICGN greatly values the efforts made by the ISSB to develop a global baseline of sustainability-related corporate disclosures and welcomes the first standards, IFRS S1 and S2. As we expressed in our June 2023 letter, investors have been calling for comparable, reliable, and verifiable corporate sustainability disclosures to make informed stewardship and investment decisions, and for their own reporting to beneficiaries. Prioritising the effective implementation, across markets, of IFRS S1 and IFRS S2 seems the logical next step for the ISSB.
2. ICGN encourages the ISSB to take on new research and standard-setting projects as part of its upcoming work programme.
3. The SASB standards, with its materiality map and industry-based approach, have played a key role in cultivating a global foundation for financially material sustainability disclosures. They are widely used by companies and investors worldwide. We welcome the ISSB’s decision to build on the existing SASB standards and to work on their enhancement to ensure that they continue to be relevant, in all markets.
4. Finally, ensuring the continued relevance of the ISSB Standards IFRS 1 and IFRS 2 will be imperative, as sustainability is a fast-evolving field. Presently, these new standards provide a robust starting point, and do not need to be an immediate focal point for the ISSB.

01-C. (c) Should any other activities be included within the scope of the ISSB’s work? If so, please describe these activities and explain why they are necessary.

- Yes:
ICGN would respectfully request that the ISSB Knowledge Hub, envisioned as a “free online resource for preparers, designed to help them understand and get ready for applying IFRS S1 and IFRS S2” to “incorporate an easy-to-navigate and searchable repository of resources”, be considered for investors to access within a comparable timeframe.

Question 2—Criteria for assessing sustainability reporting matters that could be added to the ISSB’s work plan

Paragraphs 23–26 of the Request for Information discuss the criteria the ISSB proposes to use when prioritising sustainability-related reporting issues that could be added to its work plan.

02-A. (a) Do you think the ISSB has identified the appropriate criteria? Please explain your response.

- Yes

02-B. (b) Should the ISSB consider any other criteria? If so what criteria and why?

- No:
Not at this stage.

Question 3—New research and standard-setting projects that could be added to the ISSB’s work plan

Paragraphs 27–38 of the Request for Information provide an overview of the ISSB’s approach to identifying sustainability-related research and standard-setting projects. Appendix A describes each of the proposed projects that could be added to the ISSB’s work plan.

03-A. (a) Taking into account the ISSB’s limited capacity for new projects in its new two-year work plan, should the ISSB prioritise a single project in a concentrated effort to make significant progress on that, or should the ISSB work on more than one project and make more incremental progress on each of them?

- More than one project

03-Aii. (ii) If more than one project, which projects should be prioritised and what is the relative level of priority from highest to lowest priority? You may select from the four proposed projects in Appendix A or suggest another project (or projects). Please explain your response.

- Biodiversity, ecosystems and ecosystem services
- Human capital
- Human rights
- Integration in reporting
- Other—please explain:

All proposed projects bear relevance for companies across many sectors and such disclosures are of great importance to investors. We therefore support the inclusion of all these topics in the ISSB’s upcoming work programme, subject to the ISSB’s capacity and prioritisation as they deem appropriate.

Question 4—New research and standard-setting projects that could be added to the ISSB’s work plan: Biodiversity, ecosystems and ecosystem services

The research project on **biodiversity, ecosystems and ecosystem services** is described in paragraphs A3–A14 of Appendix A to the Request for Information. Please respond to these questions:

04-A. (a) Of the subtopics identified in paragraph A11, to which would you give the highest priority? Please select as many as applicable.

Please explain your choice and the relative level of priority with particular reference to the information needs of investors. You may also suggest subtopics that have not been specified. To help the ISSB analyse the feedback, where possible, please provide:

- a short description of the subtopic (and the associated sustainability-related risks and opportunities); and
- your view on the importance of the subtopic with regard to an entity’s sustainability-related risks and opportunities and the usefulness of the related information to investors.
- Other—please specify:
We find that all these topics are relevant.

Question 4—New research and standard-setting projects that could be added to the ISSB’s work plan: Biodiversity, ecosystems and ecosystem services

04-B. (b) Do you believe that sustainability-related risks and opportunities related to biodiversity, ecosystems and ecosystem services are substantially different across different business models, economic activities and other common features that characterise participation in an industry, or geographic locations such that measures to capture performance on such sustainability-related risks and opportunities would need to be tailored to be specific to the industry, sector or geographic location to which they relate?

- Yes

04-Bi. (i) Please explain your reasoning and provide examples of how sustainability-related risks and opportunities related to this topic will be substantially different across different industries, sectors or geographic locations.

Sustainability-related risks and opportunities linked to biodiversity, ecosystems, and ecosystem services vary across business models, economic activities, and geographic locations. Different industries and sectors have varying degrees of impact on biodiversity and ecosystems. For instance, the risks and opportunities related to biodiversity are distinct for industries like agriculture, mining, and tourism. Agricultural businesses might face risks linked to habitat degradation due to pesticide use, while mining companies could face challenges concerning land reclamation and disruption of local ecosystems.

Question 4—New research and standard-setting projects that could be added to the ISSB’s work plan: Biodiversity, ecosystems and ecosystem services

04-C. (c) In executing this project, the ISSB could leverage and build upon the materials of the ISSB and other standard-setters and framework providers to expedite the project, while taking into consideration the ISSB’s focus on meeting the needs of investors. Which of the materials or organisations referenced in paragraph A13 should be utilised and prioritised by the ISSB in pursuing the project? Please select as many as applicable.

Please explain your choices and the relative level of priority with particular reference to the information needs of investors. If you would like to suggest materials that are not specified, please select ‘Other’ and give your suggestion(s) in the comment box. You can suggest as many materials as you deem necessary.

To help the ISSB analyse the feedback, where possible, please explain why you think the materials are important to consider.

- The Climate Disclosure Standards Board (CDSB) Framework application guidance for biodiversity and water-related disclosures
- The SASB Standards
- The Integrated Reporting Framework
- The Global Reporting Initiative (GRI) standards (for example, GRI 304 – Biodiversity)
- The Taskforce on Nature-related Financial Disclosures (TNFD)
- The Partnership for Biodiversity Accounting Financials (PBAF)
- The Capitals Coalition
- The Science Based Targets Network
- The European Financial Reporting Advisory Group (EFRAG)
- The European Commission’s Align project
- The EU Business and Biodiversity Platform
- The World Benchmarking Alliance
- The United Nations Declaration on the Rights of Indigenous Peoples
- Other—please specify:

ICGN welcomes the consideration of all proposed materials and organisations. Many of these resources were created during a time when global standards had not been issued and played an important role. As a newer development, ICGN strongly supports the work of the TNFD, and we encourage the ISSB to build on this framework.

We encourage the additional consideration of the following open-source biodiversity assessment tools. These are recommended by ICGN as part of its ‘ICGN Biodiversity Action Toolkit’ which highlights tools investors can draw up on to better understand their risk exposure, and identify the main stewardship opportunities for mitigating these risks:

- LEAP, a methodology introduced by the TNFD for understanding and responding to nature-related risks and opportunities;
- Exploring Natural Capital Opportunities, Risks and Exposure (ENCORE), a tool developed by the United Nations Environment Program’s World Conservation Monitoring Centre (UNEP-WCMC) assessing the biodiversity impacts and dependencies of investment portfolios.
- The Forest 500 – Powerbrokers of Deforestation, a tool developed by Global Canopy, scoring companies on their overall approach to biodiversity and evaluating varying levels of impacts by commodity;
- Trase – a data-driven transparency initiative designed to enhance understanding of how the trade and financing of commodities is driving deforestation worldwide;
- The World Resources Institute Global Forest Watch (GFW), an online platform providing data and tools for monitoring forests, allowing access to near real-time information about where and how forests are changing around the world;
- The World Wildlife Fund’s Biodiversity Risk Filter, a corporate and portfolio-level screening tool helping companies and investors prioritise action to address biodiversity risks.

Question 5—New research and standard-setting projects that could be added to the ISSB’s work plan: Human capital

The research project on **human capital** is described in paragraphs A15–A26 of Appendix A to the Request for Information. Please respond to these questions:

05-A.

(a) Of the subtopics identified in paragraph A22, to which would you give the highest priority? Please select as many as applicable.

Please explain your choices and the relative level of priority with particular reference to the information needs of investors. You may also suggest subtopics that have not been specified.

To help the ISSB analyse the feedback, where possible, please provide:

- a short description of the subtopic (and the associated sustainability-related risks and opportunities); and
- your view on the importance of the subtopic with regard to an entity's sustainability-related risks and opportunities and the usefulness of the related information to investors.

- Worker wellbeing (including mental health and benefits)
- Diversity, equity and inclusion
- Employee engagement
- Workforce investment
- The alternative workforce
- Labour conditions in the value chain
- Workforce composition and costs
- Other—please specify:

All subtopics proposed by the ISSB are important. Therefore, we do not wish to rank them in order of priority. We would, however, encourage the ISSB to adopt a more nuanced approach to diversity, equity and inclusion. According to Principle 3.1 "Diversity, equity, and inclusion" in the ICGN 'Global Governance Principles' (GGP), this approach should consider and include "(...) different genders, age, ethnicities, nationalities, social and economic origins, professional skills and personal attributes." The ICGN GPP provide reference to and guidance on human capital and human rights management in several other areas, including Principles 4. Human Rights, 5. Remuneration, 6. Risk Oversight, and 7. Corporate Reporting. We would also recommend that the ISSB explores digitalisation, including AI, cyber security, and data privacy, as an additional subtopic. These technologies offer significant opportunities and potential benefits for organisations but may pose risks for workers that could potentially impinge on their human rights and pose concerns for investors.

Question 5—New research and standard-setting projects that could be added to the ISSB's work plan: Human capital

05-B. (b) Do you believe that sustainability-related risks and opportunities related to human capital are substantially different across different business models, economic activities and other common features that characterise participation in an industry, or geographic locations such that measures to capture performance on such sustainability-related risks and opportunities would need to be tailored to be specific to the industry, sector or geographic location to which they relate?

- No

05-Bii. (ii) Please explain your reasoning and provide examples of how sustainability-related risks and opportunities related to this topic will be substantially the same across different industries, sectors or geographic locations.

ICGN believes that sustainability-related risks and opportunities tied to human capital have universal characteristics in which the demands for and the responsibilities of utilising human capital crosses all industries and regions. Workforce engagement, irrespective of industry, is universally pivotal for sustainable growth. Health and well-being considerations apply universally, even though specific hazards might vary.

We recognise that the responsibilities for human capital can vary across industries, sectors, and geographic locations. For instance, industries heavily reliant on manual labour, such as manufacturing, might confront pronounced challenges regarding worker safety, training and equitable treatment. In contrast, technology-driven sectors may grapple with the social implications of remote work, the impact of artificial intelligence and digital skills development. Tailoring performance evaluation measures, training and recruitment to these variables is key for accurate assessment and hiring.

Similarly, geographic variations can influence local workforce dynamics and skill availability, impacting talent retention and development strategies. An agricultural company in an agrarian region might need to focus on fair wages, whereas an online-based company may need to emphasise mental health support and dedicated off hours. Customised approaches are crucial to address these nuances and foster meaningful sustainability outcomes which can provide investors with specific information.

Geographically, regions with diverse labour pools could benefit from customised training programs, while areas with limited workforce diversity may prioritise inclusivity measures. Conversely, there are commonalities. The ISSB could potentially enhance its effectiveness by creating and offering direction through a comprehensive set of disclosure criteria related to human capital matters focused on outcomes and their influence, while also providing a clearer linkage to business and financial performance.

**Question 5—New research and standard-setting projects that could be added to the ISSB’s work plan:
Human capital**

05-C. (c) In executing this project, the ISSB could leverage and build upon the materials of the ISSB and other standard-setters and framework providers to expedite the project, while taking into consideration the ISSB’s focus on meeting the needs of investors. Which of the materials or organisations referenced in paragraph A25 should be prioritised by the ISSB in pursuing its research? Please select as many as applicable.

Please explain your choices and the relative level of priority with particular reference to the information needs of investors. If you would like to suggest materials that are not specified, please select ‘Other’ and give your suggestion(s) in the comment box. You can suggest as many materials as you deem necessary.

To help the ISSB analyse the feedback, where possible, please explain why you think the materials are important to consider.

- The SASB Standards and related research and standard-setting projects
- The CDSB Framework for reporting environmental and social information
- The Integrated Reporting Framework
- The Capitals Coalition
- The International Labour Organization (ILO)
- The European Financial Reporting Advisory Group (EFRAG)
- The Global Reporting Initiative (GRI)
- The US Securities and Exchange Commission
- The World Economic Forum (WEF) International Business Council’s core metrics and disclosures on sustainable value creation
- Other—please specify:

ICGN welcomes the consideration of all proposed materials and organisations. We encourage the ISSB to consider ICGN ‘Global Governance Principles’, Principle 6.2. “Risk oversight should extend beyond financial capital to include human capital and natural capital and in particular, systemic risks identified in the United Nations Sustainable Development Goals” and Principle 6.3. “The board should consider its risk culture with a recognition of the human element in risk.” The ICGN GGP are widely used by our members in their company assessments and voting decisions, and by regulators and standard-setters when developing national and international corporate governance policies.

We would suggest that the ISSB consider the ICGN Viewpoint on human capital management: ‘Why investors should care and what they should look for in corporate disclosure’ (2018). We also refer to the ICGN Viewpoints ‘The Governance of Sustainability: An Investor View of Board Effectiveness (2022) and ‘Board Oversight of Supply Chain Sustainability (2023).

We encourage the ISSB to consider additional organisations, such as the Shift Project, the Task Force on Inequality-related Financial Disclosures, which has merged with the Task Force on Social-related Financial Disclosures (TFSD), and the Workforce Disclosure Initiative. The latter is referenced in the ISSB’s Request for Information, Appendix A, but missing from this list. We would also highlight the UN PRI Advance, a stewardship initiative bringing together institutional investors to act on human rights and social issues. Additionally, we are concerned that a distinct separation between human capital and human rights can create the perception that they operate independently, when, in fact, the two often overlap contextually and share conceptual similarities. The division of human capital and human rights into separate categories may cause confusion for businesses and investors by adding complexities to the approach of regulatory and standard-setting bodies to corporate reporting on social issues.

We consequently support the recommendations put forth by the Shift Project, the B Team, and the World Benchmarking Alliance (WBA) in their response to this portion of the consultation. We believe that by approaching human capital and human rights as contextually similar and recognising their interrelationship rather than their distinctions, the ISSB could be a catalyst in working towards defining “a clear architecture for social issues” assisting the “contextual development” of a “comprehensive thematic standard on social issues” (Shift Project, B Team, WBA, ‘Call for the ISSB to prioritise development of a thematic social-related disclosures standard’, June 2023).

As highlighted by the Shift Project, the B Team, and the WBA in their response, such a standard has the potential of contributing significantly to enhancing corporate governance, strategic planning, risk management, and other socially contingent metrics, to the benefit of entities, investors and society.

Finally, we support the need for the ISSB to consider initiatives that integrate the human capital dimensions of workers’ health and safety into corporate practices and corresponding ESG metrics.

**Question 6—New research and standard-setting projects that could be added to the ISSB’s work plan:
Human rights**

The research project on **human rights** is described in paragraphs A27–A37 of Appendix A to the Request for Information. Please respond to these questions:

06-A. (a) Within the topic of human rights, are there particular subtopics or issues that you feel should be prioritised in the ISSB's research? You can suggest as many subtopics or issues as you deem necessary.

To help the ISSB analyse the feedback, where possible, please provide:

- a short description of the subtopic (and the associated sustainability-related risks and opportunities); and
- your view on the importance of the subtopic with regard to an entity's sustainability-related risks and opportunities and the usefulness of the related information to investors.

We would also welcome the inclusion of issues tied to poverty and wealth inequality in the human rights project. We also refer the ISSB to our previous comments on the intersectionality of human capital and human rights in Question 5.

**Question 6—New research and standard-setting projects that could be added to the ISSB's work plan:
Human rights**

06-B. (b) Do you believe that sustainability-related risks and opportunities related to human rights are substantially different across different business models, economic activities and other common features that characterise participation in an industry, or geographic locations such that measures to capture performance on such sustainability-related risks and opportunities would need to be tailored to be specific to the industry, sector or geographic location to which they relate?

- No

06-Bii. (ii) Please explain your reasoning and provide examples of how sustainability-related risks and opportunities related to this topic will be substantially the same across different industries, sectors or geographic locations.

Operational contexts, supply chain complexities, and societal norms vary globally, influencing the nature and magnitude of sustainability-related risks and opportunities. However, there are universal principles for human rights that should be recognised in the upcoming review by ISSB. The recognition and respect for all people, regardless of gender, age, ethnicity, nationality, sexual orientation, physical ability, geography, and social and economic background should be paramount.

Certain aspects, like combating forced labour, anti-corruption, and ensuring supply chain transparency, remain universal across industries, sectors, and geographic locations. While core human rights principles apply uniformly, addressing specific risks and opportunities demands tailored strategies that align with the intricacies of respective industries, sectors, and geographic nuances.

Workers in labour-intensive sectors, like manufacturing, tend to face challenges related to issues such as fair wages and workplace conditions, while workers in technology industries often encounter issues surrounding data privacy and the ethical use of data. Geographic locations also contribute to variations, as jurisdictions lacking robust human rights frameworks pose different challenges than those with well-established regulations and enforcement.

**Question 6—New research and standard-setting projects that could be added to the ISSB's work plan:
Human rights**

06-C. (c) In executing this project, the ISSB could leverage and build upon the materials of the ISSB and other standard-setters and framework providers to expedite the project, while taking into consideration the ISSB's focus on meeting the needs of investors. Which of the materials or organisations referenced in paragraph A36 should be prioritised by the ISSB in pursuing its research? Please select as many as applicable.

Please explain your choices and the relative level of priority with particular reference to the information needs of investors. You can suggest materials that are not specified—please select 'Other' and give your suggestion(s) in the comment box. You can suggest as many materials as you deem necessary.

To help the ISSB analyse the feedback, where possible, please explain why you think the materials are important to consider.

- The CDSB Framework for reporting environmental and social information
- The SASB Standards
- The Integrated Reporting Framework
- The International Labour Organization
- The UN Guiding Principles on Business and Human Rights and the associated UN Guiding Principles Reporting Framework
- The World Benchmarking Alliance's Corporate Human Rights Benchmark
- The United Nations Declaration on the Rights of Indigenous Peoples
- The cross-industry metrics associated with the WEF International Business Council's dignity and equality theme
- Other—please specify:
ICGN welcomes the inclusion of all proposed materials and organisations. Please see our answer to Question 5 (c) for our recommendation on how the ISSB's approach to the human capital and human rights projects can be improved.
We encourage the ISSB to also consider the inclusion of the Shift Project, the B Team, as well as KnowTheChain and Ranking Digital Rights.

Question 7—New research and standard-setting projects that could be added to the ISSB's work plan: Integration in reporting

The research project on **integration in reporting** is described in paragraphs A38–A51 of Appendix A to the Request for Information. Please respond to these questions:

07-A. (a) The integration in reporting project could be intensive on the ISSB's resources. While this means it could hinder the pace at which the topical development standards are developed, it could also help realise the full value of the IFRS Foundation's suite of materials. How would you prioritise advancing the integration in reporting project in relation to the three sustainability-related topics (proposed projects on biodiversity, ecosystems and ecosystem services; human capital; and human rights) as part of the ISSB's new two-year work plan? Please explain your response.

- Integration in reporting project is a **lower priority**:
ICGN considers the integration in reporting project to be of equal priority. ICGN encourages the ISSB to advance on the integration in reporting project in relation to the three sustainability-related projects. A cohesive, harmonised reporting framework would aid and elevate the connectivity between the disclosures for the sustainability-related projects and financial disclosures, which stakeholders are requesting. This would further support the effective implementation of the ISSB Standards IFRS S1 and S2 as these have incorporated concepts from the Integrated Reporting Framework. We also think it would be beneficial for the ISSB to pursue the unfinished work of the former International Integrated Reporting Council (now merged with the ISSB) in this regard.

07-B. (b) In light of the coordination efforts required, if you think the integration in reporting project should be considered a priority, do you think that it should be advanced as a formal joint project with the IASB, or pursued as an ISSB project (which could still draw on input from the IASB as needed without being a formal joint project)? Please explain how you think this should be conducted and why.

- Formal joint project:
ICGN recommends that the ISSB work closely with the IASB on this project. A joint endeavour and close collaboration between the ISSB and IASB will ensure a high level of consistency and facilitate greater harmonisation. It also could allow both organisations to pool limited resources and build on existing work to limit duplicating efforts.

Question 7—New research and standard-setting projects that could be added to the ISSB's work plan: Integration in reporting

(c) In pursuing the project on 'integration in reporting', do you think the ISSB should build on and incorporate concepts from:

07-Ci. (i) the IASB's Exposure Draft *Management Commentary*?

If you agree, please describe any particular concepts that you think the ISSB should incorporate in its work. If you disagree, please explain why.

- Yes

07-Cii. (ii) the Integrated Reporting Framework?

If you agree, please describe any particular concepts that you think the ISSB should incorporate in its work. If you disagree, please explain why.

- Yes:

The Integrated Reporting Framework is a well-established framework. The ISSB would therefore benefit from utilising concepts found within the Integrated Reporting Framework in its own work.

07-Ciii. (iii) other sources?

If you agree, please describe the source(s) and any particular concepts that you think the ISSB should incorporate in its work. If you disagree, please explain why.

- Yes:

Developed from an investor perspective, ICGN 'Guidance on Integrated Business Reporting' provides guidance on integrated reporting with the aim of facilitating comprehensive disclosure practices for the benefit of investors and companies. It sets out disclosure criteria assisting companies in meeting the expectations of investors and assists investors on matters that can be raised in dialogue with companies. We would encourage the ISSB to utilise the insights put forth in this guidance.

ICGN Guidance on Integrated Business Reporting can be found via this link:

https://www.icgn.org/sites/default/files/2021-06/Integrated%20Business%20Reporting_0.pdf

07-D. (d) Do you have any other suggestions for the ISSB if it pursues the project?

No.

08. Question 8—Other comments

Do you have any other comments on the ISSB's activities and work plan?

As background on the ICGN: Led by investors responsible for assets under management of \$77 trillion, the International Corporate Governance Network (ICGN) is an authority on global standards of corporate governance and investor stewardship, with our membership based in more than 40 countries. ICGN has developed the 'Global Governance Principles' (GGP) that serve as ICGN's primary standard for well-governed companies and are developed in consultation with ICGN members. Many ICGN members default to the GGP as a bellwether for their voting policies and company engagements. The GGP also inform governments on internationally accepted standards to help inspire the evolution of national corporate governance codes.

Whilst we commend the ISSB's efforts, certain areas warrant further attention. We wish to underscore the significance of sound governance practices. We encourage the ISSB to give more importance to governance in its work programme. We have provided several references to the ICGN GGP to assist in establishing governance at the forefront of the work programme.

ICGN would like to see a greater focus on the governance structure employed by companies that will be reporting against the ISSB's standards – including internal controls, conflicts of interest, the role of the board, and mechanisms for stakeholder engagement. We reference the ICGN GGP Principles 1, 2, 4, 6, 7 and 8.

Overall, we are grateful for the ISSB for its commitment to establish a global baseline for sustainability reporting. We remain dedicated to support the ISSB in leveraging the positive impact it can have by fostering responsible corporate practices worldwide.