

**Report by the ASCG on
the 3rd meeting of the Sustainability Reporting Technical Committee
on 2 March 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*) published on 21 January 2022 and with the contents of the *Working Papers* of Cluster 3 (*Environment – Water & marine resources, pollution, circular economy, biodiversity & ecosystems*) and Cluster 7 (*Sector-specific standards*) published on 18 and 25 February 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 *cross-cutting standards*. Critical discussions included:

- the amount of sector-agnostic reporting requirements, and
- the practicability of the present drafts.

In addition, the drafts of Cluster 2, Cluster 3 and Cluster 7 were discussed. Critical discussions included:

- the reporting on climate-related impacts and emissions data of the value chain, and
- the level of ambition of the reporting requirements, especially with regard to transition plans and the preparation of climate scenarios.

A continuation of the discussions is planned for the upcoming meeting of the Joint Technical Committee on 17 March 2022 and the Sustainability Reporting Technical Committee on 18 March 2022.

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