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FA NB – öffentliche SITZUNGSUNTERLAGE

Sitzung:	48. Sitzung FA NB / 17.03.2026 / 11:45 – 12:30 Uhr
TOP:	16 – SASB – Überarbeitung Phase 1b
Thema:	Überblick Konsultationsverfahren und vsl. Inhalte ED
Unterlage:	48_16a_FA-NB_SASB_Basis

Inhalt

1. Überblick
2. Nachlese Phase 1a
3. Voraussichtliche Inhalte ED
4. Geplante DRSC-Aktivitäten

1. Überblick

ISSB einigt sich auf Phase 1b der SASB-Überarbeitung

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- **ISSB-Meeting 2/2026**: Entscheidung zu Phase 1b
- **Gegenstand**
  - Umfangreiche Überarbeitung verbleibende 3 SASB-Standards aus Phase 1
  - Keine *Targeted Amendments* an weiteren SASB-Standards
  - Folgeänderungen *Industry-based Guidance on Implementing IFRS S2* (*IFRS S2 Industry-based Guidance*) zur Angleichung an klimabezogene Angaben in überarbeiteten SASB-Standards
- **Veröffentlichung ED:** vrs. Ende 3/2026 bzw. Anfang 4/2026
- **Kommentierungsfrist:** 120 Tage

- **Phase 2:** Entscheidung vrs. in Q2/2026

1. Überblick

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[Recap] Hintergrund & Ziele des Projekts

- **ISSB-Arbeitsprogramm 2024-2026**: Überarbeitung der SASB-Standards
  - SASB-Standards für insgesamt 12/77 Branchen durch ISSB in **Phase 1** priorisiert
  - **Phase 1a – 7/2025:** Überarbeitung 9 SASB-Standards zzgl. *Targeted Amendments*
  - **Phase 1b – Q4/2026:** Überarbeitung weitere 3 SASB-Standards
- **Ziele:** Unternehmen bei der Anwendung der IFRS *Sustainability Disclosure Standards* (IFRS SDS) unterstützen; Entscheidungsnützlichkeit von Nachhaltigkeitsinformationen für Investoren erhöhen
  - Internationalen Anschlussfähigkeit (Branchenzuschnitt, Themen, Metriken & Protokolle)
  - Interoperabilität mit anderen Standards & Rahmenwerken (GRI, TNFD, ESRS)
  - Angleichung an Begriffe & Konzepte aus IFRS SDS
  - Synergien mit Forschungsprojekten zu *Nature* (ehemals BEES) & *Human Capital*
  - …

1. Überblick

[Recap] Rolle der SASB-Standards – IFRS SDS

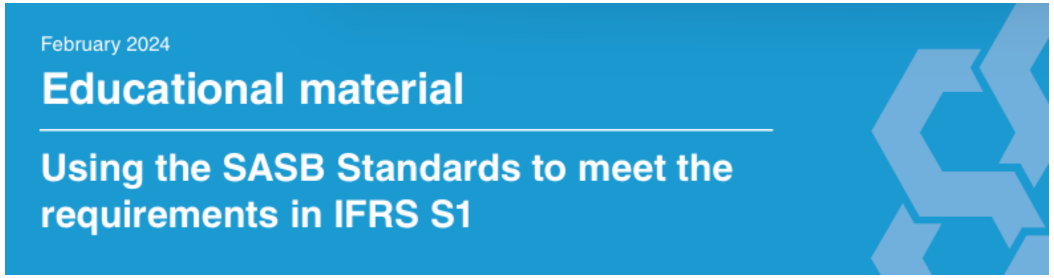
Sources of guidance

Identifying sustainability-related risks and opportunities

54 In identifying sustainability-related risks and opportunities that could reasonably be expected to affect an entity's prospects, an entity shall apply IFRS Sustainability Disclosure Standards.

55 In addition to IFRS Sustainability Disclosure Standards:

(a) an entity shall refer to and consider the applicability of the *disclosure topics* in the SASB Standards. An entity might conclude that the disclosure topics in the SASB Standards are not applicable in the entity's circumstances.



Identifying applicable disclosure requirements

56 In identifying applicable disclosure requirements about a sustainability-related risk or opportunity that could reasonably be expected to affect an entity's prospects, an entity shall apply the IFRS Sustainability Disclosure Standard that specifically applies to that sustainability-related risk or opportunity.

57 In the absence of an IFRS Sustainability Disclosure Standard that specifically applies to a sustainability-related risk or opportunity, an entity shall apply judgement to identify information that:

(a) is relevant to the decision-making of users of general purpose financial reports; and

(b) faithfully represents that sustainability-related risk or opportunity.

58 In making the judgement described in paragraph 57:

(a) an entity shall refer to and consider the applicability of the metrics associated with the disclosure topics included in the SASB Standards. An entity might conclude that the metrics specified in the SASB Standards are not applicable in the entity's circumstances.

1. Überblick

[Recap] Rolle der SASB-Standards – Draft ESRS rev.

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1. ESRS Standards and drafting conventions

1.1. ESRS standards and entity-specific disclosures

12. (AR 4(b) amended) When developing its entity-specific disclosures, the undertaking shall consider comparability over time and with other undertakings that operate in the same sector(s).

AR 5 for para. 12 **(Sources for entity-specific disclosures)**	(131(b) amended) In developing its entity-specific disclosures, the undertaking may use available best practices, frameworks or reporting standards, such as IFRS industry-based guidance and GRI Standards (including GRI topic and sector standards).

Quelle: EFRAG-Entwurf ESRS 1 (November 2025)

2. Nachlese Phase 1a

DRSC

EDs vom Juli 2025

IFRS
Sustainability

July 2025

Exposure Draft

SASB® Standards

Proposed amendments to the SASB Standards

Comments to be received by 30 November 2025

IFRS
Sustainability

July 2025

Exposure Draft

SASB® Standards

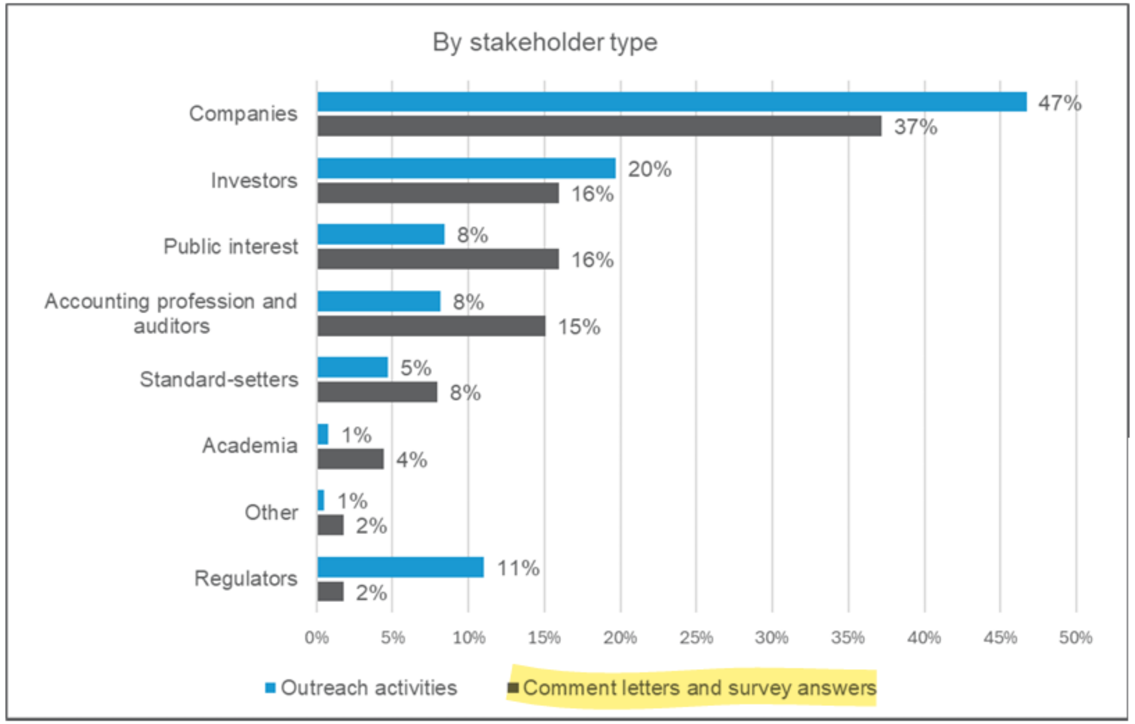
Basis for Conclusions on
Proposed amendments to the SASB Standards

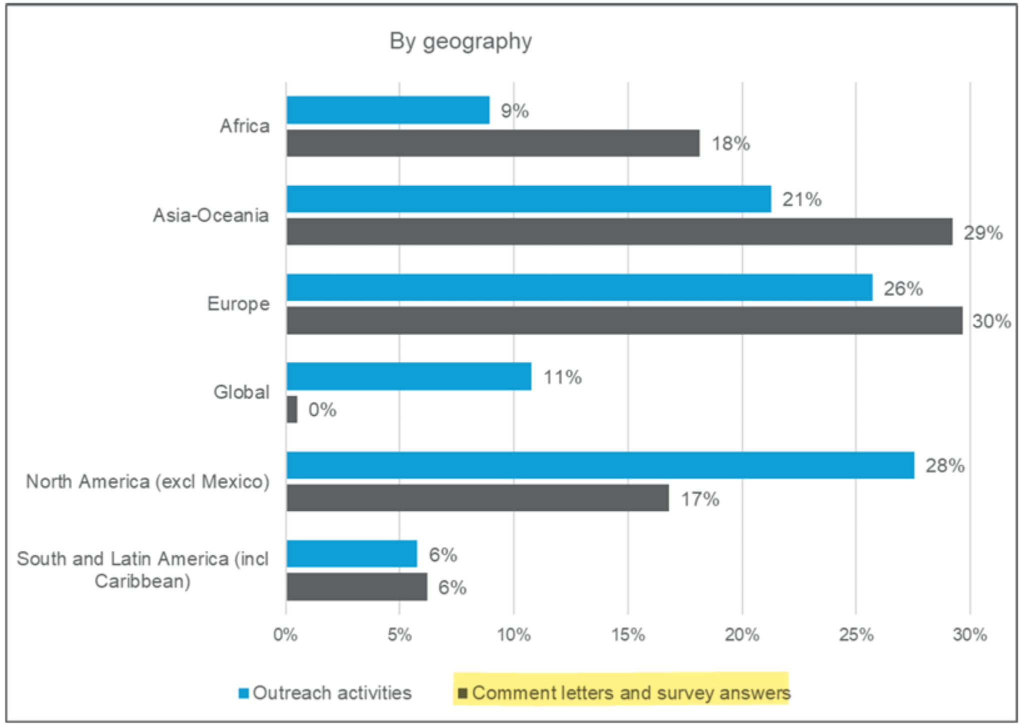
Comments to be received by 30 November 2025

- **Umfangreiche Überarbeitung:** 9 SASB-Standards
  - *Coal Operations*
  - *Construction Materials*
  - *Iron & Steel Producers*
  - *Metals & Mining*
  - *Oil & Gas – Exploration & Production; Midstream; Refining & Marketing; Services*
  - *Processed Foods*
- ***Targeted Amendments*****:** weitere 41 SASB-Standards
  - Metriken zu Treibhausgasemissionen, Energie- und Wassermanagement, Arbeitspraktiken, Gesundheit und Sicherheit am Arbeitsplatz
  - **Übersicht:** BC, Appendix A
- **Folgeänderungen** *IFRS S2 Industry-based Guidance*
- **Kommentierung:** 3.7.2025-30.11.2025 (150 Tage)

2. Nachlese Phase 1a

Stakeholder-Feedback

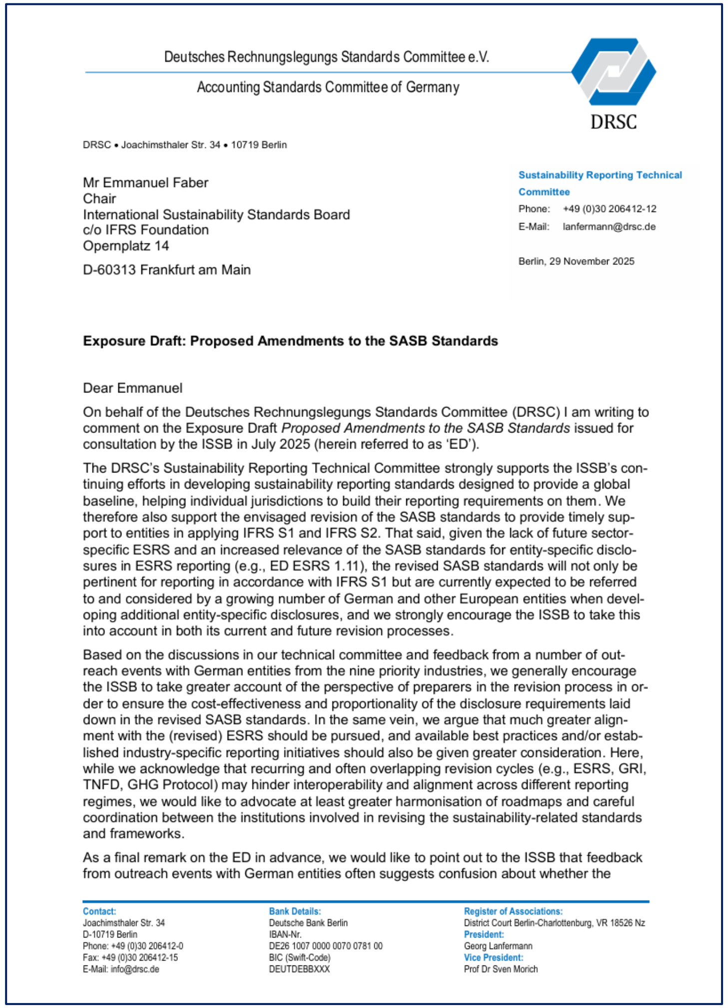




- **Insgesamt:** 238 Stellungnahmen eingegangen
  - Allgemeine Rückmeldungen: Konnex IFRS SDS & SASB-Standards; Bedeutung „*shall refer to and consider*"; Anwendbarkeit Konzepte & Grundsätze IFRS S1 (u.a. Wesentlichkeit)
  - Detaillierte Auswertung Konsultationsfragen soll zu einem späteren Zeitpunkt erfolgen

2. Nachlese Phase 1a

DRSC-Stellungnahme vom November 2025


Deutsches Rechnungslegungs Standards Committee e.V.
Accounting Standards Committee of Germany

DRSC

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Sustainability Reporting Technical Committee
Phone: +49 (0)30 206412-12
E-Mail: lanfermann@drsc.de

Berlin, 29 November 2025

Exposure Draft: Proposed Amendments to the SASB Standards

Dear Emmanuel

On behalf of the Deutsches Rechnungslegungs Standards Committee (DRSC) I am writing to comment on the Exposure Draft *Proposed Amendments to the SASB Standards* issued for consultation by the ISSB in July 2025 (herein referred to as 'ED').

The DRSC's Sustainability Reporting Technical Committee strongly supports the ISSB's continuing efforts in developing sustainability reporting standards designed to provide a global baseline, helping individual jurisdictions to build their reporting requirements on them. We therefore also support the envisaged revision of the SASB standards to provide timely support to entities in applying IFRS S1 and IFRS S2. That said, given the lack of future sector-specific ESRS and an increased relevance of the SASB standards for entity-specific disclosures in ESRS reporting (e.g., ED ESRS 1.11), the revised SASB standards will not only be pertinent for reporting in accordance with IFRS S1 but are currently expected to be referred to and considered by a growing number of German and other European entities when developing additional entity-specific disclosures, and we strongly encourage the ISSB to take this into account in both its current and future revision processes.

Based on the discussions in our technical committee and feedback from a number of outreach events with German entities from the nine priority industries, we generally encourage the ISSB to take greater account of the perspective of preparers in the revision process in order to ensure the cost-effectiveness and proportionality of the disclosure requirements laid down in the revised SASB standards. In the same vein, we argue that much greater alignment with the (revised) ESRS should be pursued, and available best practices and/or established industry-specific reporting initiatives should also be given greater consideration. Here, while we acknowledge that recurring and often overlapping revision cycles (e.g., ESRS, GRI, TNFD, GHG Protocol) may hinder interoperability and alignment across different reporting regimes, we would like to advocate at least greater harmonisation of roadmaps and careful coordination between the institutions involved in revising the sustainability-related standards and frameworks.

As a final remark on the ED in advance, we would like to point out to the ISSB that feedback from outreach events with German entities often suggests confusion about whether the

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Georg Lanfermann
Vice President:
Prof Dr Sven Morich

- Vorgeschlagenen Änderungen an SASB-Standards grundsätzlich begrüßt
- **Allgemeine Rückmeldungen**
  – Umfassende Angleichung an (überarbeitete) ESRS
  – Stärkere Berücksichtigung etablierter, branchenspezifischer Berichtsinitiativen
  – Fokus: Proportionalität der Berichtsanforderungen bzw. Kosten-Nutzen-Verhältnis für Ersteller
  – **Klarstellungen bzgl. Anwendbarkeit Konzepte & Grundsätze IFRS S1 (insb. Wesentlichkeit)**

3. Voraussichtliche Inhalte ED

ISSB-Meeting vom Februar 2026

Staff paper
Agenda reference: 6D

ISSB Meeting

Date	**February 2026**
Project	**Enhancing the SASB Standards**
Topic	**Draft for ISSB ratification: Exposure Draft of Proposed Amendments to the SASB Standards and IFRS S2 Industry-based Guidance**

Staff paper
Agenda reference: 6E

ISSB Meeting

Date	**February 2026**
Project	**Enhancing the SASB Standards**
Topic	**Draft for ISSB ratification: Basis for Conclusions on Proposed Amendments to the SASB Standards and the IFRS S2 Industry-based Guidance**

- **Umfangreiche Überarbeitung:** 3 SASB-Standards
  - *Electric Utilities & Power Generators*
  - *Agricultural Products*
  - *Meat, Poultry & Dairy*
- Keine ***Targeted Amendments***
- **Folgeänderungen** *IFRS S2 Industry-based Guidance*
- **Kommentierung:** 120 Tage

3. Voraussichtliche Inhalte ED

9 Fragen zur Konsultation – Umfangreiche Überarbeitung von 3 SASB-Standards

DRSC

Question 1—*Agricultural Products* SASB Standard

This Exposure Draft includes proposals to enhance the *Agricultural Products* SASB Standard, with a focus on ensuring that the Standard helps entities applying IFRS Sustainability Disclosure Standards to provide decision-useful information to use
help users understand the sustaina
affect the prospects of an entity in

The ISSB is interested in feedback
Products SASB Standard as a who
amendments would result in the St
manner that is cost-effective for pr

The ISSB proposes:

Question 2—*Meat, Poultry & Dairy* SASB Standard

This Exposure Draft includes proposals to enhance the *Meat, Poultry & Dairy* SASB Standard, with a focus on ensuring that the Standard helps entities applying IFRS Sustainability Disclosure Standards to provide decision-useful information to users of gene
users understand the sustainability-related
the prospects of an entity in this industry.

The ISSB is interested in feedback on the
Poultry & Dairy SASB Standard as a whol
proposed amendments would result in the
reports in a manner that is cost-effective for

The ISSB proposes:

Question 3—*Electric Utilities & Power Generators* SASB Standard

This Exposure Draft includes proposals to enhance the *Electric Utilities & Power Generators* SASB Standard, with a focus on ensuring that the Standard helps entities applying IFRS Sustainability Disclosure Standards to provide decision-useful information to users of general purpose financial reports. The information provided should help users understand the sustainability-related risks and opportunities that could reasonably be expected to affect the prospects of an entity in this industry.

The ISSB is interested in feedback on the amendments proposed in this Exposure Draft and on the *Electric Utilities & Power Generators* SASB Standard as a whole. The ISSB is particularly interested in feedback on whether the proposed amendments would result in the Standard meeting the needs of users of general purpose financial reports in a manner that is cost-effective for preparers.

The ISSB proposes:

3. Voraussichtliche Inhalte ED

9 Fragen zur Konsultation – Folgeänderungen IFRS S2 Industry-based Guidance

DRSC

Question 4—Consequential amendments to the IFRS S2 industry-based guidance

The ISSB proposes to make consequential amendments to the IFRS S2 industry-based guidance when it makes amendments to the SASB Standards to maintain alignment between the IFRS S2 industry-based guidance and the climate-related content in the SASB Standards.

Paragraphs BC188—BC189 of the Basis for Conclusions describe the reasons for this proposal.

Do you agree that the ISSB should make consequential amendments to the IFRS S2 industry-based guidance when it makes amendments to the SASB Standards as set out in this Exposure Draft? Why or why not?

3. Voraussichtliche Inhalte ED

DRSC

9 Fragen zur Konsultation – Inkrafttreten

Question 5—Effective date
The ISSB proposes to set an effective date for the amendments that will occur between [12 and 18 months] after their issuance and to permit early application. Paragraph BC190 of the Basis for Conclusions describe the reasons for this proposal. Do you agree with the proposed approach for setting the effective date of the amendments and permitting early application? Why or why not?

3. Voraussichtliche Inhalte ED

9 Fragen zur Konsultation – Zielstellung

DRSC

Questions for respondents who did not respond to the July 2025 exposure draft

Question 6—Objective
The ISSB is proposing to amend the SASB Standards with the objective of providing timely support to entities applying IFRS S1 and IFRS S2. The proposed amendments have been drafted under the assumption that an entity would apply the SASB Standards alongside IFRS Sustainability Disclosure Standards. This assumption allows the SASB Standards to remain targeted and proportionate while avoiding unnecessary duplication of requirements already included in IFRS S1 and IFRS S2. The proposed amendments aim: • to further enhance the international applicability of: ○ industry groupings, including to reflect value chains in emerging markets and developing

3. Voraussichtliche Inhalte ED

9 Fragen zur Konsultation – Interoperabilität

DRSC

Question 7—Enhancements to interoperability with other standards and frameworks

In considering necessary amendments to the SASB Standards, the ISSB has identified possible amendments that would enhance the interoperability and alignment of the SASB Standards with other sustainability-related standards and frameworks, such as those of the Global Reporting Initiative (GRI), European Sustainability Reporting Standards, and the guidance published by the Taskforce on Nature-related Financial Disclosures (TNFD).

Paragraphs BC24–BC32 of the Basis for Conclusions explain the approach taken to improving interoperability and alignment with other sustainability-related standards and frameworks. Appendix A of the Basis for Conclusions provides a list of some of the proposed amendments that would enhance interoperability with the GRI Standards and alignment with TNFD disclosure recommendations, while maintaining a focus on the needs of primary users of general purpose financial reports.

3. Voraussichtliche Inhalte ED

9 Fragen zur Konsultation – Klimabezogene Angaben

DRSC

Question 8—Amendments to the climate-related content in the SASB Standards

The ISSB is proposing to enhance the three prioritised industries comprehensively, including the climate-related content in the priority industries. The proposed amendments are intended to assist preparers in identifying climate-related risks and opportunities and to enhance the decision-usefulness of industry-specific information about these risks and opportunities.

(a) Do you agree that the ISSB should amend the climate-related content in the SASB Standards for the prioritised industries as proposed in this Exposure Draft? Why or why not?

(b) Do you agree that the proposed amendments would enhance the decision-usefulness of the industry-specific information about climate-related risks and opportunities? Why or why not?

(c) Do you agree that the proposed amendments would further clarify how the climate-related content in the SASB Standards and the IFRS S2 industry-based guidance relates to the requirements in IFRS S2?

3. Voraussichtliche Inhalte ED

9 Fragen zur Konsultation – Nature (ehemals BEES) & Human Capital

DRSC

Question 9—Information related to biodiversity, ecosystems and ecosystem services and human capital

The ISSB proposes to amend disclosure topics and metrics in the SASB Standards related to BEES and human capital. The ISSB is pursuing projects on BEES and human capital.

The ISSB seeks to understand the extent to which the SASB Standards, and the proposed amendments, meet user needs for information on risks and opportunities related to BEES and human capital.

(a) Do the SASB Standards, including the proposed amendments, enable entities to provide decision-useful information about their BEES-related risks and opportunities to users of general purpose

4. Geplante DRSC-Aktivitäten

Prozessschritte

1. Laufende Befassung im FA NB → Start 4/2026
2. Austauschrunden mit betroffenen Unternehmen
3. Vorläufige FA NB-Position/Entwurf Stellungnahme
4. ÖD mit ISSB (noch nicht angefragt)
5. Finale FA NB-Position/Stellungnahme