



Item 01 – Draft summary of the GSSB meeting held on 6 February 2020

For GSSB approval

Date	12 March 2020
Meeting	26 March 2020
Description	This document presents the summary of the GSSB virtual meeting held on 6 February 2020.

This document has been prepared by the GRI Standards Division. It is provided as a convenience to observers at meetings of the Global Sustainability Standards Board (GSSB), to assist them in following the Board's discussion. It does not represent an official position of the GSSB. Board positions are set out in the GRI Sustainability Reporting Standards. The GSSB is the independent standard setting body of GRI. For more information visit www.globalreporting.org.

I Contents

Participants	3
Decisions and action items.....	4
Session 1: Welcome.....	4
Session 2: Welcome new GSSB member – Bruce Klafter	4
Session 3: Standards Division update.....	5
Session 4: GRI’s governance disclosures.....	6
Sessions 5: Any other business and close of meeting.....	7

This document does not represent an official position of the GSSB

2 Participants

3 Present:

Name	Constituency
Bruce Klafter	Business enterprise
Corli le Roux (joined later)	Mediating institution
Evan Harvey	Investment institution
Gustavo Sinner	Mediating institution
Jennifer Princing	Business enterprise
Judy Kuszewski	Chair
Kent Swift	Civil society organization
Kirsten Margrethe Hovi (left before end of meeting)	Business enterprise
Loredana Carta	Labor
Michel Washer	Business enterprise
Peter Colley	Labor
Rama Krishnan Venkateswaran	Investment institution
Robyn Leeson	Vice-Chair
Tung-Li (Tony) Mo	Civil society organization
Vincent Kong	Business enterprise

4 In attendance:

Name	Position
Bastian Buck	Chief of Standards, Standards Division
Gillian Balaban	Assistant, Standards Division
Helen Miller	Coordinator, Governance Relations
Sarah-Jayne Dominic	Senior Manager, Standards Division

5 List of abbreviations

GSSB	Global Sustainability Standards Board
ICGN	International Corporate Governance Network
PWG	Project Working Group
TC	Technical Committee
SD	Standards Division

6 Decisions and action items

7 *Decisions*

8 **GSSB Decision 2020.01** The GSSB resolved to approve [Item 01 – Draft summary of the GSSB](#)
9 [meeting held on 10 December 2019](#).

10 *Action items*

GSSB	
Session 3	<ul style="list-style-type: none">• GSSB to send suggestions to the SD for stakeholders and organizations to target for the launch of the Waste Standard.• GSSB to send the SD any leads for experts or institutions that can be contacted for the Agriculture and Fishing Project Working Group.
Standards Division	
Session 4	<ul style="list-style-type: none">• SD to reach out to GSSB members Kirsten Margrethe Hovi and Peter Colley to set up a call and work through their comments on the draft governance disclosures.

11 Session 1: Welcome

12 GSSB Chair Judy Kuszewski (henceforth the Chair) welcomed the GSSB and presented an overview
13 of the meeting agenda.

14 The GSSB was presented with [Item 01 – Draft summary of the GSSB meeting held on 10 December](#)
15 [2019](#) for approval.

16 **GSSB Decision 2020.01** The GSSB resolved to approve [Item 01 – Draft summary of the GSSB](#)
17 [meeting held on 10 December 2019](#).

18 Session 2: Welcome new GSSB member – 19 Bruce Klafter

20 The Chair welcomed new GSSB member Bruce Klafter, Vice-President for Corporate, Social, and
21 Environmental Responsibility at Flex, USA. Bruce Klafter represents the business constituency.

22 See [Item 02 – GSSB member bio – Bruce Klafter](#).

23 Session 3: Standards Division update

24 The Standards Division (SD) presented download figures for the GRI Standards and an update on
25 ongoing projects.

26 The number of unique downloads of the GRI Standards grew by 44% in 2019; the total number of
27 users increased by 26%. Downloads of all translations grew by 81%, with Spanish language
28 translations showing the greatest increase in downloads (66%), followed by English (29%). *GRI 207:*
29 *Tax 2019* received close to 2000 downloads in December 2019 – the first month of its release.

30 **Tax Standard:** *GRI 207: Tax 2019* was launched on 5 December 2019. The Financial Accountability
31 and Corporate Transparency (FACT) Coalition held a press conference in Washington to mark the
32 occasion. Eric Hespenheide, Chair of the GRI Board, represented GRI at the event. On 16 January
33 2020, a launch event for the Tax Standard was held at the London Stock Exchange. The recording
34 for this event as well as other resources on the Standard are available on the [project page](#).
35 Translations of the Standard in key languages are expected to be available from April 2020.

36 **Review of the Waste Standard:** The SD will be finalizing the Standard with the Waste Project
37 Working Group (PWG) in February and looking to submit it to the GSSB for discussion and
38 approval at its meeting on 26 March 2020. The Standard is expected to be released in May 2020.

39 **Review of GRI's universal Standards and human rights-related disclosures:** The SD is
40 working towards submitting the exposure draft for GSSB approval in May. The SD will conduct a
41 field test between 24 February and 9 March to gather feedback from stakeholders and will also
42 submit the draft content to the GSSB for their review. Relevant extracts of the human rights content
43 that has been incorporated into the draft will be shared with the Technical Committee on human
44 rights disclosure for their review in March.

45 **Development of a Sector Standard for agriculture and fishing:** The open call for
46 membership of the Agriculture and Fishing PWG is out until 4 March 2020. The SD expects to
47 submit the proposed PWG membership for GSSB approval in April.

48 **Development of a Sector Standard for oil, gas, and coal:** The SD is currently working on
49 refining the draft Sector Standard. The draft will be shared for peer review in the second half of
50 February and for GSSB review in March. The peer review will comprise an expert panel as well as
51 targeted engagements.

52 In relation to the status of engagement with PWG members, the SD has been unable to engage with
53 Liam McHugh of the World Coal Association, representing the business constituency, and Jessie
54 Uppal of United Steel Workers, representing the labor constituency. This leaves the PWG with six
55 representatives from the business constituency, and one representative from the labor constituency:
56 Penny Howard from the Construction, Forestry, Mining, Maritime and Energy Union, Australia. The
57 SD proposed to seek additional input from coal industry specialists in the upcoming peer review to
58 ensure that the draft receives adequate input from all stakeholders.

Actions:

- 59 • GSSB to send suggestions to the SD for stakeholders and organizations to target for the
60 launch of the Waste Standard.

- 61 • GSSB to send the SD any leads for experts or institutions that can be contacted for the
62 Agriculture and Fishing Project Working Group.

63 Session 4: GRI's governance disclosures

64 The GSSB was presented with [Item 03 – ICGN letter](#) for information, and [Item 04 – Draft GRI 102](#)
65 [Governance disclosures](#) for discussion.

66 During its in-person meeting on 24-25 December 2019, the GSSB advised the SD to reach out to a
67 globally recognized institution or group of experts to review GRI's governance disclosures. The SD
68 reached out to the International Corporate Governance Network (ICGN) who participated in the
69 review and provided their feedback.

70 As part of the review, the SD mapped the existing governance and remuneration disclosures in *GRI*
71 *102* to ICGN's eight global governance principles. No significant insufficiencies were identified in the
72 disclosures with respect to sustainable development. ICGN's Disclosure and Transparency
73 Committee reviewed GRI's 22 governance disclosures to confirm their relevance and importance.

74 The SD invited external guests George Dallas, Policy Director at ICGN, and Melanie Adams, Vice
75 President and Head of Corporate Governance and Responsible Investment at RBC Global Asset
76 Management and member of ICGN's Disclosure and Transparency Committee, to present a
77 summary of the ICGN feedback (see [Item 03 – ICGN letter](#)). The SD has incorporated the ICGN
78 feedback into the proposed amendments to the governance disclosures (see [Item 04 – Draft GRI](#)
79 [102 Governance disclosures](#)).

80 GSSB members thanked the ICGN for their collaboration with the review and supported the
81 proposed amendments, which help simplify and clarify the wording of the disclosures. Two GSSB
82 members mentioned that they had minor comments to be taken up with the SD directly.

83 A concern was expressed that these disclosures add to the total number of disclosures that
84 organizations are required to report under *GRI 102*. The GSSB asked the SD about the next steps
85 on finalizing the governance disclosures, and how the SD planned to incorporate these disclosures in
86 a proportionate way into the existing Standard.

87 The SD explained that the disclosures will be included in a separate section on governance and
88 remuneration in the exposure draft of *GRI 102*, in addition to the other sections currently included.
89 Although the content of the governance disclosures remains largely the same and no disclosures
90 have been deemed redundant, the overall number of disclosures has been reduced from 22 to 15
91 through consolidation. Further work needs to be done before finalizing the disclosures, such as
92 adding external references where needed. Following these final changes, the draft disclosures will be
93 shared with Melanie Adams for another review and will subsequently be included in the exposure
94 draft of *GRI 102* to be submitted for GSSB approval in May.

95 The SD will draft a public statement on its collaboration with ICGN for the review of the
96 governance disclosures in preparation for the public comment period.

Actions:

- 97 • SD to reach out to GSSB members Kirsten Margrethe Hovi and Peter Colley to set up a call
98 and work through their comments on the draft governance disclosures.

99 **Sessions 5: Any other business and close**
100 **of meeting**

101 No other business was raised and the Chair closed the meeting at 2.00 p.m. CET (Central European
102 Time).

This document does not represent an official position of the GSSB