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## GSSB summary of the meeting held on 6 February 2020

| *Approved by the GSSB on 26 March 2020*

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### 3 Participants

4 Present:

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

5 In attendance:

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

### 6 List of abbreviations

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

## 7 Decisions and action items

### 8 *Decisions*

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

### 11 *Action items*

GSSB	
Session 3	<ul style="list-style-type: none"><li>• GSSB to send suggestions to the SD for stakeholders and organizations to target for the launch of the Waste Standard.</li><li>• GSSB to send the SD any leads for experts or institutions that can be contacted for the Agriculture and Fishing Project Working Group.</li></ul>
Standards Division	
Session 4	<ul style="list-style-type: none"><li>• 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.</li></ul>

## 12 Session 1: Welcome

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

15 The GSSB was presented with [Item 01 – Draft summary of the GSSB meeting held on 10 December](#)  
16 [2019](#) for approval.

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

## 19 Session 2: Welcome new GSSB member – 20 Bruce Klafter

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

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

## 24 Session 3: Standards Division update

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

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

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

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

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

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

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

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

### Actions:

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

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

## 64   Session 4: GRI's governance disclosures

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

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

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

75   The SD invited external guests George Dallas, Policy Director at ICGN, and Melanie Adams, Vice  
76   President and Head of Corporate Governance and Responsible Investment at RBC Global Asset  
77   Management and member of ICGN's Disclosure and Transparency Committee, to present a  
78   summary of the ICGN feedback (see [Item 03 – ICGN letter](#)). The SD has incorporated the ICGN  
79   feedback into the proposed amendments to the governance disclosures (see [Item 04 – Draft GRI](#)  
80   [102 Governance disclosures](#)).

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

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

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

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

### **Actions:**

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

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

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