1 GSSB summary of the virtual meeting
2 held on 23 March 2021

Approved by the GSSB on 29 April 2021

Contents

4 Participants

5 Present:

Name	Constituency
Judy Kuszewski	Chair
Robyn Leeson	Vice-Chair
Loredana Carta	Labor
Peter Colley	Labor
Giulia Genuardi	Business enterprise
Evan Harvey	Investment institution
Joseph Martin	Business enterprise
Jennifer Princing	Business enterprise
Corli le Roux	Mediating institution
Kim Schumacher	Civil society organization
Gustavo Sinner	Mediating institution
Kenton Swift	Civil society organization
Rama Krishnan Venkateswaran	Investment institution
Michel Washer	Business enterprise

6 Apologies:

Name	Constituency
Vincent Kong	Business enterprise

7 In attendance from GRI:

Name	Position
Bastian Buck	Chief of Standards
Laura Espinach	Head of Technical Development
Elodie Chêne	Manager
Mia d'Adhemar	Senior Manager

8 List of abbreviations

GSSB   Global Sustainability Standards Board
SD   Standards Division

Decisions and action items

Decisions

GSSB Decision 2021.04 The GSSB resolved to approve Item 01 - Draft summary of the GSSB meeting held on 25 February 2021.

Action items

Standards Division	
Session 2 and 3	• SD to incorporate GSSB feedback into draft of *GRI 102* and *GRI Standards Glossary*. • SD to propose more detailed timeline for revision of Human Rights related Topic Standards in July 2021. • SD to implement changes to GRI Sector Standard format as presented. • SD to implement process for managing Sector Standard and Topic Standard development together as presented.

Session 1: Welcome

The Global Sustainability Standards Board (GSSB) Chair Judy Kuszewski (henceforth the Chair) welcomed the GSSB and presented an overview of the meeting agenda.

The GSSB was presented with Item 01 - Draft summary of the GSSB meeting held on 25 February 2021 for approval.

GSSB Decision 2021.04 The GSSB resolved to approve Item 01 - Draft summary of the GSSB meeting held on 25 February 2021.

Session 2: GRI Universal Standards project

GRI 102: About the Organization, excluding governance disclosures, and the GRI Standards Glossary

The GSSB was presented with Item 02 - GRI Universal Standards Project – Revised GRI 102 and Item 03 - GRI Universal Standards Project – Revised Glossary section for discussion.

The Standards Division (SD) presented a summary of the GSSB feedback on the content of *GRI 102: About the Organization*, excluding governance disclosures, and solicited further feedback. No further comments were raised.

The SD presented a summary of the GSSB feedback on the *GRI Standards Glossary*, including a question about whether 'non-guaranteed hours employee' was a sufficiently universal term. A GSSB member provided background for the term's selection, indicating that the concept is covered by many different terms worldwide, and that the Workforce Disclosure Initiative chose this term as one that describes the variety of instances.

The SD solicited further feedback on the *GRI Standards Glossary*. No further comments were raised.

Actions:
- SD to incorporate GSSB feedback into draft of *GRI 102* and *GRI Standards Glossary*.

Update on the GRI Topic Standards Project for Human Rights

The SD presented an update on the next phase of the GRI Topic Standards Project for Human Rights, including a public scoping survey which will solicit views on the content gaps in the current Standards and identify priority human rights issues for GRI Topic Standards development.

A GSSB member questioned when the revision of Human Rights related Topic Standards were expected to occur. The SD responded that the results of the scoping survey will inform the scope of the future revision. It stated that there will be a better understanding of the potential scope of the project by Q3 2021, and that a proposal is expected in July 2021.

No further comments were raised.

Session 3: GRI Sector Standards program

Public comment feedback on GRI Sector Standard format and approach

The GSSB was presented with Item 04 - Public comments on Sector Standards collected during the exposure period for the Oil and Gas Sector for discussion.

53 The SD presented a summary of public comment feedback on the GRI Sector Standard format and
54 approach. The Chair inquired about any general lessons from this pilot Sector Standards project. The
55 SD discussed the need to balance the level of connection with other reporting frameworks, refine the
56 narrative about how the Sector Standards are to be used in relation to the GRI Standards, and find a
57 balance between including reference material in the Sector Standards and referencing external
58 material.

Overview of revisions to GRI Sector Standard format and approach

60 The SD then presented an overview of the revisions to the GRI Sector Standard format, as well as
61 revisions to the approach to the use of the Sector Standards that will be built-in via the Universal
62 Standards. Key format changes included reordering and revising content in the Sector Standard
63 format to be more user friendly, alignment of the Sector profile section with the GRI 103; Material
64 Topics, and potentially including a sector classification key to aid in mapping to other reporting
65 frameworks.

66 A GSSB member commented that in light of the recent convergence of some reporting frameworks in
67 the sustainability reporting space, it is important to evolve toward a common definition of sectors, or
68 risk becoming marginalized. The Chair stated that the issue of sector definition and classification had
69 previously been discussed extensively and asked the SD for a refresher on where these discussions
70 had landed.

71 The SD stated that there are a number of different sector classification systems for different users,
72 ranging from investors to academics to governmental agencies (like the UN), and that each has a
73 different need and use case. However, none completely covers all GRI Sector Standard use cases
74 and thus the Sector Standards classification system has been designed to be useful to a broad range
75 of users, and have some interoperability in a number of use cases. The SD reiterated that a sector
76 classification key that provides comparison between the different classification systems is sufficient
77 for navigating the connections with various classification systems.

78 The GSSB discussed the potential marginalization of GRI with the consolidation of other reporting
79 frameworks, and a potential shift from reporting under GRI to reporting under SASB or others
80 because organizations perceive that this is what investors prefer. A GSSB member also stated that
81 although this perception does exist with reporting organizations it does not seem to reflect what
82 investors actually want. Further discussion on this topic was deferred to a private session.

Interaction between GRI Topic Standard and GRI Sector Standard development

85 The SD then presented updates to the process for managing both GRI Sector Standard and GRI
86 Topic Standard development together. They first reviewed how the Sector Standard project would
87 inform Topic Standard development, including bringing feedback raised during the Sector Standard
88 Development to appropriate Topic Standard projects. The GSSB emphasized the importance of
89 establishing a clear relation between the Sector Standards and the Topic Standards.

90 The SD also discussed the need to update the Sector Standards when Topic Standards are updated
91 or newly developed and clarified that identifying necessary Sector Standard updates would be part of
92 the Topic Standard project mandate.

93 The GSSB expressed support for the updated Sector Standard format and the planned developments
94 and next steps for the Sector Standard project. A GSSB member also expressed an opinion that the
95 Sector Standards could also be complimented by other reporting standards such as SASB. No further
96 comments were raised.

97 **Actions:**

98 - SD to implement changes to GRI Sector Standard format as presented.

99 - SD to implement process for managing Sector Standard and Topic Standard development
100 together as presented.

Session 4: Any other business and
101
102 close of public meeting

103 No other business was raised, and the Chair closed the meeting at 14.25 CET (Central European
104 Time).