

CONFIRMED MINUTES

SRB MEETING #005 (PUBLIC PAPERS)

At the **SRB Meeting 006 (PUBLIC PAPERS)** on **8 Apr 2025** these minutes were **confirmed as presented**.

Name:	Sustainability Reporting Board
Date:	Friday, 7 March 2025
Time:	9:30 am to 4:30 am (NZDT)
Location:	XRB Boardroom, Level 6, 154 Featherston Street, Wellington
Committee Members:	Becky Lloyd (Committee Chair), Alec Tang, Alison Howard, Carolyn Mortland, Jackie Cheyne, Joe Hanita
Attendees:	Dr Amelia Sharman, Jack Bisset, Jeremie Madamour, Judy Ryan, Lisa Kelsey, Nicola van Rooijen, Rikki Owen, Wendy Venter
Apologies:	Mathew Nelson

1. Private Section

1.1 Confirm Minutes

SRB Meeting #004 (PUBLIC PAPERS) 19 Feb 2025, the minutes were confirmed as presented.

1.2 Private Agenda Item

2. Private Section

2.1 Private Agenda Item

3. Updates (public)

3.1 Chair update

The board NOTED an update from Becky Lloyd, Chair. Items mentioned were:

- The Board's submission to the IPSASB on its Exposure Draft - ED 1 *Climate-Related Disclosures* is now available on the XRB's website. The submission has been well received by IPSASB. Thanks to staff for their hard work on this project over the last 18 months.
- Changes to the European standards and XRB staff upcoming visit to the EU.
- Acknowledgment of the work staff have been doing on the differential climate reporting consultation.

3.2 Documents open for comment

The Board NOTED the documents open for comment.

The Board NOTED the significant delay in the finalisation of the proposed GRI Climate Change and Energy Standard.

The Board RECEIVED a verbal update from staff on the Finance and Expenditure Committee's Inquiry into banking competition

3.3 International monitoring

The Board NOTED the update on international and jurisdictional monitoring.

Action: Education session for the Board on the measurement of scope 3, category 15 GHG emissions.

Action: Organise a deep dive for the Board at a future meeting on Australian sustainability reporting.

3.4 Guidance

The Board RECEIVED an update on the staff guidance on transition planning and anticipated financial impacts. The Board NOTED that Transition planning guidance (for 'staff') will be published before the end of March 2025, and work is underway on the guidance on anticipated financial impacts. The staff will aim to produce a 'getting started on anticipated financial impacts' guide as a first step.

3.5 MORNING TEA

4. Private Section

4.1 Private Agenda Item

5. Private Section

5.1 Private Agenda Item

5.2 LUNCH

5.3 Private Agenda Item

6. Private Section

6.1 Private Agenda Item

6.2 Private Agenda Item

6.3 AFTERNOON TEA

7. Private Section

7.1 Private Agenda Item

7.2 Private Agenda Item

8. Private Section

8.1 Private Agenda Item

9. Private Section

9.1 Private Agenda Item

9.2 Next meeting

Next meeting: SRB Meeting #006 - 8 Apr 2025, 9:00 am