

Proposed 2025 Amendments to Climate and Assurance Standards

Survey response 30

Company Name

Generate Zero

Should AP 4, AP 5, AP 7 and AP 8, which relate to the disclosure and assurance of scope 3 GHG emissions, be extended?

No

Please give a reason for your answer

We do not support extending the adoption provisions for Scope 3 emissions and assurance. While implementation is challenging, a further delay would undermine the purpose of the climate standards and stall progress. Businesses have already invested significant resources to meet the original deadlines. Changing the rules now erodes trust in the regime and discourages proactive compliance. The ongoing cost of developing reporting is much lower than the initial outlay. Delaying these requirements also delays the ability to identify cost savings in supply chains and unlock significant commercial opportunities associated with building a more resilient business. What gets measured gets managed. Scope 3 emissions are often the largest part of a company's footprint. Postponing their measurement directly delays a company's ability to reduce its overall emissions. Instead of another delay, we should encourage companies to meet the existing deadlines, even with initial data limitations. This approach provides more value to the market than no information at all.

Should AP 2, which relates to anticipated financial impacts, be extended?

No

Please give a reason for your answer

We don't think this should be extended either. The XRB and other stakeholders view the challenges as "temporary." The goal is for CREs to eventually develop the necessary capabilities. An extension is a short-term measure, not a long-term solution. While there are challenges, some CREs have already started this process and are making investments. An extension might be seen as delaying progress for those who are ready to report. The purpose of the disclosures is to provide insights to primary users (e.g., investors, lenders) about an entity's exposure and vulnerability to climate-related risks. Delaying the disclosure of AFIs could withhold valuable information needed for decision-making.

Any other comments