

CONFIRMED MINUTES

SRB MEETING 007 (PUBLIC PAPERS)

At the **SRB Meeting 008 (PUBLIC PAPERS)** on **26 Aug 2025** these minutes were **confirmed as presented**.

Name:	Sustainability Reporting Board
Date:	Wednesday, 2 July 2025
Time:	9:15 am to 5:00 pm (NZST)
Location:	The Icehouse, Level 4, San Francisco Room, 125 Saint Georges Bay Road, Parnell, Auckland 1052
Committee Members:	Becky Lloyd (Committee Chair), Alison Howard, Carolyn Mortland, Jackie Cheyne, Joe Hanita, Mathew Nelson
Attendees:	Dr Amelia Sharman, Geoff Connor, Jack Bisset, Jeremie Madamour, Judy Ryan, Lisa Kelsey, Wendy Venter, Rikki Owen, Nicola van Rooijen
Apologies:	Alec Tang

1. Welcome and Karakia
 - 1.1 **Private Agenda Item**
 - 1.2 **Private Agenda Item**
 - 1.3 **Private Agenda Item**
 - 1.4 **Private Agenda Item**
 - 1.5 **Private Agenda Item**
 - 1.6 **Approval of minutes**

SRB Meeting 006 (PUBLIC PAPERS) 8 Apr 2025, the minutes were confirmed as presented.

2. Private Section
 - 2.1 **Private Agenda Item**
 - 2.2 **Private Agenda Item**
 - 2.3 **Private Agenda Item**

2.4 Private Agenda Item

3. Updates (public)

3.1 Chair update

The Board NOTED an update from Becky Lloyd, Chair. Becky discussed the following topics:

- The recent submission on IFRS S2 ED on GHG emissions (available here)
- Presentation and attendance at the AIRA conference in Sydney
- AASB meeting with Sue Lloyd (ISSB) on proportionality mechanisms
- Attendance at Mindful Money conference.

3.2 Documents open for comment

The Board AGREED with the staff recommendation not to provide a formal submission on the Department of Conservation's discussion document – Action for nature: implementing New Zealand's biodiversity strategy 2025-2030.

The Board NOTED two forthcoming exposure drafts (EDs) from the International Sustainability Standards Board (ISSB):

- Exposure Draft *Proposed Amendments to the SASB Standards*
- Exposure Draft *Proposed Amendments to the Industry-based Guidance on Implementing IFRS S2*.

The Board NOTED the 150-day comment period and NOTED that staff will provide a recommendation at the next meeting regarding whether the Board should comment on the EDs.

3.3 International monitoring

The Board NOTED the update on international and jurisdictional monitoring. The Board discussed the MOU between the TNFD and ISSB, the future expectations of the IPSASB's work programme regarding CRD, and the recently published GRI 102 standard.

ACTION: GRI 102: Climate Change 2025 vs Aotearoa New Zealand Climate Standards.

The Board asked staff to prepare a paper comparing GRI 102: Climate Change 2025 with Aotearoa New Zealand Climate Standards for a future meeting.

3.4 Category 15 GHG emissions

The Board RECEIVED a presentation from staff on – Understanding scope 3 financed emissions.

ACTION: Financed emissions of managers of a registered scheme.

The Board asked staff to prepare a presentation with a focus on financed emissions of managers of a registered scheme for a future meeting.

ACTION: Disclosure of financed emissions.

The Board asked staff to share any good examples to date of the disclosure of financed emissions by a registered bank and a manager of a registered scheme.

3.5 MORNING TEA BREAK

4. RFI on international alignment: Submissions received (public)

4.1 Responses to RFI on international alignment

The Board NOTED the analysis of feedback received on the request for information — *The international alignment of climate reporting*. The Board noted the observations from staff regarding the value of organising feedback sessions with industry bodies and how the use of the term ‘mutual recognition’ was used as a shorthand to include other options including unilateral recognition and the use of exemption powers.

5. Private Section

5.1 Private Agenda Item

5.2 Lunch break

6. Private Section

6.1 Private Agenda Item

6.2 Private Agenda Item

7. Private Section

7.1 Private Agenda Item

7.2 AFTERNOON TEA BREAK

7.3 Private Agenda Item

7.4 Private Agenda Item

8. Private Section

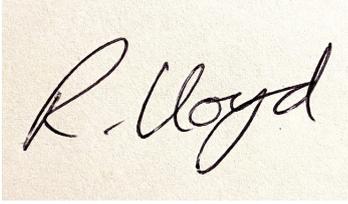
8.1 Private Agenda Item

9. Close and Karakia

9.1 Close & karakia

9.2 Next meeting

Next meeting: SRB Meeting #008 - 26 Aug 2025, 9:00 am

A handwritten signature in black ink on a light-colored, textured background. The signature reads "R. Lloyd" in a cursive style.

Becky Lloyd
27 Aug 2025