

CONFIRMED MINUTES

SRB MEETING 008 (PUBLIC PAPERS)

At the **SRB Meeting - 15 Oct 2025 (PUBLIC PAPAERS)** on **15 Oct 2025** these minutes were confirmed as presented.

Name:	Sustainability Reporting Board
Date:	Tuesday, 26 August 2025
Time:	9:00 am to 5:00 pm (NZST)
Location:	Virtual, Virtual
Committee Members:	Becky Lloyd (Committee Chair), Alec Tang, Alison Howard, Carolyn Mortland, Jackie Cheyne, Joe Hanita, Mathew Nelson
Attendees:	Dr Amelia Sharman, Geoff Connor, Jack Bisset, Jeremie Madamour, Judy Ryan, Lisa Kelsey, Rikki Owen, Wendy Venter

1. Welcome and Karakia

1.1 Private Agenda Item

2. Private Section

2.1 Private Agenda Item

3. Private Section

3.1 Apologies

Apologies were received from Amelia Sharman who was absent between 9:30am and 10:00am; Joe Hanita who joined after the lunch break, and Carolyn Mortland who was absent from lunchtime until 1:45pm, as well as from 4:00pm onwards.

3.2 Private Agenda Item

3.3 Private Agenda Item

3.4 Private Agenda Item

3.5 Approval of minutes

SRB Meeting 007 (PUBLIC PAPERS) 2 Jul 2025, the minutes were confirmed as presented.

4. Private Section

4.1 Private Agenda Item

4.2 Private Agenda Item

4.3 Private Agenda Item

4.4 Private Agenda Item

4.5 Private Agenda Item

5. Updates (public)

5.1 Chair update

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

- Visit from Sue Lloyd (ISSB) and Andrew Mills (FRC) and related meetings.

5.2 Documents open for comment

The Board AGREED with the staff recommendation not to provide a formal submission on the exposure drafts of the simplified European Sustainability Reporting Standards (ESRS).

The Board also AGREED with the staff recommendation not to provide a formal submission on the GRI Textiles and Apparel Sector Standard exposure draft and the exposure drafts for 'Non-discrimination and Equal Opportunity' and 'Diversity and Inclusion' of the GRI Topic Standard Project.

The Board NOTED the forthcoming exposure drafts from the ISSB — exposure drafts of SASB Standards for Agricultural Products, Meat & Dairy, and Electric Utilities & Power Generators.

THE Board NOTED the forthcoming exposure draft on Scope 2 Guidance from the GHG Protocol.

The Board NOTED that the staff will bring a recommendation to the Board's October meeting on responding to the ISSB's exposure draft: Proposed Amendments to the SASB Standards.

5.3 International monitoring

The Board NOTED the update on international and jurisdictional monitoring.

Board member Mathew Neslon provided an update on the practical challenges of implementing climate reporting in Australia, including scenario analysis, assurance scope, director liability, legal involvement, and the interplay between audit and legal review.

6. Specific Updates (public)

6.1 Work of the International Valuations Standards Council (IVSC)

The Board NOTED the paper on the IVSC.

6.2 Guidance update

The Board NOTED the update on guidance.

The Board discussed the new guidance on anticipated financial impacts, the collaboration with the New Zealand Society of Actuaries to develop practical tools, and the importance of ensuring guidance is accessible to non-actuarial professionals.

6.3 MORNING TEA BREAK

7. Private Section

7.1 Private Agenda Item

8. Private Section

8.1 Private Agenda Item

8.2 Lunch break

9. Private Section

9.1 Private Agenda Item

10. Private Section

10.1 Private Agenda Item

10.2 Private Agenda Item

10.3 AFTERNOON TEA BREAK

10.4 Private Agenda Item

11. Private Section

11.1 Private Agenda Item

12. Close and Karakia

12.1 Close & karakia

12.2 Next meeting

Next meeting: SRB Meeting - 15 Oct 2025 - 15 Oct 2025, 9:30 am

XRB Board Room, Level 6, 154 Featherston Street, Wellington. Finishing at 5:00 pm.