CONFIRMED MINUTES

SRB MEETING - 10 JUN 2026 (PUBLIC PAPERS)

At the **SRB Meeting - 3 Aug 2026 (Public papers)** on **3 Aug 2026** these minutes were **confirmed as presented.**

Name:	Sustainability Reporting Board
Date:	Wednesday, 10 June 2026
Time:	9:25 am to 10:40 am (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, Judy Ryan, Lisa Kelsey, Michael van Zijl, Rikki Owen, Wendy Venter
Apologies:	Nicola van Rooijen

1. Opening meeting (non-public)

2. Private agenda item

3. Private agenda item

4. Standing items (non-public)

4.1 Approval of minutes

SRB Meeting - 14 Apr 2026 (Public papers) 14 Apr 2026, the minutes were confirmed as presented.

4.2 Private item

5. Updates (public)

5.1 Chair update

The Board RECEIVED an update from Becky Lloyd, Chair.

The Chair acknowledged Alison Howard and Joe Hanita at their final meeting as Board members and thanked them for their significant contributions to the SRB.

The Chair then updated the Board on recent international and domestic developments relevant to climate and sustainability reporting, including discussions at the International Forum of Accounting Standard Setters (IFASS) meeting in Melbourne, where jurisdictions highlighted common challenges in implementation, interoperability and the evolving global sustainability reporting architecture.

The Chair also referred to recent discussions at Electrify Queenstown and noted the growing focus on energy transition, resilience and access to distributed energy solutions. The update also noted the relevance of these developments to the Board’s work, including consideration of how standards reflect changes in the energy system, and referred to climate resilience planning in practice.

5.2 Board members' environmental update, including Australia update

The Board DISCUSSED key matters, current issues & emerging trends.

Key matters

- The Board discussed recent regulatory and market developments relevant to climate and sustainability reporting, including the FMA review and planned engagement with the NZAuASB.
- The Board noted increasing use of scenario analysis, financial quantification and resilience considerations in practice.

Current issues

- The Board noted that businesses do not appear to be retreating from climate reporting despite changes to mandatory requirements.
- The Board discussed challenges in applying climate modelling to shorter-term planning, including uncertainty, assumptions and data needs.
- The Board noted increasing pressure from international regulatory developments and capability constraints, particularly for smaller entities.

Emerging trends

- The Board noted a growing focus on resilience, including in relation to land use, water, food, energy and infrastructure.
- The Board discussed the broadening use of scenario analysis beyond climate-related matters.
- The Board noted increasing interest in long-term outcomes, stewardship and local resilience, including in Māori governance and enterprise.

5.3 International monitoring

The Board NOTED the update on international and jurisdictional monitoring.

- The Board discussed the ISSB’s decision to develop and issue a practice statement for nature-related reporting and noted concerns about its status, application and interaction with the wider reporting architecture.
- The Board discussed the use by the ISSB of the LEAP approach from the TNFD and noted potential application challenges where dependencies and impacts extend beyond a financial materiality focus.
- The Board discussed recent international developments relating to biogenic emissions .
- The Board noted jurisdictional developments, including developments in Brazil and Canada.

ACTION: 260610_1 - Biogenic methane

Staff to provide advice for the next meeting on the implications of biogenic methane for mandatory and voluntary reporting, including what is in and out of scope for climate reporting entities.

ACTION: 260610_2 - ISSB's approach to Indigenous communities

Staff to seek further information on the ISSB’s approach to Indigenous community engagement, including current advisory involvement.

5.4 Documents open for comment

The Board NOTED that:

a. it agreed to comment on the ISSB’s SASB Exposure Draft at the 14 April 2026 meeting.

b. an indicative response has been provided in this meeting pack.

c. the final comment letter is to be approved by circular resolution given the deadline of the submission period.

In relation to the proposed letter to the ISSB on the SASB standards, the Board DISCUSSED concerns regarding the broader reporting architecture, the standard-by-standard approach being taken, and the potential implications for future jurisdictional adoption.

The Board NOTED that stakeholder feedback on the SASB proposals had been limited to date, although the feedback received had not identified significant substantive concerns with the requirements themselves.

The Board AGREED not to comment on the CSF NZ Taxonomy - Energy.

The Board AGREED not to comment on the GRI’s exposure drafts for pollution standards.

6. Private agenda item

7. Private agenda item

8. Private agenda item

9. Close & karakia

9.1 Next meeting

Next meeting: SRB Meeting - 3 Aug 2026 - 3 Aug 2026, 9:00 am

Becky Lloyd
7 Aug 2026