

# Questionnaire for Public Feedback:

## ESRS Set 1 Revision

EFRAG wishes to collect input from all the stakeholder categories on how to simplify ESRS, following the [Omnibus proposals](#) issued by the European Commission on 26 February 2025 and the [mandate](#) that EFRAG received on 27 March 2025.

## SECTION 1 – PARTICIPANT GENERAL INFORMATION

### 1.1 Guidance for respondents

Where not specifically indicated, EFRAG welcomes input on question from all stakeholder categories.

Comments are most helpful when they:

- (a) answer questions as stated;
- (b) state the DR or paragraph(s) of ESRS Set 1 to which they relate;
- (c) explained the cause of the identified issue; and
- (d) describe practical example(s) relevant to the questions;
- (e) include clear suggestions of amendments, if appropriate.

Please note the following elements for the compilation of the questionnaire:

- Respondents can save the draft questionnaire and return to it at a later time. EFRAG will only consider submitted surveys.
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- Respondents can select and focus on the areas that are most impactful, thus do not have to consider all questions
- For the questions requiring inclusion of a reference to IG3, and for consistency among the different replies, please indicate specific DPs that require consideration in your view by copy pasting the code defined in [IG3 – List of ESRS Data Points](#) (see column ID).

### 1.2 Respondent profile

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**First Name:\***

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**Last Name:\***

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**Email address:\***

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**Telephone number:**

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**Name of organisation:\***

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**Type of organisation (Drop down menu with the following categories):\***

- ☐ National Standard Setter
- ☐ National/European authority
- ☐ Preparer
- ☐ Business Association
- ☐ User (subcategories to open)
- ☐ Academic/Research Institution
- ☐ Auditor
- ☐ Consultant
- ☐ Other (please specify - textbox to open)

**User (subcategories to open): \***

- ☐ Investor and lender
- ☐ NGO

- ☐ Trade Union
- ☐ Data Provider
- ☐ Rating agency

**Other (please specify)**

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**Function in the organisation:\***

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**Country (principal location):\***

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**Sector(s) (if applicable)**

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**If preparer, please specify whether you prepared an ESRS sustainability statement for your 2024 year end: \***

- ☐ Yes
- ☐ No

**If yes\***

**Please specify whether it was a voluntary or mandatory application**

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**Please indicate if the ESRS sustainability statement was assured (limited/reasonable)**

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**Please add an hyperlink to the report [add box for including hyperlink]**

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**If preparer, please specify your size in terms of employee number:**

- ☐ Up to 250 employees
- ☐ Between 250 and 1,000 employees
- ☐ Between 1,000 and 5,000 employees
- ☐ Above 5,000 employees

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## **SECTION 2 – GENERAL ASSESSMENT (OPTIONAL)**

**As preparer/user/other stakeholder, could you share your overall assessment about the implementation challenges and benefits that you have experienced or observed?**

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## SECTION 3 – QUESTIONS 1.

### PART 1 – HOW TO IMPROVE THE MATERIALITY ASSESSMENT

The Materiality Assessment process is critical to establish the perimeter of the sustainability statement and pivotal to ensure that undertakings only report material information, that they do not report unnecessary information nor dedicate excessive resources to the materiality assessment process. Initial feedback seems to suggest that required disclosures on the process may be too detailed and the outcome of the process may lead to disclose too many/too detailed IROs. The Omnibus proposals have identified this area as to be clarified.

**1.1. From your perspective (preparer/user/others), please share your suggestions on how to improve the ESRS provisions on materiality indicating the most critical and the most useful elements, in relation to\* [SCROLLING MENU +MULTIPLE CHOICES]:**

*How to improve the ESRS provisions on materiality, in relation to:*

- ☐ - the definition of material impacts, risks and opportunities (IROs) under double materiality assessment
- ☐ - the process to determine material matters, including how to factor implemented mitigation and prevention actions in the materiality assessment and how to define thresholds striking the right balance between completeness and decision-usefulness of information.
- ☐ - the process to determine material information to be reported (information materiality, ESRS 1 – paragraph 31 and 34)
- ☐ - the disclosures related to the process according to IRO-1
- ☐ - the disclosures related to the outcome of the process (SBM 3)
- ☐ - the inclusion of material information based on entity-specific disclosures
- ☐ - the challenges related to the audit of the double materiality assessment (process and outcome)
- ☐ - the value chain
- ☐ - the aggregation/disaggregation of information
- ☐ - other (open a box to specify).

**Please share your suggestions on materiality improvements:**

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**1.2. OPTIONAL:** If possible, and if not specified already under point 1.1 above, please identify the narrative disclosure requirements (DRs) or datapoints (DPs) that raised the most critical challenges in determining the material information to be reported and share your suggestions.

**Disclosure requirements (DR) – Drop down menu**

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Datapoints (DP): 

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**Comment on challenge:**

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**Suggestion:**

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## **2. PART 2: HOW TO STREAMLINE NARRATIVE INFORMATION**

Narrative information is a key part of sustainability reporting, in particular with respect to governance, strategy, business model, as well as policies, actions and targets (PATs). It is a key factor to meet the quality characteristics of relevance of information and fair presentation of the situation of the undertaking with respect to its sustainability matters. However, narrative information is

difficult to compare. In determining the content of narrative information to be reported per disclosure requirements, ESRS combine a principles-based disclosure objective with a list of “shall” datapoints. Initial feedback seems to suggest that the “shall disclose” datapoints in ESRS Set 1 may be too detailed and too prescriptive in that regard and that a proper balance between relevance/fair presentation, comparability and preparation effort has been difficult to achieve. The Omnibus proposals suggest to consider this point carefully for burden reduction purposes.

## **2.1. From your perspective (preparer/user/other), please share your suggestions on how to simplify narrative information, in relation to:\*** [SCROLLING MENU WITH SUBSECTIONS +MULTIPLE CHOICES]

**The options to reduce the number of “shall” datapoints (DPs):**

- ☐ Deleting datapoints that are not critical
- ☐ Merging datapoints (with an indication of its effectiveness for burden reduction purposes)
- ☐ Transferring “shall” datapoints to non-mandatory material (“May”, guidance, illustrative examples)
- ☐ Other – please specify.

**Suggestions:**

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**The potential overlaps between minimum disclosures requirements (MDRs) on Policies Actions and Targets (PATs) that are located in ESRS 2 and PAT “shall” datapoints located in topical standards:\*** [SCROLLING MENU WITH SUBSECTIONS +MULTIPLE CHOICES]

**Please select:**

- ☐ Simplifying MDRs on policies in ESRS 2
- ☐ Simplifying MDRs on actions in ESRS 2
- ☐ Simplifying MDRs on targets in ESRS 2
- ☐ Merging MDR of ESRS 2 with “shall” PAT datapoints of topical standards

- ( ) Transferring “shall” PAT datapoints in topical standards to non-mandatory material (“May”, guidance, illustrative examples)
- ( ) Other – please specify

**Comments**

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**Forward-looking information**

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**On the other hand, please indicate the most critical and the most useful elements to be retained**

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**2.2. OPTIONAL – If possible, and if not specified already under point 2.1 Please identify the most critical narrative disclosure requirements and/or datapoints that require clarification, and share your suggestions**

***Please organise your comments and suggestions according to the sequence of the standards (cross-cutting, E topical, S topical, G topical:***

**Disclosure requirements (DR) – Drop down menu**

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Datapoints (DP): \_\_\_\_\_

**Comment:**

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**Suggestions:**

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**2.3. OPTIONAL** If possible, and if not specified already under point 2.1 above, please beyond the need for clarification, identify the 10 most challenging narrative disclosure requirements (DRs) with an indication of the least important or most problematic datapoints (DPs) to prepare and share your suggestions:

*Please organise your comments and suggestions according to the sequence of the standards (cross-cutting, E topical, S topical, G topical):*

**Disclosure requirements (DR) – Drop down menu**

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Datapoints (DP): \_\_\_\_\_

**Comment on the challenge:**

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**Suggestions:**

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## **PART 3: HOW TO IMPROVE QUANTITATIVE INFORMATION AND EU REGULATION RELATED INFORMATION**

Quantitative information (metrics) is in principle comparable (over time and between undertakings). Initial feedback seems to suggest that some required metrics may be too granular and/or not decision useful or may be difficult to prepare (due to difficulty to collect basic data or lack of maturity of the matter). Furthermore, EU Regulations related information (SFDR, Climate Law, Pillar 3, Benchmark) was included in ESRS Set 1 to facilitate the appropriate flows of information between the various actors, in order to create consistency in reporting. In this context, its relevance with respect to general purpose sustainability reporting was not assessed by EFRAG. Initial feedback seems to suggest that certain datapoints may not meet the criteria to be included in the general-purpose sustainability reporting. In addition, with respect to Article 8 of the Environmental Taxonomy Regulation 2020/852, it was decided to offer a placeholder in the sustainability statement for the information required under this regulation. In this context, its relevance with respect to general purpose sustainability reporting was not assessed by EFRAG. Initial feedback seems to suggest that this information has increased significantly the volume of information reported in the sustainability statement.

### **3.1. Please identify the most challenging quantitative DRs/DPs and share your suggestion on how to address the issue, in terms of:**

- The relevance (least important, critical)
- The difficulty to prepare
- The need for clarification

***Please organise your comments and suggestions according to the sequence of the standards (cross-cutting, E topical, S topical, G topical):***

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**Disclosure requirements (DR) – Drop down menu**

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**Datapoints (DP):** \_\_\_\_\_

**Comment on the challenge:**

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**Suggestion:**

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**3.2. Do you have suggestions regarding EU regulation related datapoints (DPs)?**

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**3.3. Do you have suggestions regarding Article 8 of the Environmental Taxonomy Regulation 2020/852 related information and its inclusion in the sustainability statement under a placeholder approach?**

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**PART 4: HOW TO ADDRESS THE SIMPLIFICATION OF THE STANDARDS (STRUCTURE AND PRESENTATION) AND THE NEED FOR INTEROPERABILITY**

Initial feedback seems to suggest that the current structure and presentation of reporting requirements in the standards may be difficult to understand and use and may have contributed to the inclusion of repetitive and duplicated content within the sustainability statement. In addition, to avoid unnecessary regulatory fragmentation that could have negative consequences for undertakings operating globally, ESRS Set 1 has been drafted with the objective to contribute to the process of convergence of sustainability reporting standards at global level. The Omnibus proposals suggest to further enhance the already very high degree of interoperability with global sustainability reporting standards.

#### **4.1. Please share your suggestions on how to improve and simplify the current structure and presentation of the standards, in relation to: \***

**Please select:**

- ☐ The relationship between cross-cutting and topical standards
- ☐ The relationship between the main body of the standards and the application requirements
- ☐ Any other matter

**Suggestions:**

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#### **4.2. Regarding interoperability, please:**

If you are a preparer, indicate if you are reporting under another framework and which one:

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If you are not reporting under another framework, indicate if you intend to do so and use which one:

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Please share any suggestion you may have to enhance the already high level of interoperability of ESRS with other frameworks (ISSB, GRI, TCFD, TNFD, CDP). Please indicate DR/DPs if relevant.

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If you are a user/other type of stakeholder.

Share your views on the importance and usefulness of interoperability from your perspective:

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## PART 5 – ANY OTHER COMMENT OR SUGGESTION

For instance, among others, in relation to format and presentation of the sustainability statement and its relationship with other parts of the management report, the communication of the company, the reporting boundaries, etc.

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**Thank You!**