

◆ What are Expectation and Concern on standardization from industry viewpoint on standardization?

Concern (especially from industry(practice) perspectives)

◆ **Fragmentation** of the Standards (EU(ESRS), ISSB, JP, SEC)

→ Interoperability, Compatibility

◆ **Undermine of “Value Relevance”** due to the increasing compliance cost

- Double Materiality Based
- Set of standards comes in “at ONCE”

→ Integrated Reporting, Connectivity, Value Creation Mechanism

→ Materiality Judgement

→ Phase in Approach

◆ **“Implement-ability”**

- Value Chain (including downstream)
- Due Diligence

Expectation (especially from the policy-maker perspectives)

◆ How do you judge the possible focus on intangibles in European standard?

General Requirement (ESRS1,ESRS2)

- ◆ Impact, Risk, and Opportunity
- ◆ Entity-specific disclosures (1.4)
- ◆ Structure of the disclosure
(①Governance, ②Strategy, ③Impact, Risk, and Opportunity, ④Metrics and Target)

Own Workforce(S1)

- (a) working conditions, including:
- (b) equal treatment and opportunities for all, including:
- (c) other work-related rights, including: