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## **GRI consultation on Topic Standards for Economic Impact**

### **GRI Corruption and GRI Public Policy Exposure Drafts**

#### **-Workshops report-**

#### **Objective**

1. The objective of this report is to present the results of the two workshops that EFRAG organised on 17 and 18 March 2026 with EU stakeholders on the revised GRI Corruption and Public Policy standards part of the Topic Standards for Economic Impact Project.

#### **Background**

2. EFRAG conducted a public outreach process with European stakeholders during GRI's public consultation period related to phase 2 of GRI's Project review ending in April 2026. To inform and enhance EFRAG's comment letter to the GRI, ERAG carried out two hybrid workshops with stakeholders on 17 and 18 March 2026, covering the following Exposure Draft standards: GRI COR: Corruption and GRI PP: Public Policy.
3. Through open discussions and targeted questions, the aim of the workshops was to gather technical and practice-based feedback on the clarity and applicability of the proposed standards, and to assess their interoperability with the European Sustainability Reporting Standards (ESRS), in particular with the topical ESRS on Business Conduct: G1 November 2025 ED.

#### **Format and description of the stakeholders who participated in the workshop**

4. A total of 161 stakeholders registered for the workshops. Over the two workshop days, 55 stakeholders attended the sessions (hereafter 'attendees'), either online or in person at the EFRAG office.
5. The attendees represented a broad geographical spread, with a majority from Western Europe, followed by Southern and Eastern Europe (more detailed statistics on the composition and experience of the attendees are presented in Appendix 1).
6. In terms of experience, most attendees reported active involvement in CSRD/ESRS-related activities, particularly in preparing for ESRS reporting, providing advisory or consultancy services, or already reporting under ESRS. A smaller group was involved in standard-setting or policy work, and only a limited number indicated having no prior experience (more detailed statistics on the composition and experience of the attendees are presented in Appendix 1).
7. Regarding experience with GRI, attendees similarly demonstrated a solid level of familiarity. Many reported experience in preparing reports in accordance with GRI Standards or engaging with GRI through advisory or academic work. Others indicated more specific or past use of GRI Standards, while a smaller group reported no experience (more detailed statistics on the composition and experience of the attendees are presented in Appendix 1).

8. In addition to those stakeholders who reacted to our public call, contributions were also solicited from a member of the GRI Work Group and two stakeholders with a rich experience as users.
9. To collect more structured feedback and stimulate the exchanges during the workshop attendees, the audience interaction platform Slido was used with specific yes/no and open-text questions.

### Input from EU Stakeholders

10. This report is structured around the workshop questions, which reflect the areas where the EFRAG Secretariat identified a need for further input.

#### *Reporting practice and interaction between GRI and ESRS (General remarks)*

11. The member of the GRI Work Group explained the objective of the revision to move beyond narrow, compliance-focused approaches by examining why risks arise and how they link to company operations. The updated GRI standards are addressing this shift while adapting to a changing world. The revision seeks to connect lobbying, market conduct, and competition practices, enabling companies to show real-world impacts, strengthen ethical behavior, reduce risks, and build trust. Importantly, it shifts reporting from a box-ticking exercise to a deeper assessment of whether companies support or undermine the economic system.
12. Among the solicited contributions of the two stakeholders (users),
  - (a) One viewed the revised standards as a significant improvement, particularly due to the stronger focus on management systems, prevention mechanisms, and governance practices, aligning reporting more closely with risk management and responsible business conduct in the EU context. They welcomed the better alignment with international frameworks (e.g. OECD, UNCAC) and the expanded scope of reporting, especially the explicit inclusion of business partners and the broader value chain. Another positive development noted was the inclusion of emerging risks, such as the abuse of digital data (in defining corruption). They also observed the stronger alignment of GRI with EFRAG's approach, enabling a link between policies, actions and targets (PAT) and metrics. While appreciating the examples of public policy engagement activities provided in the GRI standards, the attendee also noticed that the revised GRI Public Policy standard is relevant as it connects organizations engagement activities with their stated commitment and their impact. On the other hand, they acknowledged practical challenges, especially in collecting reliable data from business partners. Overall, they strongly supported ongoing efforts to enhance interoperability between GRI and ESRS, emphasizing the importance of avoiding duplication and double reporting.
  - (b) The other welcomed the broader scope and updated corruption definition but flagged major implementation challenges. These include difficulty identifying high-risk functions and partners, lack of beneficial ownership data, misalignment between granular reporting demands and current practices, and limited systems to track training. Public policy (PP) disclosures were seen as especially complex, with issues around partner alignment, contract termination, and measuring engagement. Recommendations expressed included: (i) Supporting phased implementation, especially for new disclosures, as companies may need to build systems from scratch; (ii) Provide clear methodological guidance, particularly in the PP standard (iii) Ensure strong interoperability with the ESRS, so that companies can reuse the same dataflows and avoid duplicating the same efforts.

13. The workshop also examined the different approaches underlying ESRS and GRI reporting frameworks, as the concern was raised that reporters familiar with ESRS may find it difficult to navigate GRI's more flexible, omission-based model, particularly when the objective behind individual disclosures is not explicit. One attendee argued that both frameworks fundamentally require the same underlying thought process, namely, identifying which topics and disclosures are material and relevant to the business, and that ESRS simply formalizes what should already be standard practice under GRI. It was still noted that less experienced reporters may perceive the two frameworks as quite distinct. But the attendee pointed out that the ESRS simplification efforts are moving toward a more principle-based, business-model-centred approach, which could help align the two worlds and make the reporting process more intuitive for companies at earlier stages of their sustainability reporting journey.

#### *GRI Corruption ED*

##### *Actions to address breaches in procedures and standards of anti-corruption*

14. The EFRAG Secretariat noted that the revised GRI COR standard lacks a specific disclosure requirement regarding the actions taken by the undertaking to address breaches of anti-corruption procedures and standards, while this is a mandatory ESRS / SFDR datapoint. As a result, such actions are only reported by undertakings under the GRI Universal Standards. Attendees were therefore asked whether they believed that the current GRI approach is sufficient to ensure interoperability with the ESRS.
15. Aligning with the EFRAG Secretariat analysis, the prevailing view among respondents<sup>1</sup> was that the current GRI approach is not sufficient to ensure interoperability with the ESRS. One respondent suggested that this could be addressed by expanding the GRI requirement on legal cases to the proceedings within the organisation itself.
16. Conversely, it was argued that the existing framework is adequate because such actions are already embedded within GRI Universal Standards, where identification, management, prevention, and actions are treated as cross-cutting elements. Another respondent agreed, noting that companies typically do not assess corruption disclosures in isolation but within the broader sustainability reporting framework.

##### *Functions vs. Functions and/or Roles at Higher Risk*

17. The revised GRI COR standard moved away from identifying "operations" assessed for risks related to corruption to disclosure requirements regarding "functions at higher risk", an approach resembling ESRS. The EFRAG Secretariat asked attendees whether they believed that the COR requirement to disclose how the undertaking identifies functions at higher risk of corruption should be expanded to also include "roles". This would ensure stronger alignment with the corresponding disclosure requirement in the revised ESRS G1, whose formulation accounts for the fact that not all roles in a given function may be at risk.
18. This topic was largely non-controversial across both workshops. Respondents broadly agreed that the GRI terminology should be expanded in order to be in line with the G1 approach of specifying "functions and/or roles" at higher risk, rather than only "functions". This would improve precision and interoperability, without creating significant implementation challenges.

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<sup>1</sup> 'respondents' refers to the attendees of the workshop who provided oral or written input during the workshop.

### *Business Partners*

19. The revised GRI COR Standard had added business partner-specific disclosures (identification, assessment, and prevention of incidents of corruption) which reflects increased alignment with value chain transparency. Attendees expressed different views on the feasibility of these requirements.
20. It was noted that incidents of corruption do not occur in isolation as business partners could easily be involved. In this respect, the GRI approach makes sense. However, a common position was that coverage is feasible primarily at Tier 1 level, while extending requirements to Tier 2 and beyond remains challenging. One respondent noted that only advanced or ambitious companies might be able to go further.
21. A group of respondents argued that feasibility depends on support mechanisms. Companies can successfully engage suppliers by providing tools and structured reporting systems, noting positive experiences where supply chain partners were actively supported rather than left managing reporting independently. Another respondent agreed with this enabling approach, emphasizing that digital platforms and supplier engagement mechanisms can progressively improve data availability.
22. Some respondents emphasized that feasibility also depends on the regulatory context. For instance, companies already subject to stringent national regulations (e.g., anti-corruption laws like Sapin II in France) are better equipped, as they already have due diligence systems and resources in place.
23. There was broad consensus that the concept of “business partner” requires further clarification and guidance.
24. A respondent noted that the concept is similar to the ESRS notion of “actors in the value chain”, although the concept in the revised GRI COR standard would benefit from more detailed guidance, setting boundaries and exploring proportionality. Another respondent emphasized that the definition should remain broad and flexible, as business models differ significantly across sectors. When inquired about whether a financial relationship should define a business partner, the EFRAG Secretariat clarified that under GRI, the definition refers more broadly to formal engagements, without making explicit reference to financial flows.
25. The exchange also highlighted sectoral differences in applying the definition. Including clients as business partners would not be feasible in certain sectors (e.g., insurance companies with millions of clients), stressing the practical limits in scope. In contrast, another respondent shared a positive experience of feasibility in a different industry.

### *Conflict of interest due diligence and beneficial ownership*

26. Key concepts in the revised GRI COR standard are conflicts of interest and beneficial ownership which are not explicitly covered in ESRS. The EFRAG Secretariat asked attendees whether they considered it feasible for EU undertakings to access beneficial ownership information and report how they use it in their conflicts of interest due diligence process.
27. Attendees expressed conflicting views on this matter. While in the second workshop a strong majority considered this feasible, discussions in the first workshop highlighted significant practical challenges, particularly in the EU context. The differences in view could be explained by the jurisdiction and the sector in which attendees operate.
28. Regarding practical challenges, respondents pointed to data availability, cost and accessibility barriers, noting that ultimate beneficial ownership (UBO) data is often expensive and relies on specialized commercial tools. Others highlighted legal and transparency constraints, including the impact of recent decisions of the Court of Justice of the European Union limiting access to such data. Conversely, some attendees from the Netherlands and Germany

reported easy accessibility, due to the existence of public or low-cost registries. In addition, it was noted that beneficial ownership checks are already embedded in due diligence processes and in the supplier codes of conduct that suppliers are asked to sign up for.

29. One respondent highlighted the need to address Politically Exposed Persons (PEPs), suggesting that if a beneficial owner is a PEP, this should trigger enhanced disclosure or due diligence requirements due to higher corruption risk. Another respondent suggested that starting with these higher PEP standards as a benchmark can ensure robust application across all cases.

#### *Other remarks*

30. One participant indicated that the wording in COR-2 (c), “forms of corruption identified,” could be interpreted as referring to instances where corruption has already occurred. To avoid this implication, a suggestion was to revise the wording to “potential forms of corruption identified,” in order to better reflect a risk-based approach.

#### *GRI Public Policy ED*

31. The discussion on the Public Policy (PP) Standard focused mainly on the feasibility and relevance of the new disclosure requirement on how companies ensure alignment between their public policy positions and those of third parties. While respondents agreed on the importance of transparency in political engagements, views significantly diverged on the feasibility and relevance of the specific requirement, highlighting both conceptual and operational challenges.

#### *Comments of feasibility*

32. Some respondents indicated that the disclosure is feasible, particularly for companies with well-developed internal public policy processes. Specifically, respondents explained that public policy engagement, including alignment with third parties, is already tracked as part of internal governance processes and is considered within the company’s control system to ensure consistency between external actions and internal commitments.
33. Still, many respondents raised concerns about practical implementation challenges, noting that decentralised information (i.e., across business units, geographies, and functions), lack of centralised tracking systems, and the high number of memberships make it difficult to obtain a complete overview and make systematic tracking and reporting burdensome.

#### *Comments on relevance*

34. Some respondents considered the disclosure relevant and valuable, noting that it could enhance transparency and accountability on corporate influence in policymaking, provide insight into alignment between commitments and lobbying activities, and help identify related risks, particularly when conducted through intermediaries.
35. However, many respondents questioned whether the disclosure would provide decision-useful information, stating that membership of an association does not imply (mis)alignment or influence *per se*. In the respect, the requirements may lead to superficial, non-material disclosures on indirect activities, creating burden without clearly meeting the intended objective.
36. Respondents stressed the importance of materiality and relevance filters, suggesting that only active and significant engagements should be disclosed, rather than all memberships or indirect relationships. In this respect, the view was expressed that companies should track engagements broadly (e.g., lobbying through third parties) but report selectively, focusing on material and meaningful information.

*Other comments and suggestions*

37. For the PP standards, respondents also commented on some other challenges such as:
- (a) The need for clearer definitions, particularly of “third parties”, “public policy engagement” and what it means to act "on behalf of" a company.
  - (b) The need for proportionality and practical guidance, including more examples of which actions an organization could take to address misalignment on public policy positions.
  - (c) Difficulties in quantifying engagement activities in monetary terms.

**Word of thank you to all contributions**

38. The EFRAG Secretariat would like to sincerely thank all registered stakeholders and especially the attendees for their valuable contributions to the workshop. We are particularly grateful for the insightful reflections and active engagement in the discussions. Your perspectives and expertise have been instrumental in enriching the dialogue and informing our work.

## Appendix 1: Description of workshop attendees

### Introduction

39. This appendix provides a more specific overview of the attendees of the workshops

### The details

40. Regions and countries represented by attendees:

Region	Number	Percentage
<b>Western Europe</b> (Belgium: 8, Germany: 8, France: 4, Netherlands: 3, Luxembourg:1, UK:1)	25	45%
<b>Eastern Europe</b> (Poland: 4, Bulgaria: 2, Lithuania: 1, Hungary: 1, Serbia: 1, Slovenia: 1, Albania: 1)	11	20%
<b>Southern Europe</b> (Italy: 4, Spain: 3, Portugal: 3)	10	18%
<b>Northern Europe</b> (Finland: 3, Denmark: 1)	4	7%
<b>Non-EU</b> (Brazil: 1, El Salvador: 1)	2	4%

41. Experience with CSRD / ESRS (multiple answers allowed; therefore, the sum of respondents is more than the number of attendees):

Experience with ESRS	Number	Percentage
Reporting under ESRS	18	33%
Preparing for ESRS reporting	22	41%
Advisory / Consultancy	20	37%
Standard-setting / Policy	12	22%
No experience	2	4%
Other	6	11%

*Workshops report*

42. Experience with GRI (multiple answers allowed; therefore, the sum of respondents is more than the number of attendees):

<b>Experience with GRI</b>	<b>Number</b>	<b>Percentage</b>
Reports in accordance with GRI Standards	21	39%
Familiar through advisory / academic work	18	33%
Uses specific GRI Topic Standards	11	20%
Previously reported under GRI	8	15%
No experience	9	17%
Other	1	2%