

ESRS-TC Exposure Draft

SRB approval session | EFRAG Secretariat Briefing, SRB 1 July 2026

QUESTION FOR THE SRB

Do you approve the Exposure Draft for its issuance for public consultation, pending the editorial amendments expected from the ESRS Delegated Act?

Where do we stand

Work resumed in March 2026, building on EFRAG's advice on the Simplified ESRS. Following written feedback from TEG and SRB on Version 0 between 11 and 22 May, Version 1 was issued on 9 June incorporating written comments and was subsequently discussed at TEG and SRB meetings on 16 and 18 June. The EFRAG SR TEG approved the Exposure Draft on 23 June 2026, with one dissenting vote and with some reservations regarding the mixed approach.

Worth noting

The project has been renamed *ESRS for Third-Country Groups (ESRS-TC)* to align more closely with the ESRS brand and address negative connotation.

Field test enrolment remains open until 1 July, although a short extension is anticipated. The field test will cover Mixed Approach, EU References, and IFRS Interoperability, with ISSB staff participating as observers in the interoperability chapter.

Upcoming milestones

- Cost-Benefit Analysis (CBA) deadline for tender is 25 June, selection to be concluded by mid July at the latest
- Stakeholder webinar on 22 July, with sessions across three time zones to educate on the ED and consultation package. Recordings will be used for subsequent communications.
- Public consultation and field test launch: tentatively planned for 23 July.

Stakeholder engagement

- Active engagement underway with 15 jurisdictions. Confirmed participation has been secured from representatives in Australia, Brazil, Hong Kong, Japan, Korea, Mexico, New Zealand, and the UK. Ongoing dialogue with AmCham as entry point to US companies. Efforts continue to broaden participation in China, India, Ireland, Singapore. Direct standard-setter involvement secured from Japan, Korea, Mexico, and New Zealand. Outreach with standard setters and trade associations planned for September (e.g. including a dedicated session with IFASS).

Must read for this meeting

- Markup between V1 (discussed on the 19 June 2026) and the current version (V1.7) See ShareFile meeting folder for 1 July 2026
- TEG approval report – see ShareFile

Background material for this meeting

- Clean version ESRS-TC ED V1.7 – See ShareFile

Next steps

EFRAG TEG and SRB will provide written input on the consultation questionnaire (29 June-5 July) and Basis for Conclusions (6-12 July). After publication of the ESRS Delegated Act, the Secretariat will circulate a markup for fatal-flaw review, with no discussion foreseen unless material unexpected changes arise, in which case SRB may meet on 15 July (tentative).