

## Stakeholder event—Disclosures about transition plans

Date **25 February 2025**

Location **Video conference**

Recording of the event is available on the IFRS Foundation website.

### What was the purpose of the event?



- To discuss the approach for developing an IFRS guidance document to support the application of the requirements in IFRS S2 *Climate-related Disclosures* about transition plans.
- To obtain information from stakeholders to build on the disclosure-specific materials authored by the Transition Plan Taskforce (TPT material), with some aspects tailored to ensure the IFRS guidance document is globally applicable.





### What did the IFRS Foundation hear from stakeholders at the event?



- Agreement for the IFRS Foundation to develop an IFRS guidance document, building on the TPT material, to reduce cost and complexity for preparers seeking to comply with transition plan disclosure requirements.
- Opportunity for the IFRS guidance document to provide further examples to improve disclosures about transition plans without changing the requirements in IFRS S2.



- Agreement that it is appropriate to omit from the IFRS guidance document some aspects of the TPT material related to normative, policy-oriented or jurisdiction-specific statements. This omission would ensure the IFRS guidance document focuses on disclosures about transition plans, consistent with the requirements in IFRS S2 and the policy-neutral position of the ISSB.
- Suggestions to consider other tools to support companies' implementation of IFRS S2, such as illustrative examples, templates and resources for small and medium entities. These tools could leverage the collaboration with other organisations and the TPT material, which was informed by international feedback from regulators and multilateral bodies.

	<ul style="list-style-type: none"> <li>• Benefits of using the IFRS guidance document as a baseline for jurisdictions.</li> <li>• Suggestions that jurisdictional authorities and supervisors add jurisdiction-specific building blocks from the TPT material to the IFRS guidance document to reflect jurisdictional circumstances or to respond to specific stakeholder needs.</li> </ul>
	<ul style="list-style-type: none"> <li>• That transition planning and disclosures about transition plans are not the same thing.</li> <li>• That some organisations might be working on templates for transition planning to aid corporate preparers in developing a process for their transition plans. This process is connected to the disclosures about such transition.</li> </ul>
<p><b>Who attended the event?</b></p>	
	<ul style="list-style-type: none"> <li>• Representatives of 27 organisations with interest in disclosures on transition plans, including organisations working on or having published guidance about transition plan disclosures.</li> <li>• Two IFRS Foundation staff members.</li> <li>• Two International Sustainability Standards Board (ISSB) members for each session of the event.</li> </ul>
<p><b>What is next?</b></p>	
	<ul style="list-style-type: none"> <li>• The IFRS Foundation will draft the IFRS guidance document and expects to publish it in the second quarter of 2025.</li> <li>• The IFRS Foundation will continue to engage with stakeholders, including with corporate preparers.</li> </ul>