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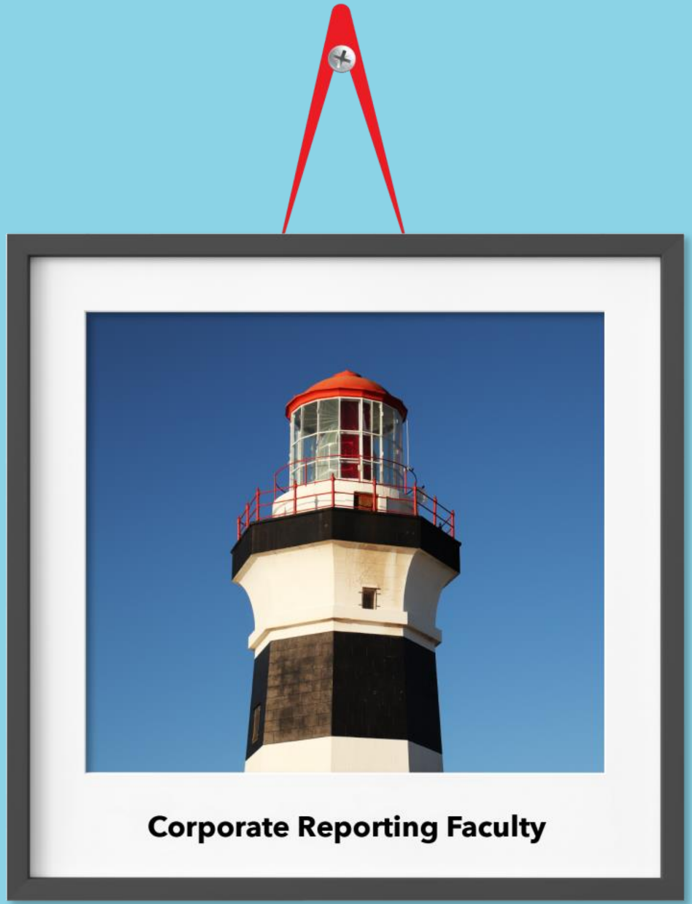
CORPORATE REPORTING FACULTY



What makes good sustainability reporting

14 OCTOBER 2025

THIS WEBINAR WILL COMMENCE SHORTLY ……

Introduction

Georgina Chalk
Technical Manager, Corporate Reporting Faculty, ICAEW

Today's presenters

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ESG Lead
Brunswick Creative
Brunswick Creative

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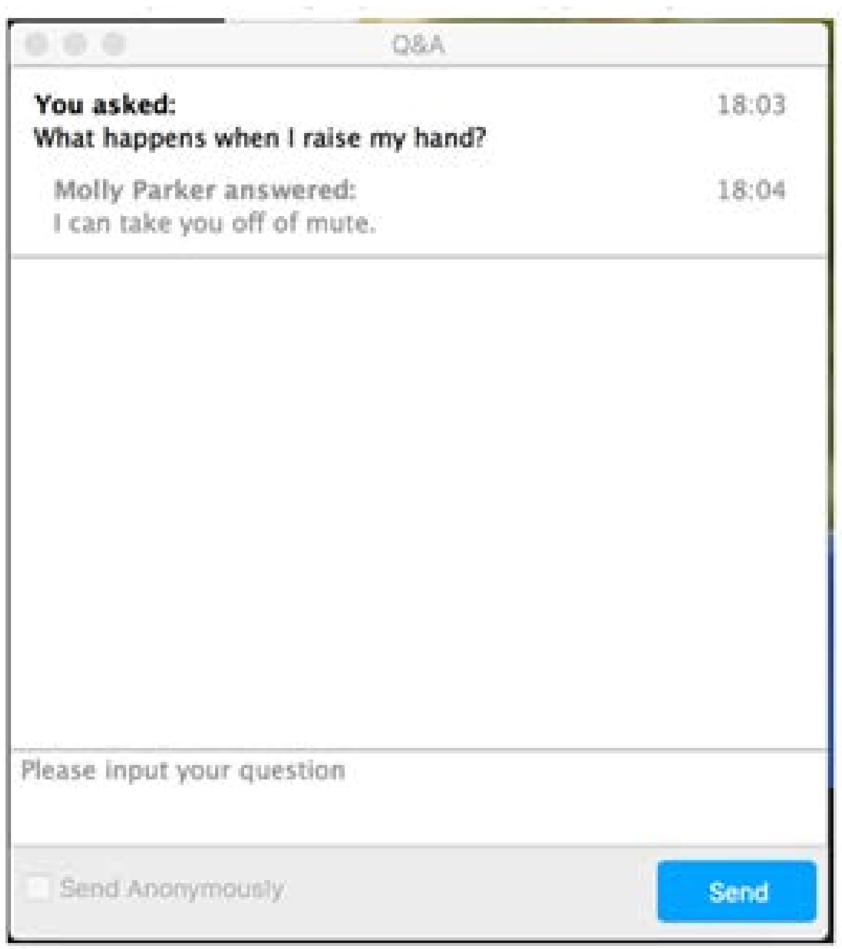
Ask a question and access resources



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Contents

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#2595890

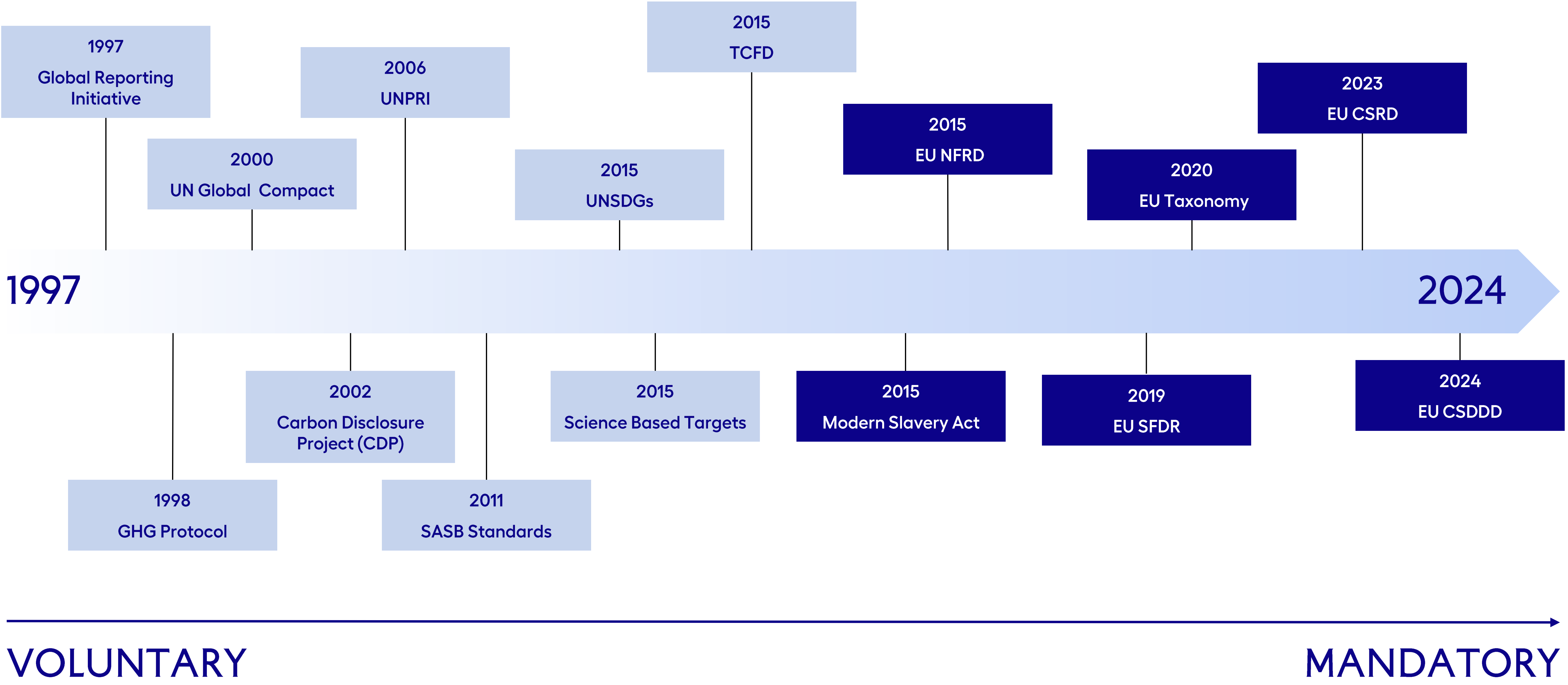
What aspect of ESG particularly interest you?

How long have you been involved in sustainability reporting?

Does your company currently use any of the following frameworks for reporting?

ESG REPORTING LANDSCAPE

How has it evolved over time?



EUROPE & UK

What to watch?

EU taxonomy
Mandatory

ISSB
Recommended effective date

ISSB
UK-adapted version expected (Sustainability Disclosure Standards – SDS)

UK SRS
UK Government launched consultations on the exposure drafts of UK SRS S1 and S2 which lean heavily on the ISSB's standards

EU CSRD
Entities subject to NFRD start reporting (FY2024).

EU CSRD
Large EU entities start reporting (FY2025)

EU CSRD
All other applicable companies

2024 2025 2026 2029

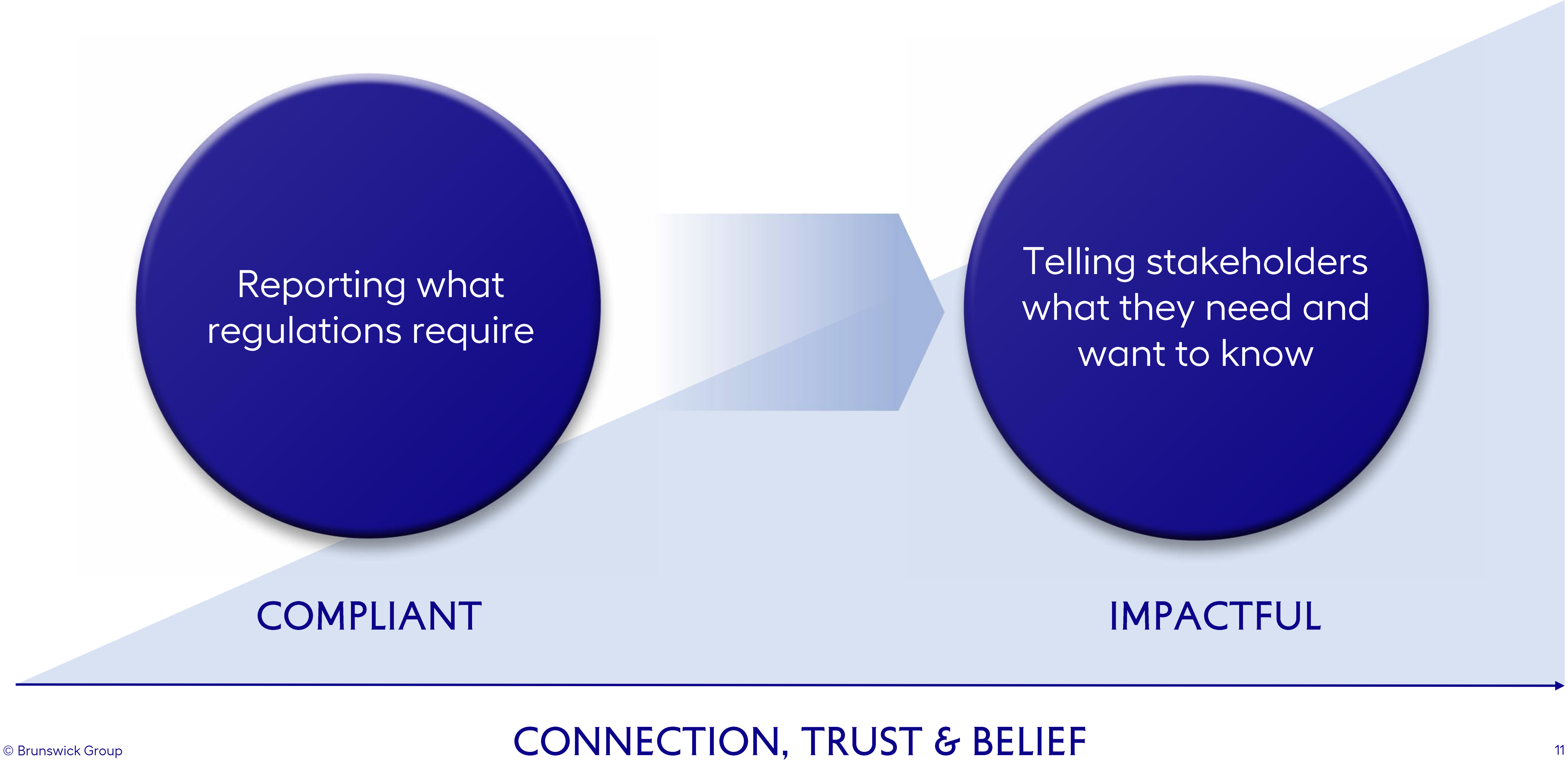
FCA anti-green washing rule
Takes effect for FCA authorized financial services firms

UK mandatory TCFD
Deadline for first disclosures - smaller FCA-regulated asset managers and owners.

UK SDR
Take effect for larger FCA-regulated asset managers.

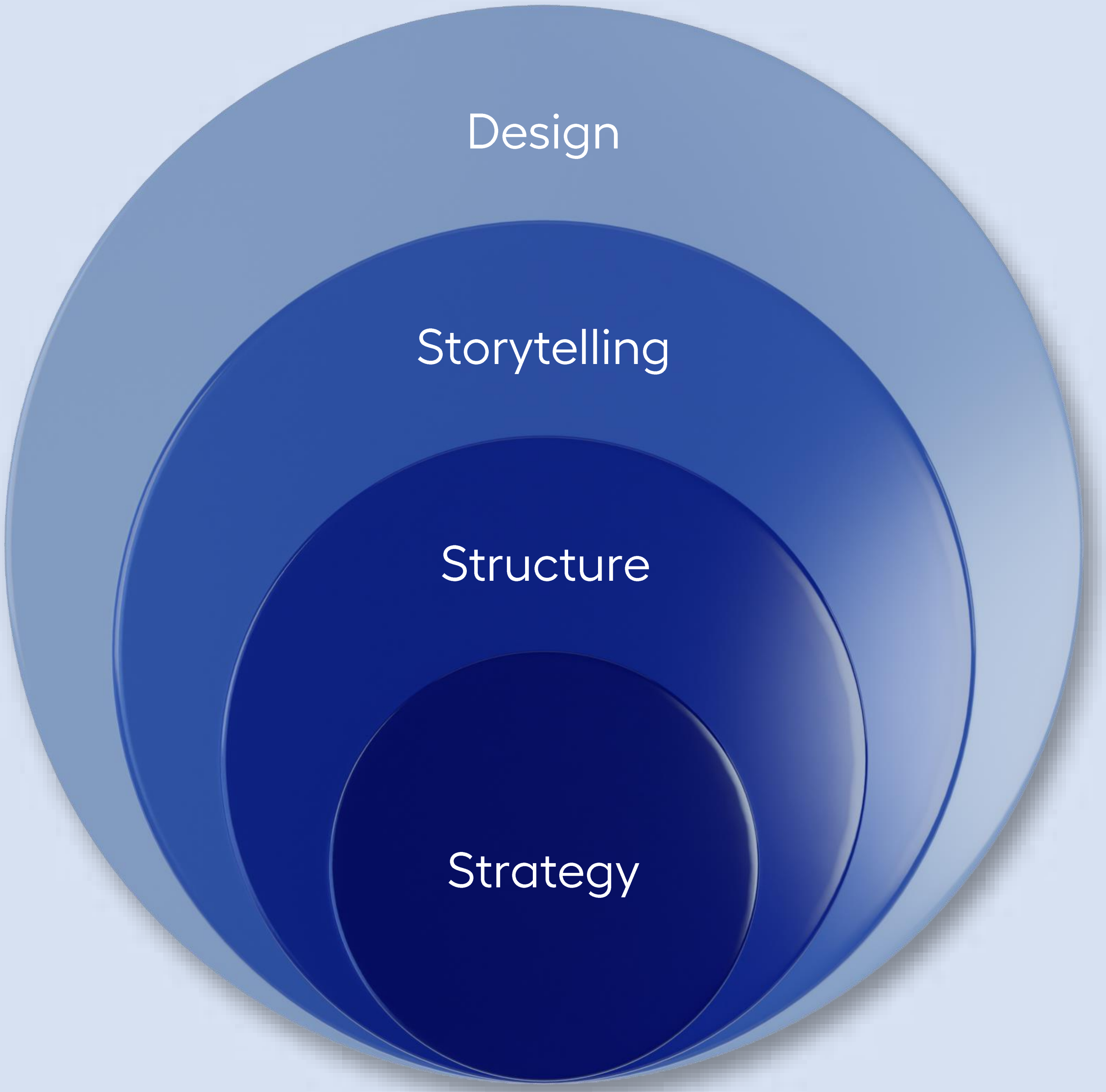
UK SDR
Take effect for smaller FCA-regulated asset managers.

GOOD SUSTAINABILITY REPORTING REQUIRES BOTH RIGOROUS DATA AND COMPELLING STRATEGIC COMMUNICATIONS



Core pillars of sustainability reporting

A new blueprint



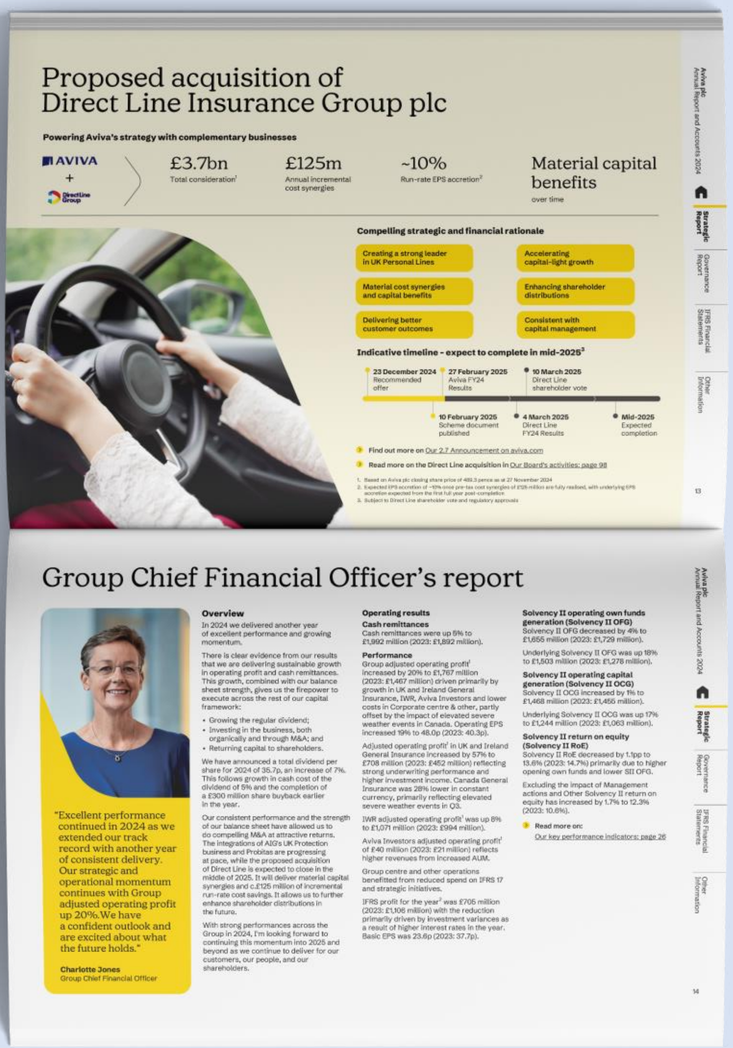
STRATEGY

The 'why' and 'whom' you are speaking to

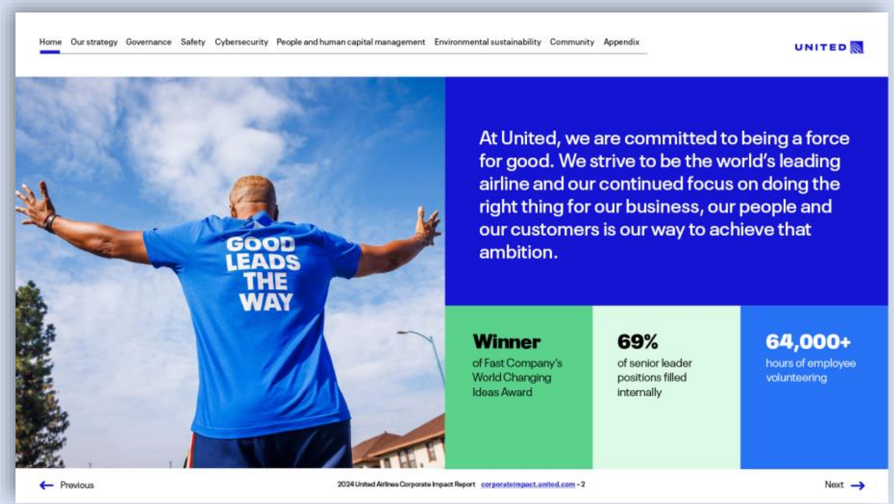
This could be:

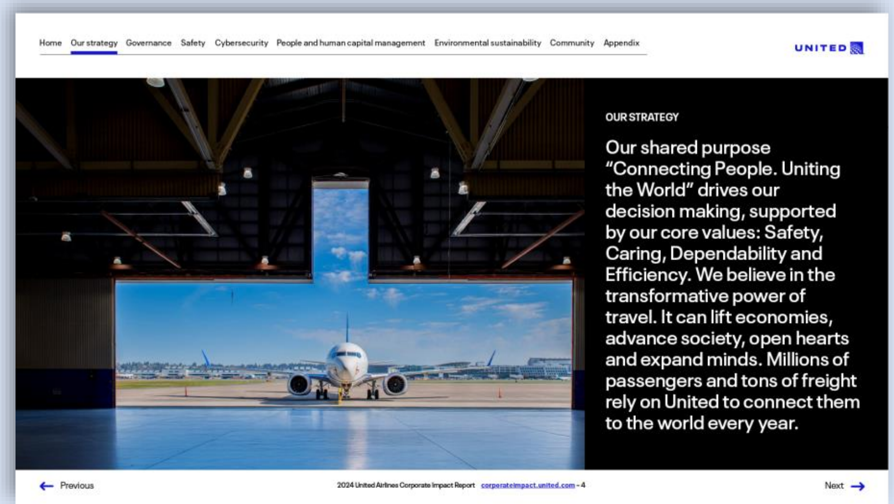
- Nail your first-year reporting
- Respond to regulation
- Address business growth and evolution
- Disclose when there are no regulatory requirements

Award winning reports



Aviva



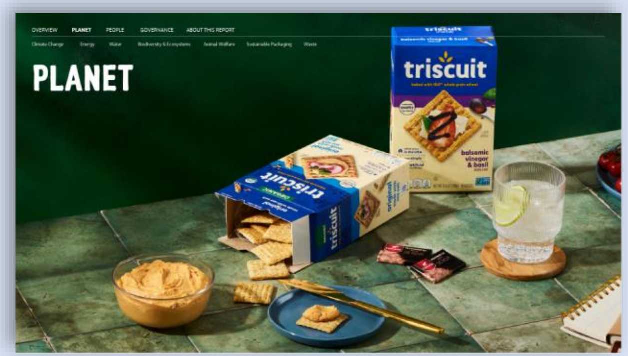


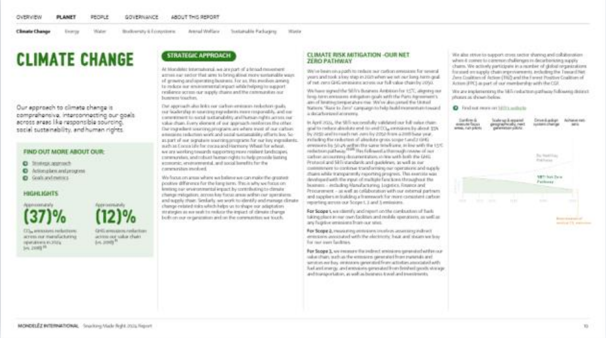
United Airlines

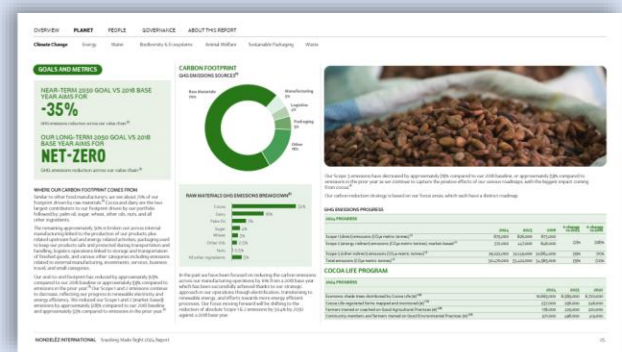
STRUCTURE

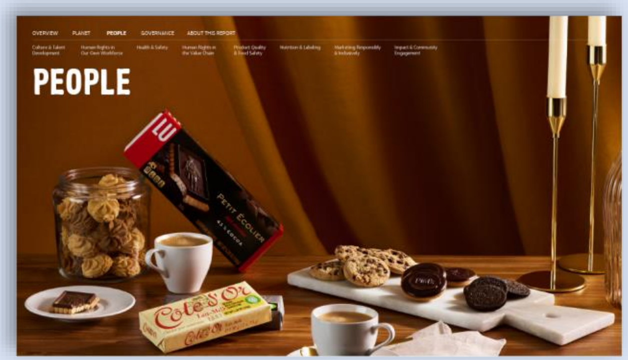
The 'how', provides a coherent and accessible format to different audiences

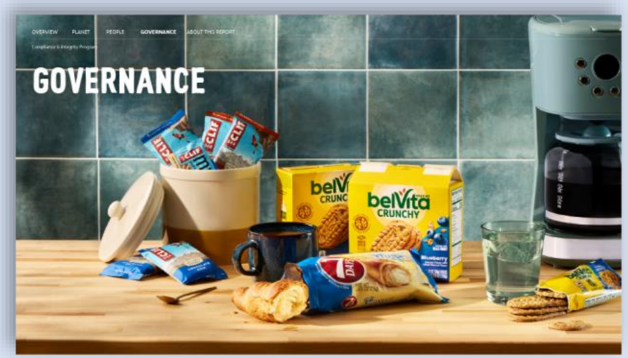
Mondelez

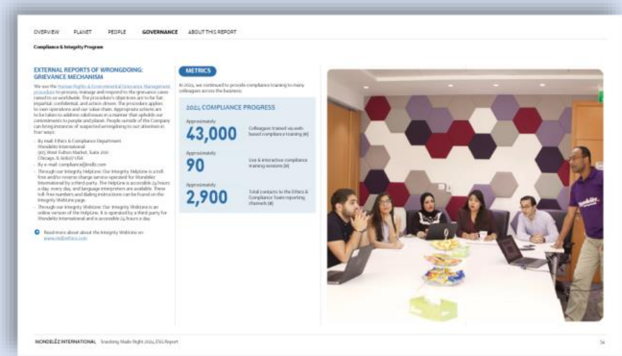








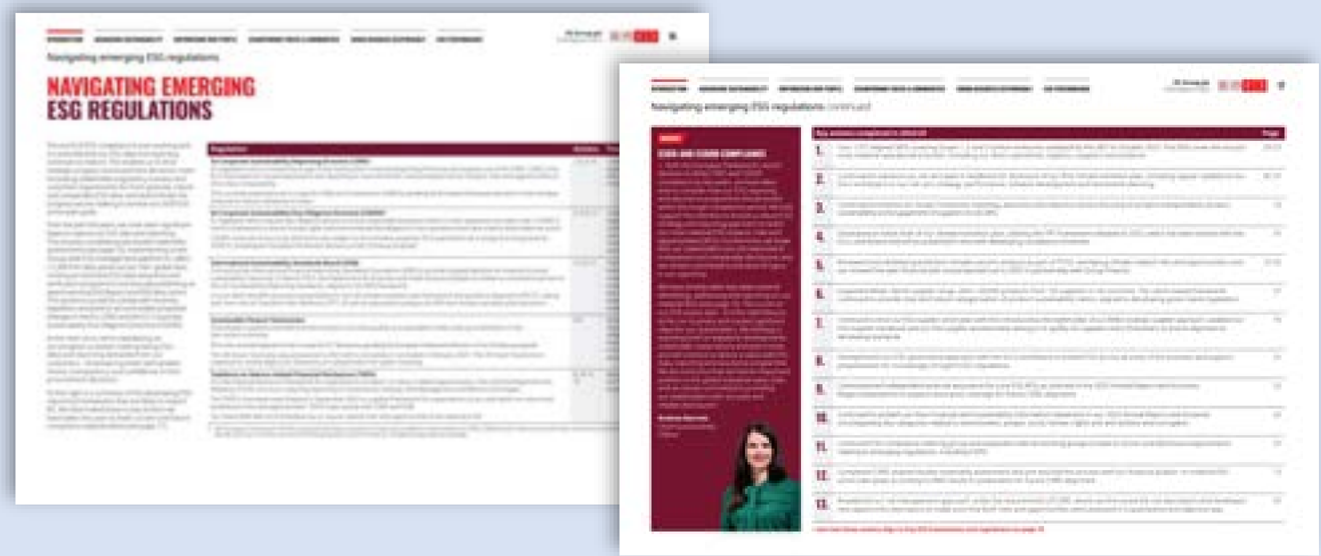




STORYTELLING

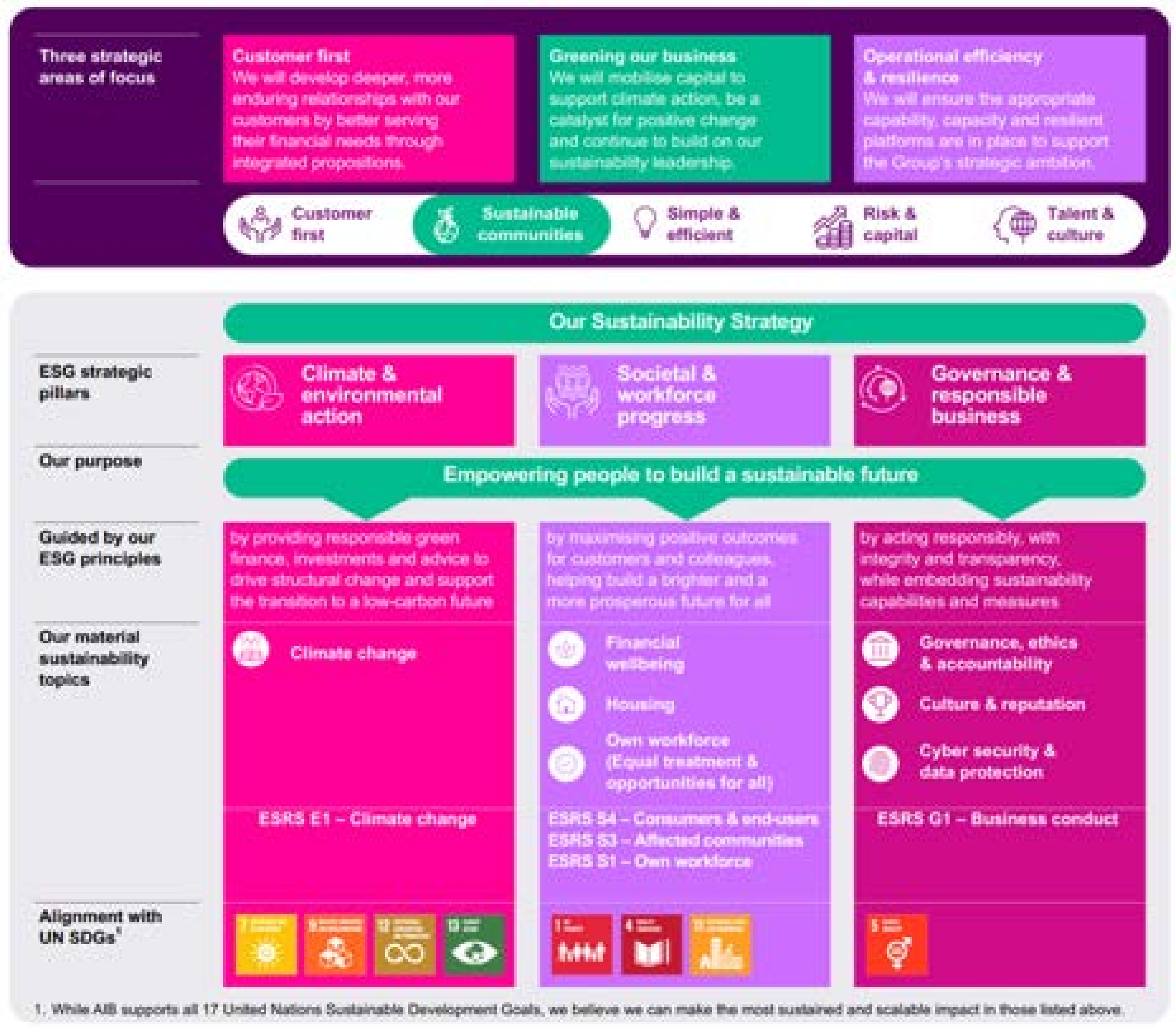
Showcases sustainability initiatives as essential to delivering company's core business strategy

RS Group



DESIGN

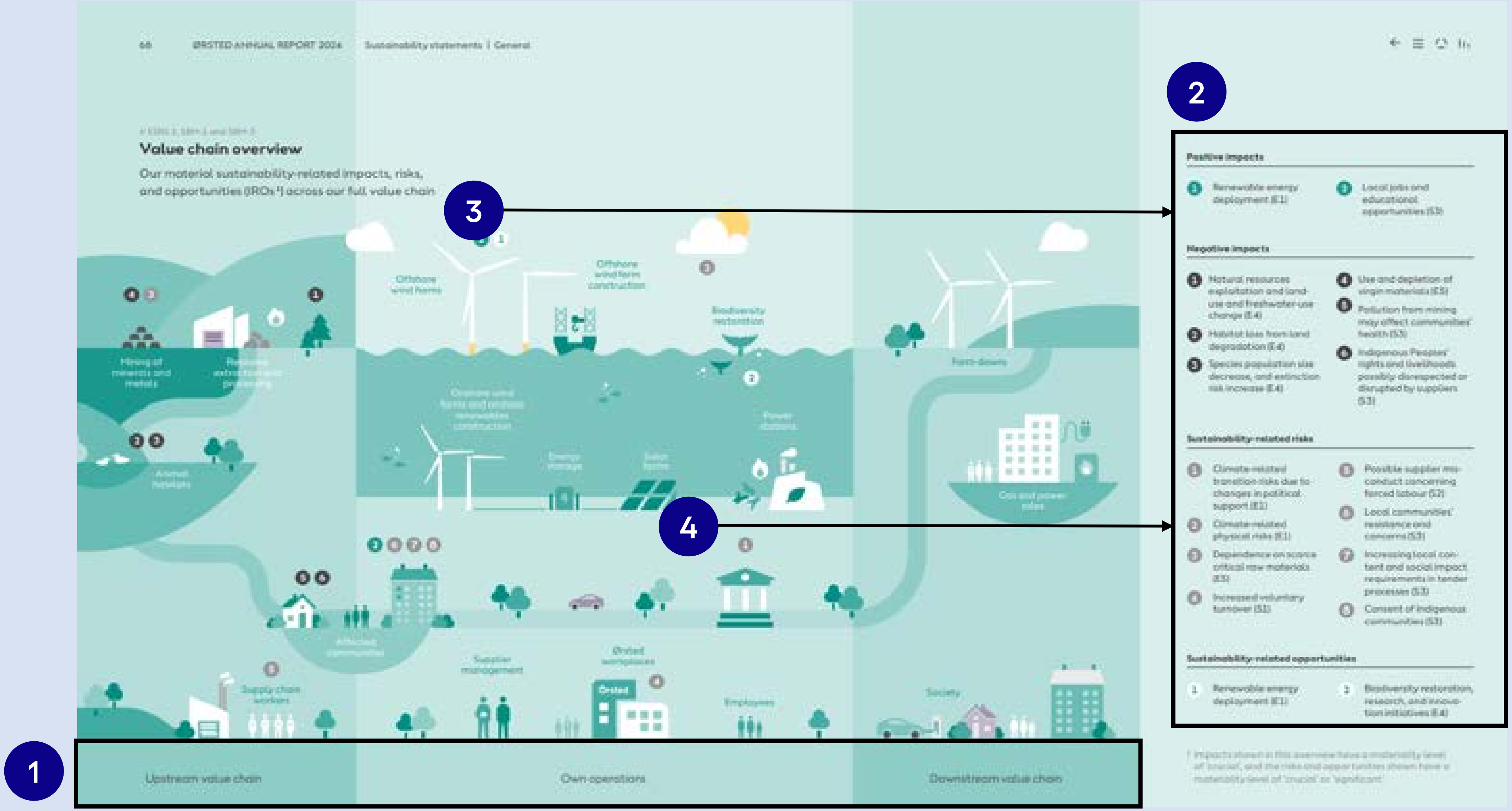
Convey complex information in a simple manner



- Purpose-led sustainability framework
- Identify material topics per strategic pillar
- Single, cohesive, color-coded infographic
- Expands narrative in the following page with page drivers for dedicated chapters

DESIGN (CONT.)

Convey complex information in a simple manner



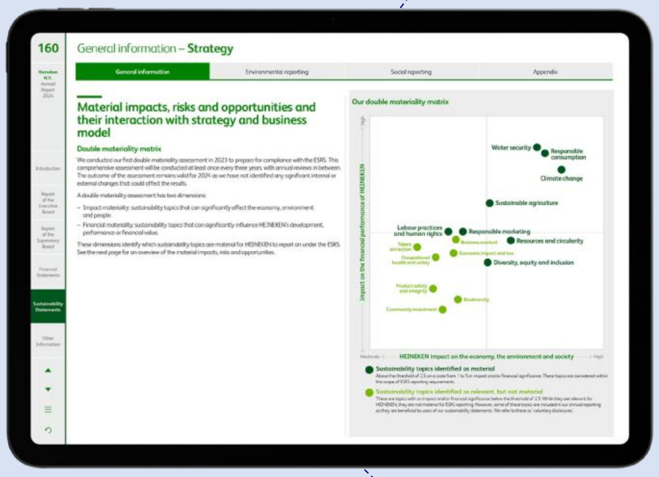
- Identify Impacts, risks and opportunities (IROs), both positive and negative

- Value chain stages

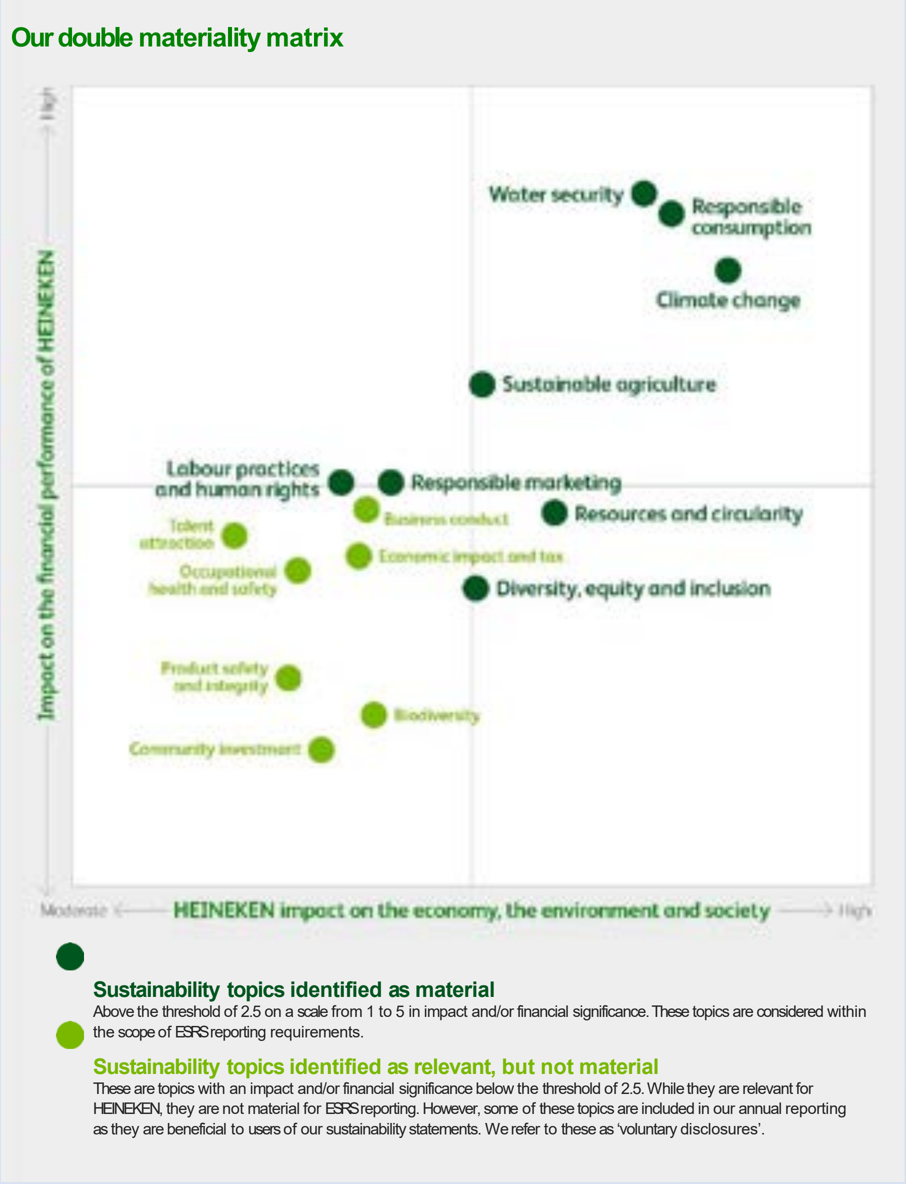

LESSONS
LEARNED
BUILDING
a robust
network

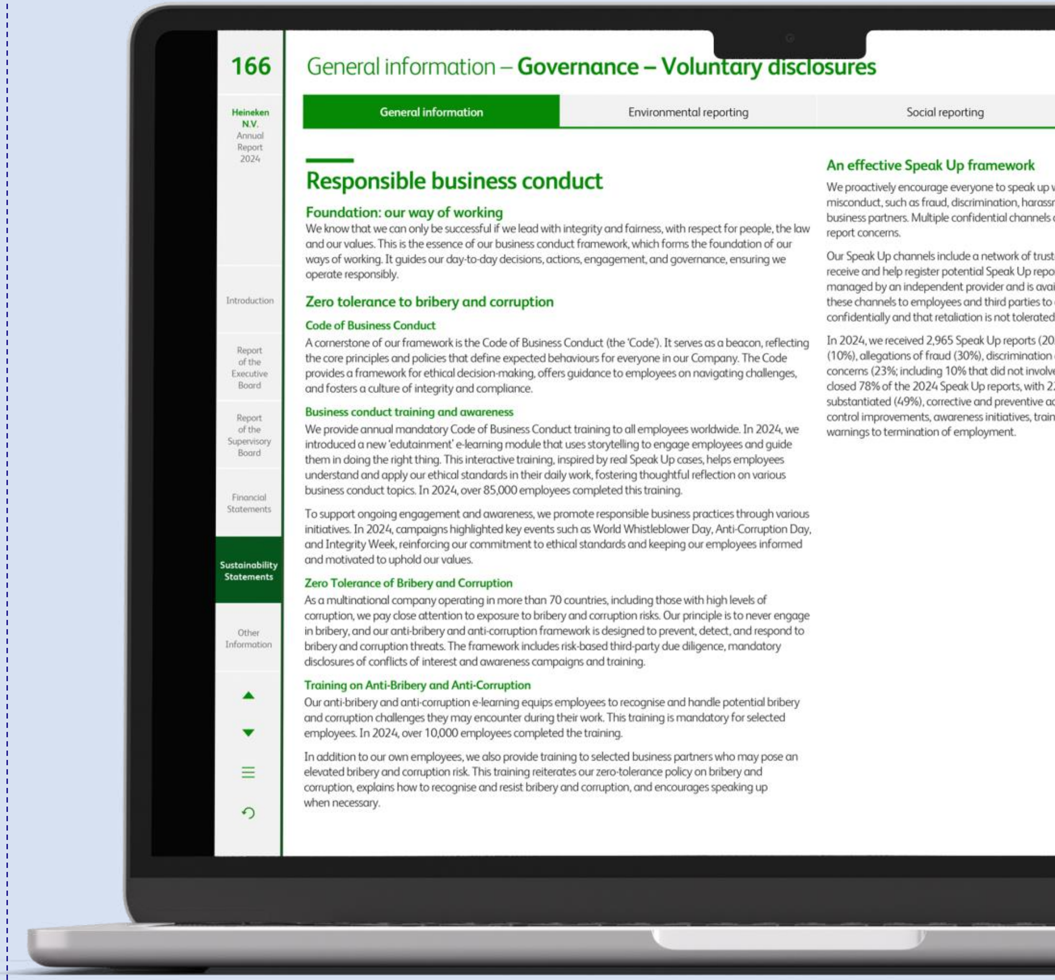
1. DOUBLE MATERIALITY EXERCISE AS THE STARTING POINT

- Including measurable KPIs, commitments and targets
- Link sustainability strategy to core business strategy



Heineken





2. EVIDENCE-BASED NARRATIVE DRIVES CREDIBILITY

FOR A BETTER TOMORROW

ECO-FRIENDLY, CARBON-FRIENDLY

GREEN

NATURE-POSITIVE/CLIMATE-POSITIVE

SAVING THE PLANET

SCIENCE-BASED

Narrative should meet the same quality as data

- Jargon obscures accountability
- Feel-good language can backfire
- Specificity and evidence builds credibility

2. EVIDENCE-BASED NARRATIVE DRIVES CREDIBILITY (CONT.)

Lloyds Banking Group

3. USE ESG FRAMEWORKS TO FOCUS ON WHAT MATTERS

28%

identify priority UN SDGs linked to corporate strategy

23%

mention Task Force on Climate-related Financial Disclosures (TCFD) alignment, or application of TCFD recommendations

15%

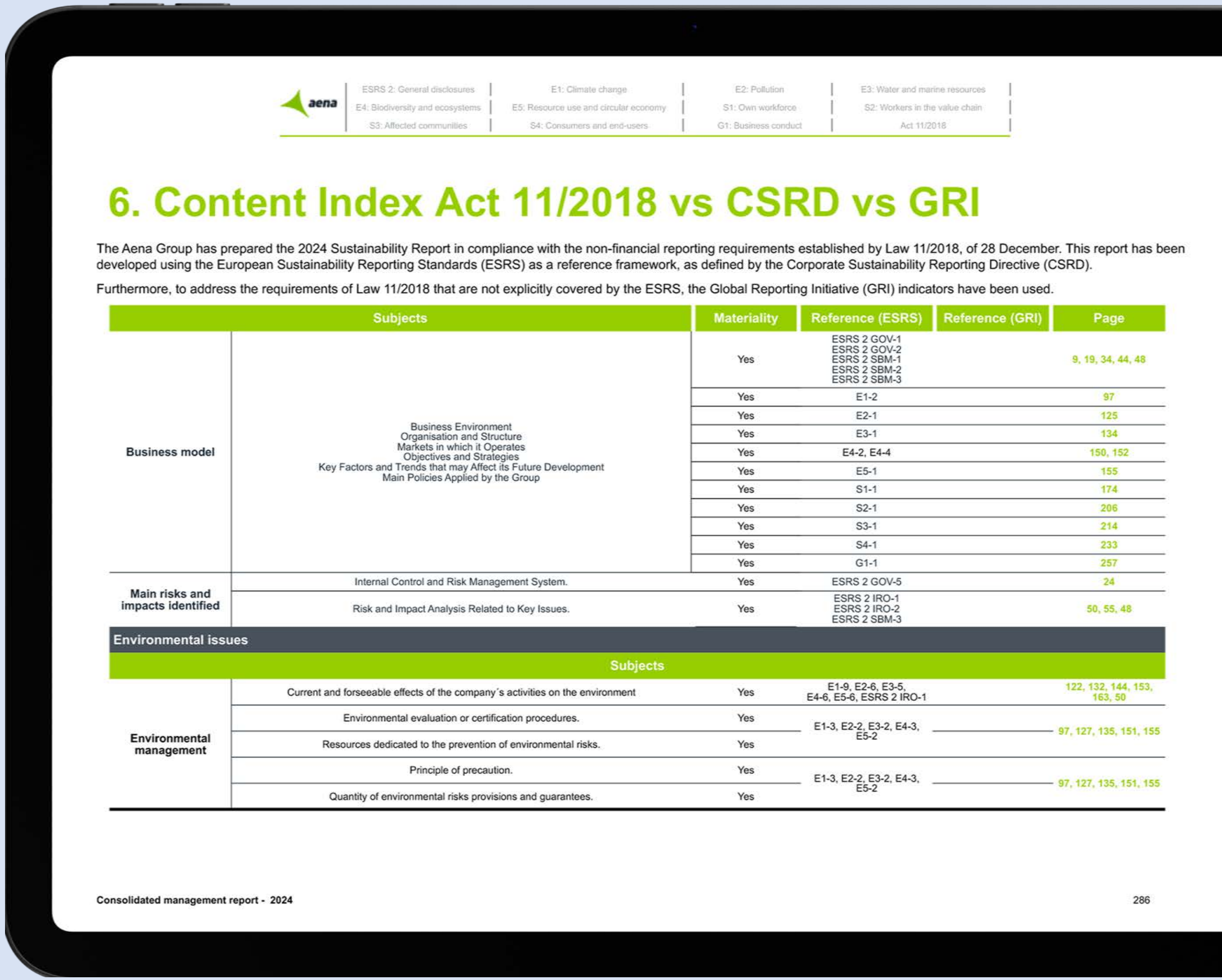
still provide a GRI index or mention that previous GRI disclosures have now been replaced with ESRS

7%

mention TNFD alignment or application of TNFD recommendations

10%

provide Sustainability Accounting Standards Board (SASB) disclosures



aena

ESRS 2: General disclosures | E1: Climate change | E2: Pollution | E3: Water and marine resources
E4: Biodiversity and ecosystems | E5: Resource use and circular economy | S1: Own workforce | S2: Workers in the value chain
S3: Affected communities | S4: Consumers and end-users | G1: Business conduct | Act 11/2018

6. Content Index Act 11/2018 vs CSRD vs GRI

The Aena Group has prepared the 2024 Sustainability Report in compliance with the non-financial reporting requirements established by Law 11/2018, of 28 December. This report has been developed using the European Sustainability Reporting Standards (ESRS) as a reference framework, as defined by the Corporate Sustainability Reporting Directive (CSRD).

Furthermore, to address the requirements of Law 11/2018 that are not explicitly covered by the ESRS, the Global Reporting Initiative (GRI) indicators have been used.

Subjects		Materiality	Reference (ESRS)	Reference (GRI)	Page
Business model	Business Environment Organisation and Structure Markets in which it Operates Objectives and Strategies Key Factors and Trends that may Affect its Future Development Main Policies Applied by the Group	Yes	ESRS 2 GOV-1 ESRS 2 GOV-2 ESRS 2 SBM-1 ESRS 2 SBM-2 ESRS 2 SBM-3		9, 19, 34, 44, 48
		Yes	E1-2		97
		Yes	E2-1		125
		Yes	E3-1		134
		Yes	E4-2, E4-4		150, 152
		Yes	E5-1		155
		Yes	S1-1		174
		Yes	S2-1		206
		Yes	S3-1		214
		Yes	S4-1		233
		Yes	G1-1		257
Main risks and impacts identified	Internal Control and Risk Management System.	Yes	ESRS 2 GOV-5		24
	Risk and Impact Analysis Related to Key Issues.	Yes	ESRS 2 IRO-1 ESRS 2 IRO-2 ESRS 2 SBM-3		50, 55, 48
Environmental issues					
Subjects					
Environmental management	Current and forseeable effects of the company´s activities on the environment	Yes	E1-9, E2-6, E3-5, E4-6, E5-6, ESRS 2 IRO-1		122, 132, 144, 153, 163, 50
	Environmental evaluation or certification procedures.	Yes	E1-3, E2-2, E3-2, E4-3, E5-2		97, 127, 135, 151, 155
	Resources dedicated to the prevention of environmental risks.	Yes			
	Principle of precaution.	Yes	E1-3, E2-2, E3-2, E4-3, E5-2		97, 127, 135, 151, 155
	Quantity of environmental risks provisions and guarantees.	Yes			

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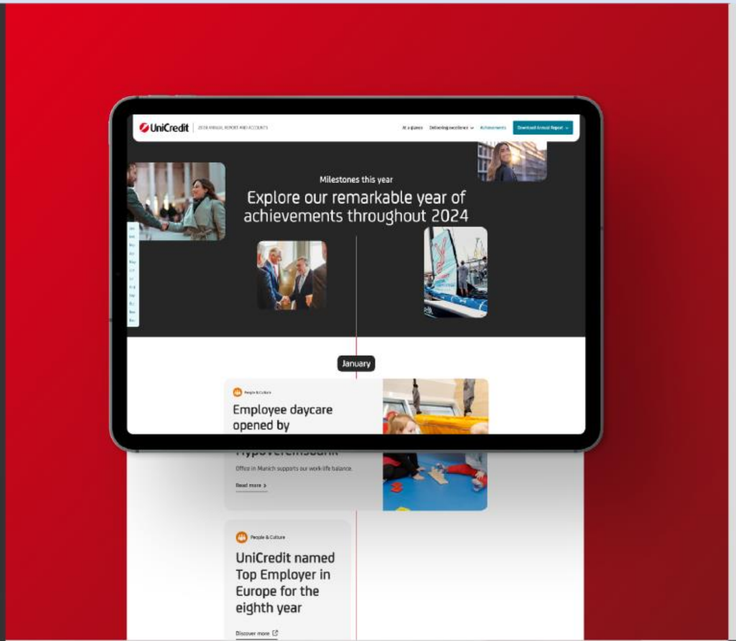
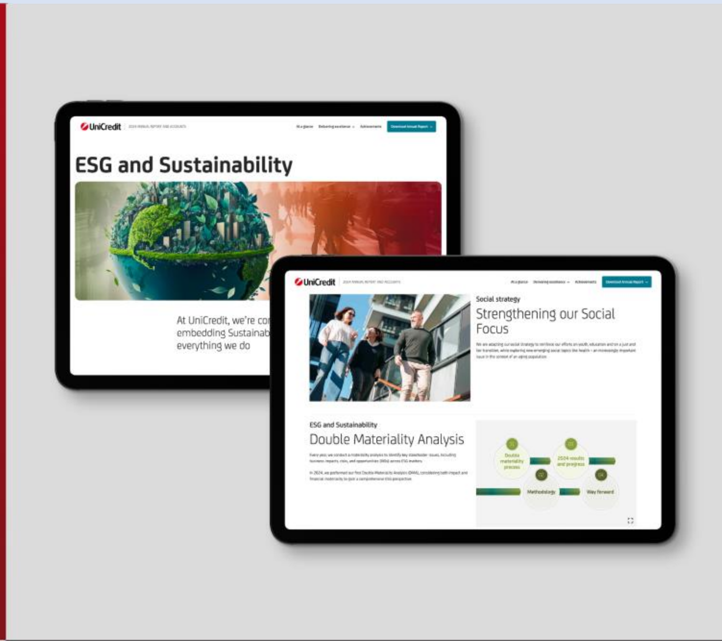
Aena

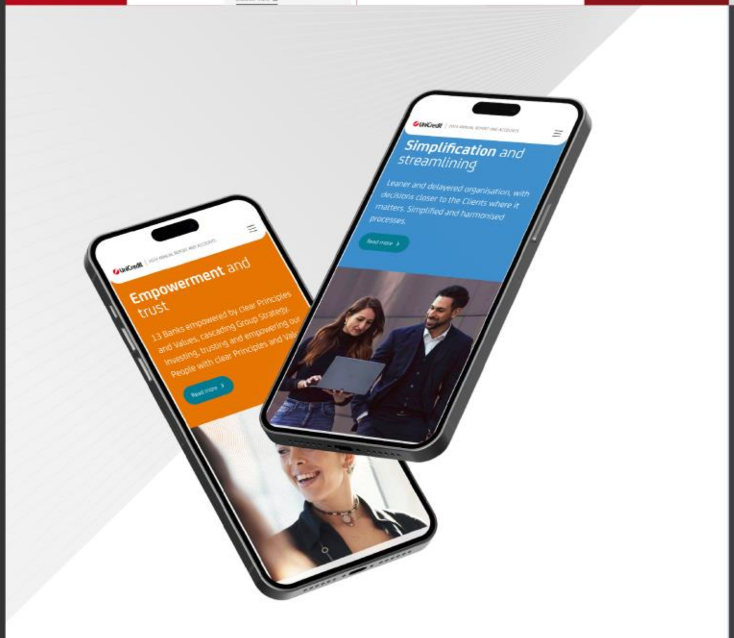
4. BE INFORMED BY SECTORAL TRENDS AND STANDARDS

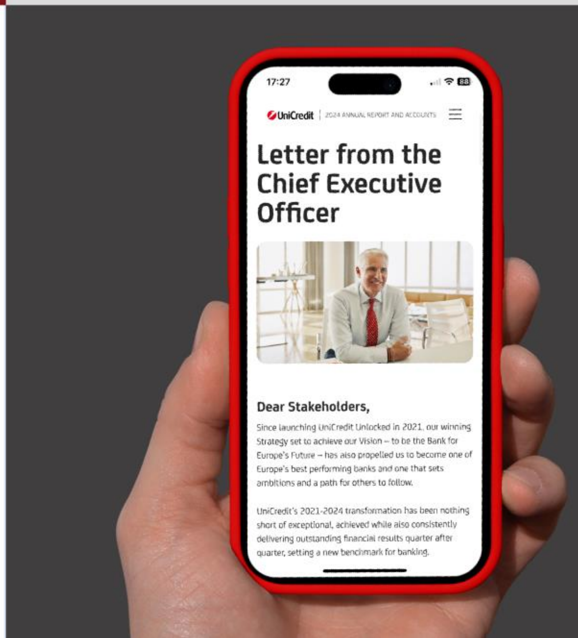
	E1 Climate change	E2 Pollution	E3 Water & Marine Resources	E4 Biodiversity & Ecosystems	E5 Resource Use & Circular Economy	S1 Own workforce	S2 Workers in the value chain	S3 Affected communities	S4 Consumers & end users	G1 Business Conduct
AUTOMOTIVE	100%	100%	100%	83%	83%	100%	100%	67%	83%	100%
CONSUMER INDUSTRIES	100%	77%	92%	92%	85%	100%	100%	77%	92%	85%
ENERGY & RESOURCES	100%	50%	58%	58%	75%	100%	83%	75%	50%	100%
FINANCIAL INSTITUTIONS	100%	19%	19%	19%	50%	100%	38%	44%	88%	94%
HEALTHCARE & LIFE SCIENCES	100%	89%	56%	56%	67%	89%	89%	11%	89%	100%
INDUSTRIALS & INFRASTRUCTURE	100%	60%	56%	56%	64%	100%	84%	36%	52%	96%
REAL ESTATE	100%	50%	50%	50%	50%	100%	100%	0%	0%	100%
TECHNOLOGY, MEDIA & TELECOMS	100%	12%	12%	12%	18%	100%	76%	18%	65%	94%

5. LEVERAGE DESIGN THAT CAN BE USED ACROSS MULTIPLE ASSETS



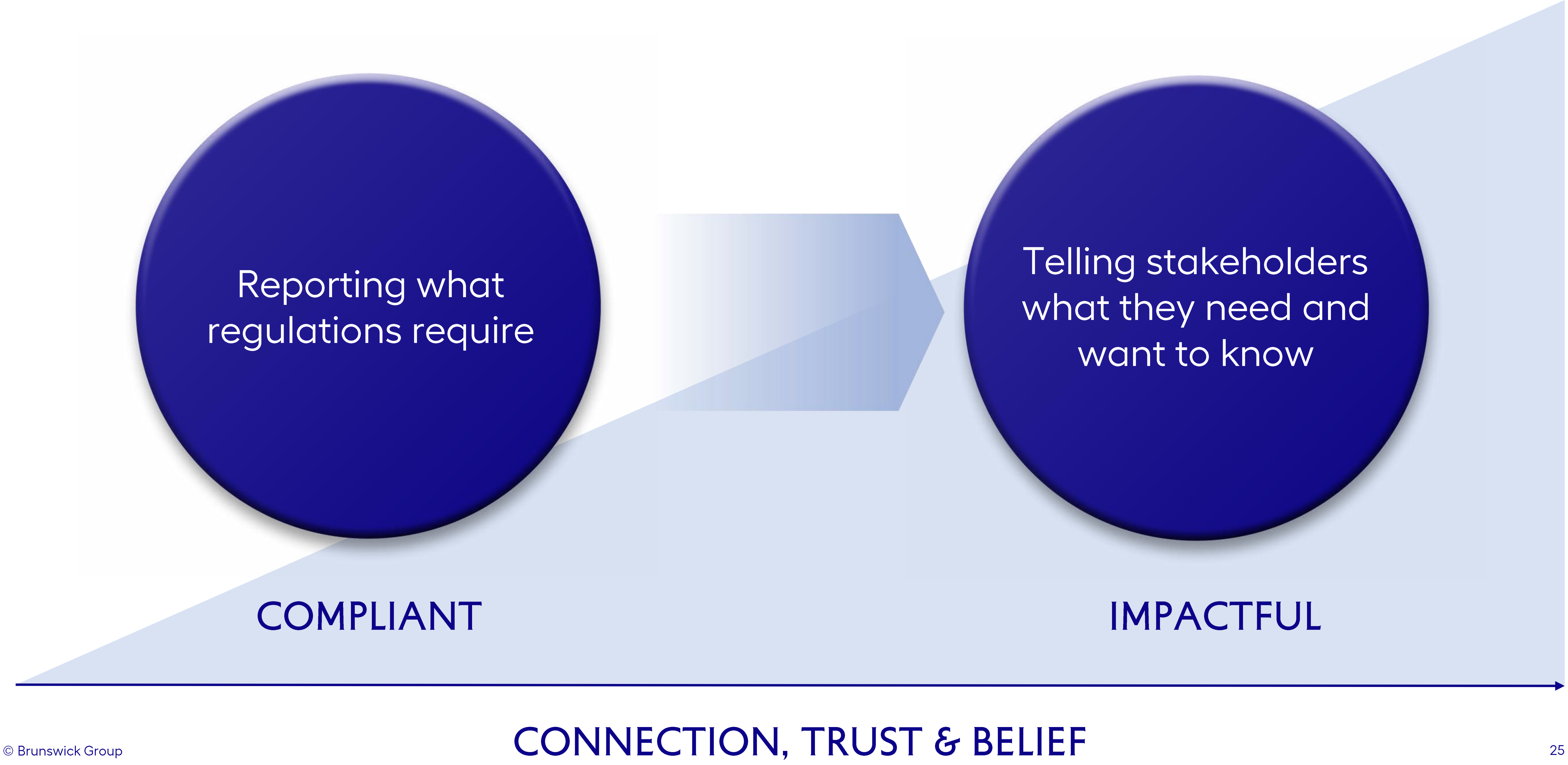




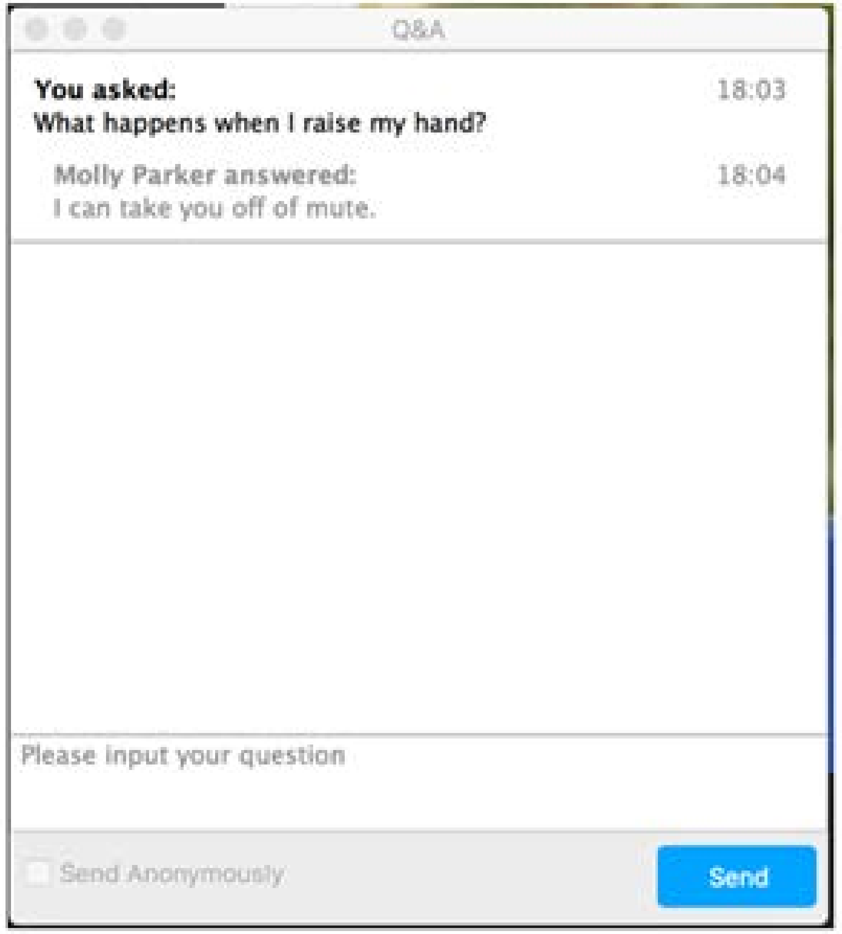


Unicredit, Annual Report and Microsite

GOOD SUSTAINABILITY REPORTING REQUIRES BOTH RIGOROUS DATA AND COMPELLING STRATEGIC COMMUNICATIONS



Ask a question and access resources



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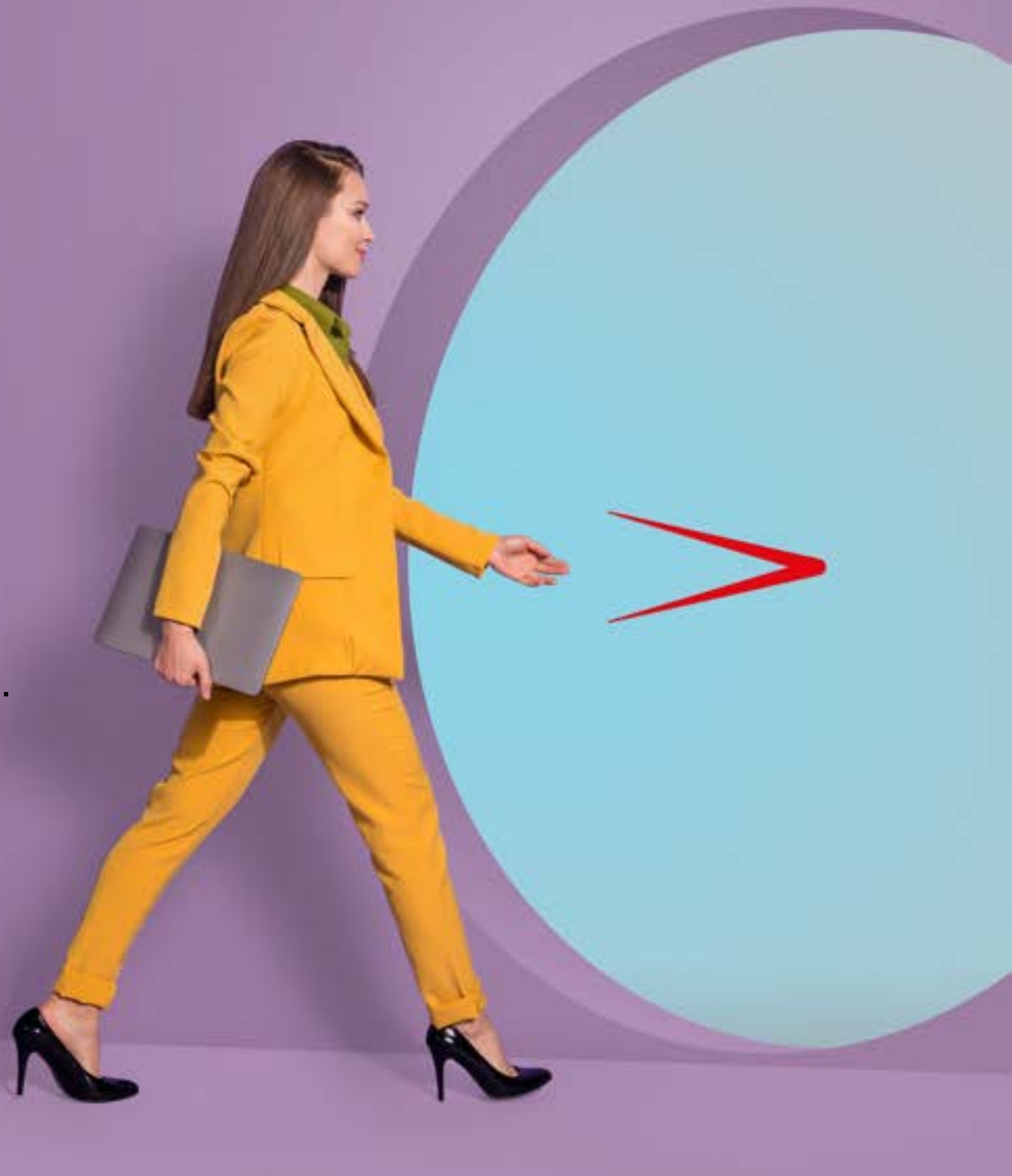

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- [Non-financial reporting resources]
- [UK regulation factsheets]
- [Sustainability Accelerator Programme]
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Upcoming webinar:

2025 Briefing: Non-financial reporting

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Q&A

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Thank you for attending

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