

13 November 2023

The European Financial Reporting Advisory Group (“EFRAG”) Launches a European Sustainability Reporting Standards (“ESRSs”) Q&A Platform

1.0 Background

The [Corporate Sustainability Reporting Directive](#) (“CSRD”)¹, in force since 05 January 2023, expands the scope of the [Non-Financial Reporting Directive](#) (“NFRD”)² and further promotes sustainable activities within the EU.

In this regard, the European Commission appointed the European Financial Reporting Advisory Group (“EFRAG”) as the technical adviser for formulating the European Sustainability Reporting Standards (“ESRSs”), which ESRSs are the basis for reporting information in terms of the CSRD³. After the essential exposure drafts and consultations, the European Commission, on 31 July 2023, officially approved the [final delegated act concerning the initial set of ESRSs](#), as also communicated through the Authority’s [Circular dated 18 August 2023](#).

2.0 EFRAG’s ESRSs Q&A Platform

The Authority would like to bring the ESRSs [Q&A Platform](#), as inaugurated by EFRAG, to your attention.

The objective of this Q&A Platform is to continue supporting the implementation of the ESRSs as well as enhance the quality, comparability, and relevance of sustainability information disclosed by EU companies. EFRAG’s Q&A Platform allows stakeholders to raise technical

¹ Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting

² Directive 2014/95/EU of the European Parliament and of the Council of 22 October 2014 amending Directive 2013/34/EU as regards disclosure of non-financial and diversity information by certain large undertakings and groups

³ The CSRD mandates enhanced reporting on aspects like business model resilience, sustainability-related risks, and plans for aligning business strategies with a sustainable economy. The CSRD applies to all large and listed companies, excluding listed micro-enterprises, requiring them to report information on the impact of sustainability matters from both an internal and external perspective.

questions on ESRs that may otherwise remain unresolved. Thus, stakeholders can now submit their queries using an online form.

3.0 Contacts

Should you have any queries relating to the above, kindly contact the Authority on transparency@mfsa.mt.