

18 December 2023

ESMA Consultation on the Draft Guidelines on Enforcement of Sustainability Information (“GLESI”)

1.0 Overview

The [Corporate Sustainability Reporting Directive](#) (“CSRD”)¹, brought significant changes to EU regulations on reporting non-financial, now termed sustainability matters.

The Authority wishes to draw your attention to ESMA's [consultation on the draft Guidelines on Enforcement of Sustainability Information \(“GLESI”\)](#), released on 15 December 2023, and is [inviting comments from interested stakeholders](#) until **15 March 2024**.

The primary objectives of the draft GLESI are to ensure harmonised oversight by national competent authorities of listed companies' sustainability information under the CSRD, ESRs, and [Article 8 of the Taxonomy Regulation](#)². Additionally, the guidelines aim to establish uniform and robust approaches to the supervision of both sustainability and financial information of listed companies, fostering enhanced alignment between these two reporting dimensions.

ESMA invites comments on all matters in the draft GLESI and in particular on the specific questions summarised in Annex III. Comments are most helpful if they:

- Respond to the question stated;
- Contain a clear rationale; and
- Describe any alternatives ESMA should consider.

The consultation paper will be relevant to listed companies mandated to disclose sustainability information under the CSRD and Article 8 of the Taxonomy Regulation as well as to investors, other consumers of sustainability information, and auditors and independent assurance service providers. Furthermore, ESMA expects to publish the final guidelines by Q3 2024.

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 Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088.

2.0 Contacts

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