

CSRD PODCAST SERIES KEY TAKEOUTS



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INTRODUCTION

The **Corporate Sustainability Reporting Directive (CSRD)** marks a significant shift in the way eligible organisations across the EU must monitor, measure, and report their sustainability performance. With the introduction of 12 **European Sustainability Reporting Standards (ESRS)**, companies are now required to navigate a more comprehensive and structured reporting landscape. However, recent findings from our white paper highlight a widespread need for clearer guidance—only one-third of surveyed companies currently report on ESG performance, while two-thirds cite data collection as their primary challenge.

To help organisations better understand and implement the CSRD requirements, we launched the **CSRD Podcast Series**—a collection of six episodes, each dedicated to a different ESRS. In each episode, our hosts and **Bureau Veritas experts** from around the world explore key reporting topics, share practical insights, and address the real-world challenges our clients are facing.

This document presents the **key takeouts from each episode** of the series, offering you a concise overview of the discussions and expert guidance shared throughout. Whether you're just beginning your **CSRD journey** or looking to refine your sustainability reporting approach, we hope these insights will support your path to compliance and beyond.



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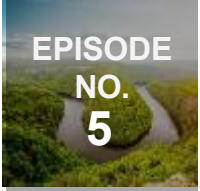
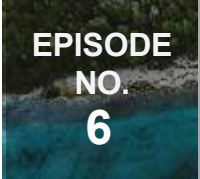


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EPISODE 01

ESRS 1 GENERAL REQUIREMENTS & ESRS 2 GENERAL DISCLOSURES

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EPISODE 01

ESRS 1 GENERAL REQUIREMENTS & ESRS 2 GENERAL DISCLOSURES

CSRD – A Major Shift in Sustainability Reporting

- > CSRD (Corporate Sustainability Reporting Directive) replaces the NFRD and significantly expands both the scope and depth of sustainability reporting in the EU.
- > Number of affected companies grows from 10,000 (NFRD) to 50,000 under CSRD.
- > Applies not only to EU companies but also non-EU companies with significant EU operations.

Key Differences Introduced by CSRD

- > Mandatory standardized disclosures via European Sustainability Reporting Standards (ESRS).
- > Double Materiality assessment required - covers:
 - Impact materiality (company’s effect on people and the planet).
 - Financial materiality (risks & opportunities for the company).
- > Assurance is mandatory:
 - Initially limited assurance, with reasonable assurance expected from 2028 onward.
- > Digital reporting via the European Single Access Point (ESAP).

The Importance of Double Materiality

- > This is the starting point for CSRD compliance.
- > Must assess 72 sustainability topics/subtopics for both types of materiality.
- > Includes own operations and value chain (upstream & downstream).
- > Stakeholder involvement is required (not surveys—representation of expectations is sufficient).
- > Must be well-documented and auditable.

Practical Implementation Strategy

Three key recommendations:

- 1 ANTICIPATE**
Start now, even if your official deadline is 1–2 years away. Try a “dry run” in advance.
- 2 ASK FOR SUPPORT**
External experts help avoid over-reporting or missing key elements.
- 3 GO STEP BY STEP**
Begin with:
 - Double materiality
 - Gap analysis
 - Policy and governance alignment
 - Data collection systems

Business Benefits of CSRD Compliance

<p>Competitive advantage: Seen as a responsible and future-ready business.</p>	<p>Market access: Many public / private tenders now require sustainability disclosures.</p>
<p>Operational alignment: Better internal processes, employee engagement, and stakeholder trust.</p>	<p>Improves financing terms: ESG-linked loans with better rates for sustainable performers.</p>
<p>Benchmarking: Enables transparency and comparability across industries.</p>	<p>Supply chain transformation: Aligns suppliers with your sustainability goals</p>

EPISODE 01

ESRS 1 GENERAL REQUIREMENTS & ESRS 2 GENERAL DISCLOSURES

Leveraging Existing Tools and Frameworks

- > CSRD does not require starting from scratch.
- > Companies with ISO 9001, 14001, 45001, etc. already have usable data and governance.
- > External certifications can streamline audits and reinforce credibility.

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Reporting Data: Be Accurate, Be Pragmatic



1200+ data points under ESRS, but not all apply - depends on materiality.



Only 1/3 are quantitative, mainly in HR and environmental data.

- > Approximation is acceptable (e.g. for Scope 3 emissions or employee commuting), but must be clearly disclosed.
- > Strong internal governance and validation processes are essential.

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Climate Reporting: ESRS E1 – Climate Change

- > Requires:
 - Reporting Scope 1, 2, and 3 emissions.
 - Declaring alignment with the 1.5°C goal (but not mandatory).
 - Using standards like GHG Protocol and SBTi (Science-Based Targets initiative).
- > The CS3D directive will further strengthen climate-related due diligence in the future.

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Key Challenges ahead

- > Education & interpretation: CSRD and ESRS are complex and evolving.
- > Double materiality assessment: Difficult but foundational.
- > Data systems & internal controls: Must be robust, standardized, and verifiable.
- > Stakeholder involvement: Representation must be documented and traceable.



FINAL THOUGHT: BE A LEADER, NOT A FOLLOWER

- > Early adopters will gain credibility, market share, and access to capital.
- > Delaying may increase compliance risk and reduce competitive edge.
- > Just like ISO 9000 transformed quality management, CSRD will embed sustainability at the core of business.

EPISODE 02

ESRS E1 CLIMATE CHANGE

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EPISODE 02

ESRS E1 CLIMATE CHANGE

The Corporate Sustainability Reporting Directive context :

- > The CSRD (Corporate Sustainability Reporting Directive) is a new EU legislation that will significantly expand sustainability reporting requirements for companies. It represents a shift from a focus on financial risks and opportunities to a greater emphasis on the company's impact on the environment and society.
- > Materiality is a crucial concept in CSRD - companies need to identify and report on the sustainability topics that are most material to their business and stakeholders, including both financial and impact materiality.
- > Reporting under CSRD requires a full value chain perspective, going beyond Tier 1 suppliers to understand sustainability impacts across the entire supply chain and downstream activities. This can be a significant challenge for companies.
- > Data collection and verification for CSRD reporting is a major undertaking that requires careful planning, engaging internal data owners, and using recognized methodological frameworks. Companies should not underestimate the time and resources required. Adopting a positive mindset and value towards CSRD can help companies see it as an opportunity to drive innovation, improve stakeholder engagement, and gain valuable business.
- > Intelligence, rather than just a compliance exercise.
- > Leveraging existing management systems and frameworks like ISO standards can help companies integrate CSRD requirements into their processes more efficiently.
- > While there are some challenges with CSRD implementation, especially around data and tools, the regulatory landscape is evolving rapidly, and companies should expect more guidance and solutions to emerge over time.



ESRS E1 on climate Foundations:

- > Establish a robust data collection and management system to enable accurate and complete data on energy consumption, fuel usage, and other relevant activity data. Be clear on the scope: all business activities; only certain sites, certain legal entities; certain countries for example.
- > Establish good governance with clear roles and responsibilities – for collection of data at site or process level; for independent review and calibration enabling quality control and then for organizational sign off – who will sign to say this data is accurate, the appropriate level of quality.
- > Decide what recognized methodologies and standards to use and document your Green House Gas and climate accounting methodology, including any assumptions, limitations, and exclusions.

EPISODE 02

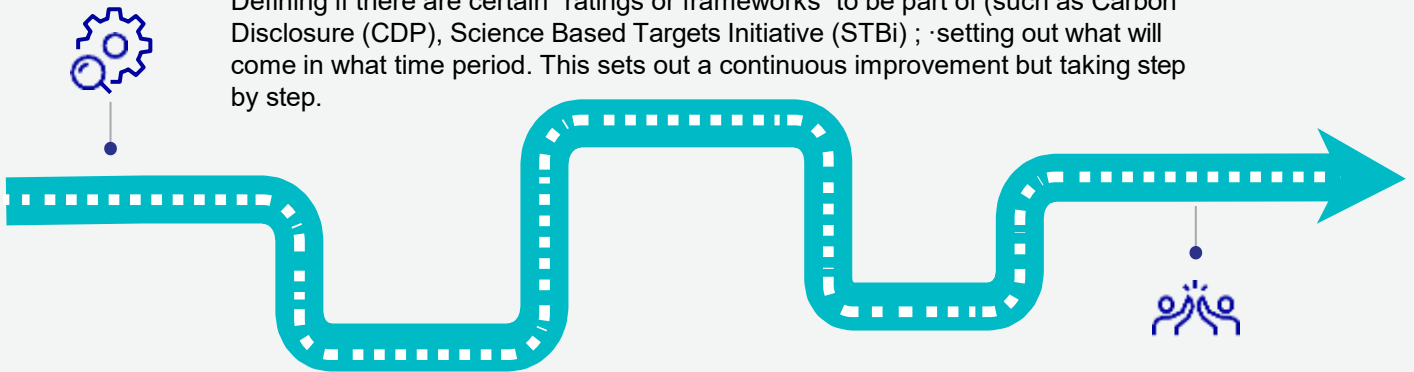
ESRS E1 CLIMATE CHANGE

Define a roadmap:

- > Set out from the foundations and scope – what a roadmap would be over a few years – increasing the scope of business entities;

All relevant emission sources, including direct (Scope 1), indirect (Scope 2), and other indirect supply (Scope 3) emissions;

Defining if there are certain “ratings or frameworks” to be part of (such as Carbon Disclosure (CDP), Science Based Targets Initiative (STBi) ; ·setting out what will come in what time period. This sets out a continuous improvement but taking step by step.



- > Use as an opportunity to involve key stakeholders – inside the organisation and external – interested parties, investors, key clients, key suppliers for example.

- > Use this roadmap and foundation as an opportunity to communicate and engage – where you are now and where you want to be.

Opportunities:

- > Use the value from the data to start thinking about how to reduce, what could be done differently, how to innovate, how to reduce costs. Bring such data into decision making processes in the organization.
- > Use the experience to keep reviewing policies, processes, targets and communicate the progress.



EPISODE 03

ESRS E5 RESOURCE USE & CIRCULAR ECONOMY

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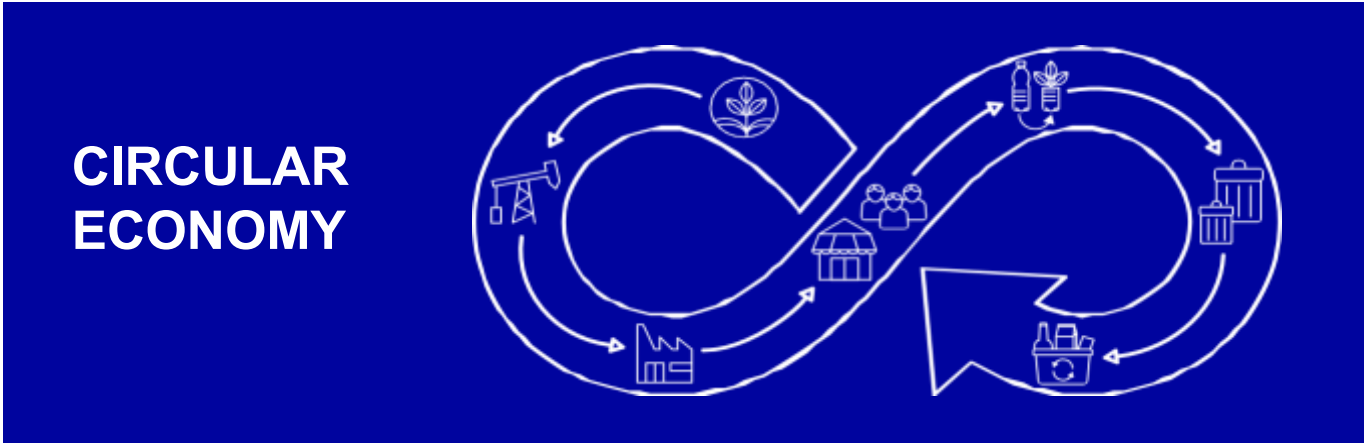


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EPISODE 03

ESRS E5 RESOURCE USE & CIRCULAR ECONOMY



CIRCULAR ECONOMY

KEY MESSAGE

- > The circular economy is a key environmental issue considered under the Corporate Sustainability Reporting Directive (CSRD), involving a shift from a linear economic model to a closed-loop, resource-efficient model.
- > The EU has set ambitious goals and introduced various regulatory instruments, including the Circular Economy Action Plan, to promote the transition to a circular economy.
- > ESRS E5 outlines the reporting requirements for companies on the circular economy, covering resource inflows, outflows, and waste management.
- > Implementing the circular economy requires companies to have a clear vision, strategy, and understanding of key concepts and definitions.
- > Certifications and standards like the ISO 59000 series can facilitate ESRS E5 reporting and the adoption of circular economy practices.
- > The information reported under ESRS E5 can support companies in identifying new product/service development opportunities and improving their competitive advantage through innovation.
- > Stakeholder engagement is crucial for companies to understand market needs and expectations in the context of the circular economy.



EPISODE 03

ESRS E5 RESOURCE USE & CIRCULAR ECONOMY

TAKEAWAYS

1 Companies should start building internal knowledge and skills on the circular economy through training or information sessions.

2 Companies should define a vision, strategy, and action plan for their transition to a more circular business model.

3 Certifications can help companies establish effective data collection methods and ensure proper interpretation of data for ESRS E5 reporting.

4 Stakeholder engagement, including with suppliers, customers, the community, and financial stakeholders, is essential for identifying new opportunities related to the circular economy.

5 The transparency and comparability enabled by ESRS E5 reporting can help companies identify their position in the market and develop innovative products and services to gain a competitive advantage.

5 Certifications are essential tools for companies to comply with the CSRD, as they provide a framework that outlines how, when, and with what frequency data should be collected. Many certification schemes are directly aligned with the obligations defined in the reporting standard, covering themes such as recycled material, biobased material and waste reduction, simplifying reporting and driving circular economy innovation.

6 Among all certification schemes, ISO 59020 provides a structured approach to measure and assess circularity performance based on standard indicators and methods. The purpose of this document is to assist organizations in the collection of the necessary information. The standard defined 13 indicators, 6 mandatory and 7 optional, divided into 5 main categories: Resource inflows, resource outflows, energy, water and economics.





EPISODE 04

ESRS E4 CONSUMERS AND END-USERS

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EPISODE 04

ESRS S4 CONSUMERS AND END-USERS

KEY MESSAGES AND TAKEAWAYS:

1 The EU's Omnibus proposal will result in fewer companies having to comply with the Corporate Sustainability Reporting Directive (CSRD), and the European Sustainability Reporting Standards (ESRS) will have slightly fewer data points. However, for companies who are part of larger supply chains they may still need to comply for their clients.

2 ESRS S4 focuses on understanding and engaging with consumers and end-users, which is a new and important aspect of sustainability reporting that companies need to address.

3 To implement ESRS S4, companies need to:

- Identify their consumers and end-users, including any vulnerable or high-risk groups.
- Establish channels of communication to gather feedback and concerns from consumers and end-users.
- Incorporate this feedback into their risk assessments, policies, and decision-making practices.
- Set targets and goals related to addressing consumer and end-user impacts and track progress.

4 Companies can leverage existing audit and reporting processes to gather relevant data for ESRS S4, rather than starting from scratch. Bureau Veritas can help with gap analysis, policy development, mapping supply chains, and where helpful conducting self-assessments and audits down the supply chain.

5 The implementation of ESRS S4 and other sustainability regulations is an ongoing process, so companies should stay agile and adaptable as the requirements continue to evolve.

6 Bureau Veritas can provide guidance, training, and support to help companies navigate the complexities of the new sustainability reporting landscape.

7 Companies can consider a variety of legislation together that apply to their supply chains and markets, rather than working in silos that can add extra administration and cost to their organisations and supply chains.





EPISODE 05

PREPARING FOR VERIFICATION

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EPISODE 05

PREPARING FOR VERIFICATION

The Omnibus Proposal and its Impact

The CSRD omnibus was introduced in Feb '25 and later approved by the European Parliament and the European Council in April '25) It introduced changes to the CSRD implementation timeline and reporting requirements. Key points include:

- > Companies now have another two years to report under CSRD.
- > The scope of CSRD has been narrowed, with revised thresholds for employee count and financial metrics.
- > The requirement for reasonable assurance has been dropped, with limited assurance remaining mandatory for those companies who still must report.
- > However, voluntary assurance is strongly recommended for investor and stakeholder confidence.

The Value of Sustainability Assurance

Despite the changes brought by the Omnibus, sustainability assurance remains crucial for several reasons:

- > It ensures accuracy, credibility, transparency, and accessibility of sustainability information for stakeholders.
- > It helps companies turn ambition into accountability and substantiate green claims.
- > It supports decision-making by providing insights into the credibility and consistency of claims and the real world progress towards sustainability targets.



Key Challenges and Considerations

- > Misunderstanding the requirements of CSRD and double materiality assessments.
- > Lack of competent internal teams or external advisors.
- > Siloed approach between finance and sustainability teams.
- > Insufficient data management systems and internal controls.
- > Poor selection of assurance providers without considering their competence and independence.

The Future of Sustainability Assurance

The document outlines the future direction of sustainability assurance, emphasizing global alignment and harmonization efforts:

- > Convergence towards global standards like ISSB and GRI, facilitated by the new ISAE 5000 assurance standard.
- > Integration of assurance across multiple frameworks (CSRD, TCFD, CDP, etc.).
- > Increased use of technology, such as AI, in assurance processes.
- > Revival of ISO management systems for data organization and governance.

EPISODE 05

PREPARING FOR VERIFICATION



KEY TAKEAWAYS

- 1** Assurance is here to stay, and stakeholders demand credible and trusted sustainability information.
- 2** Assurance is a tool for real-world impact, driving accountability and decision-making.
- 3** Completing a robust double materiality assessment is crucial before engaging an assurance provider.
- 4** Selecting competent advisors and assurance providers with the right expertise is essential.
- 5** Harmonization and global alignment of standards and practices will shape the future of sustainability assurance.
- 6** Adopting a management systems 'approach' to such things as: context review; assignment of responsibility; setting objectives and targets, action plans and KPIs; data and evidence management; monitoring and measuring and quality control and continual improvement even if you don't seek a 3rd party certified Management System.

EPISODE 06

ESRS G1 BUSINESS CONDUCT AND SERIES WRAP-UP

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EPISODE 06

ESRS G1 BUSINESS CONDUCT AND SERIES WRAP-UP

Governance and Internal Controls Are Central to CSRD Reporting

- > Governance (the “G” in ESG) forms the foundation for reliable sustainability reporting.
- > Strong internal control systems are needed to ensure data quality, compliance with standards, and proper oversight.
- > Similar rigor as financial reporting is expected—especially for executive sign-off and stakeholder trust.

What Internal Control Means in Practice

Internal control refers to the policies, procedures, and practices that ensure:

- > Clear governance and oversight (roles, responsibilities, accountabilities).
- > Documented policies and procedures.
- > Reliable data systems with traceable sources.
- > Independent verification and assurance.
- > Continuous improvement through feedback loops, including internal audit.

External Assurance Expectations

Assurers typically review:

- > Compliance with CSRD and ESRS standards.
- > Internal control systems and data management processes.
- > Calculation methodologies and use of estimates.
- > Stakeholder engagement, especially in double materiality.
- > Consistency with financial perimeter and peer benchmarks.



Implementation Learnings from Bureau Veritas

- > Developed protocols and handbooks to ensure consistent reporting across global operations.
- > Rolled out 300+ quantitative KPIs—split between strategic KPIs and head-office-driven indicators.
- > Trained contributors extensively to ensure uniform understanding of definitions and methods.
- > Defined and enforced scope alignment between financial and sustainability reporting.
- > Internal validation workflows were key: from data contributors up to group consolidation.

Tip: Involve auditors early- don't wait until the final report.

EPISODE 06

ESRS G1 BUSINESS CONDUCT AND SERIES WRAP-UP

CSRD as a Transformation Driver

- > CSRD is not just reporting; it's a shift in how sustainability is managed inside companies.
- > It reinforces leadership accountability, stakeholder trust, and operational alignment.
- > Reporting maturity evolves over time—definitions, data and systems must adapt as understanding improves.

European Landscape and Omnibus Developments

- > CSRD is evolving. Recent EU “Omnibus” proposals aim to delay and simplify:
 - Non-listed companies (SMEs) may get a 2-year delay.
 - Listed companies under 1,000 employees may also benefit.
- > Despite this, most leaders still support CSRD goals—especially climate, biodiversity, and pollution.

FINAL PRACTICAL RECOMMENDATIONS

From Romain:

- > Clarify governance and accountability early.
- > Be clear on objectives and benefits to get buy-in.
- > Engage auditors throughout, not just at the end.

From Marc:

- > Simplify where needed—focus on material data.
- > Voluntary assurance adds value, even outside regulatory scope.
- > Keep internal systems aligned with public disclosure.





SHAPING A WORLD OF TRUST

Bureau Veritas is a Business to Business to Society company, contributing to transforming the world we live in. A world leader in testing, inspection and certification, we help clients across all industries address challenges in quality, health & safety, environmental protection and social responsibility.

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