Global Climate Reporting Guide

SWEEP

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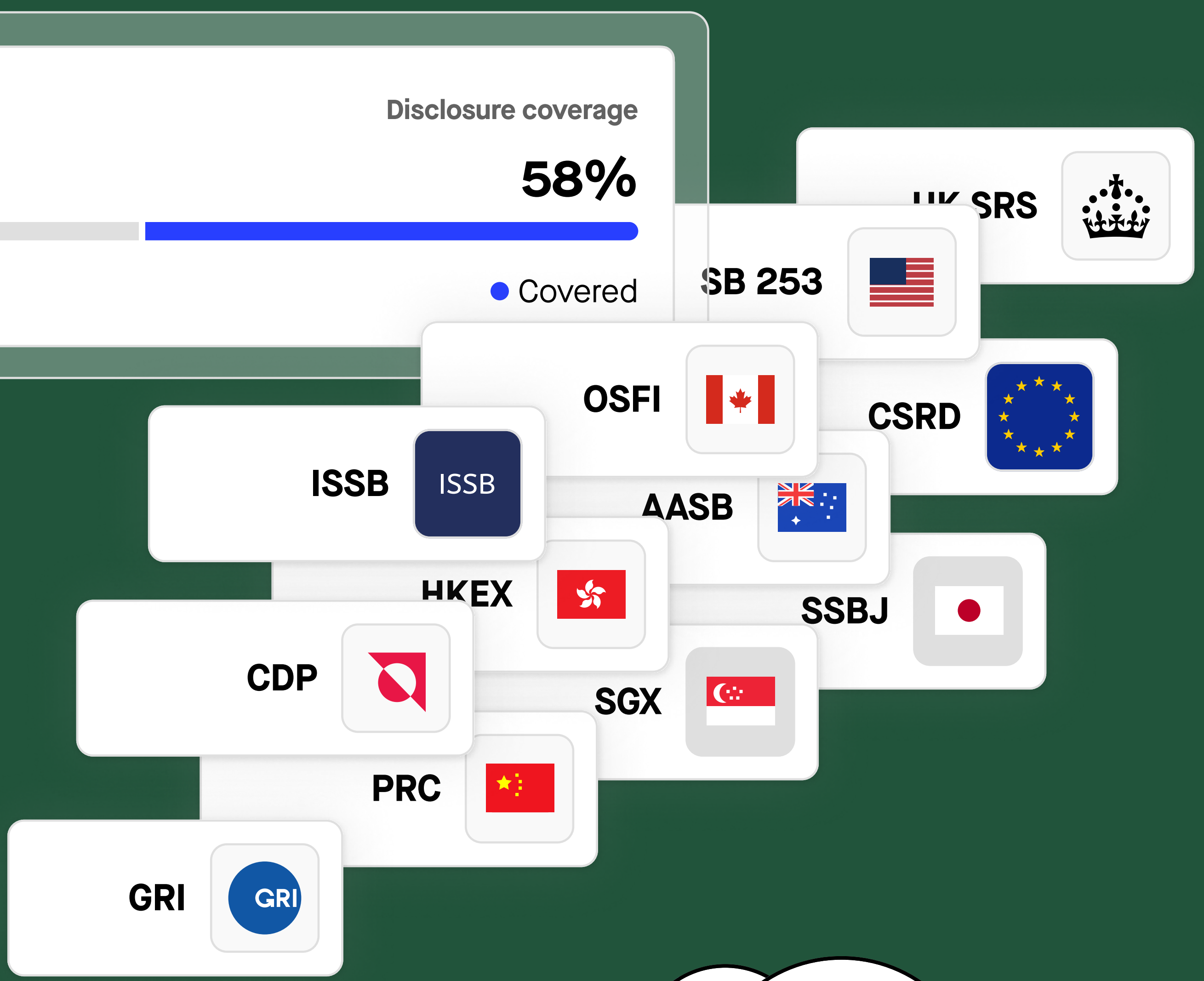
GUIDE



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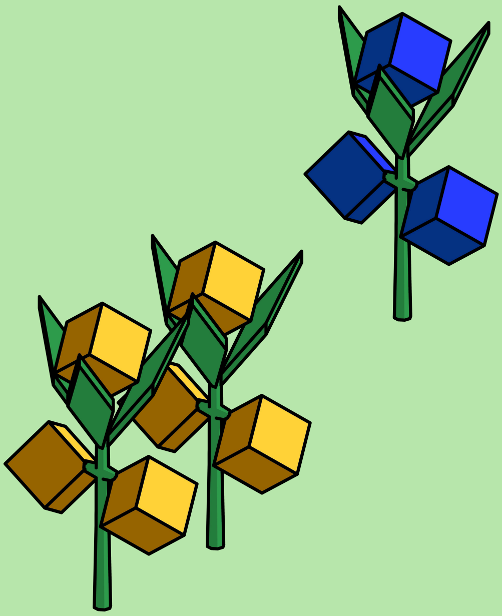
“As a team of one in a large company with over 30 US sites and its own fleet, I not only implemented sustainability reporting successfully, but learned so much in the process. You can really grow with Sweep.”

Carlye Lucey
Compliance Manager, Government Regulation and Social Governance, Composites One

COMPOSITES ONE



Introduction

Climate reporting mandates now span every major region of the world. Yet most companies still lack the data and systems to report with confidence across multiple jurisdictions at once.

This guide brings together the key requirements across the world's most significant mandatory reporting regimes – **with insights from three international experts who helped shape these laws:**

Patrick de Cambourg
Former Chair of EFRAG; CSRD expert

Liane Randolph
Former Chair of CARB; SB 253 and 261 expert

David Carlin
Founder
UNEP FI Risk Centre

Each section explains who is affected, what is required, and what data you need.

01 EU CSRD: The Corporate Sustainability Reporting Directive

“Even if you’re located in the USA, CSRD compels disclosure of extra-financial impacts. This has the power to create a massive global impact.”

Patrick de Cambourg
Former Chair, EFRAG

Who does it apply to?

- **Large EU companies** meeting at least two of: 250+ employees, €40M+ net turnover, €20M+ total assets
- **Non-EU parent companies** with more than €150 million in EU net turnover and at least one qualifying EU subsidiary or branch
- Following **2025 Omnibus amendments**, the threshold for non-EU parents has been raised: in scope if EU subsidiaries have revenues above **€450 million**
- Companies with **fewer than 1,000 employees** are expected to be excluded under the revised scope

What is the timeline?

- **Large EU companies:** Began reporting in 2024, covering fiscal year 2024 data
- **Other large companies:** A two-year extension means reporting is now expected by 2028
- **Non-EU parent companies:** First reports expected to cover fiscal year 2028, with disclosure in 2029
- **All companies regardless of size:** Mandated to report by 2028 at the latest

"Working on our CSRD report underlined for us how relevant Sweep's platform is: how much time and energy it will save us, and really make us more efficient."

Marine Jacquier
Director of Sustainable Development, Voltalia

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What are the key requirements?

CSRD requires reporting under the European Sustainability Reporting Standards (ESRS), covering:

- **Climate:** Scope 1, 2, and 3 emissions aligned with the GHG Protocol; transition planning; climate scenario analysis. Where Scope 3 is not deemed material, companies must provide a written explanation
- **Social and workforce:** Conditions, rights, and impacts across own operations and supply chain
- **Governance and business conduct:** Anti-corruption, lobbying, and board-level sustainability oversight
- **Double materiality:** Companies must assess both how sustainability issues affect the business financially, and how the business affects the environment and society
- Third-party assurance, digital tagging of data, and board accountability for sustainability disclosures

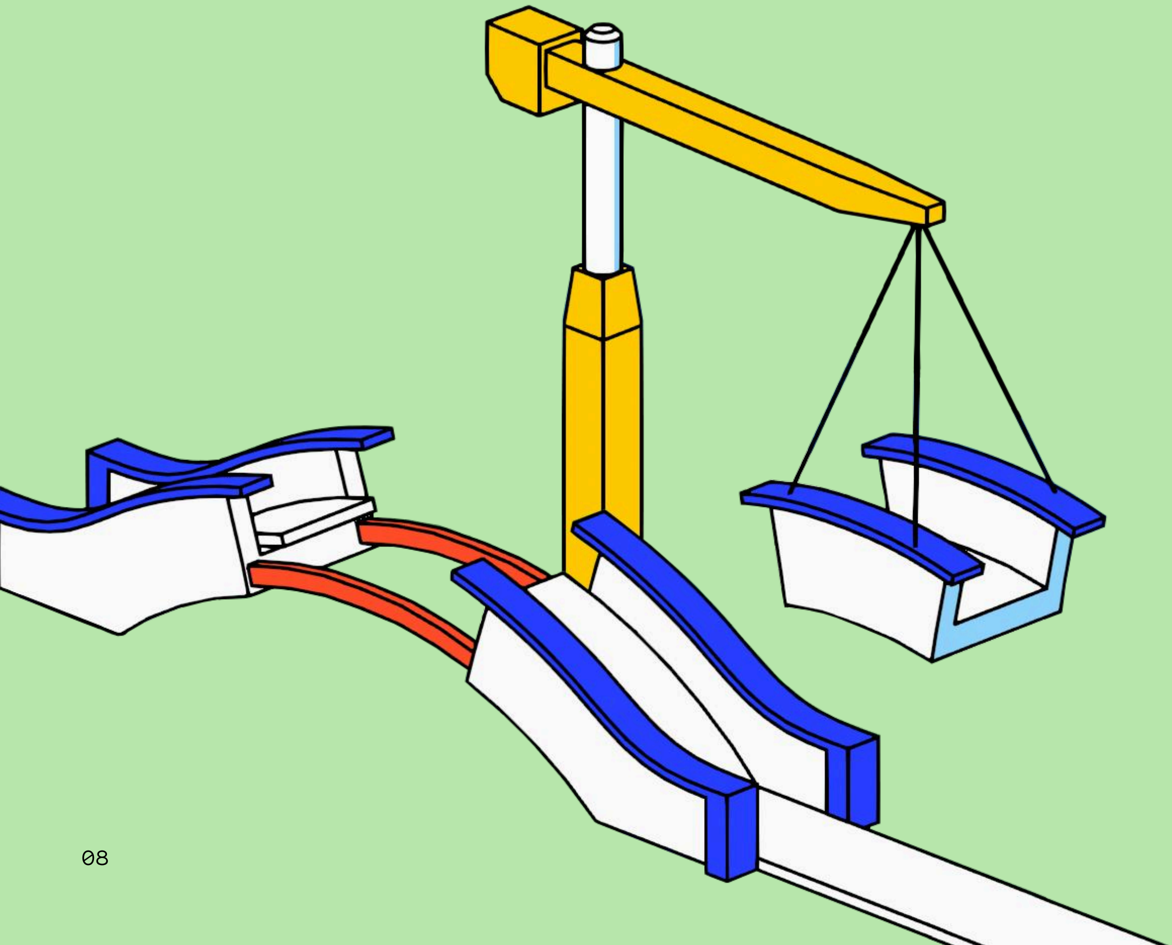
Note on the simplified ESRS: mandatory data points have been cut from around 1,100 to approximately 300. ESRS remain fully interoperable with ISSB, GRI, CDP, and other global standards.

What data do you need?

- Scope 1, 2, and 3 emissions data, aligned with the GHG Protocol
- Climate scenario analysis and transition planning documentation
- Supply chain data covering both environmental and social criteria
- Double materiality assessment, documented and defensible
- Governance policies and board oversight processes
- An assurance-ready data infrastructure with full audit trails

"The goal is clear: no multiple reports needed. When implementing ESRS, companies should be in a position to comply with other frameworks without undue cost or effort. Interoperability is at the heart of the ESRS approach, and it is strengthened, not weakened, by the simplification."

Patrick de Cambourg
Former Chair, EFRAG



02 UK SRS: UK Sustainability Reporting Standards

The United Kingdom's Sustainability Reporting Standards (UK SRS) are the country's framework for mandatory corporate sustainability disclosures, closely aligned with the global IFRS S1 and S2 standards developed by the International Sustainability Standards Board (ISSB).

Published in final form by the Department for Business and Trade on 25 February 2026, the standards are currently available for voluntary use, with mandatory reporting requirements still being finalised.

Who does it apply to?

- UK subsidiaries, UK-listed entities, and companies with significant UK operations
- Initially applies to companies already subject to UK climate reporting requirements, including those reporting under TCFD-aligned rules, with broader rollout in future phases
- Multinationals with a UK presence will face an additional reporting layer, though UK SRS is designed to align closely with ISSB and international frameworks, making it compatible with work already done for CSRD or other ISSB-aligned regimes

What is the timeline?

25 February 2026	UK SRS S1 and S2 published by the Department for Business and Trade; available for voluntary use immediately
Autumn 2026	FCA expected to publish final mandatory disclosure rules
01 January 2027	Mandatory reporting proposed to come into force for listed companies, for financial years starting on or after this date
2028	First UK SRS-aligned sustainability reports due, covering FY2027 data

What are the key requirements?

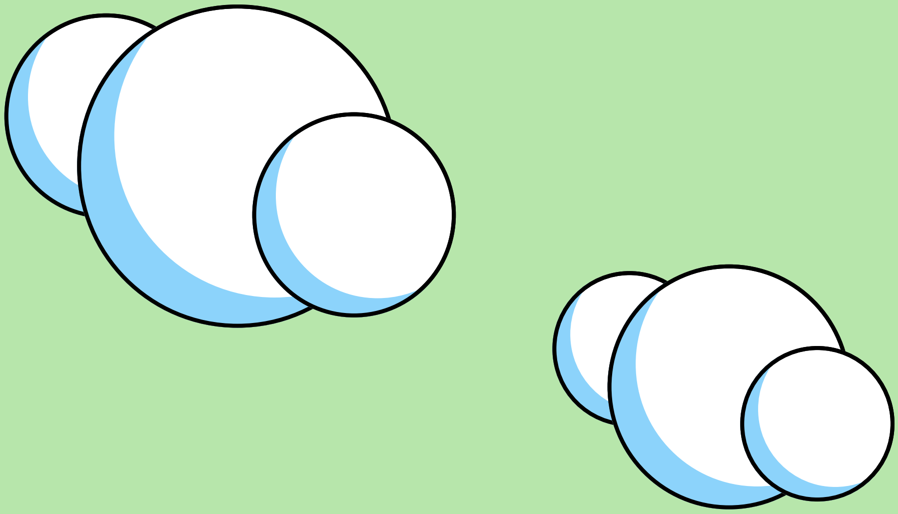
UK SRS is built on the same foundation as the ISSB global baseline and requires disclosures on:

- **Governance** of climate-related risks and opportunities
- **Strategy and resilience**, including scenario analysis and transition planning
- **Risk management** processes
- **Metrics and targets**, including GHG emissions reporting

UK SRS subsumes elements of existing UK frameworks, including TCFD and the Streamlined Energy and Carbon Reporting (SECR) framework. There are UK-specific differences in sector guidance, terminology, and capital market classifications that companies must be aware of.

What data do you need?

- GHG emissions data across direct operations and the value chain
- Climate scenario analysis documentation
- Governance and oversight policies
- Transition planning information
- Data systems capable of supporting limited assurance as a starting point



“It is very similar to ISSB, but there are subtle UK-specific differences. Sector guidance shifts from ‘shall consider’ to ‘may consider,’ classifications are more flexible, and UK terminology applies for capital markets and subsidiaries. These are important to know as you look to align.”

David Carlin
Founder, UNEP FI Risk Centre

03 US: SB 253 and the New York CCDAA

"These rules are intended to provide disclosure for investors, the public, and policymakers. The work of preparing for them can really yield information that could support savings and efficiency opportunities that companies may not even know that they have."

Liane Randolph
Former Chair, CARB

Who does it apply to?

SB 253 (California)

- Applies to any company **doing business in California** with annual revenues above **$1 billion**
- Includes **privately held companies**
- In scope **regardless of where you are headquartered**

Climate Corporate Data Accountability Act (New York)

- Mirrors SB 253, applying to companies **doing business in New York** with annual revenues above **$1 billion**
- Designed to be **consistent with California's standards**, making a single reporting foundation viable across both states

What is the timeline?

SB 253 (California)

- Scope 1 and 2 reporting: First disclosures due January 1, 2026, covering fiscal year 2025
- Scope 3 reporting: Begins 2027
- Third-party assurance: Limited assurance required from the start, moving toward reasonable assurance over time

Scope 3 is close

Scope 3 reporting begins in 2027, so the value-chain work needs to start well before then.

Climate Corporate Data Accountability Act (New York)

- A phased timeline broadly aligned with California's approach
- First Scope 1 and Scope 2 disclosures required in the near term, with Scope 3 following
- Implementation rules from the New York State Department of Environmental Conservation (DEC)

What are the key requirements?

Both frameworks require annual public disclosure of GHG emissions across all three scopes:

- **Scope 1:** Direct emissions from owned or controlled operations
- **Scope 2:** Indirect emissions from purchased electricity, heat, or steam
- **Scope 3:** All other indirect emissions across the value chain, covering up to 15 categories

Reporting must align with the GHG Protocol or an equivalent standard. Disclosures must be publicly available and subject to third-party assurance.

What data do you need?

- A complete inventory of direct and indirect emissions, by source and category
- Documented methodologies, assumptions, and emission factors
- An audit trail from source data to final reported figures
- Year-over-year consistency in calculation methods
- A plan to expand Scope 3 coverage and move from estimates to primary supplier data over time

“Scope 3 reporting will begin in 2027, so recognize that these requirements are just around the corner. Start as soon as you can, if you haven't already. Work internally to build this expertise over time.

That'll make things smoother and more efficient in the coming years, and you'll be ready when enforcement discretion ends and there's an expectation of rigorous data and analysis behind your reporting.”

Liane Randolph
Former Chair, CARB

04 Australia: Mandatory Climate-Related Financial Disclosures

Australia introduced mandatory climate disclosure through the Treasury Laws Amendment Act 2024, phased by company size.

Requirements are aligned with IFRS S2. Limited assurance is required for Scope 1 and 2 from the start, expanding progressively toward reasonable assurance.

Who does it apply to?

Australia introduced mandatory climate disclosure through the Treasury Laws Amendment (Financial Market Infrastructure and Other Measures) Act 2024. Requirements are phased by company size:

- **Group 1** (revenue over AUD 500m, assets over AUD 1bn, or 500+ employees): Already reporting for fiscal years from January 2025
- **Group 2** (revenue over AUD 200m, assets over AUD 500m, or 250+ employees): Reporting from July 2026
- **Group 3** (revenue over AUD 50m, assets over AUD 25m, or 100+ employees): Reporting from July 2027

Check your group first

Thresholds are revenue, assets and headcount — meeting any one can bring you into scope.

What are the key requirements?

Aligned with IFRS S2 (ISSB), Australian requirements cover governance, strategy, risk management, and metrics and targets for climate-related risks and opportunities. Scope 1 and 2 emissions are required from the outset; Scope 3 is required with a three-year transition period that includes modified liability protections. Limited assurance is required for Scope 1 and 2 from the start, expanding progressively toward reasonable assurance.

What data do you need?

- Scope 1 and 2 emissions data, with a plan to build out Scope 3 coverage
- Climate scenario analysis documentation
- Governance and risk management policies
- Transition planning information
- An audit trail capable of supporting assurance from year one

05 Japan: SSBJ Sustainability Reporting Standards

Japan's Sustainability Standards Board of Japan finalized its disclosure standards in March 2025, closely aligned with IFRS S1 and IFRS S2.

Disclosures are integrated into annual securities reports (yuho), placing them under the same legal framework as financial statements. Limited assurance is required from the outset.

Who does it apply to?

Prime Market-listed companies, in phases by market capitalization: companies above JPY 3 trillion from April 2026, above JPY 1 trillion from April 2027, with further broadening expected by 2028.

Align to your yuho

Disclosures sit inside the annual securities report.

What are the key requirements?

- **Governance:** Board and management oversight of climate-related risks and opportunities
- **Strategy:** Transition planning with Japan-specific guidance for hard-to-abate sectors
- **Risk management:** Climate risk processes integrated into enterprise-wide risk management
- **Metrics and targets:** Scope 1, 2, and 3 GHG emissions

Limited assurance is required from the outset, with a phased transition to reasonable assurance.

What data do you need?

- Scope 1, 2, and 3 emissions data aligned with the GHG Protocol
- Governance and board-level oversight documentation
- Transition planning materials, including sector-specific considerations
- Climate scenario analysis and assurance-ready audit trails

06 Singapore: SGX Mandatory Climate Reporting

Singapore operates a dual-track approach, with SGX mandating ISSB-aligned reporting for listed companies and ACRA extending requirements to large non-listed companies.

Large-cap SGX issuers have been subject to mandatory reporting, with no comply-or-explain option, from fiscal year 2025. All listed issuers must comply by FY 2027.

Who does it apply to?

Large-cap SGX issuers, subject to mandatory reporting with no comply-or-explain option. All SGX listed issuers by FY 2027. Large non-listed companies, through ACRA legislation expected in 2026.

Assurance comes first

External assurance of Scope 1 and 2 is already mandatory for large-cap issuers.

What are the key requirements?

Aligned with IFRS S2, Singapore requires governance, strategy, risk management, and metrics and targets disclosures. Scope 1 and 2 emissions are mandatory; Scope 3 is required with phased implementation. External assurance of Scope 1 and 2 data is mandatory for large-cap issuers from FY 2025.

What data do you need?

- Scope 1 and 2 emissions data, externally assured
- A phased plan for Scope 3 coverage
- Climate scenario analysis and transition planning documentation
- Governance and oversight policies

07 Hong Kong: HKEX Climate Disclosure Requirements

HKEX implemented mandatory climate-related disclosure for all Main Board issuers with effect from January 2025.

HKEX applies single materiality — the financial impact of climate on the company — and requires carbon credit usage and sourcing to be documented.

Who does it apply to?

The Hong Kong Stock Exchange (HKEX) implemented mandatory climate-related disclosure requirements effective January 2025 for all Main Board issuers. Companies in the Hang Seng Composite LargeCap Index (HSCLI) must report Scope 3 emissions from 2026; other issuers must comply on a "comply or explain" basis initially, transitioning to mandatory in subsequent phases.

HSCLI means Scope 3 now

If you are in the index, start with the value-chain categories carrying the most spend.

What are the key requirements?

- **Scope 1 and 2:** Mandatory for all Main Board issuers
- **Scope 3:** Mandatory for HSCLI companies from 2026; "comply or explain" for others
- Cross-industry and industry-based climate metrics
- Carbon credit disclosure: usage and sourcing must be documented
- Single materiality (financial impact of climate on the company)

What data do you need?

- Scope 1 and 2 emissions data
- A Scope 3 roadmap, particularly if in the HSCLI
- Climate risk and opportunity assessments
- Carbon credit usage and sourcing documentation

08 Brazil: CVM Resolution 193

Brazil's securities regulator introduced mandatory sustainability reporting through CVM Resolution 193, aligned with IFRS S1 and S2.

It applies single materiality and requires public disclosure within the regulatory filing timeline. From 2027, reports are due within three months of the close of the financial year.

Who does it apply to?

Publicly held companies, investment funds, and securitization companies registered with the CVM.

Mind the filing window

From 2027 reports are due within three months of year end — plan collection backwards.

What are the key requirements?

- Scope 1, 2, and 3 emissions aligned with the GHG Protocol
- IFRS S1 and S2 alignment: general sustainability and climate-related disclosures
- Single materiality: the financial impact of sustainability issues on the company
- Public disclosure within the regulatory filing timeline

What data do you need?

- Scope 1, 2, and 3 emissions data
- Governance and risk management documentation aligned with ISSB
- Financial materiality assessments
- Year-over-year consistency in calculation methodologies

09 China: PRC Sustainability Reporting Guidelines

China's guidelines apply double materiality, covering both the impact of sustainability issues on the business and the business's impact on the environment.

Scope 1 and 2 emissions are mandatory and Scope 3 is encouraged but not yet required. Carbon credit usage must be disclosed along with its regulatory or contractual source.

Who does it apply to?

Companies listed on the Shanghai Stock Exchange (SSE) 180 Index or the Star 50 Index, and companies listed simultaneously in Chinese Mainland and overseas markets.

Reuse your CSRD work

Double materiality is required here too — reuse the assessment rather than starting again.

What are the key requirements?

- **Scope 1 and 2 GHG emissions:** Mandatory
- **Scope 3:** Encouraged but not yet required
- Carbon credit disclosure: usage and regulatory or contractual source must be disclosed
- Double materiality: impact on the business and the business's impact on the environment

What data do you need?

- Scope 1 and 2 emissions data, with a plan for Scope 3 coverage
- Carbon credit usage and compliance documentation
- Double materiality assessment
- Governance and environmental management policies

10 Canada: OSFI B-15 and CSSB Standards

Canada operates two parallel tracks: OSFI Guideline B-15 for federally regulated financial institutions, and CSSB standards for broader application.

OSFI B-15 requires climate risk management aligned with TCFD and ISSB. The CSSB is developing voluntary-to-mandatory standards expected to inform CSA rulemaking.

Who does it apply to?

Federally regulated financial institutions (FRFIs) — including banks, insurers and pension funds — under OSFI Guideline B-15. A broader set of companies will follow through CSSB standards and future CSA rulemaking.

2028 is the constraint

If you are an FRFI, build supplier data collection now to be ready for Scope 3.

What is the timeline?

- **OSFI B-15:** Scope 1 and 2 disclosures already required for FRFIs; Scope 3 deferred to fiscal year 2028
- **CSSB standards:** Expected to inform mandatory requirements for a broader set of companies through CSA rulemaking

What are the key requirements?

- Climate risk management: governance, strategy, risk management, and metrics aligned with TCFD and ISSB
- Scope 1 and 2 emissions: required for FRFIs
- Scope 3 emissions: deferred to 2028
- Climate scenario analysis to assess resilience under transition and physical risk scenarios

What data do you need?

- Scope 1 and 2 emissions data
- Climate scenario analysis and risk management documentation
- Governance and oversight policies
- A Scope 3 roadmap for readiness ahead of the 2028 deadline

11 Voluntary Frameworks: ISSB, CDP, and GRI

Voluntary frameworks remain highly relevant globally, both as preparation for mandatory requirements and as signals to investors, customers and partners.

ISSB (International Sustainability Standards Board)

The ISSB has published two global baseline standards: IFRS S1 (general sustainability disclosures) and IFRS S2 (climate-related disclosures). More than 35 jurisdictions have adopted, or are in the process of adopting, ISSB-aligned standards. Companies already aligned with ISSB are well positioned for every major mandatory regime currently in force.

CDP (Carbon Disclosure Project)

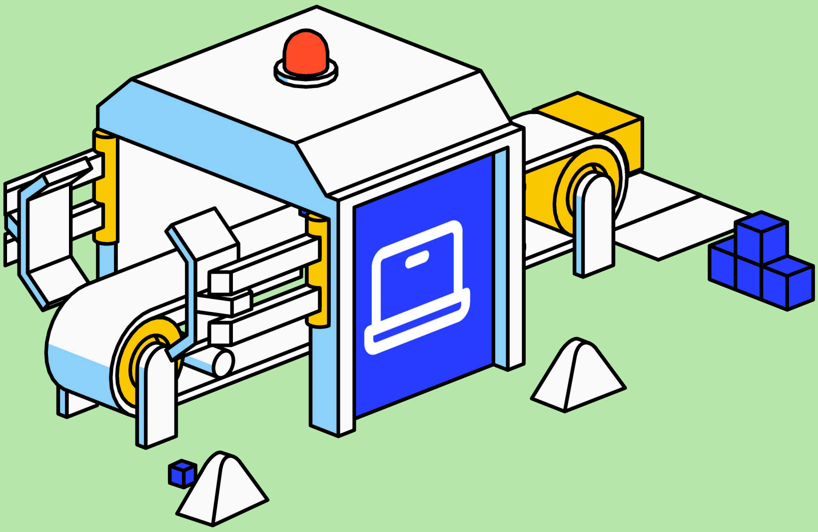
CDP is an investor-facing disclosure platform used by thousands of companies globally. CDP reporting covers climate, water, and forests, and aligns closely with the data requirements of CSRD, UK SRS, ISSB, and all national frameworks covered in this guide.

GRI (Global Reporting Initiative)

GRI provides a comprehensive framework for reporting on environmental, social, and governance impacts. It is widely used by companies reporting voluntarily and aligns with the broader disclosure expectations of CSRD's ESRS standards.

“The aim with interoperability is that all of these pieces fit together. If you've already done TCFD, SECR, ISSB or CSRD, much of that can be leveraged. The more aligned the systems are, the more efficient the reporting will be.”

David Carlin
Founder, UNEP FI Risk Centre



One dataset to cover them all.

The most common mistake companies make with global climate reporting is treating each framework as a separate project. That approach leads to duplicated effort, inconsistent data, and spiralling costs.

The smarter approach is to build a single, centralized data foundation. This works because the core requirements are consistent across all major frameworks:

- Scope 1, 2, and 3 emissions data, aligned with the GHG Protocol
- Documented methodologies, assumptions, and emission factors
- Year-over-year consistency in calculation approaches
- Third-party assurance readiness, with clear audit trails
- Climate scenario analysis and transition planning documentation
- Governance and oversight documentation

Whether your obligations run through CSRD in Europe, SSBJ in Japan, the Australian mandatory regime, or HKEX in Hong Kong, the underlying data is the same. Build it once. Report everywhere.

Sweep:

One platform. Every framework.

Report everywhere from one dataset

CSRD. UK SRS. SB 253 and more. Same data. Different formats. Done.

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Every figure is traceable from source to final disclosure.

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