



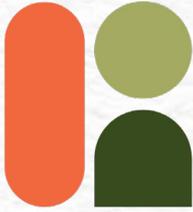
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Moving towards Simplified European Sustainability Reporting Standards (ESRS)

18th March 2026

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Paul Vereijken (DPG Media)*



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De in deze presentatie opgenomen informatie en ingenomen standpunten zijn voor rekening van de sprekers en geven niet noodzakelijk het standpunt van het IBR weer.

Les informations contenues dans cette présentation et les opinions exprimées au cours de cette présentation sont celles des orateurs et ne reflètent pas nécessairement l'opinion de l'IRE.



Meet your speakers



Thomas De Cuyper

Sustainability reporting
Managing Director, PwC Belgium



Sien Eylenbosch

Sustainability assurance
Director, PwC Belgium



Paul Vereijken

ESG Management
Manager, DPG Media



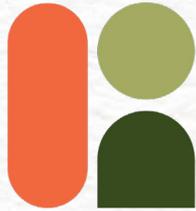
Workshop Agenda

Moving towards Simplified ESRS

1. Introduction & context
2. Main changes in the simplified ESRS
3. DPG Media's perspectives
4. Practical recommendations & next steps



1. Introduction & context



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Context: Omnibus

Change as the new certainty

Continued political and geopolitical changes are driving the agenda worldwide.



Europe at a turning point

A shift in vision of the EC: strengthening the EU's competitiveness by reducing red tape and facilitating compliance with sustainability rules.



From compliance to resilience

Ambitious simplification of the administrative and reporting burdens on companies to facilitate access to finance and unlock businesses' investment potential.



Bringing an agenda of simplification in sustainability regulations: **Omnibus**

Context: Omnibus

What is an Omnibus regulation?

Omnibus regulation is an EU legislative instrument amending aspects of several directives in one regulation.

What is the ESG Omnibus Simplification Package?

The (ESG) Omnibus Simplification Package, presented by the European Commission aims to create a consolidated sustainability framework, and **simplify overlapping EU reporting and due diligence requirements (namely the CSRD, EU taxonomy Regulation and CSDDD).**

Concrete measures with regards to CSRD compliance

Updated scope:

- European undertakings/groups with more than 1.000 employees and net turnover exceeding €450 million.
- Listed SMEs are fully exempt.
- Scope for non-EU undertakings: more than € 450 million net annual turnover in the EU for two consecutive years, and having a subsidiary/branch in the EU exceeding € 200 million net turnover.

Updated timing:

- Postponement by two years of the CSRD application for wave 2 and 3 companies

Updated reporting standard:

- Simplification of the ESRS

2. Main changes in the simplified ESRS



Goal of the ESRS simplifications

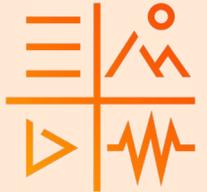
The European Commission's letter refers to the Omnibus' explanatory memorandum as a guide for EFRAG's technical advice



Substantially reduce the mandatory datapoints



Clarify provisions that are deemed unclear



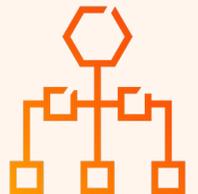
Improve consistency with other pieces of EU legislation



Improve instructions on how to apply double materiality



Simplify structure and presentation of the standards



Enhance interoperability with global reporting

Overview: areas of change

The areas of significant changes between ESRS v1 and draft ESRS:

- Fair presentation
- Materiality
- Reporting boundary
- Reporting reliefs
- Phase-in provisions
- Anticipated financial effects
- Topical requirements related to ESRS 2
- Changes to the structure of ESRS
- Specifics in topical standards



Fair presentation

Fundamental basis of the standards

- Draft ESRS 1 *General requirements* chapter 2 was renamed to explicitly include the concept of 'fair presentation' and new paragraphs were added to explain this concept
- To emphasize that ESRS is not just a compliance framework:
 - Companies must ensure that its sustainability reporting fairly presents material information about the company's sustainability-related IROs.
 - Consequence: when the ESRS disclosure requirements are not given the full picture of the companies IROs, an entity is required to include material entity-specific disclosures.



The updated DMA guidance retains the concept that ‘identification of IROs’ is the starting point for an entity’s sustainability reporting

Materiality

- New content was added to **reduce the complexity of the DMA**:
 - Not every IRO across operations and value chain needs full assessment
 - Use “reasonable and supportable information without undue cost or effort”
 - Flexibility in the evaluation of time horizons and characteristic of severity
 - Identification of IROs based on known factors (business model, geographies, business relationships, etc)
- More clarification on the “gross vs net” aspect when **assessing negative impacts**
- **Materiality of information**:
 - The “materiality of information” filter is to be applied to all information, regardless of whether it relates to general, topical or entity-specific information
 - If non-material information is included, then such information must be clearly identified and presented in a way that does not obscure material information
- **Periodicity of the DMA**:
 - Company must assess at each reporting date whether significant changes have occurred that could affect the DMA results. If so, an update of the DMA must be performed

Reporting boundary

Revised guidance for establishing the reporting boundary

Non-material subsidiaries

An entity may exclude a non-material subsidiary unless it exposes the group to material IROs

Long-term employee benefit schemes

IROs arising from assets in an entity's long term employee benefit schemes are connected to the reporting entity through its value chain

Joint operations

Entity may omit information from joint operations if it lacks operational control (Amended E2, E3, E4 and E5)

Leased assets

Lessor perspective – report impacts connected with the use of the asset as part of its downstream value chain

Lessee perspective – report impacts connected with the use of the asset as part of own operations (during the period of the lease)

IROs other than those connected to the use of the asset are reported by the lessee/lessor depending on the lease contract

Organisational boundary for measurement of GHG emissions

The updates on this approach includes:

1. Use of financial control approach as described in the GHG Protocol, as starting point
2. If an entity determines this approach of reporting Scope 1 and 2 emissions (using financial control) is insufficient to portray emission from operated assets outside the reporting boundary, it must also disclose them using operational control



Reporting reliefs



Acquisitions and disposals

An entity is allowed to defer the inclusion of a newly acquired subsidiary or business from both its materiality assessment and sustainability statement to the next reporting period.

An entity may exclude a disposed subsidiary or business from the beginning of the period in which it is disposed.

Significant events causing material IROs during the relief period must be disclosed.



Undue cost or effort

Introduction of the concept of using “all reasonable and supportable information that is available to the undertaking at the reporting date without undue cost or effort” to a number of requirements including:

- Identification of material IROs
- Defining the extent of the value chain and specifying what information about it should appear in the sustainability report
- Preparing information on metrics
- Reporting on current and anticipated financial effects



Calculation of metrics

An entity may:

- Omit information relating to specific activities from the calculation of a metric if the activity is not a significant driver of the IRO related to the metric
- Report only an objectively defined part of the scope of the reporting boundary for a particular metric if there is a lack of reliable data obtainable without undue cost or effort



Changes to the structure

Changes to the structure of the standards

- Mandatory requirements moved to the main body of each standard.
- Voluntary disclosures have been deleted.
- Any remaining 'may' disclosures are intended to provide presentation options or allow for flexibility.
- Shift from minimum disclosure requirements (MDRs) to general disclosure requirements (GDRs) and reduction of related datapoints.



Changes to the structure of the sustainability statement

- Options for executive summary covering key messages about an entity's material IROs
- Options for the use of specific appendix for EU Taxonomy-related information
- Options for appendices for more granular information, tables of contents, supplementary information, or mapping and cross-reference tables



Topical standards - examples

GHG emission targets - ESRS E1 *Climate Change* AR 13

- Under ESRS v1, if an entity disclosed a GHG emissions reduction target on an intensity basis, it was also required to disclose the associated absolute values for the target year and interim target years.
- Draft ESRS E1 retains this requirement, however it provides an exemption for financial institutions.
- Financial institutions are exempted from the requirement to convert their intensity targets into absolute targets—specifically for targets related to Scope 3 Category 15 GHG emissions. Financial institutions taking advantage of this exemption are required to provide additional information about their targets.

Own workforce topic - ESRS S1 *Own workforce* paragraph 1

- Draft ESRS 1 contains explicit guidance stating that if an entity identifies a material IRO which is related to a specific sub-topic, then the entity is only required to report material information related to that sub-topic.
- In relation to the topic of 'own workforce', draft ESRS S1 paragraph 1 provides new guidance that was not included in ESRS S1 v1, stating that if 'own workforce' is determined to be a material topic, draft ESRS S1-5 *Characteristics of the undertaking's employees* is required to be reported.
- In addition, draft ESRS S1 paragraph 1 states that if non-employees in an entity's own workforce are assessed as material, then draft ESRS S1-6 *Characteristics of non-employees* in the undertaking's own workforce is required to be reported.



Impact for companies

61%

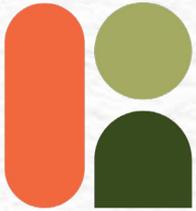
Overall reduction in mandatory datapoints compared to ESRS v1



But note that the effects of the ESRS changes on a company's sustainability reporting will depend on the specific facts and circumstances of that entity and will take time to fully assess.

- Reduction in reported datapoints will depend on the topics assessed as material by the company
- Considering the overall reduction in datapoints, the requirement to provide entity-specific disclosures may become more prominent

3. DPG Media's perspectives



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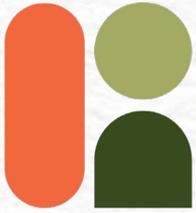
Introducing DPG Media



Largest media company in Belgium
and The Netherlands

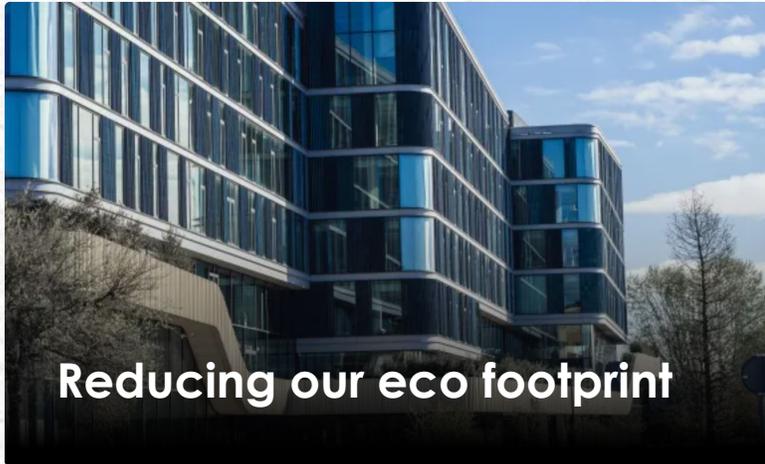
- Publishing (newspapers, magazines)
- Entertainment (streaming, tv, radio)
- Online Services (comparison sites and marketplaces)

CSRD: Wave 2



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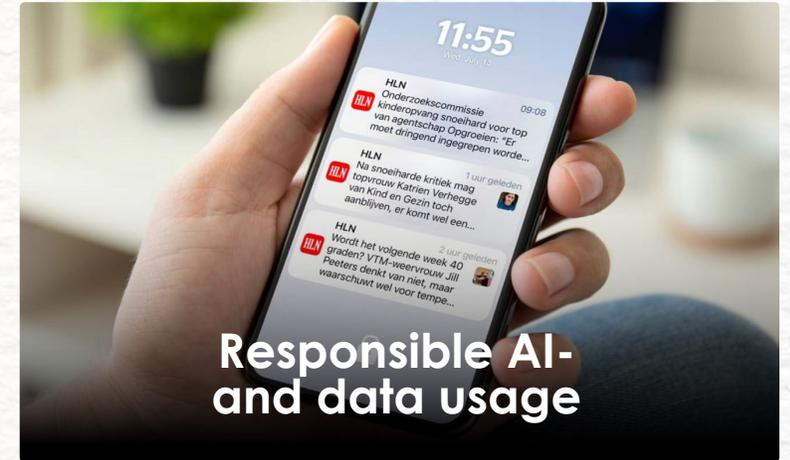
DPG Media's approach to ESG



Reducing our eco footprint



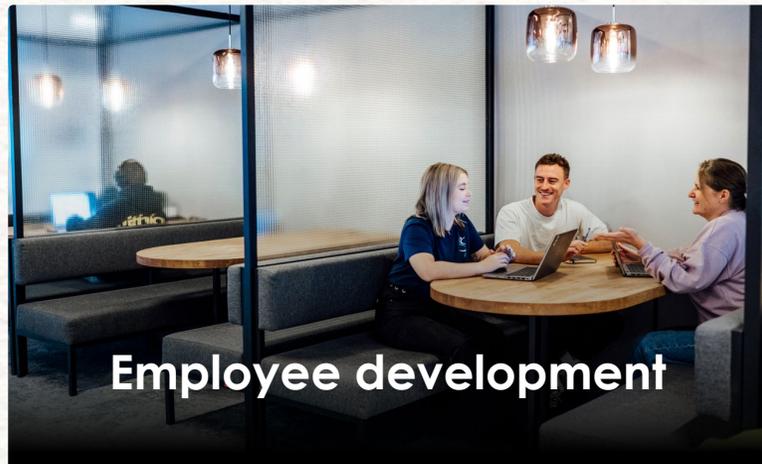
Strong and independent journalism



Responsible AI and data usage



Diversity and inclusion

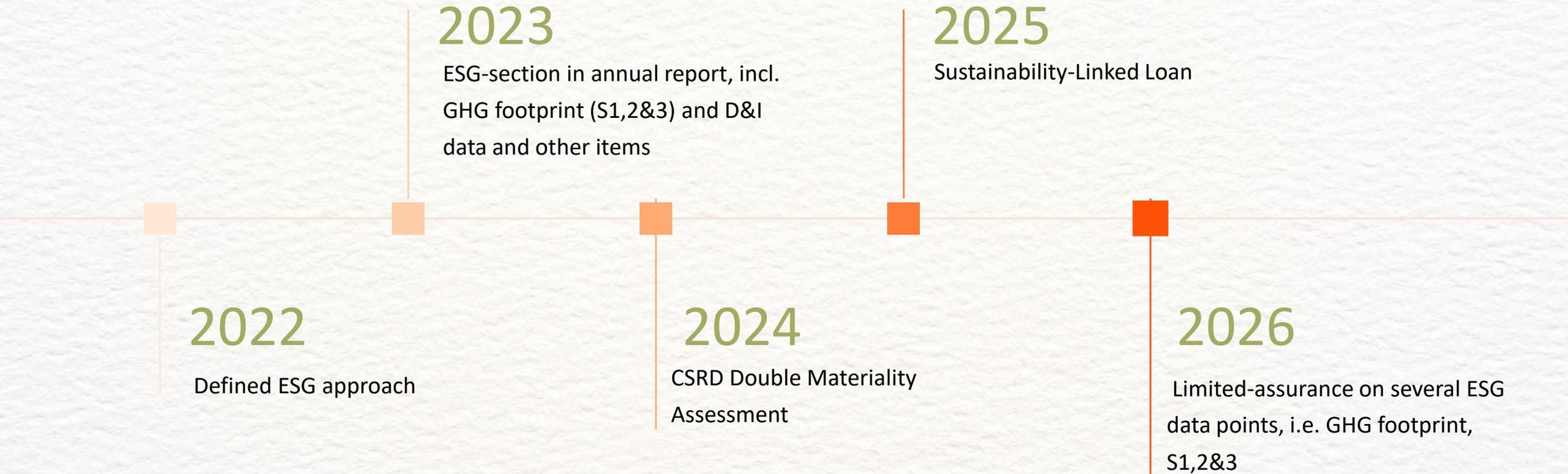


Employee development



Giving back to society

Our path to where we are now



What preparing for the CSRD brought us

01

A **solid foundation** and confirmation of our ESG approach (double materiality assessment)

02

Deep and detailed **awareness** on the environmental and societal impact of and on our company, from a holistic (unsiloed) overview.

03

Actionable insights to increase our positive impact and reduce our negative impact.

04

And to be honest: some headaches and a bit too much paperwork – but most of this has been cleared by the revised ESRS, if not all.

Sharing our best-practices

1. Start Early:

- Complete a DMA and reporting scope assessment as soon as possible.
- Start data collection and calculation as soon as possible. Especially for the heavy data points, like GHG footprint.

2. Lead with a cross-functional team:

ESG experts, (financial) reporting experts and communication experts – on all levels.

3. Do it together:

With all departments in the organisation, but also with your value chain partners.

4. Be clear about responsibilities:

The business owners who experience / make the impact, should own and manage the impact – the ESG team has insight, oversight, and brings expertise.

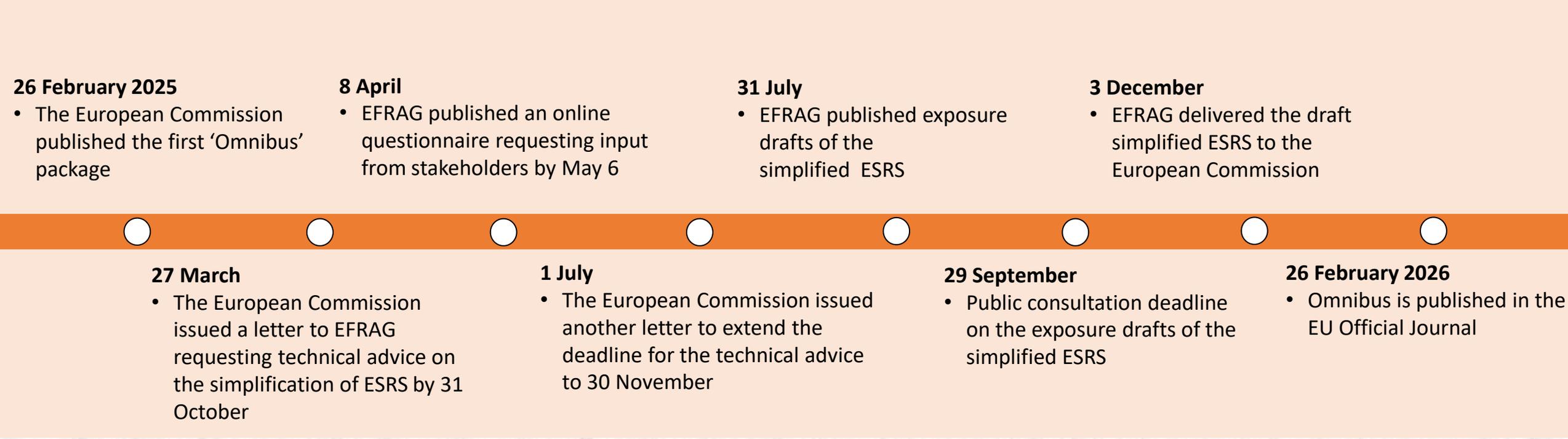


5. Involve your auditor early.

4. Practical recommendations & next steps



Where are we at?



Note: simplified ESRS can be applied in FY26 already on a voluntary basis and will be mandatory as from 2027

How to act now?

1. Understand the draft simplified ESRS and assess implications

Familiarize yourself with the December 2025 draft simplified ESRS package and its potential implications.

2. Double materiality assessment (DMA)

Consider the best timing to refresh or complete your DMA using the new, simplified guidance.

3. Materiality of information

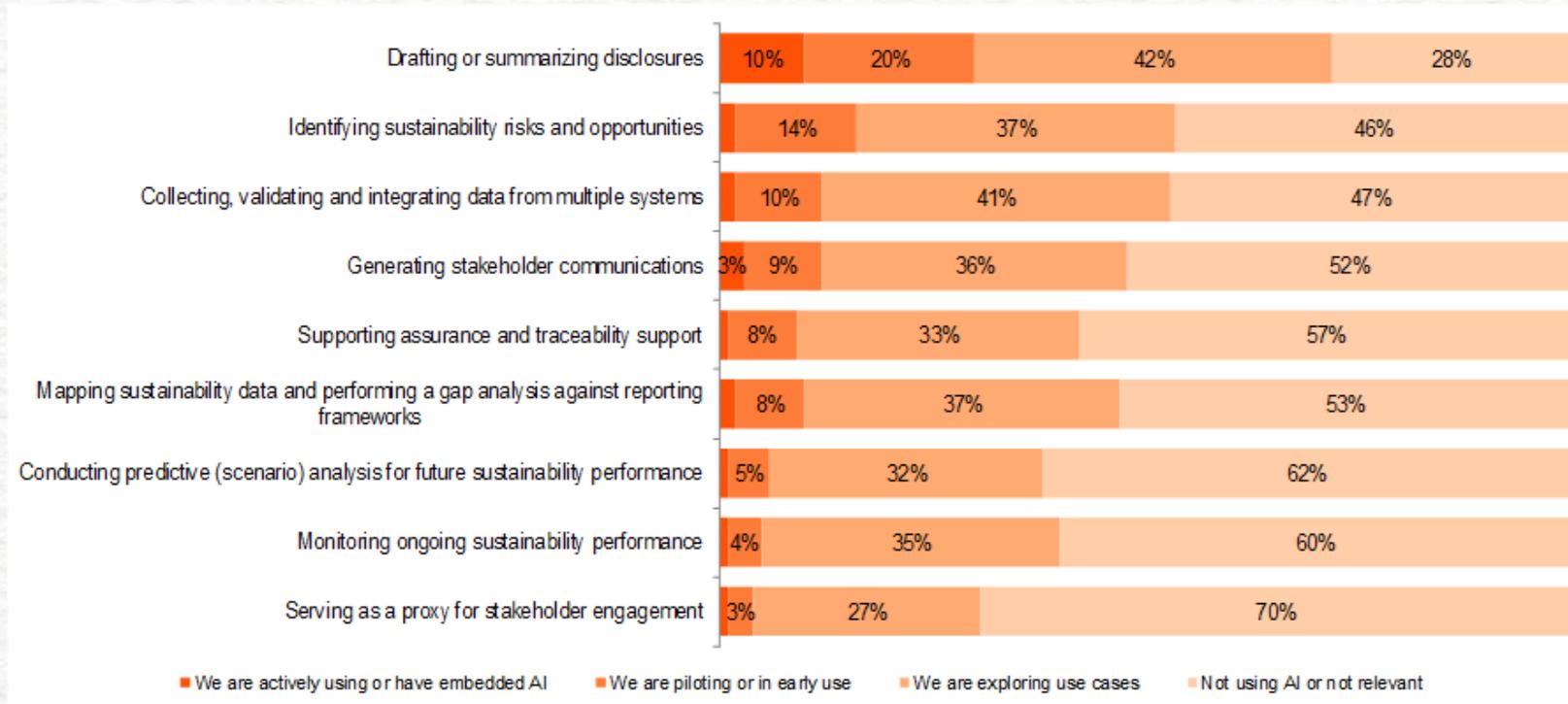
(Re-)assess materiality of information for policies, actions, targets and metrics.

4. Review data to assess potential changes

Assess potential impacts to the data inventory from the draft ESRS's, and make informed, risk-based decisions on which changes can be reflected now given the ESRS's are still in draft form.

Consider a "tech first" approach

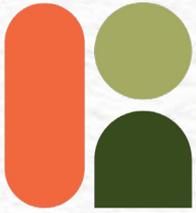
Current state: Extent to which AI is being applied to the following areas of the sustainability reporting process (n = 342). *Source: PwC Global Sustainability reporting survey 2025*



Expected usage of AI / Technology over the next two years:

- Sustainability report content preparation say >60%
- Materiality assessments and IRO identification say >50%
- Sustainability performance analysis & benchmarking say >55%
- Scenario analysis and forecasting (~ anticipated financial effects) say >45%

Source: Verdantix research 2025, n 400

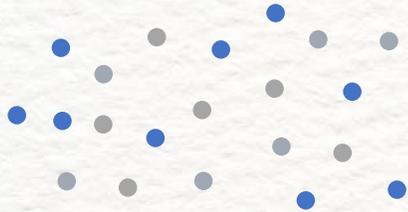


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Consider a "tech first" approach

1 Data collection

Internal data

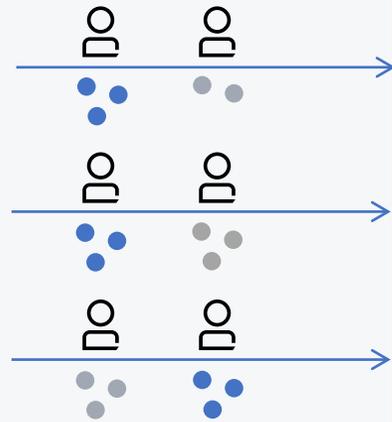


External data



2 Consolidation and integration

Manual collection
through data stewards



Automated processing

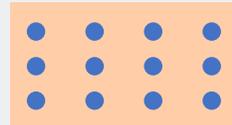


INTEGRATION LAYER

Single source of truth



Environmental



Social



Governance



3 Staging and reporting

APPLICATION LAYER

Business self
service



Customer
requests



Dashboarding &
analytics



External reporting



Data collection technology



Knowledge check

Knowledge check

1. Which statement best explains why the simplified ESRS were introduced?

- A. To replace sustainability reporting with voluntary narrative disclosures only
- B. To eliminate double materiality assessments from sustainability reporting
- C. To reduce reporting complexity and burden while maintaining the EU's sustainability objectives
- D. To delay all CSRD reporting obligations until after 2027

Correct answer: C

2. Which of the following best reflects how the double materiality assessment (DMA) is treated under the simplified ESRS?

- A. All impacts, risks and opportunities across the full value chain must be assessed in equal detail
- B. DMA is no longer required if an entity applies reporting reliefs
- C. DMA remains the foundation, but can be applied using reasonable and supportable information without undue cost or effort
- D. DMA only applies to environmental topics under the simplified ESRS

Correct answer: C



Q&A

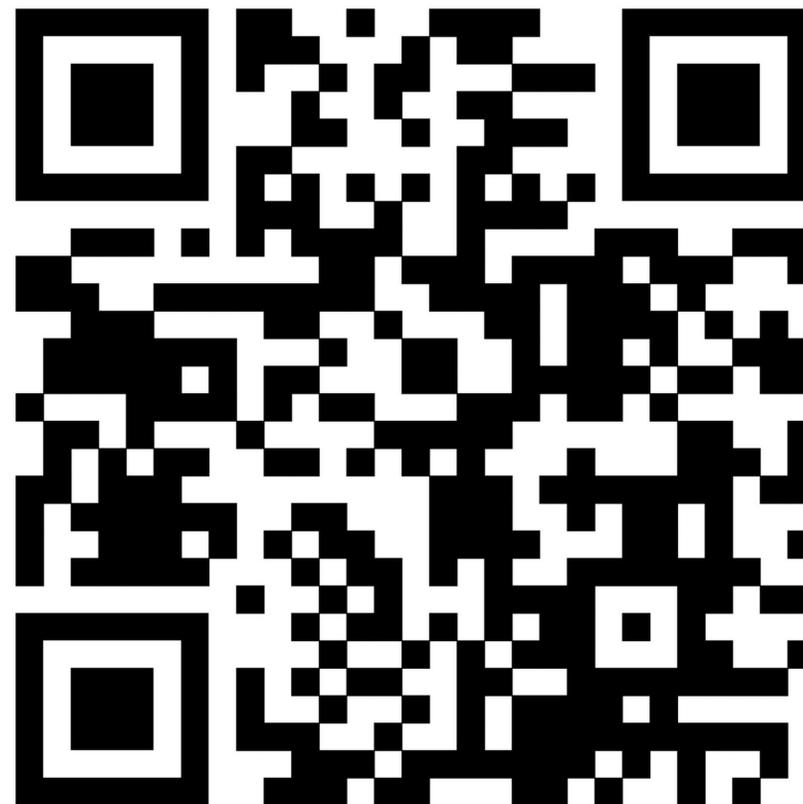


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Evaluation form

- Please scan the QR Code to access to the evaluation form:





Join our next online workshops

from 12:00 to 1:30 pm



08-12-2025

Getting ready for sustainability reporting outside of a legal obligation : how to use reporting standards like VSME to stand out?

06-01-2026

1st year CSRD: benchmark & lessons learned

19-01-2026

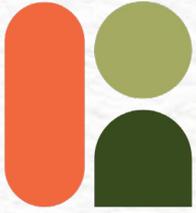
Double materiality assessment 2.0: Advancing from qualitative insights to quantified ESG risks and opportunities for stronger stakeholder buy-in and activation

10-02-2026

ESRS EI Climate Change – latest updates

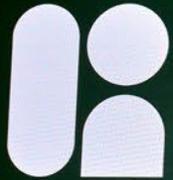
18-03-2026

Moving towards Simplified European Sustainability Reporting Standards (ESRS)
Some key insights and recommendations



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Thank you for your participation



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