

February 2nd, 2024

RE: Survey on (draft) EFRAG IG 2 – Value Chain

The Italian Foundation for Business Reporting (O.I.B.R. Foundation) (<https://www.fondazioneoibr.it/en/>) is an organization dealing with the elaboration and dissemination of guidelines, studies and researches, principles, and standards with a technical and practical orientation in the field of business reporting, non-financial disclosure, sustainability and integrated reporting. For this reason, it acknowledges the importance that EFRAG publishes guidelines on the materiality assessment related to sustainability reporting.

O.I.B.R. Foundation believes that the quality of this version of the implementation guidance has significantly improved compared to the first drafts and can therefore constitute a useful tool for users.

Having said this, the O.I.B.R. Foundation is pleased to provide some comments aimed at further improving the guidance respectfully of its overall structure and objectives. These comments mostly refer to the scope of the value chain as treated in the Implementation Guidance.

Should you need any further information, please do not hesitate to contact us.

Yours sincerely,

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President, O.I.B.R. Foundation



EFRAG Value Chain Implementation Guidance – 2.2.2024

The O.I.B.R. Foundation suggests EFRAG to expand the guidance and examples on value chain to all the aspects that relate to its definition as provided in the Delegated Act. As it currently reads, it could lead to a restricted understanding of what should be addressed when identifying areas of the value chain that may have impacts, risks, or opportunities.

Furthermore, when it comes to the discussion about associates and joint ventures (eg, para. 38), it would be helpful to clarify the extent to which these are included in the scope of the value chain or not. As it currently reads, it seems to imply that when an associate or joint venture is an actor in the value chain, consideration of information provided and metrics is limited to the role of actor rather than both actor and equity interest.