FRAS Canada Sustainability

Canadian Sustainability Standards Board: Forging Canada’s Sustainable Future

2025-2028 Strategic Plan

(Effective April 1, 2025)

Land Acknowledgement

The Canadian Sustainability Standards Board (CSSB) acknowledges that our work is being developed on the lands of First Nations, Métis and Inuit (“Indigenous”) Peoples across Canada, whose enduring relationship with the earth, water and air has spanned tens of thousands of years.

We recognize the inherent rights and contributions of Indigenous Peoples in protecting and sustaining these lands and waters to date, and for generations to come. We recognize and respect the significance of both treaty and unceded lands, and we honour the diverse knowledges, cultures, governance structures and histories of Indigenous Peoples across Canada.

The CSSB acknowledges that advancing reconciliation is fundamental to the work of Canadian sustainability disclosure standard setting and we commit to ongoing learning, meaningful engagement and partnership with Indigenous Peoples as we serve the public interest by setting and maintaining high-quality sustainability disclosure standards in Canada.

We invite all interested and affected parties to reflect on their own relationship with the land and Indigenous Peoples, and to consider how their work can contribute to the ongoing journey of reconciliation and sustainability.

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Chair’s Message

I am pleased to present the Canadian Sustainability Standards Board’s (CSSB) inaugural Strategic Plan for 2025 to 2028. The Strategic Plan defines our focus, builds on our foundational work and guides our decisions on resource allocation, activities and annual plans. I am confident that our Strategic Plan sets out a clear and strong path forward to serve the Canadian public interest.

In developing the Strategic Plan, the CSSB conducted a thorough review of the global sustainability disclosure landscape as well as external developments. This included considering how economic, geopolitical, legal and regulatory developments shape our work. We also engaged in extensive consultation, and we are grateful for the robust and invaluable feedback received.

Many respondents rightfully noted that external developments are rapidly shifting the sustainability reporting landscape, both in Canada and globally. This shift brought new opportunities and challenges. In response, we refined our Strategic Plan to emphasize and reiterate our commitment to supporting market adoption of our initial Canadian Sustainability Disclosure Standards (CSDSs), CSDS 1, *General Requirements for Disclosure of Sustainability-related Financial Information,* and CSDS 2, *Climate-related Disclosures*. Read more about these topics in the “Developments” and “Emerging Issues” sections of this Plan.

Our Strategic Plan sets out three clear priorities:

- Establishing the CSSB as the reference source for Canadian Sustainability Disclosure Standards and supporting their implementation
- Including Indigenous Peoples in sustainability disclosure standard setting
- Contributing to the development of international sustainability disclosure standards

We recognize the importance of reconciliation and meaningful engagement with Indigenous Peoples. We are committed to ensuring Indigenous Peoples’ voices, rights and interests are woven into the fabric of sustainability disclosure in Canada.

The urgency of sustainability matters, including climate change, the transition to a low carbon economy and Indigenous reconciliation, requires that we continue advancing Canadian Sustainability Disclosure Standards. The high-quality disclosure supported by our initial standards lays a critical foundation for ensuring confidence in Canadian markets, enhancing the global competitiveness and resilience of Canadian entities and fostering fair capital allocation. Because of this, the CSSB remains committed to supporting market adoption of its standards.

As Canadian entities navigate sustainability reporting requirements and expectations, the CSSB is dedicated to supporting them through outreach, research and rigorous due process guided by our values: integrity and trustworthiness, respect, inclusivity, collaboration and reciprocity.

We have much work ahead. We look forward to ongoing engagement and dialogue with all interested and affected parties as we shape sustainability disclosures in Canada.

Wendy Berman
CSSB Chair

Objective

This 2025-2028 Strategic Plan outlines the broad policy priorities that will guide the CSSB in carrying out its mission, vision and values. The Strategic Plan provides a clear outline of our path forward. It responds to market developments and the need for comparable, high-quality sustainability disclosures that are fit for purpose for Canadian entities.

The CSSB's strategic priorities for 2025-2028 are as follows:

Priority A – Establishing the CSSB as the reference source for Canadian Sustainability Disclosure Standards and supporting the implementation of these standards

Priority B – Including Indigenous Peoples in sustainability disclosure standard setting

Priority C – Contributing to the development of international sustainability disclosure standards

Process Followed

The proposed 2025-2028 Strategic Plan was developed alongside our inaugural Canadian Sustainability Disclosure Standards (CSDSs), CSDS 1 and CSDS 2. The CSSB undertook extensive consultation on the proposed Strategic Plan, engaging a broad range of interested and affected parties through a variety of outreach efforts.[1] These included social media posts and stories in *The Standard* enewsletter, as well as direct outreach and consultation activities. We received feedback from 109 respondents through response letters, surveys and roundtable sessions. The Board summarized this feedback in our Feedback Statement published alongside the Strategic Plan.

The CSSB considered the feedback and recent market developments, deliberated on the final Strategic Plan and made amendments with input from the Reporting and Assurance Standards Oversight Council (Oversight Council). The Board has now finalized the Strategic Plan, effective for fiscal years 2026 (our current fiscal year), 2027 and 2028. We have also revised our 2026 Annual Plan to reflect our strategic priorities.

1 The phrase "interested and affected parties" encompasses those who have an interest in the CSSB's standards and work, and those impacted by it – whether by choice or not. This term expands and hones who we mean when we seek to engage and consult.

Developments

Several developments have occurred since the proposed 2025-2028 Strategic Plan was released in January 2025.

First, emerging economic, geopolitical, legal and regulatory developments have impacted the landscape for sustainability disclosures in Canada and globally. Interested and affected parties noted many of these developments in the feedback received on the proposed 2025-2028 Strategic Plan. Key considerations include:

- economic developments, including U.S. tariffs and the impacts of regional conflicts and geopolitical uncertainty on financial stability and capital markets;
- socioeconomic developments, including the increasing politicization of sustainable finance and opposition to environmental, social and governance (ESG) initiatives;
- the Canadian Securities Administrators' decision to pause work on a mandatory climate-related disclosure rule;
- potential increased liability risk related to the growing incidence of greenwashing claims globally and the new Competition Act greenwashing provisions, including a statutory private right of action (Bill C-59, Fall Economic Statement Implementation Act, 2023); and
- U.S. developments, including anti-ESG government action and policy and the U.S. Securities and Exchange Commission's decision to withdraw its climate disclosure rules.

The CSSB acknowledges the significance of these developments for Canadian entities and the Canadian capital markets and economy. Nonetheless, social and environmental shifts, including the accelerating pace of climate change, drive significant impacts on Canada's communities, society, businesses and economy. These shifts importantly lead to financially material sustainability-related and climate-related risks and opportunities for Canadian entities.

The CSSB remains committed to setting and supporting widespread adoption of high-quality sustainability disclosure standards that allow companies to consistently and transparently communicate these material sustainability-related impacts on their businesses to their investors, creditors and other interested and affected parties. This work includes ensuring Canadian entities have the tools, such as guidance and other educational resources, needed to implement our standards. We have revised this Strategic Plan to reflect respondents' feedback on the importance of this work and to further clarify our focus on implementing our standards considering the evolving external context.

Lastly, the entities for which the CSSB issues sustainability disclosure standards are also evolving. The Board will assume responsibility for assessing and determining the appropriate path forward for public sector sustainability disclosure standards in Canada. The details, including timelines, of this work are under development. We included this work in Priority A in the Strategic Plan.

These developments are reflected in our 2025-2028 Strategic Plan.

Emerging Issues

The CSSB operates in a rapidly evolving and complex environment that requires agility and responsiveness to domestic and international market developments through planned activities. We continually monitor emerging issues, risks and opportunities to ensure our work remains fit for purpose. Over the 2025-2028 period, we will formalize a process together with our community to regularly identify, assess and act on emerging issues.

Emerging issues may warrant changes to our Annual Plans and Strategic Plan.

About the CSSB

The CSSB is an independent standard-setting body that establishes sustainability disclosure standards in Canada, known as CSDSs. These are aligned with the global baseline International Sustainability Standards Board (ISSB) Standards – but with modifications to serve the Canadian public interest. The CSSB works to advance the adoption of sustainability disclosure standards in Canada and is a member of the ISSB's Sustainability Standards Advisory Forum, which supports a key aspect of CSSB's mission: its contribution internationally.

Mission, Vision and Values

Our mission

The CSSB's mission is to serve the public interest by setting and maintaining high-quality sustainability disclosure standards for Canadian entities and by contributing to the development of international sustainability disclosure standards.

Our vision

To be the trusted voice on sustainability disclosure standards in Canada, reflected in the broad adoption of our sustainability disclosure standards.

Our values

Integrity and trustworthiness – We will carry out our mission with courage and humility. We will be competent and accountable.

Respect – We will listen attentively, be open-minded and well-informed, considerate and constructive. We will maintain confidentiality, be empathetic and seek to understand diverse perspectives.

Inclusivity – We will proactively engage with new perspectives, communicate in an accessible manner and constructively challenge what we know.

Collaboration – We will challenge one another; be candid, flexible and vulnerable; build capacity and engagement with interested and affected parties; hold space for others; and be clear on objectives and measurable outcomes.

Reciprocity – We will foster a culture of mutual respect. We will form and maintain long-term relationships with mutual benefits.

Our Commitment to Indigenous Peoples and Our Guiding Principles and Values

The rights of First Nations, Métis and Inuit Peoples are inherent and specific in Canada. All interested and affected parties are impacted when Indigenous Peoples' rights are not respected.

The CSSB is dedicated to upholding the rights of Indigenous Peoples and ensuring their meaningful participation in shaping sustainability disclosure standards in Canada. In the global context, these rights are affirmed in the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP), 2007. In the Canadian context, these rights are recognized in Section 35 of the Constitution and in the United Nations Declaration on the Rights of Indigenous Peoples Act, 2021. In collaboration with Indigenous Peoples, the Board is committed to exploring how best to address these rights in the context of CSDSs and in sustainability disclosure standard setting in general.

The CSSB recognizes that advancing reconciliation with First Nations, Métis and Inuit Peoples in Canada is fundamental to the work of Canadian standard setting for sustainability-related financial disclosures. This commitment is underpinned by a series of guiding principles and values outlined in Appendix 1. This Strategic Plan contains a priority for Indigenous Peoples that advances this important work.

The CSSB's Objectives

The CSSB has the following objectives:

- To set and maintain CSDSs that address sustainability disclosure needs and improve Canadian entities' reporting of sustainability information, with due consideration for the costs and the benefits to the preparers and users of such information
- To participate in the development of global best practices for setting sustainability disclosure standards, which are adopted or separately developed by the Board to reflect the Canadian context
- To support the implementation of sustainability disclosure standards

In meeting its objectives, the CSSB commits to the following:

- Setting high-quality standards that promote confidence in reported sustainability information
- Ensuring the inclusive and respectful engagement of Indigenous Peoples in the sustainability disclosure standard-setting process
- Respecting and encouraging input from all of those relying on the CSSB's standards
- Considering issues objectively
- Respecting the ability of those who apply the CSSB's standards to exercise professional judgment
- Responding to the needs of those who are interested in and affected by the CSSB's standards
- Seeking ongoing improvement to the standard-setting process
- Acting as a thought leader on sustainability disclosure issues

Development of Our Strategic Priorities

In developing its strategic priorities, the CSSB evaluated risks and conditions in its external environment that could affect how it operates. These factors included:

- the Independent Review Committee on Standard Setting in Canada's Final Recommendations and input from our Oversight Council;
- political and regulatory considerations;
- social and cultural considerations;
- economic considerations;
- emerging developments within sustainability, the physical environment and international reporting standard setting;
- market feedback from our consultations on CSDS 1 and CSDS 2, and the Criteria for Modification Framework; and
- market feedback on the proposed Strategic Plan.

The CSSB also uses the Criteria for Assessing Strategic Priorities outlined below to assess whether to add certain priorities to the Board's agenda.

Criteria for Assessing Strategic Priorities

When assessing potential strategic priorities, the CSSB considers each of these criteria within its broader context. This includes consideration of external developments impacting our operating environment and the trade-offs involved when adding new priorities to our workplans. These trade-offs include:

- evaluating the Board's resources and how a new priority might affect its capacity to fulfill its mission and existing strategic priorities;
- assessing how the proposed priority connects with other standards and frameworks; and
- considering how the strategic priority reflects the views of interested and affected parties and how it serves the Canadian public interest.

Prevalence

- Consideration of alignment with national and international standards and priorities that further the CSSB’s mission, vision and objectives
- Canadian-specific topics that serve the public interest by improving sustainability disclosure practices

Impacts

- Urgency of the matter for entities and/or the Canadian public interest
- Relevance of sustainability disclosure information to interested and affected parties
- How the matter addresses or responds to regulatory, legal or policy-related risks and developments related to advancing high-quality sustainability disclosures
- Interoperability with other national and international standards
- Indigenous Peoples’ voices, rights and interests
- How addressing the matter will advance the CSSB’s mission and vision over the short, medium and long terms

Strategic Priorities

This Strategic Plan outlines our key priorities for 2025 to 2028, many of which are multi-year initiatives. The CSSB's annual plans for the fiscal years 2026 (our current fiscal year), 2027 and 2028 will detail the activities to advance these strategic priorities. Appendix 2 illustrates how the Board intends to focus its strategic priorities over the 2025-2028 period.

Priority A – Establishing the CSSB as the reference source for Canadian Sustainability Disclosure Standards and supporting implementation of these standards

Implementation of CSDSs

There is global consensus on the urgent need for consistent, comparable and high-quality sustainability disclosures, with sustainability-related risks and opportunities seen as core business issues. The CSSB strongly believes that implementation of our Canadian Sustainability Disclosure Standards is critical for Canadian entities. A growing number of jurisdictions are implementing mandatory sustainability disclosure requirements aligned with the IFRS® Sustainability Disclosure Standards, IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures* (ISSB Standards), which form the foundation for CSDS 1 and CSDS 2.[2] While this progress reflects great strides in advancing a global baseline for sustainability-related reporting, entities in Canada and elsewhere continue to grapple with varying sustainability disclosure requirements across jurisdictions.

At the same time, the pace of climate change continues to have profound and growing impacts on our communities, society, businesses and economy. The financial implications, whether from physical or transition risks and opportunities, are increasingly material to Canadian companies and interested and affected parties. The Canadian economy is also highly climate-sensitive with few industry sectors immune to the effects.[3]

2 "IFRS Foundation publishes jurisdictional profiles providing transparency and evidencing progress towards adoption of ISSB Standards," IFRS Foundation, June 12, 2025

3 "Climate change and the Bank of Canada," Bank of Canada, October 13, 2021

The CSSB strongly views widespread Canadian adoption of our standards as fundamental to enhancing the strength and resilience of Canadian entities and the long-term stability of the Canadian financial system. Widespread adoption also ensures that Canadian entities are not disadvantaged in global capital markets already endorsing the ISSB's global baseline, given the close alignment of CSDS 1 and CSDS 2 to the ISSB Standards. Adoption of our standards ensures that the ISSB Standards are incorporated in Canada to the fullest extent possible (see our Criteria for Modification Framework). Appendix 2 further illustrates the CSSB's focus on implementing CSDSs.

Outreach to interested and affected parties

To successfully advance this work, the CSSB must engage and communicate with interested and affected parties in a proactive manner. These outreach efforts raise awareness about our work, support the full implementation of our standards, and improve our understanding of the needs and challenges entities face in applying our standards. This requires maintaining strong relationships with our community of interested and affected parties and ensuring we hear from a broad range of voices that reflect the Canadian public interest. Unique characteristics of the Canadian public interest include distinct cultural, linguistic and political groups, as well as the composition of Canadian markets, which includes a significant proportion of small to medium-sized entities.

We will also continue engagement with other Canadian standard-setting boards to advance connectivity in our work and maintain working relationships with many Canadian regulators to share developments and monitor the needs of Canadian capital markets. Our outreach and engagement may result in future development of tools to support entities that may or may not be tailored to the needs of specific entities or industries. These tools include educational materials or resources, guidance or additional sustainability disclosure standards or amendments to such standards.

Future standards

While our inaugural standards aligned closely with the ISSB Standards, fully implementing and maintaining high-quality CSDSs that serve the Canadian public interest may necessitate a different approach in the future. Our support for aligning with a global baseline for sustainability disclosures in Canada to the fullest extent possible remains a foundational commitment expressed in our inaugural governance documents (see Criteria for Modification Framework). The Board engages in extensive market activities to understand what may be necessary to support entities using our standards.

The CSSB will continue its initial research and related initial scoping activities to understand the appropriate path forward with respect to public sector sustainability disclosure standards and the inclusion of Indigenous Peoples voices, rights and interests in sustainability disclosure standard setting.[4] Our work related to the inclusion of Indigenous Peoples in sustainability disclosure standard setting advances our commitment to Indigenous Peoples and is related to our efforts under "Priority B – Including Indigenous Peoples in sustainability disclosure standard setting."

Any future standard-setting activities will accord with our due process and include input from interested and affected parties. We acknowledge that future standard-setting activities likely fall outside the scope of this three-year Strategic Plan. As our external context rapidly evolves, the CSSB will continue to monitor emerging issues to assess the appropriateness of its projects, workplans and strategic priorities (as noted in "Emerging Issues," above).

4 In the context of sustainability standard setting in Canada, we will use the term "Indigenous Peoples" to include First Nations, Métis and Inuit Peoples, rightsholders, governments, communities, businesses and leaders.

Priority A contains the following goals to fully support the implementation of Canadian Sustainability Disclosure Standards:

- Support the setting and adoption of Canadian Sustainability Disclosure Standards through enhanced communication, outreach and engagement with interested and affected parties
- Engage with Canadian entities to better identify and address implementation challenges
- Assess and determine the appropriate path forward for public sector sustainability disclosure standards in Canada
- Increase connectivity with other Canadian and international standard setters

Priority B – Including Indigenous Peoples in sustainability disclosure standard setting

The CSSB is committed to including Indigenous Peoples in sustainability disclosure standard setting. The Board acknowledges that the rights of Indigenous Peoples are inherent and specific in Canada and recognizes that advancing reconciliation is fundamental to our work as Canadian standard setters for sustainability-related disclosures. This recognition is long-standing, strategic and overarching in nature, and will not be limited to any specific project.

In the introductory materials to the CSDS 1 and CSDS 2 Exposure Drafts, the CSSB made a commitment to Indigenous Peoples to uphold their rights and ensure their meaningful participation in shaping sustainability disclosure standards in Canada.

To institutionalize its commitment, the CSSB has outlined its first steps, which require building trust and deepening relationships by enhancing outreach and engagement with Indigenous Peoples. We will improve our outreach and communications with Indigenous Peoples, and we will proactively create spaces to seek the perspectives and input of under-represented groups, including Elders, Knowledge Keepers, youth, women and Two-Spirit individuals. In November 2024, the Board released "Indigenous Matters: What We Heard," outlining what we heard from Indigenous respondents and non-Indigenous respondents on Indigenous matters. The public release of these insights is a step toward ensuring the Board maintains transparency and accountability in advancing its commitment to Indigenous Peoples. We also received significant feedback from Indigenous Peoples through outreach on our proposed Strategic Plan. This feedback plays an important role in shaping our path forward on including Indigenous Peoples in sustainability disclosure standard setting.

To meaningfully continue this work, the CSSB will create an engagement plan informed by the voices, needs and interests of Indigenous Peoples to ensure that the development of our standards respects their rights in a foundational way. The development of this plan will evolve as engagement and relationship-building with Indigenous Peoples takes place. The Board also recognizes that some of our usual ways of collecting feedback may not work well for engaging Indigenous Peoples. The Board is committed to developing new and culturally appropriate methods to obtain fulsome feedback from these groups. We sought specific advice from First Nations, Métis and Inuit respondents during our public consultation on the proposed Strategic Plan, with recognition of and appreciation for the diversity of Indigenous Peoples. The Board acknowledges that it can play a leadership role on this matter both in Canada and internationally.

Additionally, in our consultation on CSDS 1 and CSDS 2, despite the absence of a specific question on these matters, the CSSB received supportive feedback from Indigenous and non-Indigenous interested and affected parties regarding the need for an additional reporting standard that acknowledges and incorporates Indigenous matters into CSDSs. Over the duration of this Strategic Plan, the Board will consider various approaches to standard setting to determine the best path forward (due process), led by the voices, needs and interests of Indigenous Peoples.[5]

This priority includes the following goals:

- Enhance outreach and engagement with Indigenous Peoples to build trust and deepen relationships
- Create new pathways for Indigenous Peoples to participate in standard-setting processes and provide feedback
- Champion the inclusion of Indigenous voices, rights and interests in standards that the CSSB contributes to and develops

Priority C – Contributing to the development of international sustainability disclosure standards

The CSSB seeks to play a key role in advancing, benefiting and supporting the Canadian public interest within the context of international sustainability disclosure standard setting. We participate as the Canadian voice in several international forums. We established and maintain a strong relationship with the ISSB as a member of its Sustainability Standards Advisory Forum, where we contribute to the achievement of the ISSB's objectives and goal for a global baseline of sustainability-related reporting. Through our relationship with the ISSB, we actively contribute to the development of its workplans and standard-setting activities. We will continue this work for the period covered by this Strategic Plan.

The CSSB also engages regularly with other international disclosure standard-setting bodies. This includes dialogue with national standard setters such as the European Financial Reporting Advisory Group, the Accounting Standards Board and Sustainability Standards Board of Japan, Korea Sustainability Standards Board, Australian Accounting Standards Board and New Zealand's External Reporting Board. These relationships foster a global exchange of jurisdictional insights and advance co-operation on sustainability disclosure matters of international significance. Our standard-setting activities also necessitate working relationships with international standard setters such as the Greenhouse Gas (GHG) Protocol to advance interoperability and ensure our standards allow for global data comparability, among other things.

The CSSB will continue to participate in international forums for standard setters, including the World Standard Setters Conference and the International Forum of Accounting Standard Setters. As noted under Priority A, there is significant work underway with standard setters and regulators around the world to advance a global baseline of sustainability disclosures and meet the information needs of investors and other interested and affected parties. Our international engagement supports this work and advances interoperability.

The CSSB advances its mission by influencing international sustainability disclosure standards as they are being developed. This ensures Canadian perspectives and experiences inform global discussion and development of sustainability disclosure standards. When appropriate, the Board seeks to lead by including Indigenous Peoples, perspectives, worldviews and knowledges in international sustainability disclosure standard setting. The Board supports this work through regular exchanges with our partners, as illustrated above.

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5 The IFRS® Foundation allows the "building-block" approach, which it defines as additions to ISSB Standards to "facilitate the addition of [reporting and/or disclosure] requirements that are jurisdiction-specific or aimed at a broader group of stakeholders." IFRS Foundation, "ISSB's proposed IFRS® Sustainability Disclosure Standards," April 2022, 6-7, accessed September 30, 2024.

This priority includes the following goals to advance this work:

- Participate in, and influence, international sustainability disclosure standard setting, with a focus on areas of greatest impact on the Canadian public interest
- Advocate for Indigenous voices, rights and interests to be included in decision-making at the international level of sustainability disclosure standard setting
- Advance interoperability by advocating that IFRS Sustainability Disclosure Standards reflect the needs and attributes of interested and affected parties in Canada, as appropriate, including the unique aspects of Canadian capital markets

Carrying Out the Plan

Due process

The CSSB's due process is based on the principles of transparency, consultation and accountability. It is comparable to that of other Canadian and global standard setters.

Communications, outreach and engagement with interested and affected parties

Engaging with our interested and affected parties is fundamental to our work. Understanding the needs of the Canadian marketplace is essential to advancing and serving the Canadian public interest. This engagement is a core part of our due process. Therefore, the CSSB will:

- improve the transparency in our decision-making and ensure the timely processing of feedback;
- conduct effective post-implementation reviews to ensure our standards remain fit for purpose in Canada;
- implement effective strategies to enhance communication and engagement with all interested and affected parties as we action our strategic priorities; and
- continue to serve interested and affected parties in the official language of their choice.

The CSSB communicates extensively through outreach activities, social media, our webpages and other channels to develop high-quality sustainability disclosure standards and provide input to the ISSB. We also consult extensively with interested and affected parties on our projects and regularly seek public input on our work.

The CSSB often liaises with other authorities (including securities regulators, governments, auditing regulators, other standard setters, subject matter experts and professional bodies) that share our goal of developing high-quality sustainability disclosure standards. We continue to prioritize these collaborations.

Assessing our performance

As detailed in our Terms of Reference, the CSSB is accountable to the Oversight Council. The Board must demonstrate that it has used its allocated resources effectively and assessed outcomes in line with its mission. This Strategic Plan will inform the development of annual workplans for fiscal years 2026 to 2028.

Research

To best support standard-setting decisions, research must be timely and relevant to the issues the CSSB is considering. Looking ahead, we will consider:

- undertaking research to inform decisions relating to future project work; and
- working with academics and other subject matter experts to research specific topics as part of a standard-setting project or other initiative.

For research inquiries, please contact us at CSSB.ccnid@frascanada.ca.

Appendix 1 – The CSSB's Guiding Principles and Values for Upholding Indigenous Rights in Canadian Sustainability Disclosure Standard Setting

Our guiding principles and values provide a framework for:

- implementing the CSSB's strategic priority to advance reconciliation with Indigenous Peoples;
- driving the Board's behaviours as this work is advanced; and
- holding the Board accountable to its commitments.

In its commitment to Indigenous Peoples, the CSSB recognizes that respecting the rights of, and advancing reconciliation with, First Nations, Métis and Inuit Peoples in Canada is fundamental to the work of Canadian standard setting for sustainability-related disclosures. Further, the Board is dedicated to ensuring the meaningful participation of Indigenous Peoples in shaping sustainability disclosure standards. Underpinning these commitments are a series of guiding principles and values that will act as guideposts for the Board as we work toward deeper trust and relationship-building with Indigenous Peoples.

This appendix is informed by Indigenous Peoples' rights affirmed in UNDRIP, and the principles enumerated in the *Truth and Reconciliation Commission Final Report and the Report's accompanying Calls to Action*, the *Final Report of the National Inquiry into Missing and Murdered Indigenous Women and Girls including the Calls for Justice* and the *Principles respecting the Government of Canada's relationship with Indigenous peoples*. These latter Canadian-specific materials contain some of the contemporary voices, interests and expectations of Indigenous Peoples in Canada.

Our guiding principles and values focus on respect for the rights of, and advancing reconciliation with, Indigenous Peoples. We aim to provide clarity to CSSB members, staff, interested and affected parties and the public on the CSSB's approach to this long-term work.

Guiding principles

1. **The CSSB recognizes and respects Indigenous Peoples' rights.** The rights of First Nations, Métis and Inuit Peoples are inherent and specific in Canada. In collaboration with Indigenous Peoples, the Board will explore how best to address these rights in the context of CSDSs. The Board intends to use its influence to help inform international sustainability disclosure standards in a manner respectful of Indigenous Peoples' rights as affirmed by UNDRIP.

2. **The CSSB recognizes that Indigenous Peoples have the right to self-determination, realized through their own governance, laws and practices.** The Board will undertake ongoing educational programming with its members and staff to build cultural and historical competency in Indigenous governance structures, conceptions of sustainability, worldviews and sustainable practices, using a distinction-based approach.

3. **Restoring relationships is at the core of reconciliation.** The CSSB is committed to investing in long-term relationship-building with First Nations, Métis and Inuit Peoples to ensure their priorities and feedback are woven into our standard-setting process.

4. **The commitment to advancing reconciliation is an objective that must be incorporated into every aspect of the CSSB's work.** The Board considers building relationships with Indigenous Peoples as a core strategic priority, meaning it will be considered across all our future projects and workplans.

5. **The CSSB recognizes reconciliation is an ongoing process and requires humility, self-awareness and reflexive thought.** The Board acknowledges that as relationships continue to develop and expand, our understanding of reconciliation will also evolve. The Board commits to remaining open to this ongoing process of growth and understanding; we will create an engagement plan to reflect the needs and interests of First Nations, Métis and Inuit Peoples, rightsholders, governments, communities, businesses and leaders to ensure these groups are involved in the development of our standards. Accordingly, the Board intends to actively listen to, and collaborate with, Indigenous Peoples to develop its strategic plans and to shape sustainability disclosure standards in Canada. We will listen deeply and commit to being creative, innovative and inclusive of these important worldviews.

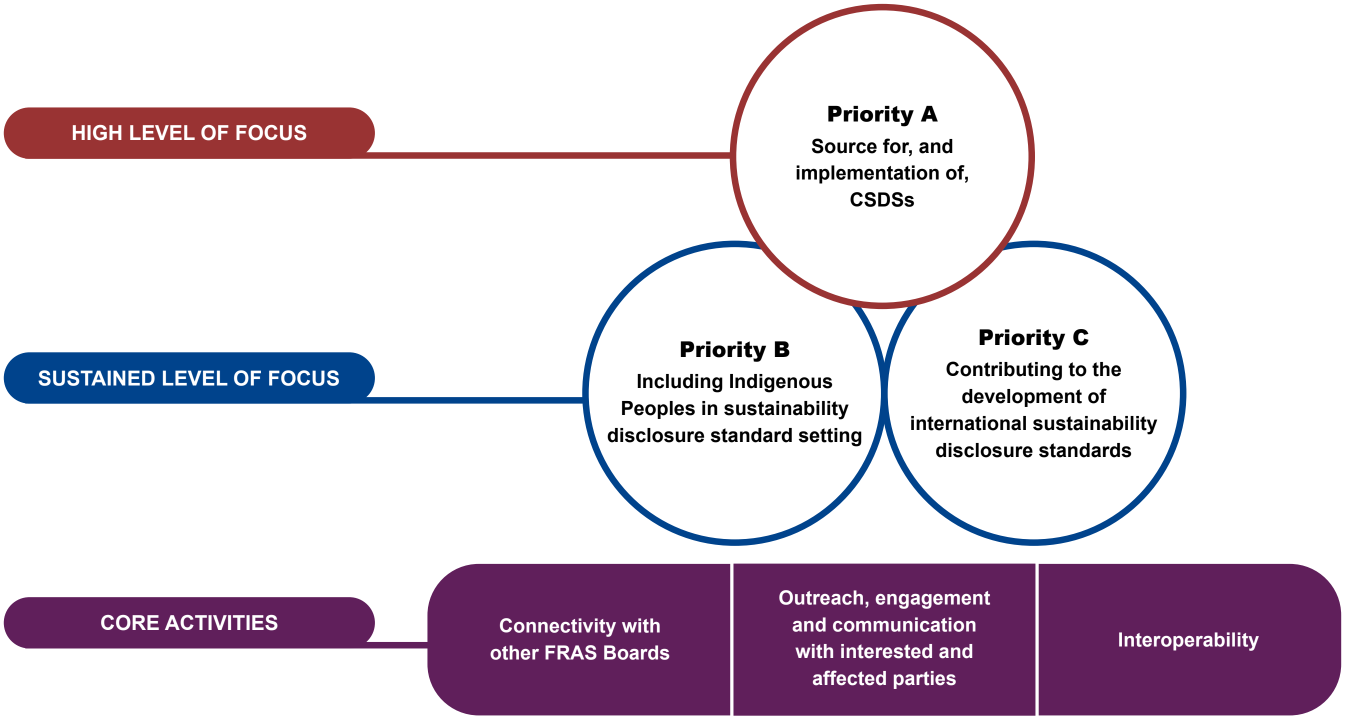
6. **Achieving reconciliation necessitates the recognition of historical injustices and contemporary obstacles to fostering positive and respectful relationships.** The CSSB will identify and confront barriers like systemic discrimination, bias and the constraints imposed by colonial structures. We will address these challenges directly, with due regard for the human dignity and rights of Indigenous Peoples.

7. **The CSSB is committed to adopting an outcome-based approach to reconciliation.** The Board will actively pursue practical and tangible tools and measures within our work. The Board understands that accountability and measurable progress are crucial for fostering and repairing trust.

Guiding values

- Accessibility
- Accountability
- Attentive Listening
- Clarity
- Collaboration
- Courage
- Humility
- Inclusivity
- Reciprocity
- Respect
- Transparency

Appendix 2 – Illustration of Strategic Priorities



The CSSB's priorities and activities for 2025-2028 are interrelated to advance high-quality sustainability disclosure standards in Canada.