

GRI FORMS NEW GOVERNANCE STRUCTURE TO CATALYZE SUSTAINABILITY REPORTING

November 6, 2014, Amsterdam. Today GRI revealed a new governance structure which will reinforce its commitment to providing robust global standards for sustainability reporting. Building on the success of the GRI Guidelines, which to date have been used by over 5,000 organizations across more than 90 countries, the new governance structure recognizes the importance of standard-setting being a public interest activity. It is designed to further strengthen the independence of GRI's standard-setting activities, whilst upholding the organization's unique global multi-stakeholder principle.

"GRI recognizes that the sustainability movement is at a critical juncture driven by a rapidly changing external landscape. GRI has played a fundamental role in catalyzing this movement and as an innovator in this field, has a duty to adapt to these changes," said GRI's Chief Executive Michael Meehan. "The new governance structure will ensure the long term credibility of our standards and will continue to enable many organizations and stakeholders to benefit from the standards as a platform for further innovation."

There are six main features of the new governance structure which will be implemented by 31 January 2015:

- An organizational firewall will be created between standard-setting activities and all other organizational activities
- The global multi-stakeholder principle will be safe guarded
- The Due Process Protocol for GRI's standards development will be strengthened
- An independent public funding base for GRI's standard-setting activities will be established, separate to that of other organizational activities
- All standards development processes will be transparent (meeting agendas, papers and minutes will be made available on GRI's website)
- A separate governance structure for standard-setting will be implemented, including the creation of three new bodies:

a. The Global Sustainability Standards Board (GSSB) will develop and approve the Sustainability Reporting Standards

b. The Due Process Oversight Committee (DPOC) will safeguard the application of GRI's Due Process Protocol

c. The Independent Appointments Committee (IAC) will appoint qualified, independent individuals to the GSSB and DPOC

As a result of the increased independence of GRI's standard-setting process under the governance of the GSSB, GRI will further develop engagement activities, products and partnerships to enhance the value of the Sustainability Reporting Standards for organizations. This will enable organizations to go 'beyond reports' in communicating their commitment to sustainability with multiple stakeholders.

Both GRI's standard-setting and organizational activities will be underpinned by a robust technology infrastructure built on reliable data collection and information processes from the Sustainability Reporting Standards.

"GRI is the architect of the world's most widely used and referenced sustainability reporting framework, and has been a pioneer in making the sustainability reporting process standard practice for thousands of organizations," said Christianna Wood, Chairman of GRI's Board of Directors. "The new governance structure and the creation of the Global Sustainability Standards Board is part of the ongoing evolution of GRI's critical contribution to a sustainable economy."

For more information please visit the Governance section on the GRI website or contact Davion Ford, GRI Media Relations Manager (ford@globalreporting.org).

About GRI

GRI is a non-profit organization working in the public interest towards a vision of a sustainable global economy where organizations manage their economic, environmental, social and governance performance and impacts responsibly. To date, more than 5,000 organizations have used the GRI Guidelines for their sustainability reporting across more than 90 countries. More than 20,000 reports have been registered in GRI's Sustainability Disclosure Database and 23 countries reference the Guidelines in policies. GRI's activities are two-fold: firstly the provision of sustainability reporting guidelines and secondly, the development of engagement activities, products and partnerships to enhance the value of sustainability reporting for organizations.

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