

*Consultation on the ESEF RTS for sustainability reporting and on the amendments to the EEAP RTS*

For more than two decades, CtrlPrint AB has supported customers in the production of their annual reports. We are helping issuers to produce reports that are in line with international best practices and the latest regulatory requirements. We strongly support the digitization of annual reports in both sustainability and financial areas, as it improves transparency and data quality for investors and other stakeholders. Given the importance of this issue, we felt it was important to respond to this consultation paper.

In our response, we seek to propose a balanced approach between the implementation of regulatory requirements and the practical challenges faced by reporting entities. This approach should support ESMA's mission to enhance investor protection, promote orderly financial markets and safeguard financial stability through transparency, quality and comparability of the data.

We emphasize the importance of clear and consistent rules and guidance to reduce the burden on reporting entities. We also stress the importance of providing issuers with sufficient time to implement any regulatory changes.

We recognise the need to revise the tagging requirements for IFRS consolidated financial statements. In our answer to the consultation, we provide practical suggestions to improve the tagging process. For example, using the ESEF taxonomy layer to help users identify the correct XBRL concept to use, defining clear scopes for text block tagging, and a defined list of text block tags to be used. We support limiting detailed tagging in the notes to elements within the ESEF taxonomy.

We support the phased approach for the EFRAG (ESRS and Article 8) taxonomies, but suggest simplifying the phasing and allowing more flexibility, with the phases of ESRS reporting being very clearly defined within the taxonomy itself. We support aligning these taxonomies with the existing ESEF framework through technical enhancements to ensure consistency.

We believe that our recommendations will work towards the goal of improving the quality and comparability of financial and sustainability data, while giving reporting entities clarity on the requirements and creating a regulatory environment that is both cost-effective and reliable.

David Boust and Rahime Celepli