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Amended ESRS Exposure Draft July 2025 Public Consultation Survey | Centrica's response

26th September 2025

Sent by email to: efragsecretariat@efrag.org, chiara.delprete@efrag.org

Dear Sir or Madam,

Thank you for the opportunity to respond to the above consultation. This is a non-confidential response submitted on behalf of Centrica plc.

Centrica is a leading energy services and solutions provider in the UK and Ireland, built on a 200-year heritage of serving people. As a publicly listed company, we are committed to transparency, climate leadership, and responsible business practices. We have a strong track record of voluntary ESG reporting and have consistently responded early to regulated frameworks in the UK, such as the Task Force on Climate-related Financial Disclosures (TCFD). We are keen to uphold the purpose of the Corporate Sustainability Reporting Directive, namely, to drive sustainable practices through transparency and accountability. We also welcome the ERAG's recognition that disclosure should not eclipse action, and we appreciate the emphasis placed on this within the Omnibus amendments.

We are broadly supportive of the proposed amendments and offer the following points in support:

- **Interoperability with IFRS Standards:** We welcome the move toward alignment with IFRS and other international standards. This will improve comparability for global investors, raise standards across the board, and drive efficiency, encouraging entities to engage with the framework knowing their efforts will also satisfy other reporting requirements.
- **Undue Cost or Effort Principle:** We support the inclusion of this principle, which will reduce upfront costs and encourage broader participation by making alignment more accessible.
- **Simplification and Reduction of Data Points:** We appreciate the recognition that multiple metrics often speak to the same underlying issue. Streamlining the framework will allow entities to focus on what matters most.

- **Postponement of Reporting Requirements:** A two-year delay will provide the necessary time to embed robust systems and processes, enabling companies such as ours to integrate sustainability meaningfully into our operations rather than rushing to meet minimum compliance.
- **Limited Assurance Requirement:** We support the pragmatic approach of requiring limited assurance. This will enhance the reliability of reporting while avoiding excessive costs of higher levels of assurance that could otherwise be directed toward addressing sustainability challenges.
- **EU Taxonomy Amendments:** The proposed changes appear sensible, particularly the emphasis on materiality and the role of taxonomy as a validation tool for green claims. As a company with limited activities within the current taxonomy scope – largely focused on upstream energy – we found the previous framework less relevant to our shareholders. The nature of an inclusion list can inadvertently exclude lesser-known low-carbon activities and tends to favour asset development and ownership over essential support services like financing, without which the assets themselves would not be viable. As a major provider of energy services and solutions, Centrica finds that the current version of the EU Sustainability Taxonomy does not fully reflect the breadth of our involvement in low-carbon activities, particularly those that enable and accelerate the transition through support and infrastructure.

While we are broadly supportive of the amendments, we note that they have come late in our preparation process and have caused some disruption, including the need to revisit gap analyses and other foundational work. We believe the changes are worthwhile and necessary, but we urge for stability going forward. Constantly shifting requirements risk undermining both internal and external buy-in, which is essential for successful implementation.

We respectfully request that the proposed amendments be upheld and thank you for considering our views.

Yours faithfully,

Eleri Mason

Group Environment and Strategy Manager
Centrica

