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MQC ED approval: Cover Note

Objective

- 1 The objective of this session is to recommend, subject to further editorial changes, for issuance to the EFRAG SRB the Exposure Draft ESRS *Oil and gas* for consultation.

Background

- 2 The EFRAG Central Secretariat has updated the previous version reviewed by the EFRAG SR TEG for comments received.
- 3 As for the Mining ED, this update includes the introduction of 'Focus' DRs for the following areas:
 - (a) Methane emissions;
 - (b) Pollution prevention and control;
 - (c) Industrial hazards;
 - (d) Closure of assets;
 - (e) Work-related hazards; and
 - (f) Indigenous peoples' rights.
- 4 The objective of these DRs is to collate multiple data points covering Policies, Actions, Targets and Metrics on subjects of significant importance to the sector but relating to the sector-agnostic standards into one DR.

Agenda Papers

- 5 In addition to this cover note, agenda papers for this session are:
 - (a) Agenda paper 05-02 – Oil and gas ED (clean) – Main document for discussion;
 - (b) Agenda paper 05-03 – Oil and gas ED comparison to V2.