

ESG 专题系列（十三）：简评《企业 ESG 披露指南》团体标准

导言：

近年来，企业和监管部门对环境、社会 and 治理（ESG）的重视程度不断提高。众多国内外投资者已经或拟将 ESG 因素纳入自身投资决策和绩效体系，企业也在积极搭建或完善自身的 ESG 信息披露及治理体系。ESG 信息披露通常依据 ESG 披露方面的国际标准及监管要求（如针对上市公司的交易所规则）进行，而国际层面标准并不统一，给企业 ESG 信息披露带来困难。

在此背景下，国内首个企业 ESG 披露标准 - 《企业 ESG 披露指南》团体标准（T/CERDS 2-2022）（以下简称“《指南》”）于 2022 年 4 月 16 日正式发布，自 2022 年 6 月 1 日起正式实施，为中国企业 ESG 信息披露的本地化实践提供了一些指引。

一、《指南》的制定及其意义

《指南》是由中国企业改革与发展研究会和首都经济贸易大学中国 ESG 研究院、及其他高校、科研机构、企事业单位等多方联合共同制定的企业 ESG 披露标准，是国内第一个综合性自愿披露标准。

《指南》从环境、社会、治理三个维度构建企业 ESG 披露体系，并且包含了定性和定量的披露指标。它的可操作性较强，是对 ESG 披露方面的国际标准及监管要求的有益补充，可用于指导企业进行 ESG 信息披露和治理实践，也可作为企业自我评价和第三方评价的参考依据。

二、《指南》披露指标体系：三大维度、四级指标

《指南》包括披露原则、披露指标体系、披露要求与应用、责任与监督。其中核心部分为 ESG 披露指标体系，包括：3 个一级指标，10 个二级指标，

35 个三级指标，118 个四级指标。

具体而言：一级指标是基于环境、社会、治理三个维度提出；二级指标和三级指标是基于 ESG 相关的理论、相关法律法规和标准梳理得出；四级指标是针对三级指标的具体测量、评估方式。披露指标体系的简表如下（具体的四级指标及说明请见《指南》附录 A - 企业 ESG 披露指标及说明）：

一级指标	二级指标	三级指标	四级指标数量
环境（43）	资源消耗（14）	水资源	5
		物料	4
		能源	4
		其他自然资源	1
	污染防治（20）	废水	7
		废气	5
		固体废物	7
		其他污染物	1
	气候变化（9）	温室气体排放	5
社会（32）	员工权益（15）	减排管理	4
		员工招聘与就业	3
		员工保障	5
		员工健康与安全	4
	产品责任（7）	员工发展	3
		生产规范	2
		产品安全与质量	2
	供应链管理（5）	客户服务与权益	3
		供应商管理	3
	社会响应（5）	供应链环节管理	2
		社区关系管理	2
治理（43）	治理结构（10）	公民责任	3
		股东（大）会	2
		董事会	3
		监事会	2
		高级管理层	2
	治理机制（24）	其他最高治理机构	1
		合规管理	7
		风险管理	6
		监督管理	3
		信息披露	2
		高管激励	3
		商业道德	3
	治理效能（9）	战略与文化	2
		创新发展	4
		可持续发展	3

注：根据《指南》附录 A—企业 ESG 披露指标及说明整理。

三、我们的建议

在当前 ESG 治理被高度关注的背景下，我们建议企业：

- 1、跟踪和研究国际标准、国内的 ESG 相关监管要求（如针对上市公司的交易所规则）、行业标准和团体标准（如《指南》）及其不时之修订，研究 ESG 披露如何与本土化要求结合、与公司治理实践相结合。
- 2、尽早建立和完善企业自身的 ESG 披露体系，并且进一步提升 ESG 治理以增强企业的市场及在供应链中的竞争力。对于企业 ESG 治理而言，建立组织架构和各项资源保障至关重要，企业可以视实际情况适时设立专业委员会（尤其是 ESG 委员会）以及运行程序等。
- 3、根据国际标准，结合自身特点来识别《指南》中列举的各项指标中哪些对企业而言属于需要优先披露的实质性议题（更多讨论，请参见 [ESG 专题系列（十一）：解构 ESG 之实质性议题的确定](#)）。

如您需要了解 ESG 的自愿性或强制性信息披露的要求，协助 ESG 报告起草或审阅、ESG 管理体系搭建或战略提升（包括 ESG 相关规章制度起草或审核），开展 ESG 尽职调查，ESG 培训等，欢迎邮件联系我们：ecoenvpro@junhe.com。

关于君合 EHS 及 ESG 法律团队：君合是国际公认的、提供优质法律服务的中国大型综合律师事务所之一，拥有逾 1070 人的专业团队。君合是开拓中国 ESG 法律业务领域的先驱之一并且有中国最大的 EHS 律师团队之一，为客户在 EHS 和 ESG 领域提供法律服务。君合以可持续性为导向，视客户需求，单独或与第三方机构合作，为不同行业的企业提供 EHS 合规审核，并且依托不同的法律及合规专业团队（ESG、EHS、反垄断、劳动人事、知识产权、贸易与数据、财税、商业和刑事合规等所有与 ESG 领域相关的专业团队），在供应链管理和并购事宜中，提供 ESG 尽职调查服务，配合企业或第三方机构起草 ESG 报告并结合我们服务不同行业客户的经验在企业日常运营中提供 ESG 相关的专项法律及合规诊断、与商业合作伙伴合同中的 ESG 条款起草及审阅、投资人和企业的 ESG 体系搭建和提升、ESG 披露要求的识别绿色金融 ESG 培训等一揽子服务。

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ESG Series

Comments regarding “Enterprises ESG Disclosure Guidance”

Introduction

In recent years, enterprises and regulatory authorities have focused on environment, society and governance (ESG) issues. Many domestic and foreign investors have incorporated or intend to include ESG factors into their investment decision-making and performance regime. Enterprises are also actively establishing or improving their own ESG information disclosure and governance frameworks. ESG information disclosure is typically conducted in accordance with certain international standards and/or regulatory requirements for ESG disclosure (for example, stock exchange rules that govern listed companies). However, the existence of various international standards may cause difficulty to enterprises in their ESG information disclosure.

The very first domestic standard for enterprises' ESG disclosure – Enterprises ESG Disclosure Guidance (T/CERDS 2-2022) (“**Guidance**”) – was officially promulgated on April 16, 2022 and came into effect on June 1, 2022. It provides practical guidance for Chinese enterprises regarding ESG information disclosure.

I. The Formulation and Significance of the Guidance

The Guidance was jointly formulated by the China Enterprise Reform and Development Society and the China ESG Institute of Capital University of Economics and Business, as well as other educational institutions, scientific research

institutions, enterprises and public institutions. These are the first comprehensive voluntary disclosure standards in China.

The Guidance establishes the disclosure system from the dimensions of the environment, society and governance, and includes both qualitative and quantitative disclosure indicators. The Guidance is practical and is a helpful supplement to the international standards and regulatory requirements for ESG disclosure. It can be used by enterprises as guidance for ESG disclosure and corporate governance, and a reference for self and third-party assessment.

II. Disclosure Indicator Systems: The Three Dimensions and the Four Levels of Indicators

The Guidance sets forth the different principles, indicator systems, disclosure requirements, applications, responsibilities and supervision for disclosure. The core of the Guidance is the indicator system for ESG disclosure, which includes three Level-1 indicators, ten Level-2 indicators, 35 Level-3 indicators and 118 Level-4 indicators.

The Level-1 indicators cover the three dimensions of environment, society and governance; the Level-2 and Level-3 indicators are sorted out based on ESG-related theories, the relevant laws, regulations and standards; and the Level-4 indicators refer to the specific measurements and evaluation methods of the Level-3 indicators. A summary of the indicator system is shown below

(for the specific Level-4 indicators and descriptions, please refer to Appendix A to the Guidance – Indicators and Descriptions of ESG Disclosure).

Level-1 indicators	Level-2 indicators	Level-3 indicators	Number of Level-4 indicators
Environment (43)	Resource Consumption (14)	Water Resources	5
		Materials	4
		Energy	4
		Natural Resources	1
	Pollution Control (20)	Wastewater	7
		Exhaust Gas	5
		Solid Waste	7
		Other Pollutants	1
	Climate Change (9)	Greenhouse Gas Emissions	5
		Emission Reduction Management	4
Society (32)	Employee Interests (15)	Employee Recruitment and Employment	3
		Employee Protection	5
		Employee Health and Safety	4
		Employee Development	3
	Product Liability (7)	Manufacturing Specifications	2
		Product Safety and Quality	2
		Customer Service and Interests	3
	Supply Chain Management (5)	Supplier Management	3
		Supplier Chain Management	2
	Social Response (5)	Community Relations Management	2
		Civic Responsibility	3
Governance (43)	Governance Structure (10)	Shareholders' Meeting	2
		Board of Directors	3

Level-1 indicators	Level-2 indicators	Level-3 indicators	Number of Level-4 indicators
		Supervisory Board	2
		Senior Management	2
		Other Top Governance Bodies	1
	Governance Mechanisms (24)	Compliance Management	7
		Risk Management	6
		Supervision and Management	3
		Information Disclosure	2
		Executive Incentives	3
		Business Ethics	3
	Governance Effectiveness (9)	Strategy and Culture	2
		Innovative Development	4
		Sustainable Development	3

Note: Summarized based on Appendix A – Indicators and Descriptions of the Guidance.

III. Our Recommendations

With the current attention on environmental, social and governance (ESG) issues, we recommend that enterprises:

1. Familiarize themselves with the international ESG standards, the domestic ESG regulatory requirements (such as the exchange rules for listed companies), the industry standards and the group standards (such as the Guidance) and their amendments, and understand how ESG disclosure requirements interact with the domestic requirements and with corporate governance practices.
2. Establish and improve their internal ESG disclosure systems as soon as possible, and further promote ESG governance to enhance their competitiveness in the market and supply chain. For ESG corporate governance,

it is vital to establish organizational structures and provide them with all the necessary resources. Enterprises may set up professional committees (especially ESG Committees) and operational procedures as appropriate.

3. Identify which indicators listed in the Guidance are to be prioritized and the substantive issues that need to be disclosed according to the relevant international standards, taking into account their own unique corporate characteristics (for more detail on this topic, please refer to [JunHe ESG Series \(XI\): Deconstructing ESG: The Determination of Material Topics](#)).

For more information regarding voluntary or mandatory ESG disclosure requirements, please contact us via email: ecoenvpro@junhe.com. We can assist with drafting and reviewing ESG reports, construct ESG management systems and enhancement strategies (including the drafting and reviewing of ESG-related internal rules and regulations), ESG due diligence and ESG training.

JunHe's EHS and ESG Team: JunHe, with over 1,070 professionals, is one of China's largest full-service law firms with a stellar international reputation for providing high quality legal services. As one of the pioneers in the practice area of ESG

in China and with one of the largest teams of environment, health and safety (EHS) lawyers in the country, JunHe provides clients with a full range of EHS and ESG legal services. JunHe is sustainability-oriented and provides EHS compliance audit services to enterprises with different industrial backgrounds depending on the specific needs of the clients, either alone or in collaboration with third-party agencies. JunHe relies on different legal and professional compliance teams (including ESG, EHS, antitrust, labor and employment, intellectual property, trade and data, finance and tax, business, criminal compliance and other professional teams related to ESG) to provide ESG due diligence services in supply chain management and M&A matters. JunHe's EHS and ESG Team cooperates with enterprises and third-party agencies in drafting ESG reports. Based on our experience in serving clients from different industrial backgrounds, we can provide specialized services for the daily operations of enterprises. This includes specialized ESG-related legal and compliance diagnosis, as well as drafting and reviewing ESG-related terms and clauses in contracts with business partners, construction and enhancement of ESG systems, identification of ESG disclosure requirements, green finance, and ESG training.

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