

## **Questionnaire and invitation to comment on the Draft Article 8 XBRL Taxonomy**

### **EFRAG Public Consultation – 8 February 2024**

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This questionnaire supports the development of the Draft Article 8 XBRL Taxonomy. The purpose of this consultation is to collect feedback on the taxonomy from a variety of stakeholders.

EFRAG has been tasked by the European Commission (EC) to develop the digital taxonomy ('taxonomy' or 'XBRL taxonomy' in this document) for Article 8 disclosures as per Regulation (EU) 2020/852, referred as the Taxonomy Regulation, (hereafter 'Article 8'). On the basis of this taxonomy, the European Securities and Market Authority (ESMA) will define the tagging rules to be applied in digital reporting under Article 8. Such tagging rules will finally be adopted by the European Commission (EC) by way of a delegated act (DA) amending Commission Delegated Regulation (EU) 2019/815 on the European Single Electronic Format (hereafter 'ESEF Regulation').

A document entitled 'Explanatory Note and Basis for Conclusions' accompanies the release of the taxonomy for consultation. It illustrates the basis for conclusions and applied methodology, and it includes technical options exercises for the preparation of the taxonomy. It also includes illustrations of the resulting reporting in a machine-readable format to support the implementation of the proposed taxonomy and obtain more informed feedback in this consultation.

The Draft Article 8 XBRL Taxonomy (hereafter 'taxonomy' or 'XBRL taxonomy') has been developed by EFRAG based on reporting templates provided as part of the regulation. EFRAG bears no responsibility for the structure and content of the Article 8 disclosure requirements and Acts, as EFRAG serves merely as a digital and technical support for the EC, transposing the Article 8 disclosure requirements into machine-readable format. The Draft Article 8 XBRL Taxonomy is not subject to the due process from SR TEG and SRB.

The purpose of the consultation is to receive feedback from constituents on the draft version of the taxonomy. The feedback will be considered by EFRAG in the finalisation of this deliverable and, where appropriate, adjustments will be made in the final version of the taxonomy.

The main material that EFRAG is issuing for consultation is the technical XBRL taxonomy itself, which is provided on an EFRAG webpage as a XBRL Taxonomy Package:

- Draft Article 8 XBRL Taxonomy Package technical files (ZIP, 253 Kb) (<https://xbrl.efrag.org/downloads/Draft-Article8-XBRL-Taxonomy.zip>)

The following documents are provided as accompanying documentation and shall be read in conjunction with the consultation questions to help respondents frame their responses. Those documents are not submitted to EFRAG's due process and are not authoritative:

- [Draft Article 8 XBRL Taxonomy Explanatory Note and Basis for Conclusions \(PDF, 1.8 Mb\)](#)

- Annex 1: Draft Article 8 XBRL Taxonomy Illustrated in Excel (XLSX, 251 Kb) (<https://xbrl.efrag.org/downloads/Annex-1-Draft-Article8-XBRL-Taxonomy-illustrated-in-Excel.xlsx>)
- Annex 2: Article 8 Illustrative Examples of XBRL Reports (ZIP, 23 Mb) (<https://xbrl.efrag.org/downloads/Annex-2-Draft-Article8-illustrative-examples-of-XBRL-reports.zip>)

The deadline for submitting answers is by 8 April 2024.

Respondents should provide their responses to the public consultation questions by using the [Draft Article 8 XBRL Taxonomy online questionnaire](#). Detailed instructions are provided in the introduction of the online questionnaire.

For responses to be analysed in a structured and comparable way, EFRAG encourages submissions via the online questionnaire rather than issuing comment letters. For specific aspects not covered in questions from the online questionnaire, respondents may attach a letter or another type of document to their responses in the online questionnaire.

## **SURVEY INTRODUCTION**

Thank you for taking the time to complete this survey.

EFRAG invites all stakeholders to respond to the public consultation questions by answering the following survey. Technical documents can be attached and submitted to EFRAG after completing the questionnaire. EFRAG considers responses most helpful when they

- (a) focus on the implementation of the digital XBRL taxonomy and are not related to the Article 8 disclosure requirements and templates themselves;
- (b) refer to concrete Article 8 XBRL elements and corresponding paragraphs of the disclosure requirements provided in the XBRL taxonomy using technical names or labels;
- (c) provide a clear rationale in case of disagreement, giving the perspectives of preparers and users of the digital Article 8 disclosures equal weight; and
- (d) provide detailed suggestions and recommendations if the respondent proposes other approaches.

While EFRAG encourages stakeholders from every group to participate in the public consultation, not all questions might be equally answered as easily by all stakeholders, especially very technical questions, which can be skipped by respondents who are not familiarised with XBRL specifications. EFRAG recommends reading this 'Explanatory Note' and referring to the detailed explanations and background information for each question.

\* Denotes that the information has to be provided.

## INFORMATION ON SURVEY PARTICIPANT

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First Name: \_\_\_\_\_

Last Name: \_\_\_\_\_

Email address: \_\_\_\_\_

Name of the organisation: \_\_\_\_\_

Survey respondents are mainly constituted by which group? (Please choose only one – see the definitions below.)

- Preparers
- Users
- Software vendors
- Consultants
- National or European authorities/Standard Setters
- Auditors/assurance providers
- XBRL experts
- Other (please specify): \_\_\_\_\_

### Definitions of the different groups:

- **Preparers** are defined as those who prepare a sustainability report using the Draft Article 8 XBRL Taxonomy.
- **Users** are identified as those using the sustainability information produced with the Draft Article 8 XBRL Taxonomy (in particular, investors, lenders, data providers, etc.)
- **Software vendors** are solution or platform providers that enable the preparation of digital sustainability disclosures in XBRL.
- **Consultants** are defined as providers of advice to preparers in relation to the Article 8 disclosures.

Main country of operations (choose from menu)

### Survey instructions

You will now be able to save your responses before the final submission. **Please note that EFRAG only considers completed surveys – partially completed submissions cannot be technically processed. You will receive an email with your responses on the submission.**

## Consultation questionnaire and invitation to comment

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- 1 Given the mandate received by EFRAG as described in the ‘Explanatory Note’ and ‘Basis for Conclusions’, the first (and probably most important) questions relate to the correct transposition of the Article 8 disclosure requirements into a digital XBRL format and the usability of the XBRL taxonomy from the user’s perspective (i.e. the perspective of the stakeholder group that will ultimately use the digitally tagged ESRS statements).

**Q1: Do you agree that the Draft Article 8 XBRL Taxonomy adequately represents the Article 8 disclosure requirements?**

Yes/No/Please explain your answer

**Q2: Do you agree that Article 8 statements tagged with the Draft Article 8 XBRL Taxonomy are useable for users? And if not, what could be improved?**

Yes/No/Please explain your answer

- 2 While the XBRL taxonomy is also useful for preparers in structuring the Article 8 statement, the digitally tagged Article 8 disclosures bring benefits particularly to the users (analysts, data providers, investors, regulators, etc.). Therefore, the user perspective has been considered for the implementation.
- 3 Lastly, EFRAG welcomes other comments or suggestions.

**Q3: Do you have any other comment or suggestions?**

[Comment box]

**Q4: Upload of technical attachments to the survey responses.**

[Browse upload]