



ESG Digest #42 December 2025



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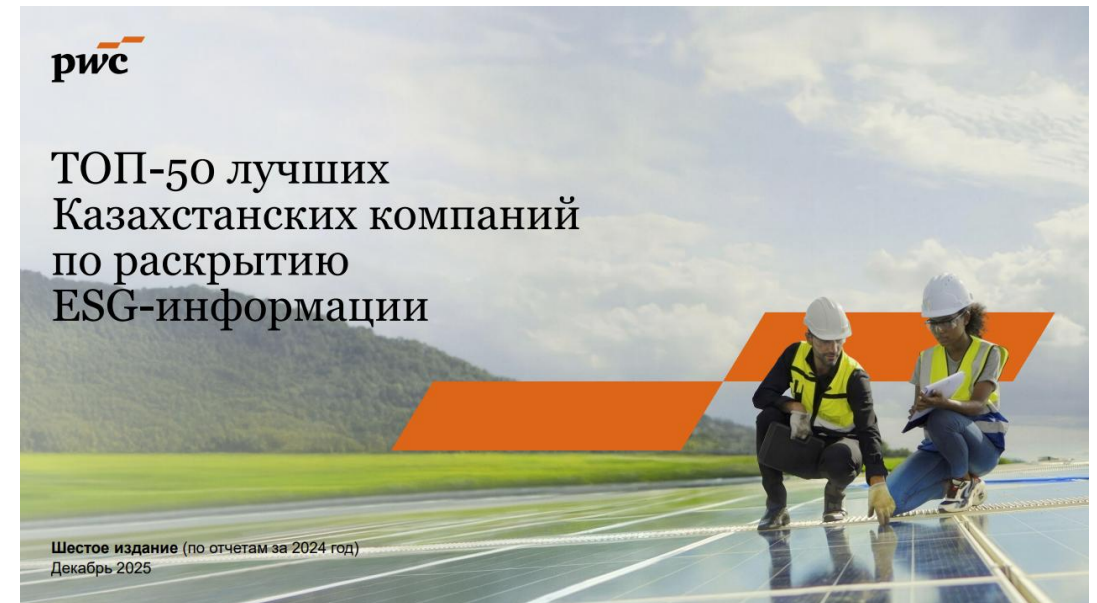
Regional

PwC Kazakhstan Publishes New "TOP 50 ESG Disclosure Companies" in Kazakhstan

PwC Kazakhstan has released the sixth edition of the "TOP-50 ESG Disclosure Companies" in Kazakhstan for 2024, based on the participation of 98 organizations. The publication highlights a shift in how ESG is approached, with companies increasingly using it as a management and long-term value creation tool rather than a formal compliance exercise.

The analysis focuses on the growing depth of reporting, including material topics, ESG risk governance, climate-related issues, and impacts on local communities. For the first time, the study introduces a sector-level breakdown, demonstrating that industries are progressing at different speeds and face distinct ESG challenges and opportunities. The average score of the TOP-10 companies reached 8,5 out of 10, indicating a strong level of ESG disclosure maturity among markets leaders.

[Read more](#)



Kazakhstan Ratifies Comprehensive New Environmental Standards to Support Climate Strategy

Kazakhstan's Committee for Technical Regulation and Metrology has approved a suite of new environmental standards aimed at strengthening the country's regulatory framework in response to accelerating climate and ecological challenges. The standards cover waste management, climate adaptation planning, carbon neutrality governance, and measurement and evaluation of circular economy performance, aligning with the national Carbon Neutrality Strategy for 2060. They introduce modern requirements for low-waste technologies, local climate adaptation guidance, and efficient water reuse at thermal power plants, enhancing environmental protection and resource use efficiency.

[Read more](#)





Global

Verra Issues First Core Carbon Principles-Certified Forest Carbon Credits

Verra has issued the first forest carbon credits carrying the Integrity Council for the Voluntary Carbon Market's Core Carbon Principles (CCP) label under its updated Improved Forest Management (VM0045) methodology. The 18,326 CCP-labeled Verified Carbon Units were issued to the Family Forest Carbon Program in Central Appalachia, marking a key milestone for high-integrity forest carbon accounting. The VM0045 methodology uses dynamic, data-driven baselines based on national forest inventories rather than static projections, increasing transparency and credibility in carbon measurement.

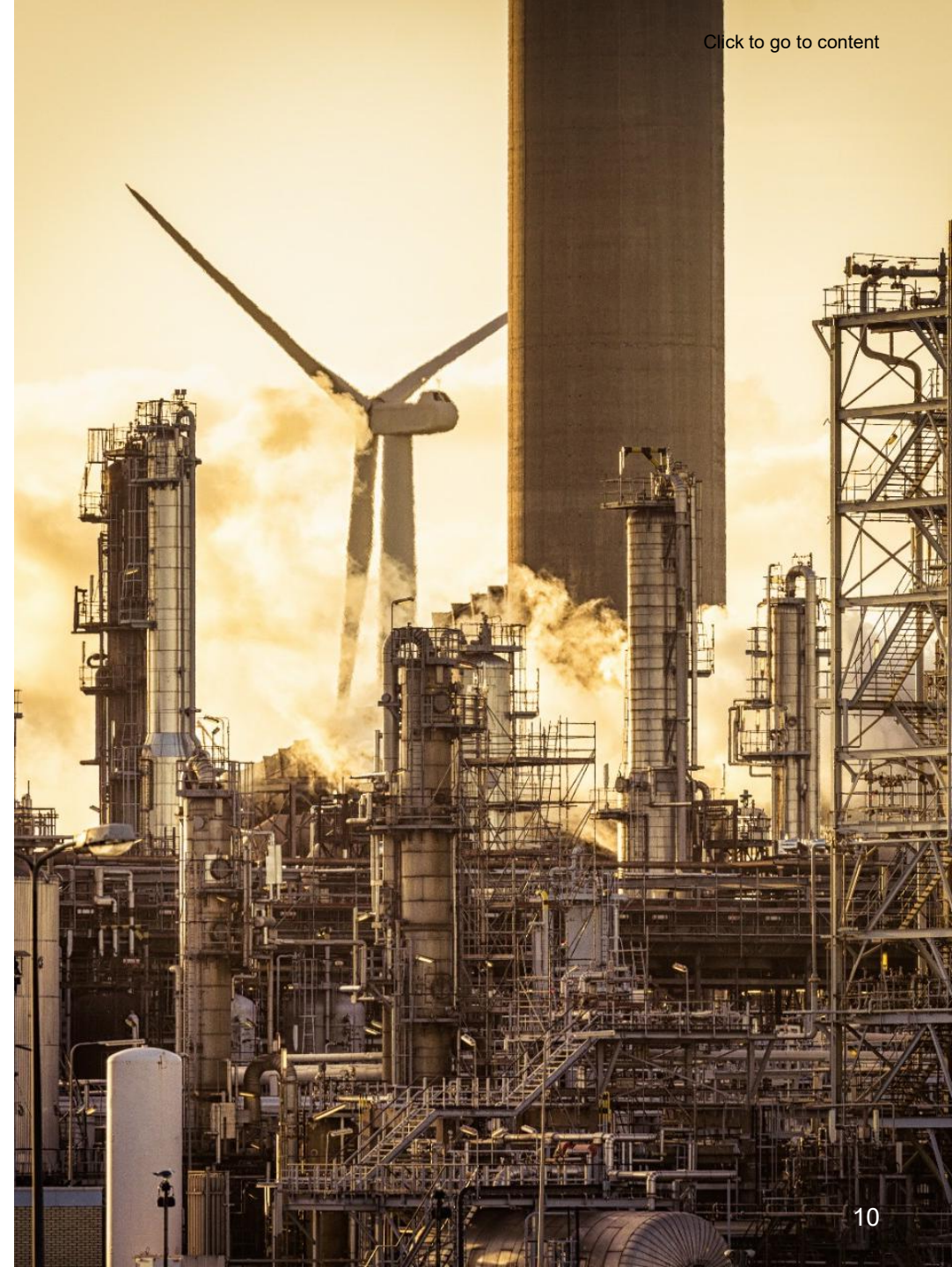
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European Commission Introduces Support Measures to Strengthen CBAM

The European Commission will strengthen the Carbon Border Adjustment Mechanism (CBAM) starting January 2028 by expanding its scope to around 180 finished products with high steel and aluminum content. The measure aims to improve effectiveness, increase revenues by 23% (up to EUR 500mln by 2030), and tighten controls against circumvention. CBAM is also expected to account for emissions from aluminum and steel scrap, while part of the proceeds will be directed to support EU manufacturers in transitioning to low-carbon technologies.

[Read more](#)



PCAF Releases Updated Global GHG Accounting and Reporting Standard for Financial Institutions



The Partnership for Carbon Accounting Financials (PCAF) published an updated version of the Global Greenhouse Gas (GHG) Accounting and Reporting Standard for the Financial Industry on 2 December 2025, broadening the scope of financed and insurance-associated emissions accounting. The revised Standard introduces four new financed emissions methodologies covering use-of-proceeds structures, securitizations, sub-sovereign debt, and optional undrawn loan commitments, aligned with IFRS S1 and IFRS S2 requirements. PCAF also released supplemental guidance on financed avoided emissions and forward-looking metrics to support forward-focused climate disclosures.

[Read more](#)

Global Reporting Initiative Publishes Exposure Drafts to Strengthen Labor Rights Disclosures

The Global Reporting Initiative (GRI) has released draft standards focused on workforce human rights disclosures and opened a public consultation period that will remain active through March 9, 2026. The exposure drafts propose enhanced disclosures on labor rights, working conditions, due diligence, incident reporting, grievance mechanisms, and engagement with worker representatives. Stakeholders are invited to submit feedback on the proposed revisions designed to address discrimination, informality of work, and systemic inequalities affecting workers.

[Read more](#)



European Parliament Endorses Provisional Agreement to Simplify Sustainability Reporting and Due Diligence Rules



European Parliament approved a provisional agreement reached with EU governments to simplify corporate sustainability reporting and due diligence requirements under the Omnibus I package. The updated rules narrow the scope of mandatory sustainability reporting to EU companies with over 1,000 employees and a net annual turnover above EUR 450mln, and to non-EU companies with significant turnover in the EU, with sector-specific reporting becoming voluntary. Due diligence obligations will apply only to very large companies with more than 5,000 employees and a net turnover above EUR 1.5bn and will enter into force in July 2029.

[Read more](#)

EFRAG Proposes Simplified ESRS to Ease Reporting Burden

The European Financial Reporting Advisory Group (EFRAG) has submitted its technical advice to the European Commission on the draft simplified European Sustainability Reporting Standards (ESRS). This marks a major step under the European Commission's 2025 Omnibus initiative to reduce reporting burdens while maintaining the Green Deal's sustainability objectives. The simplified standards cut mandatory datapoints by 61%, ease materiality assessments, and introduce flexibility for value chain disclosures. The European Commission will now prepare a Delegated Act, with EFRAG supporting implementation through guidance and educational resources.

[Read more](#)

SBTi Publishes Sector-Specific Net Zero Pathways for Global Chemicals Industry

The Science Based Targets initiative (SBTi) has released detailed decarbonization pathways and implementation criteria tailored for the chemical sector, helping companies align their operations with climate neutrality goals. The guidance outlines emission reduction scenarios for core production processes and addresses nitrous oxide emissions from fertilizer and nitric acid manufacturing, as well as key chemical products such as ammonia, methanol, and other high-value compounds, offering measurable targets.

[Read more](#)



Verra Releases First Approved Insurance Products to Support CORSIA-Eligible Carbon Credits

Verra has published an initial list of three approved insurers to support project developers in generating Verified Carbon Units (VCUs) eligible for use under the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA). Each insurance product was independently assessed by the global intermediary Howden to ensure compliance with Verra's criteria for mitigating the risk of double claiming of emission reductions. Under CORSIA rules, eligible VCUs from 2021 onward must address double claiming either through a corresponding adjustment by the host country or by securing approved insurance coverage. Verra also updated its CORSIA Accounting Deed of Representation and plans to release a version for multi-proponent projects.

[Read more](#)



EFRAG Releases Three Supporting Guides to Aid SME Sustainability Reporting

The European Financial Reporting Advisory Group (EFRAG) published three new supporting guides aimed at helping small and medium-sized enterprises (SMEs) navigate sustainability disclosures under the Voluntary Sustainability Reporting Standard for SMEs (VSME). The guides provide ready-to-use content with examples and actionable case studies for disclosures related to practices and policies, greenhouse gas (GHG) reduction targets and climate transition planning, and severe negative human rights incidents. The materials are tailored for enterprises with fewer than 250 employees and are also available in interactive format via the ESRS Knowledge Hub.

[Read more](#)



European Commission Allocates EUR 5.2bn for Net Zero Technology and Hydrogen Initiatives



The European Commission announced an investment plan committing up to EUR 5.2bn sourced from the EU Emissions Trading System (EU ETS) to support net zero technologies, clean hydrogen production, and industrial decarbonization. Funding allocation includes EUR 2.9bn for the 2025 Net-Zero Technologies call, EUR 1.3bn for the European Hydrogen Bank's third auction, and EUR 1bn for the Industrial Decarbonization Bank's first auction focused on process heat. The Net-Zero Technologies call emphasises innovative projects with potential greenhouse gas reductions and bonuses for SME-led initiatives. The hydrogen auction supports the production of renewable fuels of non-biological origin and includes EUR 300mln dedicated to maritime and aviation off-takers.

[Read more](#)

UNDP and GEF Approve Funding to Support Biodiversity and Climate Initiatives in Fragile Regions

The Global Environment Facility (GEF) has approved a new funding package of USD 67mln to support frontline environmental action against biodiversity loss, pollution, and climate change impacts. With support from the United Nations Development Programme (UNDP), the funds will be directed to nine projects across regions including Africa, Asia-Pacific, Latin America, and the Middle East and North Africa. Funded initiatives aim to protect fragile ecosystems, strengthen resilience in climate-vulnerable communities, and enhance nature conservation efforts.

[Read more](#)



UK Government Unveils Biodiversity Strategy to Protect Overseas Territories' Ecosystems

The UK Government has published a comprehensive biodiversity strategy for its Overseas Territories, aiming to strengthen conservation action and protect unique ecosystems. The strategy sets out priorities for habitat restoration, species protection, and sustainable natural resource management across the territories. Key approaches include community engagement, climate adaptation planning, and integration of biodiversity goals into local development frameworks. The plan also outlines mechanisms to measure progress and coordinate efforts with local governments and stakeholders.

[Read more](#)



UK Financial Conduct Authority Proposes Stricter Oversight of ESG Ratings Providers

The UK Financial Conduct Authority (FCA) has announced proposals to tighten its oversight of ESG ratings and data products to increase transparency and trust in sustainability assessments. The initiative aims to improve the reliability and comparability of ESG ratings used by investors and other market participants. Proposed measures include enhanced disclosure requirements for ratings methodologies and clearer governance standards for providers.

[Read more](#)

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