

OpenText Compliance Brief - Sustainability

Sustainability is the thoughtful and planned stewardship of resources by business, government and communities. It is the balance of meeting our needs today in ways that are respectful of future generations and protective of natural, cultural and financial assets.

Business Drivers

- Customers, investors and other stakeholders are increasingly demanding more disclosure of information and data from companies on how they are addressing sustainability issues
- Organizations that are good corporate citizens improve brand image, as well as foster customer trust and loyalty
- Green practices often result in a reduction in operating costs: reduction in paper, water, and energy usage leads to lower carbon footprint
- Compliance with environmental regulations and standards

Requirements

Though largely viewed as voluntary in the past, sustainability reporting has now emerged as a common practice for most organizations.

Standard Reporting Associations:

- **Global Reporting Initiative (GRI)** - formed in 1997, GRI has pioneered and developed a comprehensive Sustainability Reporting Framework that is widely used around the world.
- **Sustainability Accounting Standards Board (SASB)** - Formed in 2011, the SASB is an independent non-profit whose mission is to develop and disseminate sustainability accounting standards that help public corporations disclose material, decision-useful information to investors.

Some regulations include:

- **Directive 2014/95/EU (the “2014 Directive”)** - The new Directive, adopted by the EU Council with the force of law, establishes new sustainability reporting requirements for covered enterprises, including companies based in the US.
- **Canada Environmental Reporting Guidelines (2010)** establishes reporting requirements for issuers in: (1) determining what information about environmental matters needs to be disclosed, and (2) enhancing or supplementing their disclosure regarding environmental matters.
- **Japan Mandatory Greenhouse Gas Accounting System (2005)** requires public mandatory reporting on greenhouse gas emissions for corporates.
- **Denmark Amendment to the Danish Financial Statements Act** enforces mandatory sustainability disclosure for companies and investors.

INDUSTRY

All industries

WHO IS SUBJECT

Sustainability practices and reporting are carried out by companies and organizations of all types, sizes and sectors, worldwide.

OPENTEXT SOLUTIONS

OPENTEXT™ TRADING GRID™

- *OpenText Trading Grid is the world's largest cloud-based global B2B network and integration platform*
- *It connects over 600,000 businesses and processes over 16 billion transactions per year for OpenText customers.*
- *OpenText Trading Grid enables businesses to securely and seamlessly convert manual and paper-based processes into automated electronic transactions among vendors, partners and customers while making business transactions more efficient and reducing the impact on the environment.*
- *Each electronic document sent via OpenText Trading Grid, represents a paper document that no longer has to be printed, enveloped or delivered.*
- *Automating supply chain transactions can reduce carbon waste impacts while also reducing the costs associated with manual transactions e.g. invoices, purchase orders, payments and advanced ship notices.*
- *As an example, based on 16 billion transactions being processed by Trading Grid each year, this would represent a saving of 3.6M trees per year!*

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