



Enhancing the SASB Standards

What would change by industry?

—
July 2025

KPMG. Make the Difference.



Introduction

The purpose of these quick reference cards is to present our preliminary observations about the scope and type of proposals within each of the nine priority industries subject to comprehensive amendments.

We have performed a high-level review of the exposure draft *Proposed Amendments to the SASB Standards* released on 3 July 2025.

Disclosure topics: Key terminology

Topic Status	Meaning
New	A completely new requirement that did not exist in the previous version.
Revised	Both the substance of the requirement and the supporting guidance have changed.
Clarified	The requirement itself is unchanged, but the supporting guidance has been updated or expanded.
Unchanged	Neither the requirement nor the guidance has changed. Edits are only editorial in nature.
Deleted	The requirement in the previous version is no longer applicable or has been removed.

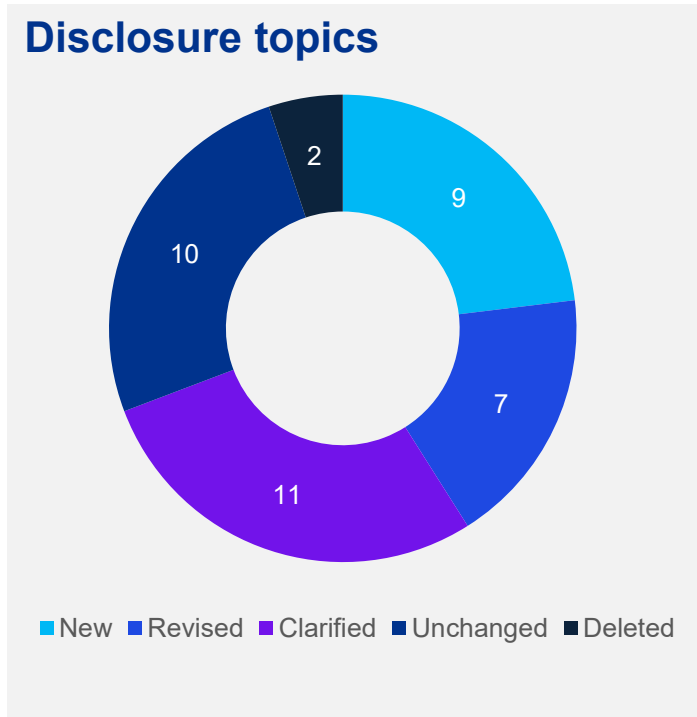
Contents

Coal operations	3
Construction materials	4
Iron and steel producers	5
Metals and mining	6
Oil and gas: Exploration and production	7
Oil and gas: Midstream	8
Oil and gas: Refining and marketing	9
Oil and gas: Services	10
Processed foods	11

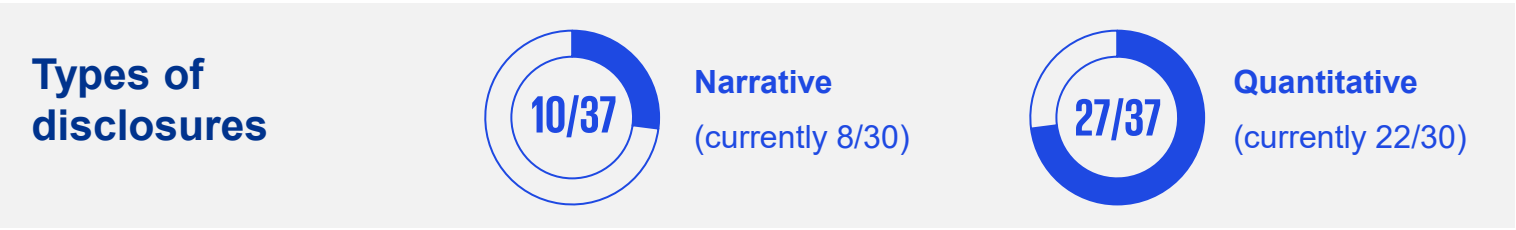
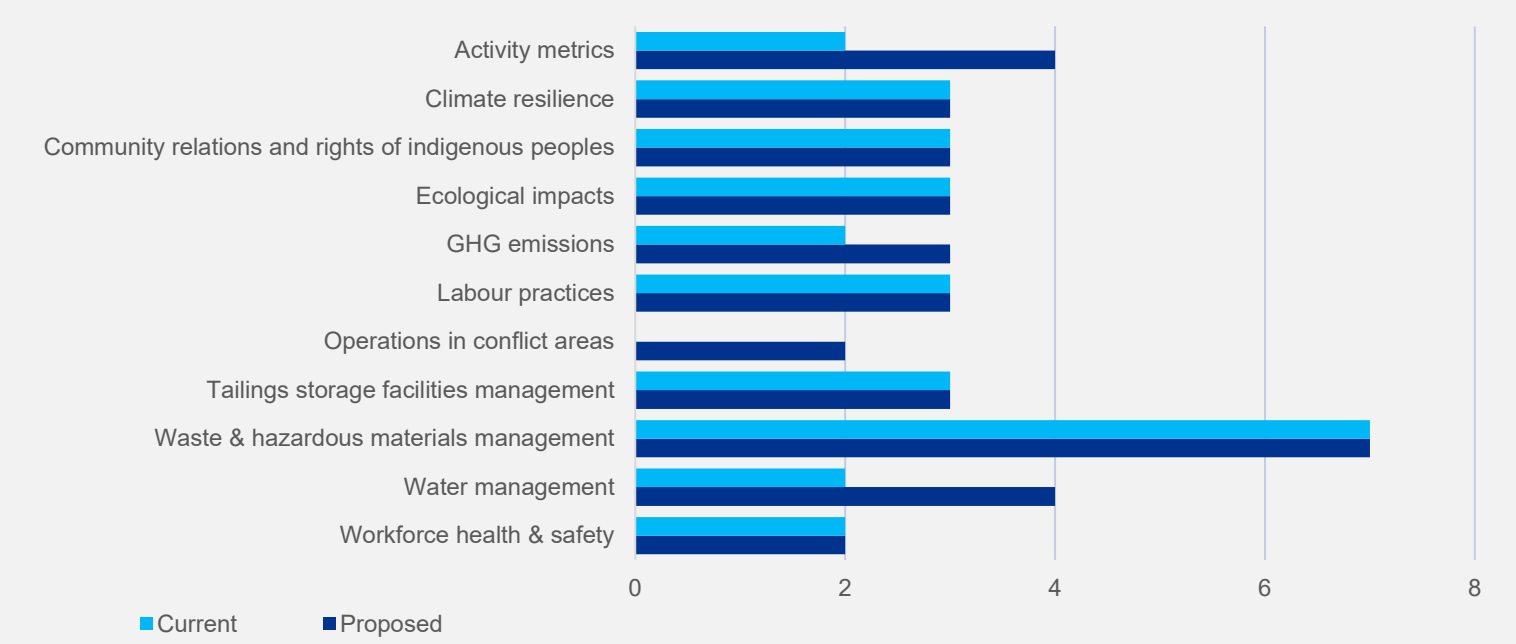
Coal operations: What would change?

Description: Companies that mine coal and/or manufacture coal-based products.

Mining activities may be surface-based or underground. Coal products may be thermal or metallurgical (e.g. coke).



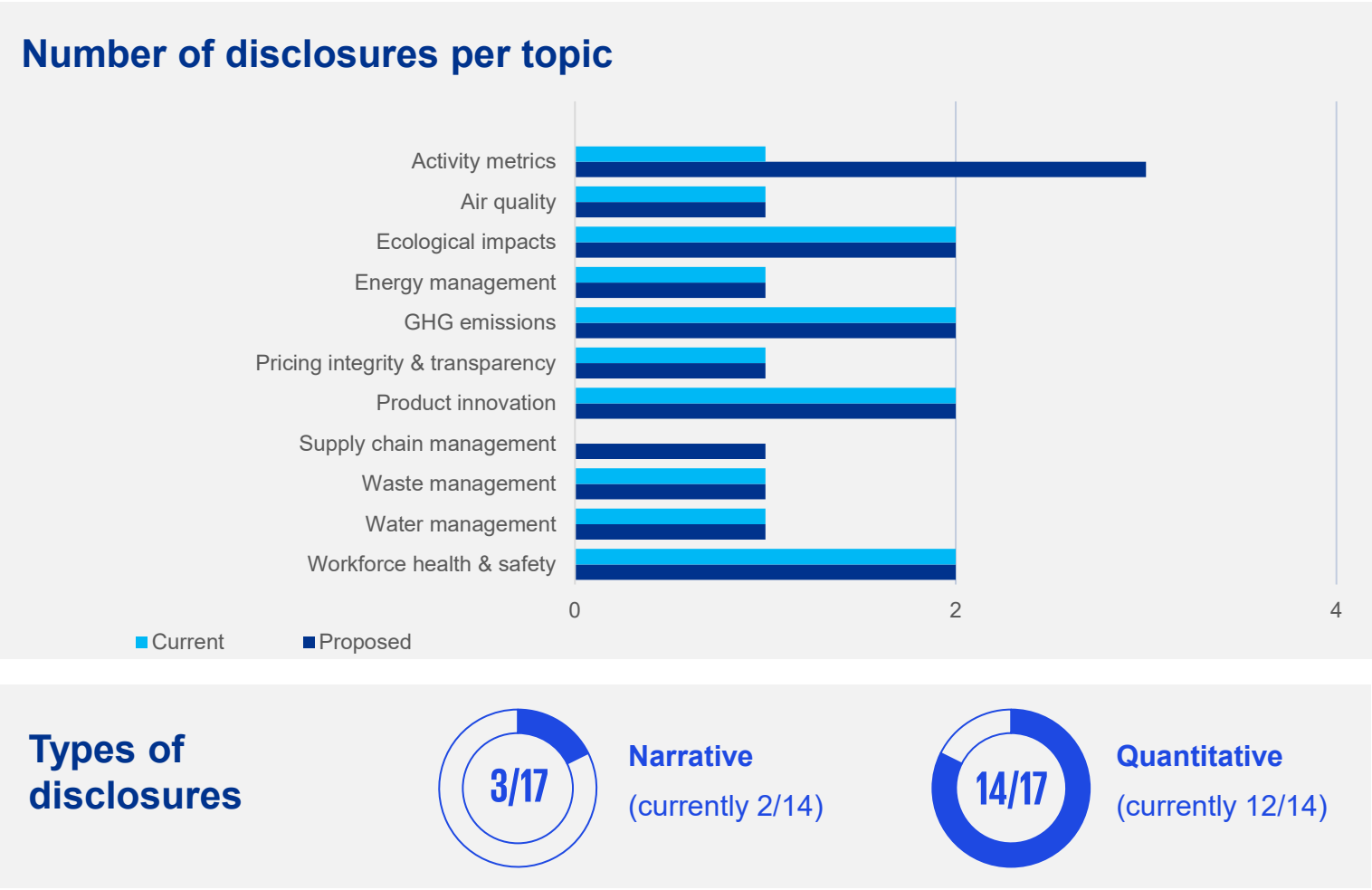
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Construction materials: What would change?

Description: Companies that produce materials for construction entities or wholesale distributors.

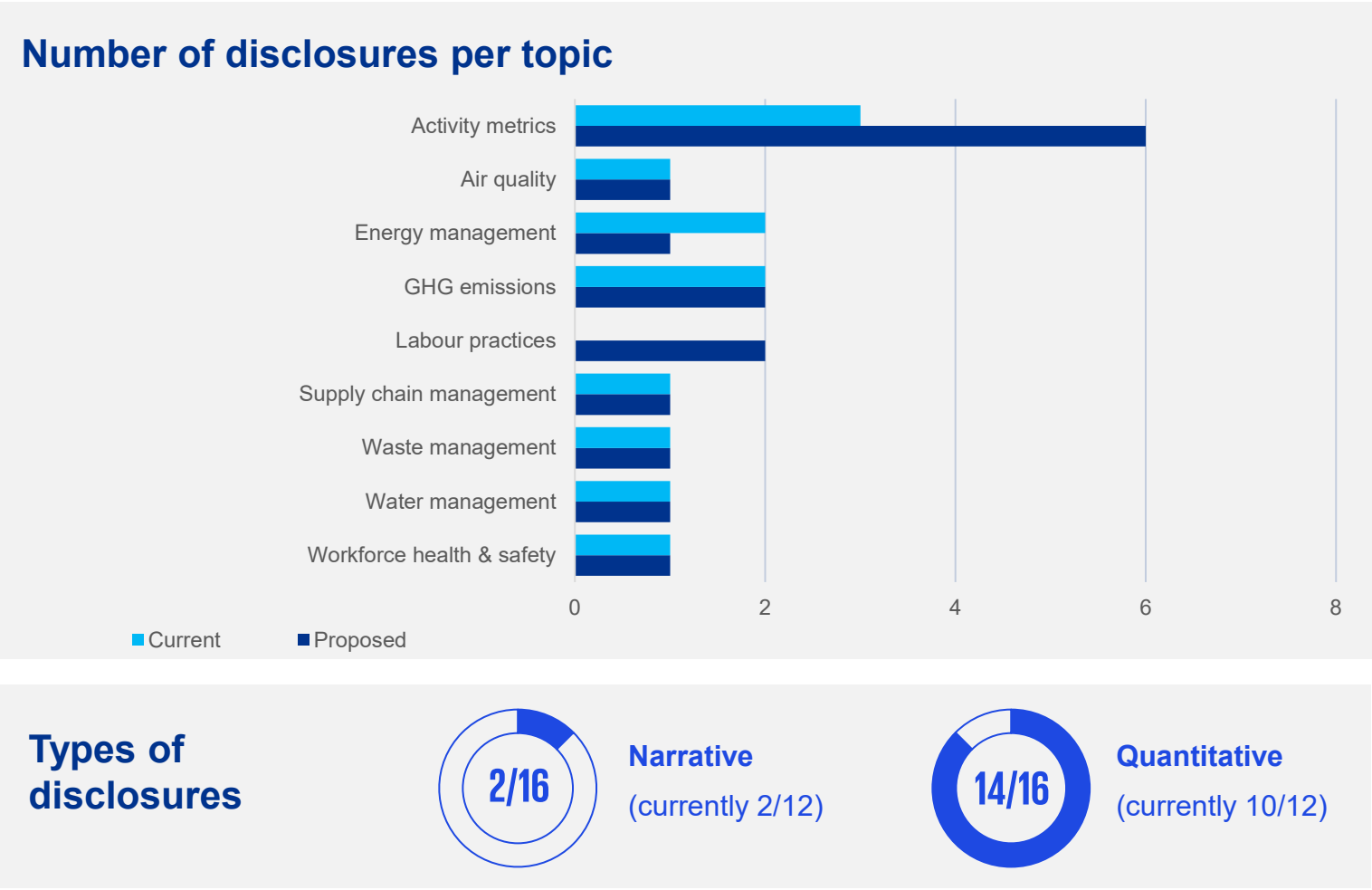
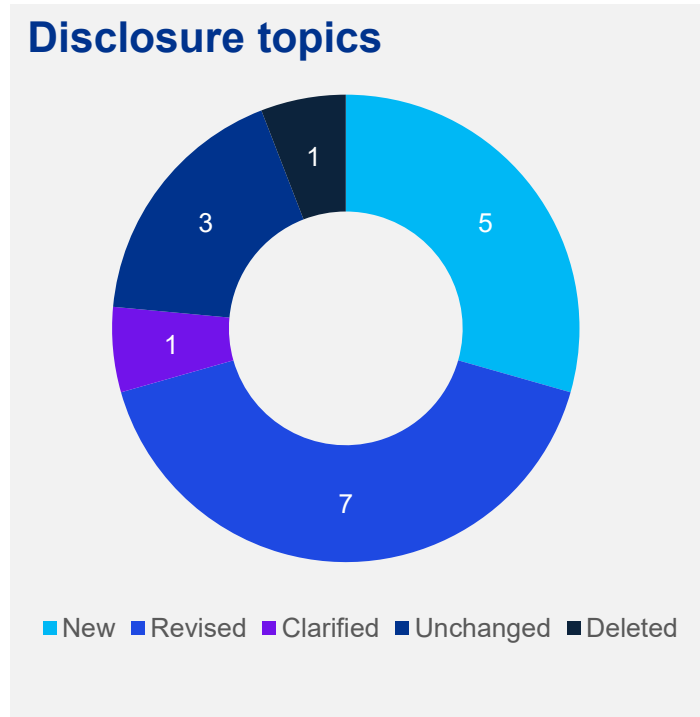
Materials include cement, aggregates, glass, plastics, insulation, bricks, and roofing materials. Companies may produce their own raw materials or source them from third-party suppliers.



Iron & steel producers: What would change?

Description: Companies that transform iron ore into pig iron, and process it into cast iron, wrought iron and steel. Secondary steel producers recycle wrought iron and scrap steel into various iron and steel products

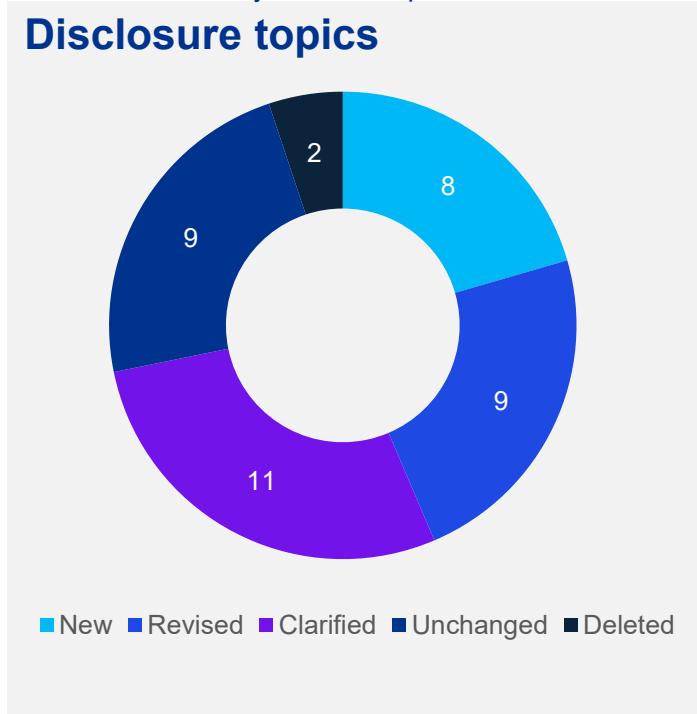
This industry includes metal service centres and distributors, importers or exporters of ferrous products.



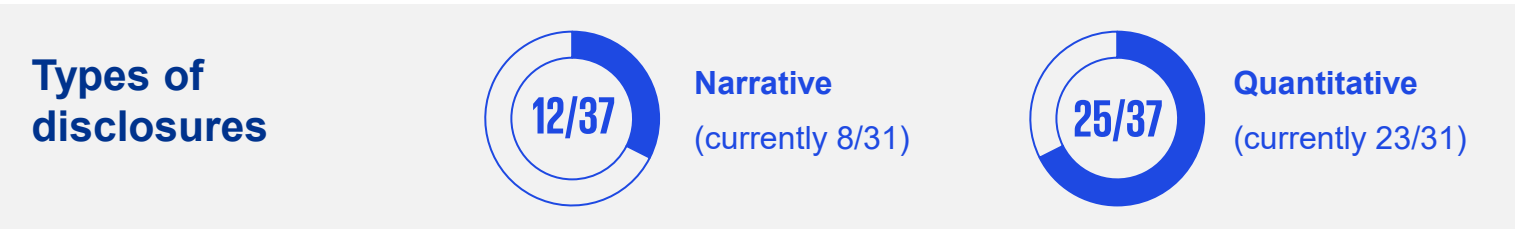
Metals & mining: What would change?

Description: Companies that extract minerals, produce ores, smelt and refine metals, manufacture metal products and provide mining support services. End products include metallic ores and concentrates, precious metals and stones, salt, peat and other minerals

Some in this industry wholesale products to customers.

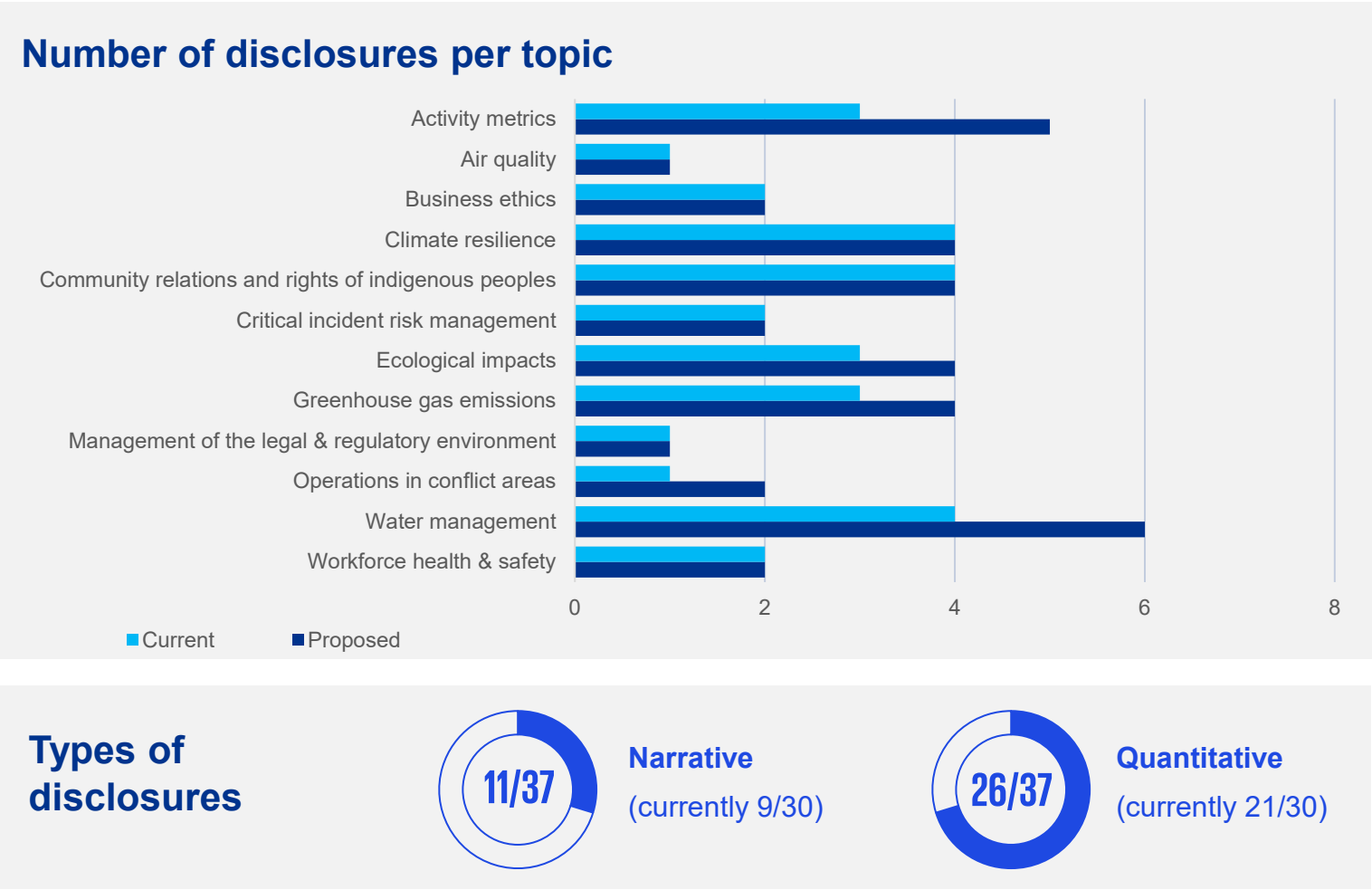
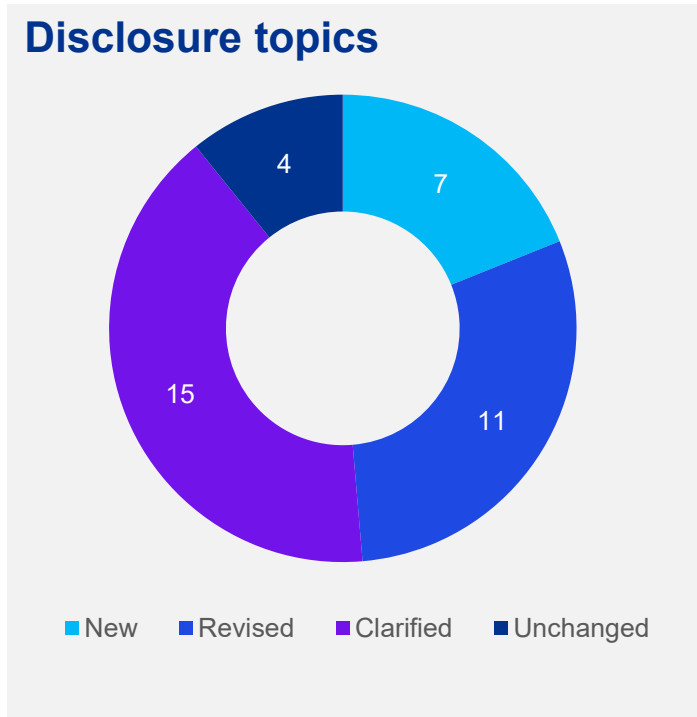


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Oil & gas – Exploration & production: What would change?

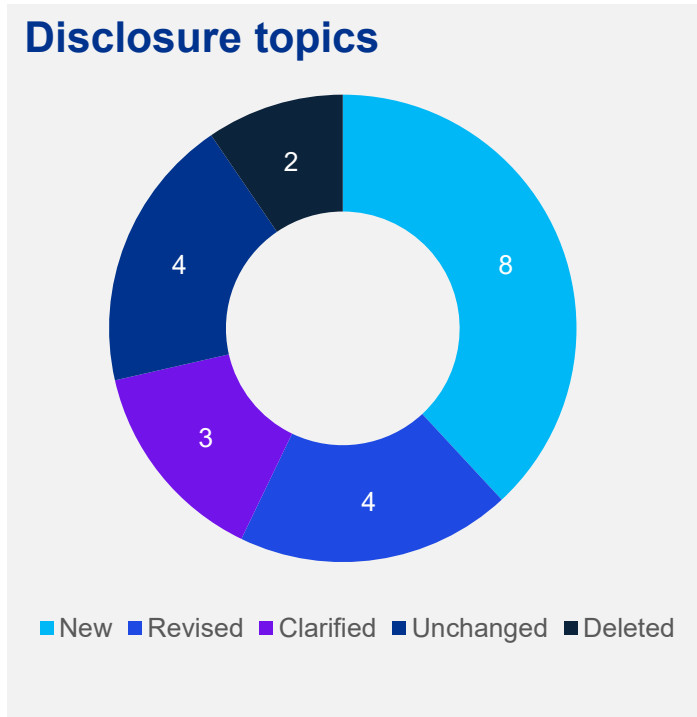
Description: Companies that search for, extract, and produce crude oil and natural gas in the upstream segment of the oil and gas value chain. Such companies can develop both conventional and unconventional reserves, such as shale plays, oil sands and gas hydrates, both onshore and offshore.



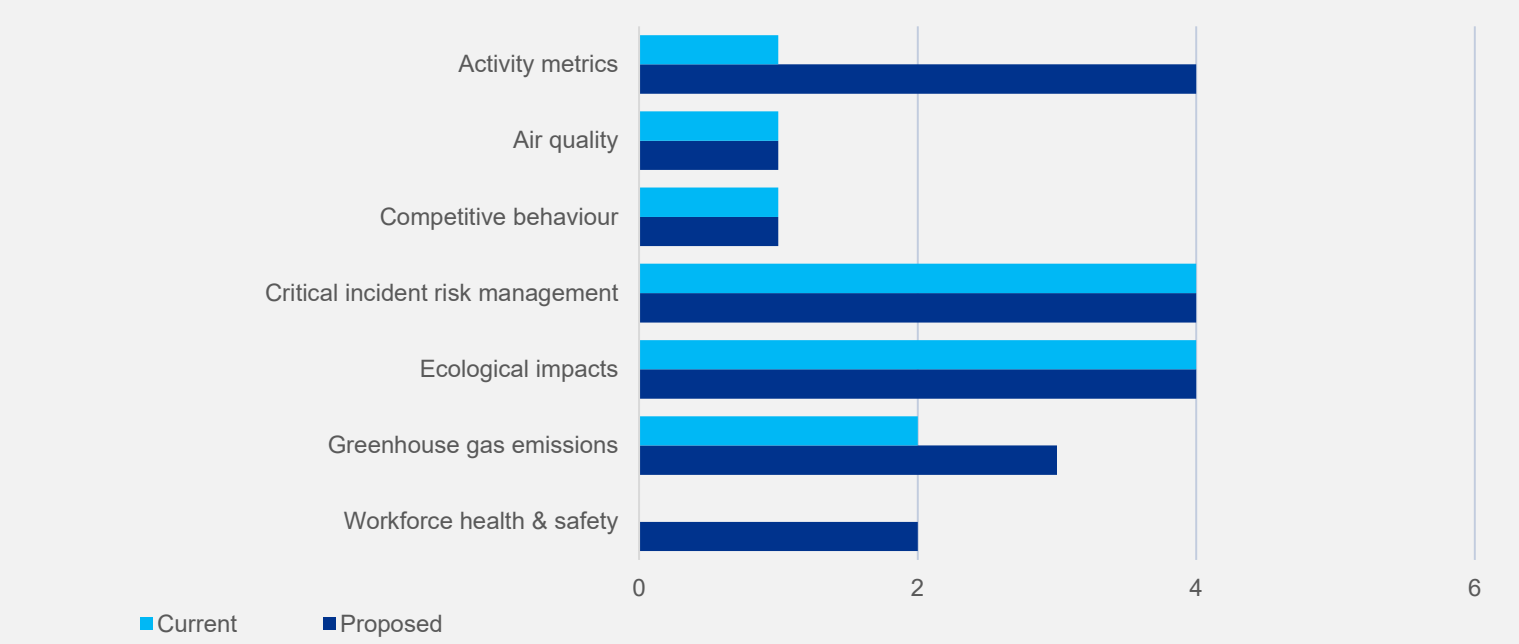
Oil & gas – Midstream: What would change?

Description: Companies that gather, transport, process and store natural gas, liquified natural gas, crude oil and refined products.

Companies that operate, manufacture or install associated infrastructure are also part of this industry.

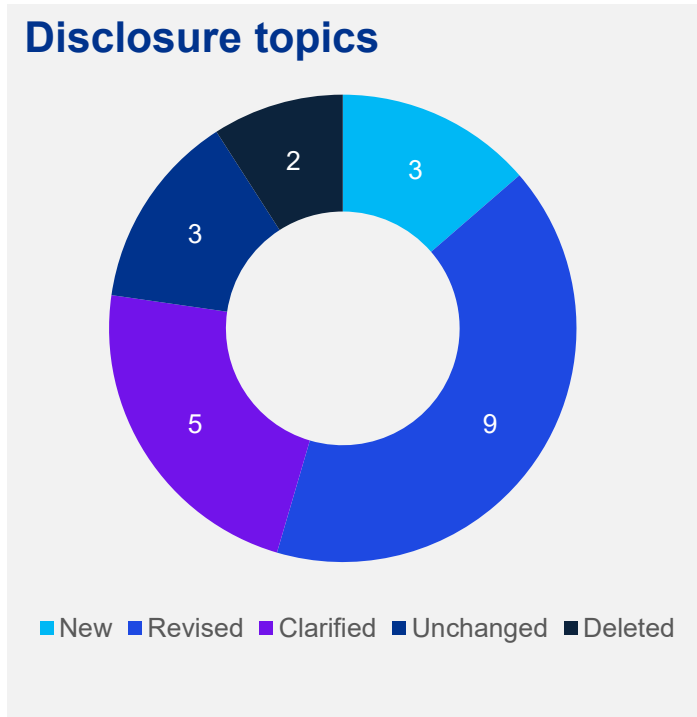


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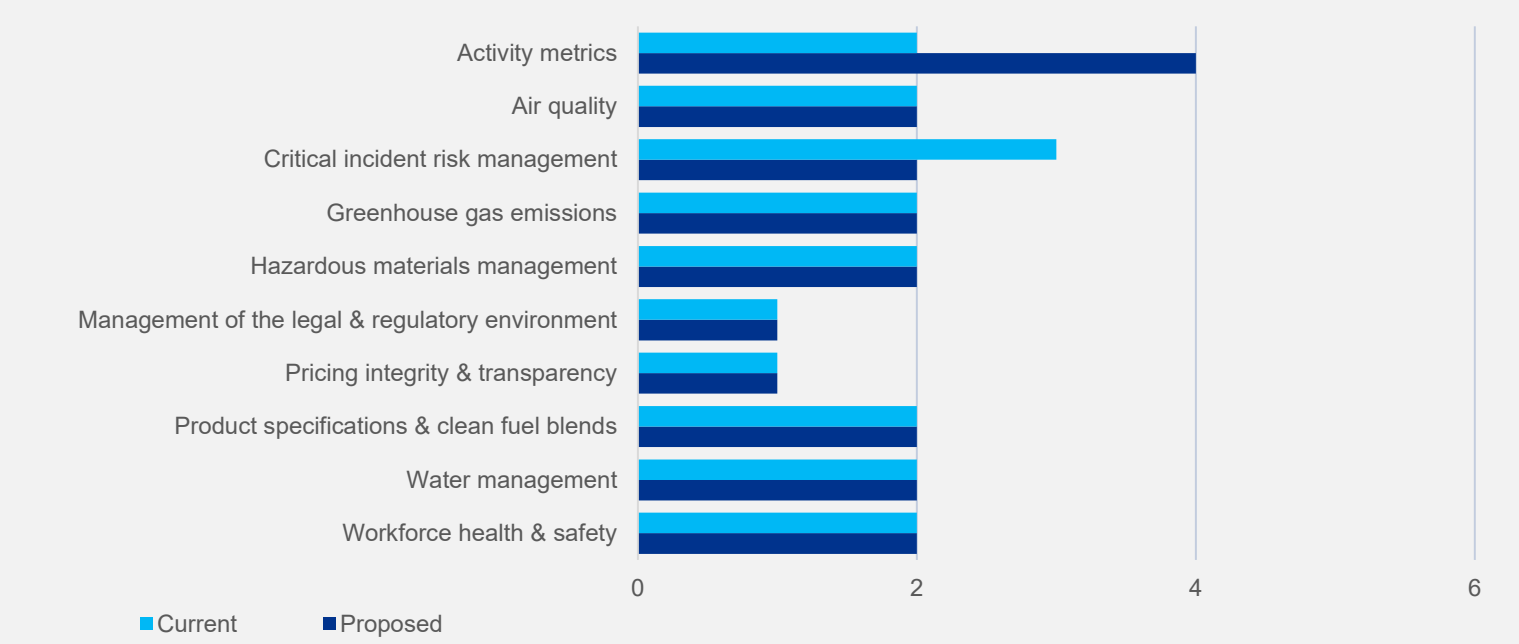


Oil & gas – Refining & marketing: What would change?

Description: Companies that refine and market petroleum products and/or operate service stations.



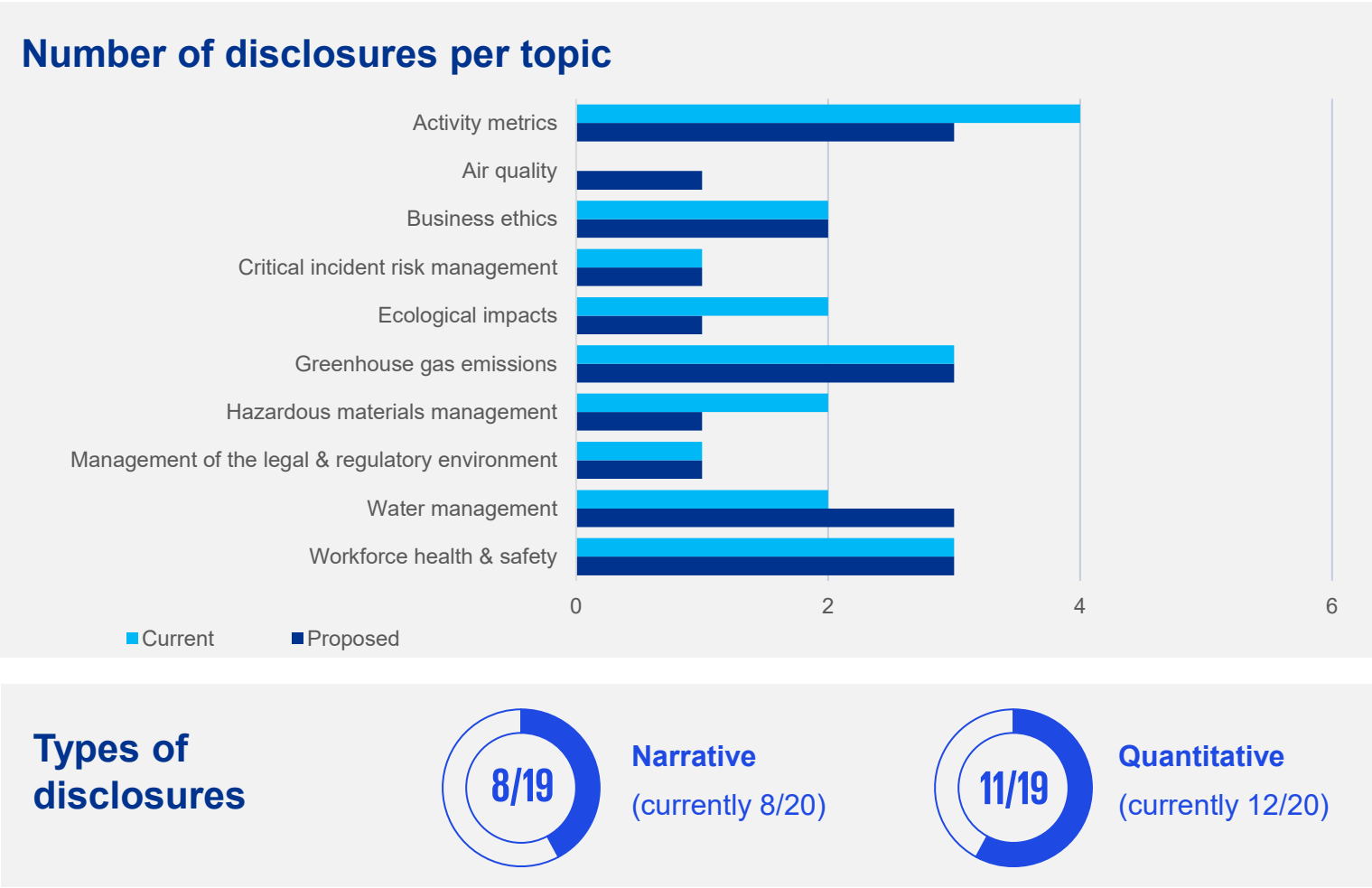
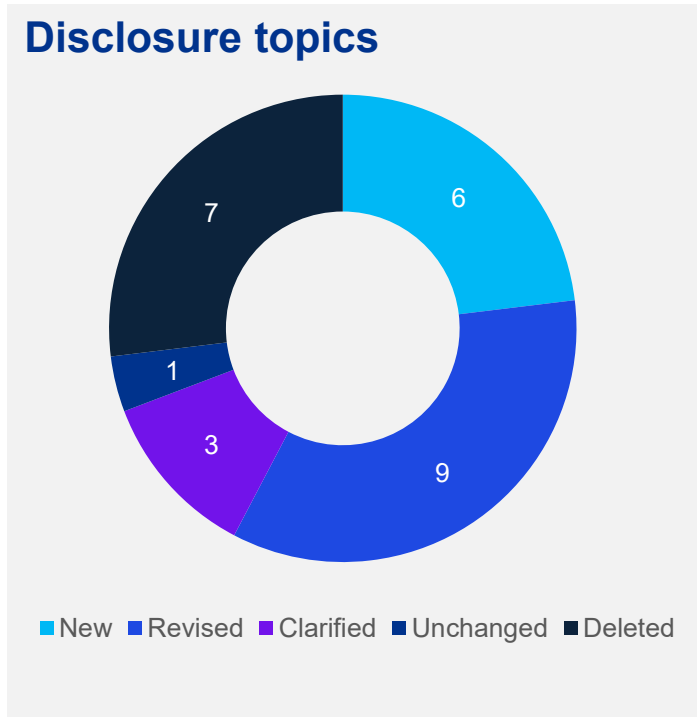
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Oil & gas – Services: What would change?

Description: Companies that drill wells, manufacture equipment, construct facilities and provide other support services such as seismic surveying, equipment rental, transport, well cementing and well monitoring.

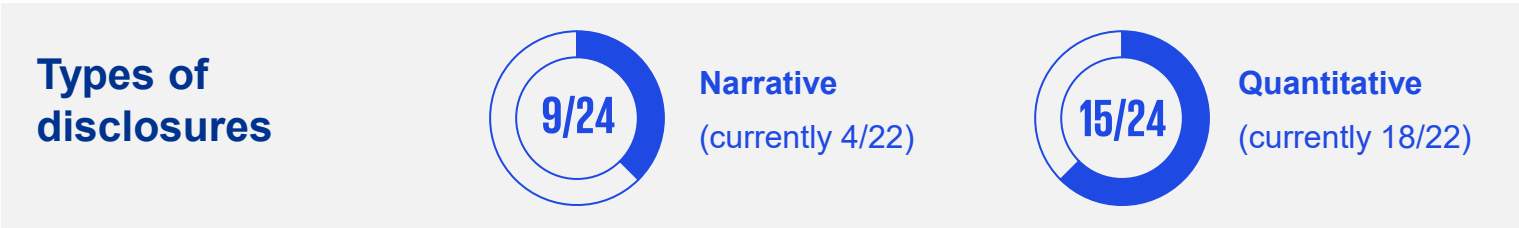
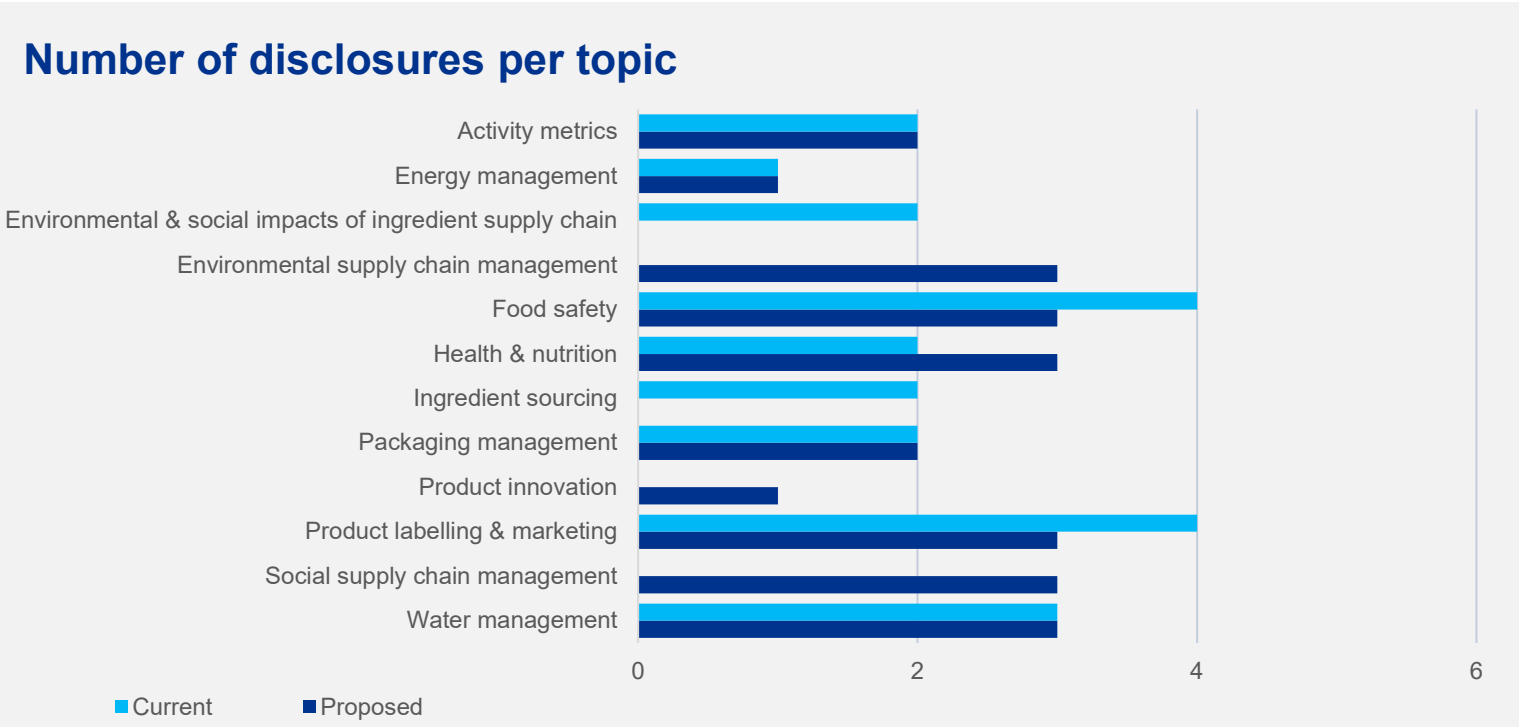
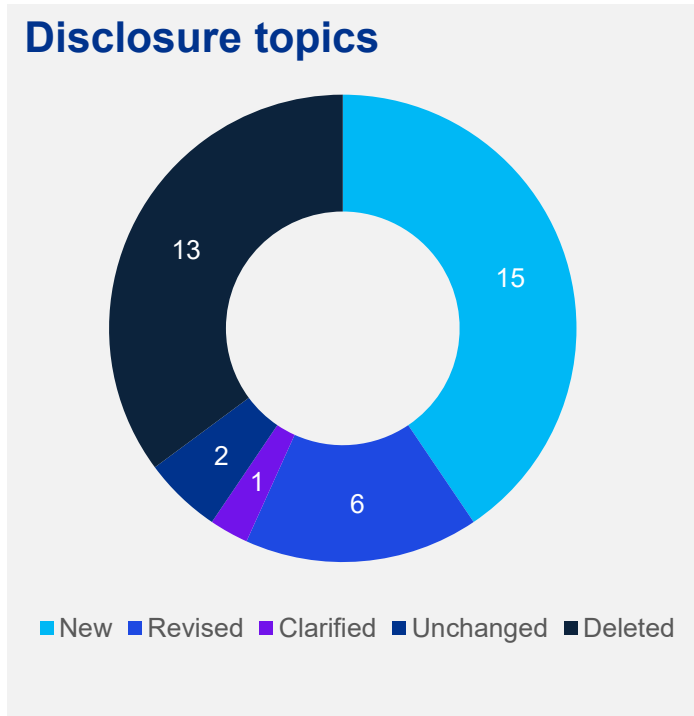
When contracted, companies typically follow the plans, designs, operational decisions and direction of their customers.



Processed foods: What would change?

Description: Companies that process and package foods such as baked goods, frozen foods, snack foods, ready-to-eat meals, baby food and condiments.

Products can be ready-to-consume or used as part of cooking and food preparation. They are generally sold by retailers or to restaurants, cafeterias, hotels and airlines.



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