



Climate Disclosure Unit  
Market Conduct Division  
The Treasury  
Langton Crescent  
PARKES ACT 2600

Via email: [climatereportingconsultation@treasury.gov.au](mailto:climatereportingconsultation@treasury.gov.au)

Dear Director,

**Re: Climate-related financial disclosure - Consultation Paper**

eBay Australia welcomes the opportunity to comment on the *Climate-related financial disclosure - Consultation Paper* (“the Paper”).

Since our founding more than 25 years ago, sustainability has been at the core of our purpose, and we have integrated environmental best practices in the communities where we work and live.

eBay has enabled commerce and economic opportunity for individuals, entrepreneurs, businesses and organisations of all sizes. Globally, there are more than 1.7-billion listings on eBay sites and 135-million active consumers.

eBay is a global pioneer in recommerce, the buying and selling of pre-owned goods. Recommerce enables pathways for people to pursue entrepreneurship, allows products to take on a new life by keeping them out of landfills, inspires passions and fuels hobbies.

Operating in Australia for more than 20 years, eBay is one of Australia’s largest online marketplace with almost 11 million Australians visiting ebay.com.au every month.

eBay recognises financial disclosure reporting as an important mechanism to provide investors with accurate and clear information in respect of business operations. In respect of climate-related disclosures specifically, these help provide clarity and certainty to both understand and manage climate risks and invest in new opportunities.

eBay publicly discloses a range of environmental social and governance (ESG) issues through our annual Impact Report and climate-specific information in our Task Force on Climate-Related Financial Disclosures (TCFD) Report<sup>1</sup>.

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<sup>1</sup> <https://static.ebayinc.com/assets/Uploads/Documents/eBay-TCFD-FY21-Report.pdf>

As the Treasury would be aware, the TCFD was created by the Financial Stability Board — an international organisation that monitors and provides recommendations about the global financial system — to provide a consistent set of recommendations for corporations to improve and increase reporting of climate-related financial information. The recommendations, which are structured around corporate governance, business strategy, financial planning, risk management and climate-related metrics and targets, help assess climate-related risks and opportunities. TCFD provides investors with critical information around the financial implications associated with climate change and helps drive capital to companies that are acting responsibly.

In addition to our TCFD Report we provide other public disclosures including via our CDP Climate Change Response Report, Diversity, Equity and Inclusion Report and Global Transparency Reports<sup>2</sup>.

While we don't wish to respond to the specific issues raised within the discussion paper, we provide the following general feedback from our experience in the development of similar reporting frameworks in other markets:

- **Principles-based framework** – The development of any framework should be approached as principles-based and guided by generally understood definitions of materiality. This could align with frameworks that have widespread support from investors, such as the TCFD. A principles-based framework is flexible and provides a basis for companies to report the most relevant and important information for their industry and their stakeholders, without need for continuous updating of the framework.
- **Include relevant greenhouse gas emissions information and reflect recognised global standards** – Disclosures should include relevant greenhouse gas (GHG) emissions information that enables effective and comprehensive assessment of a company's emissions footprint. To the extent that there are recognised global standards for carbon accounting, such as the World Business Council for Sustainable Development and World Resources Institute's GHG Protocol, these standards should be reflected in climate reporting frameworks.
- **Leverage existing frameworks and standards** – The extensive work that has already been done to establish and harmonise frameworks and standards for climate reporting should be leveraged by Australia in order to minimise duplication of efforts, increase consistency and comparability, reduce reporting burden, and quickly propose and implement disclosure requirements. While any proposed framework should be subject to further public consultation, many existing frameworks have already been subject to review processes and thereby decrease the need for substantive deliberation.
- **Reporting location, frequency, and timing** – Proposed frameworks should allow for new climate related disclosures to be provided outside of annual, or quarterly reporting timeframes. Given that climate disclosures rely on estimates and assumptions that involve

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<sup>2</sup> <https://www.ebayinc.com/impact/reports-policies/>

inherent uncertainty, providing flexibility in reporting deadlines will allow sufficient time for companies to gather and validate information obtained from third-party providers.

We thank you again for the opportunity to raise these matters. If the Treasury wishes to discuss these matters further, please feel free to contact the writer via [REDACTED] or [REDACTED].

Yours sincerely,

[REDACTED]

[REDACTED]

**Head of Government Relations and Public Policy  
eBay Australia and New Zealand**