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Australian Govt. Corporations Branch
Market Conduct Division
Treasury
Langton Cres
Parkes ACT 2600

16 February 2023

By portal submission:

Re: Climate-related financial disclosure consultation

Dear Division,

Thank you for the opportunity to respond to the Climate-related financial disclosure consultation.

Please find below Everledger Pty Ltd's response to the public consultation. If you require more information or wish to contact us directly, our contact details are provided at the base of this letter.

About Everledger Pty Ltd

Everledger is a global supply chain transparency company with a presence in key markets such as the UK, India, USA and Australia. Our largest operational office globally is in Brisbane, Queensland where our team of commercial, product and technical experts are based.

Everledger is a world leader in using blockchain technology to surface truthful claims and contribute greater clarity and confidence in opaque markets where transparency is a strategic imperative. Specifically, we are renowned for our Everledger Platform, affectionately known as a "platform for provenance" which can inform the participants of a supply chain to know how an object came into being, where it came from, where it should go next after me.

Everledger was awarded World Economic Forum (WEF) Technology Pioneer status in 2019 and is a founder member of the Global Battery Alliance (GBA) which continues to discuss and inform regulation in the European Union and other progressive jurisdictions. Additionally Everledger maintains global thought leadership positions at working-group level within the OECD and the UN in the fields of advanced manufacturing and the circular economy.

Background

Everledger's recent work in the Australian critical minerals sector is part of a national capability and international ecosystem that can benefit Australian EV production, manufacturing and associated exports. In 2021 Everledger was tasked to design and build a blockchain solution for critical minerals production by the Australian Federal Government. During the design process we conducted more than 300 "discovery" interviews with a broad range of stakeholders from the critical minerals value-chain and recorded the findings as insights, some of which are mentioned below. Our blockchain solution was successfully completed as a "technology pilot" and the critical minerals platform together with an associated report and third party validation was delivered to the Department of Industry, Science and Resources in May 2022.

Everledger's clients include the Ford Motor Company where we have recently deployed a world-first "end of life" solution as a transparent "Battery Passport" for Ford EVs. The battery passport concept was conceived and coordinated by Everledger, along with other industry experts to create a sustainable and responsible battery value chain. The battery passport is the digital identity of a battery which includes information about its materials and components and ultimately the battery itself. It can provide transparency of the battery supply chain as well as the lifecycle of the finished product. To track the battery life cycle, Everledger utilises a range of technologies including various types of auto ID, blockchain and artificial intelligence (AI) within its operation.

In addition to Everledger's work in renewables, we are most famous for our work in the provenance of diamonds and gemstones. In Australia we provide the national technology solutions for traceability of Australian wool for Woolmark (AWI) as a chain of custody accurately tracks wool prior to manufacturing garments, often overseas. And the most premium cultured pearls for Pearls of Australia (PoA), specifically to address provenance

Specifically addressing Question 8: What level of assurance should be required for climate disclosures, who should provide assurance (for instance, auditor of the financial report or other expert), and should assurance providers be subject to independence and quality management standards?

Blockchain technology can play an important role in providing levels of assurance for climate disclosures, particularly in the context of tracking emissions data and verifying claims of carbon neutrality or net-zero emissions.

By leveraging the immutability and transparency of blockchain technology, permissioned database systems can provide a trusted and auditable record of emissions data, which can be used to provide assurance to stakeholders that climate disclosures are accurate and reliable. This can be particularly valuable in cases where there is a high degree of complexity or uncertainty in emissions reporting, such as in supply chains or multi-stakeholder initiatives.

The question of who should provide assurance for climate disclosures will depend on the specific context and requirements of the reporting. In some cases, it may be appropriate for the auditor of the financial report to provide assurance, while in other cases, an independent expert or specialized assurance provider may be more appropriate.

Regardless of who provides assurance, it is important that they are subject to independence and quality management standards to ensure the integrity and objectivity of their assessments. This can help to build trust and confidence in the reliability of the climate disclosures and provide a greater level of transparency and accountability for stakeholders.

Blockchain technology such as Everledger's (as well as others) could be considered as it can support levels of assurance for climate disclosures by providing a trusted and auditable record of emissions data. By working with relevant stakeholders and assurance providers, companies such as ours can help to promote greater transparency and accuracy in emissions reporting and support the transition to a more sustainable future.



To learn more about Everledger's blockchain-based solutions for sustainability, please visit our website at www.everledger.io.

Everledger is available for comment or further discussion.

Yours Faithfully,



Founder and Chief Executive Officer

Chief Operating Officer

Point of contact:

 Chief Operating Officer

Address: 

Email: 

Tel: 