

**ICGN**

International Corporate Governance Network

inspiring good governance & stewardship

Vanessa A. Countryman
Secretary
Securities and Exchange Commission (SEC)
100 F St. NW Washington DC 20549-9303

6 September 2024

Dear Ms Countryman,

Subject: 10-244 Green Impact Exchange, LLC

The International Corporate Governance Network (ICGN) would like to comment on the Green Impact Exchange's ("GIX") application to become a nationally registered stock exchange in the United States, under Section 6 of the Securities Exchange Act of 1934.

Led by investors responsible for assets under management of US\$77 trillion, ICGN is an authority on global standards of corporate governance and investor stewardship. Headquartered in London, our membership is based in more than 40 countries. The ICGN Global Governance Principles and Global Stewardship Principles, written from an investor perspective, are widely used by our members in their company assessments and voting decisions, and by regulators when developing corporate governance rules.¹

ICGN supports the mission of GIX to provide transparency and accountability for listed companies' "green" promises and ensure that "companies have the internal infrastructure to support their sustainability efforts". Robust corporate governance is the foundation of sustainable business practices, and reliable reporting is key for investors' decision-making.

The draft GIX's Green Governance Rules include relevant governance requirements, such as board oversight of companies' environmental strategies, engagement with company stakeholders, definition of short, medium, and long-term measurable goals for transitioning to - or maintaining - green business practices. We note that companies wishing to list on GIX must adopt a "green strategy", with a detailed business plan to achieve their "green" goals. Finally, companies are asked to disclose sustainability-related information according to a recognised reporting framework and must obtain limited assurance over this information. We agree with the key pillars proposed by the GIX.

To ensure comparability of information, we encourage the GIX to refer specifically to the IFRS Sustainability Reporting standards in its Governance Rules, as they provide a global baseline for sustainability reporting, focusing on decision-useful information for investors. This would ensure comparability of information for investors. Furthermore, while we understand the GIX's decision to focus on environmentally sustainable business practices, it is also important that companies implement socially responsible practices, in line with the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct and the UN Guiding Principles on Business and Human Rights. We believe this aspect should also be reflected in the GIX's Green Governance Rules.

¹ [ICGN Global Governance Principles \(2021\)](#), [ICGN Global Stewardship Principles \(2020\)](#)

Thank you again for the opportunity to share our perspective. If you would like to follow up with questions or comments, please contact our Global Policy Director, Severine Neervoort (severine.neervoort@icgn.org).

Yours faithfully,

A handwritten signature in blue ink that reads "Jen Sisson". The signature is written in a cursive, flowing style.

Jen Sisson

Chief Executive Officer, ICGN