

ESEF, current status update from the NBA

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Nederland rekent op zijn accountants.

Agenda

1. ESEF changes for 2026
2. Future developments for ESEF
3. Assurance on ESEF
4. Future outlook: *Digital Signing?*
5. Key Take Aways
6. Q&A



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ESEF changes in 2026

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The 2026 ESEF landscape

2025 taxonomy

Published by ESMA in April 2026 with an updated conformance suite. Supports 2026 IFRS consolidated financial statements.

IFRS 18 readiness

Two entry points allow reporting under IAS 1 or IFRS 18. IFRS 18 is effective from 1 January 2027; early application is permitted. Ensure the correct entry point is chosen

Regulatory stability

ESMA stated that it does not plan to amend the ESEF RTS or taxonomy during 2026, meaning the current taxonomy can be used for both the 2026 and 2027 financial statements

Recommendation for you: use stability to set the tagging right for the next 2 years

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2026 ESMA enforcement activities: Statement of Changes in Equity

Statement of changes in equity

Completeness	All presented facts and required contexts
Period and dimensions	Correct opening, movement and closing positions
Signs and scale	Machine-readable values follow the human presentation
Calculations	Relationships are logical and explainable
Extensions	Used only when the taxonomy has no suitable element
“-” or “ “ or n/a	To be machine readable tagged as a “0”

ESMA 2026 ECEP

Common ESEF filing errors in the statement of changes in equity

Auditor response

As part of your audit take the ESMA enforcement activities into account.

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IFRS 18 early application possible: tagging impact

IAS 1 → IFRS 18: what changes in tagging

Entry point	IFRS 18 entry point of ESEF 2025 taxonomy
P&L	New categories; defined operating profit and PBFIT
Cash flows	Operating profit start point; interest reclassified
MPMs	New audited note: block tag, review extensions
Prior year	Restated prior year re-tagged, not rolled forward

ESEF 2025 taxonomy

Two options:
IAS 1 (Entry point 1); or
IFRS 18 (Entry Point 2)

Auditor response in case of IFRS 18 applied

Review every P&L line from scratch; no roll-forward of 2025 tags.

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Other relevant (possible) changes in 2026

The following are the main changes which are relevant for the 2026 financial statements:



No ESMA Reporting manual 2026

Normally the ESMA updates its ESEF reporting manual yearly, which provides guidance on the preparation of ESEF annual financial reports. At this time no reporting manual 2026 was published or announced. It is expected that the next reporting manual will be released next year.



CSRD Legislation:

2024 was the first year of CSRD reporting, but currently the Dutch legislation is still not transposed, the current proposal does indicate it will incorporate Omnibus and becomes required for certain large (non-)listed companies in 2027.



CSRD tagging

The EFRAG has released a new draft taxonomy for the CSRD (and art 8 taxonomy) tagging for consultation. This is not yet included in the ESEF taxonomy 2025 and as such this cannot be referenced directly. Based on the currently applicable RTS article 5 prohibits tagging other parts of the financial report (such as the board report) unless it is included in a member state taxonomy, which is currently not the case for CSRD.

RTS: EUR-Lex - 02019R0815-20260407 - EN - EUR-Lex RTS 2026: RTS_on_ESEF_-_2025.pdf

Reporting Manual: ESMA32-60-254 ESEF Reporting Manual (europa.eu)

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Future developments for ESEF

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Future developments: Awaiting ESMA response on the Consulted Proposed changes

Early 2025 ESMA consulted on proposed changes for the full taxonomy to:

- Addition of Booleans
- Change in the timelines to release an updated RTS
- Phased approach of implementation
- Inclusion of the EFRAG taxonomy in ESMA taxonomy
- Revision on the tagging of the notes:
  - Remove required 'multi tagging'
  - Separate tagging of tables (phase 2)
  - Reduce number of mandatory elements

ESMA has indicated they expect a new proposal for comments end of 2026 / early 2027

NL-RTS indicates it is not expected before approximately two years after the introduction of the revised ESMA framework.

Assurance on ESEF

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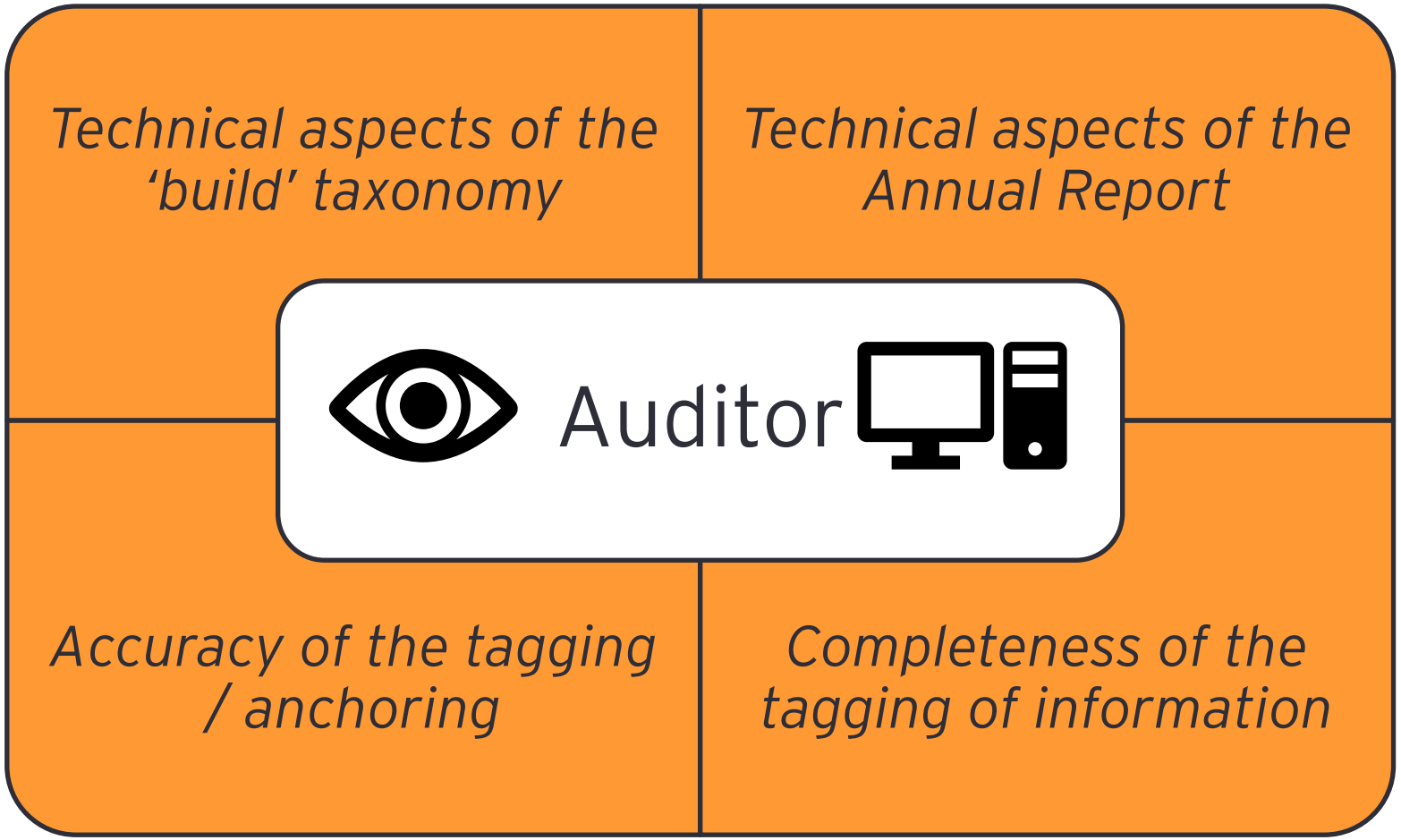
Assurance on ESEF
NBA standard 3950N - Reminder of the work to be performed by the auditor

ESEF audit work relates to:



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Validation is necessary, but not sufficient by itself



Validator

Detects specification issues and warnings; it cannot determine every accounting or semantic error.

Auditor

Assesses semantic accuracy, completeness, materiality and the reliability of the process.

Evidence

Must link the final signed package to the work performed and conclusions reached.

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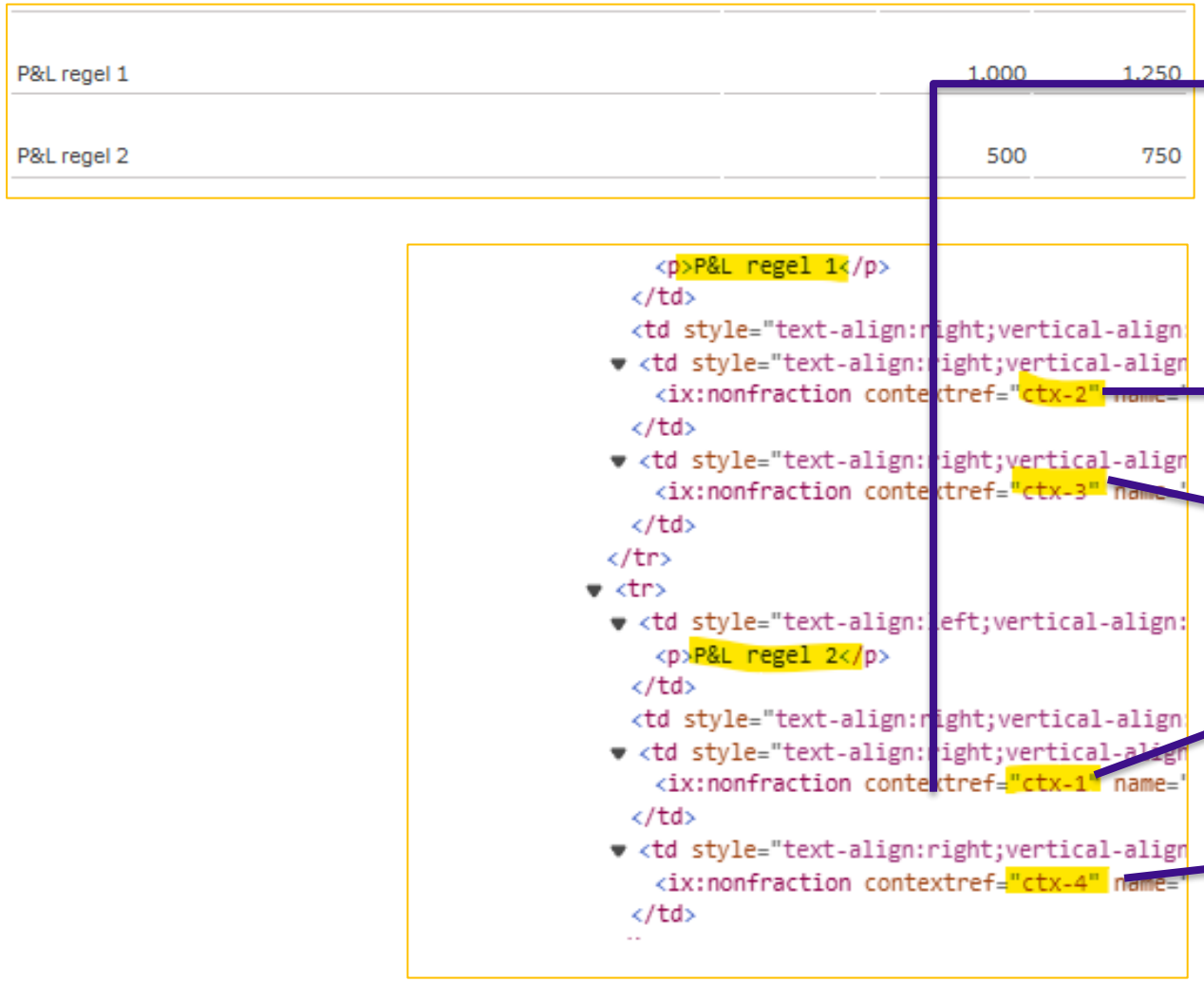
Assurance on ESEF – Examples (1: Durration or Instant)



Assurance on ESEF – Examples (2 no Multilayer tagging)

INTANGIBLE ASSETS (DEVELOPMENT COSTS, GOODWILL AND OTHER INTANGIBLE ASSETS)

```
▼ <div class="pp-class-1">
  ▼ <ix:nonNumeric name="ifrs-full:DisclosureOfIntangibleAssetsAndGoodwillExplanatory" contextRef="ctx-3"
    xml:lang="en" id="f0__s7__6__55" escape="true" continuedAt="f0__s7__6__55-t--0">
    ▼ <div xmlns="http://www.w3.org/1999/xhtml" id="pp-id-12383">
      ▶ <div class=" w2613 h103650 pa t2 l3 wtro4 xx17 tro6 xx18">…</div> == $0
      </div>
    ▶ <div xmlns="http://www.w3.org/1999/xhtml" id="pp-id-12384">…</div>
```

Based on the accounting meaning would expect then also the following:

- DisclosureOfIntangibleAssetsExplanatory
  - DescriptionOfAccountingPolicyForIntangibleAssetsOtherThanGoodwillExplanatory
  - DescriptionOfAccountingPolicyForGoodwillExplanatory

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Future outlook:
Digital Signing?

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Why digital signing of ESEF Report Package (iXBRL)

Digitally signing SBR or ESEF Report Packages reports is to provide **trust, integrity and authenticity** for digital corporate reporting.

Authenticity

The report was created by the claimed issuer and not by an unauthorized party.

Auditor assurance

The report was reviewed or audited by the stated auditor and has not been altered afterwards.

Digital signatures

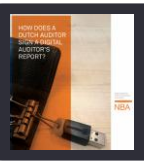
Allow users to verify

Integrity

The report has not been modified since it was signed. Any change invalidates the signature.

Non-repudiation

Signatories cannot later deny having signed the report (non-repudiation)



In the Netherlands we use digital signing for mid size entities reporting in SBR Instance since 2018. The existing apprach is not directly suitable for SBR Report Packages and need significant updates – no solution is available yet

Possible flow and process challenges



Prepare

Company prepares annual-report.xbri (iXBRL Report Package)

Board signs

Management and supervisory board sign the report root with XAdES

Auditor signs

Signs a subset (the auditor's report on the financial statements) with qualified certificate

Validate

User checks d6.json, digests and XAdES on intake; LT/LTA for archiving

Multiple parties

Company, boards, auditor and report users must coordinate their actions.

Multiple documents

The annual report, including the financial statements and auditor's report come together in one reporting package.

Different responsibilities

Preparing the annual report, issuing the auditor's report and combining both require clear ownership.

Process & Technical challenges:
Who signs what, when, with what kind of tools, how is this visible and can be checked in long term etc.

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Challenges for Digital Signing

Process challenges

Documents and format
Distinct documents in one package: auditor's report as tagged text or an image preserving its layout?

Responsibilities and scope
Who is responsible for each part, and what does each signature mean?

Package ownership
Who adds the auditor's report and signature without making the auditor responsible for the package?

Signing order and timing
Confirm management-first signing and coordinate when each party signs.

Human readability
How will users see and understand the signatures and seals?

Technical challenges

Tagging and taxonomy
Agree how to tag the auditor's report using the updated NBA taxonomy.

Commitment types
Are the existing types applicable and sufficient to express each signer's purpose?

Electronic seals and validation
Is an electronic seal needed? How will tools validate both signatures and seals?

Long-term validity
Agree timestamping and the validation or archival approach (QLTV versus QLTA).

D6 and interoperability
Align all parties and tools around D6, currently a Candidate Recommendation.

Overcoming these challenges requires significant discussion and collaboration among issuers, auditors, software vendors and receiving parties

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Key Take Aways

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Recap

Key takeaway

- Start discussion between the issuers and the auditors on a timely basis to ‘dry run’, use the lessons learned to prepare for this year and chose the correct Entrypoint (IAS 1 or IFSR 18)
- If IFRS 18 is not applied for 2026, agree on a timeline for next year and timing of a dummy FS with IFRS 18 Entrypoint
- Agree on a timing of the work on the ESEF annual report (including the CSRD information if applicable). Remember that the XHTML needs to be final before the auditor’s opinion can be signed.
- Use the XHTML as basis in the process (and not another format such as PDF).
- Take note of the enforcement criteria



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Q&A

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Appendix 1: Block tagging Disclosure notes – Reminder Suggested approach

1. Disclosure relates to a material accounting policy => 'Disclosure of material accounting policy information [text block]' & 'Disclosure of significant accounting policies.'
   a) Specific accounting policy not tagged with corresponding disclosure tag if not disclosed together in the financial statements.

2. In principle each paragraph with its own (sub)heading would be considered as a block.
   a) The disclosure heading and its content => appropriate element.
   b) Other elements that have a wider or narrower scope (different granularity) => if relevant considering the context of the disclosure.

3. Paragraphs within a note that represents a specific topic (possible sub-heading)
   a) also tag paragraphs individually with the heading of that note

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