

## The matrix: sustainable reporting requirements

This meeting is under Chatham House Rule

### Agenda

**Date:** October 26<sup>th</sup>, 2022

**Time:** 10:00 - 12:00

**Location:** Hybrid; ERCST, Rue Archimède 61, 1000 Bruxelles

For more than 20 years, the market has developed multiple tools in response to the demand from investors for identifying which investments and economic activities can be seen as “sustainable”.

The EU Taxonomy was introduced in 2020 by the EU institutions as a classification system (‘dictionary’) which gives guidance to investors with respect to economic activities that contribute significantly to a sustainable economy and society. The declared goal is to direct the flow of private capital to finance transition towards a sustainable economy and to avoid the misuse of green labelling.

At the same time, there is an ongoing expansion of corporate sustainability disclosures through other pieces of legislation: amended Sustainable Finance Disclosure Regulation (SFDR), Corporate Sustainability Reporting Directive (CSRD) with the EFRAG’s standards, and, finally, Corporate Sustainability Due Diligence Directive (CSDD).

Businesses increasingly understand the need to communicate with the investors and the wider public about the climate and environmental risks and the way undertakings wants to transform towards the sustainable economy. However, navigating in the matrix of disclosures becomes a challenge and resources needed to comply are growing. The balance must be kept between the genuine need for information, the burden behind its collection and its usefulness for the users - the complexity does not necessarily mean clarity.

- 10:00**      **Welcome and introduction**
- A. Marcu, Executive Director, ERCST
- 10:05**      **ERCST presentation**
- B. Czyczerski, Senior Policy Manager, ERCST
- 10:20**      **Panel discussion**

The event aims at identifying the challenges, complementarity, overlaps, missing elements, and the best way forward in the EU corporate sustainability framework. The discussion will be guided by the following questions:

- Overall design of the EU sustainable finance framework – is it fit for purpose?
- The EU corporate sustainability structure - the Taxonomy, CSRD, CSDDD – is it complementary or overlapping?
- Usefulness vs. burden stemming from this framework - where is the right balance?
- Major issues requiring clarification or to be addressed in the sustainable disclosure's framework.

**Moderator**

- O. Imbault, Senior Fellow, ERCST

**Panelists**

- C. Vigo, Business Europe
- J. Macura, CEFIC
- S. Cichocki, PGE/Eurelectric
- T. Bielecki, Santander Bank Poland
- T. Kuzmanova, E3G

- 11:00**      **Q&A and debate**
- 12:00**      **Concluding remarks**