



CSRD Update

22 november 2021

Corporate Sustainability Reporting Directive

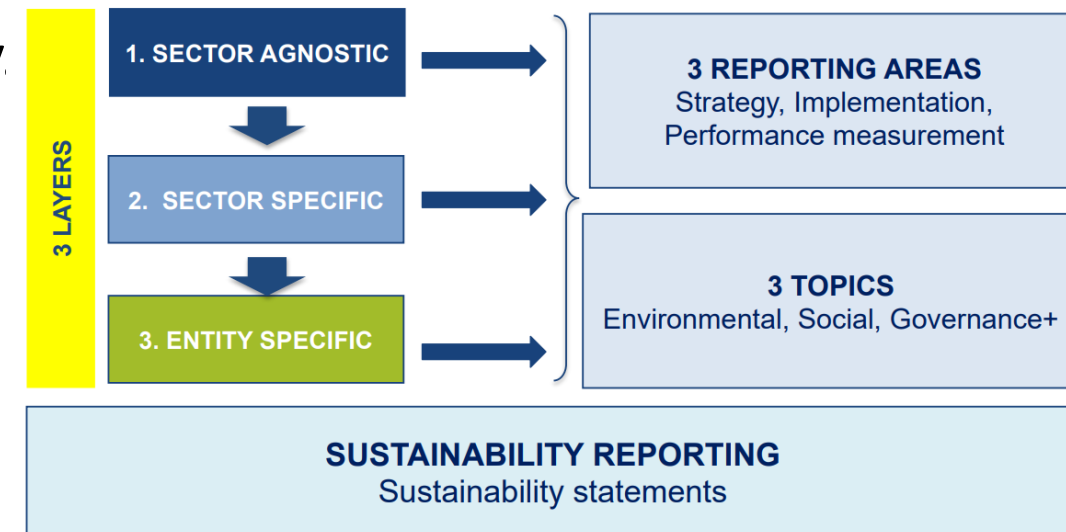
- Amending the NFRD
- Sustainable transition; complete comparable and reliable sustainability information is needed
 - Cover all ESG topics, including Climate
 - More companies to report
 - Audit requirement
 - Promote the digitalization of sustainability information
 - Provide a cost effective solution for reporting companies
- Relevance faithful representation

CSRD

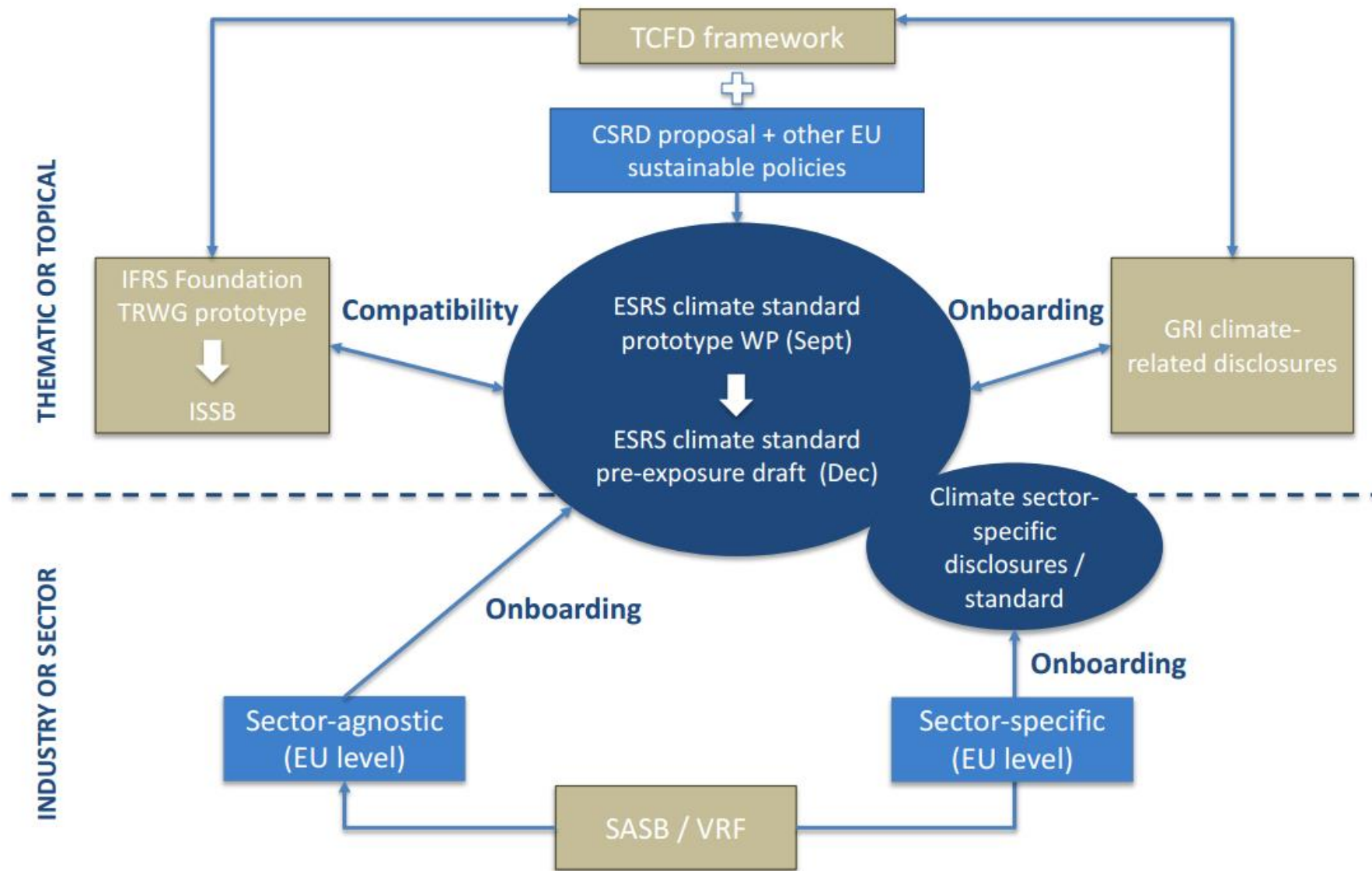
- For all large companies (49 000); companies that exceed two of the three following criteria:
 - (a) balance sheet total: EUR 20 000 000;
 - (b) net turnover: EUR 40 000 000;
 - (c) average number of employees during the financial year: 250
- Fiscal year starting 1st January 2023
- Mandatory reporting

Development of CSRD

- EFRAG is developing the standard
- Alignment with
 - key parts of EU sustainable finance strategy
 - Other global standard setters
- 3 layers approach
- Double materiality perspective

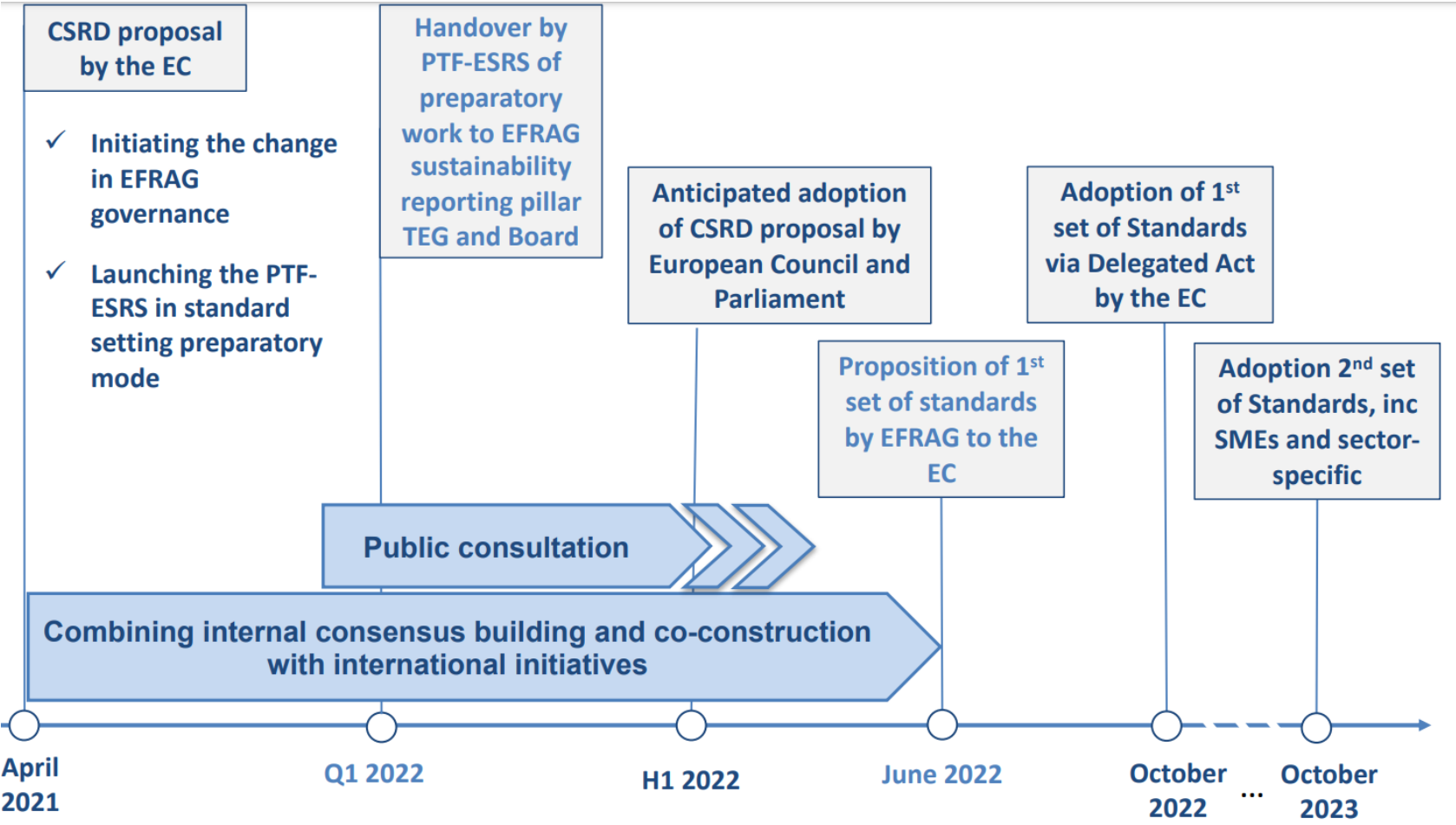


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Time lines



Source: 2021101520 PTF-ESRS status report (final).pdf