



FOCUS

CSRD – Corporate Sustainability Reporting Directive

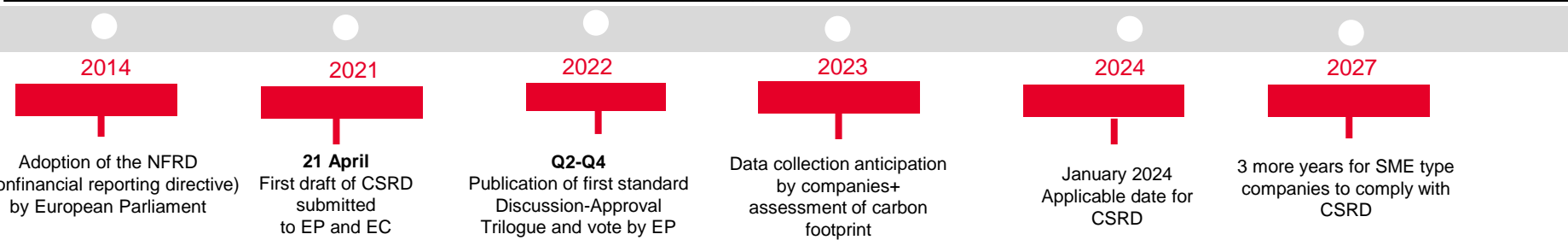
Version 1 – Updated in October 2022

BUILDING TEAM SPIRIT TOGETHER



SOCIETE GENERALE
Corporate & Investment Banking

| REGULATORY INITIATIVE | FOCAL POINTS |
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| <p>The European Commission adopted on 21 April 2021 a proposal for a Corporate Sustainability Reporting Directive (CSRD) in order to amend the existing reporting requirements of the NFRD (Directive 2014/95/UE).</p> <p>This Directive is about Reporting sustainable development of European companies.</p> | <p>As from 2023, thousands of companies will have to follow environmental, social and governance (ESG criteria) impacts.</p> <p>Now the non-financial Reporting will follow precise standards. This is the novelty introduced by CSRD, Corporate Sustainability Reporting Directive proposed in April 2021.</p> <p>4 main changes have been identified:</p> <ol style="list-style-type: none"> 1. Non financial information must meet requirements of stakeholders; 2. CSRD reporting relies on double materiality. Meaning that environmental and financial performances cannot be separate; 3. Reporting based on ESG criteria (Environment, Social and Governance) ; 4. CSRD scope is wider. Number of companies submitted to the reporting goes from 11,600 to more than 50,000 companies. Before, only public interest companies (banks and insurance companies) of more than 500 employees were concerned. |
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Updated on 15 October 2022

STATEMENT

- ❑ CSRD targets mainly all listed companies.
- ❑ But CSRD applies also to Companies which fulfil two of the following criteria:
 - ✓ Balance sheet of € 20 millions,
 - ✓ Turnover of € 40 millions,
 - ✓ Employ at least 250 people.

FOR YOUR CONSIDERATION

- ❑ CSRD has for objective to impose to European Companies an extra - financial *reporting* precise and complete to integrate in a report published annually.
- ❑ This extra financial reporting , as foreseen by this new and future directive, should permit to improve the disclosure and the communication, the reliance and the quality of information of the company on environmental, social and governance matters.

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To know more please refer to:
Fiche CSRD-To KnowMore

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