



2023/0368(COD)

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AMENDMENTS

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Draft opinion

Jessica Polfjärd

(PE757.192v01-00)

Amending Directive 2013/34/EU as regards the time limits for the adoption of sustainability reporting standards for certain sectors and for certain third-country undertakings

Proposal for a decision

(COM(2023)0596 – C9-0386/2023 – 2023/0368(COD))

Amendment 1

Bas Eickhout

on behalf of the Verts/ALE Group

Proposal for a decision

Recital 1

Text proposed by the Commission

(1) Sustainability reporting requirements play a key role in ensuring market transparency **and in** ensuring that undertakings are accountable for their impacts on people and the environment. **However**, it is important **to streamline** those requirements, in order to ensure that they fulfil the purpose for which they were intended **and to limit the administrative burden**.

Amendment

(1) Sustainability reporting requirements play a key role in ensuring market transparency, ensuring that undertakings are accountable for their impacts on people and the environment **and ensuring that information is provided by undertakings to allow for stakeholders, including civil society actors, trade unions and workers' representatives, to enter into dialogue with undertakings on sustainability matters**. It is important **that** those requirements **are clear, comprehensive as well as precise and developed in consultation with all relevant stakeholders**, in order to ensure that they fulfil the purpose for which they were intended.

Or. en

Amendment 2

Bas Eickhout

on behalf of the Verts/ALE Group

Proposal for a decision

Recital 3

Text proposed by the Commission

(3) **To reduce the reporting burden on undertakings, as set out in the Commission** Communication on 'Long-term competitiveness of the EU: looking beyond 2030'¹⁰, undertakings should **be allowed to** focus **first** on the implementation of sustainability reporting requirements laid down in Delegated Regulation (EU) XX/XXX. **For that**

Amendment

(3) **In its** Communication on 'Long-term competitiveness of the EU: looking beyond 2030', **the Commission stated that** undertakings should focus on the implementation of sustainability reporting requirements laid down in Delegated Regulation (EU) XX/XXX. **The requirements in this Delegated Act, in particular with regards to**

reason, the time limit for the adoption of the delegated acts containing the complementary sustainability reporting requirements referred to in Article 29b(1), third subparagraph, of Directive 2013/34/EU should be postponed by 2 years.

decarbonisation, biodiversity, human rights and working conditions are however formulated only in a general way. Undertakings are also required to carry out a double materiality assessment on all ESG topics, including sector-specific topics, and document the process, results and thresholds. Therefore the sector-specific standards are to clarify what exactly and in what detail should be disclosed, since concrete impacts and methods are different from sector to sector. Sector-specific standards should simplify materiality assessment for preparers, thus making the reporting exercise significantly less demanding and costly. As long as the second set of standards is not adopted, companies have limited support to determine the sector-specific disclosures, which could lead to an incomplete or negative qualified opinion. Therefore, the need for sector-specific standards has only heightened and any further delay in their adoption will increase the uncertainty for as well as burden placed on companies, and will undermine reliability of information. It will also leave the door open for greenwashing and unfair competition.

¹⁰ COM(2023)168.

Or. en

Amendment 3 **René Repasi**

Proposal for a decision **Recital 3**

Text proposed by the Commission

(3) To *reduce the reporting burden on undertakings, as set out in the Commission Communication on ‘Long-term competitiveness of the EU: looking beyond 2030*¹⁰, *undertakings should be*

Amendment

(3) To *enable* undertakings *to carry out high-quality sustainability reporting, they should be allowed to focus first on the implementation of sustainability reporting requirements laid down in Delegated*

allowed to focus first on the implementation of sustainability reporting requirements laid down in Delegated Regulation (EU) XX/XXX. For that reason, the time limit for the adoption of the delegated acts containing the complementary sustainability reporting requirements referred to in Article 29b(1), third subparagraph, of Directive 2013/34/EU should be postponed *by 2 years*.

¹⁰ COM(2023)168.

Regulation (EU) XX/XXX. For that reason, the time limit for the adoption of the delegated acts containing the complementary sustainability reporting requirements referred to in Article 29b(1), third subparagraph, of Directive 2013/34/EU should be postponed.

Or. en

Amendment 4 **Markus Ferber**

Proposal for a decision **Recital 3**

Text proposed by the Commission

(3) To reduce the reporting burden on undertakings, as set out in the Commission Communication on ‘Long-term competitiveness of the EU: looking beyond 2030’¹⁰, undertakings should be allowed to focus first on the implementation of sustainability reporting requirements laid down in Delegated Regulation (EU) XX/XXX. For that reason, the time limit for the adoption of the delegated acts containing the complementary sustainability reporting requirements referred to in Article 29b(1), third subparagraph, of Directive 2013/34/EU should be postponed by 2 years.

¹⁰ COM(2023)168.

Amendment

(3) To reduce the reporting burden on undertakings, as set out in the Commission Communication on ‘Long-term competitiveness of the EU: looking beyond 2030’¹⁰, undertakings should be allowed to focus first on the implementation of sustainability reporting requirements laid down in Delegated Regulation (EU) XX/XXX. For that reason, the time limit for the adoption of the delegated acts containing the complementary sustainability reporting requirements referred to in Article 29b(1), third subparagraph, of Directive 2013/34/EU should be postponed by 4 years.

¹⁰ COM(2023)168.

Or. en

Amendment 5
Bas Eickhout
on behalf of the Verts/ALE Group

Proposal for a decision
Recital 3 a (new)

Text proposed by the Commission

Amendment

(3 a) Several stakeholders, including investors and banks, have indicated the need to improve and enhance the mandatory reporting framework for undertakings to ensure they factor in relevant data in their decisions, carry out adequate risk assessments and fulfil their own disclosure obligations. This is in particular urgent for undertakings in high-impact sectors and industries to foster the sustainable transformation and decarbonisation of our economy, for example oil & gas, mining, textiles, agriculture, transportation, car manufacturing, construction or real estate. Therefore, the adoption of well-focused sector-specific standards with clear requirements for undertakings in sectors that are key for climate transition and sectors with high human rights risks should be prioritised. For these reasons, even when the time limit is delayed for the adoption of the delegated acts containing the complementary sustainability reporting requirements referred to in Article 29b(1), third subparagraph, of Directive 2013/34/EU, this prioritisation should be reflected.

Or. en

Amendment 6
René Repasi

Proposal for a decision
Recital 3 a (new)

Text proposed by the Commission

Amendment

(3 a) The adoption of sector-specific sustainability standards, however, is instrumental for companies to be able to comply with reporting requirements and for investors to rely on comparable information. The Commission should thus consider the adoption of said standards, in particular, in regards to guidance for financial market participants, as a priority.

Or. en

Amendment 7
Markus Ferber

Proposal for a decision
Recital 5

Text proposed by the Commission

(5) The reporting requirements for certain third-country undertakings only apply as of financial year 2028. Since the time limit for the adoption of the delegated acts containing the complementary sustainability reporting obligations referred to in Article 29b(1), third subparagraph, of Directive 2013/34/EU will be postponed by 2 years, the time limit for the adoption of the sustainability reporting standards for certain third-country undertakings should also be postponed by 2 years.

Amendment

(5) The reporting requirements for certain third-country undertakings only apply as of financial year 2028. Since the time limit for the adoption of the delegated acts containing the complementary sustainability reporting obligations referred to in Article 29b(1), third subparagraph, of Directive 2013/34/EU will be postponed by 4 years, the time limit for the adoption of the sustainability reporting standards for certain third-country undertakings should also be postponed by 4 years.

Or. en

Amendment 8
Bas Eickhout
on behalf of the Verts/ALE Group

Proposal for a decision
Recital 5

Text proposed by the Commission

Amendment

(5) The reporting requirements for certain third-country undertakings only apply as of financial year 2028. Since the time limit for the adoption of the delegated acts containing the complementary sustainability reporting obligations referred to in Article 29b(1), third subparagraph, of Directive 2013/34/EU will be postponed by 2 years, the time limit for the adoption of the sustainability reporting standards for certain third-country undertakings standards should also be **postponed by 2 years**.

(5) The reporting requirements for certain third-country undertakings only apply as of financial year 2028. Since the time limit for the adoption of the delegated acts containing the complementary sustainability reporting obligations referred to in Article 29b(1), third subparagraph, of Directive 2013/34/EU will be postponed by 2 years, the time limit for the adoption of the sustainability reporting standards for certain third-country undertakings standards should also be **adapted accordingly**.

Or. en

Amendment 9

Bas Eickhout

on behalf of the Verts/ALE Group

Proposal for a decision

Article 1 – paragraph 1 – point 1

Text proposed by the Commission

(1) In Article 29b(1), third subparagraph, **introductory wording, ‘30 June 2024’** is replaced by **‘30 June 2026’**;

Amendment

(1) In Article 29b(1), **the** third subparagraph is replaced by **the following**:

‘In the delegated acts referred to in the first subparagraph the Commission shall, by 31 December 2024, specify:

(i) complementary information that undertakings are to report with regard to the sustainability matters and reporting areas listed in Article 19a(2), where necessary;

(ii) information to be reported on by undertakings that operate in the following sectors and that is specific to that sector:

- oil and gas,

- mining, coal and quarrying,

- road transport,

- textiles, accessories, footwear and jewellery, and

- agriculture, farming and fisheries.'

Or. en

Amendment 10
Markus Ferber

Proposal for a decision
Article 1 – paragraph 1 – point 1

Text proposed by the Commission

(1) In Article 29b(1), third subparagraph, introductory wording, ‘30 June 2024’ is replaced by ‘30 June **2026**’;

Amendment

(1) In Article 29b(1), third subparagraph, introductory wording, ‘30 June 2024’ is replaced by ‘30 June **2028**’;

Or. en

Amendment 11
Bas Eickhout
on behalf of the Verts/ALE Group

Proposal for a decision
Article 1 – paragraph 1 – point 1 a (new)

Text proposed by the Commission

Amendment

(1 a) In Article 29b(1), the following subparagraphs are inserted after the third subparagraph:

'In the delegated acts referred to in the first subparagraph, the Commission shall, by 30 June 2025, specify information to be reported on by undertakings that operate in the following sectors and that is specific to that sector:

- food and beverage services,***
- motor vehicles,***
- power production and energy utilities,***
- capital markets/investments, insurance, lending and banking, and***
- real estate.***

In the delegated acts referred to in the

first subparagraph the Commission shall, by 31 December 2025, specify information to be reported on by undertakings that operate in the sectors that are not covered in the previous subparagraphs, and that is specific to that sector.'

Or. en

Amendment 12
René Repasi

Proposal for a decision
Article 1 – paragraph 1 – point 1 a (new)

Text proposed by the Commission

Amendment

(1 a) In Article 29b(1), the following subparagraph is inserted after the third subparagraph:

'Without prejudice to Article 29b(1), third subparagraph, points (i) and (ii), in the delegated acts referred to in the first paragraph, the Commission shall, by 30 June 2025, specify information that undertakings are to report that is specific to sectors associated with financial services, which are included in Section K of Annex I to Regulation (EC) No 1893/2006 of the European Parliament and of the Council.^{1a}'

^{1a} Regulation (EC) No 1893/2006 of the European Parliament and of the Council of 20 December 2006 establishing the statistical classification of economic activities NACE Revision 2 and amending Council Regulation (EEC) No 3037/90 as well as certain EC Regulations on specific statistical domains (OJ L 393, 30.12.2006, p. 1).

Or. en

Amendment 13

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Bas Eickhout
on behalf of the Verts/ALE Group

Proposal for a decision
Article 1 – paragraph 1 – point 2

Text proposed by the Commission

(2) in Article 40b, ‘30 June 2024’ is replaced by ‘**30 June 2026**’.

Amendment

(2) in Article 40b, ‘30 June 2024’ is replaced by '***the corresponding dates in Article 29b(1)***'.

Or. en

Amendment 14
Markus Ferber

Proposal for a decision
Article 1 – paragraph 1 – point 2

Text proposed by the Commission

(2) in Article 40b, ‘30 June 2024’ is replaced by ‘30 June **2026**’.

Amendment

(2) in Article 40b, ‘30 June 2024’ is replaced by ‘30 June **2028**’.

Or. en