

JOINT STATEMENT

Securing simplification while delivering impact with the Omnibus I package:

A business call to EU policymakers for legal certainty

As we approach the end of a year-long process to simplify the EU's existing sustainability due diligence and reporting rules, we echo the recent call by EU political leaders for the swift conclusion and adoption of the Omnibus I package on the Corporate Sustainability Reporting Directive and Corporate Sustainability Due Diligence Directive. Businesses need legal certainty to operate effectively.

We welcome the European Council's emphasis on safeguarding predictability, policy goals, high standards and the integrity of the Single Market while advancing efforts to simplify regulatory frameworks. We believe that the compromise proposal reached by the European Parliament's JURI Committee on the Omnibus constitutes the most viable approach, at this stage of the process, with regards to the key aspects of the simplification of sustainability rules. We support its inclusion of a fully-fledged risk-based approach that focuses company efforts on the most severe and likely risks and promotes impact over box-ticking, in combination with clear provisions clarifying that enforcement will not penalize companies for harms stemming from impacts that had not been prioritized following an appropriate risk-based prioritisation process.

We encourage the European Parliament to take the necessary steps to secure the compromise in a stable manner, paving the way for a timely conclusion of the legislative procedure. This will allow for the timely finalisation of the accompanying guidelines and ensure that new rules can be effectively implemented.

We then look forward to an efficient and constructive trilogue process that will deliver the legal certainty that all companies committed to responsible business conduct are waiting for, and which provides the opportunity to resolve remaining issues at technical level including e.g. on supply chain information flows. We stand ready to implement the results and to continue to engage with the EU institutions on effective implementation of this critical legislation in the years to come.

Signatories



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