



# Content of this presentation

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**ESG reporting**



**Decarbonisation**



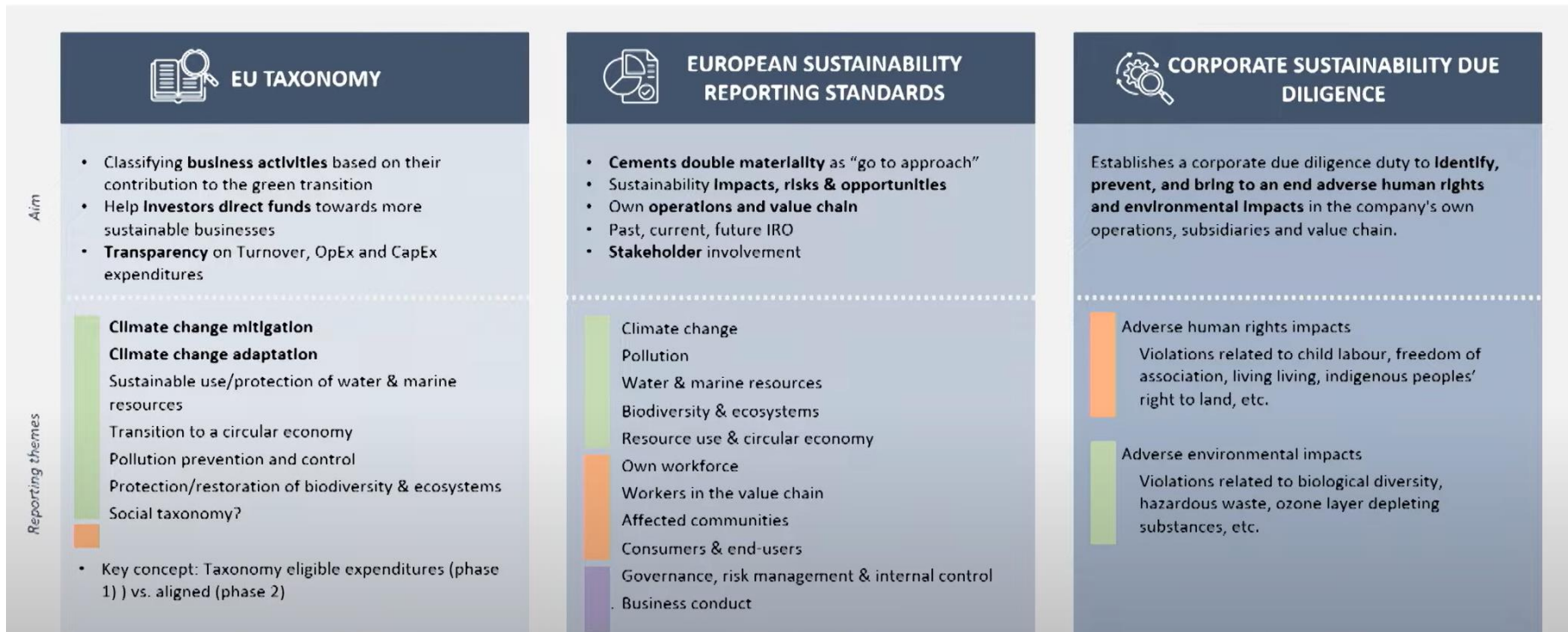
**Climate change**

## Regulators and industry at a crossroads

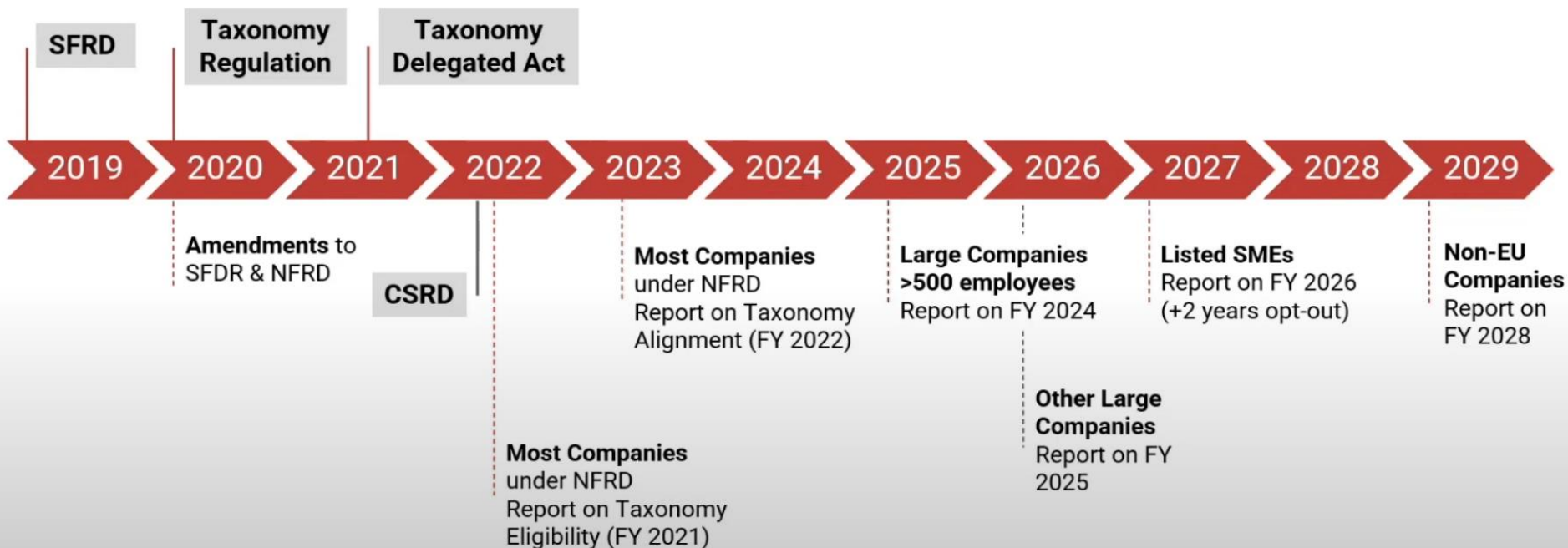
# EU Omnibus simplification package

ESG REPORTING

# Overview of EU requirements



# EU Timeline



# EU Omnibus simplification package

- Ursula von der Leyen announced that the European Commission will consolidate EU sustainable finance regulation by way of omnibus legislation.
- The omnibus will address the large number of data points, thousands of them, required in sustainability reporting and duplication in reporting. The Omnibus legislation will likely amend the CSRD, CS3D and EU Taxonomy (and possibly other EU legislation) by means of a single instrument.
- The omnibus proposal is on the agenda to be discussed at the Commission meeting on 26 February 2025 and that it will be discussed at the ECOFIN.



# What will it entail?

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- Corporate Sustainability Due Diligence Directive (CS3D)
  - Corporate Sustainability Reporting Directive (CSRD)
  - EU Sustainable Finance Taxonomy
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- **Harmonised Rules and Procedures** – Businesses should encounter fewer discrepancies in the requirements established by EU policies, as well as in how these rules are applied across Member States
  - **Digitalisation of Compliance** – A greater reliance on digital tools and platforms will facilitate faster and more transparent communication with EU authorities, making processes more efficient.
  - **Simplified Reporting Obligations** – Consolidated reporting requirements will also save businesses time and resources, reducing mistakes and allowing them to focus on core activities.

# Industry's reply

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**An open letter signed by 11 major companies including Unilever, Mars, Nestlé, Primark, L'Occitane pushes back against proposed changes to carbon reporting.**

- A group of 11 major global organisations has written to the European Commission urging it not to weaken existing sustainability reporting standards through its upcoming omnibus package.
- They have expressed concerns about potential changes to established frameworks that could create uncertainty in corporate sustainability reporting.
- They argue that predictability is crucial for informed decision-making and have called for the Commission to publicly confirm that the omnibus approach will not allow agreed legal texts to be reopened for renegotiation.



# EU Clean Industrial Deal

Circular Economy Act

# Where we stand

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Project Group on Clean  
Industrial Deal

7 Jan

The Project Group shall strengthen coherence with other policies that enable the achievement of the Clean Industrial Deal objectives, notably **research, investment, access to materials** and **energy**.

Clean Industrial  
Deal Package

26 Feb

A multi-year plan to boost the EU's traditional energy-intensive industries and emerging clean technology sectors, tackling six thematic areas: **energy security** and **energy prices; financing; recycling** and **critical raw materials; labor and skills; lead markets;** and **global action**.

Circular Economy  
Act

Next year

On recycling and critical raw materials, the Commission will propose a Circular Economy Act next year to tackle resource shortages and reduce waste.

# EU Clean Industrial Deal

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Introduced in Von Der Leyen's political guidelines, the new European Prosperity Plan to Build a Clean Industrial Deal aims to decarbonise and bring down energy prices emerged by:

- Focusing on implementing the existing legal framework for 2030 – in the simplest, fairest and most cost-efficient way.
- Supporting competitive industries and quality jobs in the first 100 days of the mandate.
- Creating the right economic and financial conditions for companies to reach the common goals such as secure energy supplies and access to critical raw materials.



# More in depth

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The Clean Industrial Deal may introduce:

- measures that create demand for decarbonized goods, such as setting quotas. One example would be mandating a certain percentage of climate-friendly materials in public procurement contracts.
- So-called mirror clauses in bilateral trade deals requiring that any imports from the other country “mirror” the EU’s strict environmental and production standards.



**Teresa Ribera**

Clean, Just and Competitive Transition

*"We cannot think of building a Clean Industrial Deal and [manufacture] more in Europe and at the same time not make full use of our external policies and capacities," Commissioner Ribera said.*

# Circular Economy Act

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- With the European Commission President Von der Leyen's commitment to proposing a new *Clean Industrial Deal* as a priority in her upcoming mandate, the Circular Economy Act is going ahead.

Working to decarbonise EU's economy will be part of our continued shift to a more sustainable pattern of production and consumption, retaining the value of resources in our economy for longer: this will be the purpose of a new Circular Economy Act.

The Act will focus on creating market demand for secondary materials and establishing a single market for waste, particularly concerning critical raw materials.

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More on circularity: This [No Time To Waste](#) University of Cambridge report examines the business case for EU action on the circular economy, which is currently receiving growing political and policy interest.



# GS1 MSWG ON CIRCULARITY/DPP



This open-to-all mission specific work group is setting the foundation for the GS1 system to support industry's identification and data sharing needs related to Circularity/DPP.

Sign up [here](#). Or scan the QR code.



