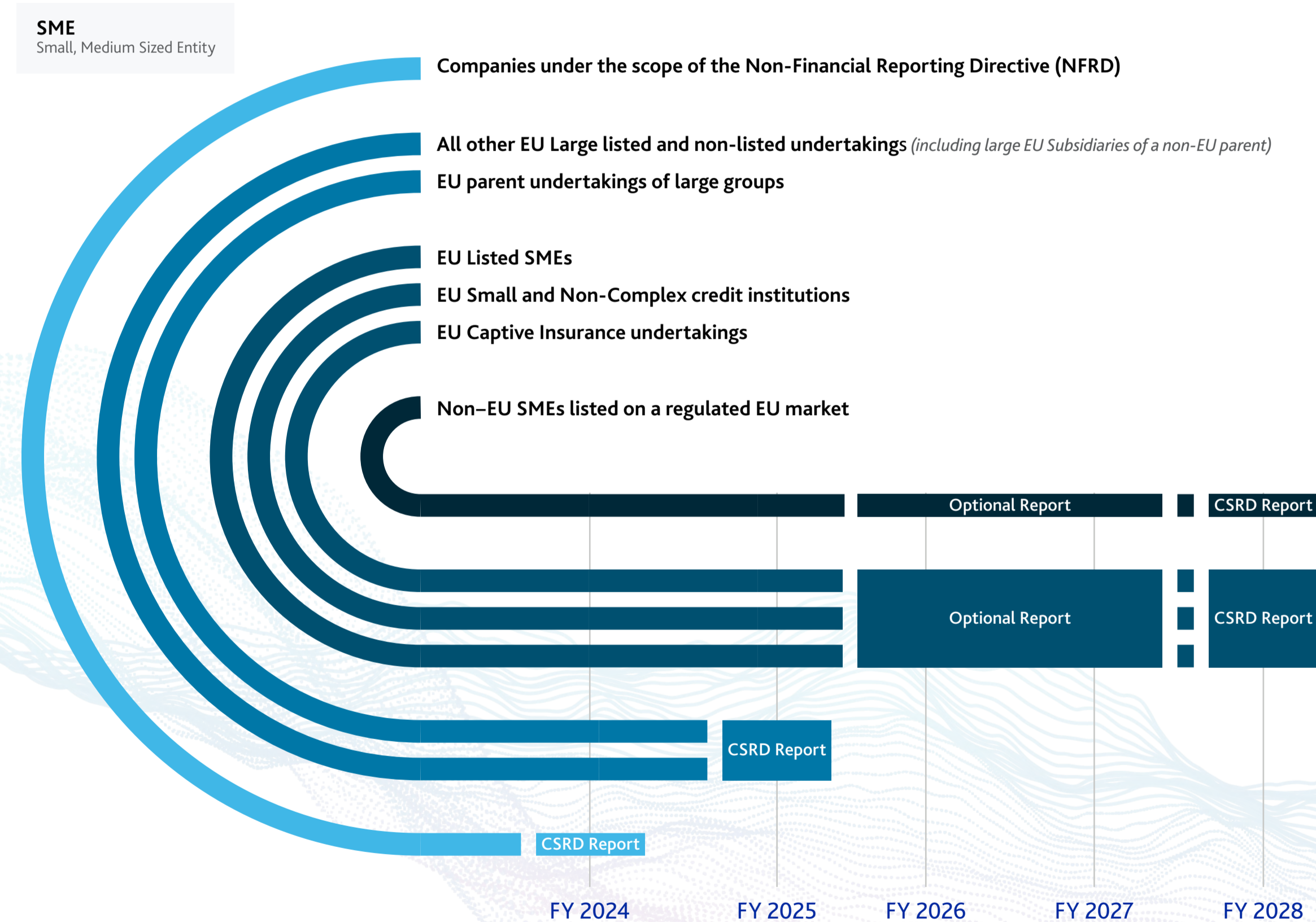


CSRD: A Revolution in ESG Reporting

The Corporate Sustainability Reporting Directive will establish new, mandatory disclosure requirements for large, medium and small companies. An estimated 50,000 companies will fall under its scope. Over time, market participants can anticipate positive impacts with regards to the quality, availability and consistency of ESG disclosures.

When will companies need to disclose?

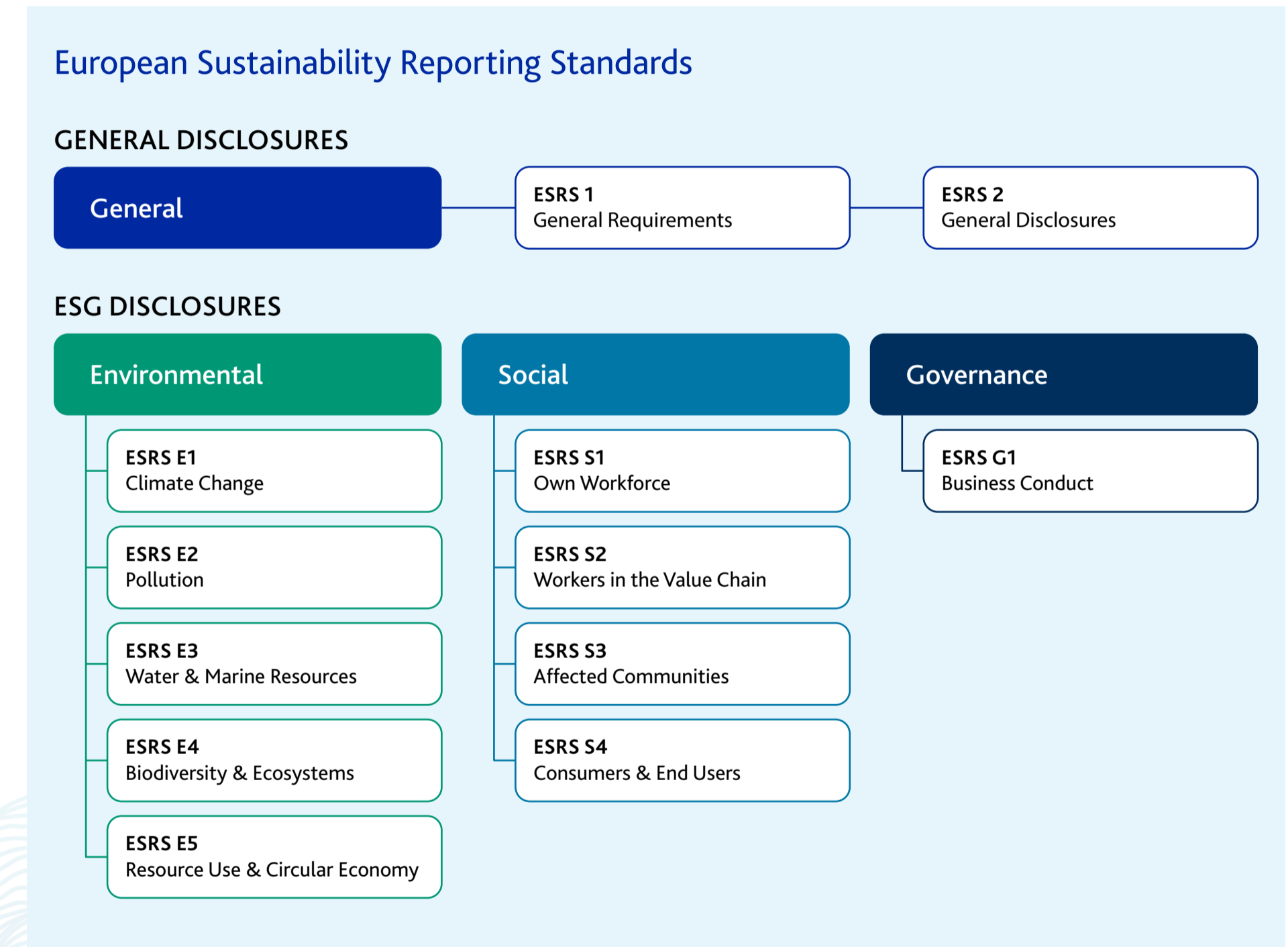
Mandatory ESG reporting requirements will be phased in over the coming decade.



NB: Large groups are defined as groups consisting of parent and subsidiary undertakings to be included in a consolidation and which on a consolidated basis, exceed the limits of at least two of the three following criteria on the balance sheet of the parent undertaking: more than EUR 20M balance sheet total, more than EUR 40M net turnover and more than 250 employees.

What will companies be required to disclose?

CSRD requires parties to adhere to the European Sustainability Reporting Standards (ESRS). CSRD asks companies to undertake a double materiality assessment to determine the full scope of the E-S-G topics that should be reported upon. Reporting will be required for a company's own operations and its value chain.



Sustainability information must now be disclosed in a clearly identified section of the management report.



CSRD requires reported sustainability information to be tagged to an upcoming digital taxonomy.



CSRD requires all parties to seek limited assurance of sustainability reporting.

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