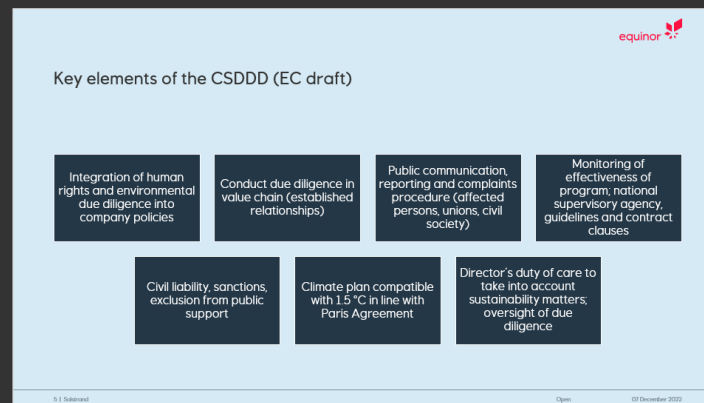
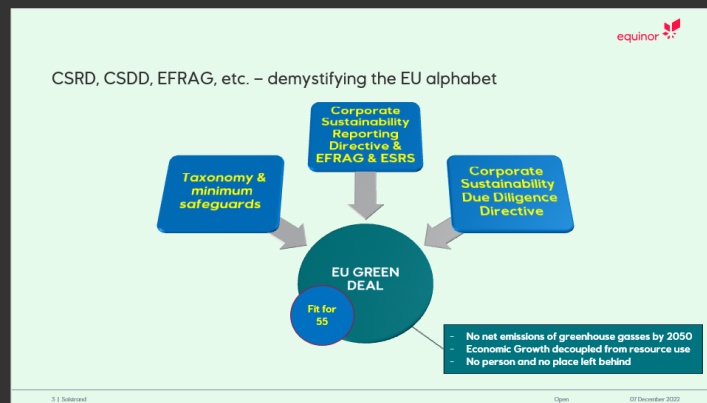


Forslag til EUs "Corporate Sustainability Due Diligence Directive" - hva har vi i vente?

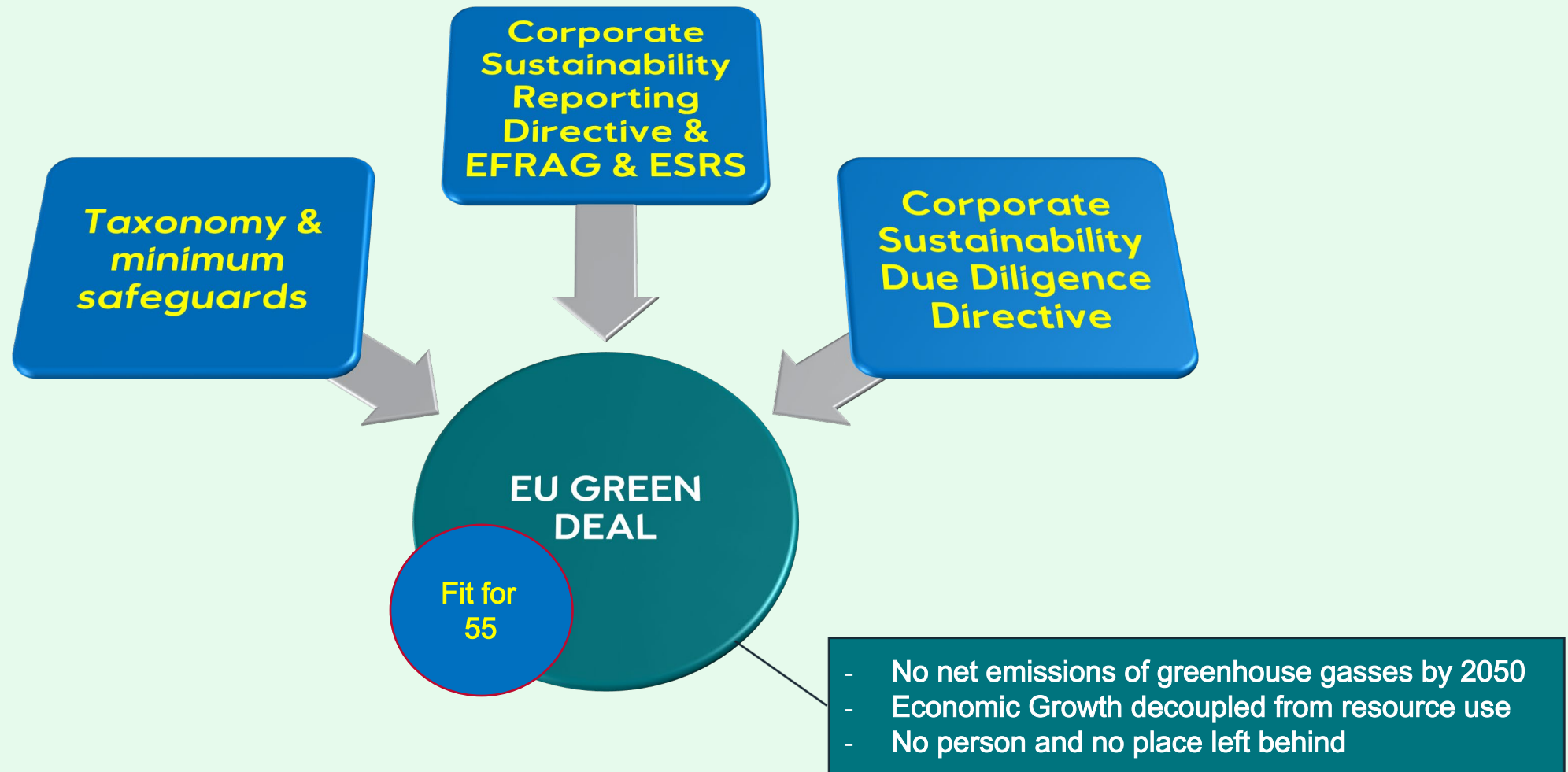
Solstrand Seminar 2022

Gunnar grosse Kreymborg, Senior Legal Counsel - Equinor

Agenda for today

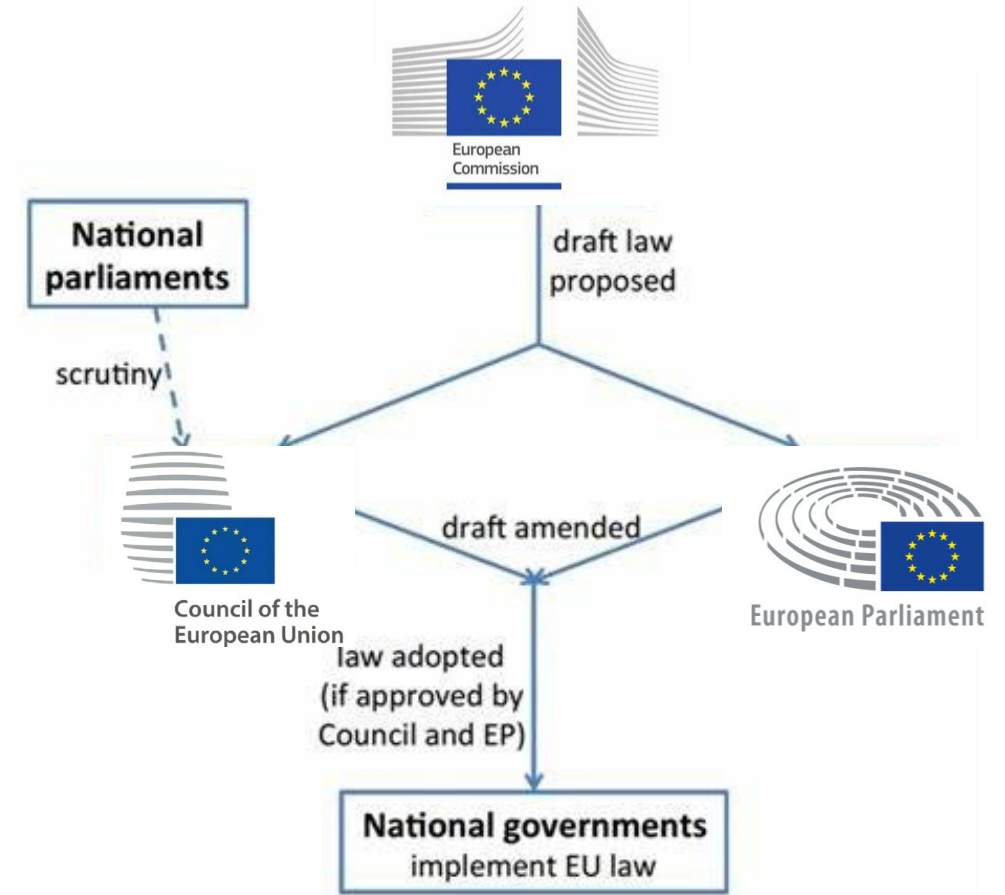


CSRD, CSDD, EFRAG, etc. – demystifying the EU alphabet



Legislative process in the EU – where is the CSDDD in the process?

10.03.2021	EU Parliament	Proposal to EU Commission
23.02.2022	EU Commission	Draft CSDDD proposed
08.11.2022	EU Parliament Rapporteur	Proposed changes to Commission's draft to EU Parliament
01.12.2022	Council of the EU	Adopts amended draft
<i>March – May 2023</i>	EU Parliament, EU Commission, Council of the EU	EU Parliament process and Trilogue to find compromise
<i>2023</i>	EU Parliament and Council of the EU	Formal adoption of co-legislators and publishing in Official Journal of the EU. Enters into force 20 days after publication
<i>2025</i>	National governments	National governments have two years to translate proposal into national law.



Key elements of the CSDDD (EC draft)

Integration of human rights and environmental due diligence into company policies

Conduct due diligence in value chain (established relationships)

Public communication, reporting and complaints procedure (affected persons, unions, civil society)



























Monitoring of effectiveness of program; national supervisory agency, guidelines and contract clauses

Civil liability, sanctions, exclusion from public support

Climate plan compatible with 1.5 °C in line with Paris Agreement

Director's duty of care to take into account sustainability matters; oversight of due diligence

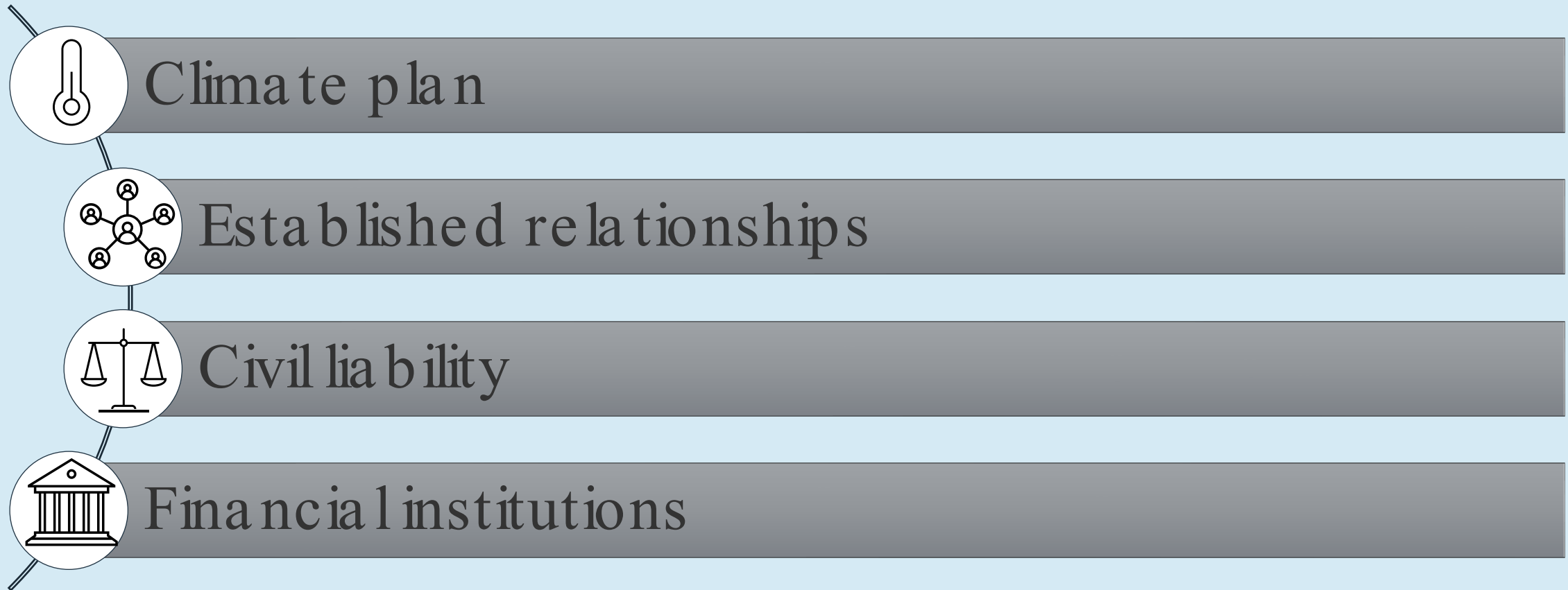
CSDDD (EC draft) vs. Norwegian Transparency Act

		
Human rights due diligence		
Scope: value chain (vs. supply chain)		
Environment		
Policy integration		
Monitoring/tracking		
Grievance mechanism		
Reporting		
3 rd party information rights		
Civil liability		
Sanctions		
Climate plan		
Director's duty of care		

Main take-aways

1. Norwegian companies have a head start for whatever comes from the EU in the field of *human rights*!
2. **Environmental due diligence** and **climate plan** requirement are new compared to NTA
3. Introduces a personal duty of care obligation for **directors** for overseeing the internal policy.
4. Sanctions: **Civil liability** (damages) and potentially large **administrative fines**
5. **Value chain** comes with a number of “new” challenges for companies

Selected controversial topics – how ambitious will the CSDDD be?



Outlook – some reflections

Social and green –
equal partners?

ESG – moving from
expectations to hard
law

More reporting and
transparency – risk of
green/social washing

Civil liability and
environment – inclusion
into Norwegian system



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