

virtually meeting on NFRD-ESAP-Non financial rating agencies

Meeting date and place

Meeting held on 12/03/2021 09:00 in conference call

Participating organisation(s) & representative(s)

[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]

Main issues discussed

On the NFRD revision, AFEP argued for not expanding further the list of non-financial issues, ensuring coherence with international standards and with other parts of the EU reporting framework (especially Article 8 of the Taxonomy Regulation), respecting the public-private nature of EFRAG, and leaving flexibility to companies regarding what targets to set and how to report progress against them.

On CBCR, AFEP believed that an extensive safeguard clause is necessary for companies. Also, in order to not disrupt the OECD/G20 international approach on CBCR, AFEP believes that geographical aggregation is needed in public reports. Finally AFEP wondered whether equity accounted companies should be considered as being part of the consolidation or not.

On ESAP, AFEP welcomed the project and argued for a phasing in that would build on OAMs in a first step. AFEP thought that the ESAP should not modify companies' liability or responsibilities vis a vis the information.

Directorate or unit

FISMA C/1

Internal participants

[REDACTED]

Author(s) of minutes

[REDACTED]

Validator and validation date

[REDACTED]