

# CORPORATE SUSTAINABILITY REPORTING DIRECTIVE (CSRD)



## NFU recommendation:

- ✓ Acknowledge the **clear role for trade unions and finance sector employees** in meeting the new requirements (selecting material topics, disclosing social impact and capital information, reporting) as well as in the assurance process.

Examples of activities carried out by financial trade unions in the Nordics can be found at <https://bit.ly/nfu-annex-2022>.

More on NFU's views is available at <https://bit.ly/nfu-positionpaper-2022>.

## Further work with the Directive should take into account:

- The CSRD should apply to companies meeting certain criteria, one of them being to have more than 250 employees (instead of former 500). As this might already be the case in several Member States, the added value of the change should be re-assessed.
- **The scope of reported governance and social information should be extended** to reflect reporting channels and mechanisms, employee representation in company boards, data management and integrity, diversity, and better disclosure of value/supply chains-related information.
- There should be **trade union representation** in the European Financial Reporting Advisory Group (EFRAG).

The treatment and credibility of the reported sustainability-related information has been strengthened, including through auditing and formal responsibilities by the management body. Additionally, the sustainability-related information is to be presented together with financial information, which should strengthen the attention and importance given to it.



Nordic  
Financial  
Unions