EUROPEAN
RENTAL
ASSOCIATION

Sustainability KPIs 2.0

INTRODUCTION TO THE FRAMEWORK

Members of the European Rental Association (ERA) are committed to running their businesses responsibly. Members strive to maintain high ethical principles, respect human rights, prevent pollution, protect the environment and minimise the impact on the environment of their operations globally.

Stakeholders (customers, investors, staff, suppliers, regulators, government agencies, NGOs, to name some critical stakeholders) expect, and in some cases increasingly require, rental companies to put in place Key Performance Indicators (KPIs) to measure sustainability performance levels, set targets and report progress against these targets.

This guidance framework, prepared for ERA by epi Consulting, proposes a sustainability KPI framework that will enable rental companies to implement a minimum, good practice or best practice framework, depending on their level of maturity. The framework is designed so that the minimum KPI set is the perfect "getting started" framework and once companies have experience of implementing and using the minimum set, they can progress to implementing good practice and finally develop to best practice and industry leadership.

It is suggested that when adapting and adopting this framework, rental companies also consider the current and future status of applicable laws, regulations and standards in the jurisdiction within which they operate. If there is any conflict between national laws and any recommendations outlined in this framework, it is suggested that rental companies follow an approach that promotes the higher level of measurement and reporting for workers and the environment.

This guidance framework is suitable to be adopted as a quantified sustainability performance measurement and reporting approach by rental companies.

In determining what should be recommended KPIs, the framework has used the definition that a sustainability KPI is a quantifiable measurement used to gauge a company's overall long-term sustainability performance. KPIs specifically help determine a company's strategic and operational sustainability performance, especially compared to those of other businesses within the same sector.

ERA believes in continuous improvement and recognises that implementing a sustainability KPI measurement and reporting system as outlined in this guidance framework into member company businesses is a dynamic rather than a static process. It is important that rental companies show dedication towards embedding not only the minimum KPI set, but progress through good practice to best practice and seek continuous improvement over time in order to be able to show progress in all areas covered by the KPIs outlined in this framework.

For further information on any topic in this framework, please contact your supply chain representative in your ERA member company or John Spear at epi Consulting:

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BACKGROUND, SCOPE AND USE OF THIS GUIDANCE FRAMEWORK

The Sustainability KPI Guidance Framework was first created in 2021 through a review of over 17 rental companies operating in Europe and the US. It was updated in 2023 after a review of 6 ERA member rental companies also operating in Europe and the US.

The guidance was created by reviewing the KPIs in use and being reported against by leading rental companies, recent and future regulatory changes and changes in the reporting requirements of key stakeholder groups. The report groups the KPIs into common themes, thereby creating a long list of best practice KPIs in use across the industry.

When a company is setting out on a journey to create its sustainability KPI reporting framework, this should be built up in a series of steps. Accordingly, KPIs have been grouped into one of the following three categories:

1. **Minimum or getting started list:** KPIs that are most frequently looked at by stakeholders and also are most closely aligned with current and future regulatory reporting and are in most common usage across the 17 rental companies reviewed by the project.
2. **Good practice:** KPIs that are frequently implemented and reported against after implementation of the minimum KPI set. They are considered good practice by stakeholders, and align with key topics of interest for stakeholders and the expectation of stakeholders that a rental company with a mature/good practice sustainability strategy would have these KPIs in place and be reporting against them at least annually.
3. **Best practice:** The final set of KPIs are measures that can be regarded as best practice in sustainability measurement and reporting and would be considered best practice by stakeholders, and to demonstrate that a rental company has a best practice sustainability strategy and is an industry leader in the area of sustainability.

The minimum (or getting started) KPIs are those KPIs that any company no matter how large or small should put in place, as these are the KPIs that will be required to meet the needs of key stakeholders, such as customers or regulators. The next level up are good practice KPIs, which should be considered as optional, that will demonstrate good practice to stakeholders and should be in place in larger and more sophisticated companies. The final category, best practice KPIs, are those KPIs that an industry leader, or company that aspires to be an industry leader, will have in place.

This report provides a worked example

for each KPI to enable the user to set a reporting framework within their own organisation.

Finally, there is a checklist that companies can use to assess what, if anything, they have in place and can see if this fully meets the needs of minimum, good and best practice sustainability KPI reporting.

Many customers require a demonstration of sustainability performance. The implementation of a company sustainability KPI framework, as outlined in this document, can help to inform tender responses and customer engagement, especially when responding to public sector tenders or tender requests from large corporate organisations.

During research to create the sustainability KPI framework, it was noted that many similar but slightly different KPIs are in use that meet the same measurement and reporting goals.

This guide provides a recommended KPI for each area, and, where available, an example and implementation guidelines for the recommended KPI. Where relevant, the framework also mentions alternatives that a company could consider.

It is suggested that rental companies use the report in the following three main ways:

1. Review and update the current approach to ensure the sustainability reporting needs of stakeholders are met, based on the recommendations within this report, noting the minimum, good practice and best practice recommendations for each of the eight areas
2. If there is no sustainability KPI framework in place, create a framework that is most suitable for your organisation by implementing minimum, good practice or best practice KPIs as appropriate to the size, complexity and sophistication of your organisation
3. Develop a sustainability reporting action plan. Starting with a plan to introduce the minimum recommended KPIs in each area then moving onto good practice as you mature your approach and finally implementing best practice and becoming an industry leader

In addition to reporting against the KPIs as detailed in this report, as well as the Sustainable Development Goals (SDGs), and since the first edition of this report in 2021, the industry has seen the following major trends in sustainability measurement and reporting:

- Net Zero and Science-Based Targets
- Zero waste and an increasing move to circularity
- The impact of sustainability on fleet mix and purchasing decisions
- The provision of sustainability impact data using equipment telematics

Each area is addressed in turn.

SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

NET ZERO AND SCIENCE-BASED TARGETS

Net zero means cutting greenhouse gas emissions to as close to zero as possible. This is important for rental companies as many customers will have set net zero targets and the emissions of the assets you rent to your customers count towards their net zero targets. Also, many corporations are now requiring their suppliers to not only have net zero targets themselves, but also to have science-based net zero targets.

Science-based targets are net zero targets that are set in line with climate science and are consistent with limiting the global temperature rise to 1.5°C.

Science-based target setting makes business sense – it future-proofs growth, saves money, provides resilience against regulation, boosts investor confidence, spurs innovation and competitiveness – while also demonstrating concrete sustainability commitments to increasingly-conscious consumers.

Key requirements of science-based net zero targets:

1. **Focus on rapid, deep emission cuts:** Rapid, deep cuts to value chain emissions are the most effective and scientifically sound way of limiting the global temperature rise to 1.5°C. This must be the overarching priority for companies. Net zero science-based targets cover a company's entire value chain emissions, including those produced by their own processes (scope 1), purchased electricity and heat (scope 2), and generated by suppliers and end-users (scope 3). Most companies will require deep decarbonisation of 90-95% to reach net zero.
2. **Set near- and long-term targets:** Companies adopting net zero targets are required to set both near- and long-term science-based targets. This means making rapid emissions cuts now, halving emissions by 2030. By 2050, organisations must produce close to zero emissions and will neutralise any residual emissions that are not possible to eliminate.
3. **No net zero claims until long-term targets are met:** A company is only considered to have reached net zero when it has achieved its long-term science-based target. Most companies are required to have long-term targets with emission reductions of at least 90-95% by 2050. At that point, a company must use carbon removals to neutralise any limited emissions that cannot yet be eliminated.
4. **Go beyond the value chain:** Setting science-based targets often requires companies to go further by making investments outside their science-based targets to help mitigate climate

change elsewhere. However, these investments should be in addition to deep emission cuts, not instead of them. Companies should follow the mitigation hierarchy, committing to reduce their value chain emissions before investing to mitigate emissions outside their value chains. An example couple be the installation of electric vehicle charging points, which are then available to users outside the rental company's direct fleet, thereby contributing to reducing wider vehicle emissions in addition to their own direct emissions.

More information on setting net zero science-based targets and an internationally recognised standard that companies can work to can be found **here**.

ZERO WASTE AND AN INCREASING MOVE TO CIRCULARITY

Zero waste is a set of principles focused on waste prevention that encourages redesigning resource life cycles so that all products are reused.

It refers to waste prevention as opposed to end-of-pipe waste management. It is a whole system approach that aims for a massive change in the way materials flow through society, resulting in no waste. Zero waste encompasses more than eliminating waste through reducing, reusing and recycling. It focuses on restructuring production and distribution systems to reduce waste.

It is important for rental companies as many customers will have set zero waste targets or are in the process of setting zero waste targets. Rental assists your customers in that it removes an asset from their inventory, that they have to account for, and also removes the responsibility for repair, refurbishment and end of life treatment from the customer, therefore assisting the customer with moving towards their zero waste goals.

In addition to assisting your customers to meet their own zero waste goals, many corporations are now considering requiring their suppliers to look at having zero waste goals themselves. This has not yet been widely adopted but is a potential development in the future.

THE IMPACT OF SUSTAINABILITY ON FLEET MIX AND PURCHASING DECISIONS

Sustainability regulations are rapidly developing and could impact your ability to rent equipment in the near future. For example, the city of Amsterdam will **ban all petrol and diesel powered vehicles by 2030**.

This will not only affect your ability to rent equipment if it does not meet future regulations, but could also dramatically affect the residual value of an asset. It is critical that for your geographic area of operation you consider forthcoming legislation and the impact it will have on your ability to rent, the attractiveness of your fleet and also your future residual values. This consideration should be taken into account now, as today's purchasing decisions can affect ability to rent and residual value many years into the future.

THE PROVISION OF SUSTAINABILITY IMPACT DATA USING EQUIPMENT TELEMATICS

As discussed earlier, many customers have set net zero targets and are measuring and reporting progress to their stakeholders. This is becoming a critical requirement for major customers. The asset that you rent to your customers is often an integral part of their emissions, especially if it consumes electricity or operates on fossil fuels. The advent of telematic-enabled equipment has transformed the reporting of emissions created during the use of an asset and the ability of an asset user to reduce emissions.

One example is a construction company in the UK that cut asset emissions by 30% on complex construction projects through the use of telematics on plant.

The ability of a rental company to provide emissions data is rapidly becoming a requirement for many customers and this trend will only grow. Many rental companies (and third party software providers and equipment manufacturers) have recognised this and can provide a reporting and management service, thereby not only meeting customer requirements but developing additional services and revenue streams. The ERA report on the 'Impact of digitalisation on the rental industry' has more in-depth information on this topic. However, it is important to remember to focus on the complete end to end lifecycle emissions picture, and in particular those emissions associated with transport that are often the biggest contributor to a rental company's carbon footprint. The ERA Equipment CO2 calculator is (at the date of this report) the most comprehensive on the market to determine the lifecycle emissions of equipment.

REPORTING AGAINST THE SUSTAINABLE DEVELOPMENT GOALS (SDGS)

Reporting against the SDGs is increasing in importance across the industry. At the time of writing, SDG reporting is mainly the preserve of best practice companies, but customers are increasingly looking for suppliers to report sustainability performance against the SDGs.

To prepare for future SDG reporting and to avoid increasing reporting complexity for rental companies, the 'Sustainable Development Goals' section of this report details how leading companies are linking sustainability KPI reporting to the SDGs. This section indicates how the proposed sustainability KPIs align against relevant SDGs and therefore KPI reporting can also deliver against a requirement for SDG reporting.

Further information on the Sustainable Development Goals can be found **here**.

Further information on reporting against the Sustainable Development Goals can be found **here**.

COMPLIANCE AND REPORTING KPIS

Since the first edition of this report in 2021, the industry has seen the following developments in the area of sustainability reporting:

SUSTAINABLE FINANCE DISCLOSURE REGULATION

The European Union (EU) has started to implement the **Sustainable Finance Disclosure Regulation (SFDR)**, which sets out rules for classifying and reporting on sustainability and ESG factors in investments.

SFDR was developed to improve transparency, which of course helps to prevent greenwashing, as well as to direct capital towards more sustainable investments/products and businesses.

This is important for rental businesses with external investors as these investors will require sustainability information from their investments.

The table below sets out the typical information required by investors from the companies they have invested in.

Rental companies that implement the KPI guidelines contained in this report will be well placed to respond to the requirements of their investors.

Environmental Indicators	Social Indicators
➢ Total GHG Emissions inc. Scopes 1,2&3 ➢ Carbon Footprint ➢ GHG intensity of investee companies ➢ Share of investments in companies active in the fossil fuel sector ➢ Share of non-renewable energy consumption and non-renewable energy production of investee companies ➢ Energy consumption of revenue of investee companies ➢ Share of investments in investee companies with sites or operations location in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas ➢ Tonnes of emissions to water generated by investee companies ➢ Tonnes of hazardous waste generated by investee companies	➢ Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises ➢ Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises ➢ Average unadjusted gender pay gap of investee companies ➢ Share of investments in investee companies involved in the manufacture or selling of controversial weapons

EU TAXONOMY

The **EU Taxonomy** is a classification system establishing a list of environmentally sustainable economic activities. It is designed to play an important role in helping the EU to scale up sustainable investment and implement the European Green Deal. The EU Taxonomy will provide companies, investors and policy-makers with appropriate definitions for which economic activities can be considered environmentally sustainable.

The KPIs and definitions contained in this guide align with the areas covered by the EU Taxonomy system. However, in many cases, the guide provides the most common alternative definitions in use across the industry today. As the EU Taxonomy definitions mature, future editions of this guide will provide information on the most aligned definitions a company should consider implementing in their own operations.

Reporting under the EU Taxonomy classification system applies to companies subject to non-financial reporting. Based on current rules, large listed companies (more than 500 employees (consolidated)) will have to disclose to what extent the activities they carry out meet the criteria.

NON-FINANCIAL REPORTING DIRECTIVE

EU law requires certain large companies to disclose information on the way they operate and manage social and environmental challenges.

This helps investors, civil society organisations, consumers, policy-makers and other stakeholders to evaluate the non-financial performance of large companies and encourages these companies to develop a responsible approach to business.

The **Non-Financial Reporting Directive (NFRD)** – Directive 2014/95/EU – lays down the rules on the disclosure of non-financial and diversity information by certain large companies.

EU rules on non-financial reporting currently apply to large public-interest companies with more than 500 employees. This covers approximately 11,700 large companies and groups across the EU, including:

- Listed companies
- Banks
- Insurance companies
- Other companies designated by national authorities as public interest entities

Under NFRD, large companies have to publish information related to:

- Environmental matters
- Social matters and treatment of employees
- Respect for human rights
- Anti-corruption and bribery
- Diversity on company boards (in terms of age, gender, educational and professional background)

CORPORATE SUSTAINABILITY REPORTING DIRECTIVE

On 5 January 2023, the **Corporate Sustainability Reporting Directive (CSRD)** entered into force.

The new rules will ensure that investors and other stakeholders have access to the information they need to assess investment risks arising from climate change and other sustainability issues.

The first companies will have to apply the new rules for the first time in financial year 2024, for reports published in 2025.

Companies subject to the CSRD will have to report according to European Sustainability Reporting Standards (ESRS).

The CSRD also makes it mandatory for companies to have an audit of the sustainability information that they report. In addition, it provides for the digitalisation of sustainability information.

CSRD will require companies to report on how sustainability issues, such as climate change, impact their business and how their operations in turn affect people and planet – a unique principle called ‘double materiality’.

Almost 50,000 companies are expected to be impacted by CSRD, making up some three quarters of business in the European Economic Area. CSRD will apply to:

- Companies listed on regulated markets in the EU (apart from listed micro-enterprises), and large companies. The CSRD classifies a large company as one that meets two out of three of the following criteria: more than 250 employees, a turnover of over €40 million and over €20m total assets. These companies will also have to take into account information at subsidiary level.
- Listed SMEs, although there will be a transitional period until 2028 when SMEs can opt out.
- Non-EU companies with a net turnover of €150 million in the EU and with at least one subsidiary or branch in the union.

Companies will need to be more detailed in their sustainability reporting, covering issues such as environmental, social and human rights, plus governance factors.

Companies must publish their information in a dedicated section of their company management reports, usually included in their annual report. Reports must cover:

- Environmental matters – including science-based targets, EU Taxonomy and climate risk-related reporting
- Social matters and treatment of employees
- Respect for human rights
- Anti-corruption and bribery
- Diversity on company boards (in terms of age, gender, educational and professional background)
- Companies will need to provide information that is:
- Qualitative and quantitative
- Forward-looking and retrospective
- Based in the short, medium and long-term

The CSRD also features mandatory assurance for reporting by an independent assurance service provider against sustainability reporting standards. This is to make sure information is accurate and reliable.

Better accessibility of information is also part of the new directive and companies will need to make sure they digitally ‘tag’ the reported information, so it is machine readable and feeds into a digital open access database.

Rental companies that implement the KPI guidelines contained in this report will be well placed to respond to the requirements of this legislation as the

data collected by the KPIs listed in this report is the data that is required by this forthcoming legislation.

To prepare for future reporting against the above legislation, and to avoid increasing reporting complexity for rental companies, the ‘EU Legislation’ section of this report details how leading companies are linking sustainability KPI reporting to the EU reporting requirements. This section indicates how the proposed sustainability KPIs align with the reporting requirements so that KPI reporting can also deliver against the forthcoming requirements.

In addition to the above areas, legislation is developing in the areas of circular economy, the European Green Deal, various modern slavery legislation (most immediately at country level, as well as in the longer term at EU level) and corporate sustainability due diligence. These pieces of legislation are all likely to have an impact on reporting requirements placed on rental companies operating in the EU.

The table on the right outlines some of the relevant forthcoming legislation likely to affect sustainability reporting.

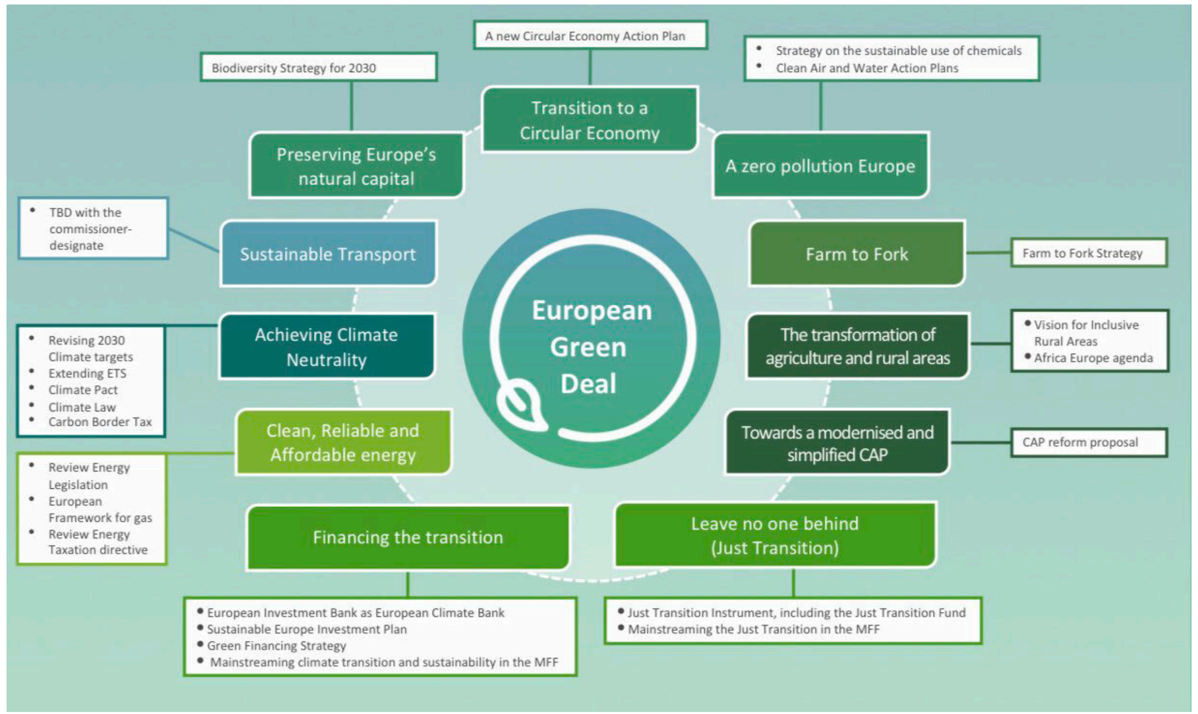
Implementing the recommendations in this report and commencing the journey towards best practice, in terms of sustainability performance measurement and reporting, will enable European rental companies to be prepared for future legislation in areas such as:

- Greenhouse gas emissions
- Diversity
- Supply chain sustainability, particularly in areas such as child and forced labour
- Material reuse, recovery and recycling

The forthcoming European Green Deal legislation will cover areas of relevance

Circular Economy
EU Circular Economy Package: Targets for the recycling of waste: • 2006/66/EC - Batteries • 2012/19/EU - WEEE **Status:** Currently being enacted into legislation, contains binding targets for reuse, recycling and other recovery
Human Rights
Business and Human Rights: To date, 23 EU and EFTA states have adopted a national action plan on business and human rights which require companies to implement and report on human rights due diligence **Modern Slavery:** • UK Modern Slavery Act • France - Duty of Vigilence Law • US - Trade Facilitation and Trade Enforcement Act
Climate and Environmental Reporting
Mandatory carbon reporting CSR Directive Implementation Act (CDIA) Directive 2014/95/EU - Non-financial and diversity information reporting **Status:** • UK - Greenhouse gas reporting is mandatory for quoted companies • EU - Climate and environmental part of the CDIA

to the EU rental sector, such as circular economy, carbon emissions, sustainable product policies and green product procurement. The following schematic highlights the key areas of the Green Deal:



CORPORATE SUSTAINABILITY DUE DILIGENCE

In February 2022, the European Commission adopted a **proposal for a Directive on Corporate Sustainability Due Diligence**. The proposal aims to foster sustainable and responsible corporate behaviour throughout global value chains. Companies play a key role in building a sustainable economy and society. They will be required to identify and, where necessary, prevent, end or mitigate adverse impacts of their activities on human rights, such as child labour and exploitation of workers, and on the environment, for example pollution and biodiversity loss. For businesses, these new rules will bring legal certainty and a level playing field. For consumers and investors, they will provide more transparency. The new EU rules will advance the green transition and protect human rights in Europe and beyond.

The new due diligence rules will apply to the following companies and sectors:

- **EU companies:**
  - → Group 1: All EU limited liability companies of substantial size and economic power (with 500+ employees and EUR 150 million+ in net turnover worldwide).
  - → Group 2: Other limited liability companies operating in defined high impact sectors, which do not meet both Group 1 thresholds, but have more than 250 employees and a net turnover of EUR 40 million worldwide and more. For these companies, rules will start to apply 2 years later than for Group 1.
- **Non-EU companies** active in the EU with turnover threshold aligned with Group 1 and 2 generated in the EU.

Small and medium-sized enterprises (SMEs) are not directly in the scope of this proposal.

This proposal applies to the company's own operations, their subsidiaries and their value chains (direct and indirect established business relationships). In order to comply with the corporate due diligence duty, companies need to:

- Integrate due diligence into policies;
- Identify actual or potential adverse human rights and environmental impacts;
- Prevent or mitigate potential impacts;
- Bring to an end or minimise actual impacts;
- Establish and maintain a complaints procedure;
- Monitor the effectiveness of the due diligence policy and measures; and,
- Publicly communicate on due diligence.

More concretely, this means more effective protection of human rights included in international conventions. For example, workers must have access to safe and healthy working conditions. Similarly, this proposal will help to avoid adverse environmental impacts contrary to key environmental conventions. Companies in scope will need to take appropriate measures ('obligation of means') in light of the severity and likelihood of different impacts, the measures available to the company in the specific circumstances and the need to set priorities.

National administrative authorities appointed by Member States will be responsible for supervising these new rules and may impose fines in case of non-compliance. In addition, victims will have the opportunity to take legal action for damages that could have been avoided with appropriate due diligence measures.

In addition, Group 1 companies need to have a plan to ensure that their business strategy is compatible with limiting global warming to 1.5°C in line with the Paris Agreement.

To ensure that due diligence becomes part of the whole functioning of companies, directors of companies need to be involved. This is why the proposal also introduces directors' duties to set up and oversee the implementation of due diligence and to integrate it into the corporate strategy.

In addition, when fulfilling their duty to act in the best interest of the company, directors must take into account the human rights, climate change and environmental consequences of their decisions. Where company directors enjoy variable remuneration, they will be incentivised to contribute to combating climate change by reference to the corporate plan.

The proposal also contains accompanying measures that will support all companies, including SMEs, that may be indirectly affected. Measures cover the development of individually or jointly dedicated websites, platforms or portals and potential financial support for SMEs. In order to provide support to companies, the Commission may adopt guidance concerning model contract clauses, amongst other topics. The Commission may also complement the support provided by Member States with new measures, including helping companies in third countries.

There are also similar national laws that have already been enacted or are being enacted, as follows:

THE FRENCH CORPORATE DUTY OF VIGILANCE LAW

The French Corporate Duty of Vigilance Law places the onus on large companies in France to identify and prevent risks to human rights and the environment that could occur as a result of their business activities. These activities can include those of the company itself, of their suppliers or subcontractors, of companies they control and more.

The law, in brief, requires companies to create and implement publicly-available vigilance plans for which they can be held accountable. The law is designed to improve the corporate social responsibility programmes of the companies in scope, as well as to aid the victims of these crimes in achieving justice.

GERMAN SUPPLY CHAIN DUE DILIGENCE ACT

German companies have to comply with new due diligence obligations in regard to their suppliers. This includes foreign companies with German subsidiaries or German branches. Organisations are called to establish processes to identify, assess, prevent and remedy violations of human rights and the environment in their supply chain. Such violations could occur at all levels of the chain. Therefore, the Act applies to both direct and indirect suppliers.

The Act was passed in 2021 and came into effect in 2023. Companies with at least 3,000 employees must comply by 1 January, 2023. Starting from 1 January, 2024, the number will be reduced to at least 1,000 employees.

As with the other regulations mentioned above, rental companies implementing the KPI framework presented in this document and requiring their supply chain to similarly implement and report against comparable KPIs will be well placed to meet the requirements of EU and national legislation.

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Further information can be found via the following links:

- European Green Deal:

  https://commission.europa.eu/strategy-and-policy/priorities-2019-2024/european-green-deal_en

- Circular Economy Action Plan

  https://eur-lex.europa.eu/legal-content/EN/TXT/?qid=1583933814386&uri=COM:2020:98:FIN

- Corporate social responsibility (CSR) and its implementation into EU company law:

  https://www.europarl.europa.eu/RegData/etudes/STUD/2020/658541/IPOL_STU(2020)658541_EN.pdf

- Corporate sustainability due diligence and reporting (Corporate Sustainability Reporting Directive):

  https://ec.europa.eu/commission/presscorner/detail/en/ip_22_1145

  https://www.europarl.europa.eu/doceo/document/TA-9-2022-0380_EN.html#title2

- EU Taxonomy rules:

  https://finance.ec.europa.eu/sustainable-finance/tools-and-standards/eu-taxonomy-sustainable-activities_en

- Sustainable Finance Disclosure Regulation (SFDR) and European Sustainability Reporting Standards (ESRS):

  https://efrag.org/news/public-387/EFRAG-delivers-the-first-set-of-draft-ESRS-to-the-European-Commission

- Non-Financial Reporting Directive:

  https://finance.ec.europa.eu/capital-markets-union-and-financial-markets/company-reporting-and-auditing/company-reporting/corporate-sustainability-reporting_en

- French Corporate Due Diligence Law:

  https://respect.international/french-corporate-duty-of-vigilance-law-english-translation/

- German Supply Chain Due Diligence Act:

  https://www.sedex.com/germanys-new-supply-chain-due-diligence-act-what-you-need-to-know/

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