

## Meeting with Hitachi

### Meeting date and place

Meeting held on 11/10/2018 17:00 in Director General Office

### Participating organisation(s) & representative(s)

■■■■■■■■■■ - - Japan External Trade Organization (TRN: 780988631437-87) Requester.

### Main issues discussed

On 11 October Olivier met with ■■■■■■■■■■ in charge of government relations and international affairs.

The main purpose of his visit was to discuss sustainable finance, in particular taxonomy.

Olivier explained why the EU is creating a taxonomy and how it works and informed him that it is still too early to say if coal-fuel plants and nuclear plants will be part of this selection of sectors and if so, whether they will be considered environmentally sustainable under the taxonomy. These issues (sector prioritisation as well as the inclusion of certain activities) are also being discussed at a political level with the Member States and the EP. Olivier explained that the taxonomy intends to capture economic activities that promote the transition towards decarbonized economy. He also noted that the TEG and the Commission will hold consultations in order to address the technical challenges and complexities over the taxonomy.

Hitachi is a recent supporter of the TCFD recommendations and their chairman play the significant role to formulate Japan's long-term strategy under the Paris Agreement at Prime Minister's study group. ■■■■■■■■■■ assured that he will support the Commission's consultation on taxonomy together with Business Federation (Keidanren).

### Directorate or unit

FISMA DG

### Internal participants

Mr GUERSENT Olivier FISMA DG ■■■■■■■■■■ Requested for,

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### Author(s) of minutes

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### Validator and validation date

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