

COVER NOTE

COPA AND COGECA PRAESIDIA VIDEO MEETING, 15/12/2020

Item 3: Exchange of views with Commissioner McGuinness regarding sustainable finance

Procedure:

- [REDACTED] may welcome the Commissioner Mairead McGuinness.
- [REDACTED] may congratulate the newly appointed Commissioner and underline Copa and Cogeca gratitude for having accepted their invitation to participate in this Praesidia meeting.
- [REDACTED] may stress that we support the European Green Deal ambitions, but we need coherent policies and tools to continue to sustainable investments in sustainable solutions.
- [REDACTED] may underline that we regret that no experts from our sector were part of the TEG work and of the newly created Platform.
- [REDACTED] may add that we look forward for a constructive and open exchange
- [REDACTED] may give the floor to the Cogeca [REDACTED].

- [REDACTED] may welcome the Commissioner and thank [REDACTED] for participating in this extraordinary Copa and Cogeca Praesidia meeting.
- [REDACTED] may also stress that farmers and their cooperatives are committed to invest in sustainable markets be able to count to access to finance and financial instruments. We support fair competition tools. The current proposal of the delegated act on sustainable finance should be more balanced and take into account the complexity of our sector. secure the investments made and. Our cooperatives are investing and are playing a key role to achieve sustainable targets.
- [REDACTED] may give the floor to Commissioner McGuinness.

- **Commissioner McGuinness** will deliver her introductory remarks.

- [REDACTED] may thank Commissioner McGuinness for her speech and comment. An enhanced conditionality is an integral part of the future CAP framework and sets the baseline for more ambitious and sustainable agricultural commitments through the adoption of good farming practices and standards by farmers. Farmers activities supported by the CAP need to be considered as economic activities that substantially contributing to climate change mitigation and adaptation.

- [REDACTED] may thank Commissioner McGuinness for her speech. [REDACTED] may underline that we are also worried about the complexity and the additional red tape that may derive and be imposed on us from financial institutions.

- [REDACTED] may open a debate with the members. They may give the floor to:
[REDACTED]

In view of the next delegated acts how can we ensure that Farmers' representatives are involved in the consultation, and their expertise taken in consideration? Farmers will be affected through the value chain. How can this be prevented? Will the taxonomy determine if only certain economic activities can be supported by other EU support programmes, including the ReactEU, the InvestEU, the Horizon Europe?

How does the European Commission intend to ensure policy coherence and avoid parallel policies and additional red tape for our enterprises in order to access to finance and financial instruments that are key for the achievement of the European Green Deal objectives?

How the technical evaluation criteria will consider the existing legislation on sustainability at national and EU level such as National Forest law establishing sustainable forest management criteria or the RED II that establishes sustainability criteria for forest biomass used for bioenergy?

An important evolution linked to sustainable finance is related to the revision of the Non-Financial Reporting Directive. When updating the current rules, a first critical element that needs to be considered is that an enlargement of the scope could increase red tape for businesses of all sizes and therefore also for farmers and their cooperatives. What can we expect from the possible revision of this directive? What is the timeline for the renewed Sustainable Finance Strategy?