

From: [REDACTED] (CAB-VON DER LEYEN)
Sent: Thursday 25 March 2021 09:26
To: CAB VON DER LEYEN ARCHIVES
Cc: [REDACTED] (CAB-VON DER LEYEN); [REDACTED] (CAB-VON DER LEYEN)
Subject: FW: Brief Rabobank aan mevrouw Von der Leyen-verzoek om advies
Attachments: EC Green threshold of the EU Green Taxonomy.pdf

From: [REDACTED] <[\[REDACTED\]@rabobank.nl](mailto:[REDACTED]@rabobank.nl)> <[\[REDACTED\]@rabobank.nl](mailto:[REDACTED]@rabobank.nl)>
Sent: Thursday, March 25, 2021 9:18 AM
To: [REDACTED] (CAB-VON DER LEYEN) <[\[REDACTED\]@ec.europa.eu](mailto:[REDACTED]@ec.europa.eu)>
Subject: Brief Rabobank aan mevrouw Von der Leyen-verzoek om advies

Heer [REDACTED] goedemorgen,

[REDACTED] [REDACTED] volg ik voor de coöperatieve Rabobank de ontwikkelingen in onze politiek-bestuurlijke en maatschappelijke omgeving in Brussel en Den Haag.

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Ik wil u om advies vragen.

Mijn bestuursvoorzitter [REDACTED] wil bij mevrouw Von der Leyen zorgen uitspreken over een actuele discussie over de Green Taxonomy, met name de discussie over de drempelwaarde waaronder productiefaciliteiten als 'groen' kunnen worden gekwalificeerd.

Naar welk mailadres kan deze brief gestuurd worden, of kunt ervoor zorgen dat zij deze brief onder ogen krijgt?

Vriendelijke groet,

[REDACTED]

[REDACTED]

Rabobank Nederland

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Rabobank

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Her Excellency Mrs. Dr. Ursula von der Leyen
President of the European Commission
Rue de la Loi/Wetstraat 130
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Telephone [REDACTED]
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Date March 24, 2021

Subject Green threshold of the EU Green Taxonomy

Dear President von der Leyen,

With this letter we would like to express our concerns on recent developments regarding the EU Green Taxonomy. Specifically, we would like to urge the Commission to ensure the 100 grams CO₂ per KWh for production installations is included in the Commission's Delegated Act, in line with the Technical Expert Group's recommendations. The recent attempt to weaken the threshold by allowing "gas back-up" as Sustainable for Finance under the Green Taxonomy is in our view undesirable and a risk to the credibility of the Taxonomy.

We believe there is a sufficient regulatory framework to ensure grid stability and back-up capacity that is needed in the years to come as the transition to a renewable energy based, climate neutral economy progresses. We firmly believe that the Taxonomy should exclusively include and appreciate green and renewable technologies, in line with the recommendations of the Technical Expert Group. Only then, the purpose of identifying and labelling green finance can be attained. Making fossil fuels eligible to qualify sustainable finance under a higher threshold undermines the Taxonomy as a science-based standard and would stimulate the status quo rather than stimulate a green energy transition.

Analysis from civil society organisations shows that up to half of all EU gas plants are running below 2000 operational hours a year and could therefore be included in the Green Taxonomy with the new proposal (cf EEA data on large gas turbines and engines reported to the EEA for the year 2019). We strongly feel this development is in conflict with the President's Green Deal and the ambition to increase the current climate targets. In order to meet these ambitious targets, giving clear guidance to financial institutions on what can be considered green investments are crucial in order to accelerate the transition.

As financial institution, we support your continuous efforts to show global climate leadership, and we feel the Green Taxonomy could lead the way globally to empower the financial sector as accelerators of the transition to a renewables-based, climate-neutral society. That is why striking the right cord with the Green Taxonomy is of crucial importance to us. Of course, we are available to exchange with you on this issue.

Yours sincerely,

A large rectangular area of the document is redacted with a solid grey box, obscuring the signature and any accompanying text or stamp.