

Report of the meeting between Ms Lucrezia Busa and Wilmar on 24 March 2021

Participants:

Wilmar: 

Commission: Ms Busa, Member of Cabinet of Commissioner Reynders

Wilmar presented their organization and their activities. They also illustrated their views on the key components of the initiative on sustainable corporate governance, on which the Commission is working. Wilmar's proposal, as presented in the position paper shared with the Commission, related in particular to (i) the scope; (ii) the relationships with third countries; (iii) the enforcement mechanism including a possible civil liability mechanism.

Ms Busa thanked Wilmar for sharing their views and explained that the preparatory work is ongoing and that therefore, no final position has been taken yet on the 2 pillars of the sustainable corporate governance initiative, concerning notably 1- directors' duties and 2- due diligence of the supply chains. She explained the key questions that the preparatory work is analyzing and related to 1- the personal and material scope of the initiative; 2- the enforcement mechanism. She clarified that the aim is to achieve an effective and proportionate initiative and to create a level playing field within the Union including with companies established in third countries but active on the Union market.