

Meeting with American Chamber of Commerce to the EU (AmChamEU) on sustainable corporate governance (SCG) - Minutes

Date: 22/09/2021

Participants:

AmCham EU

- [REDACTED], Intel – chairs task force on SCG
- [REDACTED], Dell
- [REDACTED], Johnson & Johnson.
- [REDACTED] - [REDACTED] Secretariat of AmCham in Bxl

DG GROW

- [REDACTED], unit G2
- [REDACTED], unit G2
- [REDACTED], unit G2
- [REDACTED], unit A2

AmCham EU – represents US companies in Europe, they have 150 MNE as members throughout supply chain. Big experience with due diligence and also contributed to the design of Conflict Minerals Regulation. AmCham has a dedicated Task Force for sustainable corporate governance and one for CSRD/taxonomy.

Related to the SCG proposal, Amcham is looking at it as package. They participated in OPC, but would prefer to separate Due Diligence from Duty of Care. In favour of Regulation instead of Directive for Due Diligence to avoid further fragmentation. They agree to use national bodies to enforce. Regulation doing it directly applicable, the same things, Directive gives flexibility at national level giving space for different interpretation. Clear EU rules linked to international standards. Minimum rules for everybody and then sectoral guidance.

They want to see human rights and environmental due diligence, because companies need a coherent approach, and level playing field on the EU market

JAR –joint association roundtable : with Amfori, responsible business alliance, CSR Europe, Business Europe to discuss environmental Due Diligence.

Accompany with public-private partnerships, even if voluntary, can play an important role like. DG TRADE database (voluntary) to show what companies are doing.

Supply vs value chain: how does the industry perceive it, what is the difference in their due diligence practice? Value chain is considered beyond upstream, covering also downstream supply chain (going to consumer). Big emphasis on downstream lately as there are expectations from customers.

Environmental due diligence: there are less international standards recognised on environmental due diligence, use of science based targets (SBTi) on climate change, less clear how to tackle other issues e.g. impacts on water (now they manage own water use, engage with stakeholders) and on biodiversity (use world life habitat council) - those things are more difficult to regulate. Environmental due diligence needs much more data/information.

Tools you use for capability building among members: within sector they made capability building programs, trainings, communicating standards to their suppliers, how to reach them in practical way.