



Meeting of Vice-President Věra Jourová with [REDACTED] the Czech Chamber of Commerce and [REDACTED] of Eurochambres and [REDACTED] Eurochambres on 29th April 2021

The purpose of the meeting was to discuss the proposal for Sustainable Corporate Governance. Vice-President Jourová highlighted the importance of the proposal for the COVID recovery and for the sustainability efforts of the Commission.

[REDACTED] expressed Eurochambres major concerns over the initiative in general but specifically over the requirements of the proposals on businesses, especially on the potentially prohibitive burden the proposal might have on SMEs. He also noted that the potential sanctions and the threat of civil liability are worrying. [REDACTED] continued with support for the European framework on due diligence, however, noted that merging due diligence and sustainable corporate governance might lead to lack of legal certainty. Furthermore, he also added that the proposal does not reflect the leverages SMEs have in international environment.

Vice-President Jourová reiterated her commitment to a proportionate and targeted approach and underlined the necessity of sustainable long-term practices. She also added that this proposal will increase the sustainability of value chains regarding social and human rights and the environment.