# Sustainability Navigator

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The Sustainability Navigator

From GHG Emissions and Biodiversity to Diversity and Inclusion, ESG (Environmental, Social and Governance) encompasses a wide variety of subjects, which existentially impact the resilience of a company’s business model. Regulatory developments are rapidly gaining momentum, and so do the expectations and requirements for companies and their sustainability performance.

New and existing regulations, including the extended reporting obligation of the Corporate Sustainability Reporting Directive (CSRD), the Supply Chain Due Diligence Act (LKSG) and the EU Taxonomy will shape tomorrow’s business environment.

Achieving compliance and remaining up to speed in this fast evolving environment will pose major challenges to companies. So how can companies tackle those challenges in a cost-efficient manner and even leverage growth opportunities?

The Sustainability Navigator provides an overview of topics surrounding ESG while granting insight into the most important aspects on the path to sustainable transformation. With the corresponding laws and standards - from ESG strategies, governance and reporting to the sustainable value chain and topic-specific requirements for topics such as climate and biodiversity, the Sustainability Navigator is your compass in the ESG Jungle.
Sustainability in Business

0 | What does Sustainability & ESG mean?
1 | Integrated Strategies
2 | ESG Management & Governance
3 | ESG Reporting
4 | ESG Ratings
5 | Sustainable Value Chain
Today’s world is facing a variety of pressing, interlinked problems, reaching far beyond climate change. To account for this depth of issues, sustainability is further broken down in the dimensions of environment, social and governance (ESG). Organisations, effecting and being effected by those challenges, possess the power to act as change agents. Yet, businesses cannot solve each of these issues at once. To make an impact that matters, it is essential to identify the most relevant sustainability topics for your organisation.
0 | What does Sustainability & ESG mean?
A company’s sustainability performance and transparency have a direct influence on cost structures, sales volumes and access to capital - making it a key element of corporate strategy.

1 Risk for companies
- Climate change is the number 1 risk globally – in terms of likelihood (extreme weather events) and impact (climate action failure)
- Companies fear weakened or reduced production capacity, increased capital and operational costs and resource scarcity
- Unchanged climate change could cost the global economy $178 trillion in net present value terms from 2021-2070

New regulations
- The Paris Agreement sets the agenda: legally binding climate protection agreement of 197 states. The EU Green Deal with further tightened climate targets
- The LkSG and CSDDD require companies to implement due diligence practices
- National net zero targets and increasing carbon market mechanism
- Extended reporting obligations with the introduction of the CSRD
- Increasing ESG requirements in accounting standards of IASB, DRSC, IDW, SEC

Competitors taking action
- SBTi: 1573 companies already setting science-based emission reductions targets
- 82% of FTSE companies set themselves targets related to climate change
- Year-on-year increase in companies addressing their impacts on water by 51% and on forests by 36%

Societal pressure
- Social movements and NGOs (e.g. Fridays for Future, Extinction Rebellion, Amnesty, etc.)
- Concerted demand for supply chain law (due diligence on human rights)
- Sustainability increasingly important for purchase decisions

ESG6 focus in investments decisions
- EU Action Plan for financing sustainable growth (incl. taxonomy)
- Investors urged companies to set 1.5°C aligned science-based targets
- How a company manages climate risk and prepares for long-term value creation majorly impacts BlackRock’s capital allocation
- Taskforce on Climate-related Financial Disclosures (TCFD) increasing reporting demands

Cost reduction and risk minimization
Increase sales volume & brand equity
Ensuring attractiveness on the capital market

0 | What does Sustainability & ESG mean?

ESG stands for a multitude of topics which can have an existential impact on the sustainability of a company’s business model. The relevance of individual topics varies greatly from company to company.

“The Sustainable development is the development that meets the needs of the present without compromising the ability of future generations to meet their own needs.”
- Brundtland report 1987 -

Sustainable Development

Triple Bottom Line – Company perspective

Relevant ESG & P -Topics within an organisation

**Environment**
- Climate change and CO₂ emissions
- Resource use: renewable vs. fossil
- Linear vs. circular value chains
- Sustainability in the upstream supply chain
- Ecological impact of products, services & infrastructure
- Responsible water consumption
- Specific issues: biodiversity, water, pollution, waste, etc.

**Social**
- Human rights & working conditions
- Social and cultural responsibility
- Workplace safety and health
- Diversity & equal opportunity
- Training & Education
- Responsible product design & marketing
- Specific issues: animal testing, weapons, narcotics, etc.

**Governance**
- Transparency & ethical corporate governance
- Remuneration and incentives
- ESG risk management
- Corruption

**Performance**
- Profit
- Green Turnover, CapEx & OpEx
0 | What does Sustainability & ESG mean?

Corporate sustainability is the generation of long-term value creation (incl. financial stability), taking into account planetary boundaries and social responsibility.

Depending on the business model, the impact of the company's activities contributes to the problem or to the solution.
0 | What does Sustainability & ESG mean?
Taking chances or managing risks - companies have the choice. Depending on the business model, the impact of the company's activities contributes to the problem or to the solution.

Part of the solution or part of the problem?
0 | What does Sustainability & ESG mean?
Corporate sustainability can be integrated into company processes at different levels. The ambition level determines the overall objective and potential of the sustainability strategy and reporting.
Achieving positive and reducing negative impacts, while meeting financial return targets, are the ultimate goals of a sustainability strategy. A well-defined sustainability strategy therefore helps turning the multitude of today’s pressures and challenges into opportunities and sources of competitive advantage. Identifying the most material ESG topics and setting an ambition level mark the first steps in this process.

The embeddedness of sustainability in a multitude of business areas, establishes the necessity to integrate ESG into the core of business practices and with that into the corporate strategy, management systems and governance structure.
1 | Integrated Strategies

Integrating sustainability into the overall business strategy allows reaping maximum benefit for people, planet and profit.

- **Separate Strategy**: Business strategy and ESG strategy are complementary but separate.
- **Combined Strategy**: Business strategy and ESG strategy are aligned.
- **Integrated Strategy**: Business strategy and ESG strategy are integrated.
1 | Integrated Strategies

An ESG Strategy articulates how organisations can generate social, environmental and economic value for their stakeholders through their products and services and their operations.
## 1 | Integrated Strategies (1/2)

An overview of agreements and regulations relevant for the development of a sustainability strategy

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<thead>
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<th>Abbreviation</th>
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<tbody>
<tr>
<td>Fit for 55</td>
<td>EU Commission</td>
<td>'Fit for 55': delivering the EU's 2030 Climate Target on the way to climate neutrality (COM/2021/550)</td>
<td>Fit for 55 refers to the EU target to decrease net GHG emissions by at least 55% by 2030. This set of proposals puts in place new initiatives aiming to ensure that EU policies are in line with the climate goals agreed upon by the Council and the European Parliament.</td>
<td>July 2021</td>
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<tr>
<td>European Climate Law</td>
<td>Council of the European Union</td>
<td>Establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ('European Climate Law')</td>
<td>A legally binding target to achieve net-zero greenhouse gas emissions by 2050 obligating EU institutions and member states to take measures to meet the target.</td>
<td>June 2021</td>
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<tr>
<td>Circular Economy Action Plan</td>
<td>EU Commission</td>
<td>A new Circular Economy Action Plan for a cleaner and more competitive Europe (COM/2020/98)</td>
<td>A building block of the EU Green Deal which facilitates the transition to a circular economy by promoting initiatives along the entire life cycle of products, from the design to the consumption.</td>
<td>March 2020</td>
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1 | Integrated Strategies (2/2)
An overview of agreements and regulations relevant for the development of a sustainability strategy

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<tr>
<td>EU Green Deal</td>
<td>EU Commission</td>
<td>EU Commission</td>
<td>The European Green Deal</td>
<td>A general action plan set out to improve the well-being and health of citizens and future generations by becoming CO2 neutral by 2050. Decoupling economic growth from resource use and establishing inclusivity are major objectives.</td>
<td>December 2019</td>
<td>★★★</td>
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<tr>
<td>Action Plan: Financing</td>
<td>EU Commission</td>
<td>EU Commission</td>
<td>Action Plan: Financing Sustainable Growth</td>
<td>An action plan aiming to promote sustainable investment with a set of new and enhanced regulations such as the EU Taxonomy.</td>
<td>March 2018</td>
<td>★★★</td>
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<td>Sustainable Growth</td>
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<tr>
<td>Paris Agreement</td>
<td>UN</td>
<td>UN</td>
<td>Paris Agreement</td>
<td>International treaty between 195 states setting long-term objectives to protect the climate. Its major goal is to decrease global greenhouse gas emissions and limit the global temperature increase in this century to well below 2 degrees Celsius, while pursuing efforts to limit it to 1.5 degrees Celsius.</td>
<td>April 2016</td>
<td>★★★</td>
<td>★★★</td>
</tr>
<tr>
<td>SDGs</td>
<td>UN</td>
<td>UN</td>
<td>Transforming our world: the 2030 Agenda for Sustainable Development</td>
<td>17 universal goals with in total 169 sub-goals aiming at achieving global sustainable development at economic, social and environmental level.</td>
<td>October 2015</td>
<td>★★★</td>
<td>★★★</td>
</tr>
<tr>
<td>UN Guiding Principles</td>
<td>UN</td>
<td>UN</td>
<td>Guiding Principles on Business and Human Rights – Implementing</td>
<td>A global instrument for preventing human rights violations in the economic context, building on the three-pillar structure of the “Protect, Respect and Remedy” framework.</td>
<td>March 2011</td>
<td>★★★</td>
<td>★★★</td>
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<td>the United Nations “Protect,</td>
<td></td>
<td></td>
<td>Respect and Remedy” Framework</td>
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<td>Remedy” Framework</td>
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This list serves the purpose of providing a non-exhaustive overview of cross-industry agreements and regulations relevant for the development of a sustainability strategy.
1 | Integrated Strategies
Sustainability and core business matters are highly interlinked. An integrated strategy leverages these dynamics.

5 key questions

1. What are my main ESG risks and opportunities (impacts) related to my business model from an outside-in and inside-out perspective?

2. Which ESG topics are most material and which do I aim to prioritize?

3. How are my ESG impacts and dependencies connected to my business strategy?

4. What are the overall goals, mission and vision I am to achieve with my ESG strategy?

5. How do I want to position the company on the market?

How to start...

1 | Understand and set ambition
Identifying and prioritising most material ESG topics
• Outside-in and Inside-out analysis
• Conduct benchmark analysis
• Identify gaps based on status quo assessment

2 | Design
Deriving a set of measures to achieve sustainability targets
• Define vision and mission
• Conduct a materiality analysis
• Derive fields of action and define targets and KPIs
• Develop a roadmap outlining specific measures
• Internal validation of measures and roadmap

3 | Implement
Integrating ESG strategy with business processes
• Implement internal changes regarding responsibilities, controlling, IT infrastructure e.t.c.
ESG Management & Governance

ESG is entangled with every part of a business and will create a lasting impact on organizations not only today, but in the decades to come. ESG is here to stay and needs to be integrated into management and governance structures to see long-term results.

After identifying the most relevant sustainability topics and establishing a strategic direction, the definition of KPIs and an ESG management system lay the basis for evaluating progress - what gets measured gets managed.

But who carries responsibility towards achieving ESG targets? Which departments and functions will take the lead? These are some of the guiding questions when creating an ESG governance structure. Yet, the optimal structure for an organization is as individual as each
To create a sustainable operating model, ESG has to be strategically anchored in all overarching areas of the operating model: structure, process and people.

The primary elements of a operating model

An operating model illustrates a business blueprint for value generation. Sustainability is entangled with each element of the operating model and thus has to be integrated holistically.
An overview of relevant regulations, frameworks and publications relevant for the development of an ESG management system and a governance structure

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<tr>
<th>Abbreviation</th>
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<td>European sustainability reporting standards (ESRS)</td>
<td>EU</td>
<td>Commission</td>
<td>Disclosure requirement</td>
<td>Delegated Regulation (EU) .../... of 31.7.2023 supplementing Directive 2013/34/EU as regards sustainability reporting standards</td>
<td>The Delegated Regulation on the first set of ESRS. Companies in scope of the CSRD are required to prepare their sustainability reports according to the ESRS.</td>
<td>July 2023</td>
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<td>Basis for conclusions (BfC) supplement the draft ESRS issued in November 2022. It illustrates the objective and context of the draft standards, the process followed in their preparation, and the references to other standard-setting initiatives.</td>
<td>March 2023</td>
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<td></td>
<td>EFRAG’s technical advice to the European Commission regarding the first set of draft European Sustainability Reporting Standards (ESRS)</td>
<td>A draft for a unified EU framework for sustainability reporting. The CSRD will oblige companies to report in compliance with ESRS.</td>
<td>November 2022</td>
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| Corporate Sustainability Due Diligence Directive Proposal (CSDDD) | EU | Commission | Disclosure requirement | Amendments adopted by the European Parliament on 1st June, 2023 on the proposal for a directive of the European Parliament and of the Council on Corporate Sustainability Due Diligence and amending Directive (EU) 2019/1937 | A proposal for a European directive on due diligence requirements with a significantly wider duty of care compared to the LKSG, applicable to EU companies with over 250 employees and a global turnover of over €40 million; EU-based parent companies with over 500 employees and a global turnover of over €150 million; and non-EU companies with a global turnover of over €150 million if at least €40 million of this was generated in the EU. | June 2023 |  | |
## 2 | ESG Management & Governance (2/4)

An overview of relevant regulations, frameworks and publications relevant for the development of an ESG management system and a governance structure

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<th>Abbreviation</th>
<th>Location</th>
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<tbody>
<tr>
<td>Lieferketten-sorgfaltspflichtengesetz (LkSG)</td>
<td>Germany</td>
<td>Federal Law Gazette</td>
<td>Disclosure requirement</td>
<td>Gesetz über die unternehmerischen Sorgfaltspflichten in Lieferketten</td>
<td>A law for companies with &gt; 3000 employees to prevent and minimize human rights and environmental violations in supply chains and own operations, coming into force on the 1st of January 2023. Companies with &gt; 1000 employees are affected from 1st of January 2024.</td>
<td>July 2021</td>
<td></td>
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<tr>
<td>EU Non-Financial Reporting Directive (NFRD)</td>
<td>EU</td>
<td>Commission</td>
<td>Disclosure requirement</td>
<td>Guidelines on non-financial reporting</td>
<td>Requires large entities of public interest in the EU with &gt; 500 employees to disclose certain non-financial information. The disclosure of measures of environmental protection, social responsibility, anti-corruption and diversity on company boards illustrate the primary focus.</td>
<td>July 2017</td>
<td></td>
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</tr>
<tr>
<td>CSR-Richtlinie-Umsetzungs-gesetz (CSR-RUG)</td>
<td>Germany</td>
<td>Bundesgesetzblatt</td>
<td>Disclosure requirement</td>
<td>Gesetz zur Stärkung der nichtfinanziellen Berichterstattung der Unternehmen in ihren Lage- und Konzernberichten</td>
<td>The CSR-RUG delineates the German implementation of the NFRD and thus imposes a legally binding requirement on non-financial reporting. The law applies to large capital market-oriented corporations with &gt; 500 employees as well as a net turnover of &gt; 40 million EUR or a balance sheet total of &gt;20 million EUR. In the future, the CSR-RUG will be replaced by the CSRD.</td>
<td>April 2017</td>
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2 | ESG Management & Governance (3/4)

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<tr>
<td>Corporate Governance Kodex</td>
<td>☀️</td>
<td>German Commission</td>
<td>Disclosure guidelines</td>
<td>Deutscher Corporate Governance Kodex</td>
<td>A code presenting essential statutory regulations, internationally and nationally acknowledged standards, recommendations and suggestions, for the responsible corporate governance of German listed companies.</td>
<td>April 2022</td>
<td>🇩🇪</td>
<td>🇬🇧</td>
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<tr>
<td>BaFin ESG Risiken</td>
<td>🇩🇪</td>
<td>BaFin</td>
<td>Disclosure guidelines</td>
<td>Merkblatt zum Umgang mit Nachhaltigkeitsrisiken</td>
<td>A document published by the German federal financial services supervisory, disclosing best practices for the management and controlling of processes in relation to sustainability risks.</td>
<td>January 2020</td>
<td>🇩🇪</td>
<td>🇬🇧</td>
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<tr>
<td>IDW EPS 991</td>
<td>☀️</td>
<td>Institut der Wirtschaftsprüfer (IDW)</td>
<td>Assurance standard - Guidance for non-financial audits</td>
<td>Entwurf eines IDW Prüfungsstandards: Inhaltliche Prüfung mit hinreichender Sicherheit der nichtfinanziellen (Konzern-)Berichterstattung außerhalb der Abschlussprüfung</td>
<td>Next to the IDW EPS 35, the EPS 991 and the IDW EPS 990 are standards for the audit of non-financial information following §§ 289 b HGB. The IDW EPS 990 and 991 are based upon ISEA 3000 (revised). While the EPS 990 aims to obtain reasonable assurance as to whether the non-financial statements are free from material misstatement, the objective of the ESP 991 is to establish limited assurance.</td>
<td>November 2022</td>
<td>🇩🇪</td>
<td>🇬🇧</td>
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<td>November 2022</td>
<td>🇩🇪</td>
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An overview of relevant regulations, frameworks and publications relevant for the development of an ESG management system and a governance structure

### Abbreviation | Location | Publisher | Type | Official Name | Content | Publication | German | English
--- | --- | --- | --- | --- | --- | --- | --- | ---
IDW EPS 352 | | Institut der Wirtschaftsprüfer (IDW) | Assurance standard | Entwurf eines IDW Prüfungsstandards: Inhaltliche Prüfung der nichtfinanziellen (Konzern-) Erklärung im Rahmen der Abschlussprüfung | The IDW EPS 352 lays the basis for the uniform audit of non-financial statements and focuses on specific features regarding the content of the voluntary audit of a non-financial statement as part of the annual report following §§ 289b ff., 315b ff. HGB. | August 2022 | 
IDW PS 340 n. F. | | Institut der Wirtschaftsprüfer (IDW) | Assurance standard | Neufassung des IDW Prüfungsstandards: Die Prüfung des Risikofrüherkennungssystems (IDW PS 340 n.F.) | A standard establishing minimum requirements for an early risk detection system which is able to recognize existentially threatening developments. For publicly listed companies, the verification of the early risk detection system is legally binding. | May 2020 | 
**2 | ESG Management & Governance**
ESG governance structures depend on organizational structure, maturity of ESG topics as well as ambitions.

**5 key questions**

1. Does a **central** or **decentral** distribution of ESG responsibilities best suit my organization’s needs?

2. Which department/function should **take the lead**? What is the role of Finance? What is the role of Sustainability?

3. How can **reliable reporting and steering structures** be developed?

4. How can ESG be monitored and steered?

5. Which group-wide **platforms** can be used for **knowledge exchange**?

**How to start...**

**1 | Understand and set ambition**
Where do you stand and what do you aim to achieve?
- Analyze maturity of ESG topics
- Analyze organizational structure
- Define level of ambition

**2 | Design**
Determining the long-term organizational setup
- Determine Sustainability processes and activities
- Determine roles, responsibilities, processes and task ownership
- Establish necessary committee structures and corresponding decision-making processes

**3 | Implement**
Putting the designed governance structure into practice
- Implement reporting processes
- Embed ESG within company culture
ESG reporting is an important instrument to illustrate progress, demonstrate leadership through actions and grant transparency to stakeholders. The ESG reporting landscape is currently composed of a variety of unaligned voluntary and few mandatory frameworks. Yet, with the growing demand for a streamlined sustainability reporting standard, the requirements for reporting non-financial performance indicators are becoming more demanding.
3 | ESG Reporting

It is all connected: national and international regulations set a baseline for ESG activity. Reporting, rating and ranking frameworks grant transparency to stakeholders while laying the foundation for active risk and performance management.

01 **International Conventions & Commitments** – At the global and regional level, international conventions, legal requirements and corporate commitments form the trajectory of requirements.

02 **Regulations** – The disclosure requirements for non-financial information are growing, as are the requirements for standardized and comparable reporting.

03 **Sustainability Reporting Frameworks** – Increasing importance of sustainability and integration into existing traditional financial reporting processes.

04 **Ratings & Rankings** – Investors increasingly seek to understand the social and environmental impacts of companies in order to assess the value of the reporting company.

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**Sustainability Strategy & ESG Framework**

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**Not exhaustive**
## 3 | ESG Reporting (1/9)
### Disclosure requirements: ESRS, CSDDD

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<thead>
<tr>
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<td>EU Commission</td>
<td>Disclosure requirement</td>
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<td>A proposal for a European directive on due diligence requirements with a significantly wider duty of care compared to the LKSG, applicable to EU companies with over 250 employees and a global turnover of over €40 million; EU-based parent companies with over 500 employees and a global turnover of over €150 million; and non-EU companies with a global turnover of over €150 million if at least €40 million of this was generated in the EU.</td>
<td>June 2023</td>
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This list serves the purpose of providing a non-exhaustive overview of sustainability disclosure frameworks, requirements and guidelines.
## Disclosure requirements: EU Taxonomy

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</thead>
<tbody>
<tr>
<td>EU Taxonomy</td>
<td>EU Commission</td>
<td>Disclosure requirement</td>
<td>Delegated Regulation (EU) .../... of 27.6.2023 supplementing Regulation (EU) 2020/852 establishing the technical screening criteria [for environmental objectives 3-6] (C(2023) 3851)</td>
<td>Determining the conditions under which an economic activity qualifies as contributing substantially to the sustainable use and protection of water and marine resources, to the transition to a circular economy, to pollution prevention and control, or to the protection and restoration of biodiversity and ecosystems and for determining whether that economic activity causes no significant harm to any of the other environmental objectives.</td>
<td>June 2023</td>
<td></td>
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<td></td>
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<td></td>
<td>Delegated Regulation (EU) .../... of 27.6.2023 amending Delegated Regulation (EU) 2021/2139 establishing additional technical screening criteria [for environmental objectives 1-2] (C(2023) 3850)</td>
<td>Targeted amendments to the EU Taxonomy Climate Delegated Act, which expand on economic activities contributing to climate change mitigation and adaptation not included so far – in particular in the manufacturing and transport sectors.</td>
<td>June 2023</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>Delegated Regulation (EU) 2021/2139 of 4 June 2021 supplementing Regulation (EU) 2020/852 establishing the technical screening criteria [for environmental objectives 1-2]</td>
<td>Determining the conditions under which an economic activity qualifies as contributing substantially to climate change mitigation or climate change adaptation and for determining whether that economic activity causes no significant harm to any of the other environmental objectives.</td>
<td>June 2021</td>
<td></td>
<td></td>
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</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (2020/L 198/13)</td>
<td>A framework classifying the degree of sustainability of economic activities in order to increase transparency for investors and redirect investments to sustainable products.</td>
<td>June 2020</td>
<td></td>
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</tr>
</tbody>
</table>

The EU Commission launched an [EU Taxonomy Navigator](#), offering several online tools to help users better understand what the EU Taxonomy is, which activities/sectors and technical screening criteria are covered, and how the reporting obligations work in practice.
3 | ESG Reporting (3/9)
Disclosure requirements: IFRS S1 & S2, CSRD

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Location</th>
<th>Publisher</th>
<th>Type</th>
<th>Official Name</th>
<th>Content</th>
<th>Publication</th>
<th>German</th>
<th>English</th>
</tr>
</thead>
<tbody>
<tr>
<td>IFRS S1 General Requirements</td>
<td></td>
<td>International Sustainability Standards Board (ISSB)</td>
<td>Disclosure requirement</td>
<td>IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information</td>
<td>IFRS S1 provides a set of disclosure requirements designed to enable companies to communicate to investors about the sustainability-related risks and opportunities they face over the short, medium and long term.</td>
<td>June 2023</td>
<td></td>
<td></td>
</tr>
<tr>
<td>IFRS S2 Climate-related Disclosures</td>
<td></td>
<td>International Sustainability Standards Board (ISSB)</td>
<td>Disclosure requirement</td>
<td>IFRS S2 Climate-related Disclosures</td>
<td>IFRS S2 sets out specific climate-related disclosures and is designed to be used with IFRS S1.</td>
<td>June 2023</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## 3 | ESG Reporting (4/9)

Disclosure requirements: SEC, Social Taxonomy, LkSG

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Location</th>
<th>Publisher</th>
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<th>Official Name</th>
<th>Content</th>
<th>Publication</th>
<th>German</th>
<th>English</th>
</tr>
</thead>
<tbody>
<tr>
<td>SEC proposal for enhanced ESG disclosure</td>
<td>🇺🇸</td>
<td>Security and Exchange Commission (SEC)</td>
<td>Disclosure requirement</td>
<td>Enhanced Disclosures by Certain Investment Advisers and Investment Companies about Environmental, Social, and Governance Investment Practices</td>
<td>A proposal aiming at providing consistent and comparable information for investors concerning funds’ and advisers’ incorporation of ESG factor by requiring registered investment companies and advisers to disclose additional specific information regarding ESG strategies.</td>
<td>May 2022</td>
<td>📁</td>
<td>📁</td>
</tr>
<tr>
<td>Social Taxonomy</td>
<td>🇪🇺</td>
<td>Platform on Sustainable Finance</td>
<td>Disclosure requirement</td>
<td>Final Report on Social Taxonomy</td>
<td>A proposal for a possible structure of an EU Social Taxonomy, based on the structure of the EU Environmental Taxonomy. It proposes to use screening criteria to identify socially sustainable economic activities that contribute substantially to at least one social objective of the EU Social Taxonomy, do not significantly harm any other social objective, and are carried out in compliance with (social or environmental) minimum safeguards.</td>
<td>February 2022</td>
<td>📁</td>
<td>📁</td>
</tr>
<tr>
<td>Lieferketten-sorgfaltspflichtengesetz (LkSG)</td>
<td>🇩🇪</td>
<td>Federal Law Gazette</td>
<td>Disclosure requirement</td>
<td>Gesetz über die unternehmerischen Sorgfaltspflichten in Lieferketten</td>
<td>A law for companies with &gt; 3000 employees to prevent and minimize human rights and environmental violations in supply chains and own operations, coming into force on the 1st of January 2023. Companies with &gt; 1000 employees are affected from 1st of January 2024.</td>
<td>July 2021</td>
<td>📁</td>
<td>📁</td>
</tr>
</tbody>
</table>
### 3 | ESG Reporting (5/9)

**Disclosure requirements: NAP, NFRD, CSR-RUG**

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Location</th>
<th>Publisher</th>
<th>Type</th>
<th>Official Name</th>
<th>Content</th>
<th>Publication</th>
<th>German</th>
<th>English</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-Financial Reporting Directive (NFRD)</td>
<td>EU Commission</td>
<td>Disclosure requirement</td>
<td>Guidelines on non-financial reporting</td>
<td>Requires large entities of public interest in the EU with &gt; 500 employees to disclose certain non-financial information. The disclosure of measures of environmental protection, social responsibility, anti-corruption and diversity on company boards illustrates the primary focus.</td>
<td>July 2017</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CSR-Richtlinie-Umsetzungs-gesetz (CSR-RUG)</td>
<td>Federal Law Gazette</td>
<td>Disclosure requirement</td>
<td>Gesetz zur Stärkung der nichtfinanziellen Berichterstattung der Unternehmen in ihren Lage- und Konzernberichten</td>
<td>The CSR RUG delineates the German implementation of the NFRD and thus imposes a legally binding requirement on non-financial reporting. The law applies to large capital market-oriented corporations with &gt; 500 employees as well as a net turnover of &gt; 40 million EUR or a balance sheet with a total of &gt;20 million EUR.</td>
<td>April 2017</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
3 | ESG Reporting (6/9)
Disclosure frameworks: TNFD, VBA, UNGC

<table>
<thead>
<tr>
<th>Abbreviation</th>
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<th>Official Name</th>
<th>Content</th>
<th>Publication</th>
<th>German</th>
<th>English</th>
</tr>
</thead>
<tbody>
<tr>
<td>Task Force on Nature Related Financial Disclosure (TNFD)</td>
<td></td>
<td>TNFD</td>
<td>Disclosure framework</td>
<td>Executive Summary - v0.4 of the TNFD beta framework</td>
<td>The TNFD is a market-led, science-based and government supported initiative which created a reporting framework focusing on disclosing nature and environment-related financial risks and opportunities.</td>
<td>March 2023</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Value Balancing Alliance (VBA)</td>
<td></td>
<td>VBA</td>
<td>Disclosure framework</td>
<td>Value Balancing Alliance</td>
<td>An alliance of multinational companies aiming to build a monetary metric measuring the contributions made by a business to society, the economy, and the environment. The methodology is currently being tested.</td>
<td>October 2022</td>
<td></td>
<td></td>
</tr>
<tr>
<td>UNGC CoP</td>
<td></td>
<td>UNGC</td>
<td>Disclosure framework</td>
<td>Communication on Progress Questionnaire Guidebook</td>
<td>A framework for a report, enabling businesses to disclose their efforts to implement the 10 principles of the UNGC. The ten principles are a multi-stakeholder pact seeking to ensure a sustainable globalization.</td>
<td>August 2022 (effective 2023)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Disclosure frameworks: CDSB, IR, GRI

<table>
<thead>
<tr>
<th>Abbreviation</th>
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<th>Publication</th>
<th>German</th>
<th>English</th>
</tr>
</thead>
<tbody>
<tr>
<td>CDSB Framework for reporting environmental &amp; social information: advancing and aligning disclosure of environmental and social information in mainstream reports</td>
<td>CDSB</td>
<td>Disclosure framework</td>
<td>CDSB</td>
<td>January 2022</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Framework for reporting environmental and climate information as well as natural capital, with a special focus on associated business impacts. In June 2022, CDSB consolidated with the IFRS.</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>A framework to facilitate the global adoption of integrated reporting and a shift of focus towards long-term value creation. In 2022, the IR became part of the IFRS Foundation.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Standards of the Global Reporting Initiative (GRI)</td>
<td>GRI</td>
<td>Disclosure framework</td>
<td>GRI</td>
<td>2021</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>A modular standards, including universal, sector- and topic-specific standards for reporting economic, environmental and social impacts.</td>
<td></td>
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</tr>
</tbody>
</table>
Disclosure frameworks: DNK, WEF-IBC, TCFD, SASB

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Location</th>
<th>Publisher</th>
<th>Type</th>
<th>Official Name</th>
<th>Content</th>
<th>Publication</th>
<th>German</th>
<th>English</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deutscher Nachhaltigkeitskodex (DNK)</td>
<td>Germany</td>
<td>DNK</td>
<td>Disclosure framework</td>
<td>Leitfaden zum Deutschen Nachhaltigkeitskodex (DNK)</td>
<td>A cross-sector sustainability code that utilizes criteria and selected performance indicators to promote environmental and social sustainability in companies.</td>
<td>2020</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sustainability Accounting Standards Board (SASB)</td>
<td>United States</td>
<td>SASB</td>
<td>Disclosure framework</td>
<td>Link to downloads for all industries of the Sustainability Accounting Standards Board (SASB)</td>
<td>Sector-specific reporting standards utilized to identify, manage and communicate financially material sustainability information. In August 2022, the SASB Standards consolidated with the IFRS Foundation.</td>
<td>2011</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

This list serves the purpose of providing a non-exhaustive overview of sustainability disclosure frameworks, requirements and guidelines.
### 3 | ESG Reporting (9/9)

Assurance standards: IDW, ISAE

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Location</th>
<th>Publisher</th>
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<th>Official Name</th>
<th>Content</th>
<th>Publication</th>
<th>German</th>
<th>English</th>
</tr>
</thead>
<tbody>
<tr>
<td>IDW EPS 991</td>
<td>Institut der Wirtschaftsprüfer (IDW)</td>
<td>Assurance standard - Guidance for non-financial audits</td>
<td>Entwurf eines IDW Prüfungsstandards: Inhaltliche Prüfung mit hinreichender Sicherheit der nichtfinanziellen (Konzern-) Berichterstattung außerhalb der Abschlussprüfung</td>
<td>Next to the IDW EPS 35, the EPS 991 and the IDW EPS 990 are standards for the audit of non-financial information following §§ 289 b HGB. The IDW EPS 990 and 991 are based upon ISAE 3000 (revised). While the EPS 990 aims to obtain reasonable assurance as to whether the non-financial statements are free from material misstatement, the objective of the ESP 991 is to establish limited assurance.</td>
<td>November 2022</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IDW EPS 990</td>
<td>Institut der Wirtschaftsprüfer (IDW)</td>
<td>Assurance standard - Guidance for non-financial audits</td>
<td>Entwurf eines IDW Prüfungsstandards: Inhaltliche Prüfung mit begrenzter Sicherheit der nichtfinanziellen (Konzern-) Berichterstattung außerhalb der Abschlussprüfung</td>
<td></td>
<td>November 2022</td>
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</tbody>
</table>
3 | ESG Reporting
ESG reporting allows transparent communication and active positioning on the market.

5 key questions

1 Which report contents are essential for my internal reporting and steering?

2 What information do my external stakeholders, such as society, customers, capital market, etc., require me to disclose?

3 Which information am I obliged to disclosed in order to reach legal compliance?

4 How can I gather ESG data most effectively?

5 How can I steer and manage my ESG data?

How to start...

1 | Understand and set ambition
What are the regulatory reporting requirements and what do you aim to achieve?
- Map requirements of external stakeholders
- CSRD, GRI and EU Taxonomy gap analysis
- Define ESG ambition and position

2 | Design
Defining reporting framework, contents and processes
- Decide on reporting framework, standards, audit level, reporting scope
- Derive communication concept based on external requirements
- Conceptualize ESG indicators and KPIs

3 | Implement
Putting the defined reporting structure into practice and automating data collection processes
- Implement ESG tools and IT-infrastructure
- Roll-out of ESG management
- Automate ESG reporting

5 key questions

1 Which report contents are essential for my internal reporting and steering?

2 What information do my external stakeholders, such as society, customers, capital market, etc., require me to disclose?

3 Which information am I obliged to disclosed in order to reach legal compliance?

4 How can I gather ESG data most effectively?

5 How can I steer and manage my ESG data?
Sustainability related matters are increasingly driving business risk or contributing to business value. Thus, investors, asset managers, financial institutions and other stakeholders are gradually incorporating more ESG elements into their investment decision-making process. Ultimately, an ESG rating translates a company’s ESG performance into a rating score usually considering its ESG risk profile and therefore allowing for a holistic assessment of an organization as well as comparison among peers. Yet, varying levels of transparency regarding assessment methodologies pose challenges – both for ESG data users and participating companies.
4 | ESG Ratings

More and more rating agencies enter the market for non-financial information. ESG ratings illustrate an important tool to communicate the sustainability position to the capital market.

Why ESG Ratings?

- Assess the sustainability performance
- Establish transparency
- Convey a holistic picture to investors
- Allow for comparison among companies

ESG ratings are characterized by different **update frequencies, focus areas and resource demands**

<table>
<thead>
<tr>
<th>Rating Agency</th>
<th>Update Frequency</th>
<th>Focus Area</th>
<th>Resource Demands</th>
</tr>
</thead>
<tbody>
<tr>
<td>S&amp;P Global Corporate Sustainability Assessment (CSA)</td>
<td>Annually</td>
<td>Broad focus</td>
<td>400 working days</td>
</tr>
<tr>
<td>EcoVadis</td>
<td>Annually</td>
<td>Supply chain sustainability</td>
<td>6 to 8 weeks</td>
</tr>
<tr>
<td>CDP</td>
<td>Annually</td>
<td>Company’s reaction to climate change</td>
<td>30 working days</td>
</tr>
<tr>
<td>ISS ESG</td>
<td>Annually</td>
<td>Company’s management of ESG issues</td>
<td>20 working days</td>
</tr>
<tr>
<td>Sustainalytics</td>
<td>Annually</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MSCI</td>
<td>Continuously</td>
<td>Resilience to long-term, financially relevant ESG risks</td>
<td>20 working days</td>
</tr>
<tr>
<td>Bloomberg</td>
<td>Daily</td>
<td>Value at risk driven by ESG factors</td>
<td>20 working days</td>
</tr>
</tbody>
</table>

This overview is non-exhaustive. Indicated efforts are estimates and company-dependent.
## 4 | ESG Ratings (1/3)

Corporate Sustainability Ratings: Arabesque, Bloomberg, CDP, EcoVadis

<table>
<thead>
<tr>
<th>Name (Owner)</th>
<th>Rating Name</th>
<th>Company Coverage (12/22)</th>
<th>Rating based on</th>
<th>Content</th>
<th>Historic Milestones</th>
<th>Publicly Available Data</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arabesque (Arabesque)</td>
<td>Arabesque s-ray</td>
<td>7,000</td>
<td>Publicly available disclosures</td>
<td>An ESG data tool, updated on a daily basis, evaluating a company’s ESG performance by issuing an ESG score, an UN Global Compact score and a temperature score.</td>
<td>• 2013 – Foundation</td>
<td>• Company scores • Industry comparison</td>
</tr>
<tr>
<td>Bloomberg ESG (Bloomberg)</td>
<td>Bloomberg’s Environmental, Social &amp; Governance (ESG Data) Dataset</td>
<td>11,800</td>
<td>Publicly available disclosures</td>
<td>Bloomberg provides a variety of different ESG scores such as the Board Composition Scores, Environmental &amp; Social Score, Environmental &amp; Social News Sentiment Score and MSCI ESG Solutions on their Bloomberg Terminal, rating on a point scale from 0 to 100.</td>
<td>• 2009 – Acquisition of New Energy Finance &amp; Foundation</td>
<td>• Subscription required</td>
</tr>
<tr>
<td>CDP (CDP)</td>
<td>CDP Climate, Water and Forest Scores</td>
<td>18,700</td>
<td>Questionnaire responses</td>
<td>An ESG rating and reporting framework, scoring companies and cities in the themes of climate change, forests and water security on a scale from ‘A’ to ‘D-’.</td>
<td>• 2002 – Foundation</td>
<td>• Company scores • Company response to questionnaire</td>
</tr>
<tr>
<td>EcoVadis (EcoVadis)</td>
<td>EcoVadis Sustainability Rating</td>
<td>100,000+</td>
<td>Questionnaire responses</td>
<td>A rating service for companies to assess supplier’s ESG performance by providing separate score for environmental, labor and human rights, ethics, as well as sustainable procurement on a point scale from 0 to 100.</td>
<td>• 2007 – Foundation</td>
<td>• Subscription required</td>
</tr>
</tbody>
</table>

This list serves the purpose of providing a non-exhaustive overview of sustainability ratings.
### ESG Ratings (2/3)

Corporate Sustainability Ratings: ISS-ESG, Moody’s ESG, MSCI-ESG, Refinitive

<table>
<thead>
<tr>
<th>Name (Owner)</th>
<th>Rating Name</th>
<th>Company Coverage</th>
<th>Rating based on</th>
<th>Content</th>
<th>Historic Milestones</th>
<th>Publicly Available Data</th>
</tr>
</thead>
</table>
| ISS-ESG (Deutsche Boerse) | ISS ESG Ratings & Rankings | 11,900 | Publicly available disclosures | An ESG rating family, entailing a number of ESG ratings, such as the ESG corporate rating, ESG governance quality score, SDG impact rating and Carbon Risk Rating. | • 2014 – ISS was owned by MSCI until acquired by Vestar Capital Partner  
• 2017 – Acquisition of IW Financial and South Pole Climate Data  
• 2020 – Deutsche Boerse acquired majority share | • Company scores  
• Industry comparison |
| Moody’s ESG (Moody’s) | Moody’s ESG Score Predictor | 300,000,000 | Publicly available disclosures Third-party databases | A predictive rating concept, providing ESG scores for a wide variety of private and public companies based on machine learning algorithms. | • 2019 – Acquisition of majority stake of Vigeo Eiris, Four Twenty Seven, SynTao Green Finance and RiskFirst | • Subscription required |
| MSCI-ESG (MSCI) | MSCI-ESG Ratings | 8,500+ | Publicly available disclosures Third-party databases | A rating concept, evaluating companies on an ‘AAA’ to ‘CCC’ scale and identifying industry leaders and laggards according to their exposure to industry-material ESG risks and their ability to manage those risks relative to peers. | • 2010 – Launch of MSCI ESG Research after acquiring Risk Metrics  
• 2014 – Acquisition of GMI Ratings  
• 2019 - Acquisition of Carbon Delta | • Company scores  
• Industry comparison  
• Alignment to global climate goals  
• Company targets |
| Refinitive (London Stock Exchange Group) | Refinitive ESG Data | 12,000+ | Publicly available disclosures | An ESG database, rating companies along 10 main themes (emissions, environmental product innovation, human rights, shareholders, etc.) on a scale from 0 to 100. | • 2018 – Foundation (Blackstone acquired majority share in Thomson-Reuters “Financial & Risk” business unit)  
• 2019 – Blackstone sells majority shares to the London Stock Exchange Group | • Subscription required |

This list serves the purpose of providing a non-exhaustive overview of sustainability ratings.
## Corporate Sustainability Ratings: Scope, Sustainalytics, S&P Global ESG

<table>
<thead>
<tr>
<th>Name (Owner)</th>
<th>Rating Name</th>
<th>Company Coverage (22/22)</th>
<th>Rating based on</th>
<th>Content</th>
<th>Historic Milestones</th>
<th>Publicly Available Data</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Scope ESG (ScopeOne)</strong></td>
<td>ScopeOne ESG Impact Rating</td>
<td>35,000</td>
<td>Publicly available disclosures Third-party databases</td>
<td>A rating concept, providing an industry assessment, company assessment and management assessment across the dimensions environmental, social and governance.</td>
<td>• 2002 – Foundation • 2016 – Acquisition of FERI EuroRating • 2021 – Euler Hermes Rating</td>
<td>Subscription required</td>
</tr>
<tr>
<td><strong>Sustainalytics (Morning-star)</strong></td>
<td>ESG Risk Ratings</td>
<td>14,000+</td>
<td>Publicly available disclosures</td>
<td>An ESG risk rating concept, measuring a company’s exposure to industry-specific material ESG risks and the company’s management of those risks. Specifically, Sustainalytics discloses the magnitude of unmanaged ESG risk.</td>
<td>• 1992 – Foundation from a merger with Jantzi Research • 2019 – Acquisition of GES International • 2020 – Morningstar fully acquires Sustainalytics</td>
<td>Subscription required</td>
</tr>
<tr>
<td><strong>S&amp;P Global ESG (S&amp;P)</strong></td>
<td>S&amp;P Global Corporate Sustainability assessment (CSA)</td>
<td>10,000</td>
<td>Publicly available disclosures Questionnaire responses</td>
<td>An ESG assessment concept, providing separate score for environmental, social and governance activity as well as specific focus areas on a point scale from 0 to 100.</td>
<td>• 1999 – The Dow Jones Sustainability Index was launched based on a cooperation between RobecoSAM and S&amp;P Global • 2012 – S&amp;P Global and Dow Jones form a joint venture • 2016 – Acquisition of Trucost • 2019 – Acquisition of RobecoSAM’s ESG</td>
<td>Company scores • Materiality assessment • Industry comparison</td>
</tr>
</tbody>
</table>

This list serves the purpose of providing a non-exhaustive overview of sustainability ratings.
4 | ESG Ratings
ESG ratings allow for an easy comparison of the ESG performance among competitors. A strong rating is vital for securing capital.

5 key questions

1. What are the most relevant ratings based on stakeholder requirements?
2. How do different rating providers assess ESG performance?
3. How do I currently perform in comparison to my peers?
4. What are the most effective levers to optimize my ESG rating score?
5. How can I gather ESG data most efficiently?

How to start...

1 | Choose
Selecting the rating suiting my organization best
- Map requirements of external stakeholders
- Status quo: analysis of previous rating results, data availability, internal strengths and weaknesses
- Select most relevant rating based on internal and external fit

2 | Improve
Improving the performance of the identified rating
- Identify relevant rating requirements
- Define vision and mission
- Analyze gaps and prioritize identified gaps
- Develop measures to improve performance

3 | Respond
Responding to the rating agency and optimize rating result
- Implement identified measures
- Draft responses and communications with agency
From the design and the procurement of raw materials to the manufacturing – the various steps involved in bringing a product to the market are commonly carried out around the whole globe. Complex global value chains have significantly shaped international trade, now environmental and social considerations have moved into the center of attention. Binding legislations requiring organizations to carry out due diligence practices while stakeholder expectations are growing. Therefore, it is essentials for businesses to set in place mechanisms, to increase transparency and to analyze as well as mitigate risks along the entire value chain.
New and existing regulations require companies to transform their global value chain. Six mechanisms are key for tackling sustainability challenges in the supply chain, which often is the most intransparent part of the entire value chain.
5 | Sustainable Value Chain (1/3)
An overview of regulations, agreements and principles relevant for establishing a sustainable value chain

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Location</th>
<th>Publisher</th>
<th>Official Name</th>
<th>Content</th>
<th>Publication</th>
<th>German</th>
<th>English</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate Sustainability Due Diligence Directive Proposal (CSDDD)</td>
<td>EU Commission</td>
<td>Amendments adopted by the European Parliament on 1st June, 2023 on the proposal for a directive of the European Parliament and of the Council on Corporate Sustainability Due Diligence and amending Directive (EU) 2019/1937</td>
<td>A proposal for a European directive on due diligence requirements with a significantly wider duty of care compared to the LkSG, applicable to EU companies with over 250 employees and a global turnover of over €40 million; EU-based parent companies with over 500 employees and a global turnover of over €150 million; and non-EU companies with a global turnover of over €150 million if at least €40 million of this was generated in the EU.</td>
<td>June 2023</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LkSG: Handreichung Angemessenheit</td>
<td>Federal Office for Economic Affairs and Export Control (BAFA)</td>
<td>Handreichung zum Prinzip der Angemessenheit nach den Vorgaben des Lieferkettensorgfaltspfichtengesetzes</td>
<td>A guidance document for ensuring appropriateness in accordance with the LkSG.</td>
<td>December 2022</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LkSG: Merkblatt Fragenkatalog</td>
<td>Federal Office for Economic Affairs and Export Control (BAFA)</td>
<td>Fragenkatalog zur Berichterstattung gemäß § 10 Abs. 2 LkSG</td>
<td>A preliminary questionnaire for reporting in accordance with the LkSG.</td>
<td>October 2022</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

This list serves the purpose of providing a non-exhaustive overview of cross-industry regulations, agreements and principles relevant for establishing a sustainable value chain.

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## 5 | Sustainable Value Chain (2/3)

An overview of regulations, agreements and principles relevant for establishing a sustainable value chain.

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Location</th>
<th>Publisher</th>
<th>Official Name</th>
<th>Content</th>
<th>Publication</th>
<th>German</th>
<th>English</th>
</tr>
</thead>
<tbody>
<tr>
<td>LkSG: Handreichung Beschwerde-verfahren</td>
<td>Federal Office for Economic Affairs and Export Control (BAFA)</td>
<td>Handreichung „Beschwerdeverfahren nach dem Lieferkettensorgfaltspflichtengesetz“</td>
<td>A guidance document for ensuring appropriateness in accordance with the LkSG.</td>
<td>October 2022</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LkSG: Handreichung Risikoanalyse</td>
<td>Federal Office for Economic Affairs and Export Control (BAFA)</td>
<td>Handreichung zur Umsetzung einer Risikoanalyse nach den Vorgaben des Lieferkettensorgfaltspflichtengesetzes</td>
<td>A guidance document for executing the risk analysis in accordance with the LkSG</td>
<td>August 2022</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Due Diligence Guidance for Responsible Business Conduct</td>
<td>OECD</td>
<td>OECD Due Diligence Guidance for Responsible Business Conduct</td>
<td>A guidance document providing practical support to enterprises on the implementation of the OECD Guidelines for Multinational Enterprises.</td>
<td>May 2018</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EU Conflict Mineral Regulation</td>
<td>EU Commission</td>
<td>Regulation (EU) 2017/821 down supply chain due diligence obligations for Union importers of tin, tantalum and tungsten, their ores, and gold originating from conflict-affected and high-risk areas</td>
<td>A due diligence obligation for union importers of 3TG (tin, tantalum, tungsten and gold) from CAHRAs (Conflict Affected and High Risk Areas) above a certain quantity thresholds.</td>
<td>May 2017</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Guidelines for Multinational Enterprises</td>
<td>OECD</td>
<td>OECD Guidelines for Multinational Enterprises</td>
<td>A set of non-binding principles addressed by governments to multinational enterprises operating in foreign countries. The guidelines aim to support enterprises in contributing to economic, environmental and social progress.</td>
<td>May 2011</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

This list serves the purpose of providing a non-exhaustive overview of cross-industry regulations, agreements and principles relevant for establishing a sustainable value chain.

Deloitte 2023
### 5 | Sustainable Value Chain (3/3)
An overview of regulations, agreements and principles relevant for establishing a sustainable value chain

<table>
<thead>
<tr>
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<th>Content</th>
<th>Publication</th>
<th>German</th>
<th>English</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fundamental Principles and Rights at Work</td>
<td>ILO</td>
<td>ILO</td>
<td>ILO Declaration on Fundamental Principles and Rights at Work</td>
<td>A declaration setting international labor standards on a broad range of subjects, including human rights at work, occupational safety and health, employment policy and human resources development. The declaration is binding for ILO members.</td>
<td>July 1998</td>
<td></td>
<td></td>
</tr>
<tr>
<td>International Bill of Human Rights</td>
<td>UN</td>
<td>UN</td>
<td>The International Bill of Human Rights</td>
<td>An international treaty consisting of the Declaration of Human Rights and two covenants, which state a comprehensive list of inalienable human rights. For the two covenants to become binding, government must ratify them.</td>
<td>December 1948</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

This list serves the purpose of providing a non-exhaustive overview of cross-industry regulations, agreements and principles relevant for establishing a sustainable value chain.

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5 | Sustainable Value Chain
With the implementation of the LkSG and the CSDDD, supply chain due diligence becomes a boardroom issue.

### 5 key questions

1. **How well am I prepared for the LkSG and upcoming regulations (CSDDD)?**

2. **Where are potential and actual risks in my supply chain including own operations located?**

3. **Which preventive measures can I take to minimize potential and actual risks?**

4. **How can sustainability be embedded into my existing supply chain processes?**

5. **How can I ensure the availability of accurate and high quality data?**

---

**How to start…**

1 | **Understand**
Assessing regulatory readiness
- Define level of ambition
- Analyze status quo
- Map regulatory requirements
- Conduct gap analysis

2 | **Design**
Prioritizing relevant measures and developing approaches to close the identified gaps
- Conceptualize measures to close gaps
- Prioritize relevant measures

3 | **Implement**
Implementing relevant measures and integrating these into existing processes
- Integrate due diligence obligations into existing corporate units, systems and processes

The focus of this chapter lies on human rights related due diligence practices. Input concerning the decarbonization of the supply chain may be found in the following climate topic input.
Topic Inputs

Climate
Today, the earth is about 1.1 °C warmer than in the late 1800s, emissions continue to rise. Climate change increases resource scarcity, threatens populations and drastically increase the cost of doing business. To secure a liveable future, we need to rethink how businesses operate. Now is the time to take decisive action. Understanding, measuring and minimizing one’s carbon footprint illustrates a first and essential step on the road to climate leadership.
1 | Climate

Climate change is already causing adverse natural, human and economic impacts across the world, and is projected to only get worse. We are at a critical point to decide which future we want to live in.

Image source: Warming stripes - Wikipedia
Deloitte 2023
1 | Climate
Staying under the 1,5°C decarbonization curve is of high importance to secure a license to operate in the decades to come.

Carbon reduction process:

Establish & maintain baseline → Set net zero strategy and goals → Implement net zero roadmap → Monitor & report progress

Measures to reduce carbon and achieve net zero goals:

**Abatement**
Net-zero is based on science-based reduction targets to address value chain emissions through avoidance, reduction and elimination emissions
- Example: reducing energy use, switching to renewables

**Removal**
Measures taken to remove unabated emissions from the atmosphere and permanently store it within or beyond the value chain
- Example: Direct Air Capture (DAC) and storage, Bioenergy with carbon capture and storage (BECCS), etc.

**Compensation**
For partially, completely or more of what it emits through avoidance, reduction and elimination of emissions outside company’s value chain
- Example: REDD+, conservation projects, e.g., peatland or mangrove, renewable energy, e.g., solar/ wind/ biogas
# Climate

An overview of relevant climate agreements and regulations

<table>
<thead>
<tr>
<th>Abbreviation</th>
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<th>Content</th>
<th>Publication</th>
<th>German</th>
<th>English</th>
</tr>
</thead>
<tbody>
<tr>
<td>Science based targets (SBTI)</td>
<td>![Earth]</td>
<td>Science Bases Targets</td>
<td>SBTI Corporate Net-Zero Standard</td>
<td>A standard offering a science-based framework for setting corporate net-zero targets consistent with limiting temperature rise to 1.5°C by 2100.</td>
<td>October 2021</td>
<td>![tgt]</td>
<td>![tgt]</td>
</tr>
<tr>
<td>Nachhaltigkeits-strategie 2021</td>
<td>![Deutschland]</td>
<td>Federal Government</td>
<td>Deutsche Nachhaltigkeitsstrategie – Weiterentwicklung 2021</td>
<td>A national strategy aiming to achieve the UN sustainable development goals and to pick up the pace on the path to greater sustainability.</td>
<td>March 2021</td>
<td>![tgt]</td>
<td>![tgt]</td>
</tr>
<tr>
<td>Bundes-Klimaschutzgesetz (KSG)</td>
<td>![Germany]</td>
<td>BMU</td>
<td>Bundes-Klimaschutzgesetz (KSG) des Bundesministerium für Umwelt und Naturschutz und nukleare Sicherheit</td>
<td>A federal law standardizing various climate protection commitments on national level by defining annual reduction targets for the various sectors until 203.</td>
<td>December 2019</td>
<td>![tgt]</td>
<td>![tgt]</td>
</tr>
<tr>
<td>Klimaschutz- programm 2030</td>
<td>![Germany]</td>
<td>BMU</td>
<td>Klimaschutzprogramm 2030 der Bundesregierung zur Umsetzung des Klimaschutzplans 2050</td>
<td>A program to execute the German Climate Protection Plan 2050, entailing measures to save CO2 for the energy sector, industry, buildings, transport, agriculture and forestry, land use and waste management.</td>
<td>September 2019</td>
<td>![tgt]</td>
<td>![tgt]</td>
</tr>
<tr>
<td>Klimaschutzplan 2050</td>
<td>![Germany]</td>
<td>Federal Government</td>
<td>Klimaschutzplan 2050</td>
<td>A plan outlining the climate protection policy guidelines and goals of the German Federal Government regarding the implementation of the Paris Agreement.</td>
<td>November 2016</td>
<td>![tgt]</td>
<td>![tgt]</td>
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</tbody>
</table>

This list serves the purpose of providing a non-exhaustive overview of cross-industry climate agreements and regulations.

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## Climate

An overview carbon accounting standards (1/2)

<table>
<thead>
<tr>
<th>Name of Standard</th>
<th>Publisher</th>
<th>Type</th>
<th>Content</th>
<th>Historic Milestones</th>
<th>Data Availability</th>
</tr>
</thead>
<tbody>
<tr>
<td>Greenhouse Gas Protocol Corporate Standard</td>
<td>WRI &amp; WBCSD</td>
<td>Corporate and Product Carbon Footprint for Scope 1, 2 &amp; 3</td>
<td>A corporate accounting and reporting standard outlining requirements and guidance for companies and other organizations preparing a GHG emissions inventory. The GHG Protocol covers greenhouse gases regulated under the Kyoto Protocol and distinguishes between Scope 1, Scope 2 and Scope 3 emissions.</td>
<td>• 1997 – WRI and WBCSD formed a steering group to work on a standardized measurement of GHG emissions • 2001 – Publication of first GHG Protocol edition</td>
<td>• Accounting and Reporting Standard • Corporate Value Chain Accounting Standard • Product Lifecycle Standard • Calculation tools</td>
</tr>
<tr>
<td>ISO 14040 Environmental management - Life cycle assessment - Principles and framework</td>
<td>ISO</td>
<td>Environmental Footprint</td>
<td>A standard describing the principles and framework for life cycle assessment (LCA) including the definition of the goal and scope of the LCA, the different phases of LCA as well as its limitations and reporting and critical review.</td>
<td>• 1947 – Foundation of ISO • 1951 – Publication of first ISO Standards</td>
<td>• Purchase required</td>
</tr>
<tr>
<td>ISO 14044 Environmental management - Life cycle assessment - Requirements and guidelines</td>
<td>ISO</td>
<td>Environmental Footprint</td>
<td>A standard laying down the requirements of the LCA and providing guidelines, covering life cycle LCA studies and life cycle inventory (LCI) studies.</td>
<td></td>
<td>• Purchase required</td>
</tr>
<tr>
<td>ISO 14064 Greenhouse gases - Part 1: Specification with guidance at the organization level</td>
<td>ISO</td>
<td>Environmental Footprint</td>
<td>A standard defining principles and requirements at the organization level for the quantification and reporting of GHG emissions and removals. It includes requirements for the design, development, management, reporting and verification of an organization's GHG inventory.</td>
<td></td>
<td>• Purchase required</td>
</tr>
<tr>
<td>ISO 14067 Greenhouse gases - Carbon footprint of products</td>
<td>ISO</td>
<td>Product Carbon Footprint for Scope 1, 2 &amp; 3</td>
<td>A standard specifying principles, requirements and guidelines for the quantification and reporting of the carbon footprint of a product (CFP), in a manner consistent with International Standards on LCA.</td>
<td></td>
<td>• Purchase required</td>
</tr>
</tbody>
</table>

This list serves the purpose of providing a non-exhaustive overview of cross-industry carbon accounting standards.
## 1 | Climate

An overview carbon accounting standards (2/2)

<table>
<thead>
<tr>
<th>Name of Standard</th>
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<th>Type</th>
<th>Content</th>
<th>Historic Milestones</th>
<th>Data Availability</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pathfinder Framework Guidance for the Accounting and Exchange of Product Life Cycle Emissions</td>
<td>The Partnership for Carbon Transparency (PACT), lead by the WBCD</td>
<td>Product Carbon Footprint with focus on Scope 3</td>
<td>A framework offering industry-agnostic guidance to ensures emissions are calculated in a comparable and consistent manner, resulting in reliable and applicable data.</td>
<td>• 2021 – Pathfinder Framework was published</td>
<td>Pathfinder Framework</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>• Pathfinder Network</td>
<td></td>
</tr>
<tr>
<td>PAS 2050:2011 - Specification for the assessment of the life cycle greenhouse gas emissions of goods and services</td>
<td>British Standards Institution (BSI)</td>
<td>Product Carbon Footprint</td>
<td>A standard assessing GHG emissions on product-level. Analyzing the raw materials as well as the activities involved in the production, distribution, consumption and ultimately recycling or disposal of the product, the product-level emissions are broken down.</td>
<td>• 1901 – Foundation of BSI</td>
<td>Purchase required</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>• 2008 – Publication of first PAS standard</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Purchase required</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>• 2013 - 2024 – Pilot phase</td>
<td></td>
</tr>
<tr>
<td>Product Environmental Footprint (PEF) &amp; Organization Environmental Footprint (OEF) EU Methods</td>
<td>European Commission</td>
<td>Corporate and Product Carbon Footprint</td>
<td>A set of LCA methods for products and organizations with the goal to strengthen the market for green alternatives and ensure comparable assessment. The methods are not mandatory yet and are currently in the “pilot phase”.</td>
<td>• 2008 - 2013 – Preparation phase</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>• 2013 - 2024 – Pilot phase</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Purchase required</td>
<td></td>
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</tbody>
</table>

This list serves the purpose of providing a non-exhaustive overview of cross-industry carbon accounting standards.
## 1 | Climate

An overview of databases for emission factors (1/2)

<table>
<thead>
<tr>
<th>Name of Standard</th>
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<th>Historic Milestones</th>
<th>Data Availability</th>
</tr>
</thead>
<tbody>
<tr>
<td>BEIS (formerly DEFRA) Conversion Factors</td>
<td>UK Government Department for Business, Energy and Industrial Strategy (BEIS)</td>
<td>A set of greenhouse gas emission conversion factors for calculating carbon emissions for a range of activities and processes covering Scope 1, 2 and Scope 3 sources for use by UK and international organization.</td>
<td>• 2002 – First set of DEFRA conversion factors was published</td>
<td>• Annually published conversion factors</td>
</tr>
<tr>
<td>Ecoinvent</td>
<td>Ecoinvent</td>
<td>A Life Cycle Inventory (LCI) database covering a variety of sectors and attributing each activity to a geographic location.</td>
<td>• Late 1990s – The Ecoinvent project was formed</td>
<td>• License required</td>
</tr>
<tr>
<td>GaBi LCI Data</td>
<td>Sphera</td>
<td>A LCA database, based on primary data collection, including processes and models for a variety of regions and sectors. Ecoinvent data can be accessed via the GaBi database.</td>
<td>• 2016 – Foundation of Sphera</td>
<td>• License required</td>
</tr>
<tr>
<td>Globalen Emissions-Modell Integrierter Systeme (GEMIS)</td>
<td>Internationale Institut für Nachhaltigkeitsanalysen und – strategien (IINAS)</td>
<td>A database for LCA and material flow analysis as well as the carbon footprint of energy, material and transport systems. The GEMIS database can be accessed via IINAS or ProBas.</td>
<td>• 1989 – The GEMIS database was first published by the “Öko-Institut”</td>
<td>• GEMIS model and database</td>
</tr>
</tbody>
</table>

This list serves the purpose of providing a non-exhaustive overview of cross-industry databases for emission factors.

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## Climate

An overview of databases for emission factors (2/2)

<table>
<thead>
<tr>
<th>Name of Standard</th>
<th>Publisher</th>
<th>Content</th>
<th>Historic Milestones</th>
<th>Data Availability</th>
</tr>
</thead>
<tbody>
<tr>
<td>IPCC Emissions Factor Database</td>
<td>Intergovernmental Panel on Climate Change (IPCC)</td>
<td>A database for emission factors and other parameters including background documentation or technical references which can be utilized for the estimation of greenhouse gas emissions and removals.</td>
<td>• 1988 – Foundation of IPCC by the UN Environment Program and the World Meteorological Organization • 2002 – Launch of emission factor database</td>
<td>Emission factor database</td>
</tr>
<tr>
<td>Prozessorientierte Basisdaten für Umweltmanagement-Instrumente (ProBas)</td>
<td>German Federal Environmental Agency in cooperation with IINAS</td>
<td>A web portal offering a broad spectrum of life cycle data with numerous integrated publicly available data sources.</td>
<td>• 2000 – Launch of database</td>
<td>ProBas database</td>
</tr>
</tbody>
</table>

This list serves the purpose of providing a non-exhaustive overview of cross-industry databases for emission factors.
1 | Climate

Business are influencing and being influence by climate change. To be future proof, it is of high importance to stay under the 1,5°C decarbonization curve.

5 key questions

1. Are my business activity currently in line with the Paris Agreement?

2. Which climate risks do I face?

3. How can I measure my carbon impact, even in Scope 3?

4. Which levers can I pull to reduce my carbon footprint?

5. How can I embed climate measures in my existing processes and management practices?

How to start...

1 | Set ambitions

Defining ambitions and long-term climate goals
- Analyze external requirements
- Define level of ambition and positioning

2 | Measure

Understanding your climate impact and dependencies
- Carbon Footprinting (Scope 1, 2 & 3)
- Climate Risk Assessments

3 | Decarbonize

Developing climate strategy and planning actions for change within the given time frame
- Net-zero Pathway 1,5°C
- Avoidance, reduction & removal measures e.g. H2, eFuels etc.
- Define mechanism to monitor and steer the transition
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