

**CSRD
&
ESRS**

Component	Current requirement	Omnibus proposal
EU scope	250 employees; and/or € 50 mln turnover; and/or € 25 mln asstes	1000 employees; and € 50 mln turnover; or € 25 mln assets
Non- EU scope	€ 150 mln turnover generated in EU; and at least one of: in-scope EU subsidiary; or EU branch with > EUR € € 40m turnover	€ 450 mln turnover generated in EU; and at least one of: large EU subsidiary; or EU branch with > EUR € 50m turnover
Listed SME's	In scope (unless micro)	Deleted
Valuechaincap	From all material valuechain-players (direct & indirect)	Only CSRD-reporting companies (i.e., companies with more than 1,000 employees).
Double materiality	Impact & financial materiality	Unchanged
Sector-specific ESRS	Would be developed by EFRAG	Completely removed
Assurance	Limited assurance required, and after 2028, reasonable assurance.	The phased implementation of reasonable assurance is removed, with now only limited assurance required
Entry into force	2026 large undertakings (wave 2) & 2027 (wave 3) listed SMEs	Wave 2 & 3 postponed by two years

**CSDDD
(1/2)**

Component	Current requirement	Omnibus proposal
EU scope	1000 employees; and € 450 mln net turnover worldwide	Unchanged
Non- EU scope	1000 employees; and € 450 mln net turnover generated in the EU	Unchanged
Chain of activities	Risk-based due diligence (upstream and downstream and both direct and indirect business partner in the chain of activity)	Due diligence is only required for direct business partners (Tier-1), unless credible information suggests potential impacts further down the chain of activities.
Monitoring	Annual assessment	Assessment every 5 years, unless significant changes or new risks arise. Ad-hoc assessments required if measures prove insufficient or ineffective.
Transition plans	Obligation of means to implement the transition plan with "best efforts"	The proposal amends the obligation to "put into effect" the mandatory climate plan, clarifying that companies must adopt a transition plan that includes specific implementing actions
Financial sector	Upstream within scope, downstream possible after necessary assessments	Necessary assessment deleted, only upstream due diligence required

Component	Current requirement	Omnibus proposal
Contract termination	Included as a last resort as an appropriate measure	Deleted
Civial liability	Harmonised approach	Deleted
Fines	No less than 5% of net global turnover	The EC will establish guidelines for imposing fines. The 5% turnover criterion will be removed
Harmonisation	Room to implement stringent due diligence requirements at the national level	Expand the maximum harmonization of certain articles (no gold plating allowed)
Entry into force	Transposition deadline (2026) & implementation by 2028 (for wave 1: 5000 employees and € 1,5 bln turnover)	Transposition and first wave postponed by one year

Taxonomy Regulation (1/2)

Component	Current requirement	Omnibus proposal
Scope	All CSRD companies must also report on the Taxonomy as part of their CSRD report	Opt-in regime for large companies: Companies with more than 1,000 employees but a net turnover below EUR 450 million are not required to report under the EU Taxonomy unless they claim their activities are (partially or fully) Taxonomy-aligned. If claimed, they must disclose turnover and CapEx KPIs and may voluntarily disclose their OpEx KPI. Only mandatory for 'CSDDD'-companies
Materiality thresholds	If an activity is eligible, alignment must also be assessed	Activities that are below the 10% eligible threshold do not need to be assessed for Taxonomy alignment
Flexibility	The Taxonomy doesn't allow for flexibility in this regard; it follows a binary system, where an activity is either aligned or not aligned.	Even if DNSH or TSC criteria are not met, information may still be provided on partial alignment.

Component	Current requirement	Omnibus proposal
DNSH	Strict criteria with data that is difficult to obtain.	Proposed simplification and streamlining
Green-Assets-Ratio (GAR)	Proportion of a credit institution's assets that finance and are invested in Taxonomy-aligned economic activities as a proportion of the total covered assets.	Banks can exclude exposures to companies outside the CSRD scope from the GAR denominator. Trading Book and Fees & Commissions KPIs delayed until 2027.