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Subject:	Directive amending Directive 2013/34/EU, Directive 2004/109/EC, Directive 2006/43/EC and Regulation (EU) No 537/2014, as regards corporate sustainability reporting *General approach* *- Statement by the Czech Republic*

Delegations will find attached a statement by the Czech Republic.

ANNEX

Statement by the Czech Republic concerning Directive amending Directive 2013/34/EU, Directive 2004/109/EC, Directive 2006/43/EC and Regulation (EU) No 537/2014, as regards corporate sustainability reporting

The Czech Republic understands the significance of transparency in the area of environmental and human rights protection. On the other hand, the Czech Republic is also strongly convinced that the new obligations and additional administrative burden must be outbalanced by significant positive effects for the sustainability of the business environment.

The Czech Republic remains rather sceptical about the widely set obligations for the relatively high number of target subjects that might have only limited added value on environmental and human rights protection. In our view, we are facing a risk of creating merely new formal administrative obligations. Therefore, we would prefer to keep the sustainability reporting obligations on a voluntary basis.

The Czech Republic is also concerned about the increase in administrative burden for the private sector.