

# Corporate Sustainability Reporting Directive (CSRD)

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## Regulation

Directive (EU) [2022/2464](#) as regards corporate sustainability reporting

Commission Delegated Regulation (EU) [2023/2772](#) as regards sustainability reporting standards

## What is changing and why?

Investors increasingly want to know what companies are doing in relation to their impacts on the environment and society.

Before this EU Directive, only large companies listed on the stock market were obliged to report on sustainability. Under the new Directive, this obligation applies to:

- all large EU companies (including those not listed on the stock market)
- EU small and medium-sized companies (SMEs) that are listed on the stock market
- non-EU companies listed on the stock market that have significant activity in the EU (a turnover of more than €150 million and a subsidiary in the EU).

All companies must report on sustainability in their annual management reports, in line with a format set out in Commission Delegated Regulation (EU) [2023/2772](#). This includes information on:

- environmental factors (e.g. adaption to climate change, water, pollution)
- social and human rights (e.g. treatment of workers, respect of labour rights)
- governance factors (e.g. risk management systems, business ethics, lobbying activities).

## Timeline

The new rules apply from:

- 1 January 2024 for large EU companies that were already subject to non-financial reporting in 2023. These companies must produce reports according to the new rules for the first time in 2025.
- 1 January 2025 for large companies (EU and non-EU) not currently reporting.

- 1 January 2026 for SMEs listed on the stock market, with the possibility of opting out until 2028.

For more information see the [full record](#) on the AGRINFO website – where you can also view the latest [AGRINFO Update](#) newsletters and [search](#) the database.

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