

# The Omnibus proposal

We are already preparing for CSRD,  
what should we do now?

# About the Omnibus proposal

What may change?

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The European Commission has presented a proposal aimed at simplifying sustainable finance regulation and sustainable due diligence.

***The current Omnibus proposal consists of two parts.***

## ***Amending the CSRD (Omnibus I)***

Omnibus I is aimed at amending the CSRD, EU Taxonomy, and CSDDD.

Most important proposed amendments to the CSRD, are:

- Raised threshold for CSRD obligations to companies with >1000 employees.
- Extended value chain cap, reducing amount of data required from value chain.
- No sector-specific standards.
- No possibility to move from limited assurance to reasonable assurance.

## ***Delaying the CSRD (Omnibus II)***

Omnibus II is aimed at delaying CSRD requirements for wave 2 & 3 companies until 2028.

**Wave 2** companies are large undertakings with >250 employees (1000 if Omnibus I gets accepted) and a yearly turnover of >€50 mln or a balance sheet of >€25 mln.

**Wave 3** companies are listed SMEs and captive insurance undertakings.

***Both proposals must first be accepted by the European Parliament and the European Council before they can be entered into force. This may take months.***

# Scenario's

## What may happen?



Depending on the European Parliament and Council's verdicts, one of these four scenarios will happen.

	<i>Amendments to the CSRD (Omnibus I)</i>	<i>Delay of the CSRD (Omnibus II)</i>	<i>Result</i>
<b>Scenario 1</b>	✗ Gets declined	✗ Gets declined	<ul style="list-style-type: none"> <li>• CSRD requirements and timelines remain unchanged.</li> </ul>
<b>Scenario 2</b>	✓ Gets accepted	✓ Gets accepted	<ul style="list-style-type: none"> <li>• Wave 2 &amp; 3 companies must first report in 2028 (on 2027)</li> <li>• CSRD requirements get amended.</li> </ul>
<b>Scenario 3</b>	✗ Gets declined	✓ Gets accepted	<ul style="list-style-type: none"> <li>• Wave 2 &amp; 3 companies must first report in 2028 (on 2027)</li> <li>• CSRD requirements remain unchanged.</li> </ul>
<b>Scenario 4</b>	✓ Gets accepted	✗ Gets declined	<ul style="list-style-type: none"> <li>• Wave 2 companies must first report in 2026 (on 2025)</li> <li>• Wave 3 companies must first report in 2027 (on 2026)</li> <li>• CSRD requirements get amended.</li> </ul>

# How to react

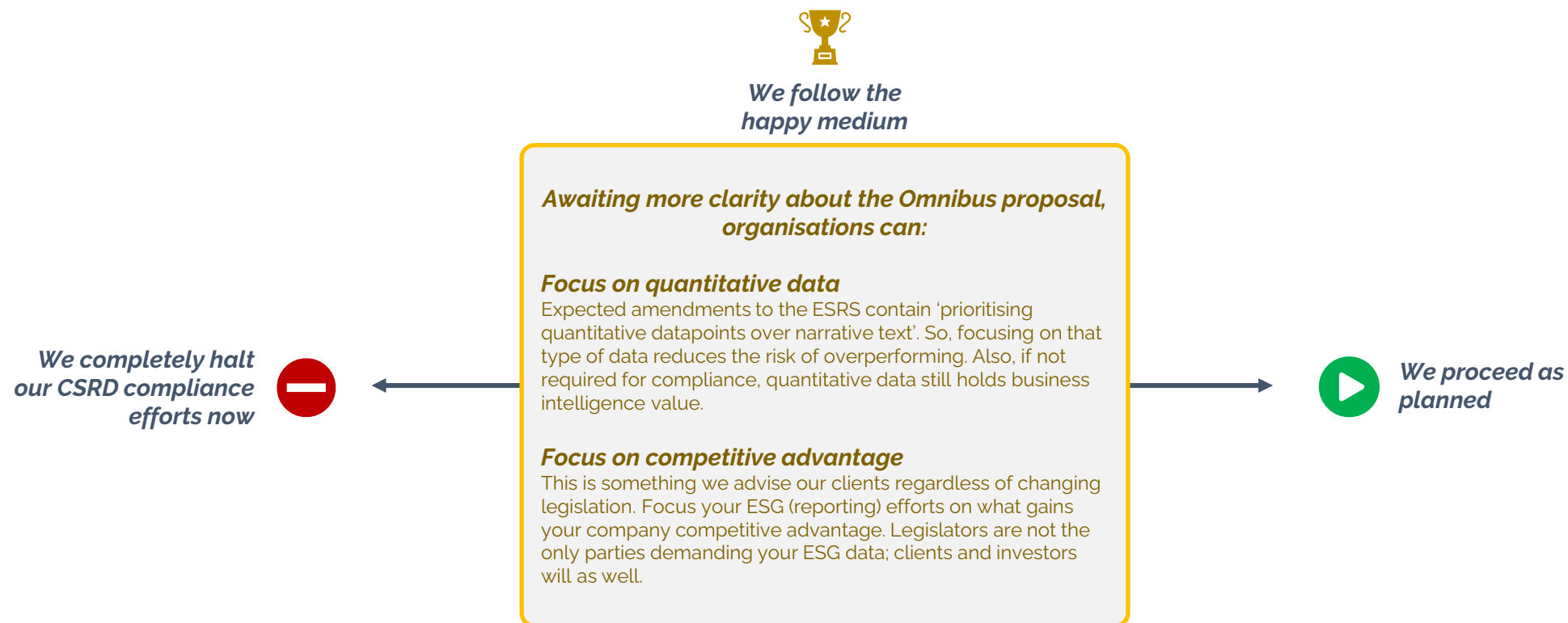
## What should you do now?

Let's move into the future and see how your organisation's reaction to the Omnibus proposal today, will have played out in different scenarios.

<i>What if:</i>	 <b>We have completely halted our CSRD compliance efforts</b>	 <b>We have proceeded as planned</b>
<b>Scenario 1 happens</b> <ul style="list-style-type: none"> <li>• CSRD requirements and timelines remain unchanged.</li> </ul>	<b>Costly delay and loss of momentum, risk of missing deadline</b>	<b>No progress or momentum loss</b>
<b>Scenario 2 happens</b> <ul style="list-style-type: none"> <li>• Wave 2 &amp; 3 companies must first report in 2028 (on 2027)</li> <li>• CSRD requirements get amended.</li> </ul>	<b>Loss of momentum, but ample time to catch up. Efforts can be aligned to amended requirements</b>	<b>No loss of momentum, but efforts may be higher than required for compliance</b>
<b>Scenario 3 happens</b> <ul style="list-style-type: none"> <li>• Wave 2 &amp; 3 companies must first report in 2028 (on 2027)</li> <li>• CSRD requirements remain unchanged.</li> </ul>	<b>Loss of momentum, but ample time to catch up</b>	<b>No loss of momentum, reporting efforts are still relevant, more time to improve</b>
<b>Scenario 4 happens</b> <ul style="list-style-type: none"> <li>• Wave 2 companies must first report in 2026 (on 2025)</li> <li>• Wave 3 companies must first report in 2027 (on 2026)</li> <li>• CSRD requirements get amended.</li> </ul>	<b>Costly delay and loss of momentum, risk of missing deadline</b>	<b>No progress lost, but efforts may be higher than required for compliance</b>
	<b>High risk of costly delay and loss of momentum. Consider that ESG data might still be required for other purposes than compliance as well.</b>	<b>Low-risk approach. If data is not required for compliance, it can still be valuable for business intelligence.</b>

# A happy medium

Altering course while keeping momentum





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impact promised

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