

## Template for providing your feedback on the EU Taxonomy Delegated Acts

<b>TYPE OF RESPONDENT:</b> Business Association	<b>TRANSPARENCY REGISTER NUMBER:</b> 8754829960-32
<b>COUNTRY:</b> Belgium	<b>SECTOR OF ACTIVITY:</b> Banking
<b>ORGANISATION:</b> European Association of Public Banks	<b>ORGANISATION SIZE:</b> Small (< 50 employees)
<b>FIRST NAME:</b> Marc	<b>LAST NAME:</b> Basel
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The Delegated Acts presented in this call for feedback include several activities spanning over various economic sectors substantially contributing to all six environmental objectives of the Taxonomy Regulation, however only some of these activities may be of relevance to you. To facilitate your feedback process, find an overview of included activities per sector and environmental objective on the [EU Taxonomy website](#).

Stakeholders are asked to limit their feedback only to the content of the drafts Delegated Acts subject to this call for feedback. Any other comments, including suggestions to add new activities will not be considered. A specific mechanism to channel these requests will be made available on the Commission website in the future.

When replying to this call for feedback, please clearly signal which activities in the draft Delegated Regulation(s) your comments relate to. For example, if referring to activity 3.19 regarding the manufacture of rail constituents in the draft amending Delegated Regulation regarding the objective of climate change mitigation (CCM), please mention the activity reference number (3.19) and the objective (CCM) clearly in your submission. The objectives should be abbreviated as follows:

- Climate Change Mitigation: CCM
- Climate Change Adaptation: CCA
- Water: WTR
- Circular Economy: CE
- Pollution Prevention and Control: PPC
- Biodiversity and ecosystems: BIO

If referring to the amendments to Delegated Regulation (EU) 2021/2178 regarding disclosures under the Taxonomy (Art. 8), please also clearly highlight the relevant Section or Annex your reply refers to.

In line with the taxonomy's guiding principle of establishing robust, science-based criteria, the call for feedback puts emphasis on providing a **clear scientific and technical explanation and rationale** as well as **supporting evidence** (including links to published journals and articles) for any comments made with respect to the proposed technical screening criteria.

For more information on the EU Taxonomy and activities already covered in the Taxonomy Climate Delegated Act, please visit: [https://finance.ec.europa.eu/sustainable-finance/tools-and-standards/eu-taxonomy-sustainable-activities\\_en](https://finance.ec.europa.eu/sustainable-finance/tools-and-standards/eu-taxonomy-sustainable-activities_en).

Please copy/paste the below comment table for each activity that you would like to provide comments to. In addition, please name the file using your organisation's or first and last name: e.g. Company X or John\_Smith.

## COMMENT

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**Delegated Act: Taxonomy Environmental Delegated Act**

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**Annex: Annex V-VII to Environmental Delegated Act (Art 8)**

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**ACTIVITY (e.g. CCM 3.19 Manufacture of rail constituents): Amendments to the applicability of the EU Taxonomy criteria**

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**GENERAL COMMENT (incl. comments on corrections of technical mistakes in Climate Delegated Act and Article 8 Delegated Act):**

We thank the European commission for the opportunity to comment on the draft del. Regulation of the criteria for EU Taxonomy goals 3-6 and additional Environmental Del. Act amendments and we welcome the fact that the EU Commission has made proposals for adjustments to these central legal acts.

Our main remarks concern the applicability of afore-mentioned reporting criteria as it reads under Art. 5 § 2 n. 7:

*"From 1 January 2024 until 31 December 2024, non-financial undertakings shall only disclose the proportion of Taxonomy-eligible and Taxonomy non-eligible economic activities pursuant to Regulation [Taxonomy Environmental Delegated Regulation] and Sections 3.18 to 3.21, Sections 6.18 to 6.20 of Annex I to Delegated Regulation 2021/2139 and Sections 5.13, 7.8, 8.4, 9.3, 14.1 and 14.2 of Annex II to Delegated Regulation 2021/2139 in their total turnover, capital and operational expenditure and the qualitative information referred to in Section 1.2 of Annex I relevant for that disclosure."*

*"From 1 January 2024 until 31 December 2024, financial undertakings shall only disclose"* is in our opinion to be interpreted and implemented in the same way as in the already existing (EU) Regulation 2021/2178 Art. 10 para. 2 ("From 1 January 2022 until 31 December 2023, financial undertakings shall only disclose." => 31.12.2021 and 31.12.2022 taxonomy eligibility and the mentioned information in Art. 10).

➔ Please kindly clarify if this understanding is correct.

It is our understanding that the adjusted technical assessment criteria for goals 1 and 2 as well as the updated reporting templates must already be taken into account as of the reporting date 31.12.2023.

We further understand that for EU Taxonomy goals 3 to 6 as well as the new activities under environmental goals 1 and 2 the taxonomy eligibility has to be determined and reported as of the reporting date 31.12.2023.

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- ➔ Please kindly clarify if the above two interpretations are correct and kindly elaborate on a more extensive answer should any of the afore-mentioned comments not be in line with what is expected.

We further understand that the first-time reporting of taxonomy compliance for goals 3 to 6 and the new activities under environmental goals 1 and 2 can either be interpreted as being as of 31.12.2025 or as of 31.12.2024.

- ➔ Please clarify which of the afore-mentioned interpretations is correct.

Finally, we see a lot of ambiguity regarding the format of disclosure for taxonomy eligibility for environmental objectives 3 to 6 and the supplemented activities for environmental goals 1 and 2. Analogous to Art. 10 of (EU) Regulation 2021/2178, no indication is given on the reporting format or medium for implementation by 31.12.2023.

- ➔ Please kindly provide further and comprehensive guidance on whether **reporting should be done in a simplified way for goals 1 & 2 and how to report on 3-6 to ensure consistency, whether reporting on 1&2 is done in the eligibility columns in the reporting template and how to report on goals 3-6 or whether reporting is done on all eligible transactions on goals 3-6 as well as the new activities on goals 1 & 2 in the reporting templates.**

We thank the Commission for the above clarifications and look forward to receiving clearer guidance and explanations on the application timeline as mentioned above.

Please reach out to us via [info@eapb.eu](mailto:info@eapb.eu) should you have any questions or remarks regarding the above amendments.

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**COMMENT ON THE ACTIVITY DESCRIPTION:**

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**COMMENT ON THE ACTIVITY SUBSTANTIAL CONTRIBUTION CRITERIA:**

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**COMMENT ON THE ACTIVITY DO NO SIGNIFICANT HARM CRITERIA:**

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