

The 1 st Steering meeting of the ESRS Project

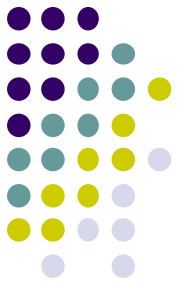
29th of June 2025

Gdansk, Poland

Jovita Pretzsch, Vice-president

LPS „Solidarumas”

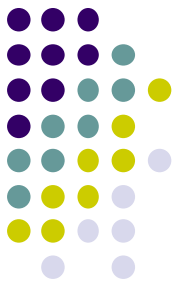




The Bank of Lithuania periodically provides recommendations to the public on financial issues.

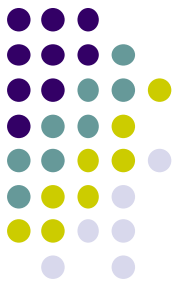
On 2023 January 10, they provided information that from 2024 some companies will have to submit sustainability reports in accordance with the new European sustainability reporting standard, in accordance with the directive.





Sustainable reporting is important and necessary for trade unions. Having received reports, trade unions can better inform their members, understand ongoing processes, shape their policies, and provide insights.

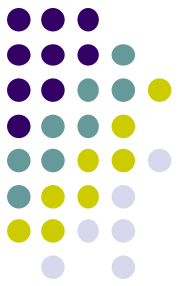




Directive covers **3 areas**: environmental protection, social responsibility and governance. This should help ensure transparency, which allows investors, consumers and other stakeholders to assess the sustainability performance of companies and the risks associated with it.

This is certainly an opportunity for our trade union and members.





In Lithuania, the **Ministry of Finances** of the Republic of Lithuania is responsible for the implementation of the Directives, which were prepared in accordance with the package of draft amendments intended for consideration by the Parliament in the spring session of 2024.





On 1 July 2024, the provisions of the Directive were transposed into the Law on the Reporting of Enterprises and Groups of Enterprises of the Republic of Lithuania.

On 1 July 2024, the following legal acts transposing the provisions of the Directive entered into force:

- Law on the Reporting of Enterprises and Groups of Enterprises;
- Law on Audit of Financial Statements and Other Assurance Services;
- Amendment to the Law on Securities.





It is necessary to take care of who will be responsible for maintaining sustainability in the company - external specialists, internal employees or a joint group of both. However, the real implementation of sustainability depends only on the involvement of the company's employees themselves.

Involvement of workers and their representatives is important and necessary. Consultations with trade unions could take place during the preparation of the reports.





***Thank you for your
attention!***

