

MEMO# 33746

September 1, 2021

OECD Stocktaking Exercise Re OECD Guidelines for Multinational Enterprises - Closing Date: 14 September 2021

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TO: ESG Task Force

EU ESG Disclosure Regulation Working Group RE: OECD Stocktaking Exercise Re OECD Guidelines for Multinational Enterprises - Closing Date: 14 September 2021

We want to draw your attention to a short consultation[\[1\]](#), a stocktaking exercise, being conducted by the OECD with respect to its Guidelines for Multinational Enterprises[\[2\]](#), which closes on 14 September. The guidelines are growing in importance, and both the Taxonomy Regulation and the Sustainable Finance Disclosure Regulation (SFDR) reference the guidelines. The Taxonomy Regulation includes the guidelines as part of a qualification as an environmentally sustainable economic activity, and the SFDR references the guidelines in the entity level and "sustainable investment" product level disclosures.

The OECD Guidelines for Multinational Enterprises reflect the expectation from governments to businesses on how to act responsibly in all areas where business interacts with society, including human rights, labour rights, environment, bribery, consumer interests, as well as information disclosure, science and technology, competition, and taxation. The year 2021 marks the 10th anniversary since the OECD Guidelines have last been revised. In 2020, the OECD Working Party on Responsible Business Conduct (WPRBC) initiated a stocktaking exercise to assess the OECD Guidelines, their implementation and the OECD's work on Responsible Business Conduct. The purpose of the stocktaking is to take account of the key developments, achievements and challenges related to the OECD Guidelines, as well as the ecosystem in which the OECD Guidelines are implemented. In support of the stocktaking exercise, the OECD Working Party on Responsible Business Conduct developed a draft stocktaking report.[\[3\]](#)

The consultation includes 5 questions (see attached), requesting input on achievements and challenges of the guidelines, and opportunities for strengthening the OECD's standards and work on Responsible Business Conduct.

Next steps: The public consultation will help inform the WPRBC's final stocktaking report planned for Q4 2021. This report will build on the draft stocktaking report and identify key

achievements, challenges and opportunities for Responsible Business Conduct. Based on the stocktaking exercise, the WPRBC will explore options to ensure the continued relevance and effectiveness of the OECD Guidelines and their implementation in advancing Responsible Business Conduct.

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endnotes

[1] See <https://mneguidelines.oecd.org/public-consultation-stocktaking-study-on-the-oecd-guidelines-for-multinational-enterprises.htm>.

[2] See <http://mneguidelines.oecd.org/mneguidelines/>.

[3] See <https://mneguidelines.oecd.org/Draft-report-for-the-stocktaking-of-the-OECD-guidelines-for-multinational-enterprises.pdf>.

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