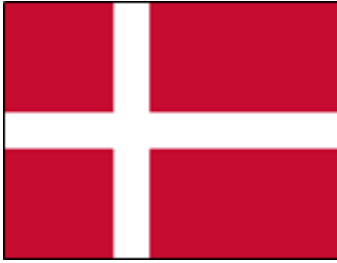


# The Danish Financial Statements Act



N a m e o f R e s o u r c e	The Danish Financial Statements Act
T y p e	Legislation
C o u n t r y / j u r i s d i c t i o n	Denmark
E n a c t i n g a u t h o r i t y	Government of Denmark
E n t r y i n t o f o r c e / d a t e o f a p p r o v a l	1 January 2009

D es cri pti on	<p>Since 2009, the Financial Statements Act, cf. Section 99a, has required approximately 1,100 of the largest Danish companies and all state-owned limited liability companies to report on Corporate Social Responsibility (CSR) in their annual reports. The regulation was revised in 2015 to implement Directive 2014/95/EU as regards to disclosure of non-financial information by certain large undertakings and groups (the CSR Directive).</p> <p>Again in 2018, the Danish Parliament passed a bill ensuring that in the future the same companies must also explicitly state in their annual reports which measures they are taking on environmental, social and employee matters, respect for human rights, anti-corruption and bribery matters and to report if they do not have such measures in place. It must be stated for each policy area how the undertaking puts its CSR policy into practice, and any systems or procedures in this respect must be described. Details must also be given of the due diligence processes applied, if the undertaking uses such processes. The revised regulation includes a larger scope of companies than required after the directive because the requirements of the Danish Financial Statements Act section 99 a applies to large undertakings that are subject to the requirements in accounting class C, and to all undertakings that are subject to the requirements in accounting class D (i.e. to listed companies and to state-owned limited liability companies, irrespective of their size).</p>
A va ila bil ity	<p>DAN: <a href="https://www.retsinformation.dk/Forms/R0710.aspx?id=209390#ide22fd45a-cfda-4397-a673-d2f40ceb82af">https://www.retsinformation.dk/Forms/R0710.aspx?id=209390#ide22fd45a-cfda-4397-a673-d2f40ceb82af</a></p>