

Convened by the Thomson Reuters Foundation, a community of leading companies have issued the following joint statement on the European Commission's Sustainable Corporate Governance Initiative

The [Thomson Reuters Foundation](#) believes that ending modern slavery and developing fair and sustainable business models is critical to building inclusive economies. To tackle these issues, we engage with journalists, legal practitioners, civil society, policymakers and the private sector to facilitate partnerships and meaningful action at global and local levels. One such initiative is the Thomson Reuters Foundation's annual [Stop Slavery Award](#). Since the inception of the Stop Slavery Award in 2016, the Thomson Reuters Foundation has built a community of global businesses that is leading the way in respecting and upholding human rights across business operations and in supply chains.

In 2020, recognizing the impact of COVID-19 on workers within supply chains, this group of leading companies has formed a community to share best practices on how to implement the [UN Guiding Principles on Business and Human Rights](#) and work to achieve the [Sustainable Development Goals](#), given the urgent challenges presented by the ongoing pandemic.

In particular, this corporate community has considered with interest the European Commission's Sustainable Corporate Governance initiative, launched by the European Commissioner for Justice, Didier Reynders. It is envisaged that this could include new corporate duties, including human rights and environmental due diligence requirements and accompanying mechanisms to ensure effective implementation. This statement is made in support of the initiative's aim to improve the EU legislative framework on corporate governance while encouraging companies to focus on long-term sustainable value creation to better manage social and environmental matters.

Accordingly, we the undersigned companies [ALDI SÜD Group](#), [Bower Swimwear](#), [Hewlett Packard Enterprise \(HPE\)](#), [Japan Tobacco International \(JTI\)](#), [Mars, Marshalls PLC](#), [Outland Denim](#), [Omnia Strategy](#), [Refinitiv](#), [Tesco](#), [Thomson Reuters](#),:

- welcome the intent of the European Commission's Sustainable Corporate Governance initiative, particularly given the importance of human rights due diligence in addressing the issue of modern-day slavery.
- acknowledge that many corporations have established policy commitments to meet their responsibility to respect human rights while recognizing that more actions are required across the private sector to achieve our shared goals.
- support the principles reflected in the initiative, while acknowledging the technical work required to develop and refine an effective legislative framework; and
- are committed to engaging constructively with the European Union and other stakeholders throughout the legislative process.