

Mr Eric Ducoulombier
Acting Director, Unit B, Horizontal
policies
DG FISMA
European Commission
Eric.Ducoulombier@ec.europa.eu

Mr Didier Millerot
Head of Unit B.2 Sustainable Finance
DG FISMA
Didier.Millerot@ec.europa.eu

Ms Helena Viñes Fiestas
Chair, EU Platform on Sustainable
Finance
FISMA-PLATFORM-SF@ec.europa.eu

Submitted via email

23 February 2026

Subject: Call for clarification and consolidation of FAQs on interpretation and implementation of the EU Taxonomy Regulation and its delegated acts

Dear Mr Ducoulombier,

Dear Mr Millerot,

Dear Ms Viñes Fiestas,

We would like to share the accountancy profession's latest observations on the frequently asked questions (FAQs) accompanying the EU Taxonomy and related delegated acts (DAs). Accountancy Europe has long contributed to the sustainability policy agenda by promoting high quality sustainability reporting and assurance thereon. Our observations set out below are grounded in the profession's practical experience with EU Taxonomy requirements application over the past four years.

We support the European Commission's (EC) ongoing efforts to strengthen the framework for sustainable finance across Europe. The EU Taxonomy is meant to help the entire investment chain build sustainable practices, underpinned with appropriate reporting and assurance thereon. To fulfil this role effectively, it is crucial that the framework is applied in a consistent, clear and operational manner across sectors and jurisdictions.

FREQUENTLY ASKED QUESTIONS SUPPORTING EU TAXONOMY REGULATION AND ITS DELEGATED ACTS

The Taxonomy Regulation and its DAs are still relatively new, very comprehensive and complex sets of rules. We, therefore, note that the EC's FAQs, which aim to support financial and non-financial undertakings in implementing the rules, are generally helpful.

However, some FAQs appear to go beyond or contradict the legal requirements. For instance, we note that:

- FAQ 7 – IFRS 8 reportable segments [Draft Commission Notice \(CN\)](#) - seems to contradict the EU Taxonomy Omnibus DA (EU) 2026/73. The Delegated Act allows activities to be exempted from taxonomy assessment if they represent less than 10% of the KPI denominator; it does not provide for an additional restriction based on the materiality of those activities. In practice, most activities are part of an IFRS 8 segment, so draft FAQ 7 eliminates the option to use the 10% exemption even when the quantitative threshold is met. All references to IFRS 8 in this draft CN seem to be disjointed with the legal requirements.
- FAQ 7 ([CN\(C/2024/6691\)](#)) - KPIs to be reported by parent undertakings of groups such financial conglomerates – notes that the reporting parent undertaking report a consolidated group-level KPI calculated as a weighted average appears to go beyond the legal requirements.

FAQs like these can create legal uncertainty for stakeholders because they do not have binding authority. This may increase administrative efforts, as undertakings and auditors must consider the resulting uncertainty in their reporting and assurance processes.

For instance, if reporting undertakings derive a consistent and coherent interpretation of the binding legal requirements, even if this interpretation differs from the understanding presented in the EC's FAQs, there are no compelling grounds for auditors to issue a qualified assurance opinion. We acknowledge that the FAQs are meant to provide the intended interpretation of the legal text, however, because of their lack of legal authority, they cannot form the basis for a modified assurance opinion.

Together with our experts dealing with EU Taxonomy matters, we have identified a number of examples which are listed in the annex attached to this letter. The list includes FAQs that could be perceived as either: 1) extending legal requirements 2) contradicting the legal requirements, 3) contradicting other FAQs or 4) are difficult to understand, together with corresponding explanations. This is not an exhaustive list, and the interpretation of the FAQs may vary depending on the jurisdiction or experts, so some categorisations in our list could be assessed differently.

To ensure effective and consistent application of rules and contribute to legal certainty, we call on the EC to take swift action to:

- review and streamline existing FAQs sets to eliminate any inconsistencies,
- consolidate all FAQs into a single, easily accessible document
- consider adjusting the EU Taxonomy Regulation and/or its DAs accordingly to address those matters outlined within FAQs that are critical or based on shortcomings identified in the legal texts; publish a consolidated version of all delegated acts in a single document
- consider aligning the timing of FAQ releases with reporting cycles to avoid conflicts for undertakings.

We would welcome an opportunity to discuss this further and share the profession's observations in a meeting. Please do not hesitate to contact our colleague Vita Ramanauskaite at vita@accountancyeurope.eu.

Sincerely,



Eelco van der Enden

Chief Executive

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