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Research Seminar

Sustainability Duties for Directors

The way forward?

Monday 8th December 2025

9:00 a.m. - 12:00 p.m.

Venue : Maharry Theatre B125, Trinity Business School, Trinity College Dublin

Organised by

The School of Law, Trinity College Dublin (Corporate Law, Governance and Capital Markets Research Group)

Institut universitaire de France (IUF) and Rennes 2 University (LiRIS)



institut
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de France

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ABOUT

The School of Law, Trinity College Dublin, in collaboration with Institut universitaire de France (IUF) and Rennes 2 University, is pleased to invite you to the research seminar, "Sustainability Duties for Directors: The Way Forward?"

This event will explore the rapidly evolving legal landscape of corporate sustainability. As new EU and global regulations emerge, company directors face unprecedented responsibilities regarding climate impact, human rights, and financial reporting. This seminar will bring together leading international academics and senior industry experts to analyse these complex challenges and discuss the future of corporate accountability.



Organized by

Catherine Malecki, Professor of Law, Rennes 2 University and IUF

Anne-Laure Le Nadant, Professor of Management, Rennes 2 University

Blanaid Clarke, McCann FitzGerald Chair of Corporate Law, School of Law, TCD

Félix Mezzanotte, Assistant Professor, School of Law, TCD

The organisers would like to express their gratitude to the Business School, Trinity College Dublin for hosting this event.

ABSTRACTS

Professor Ernest Lim (National University of Singapore)

“Fiduciary Duty And Corporate Externalities: Rethinking Directors’ Climate Obligations”

This presentation explores the external dimension of directors’ duties—whether directors may address climate impacts and other externalities even absent shareholder financial benefits—in contrast to the shareholder-value focus. Its significance stems from universal investors, the EU due-diligence regime, and high-emitting SOEs. I examine three arguments: UK nature clauses are constrained by shareholder primacy; US shareholder-preference claims are undermined by financially driven activism; and SOE directors’ duties can align with state ownership (as shown in China).

Professor Felix Mezzanotte (Trinity College Dublin)

“Double Materiality, Discretion and the Quality of Reports: A Need to Monitor Materiality Determinations?”

The double materiality assessment has become the bedrock of corporate sustainability reporting under the CSRD and ESRS. However, the extent to which this assessment delivers quality sustainability-related information disclosures remains unclear. More particularly, little is known as to whether the exercise of discretion by preparers in the materiality assessment enables or, instead, curtails the relevance and the credibility of information disclosures. This presentation yields new insights into this question. Evidence shows arguments for (cost savings and flexibility) and against (problems of implementation, data standardisation and trustworthiness) the adoption of materiality-based reporting. All in all, findings stress the importance of monitoring discretionary decision-making in the double materiality assessment.

Professor Florian Möslin (Marburg University)

“Disclosure of (Sustainability) Strategies and Business Judgement: Sunlight as a Limitation?”

The presentation explores the disclosure of (sustainability) strategies as an emerging interface between corporate governance, sustainability goals, and market regulation. It argues that legal duties to disclose strategic plans serve not merely to inform investors and other stakeholders, but also to structure managerial discretion and to discipline corporate decision-making. By analysing the functional and doctrinal features of strategy disclosure across different areas of German and European law, the presentation explores its dual role as an instrument of market transparency and as a mechanism of internal governance. It ultimately asks whether the demand for “sunlight” – transparency – may also operate as a limitation on entrepreneurial judgment and strategic adaptability.

Professor Catherine Malecki (Rennes 2 University and IUF)

“Directors’ Duties: European and French Perspectives in light of the EU Omnibus Package”

Achieving the net zero carbon by 2050 (is it still possible?) has sparked a great transatlantic Doctrinal Debate regarding the “new” Corporate Climate duties. Despite the removal of article 25 of the CSRD and while awaiting the EU Omnibus Package, climate transition plans will be the focus of attention for certain highly active stakeholders (e.g. NGOs) for whom GHG reduction will never be enough. How will boards deal with pressure from stakeholders? How can they be made more accountable or even responsible? This is the question that the recent Stop the Clock directive only addresses for a very limited time...

Professor John Quinn (Dublin City University)

“The Future of Due Diligence Duties: Liability, Risk Management or Reflexivity?”

The EU’s Corporate Sustainability Due Diligence Directive (CSDDD) is a landmark piece of legislation in the pursuit of accountability in transnational supply chains. It is based on concepts drawn from across company law, tort law, business and human rights, climate change and risk management. This paper argues that this conceptual mix obfuscated the Directive’s fundamental objective and bolstered arguments for simplification and the Omnibus reforms, which, if enacted, will greatly reduce the CSDDD’s impact. This paper aims to untangle the concepts used in the CSDDD and argues for a narrower approach to due diligence duties.