Press Release

To Swiss media

Geneva, July 23, 2026 **— A clear "Swiss Finish": The Federal Council's counter-proposal to the popular initiative, "For responsible companies – for the protection of people and the environment," risks endangering Swiss economic competitiveness, including commodity trading and maritime shipping companies.**

SUISSENÉGOCE recognizes the importance of sustainability, human rights, and governance matters, and has committed to sustainable and responsible practices for many years. In fact, commodity traders implemented responsible risk management and traceability systems throughout their supply chains before the initiative was even introduced. Commodity trading firms in particular are, by virtue of their global operations, already subject to regulation on these topics from the EU and other jurisdictions.

However, the counterproposal, in the form of a "Federal Act on Sustainable Business Management," goes beyond European law. This constitutes a detrimental "Swiss finish" that threatens the Swiss economy, its attractiveness, and its competitiveness. EU member states have not yet implemented many of the provisions in the CSRD and CS3D directives that significantly impact businesses**.**

*According to **Florence Schurch**, SUISSENÉGOCE's Secretary General, "This counterproposal marks a fundamental break with the pragmatic approach that has brought prosperity to our country. SUISSENÉGOCE cannot support a bill that exposes Swiss trading companies to a structural threat from their EU- and non-EU-based competitors. Swiss trading companies are not opposed to regulation, but any counterproposal must align with existing international standards and take economic interests into account."*

SUISSENÉGOCE opposes the following points:

Excessive civil liability, which the EU has removed: The counterproposal imposes a specific fault-based liability regime for breaches of due diligence obligations abroad - a provision that was removed from the European directive due to its impact on businesses. Consequently, Swiss companies could be found liable in Switzerland for any intentional or negligent breach of these due diligence duties on the part of their foreign subsidiaries. SUISSENÉGOCE considers this approach to go beyond the direction taken by the EU Omnibus reforms.

Costly due diligence reports that are not aligned with European requirements. The counterproposal subjects' Swiss companies to audit costs considerably higher than their European competitors, by requiring in some cases a level of reasonable assurance that exceed the European standard.

A supervisory authority, with excessive powers, at a high cost for businesses and public finances. The counterproposal establishes a supervisory authority whose powers far exceed the European legal framework. The authority would have the power to confiscate corporate profits, liquidate subsidiaries, and publicly announce ongoing investigations before companies have been found guilty – a step that could damage their reputations.

SUISSENÉGOCE opposes fines based on global turnover, which are particularly damaging to trading companies.

The counterproposal has a concerning extraterritorial effect in an uncertain geo-political context: as the counterproject imposes a civil liability that will allow to prosecute in Switzerland what happened in other countries, it will strain Switzerland's relations with its trading partners and commodity-producing countries at a critical juncture.

Finally, it should be noted that EU directives on corporate sustainability are not part of the "Bilateral Agreements III" package negotiated with the EU. Switzerland is not required to implement their provisions or adopt EU law in this area. The counterproposal ignores this reality, imposing an ambitious timeline and content without fully considering the economic and fiscal consequences for our country.

SUISSENÉGOCE believes that a counterproposal aligned with international standards and incorporating a sustainability approach that takes economic interests into account, would be better suited to addressing human rights and environmental issues.

About SUISSENÉGOCE

SUISSENÉGOCE is the Swiss umbrella association for companies active in commodity trading, maritime transport, trade finance, and related services, such as insurance and law firms. Founded in 2006, the association has more than 200 members and institutional partners. It is structured around representative committees and operates a professional training center to support the sector. SUISSENÉGOCE promotes the competitiveness of the industry and attractive operating conditions for Swiss commodity traders. SUISSENÉGOCE also serves as a key point of contact for the public and authorities, improving understanding of the sector by highlighting its added value and promoting sustainable and responsible practices.

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