



News release
For immediate release

EP vote on conflict minerals disappoints European companies

(Brussels, 20 May 2015) In an effort to address the problem of illegal exploitation of minerals and their potential use as financial sources for conflicts, the Strasbourg plenary session of the European Parliament voted today in favour of a mandatory EU-wide scheme on responsible minerals originating from conflict-affected and high-risk areas.

The Plenary amended the report proposed by the INTA Committee, making it mandatory for all players in the mineral supply chains, both upstream and downstream.

BUSINESSEUROPE is deeply disappointed by this result, which fails to acknowledge the negative effects of fully mandatory due diligence schemes - as experience from the U.S. Dodd Frank Act section 1502 has already shown - both on the ground with de facto trade embargoes as well as at the level of business operations with significant compliance costs.

Talking about the issue, **Markus J. Beyrer, BUSINESSEUROPE Director General** stated: "It is with regret that we see today the result of a vote based on emotions, ignoring facts and lessons learned on the implementation of product-based due diligence approaches. Unfortunately, the system, as voted by the plenary session of the European Parliament is neither workable for business operators, nor going to provide concrete solutions for the conflicts on the ground."

European business will continue to follow the developments closely, turning attention to the trilogue discussions among the Member States, the European Parliament and the European Commission, which may start soon.

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