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GIBSON DUNN

Environmental, Social and Governance Update

February 15, 2024

Gibson Dunn Environmental, Social and Governance (ESG) Update

We are pleased to provide you with Gibson Dunn's ESG update covering the following key developments during January 2024. Please click on the links below for further details.

I. GLOBAL

1. More than 300 companies to start reporting impact on nature
2. S&P Dow Jones adds two SDG indices
3. ISS ESG Enhances Biodiversity Impact Assessment Tool with Portfolio Report
4. IAIS Roadmap outlines key deliverables for 2024
5. IESBA launches public consultation on new ethical benchmark for sustainability reporting and assurance
6. GRI launches updated biodiversity standards
7. ISDA introduces sustainability-linked derivatives clause library

II. UNITED KINGDOM

1. UK to set out biggest nuclear power expansion in the last 70 years

2. UK announces changes to the Variable Monetary Penalties (VMPs) and introduces Unlimited Financial Penalties for Environmental Offences
3. FCA establishes working group to support financial advisers with product sustainability claims
4. HM Treasury extends the mandate of the Transition Plan Taskforce
5. UK Government Plans to Consult on Extending SDR Regime to Overseas Funds

III. EUROPE

1. EU drafts plan to zero out industry's carbon footprint by 2050
2. EU to create target to cut emissions by 90% by 2040
3. EU freezes F-Gases, Paving Way for Cleaner Future
4. European Banking authority (EBA) is consulting on draft guidelines on the management of ESG risks
5. European Sustainability Reporting Standards come into force
6. Commission publishes guidance on reporting environmental performance under the EU taxonomy
7. ECB Report finds 90% of EU Banks misaligned with Paris Agreement
8. The EBA seeks inputs from credit institutions on the classification methodologies for exposures to ESG risks
9. ECB announces climate focus areas of its 2024 and 2025 work programme

IV. NORTH AMERICA

1. U.S. Chamber of Commerce challenges California climate legislation
2. ExxonMobil sues activist investors to omit climate-related shareholder proposal
3. U.S. proposes fee on methane from big oil and gas producers
4. Letter to Public Company Accounting Oversight Board (PCAOB) seeks standardized environmental attestation standards
5. Judge's ruling permits "carbon neutral" class action lawsuit to proceed against Danone

V. [APAC](#)

1. A new partnership forms between the Voluntary Carbon Markets Integrity Initiative (VCMI) and the Carbon Markets Association of India (CMAI) aims to boost India's participation in high-integrity international voluntary carbon markets (VCMs)
2. Oman unveils new sustainable finance framework
3. Australian regulator steps up enforcement on greenwashing claims
4. China unveils comprehensive biodiversity strategy, proposing corporate disclosure and financial integration initiatives
5. China reboots voluntary carbon credit market
6. Taiwan proposes new internal control rules on ESG disclosure
7. Shenzhen and Abu Dhabi Stock Exchange sign a memorandum of cooperation

Please let us know if there are other topics that you would be interested in seeing covered in future editions of this update.

[Read More](#)

Warmest regards,
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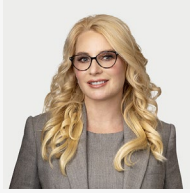
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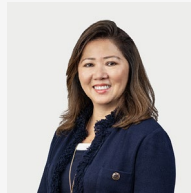
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