

GIBSON DUNN

Environmental, Social and Governance Update

November 7, 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 October 2024. Please click on the links below for further details.

I. GLOBAL

1. **Taskforce on Nature-related Financial Disclosures (TNFD) publishes guidance on nature transition planning**
2. **International Sustainability Standards Board (ISSB) finalizes updates to the Sustainability Accounting Standards Board (SASB) Standards Taxonomy**

II. UNITED KINGDOM

1. **UK Government issues response on UK Carbon Border Adjustment Mechanism (UK CBAM) consultation**
2. **New duty on UK employers to prevent sexual harassment in the workplace comes into force**
3. **Institute of Directors publishes a voluntary code of conduct for directors**
4. **House of Lords Select Committee publishes its report on The Modern Slavery Act**
5. **UK's cap-and-floor scheme to support energy storage investment**

6. **UK Government publishes its Employment Rights Bill**
7. **UK Government pledges £21.7 billion in funding for carbon capture and storage projects**

III. EUROPE

1. **Sustainability Statements among the European Securities and Markets Authority's (ESMA) Key Three Enforcement Priorities**
2. **EU invests EUR 4.8 billion in Decarbonization Projects Funded by Carbon Pricing**
3. **EU Council agrees to delay the EU Deforestation Regulation (EUDR) Applicability by one year**
4. **Open letter urges EU to establish ambitious investment plan for climate and biodiversity goals**
5. **ESMA published first report on EU Carbon Markets for 2024**
6. **CSRD Transposition is progressing**

IV. NORTH AMERICA

1. **U.S. House bill could alter the reporting of greenhouse gas emissions caused by federal legislation**
2. **The Hershey Company (Hershey) accused of material misrepresentations related to bubble gum product**
3. **New York City Comptroller proposes fossil fuel ban in pension fund investing**
4. **House of Representatives introduces Stop Woke Investing Act**
5. **WisdomTree Asset Management, Inc. (WisdomTree) settles enforcement action related to ESG investment strategy**
6. **SEC seeks comments on Green Impact Exchange, LLC (GIX) registration**
7. **Bill seeks to prevent federal agencies from considering the social cost of carbon and other greenhouse gases in agency action**
8. **Canada to require mandatory climate disclosures for large companies and provide sustainable investment guidelines**
9. **U.S. Commodity Futures Trading Commission (CFTC) files lawsuit alleging carbon credit misrepresentations**

In case you missed it...

The Gibson Dunn [Workplace DEI Task Force](#) has published its updates for October summarizing the latest key developments, media coverage, case updates, and legislation related to diversity, equity, and inclusion.

V. APAC

1. **Asia Investor Group on Climate Change (AIGCC) calls for ambitious energy targets in Japan's 7th Strategic Energy Plan**
2. **Hong Kong unveils Sustainable Finance Action Agenda**
3. **Australia releases Guide on AI for ESG practitioners**
4. **Malaysia's ESG Disclosure Report: Establishing Baseline Standards for Reporting Practices**
5. **Hong Kong Code of Conduct for ESG ratings and data products providers**

[Read More](#)

Warmest regards,

Susy Bullock
Elizabeth Ising
Perlette M. Jura
Ronald Kirk
Michael K. Murphy
Robert Spano

Chairs, [Environmental, Social and Governance Practice Group](#), Gibson Dunn & Crutcher LLP

For further information about any of the topics discussed herein, please contact the ESG Practice Group Chairs or contributors, or the Gibson Dunn attorney with whom you regularly work.

The following Gibson Dunn lawyers prepared this update: Lauren Assaf-Holmes, Carla Baum, Mitasha Chandok, Becky Chung, Georgia Derbyshire, Ferdinand Fromholzer, Muriel Hague, William Hallatt, Beth Ising, Sarah Leiper-Jennings, Vanessa Ludwig, Babette Milz*, Johannes Reul, Annie Saunders, Helena Silewicz*, QX Toh, and Katherine Tomsett.

[ESG Practice Group Leaders and Members](#)



Susy Bullock
London
+44 20 7071 4283
sbullock@gibsondunn.com



Elizabeth A. Ising
Washington, D.C.
+1 202.955.8287
eising@gibsondunn.com



Perlette Michèle Jura
Los Angeles
+1 213.229.7121
pjura@gibsondunn.com



Ronald Kirk
Dallas
+1 214.698.3295
rkirk@gibsondunn.com



Michael K. Murphy
Washington, D.C.
+1 202.955.8238
mmurphy@gibsondunn.com



Robert Spano
London/Paris
+33 1 56 43 13 00
rspano@gibsondunn.com

**Helena Silewicz, a trainee solicitor in London, and Babette Milz, a research assistant in Munich, are not admitted to practice law.*

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