

# Environmental, Social, and Governance (ESG)

ESG is becoming an essential metric for business leaders, investors, regulators, and other key constituencies. Increasingly, shareholders and other stakeholders evaluate a company's performance on certain non-financial metrics, including sustainability, workforce composition and labor standards, board and management diversity, pay equity, and political/non-profit giving.

These environmental, social, and governance (ESG) metrics are a growing area of focus for companies of all sizes, investors and investment firms, lenders, governmental agencies and legislatures, stock exchanges and other self-regulatory bodies, activist shareholders, and other advocacy groups.

Our ESG Working Group applies the experience of lawyers from across the firm to address the unique ESG issues and goals of our clients. This cross-disciplinary approach allows us to help our clients navigate a fast-changing ESG landscape, including:

- Enhanced disclosure requirements by regulators, proxy advisors, and trading platforms on certain ESG metrics;
- Increased litigation and reputational risk to business operations caused by corporate statements, spending, and policy;
- Divestment and investment trends in projects and entities based on their environmental and social impact;
- The evolution of fiduciary duties of directors, investment advisors, and lenders arising from ESG initiatives; and
- Creating and assessing diversity, equity, and inclusion goals in the workplace.

## Related Areas

- Securities and Corporate Governance
- Investment Management
- The Environment, Energy, and Sustainability
- Finance
- Labor and Employment
- Privacy and Data Security
- Banking and Financial Services
- Real Estate
- Nonprofit Organizations
- Government

## Representative Experience

- Advising public companies on ESG/board diversity initiatives and requirements of institutional investors and proxy advisory firms
- Counseling public company boards and governance committees on ESG matters related to board and executive recruiting, investor relations, shareholder activists, and setting the “tone at the top”
- Drafting SEC required disclosures on ESG topics such as conflict minerals reporting, human capital management, board policies for diversity, nomination and governance processes, and environmental and other ESG related litigation
- Advising public companies on ESG-related proxy statement disclosures, shareholder proposals, and proxy advisory firm voting guidelines
- Advising global corporation on emerging non-core business issues, including company wide policies and positions on issues of social importance
- Advising, for more than 20 years, several denominational pension plans on their ESG investment policies and practices and closely monitoring related fiduciary duty regulations
- Drafting policy and legal white papers for industry-sector investors on the impact of implementing or cancelling environmental regulatory initiatives
- Counseled manufacturer of heavy duty trucks on compliance with EPA’s air emissions regulations
- Advised large energy company on developments on EPA’s air emissions regulations for mobile sources and fuel economy standards, and regulatory and policy developments related to electric vehicles and infrastructure
- Served as environmental and permitting counsel to developer of battery energy storage system using lithium iron phosphate batteries
- Represented Gopher Resource, a large lead battery recycler in the US, to ensure continued operations during the COVID-19 pandemic
- Assisted various public and private educational institutions in structuring renewable energy and credit purchase arrangements that help these institutions achieve their goals for environmental sustainability
- Conducted diversity and inclusion training, including training regarding implicit bias, and drafted leave donation policies for the workplace
- Assist clients with developing programs under the Equal Credit Opportunity Act, presenting these programs to regulators and obtaining approval

## Contact

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