

## For What It's Earth

Global ESG Headlines from Step toe

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### Litigation

ClientEarth, along with other organizations, filed a lawsuit on January 9, 2023 in the Paris Tribunal Judiciaire against France-based global food and beverage company Danone. The lawsuit alleges that Danone is failing to meet its obligations under France's "Duty of Vigilance" law, a landmark law that requires large companies to assess and address their environmental impact.



### Regulation

According to reports and the SEC's updated Fall 2022 Reg Flex Agenda, the SEC expects to issue a final climate disclosure rule by April 2023. This anticipated date is six-months after the SEC initially planned to issue a final rule.



### Supply Chain

On January 1, 2023, Germany's Supply Chain Due Diligence Act went into effect. The law requires companies that are headquartered, or have a main branch, center of administration or registered seat in Germany, and have at least 3,000 employees, to establish a risk management system to identify, prevent or minimize the risks of human rights violations and environmental damage. The law goes beyond what is required by most countries and places significant responsibility on companies for ESG risks in their entire supply chain.



### Standards

The Federal Trade Commission is seeking comment on potential updates to its Guides for the Use of Environmental Marketing Claims ("Green Guides"). The request marks the first step of the widely anticipated review of the Green Guides, and its timing was foreshadowed by the FTC at least twice in prior Federal Register notices. Businesses should strongly consider submitting comments (due February 21, 2023) and participating in this opportunity to shape the next edition of these influential guidelines.



### Statement

**"We will engage France in a swift, massive, and planned green reindustrialization."**

French Finance Minister Bruno Le Maire on his plan to present a "green industry" bill aimed at making France a leading decarbonized nation in Europe.

French Finance Minister Bruno Le Maire, interview with France Inter radio station, January 4, 2023