

## For What It's Earth

Global ESG Headlines from Step toe

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### Litigation

A federal jury in New York found the founder of electric truck maker Nikola Corp. guilty of securities and wire fraud. The charges stemmed from statements made about the company's technical achievements and progress in producing zero-emission trucks.



### Regulation & Investigations

On November 3, a group of Republican Senators sent [letters](#) to 51 law firms about the firms' ESG practices. The letters raised antitrust concerns over clients' participation in ESG initiatives and stated that the firms and those clients should "take care to preserve relevant documents."



### Regulation

The Netherlands' highest court recently ruled that a substantial carbon capture storage facility planned by major energy and chemicals companies could not proceed without an examination of the effects on nitrogen emissions, if any, that the project would have on the environment. The project had preceded on an exemption to that requirement that the Dutch government had previously granted, which are now challenged by an NGO, arguing that the permission to proceed without consideration of such emissions was inconsistent with EU law.



### Standards

On November 2, the European Central Bank (ECB) [set out](#) deadlines for banks to address climate and environmental risks. The deadlines were announced simultaneously with the [results](#) of the ECB's "Thematic Review on Climate and Environmental Risks," which looked at a sample of 186 banks.



### Statement

**"We are in the fight of our lives. And we are losing. Greenhouse gas emissions keep growing. Global temperatures keep rising. And our planet is fast approaching tipping points that will make climate chaos irreversible."**

UN Secretary General António Guterres, [Opening Remarks](#) at COP 27 November 7, 2022

[COP27](#) kicked off on November 6 in Sharm el-Sheikh, Egypt and will run through November 18. COP (Conference of Parties) is the 27th annual United Nations meeting on climate and brings together more than 100 leaders to work towards implementation of existing climate agreements.