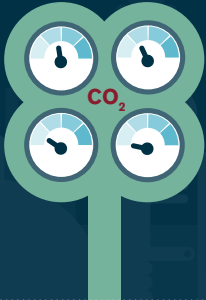


Osborne Clarke's ESG practice

May 2021



Our ESG approach: Osborne Clarke for Good



Ray Berg, Managing Partner

“ ESG isn't just a 'nice to have' at Osborne Clarke – for us it is about the future success of our clients, our people, our business and our communities. Everybody is involved and our team puts a huge amount of effort into our many ESG-related projects. These activities give us fantastic insights that we use to add depth to the ESG advice we offer to our clients. ”



A good corporate citizen

We take our responsibilities to society seriously and try to make a difference across four areas of impact: education, environment, equality and poverty. The dedication and passion of our volunteers has had real and measurable impact across our wider community, as well as within the firm, and we're incredibly proud of what they've achieved.

Always a good employer

Our people are our firm - and the more satisfied they are, the stronger we are. So, we're focused on making sure they're well taken care of. That means investing in their development, providing opportunities to share their experiences and opinions via our employee networks and employee council, and implementing inclusive policies that deliver flexibility and support for individual circumstances and reflect the diversity of our firm. And of course, it also means providing some outstanding employee benefits.

Being a good business

Ethical procurement, fair supplier management, an open dialogue with our stakeholders and good governance. These are all part of what we are. We work to make sure that we do business in a fair and sustainable way.

Our ESG practice

ESG (environmental, social, governance) is moving up the boardroom agenda across sectors.

Working out how your business should approach ESG, what good looks like in terms of actions and transparency, what the expectations and obligations on your business are and how they are going to change is not easy. There are many moving parts and no one size fits all.

Osborne Clarke's multi-disciplinary ESG team brings together experts specialising in environment and decarbonisation, social and human capital, governance, and sustainable finance to advise clients holistically on the development and implementation of their ESG strategy, including helping them to meet required reporting and disclosure obligations and, increasingly, to deal with the threat and resolution of ESG litigation, both in the UK and internationally.

Our ESG team has a deep understanding of the regulatory and policy drivers for ESG, and significant expertise across the wide range of areas ESG touches upon, including climate change and decarbonisation, diversity and inclusion, health and safety, anti-bribery and corruption, product governance, sustainable finance and strategic risk mitigation.



Sustainable finance

A crucial challenge for the decarbonisation of the economy is financing the transition to net zero. Many investors are increasingly looking to assess their investments through ESG criteria. Socially responsible investors also want to use their wealth to further sustainable development goals and make a positive impact.

How we help clients

We help our clients to understand and adopt innovative green financial products and platforms. We also work with financial institutions to help them to understand the liability and risk involved in green investments.

Our cross-sector and cross-service line teams advise on investment structures (whether by debt or equity) into all existing cleantech, battery and renewable technologies, as well as new technologies still in development.

We advise on:

- Grant funding available for energy innovation projects
- Climate related investment platforms and start ups
- Funding of energy efficiency measures and projects
- Venture capital investment in cleantech
- Funding of energy storage and renewable energy projects
- Green and sustainability-linked finance
- Appropriate corporate governance/reporting/ESG disclosures
- Formation of impact and ESG funds
- The requirements on pension funds to consider ESG criteria
- Actions to improve ESG performance throughout the capital cycle



Our sustainable finance experience

- Advising on the launch of The Mayor of London's **Energy Efficiency Fund (MEEF)**. MEEF a £500m investment fund established by the Greater London Authority with funding from the European Commission.
- Advising on the formation of the **NESTA Impact Investment Fund**, with Big Society Capital as its cornerstone investor.
- Currently advising several clients on compliance with the EU's **Sustainable Finance Disclosure Regulation (SFDR)**.
- Advising Infrared on its **investment framework** (by way of debt and equity) into battery storage developer Statera Energy, and acting for Statera in respect of **raising project finance** for its 150MW portfolio.
- Advising Santander on the **structuring, development and financing** of a combined heat and power project and subsequently on the acquisition and financing of a solar farm project.
- Advising Foresight Solar Fund Limited on the completion of a **£245 million multi-level debt refinancing** for a portfolio of 28 UK ground-based solar PV assets, with a collective installed capacity of 321MW.

Contacts



Caroline Saul
Partner – Renewable Energy Finance
United Kingdom
T +44 117 917 4318
caroline.saul@osborneclarke.com



Madeleine Clark
Partner – Green Finance
United Kingdom
T +44 20 7105 7388
madeleine.clark@osborneclarke.com



Chris Yeo
Partner – Sustainable investment
& M&A
United Kingdom
T +44 117 917 3478
chris.yeo@osborneclarke.com



Daniel Faundez
Associate Director –
ESG funding and regulation
United Kingdom
T +44 117 917 3455
daniel.faundez@osborneclarke.com

Environment and decarbonisation

How we produce, consume and discard has a significant adverse impact on the natural world. Climate change brings the shift to low carbon business models which will often mean a radical rethink of business along the entire supply chain, from direct initial use of carbon in the business all the way through to indirect emissions.

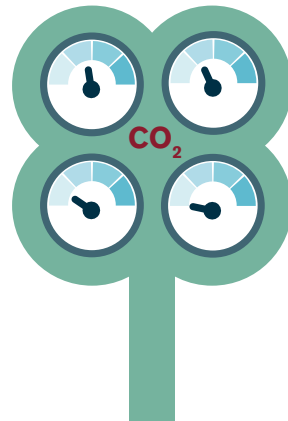
How we help clients

Our experienced environment and commercial teams cover all advisory, contentious and transactional aspects of environmental and regulatory law needed to help our clients build sustainable businesses, and communicate those claims compliantly to their customers. In this fast evolving and diverse area, we work hard to stay ahead of developments nationally and internationally.

In addition, our multi-practice Decarbonisation Group is helping to deliver sustainable infrastructure, finance the transition to net zero, tackle the carbon challenge and develop e-mobility solutions, putting us at the centre of our clients decarbonisation journey.

We advise on:

- Developing sustainable infrastructure
- Funding the transition to a low carbon future
- Tackling the carbon challenge
- Decarbonising transport and low carbon mobility
- Land use and deforestation
- Natural resource management and renewables
- Advice on carbon reporting
- Environmental claims regulations under the CMA and ASA



Our environment and decarbonisation experience

- Advising Western Power Distribution on its **group decarbonisation strategy** and compliance with its ISO 14001 certification requirements.
- Advising global logistics company Gazeley on **environmental risk management** advice across a number of its UK development projects.
- Advising a global online travel accommodation company on compliance obligations under the **Energy Savings Opportunity Scheme (ESOS)**.
- Advising Siemens on **government procurement of (decarbonisation) systems** to manage clean air zones i.e. ULEZ equivalent schemes.
- Advising a leading online retailer on its obligations under the **Streamlined Energy and Carbon Reporting scheme (SECR)**.
- Advising Vistry Partnerships on **contamination and environmental regulatory risk** on its flagship Meridian Water regeneration scheme in North London.
- Advising global medical waste provider Stericycle on **international environmental compliance** across its Europe, Middle East and Asia Pacific regions.

Contacts



James Watson
Partner – Head of Decarbonisation
United Kingdom
T +44 20 7105 7254
james.watson@osborneclarke.com



Matthew Germain
Partner – Head of Environment
United Kingdom
T +44 117 917 3662
matthew.germain@osborneclarke.com



Caroline Bush
Senior Associate – Climate Law
United Kingdom
T +44 117 917 4412
caroline.bush@osborneclarke.com



Anna Williams
Partner – Environmental claims
regulation
United Kingdom
T +44 20 7105 7174
anna.williams@osborneclarke.com

Social and human capital

As part of an effective approach to ESG, organisations need to take into account how employees and local communities are affected by their business and supply chain. Developing robust systems, policies and procedures can help minimise harms and promote positive impacts in areas such as pay, diversity and wellbeing.

How we help clients

Our market leading regulatory, compliance and employment experts provide high quality and pragmatic advice, and incident management and support on these social-impact issues.

We regularly assist global businesses in reviewing their approach to these issues – identifying and prioritising risks, assessing governance structures, advising on how to improve systems and, creating and promoting a strong culture that delivers positive benefits for the business, employees, stakeholders and the wider community.

We advise on:

- Diversity on boards and fair representation
- Pay ratios and financial inclusion
- Health, safety and wellbeing
- Modern slavery and supply chain risk management
- Human capital management – practices used for recruiting, managing and developing employees
- Fair labour practices and supplier code of conduct



Our social and human capital experience

- Carrying out a detailed review of the approach to **managing safety, health and wellbeing risk** in a large US-based tech business and making recommendations around governance, systems and approach to meet legal requirements but also develop a more mature approach to supporting the physical and mental wellbeing of employees.
- Working closely with members of legal, safety and operational teams within a high-risk safety business to **support in looking at trends, data, policy and governance approach**, with the objective of safeguarding employees (and members of the public) and working to best practice.
- Advising various clients on **compliance with UK Modern Slavery Act**.
- As certified **Global Network Initiative (GNI)** assessors, undertaking an independent assessment of a global telecoms company's progress against the **GNI human rights principles**.
- Conducting a strategic review of **diversity and inclusion policies and practices** for a multinational business and advising on strategies to address the risk areas we identified.

Contacts



Anna Elliott
Partner – Employee relations and future of work
United Kingdom
T +44 117 917 4312
anna.elliott@osborneclarke.com



Mary Lawrence
Partner – Health, Safety & Wellbeing
United Kingdom
T +44 117 917 3512
mary.lawrence@osborneclarke.com



Chris Wrigley
Associate Director – ESG compliance and regulation
United Kingdom
T +44 117 917 4322
chris.wrigley@osborneclarke.com



Bola Gibson
Head of Inclusion & Corporate Responsibility
T +44 207 105 7412
bola.gibson@osborneclarke.com

Governance

The purpose of governance is to ensure that there are systems and processes in place to ensure accountability within an organisation. There are a plethora of regulatory requirements that will affect businesses as they seek to address the complexities of ESG reporting, directors' scrutiny and strong governance, which is a vital issue for investors.

How we help clients

Our market-leading corporate and regulatory teams have extensive experience of helping clients set up, review and implement governance structures. We advise clients on their corporate governance compliance and reporting obligations and on related stakeholder disputes.

We also provide training on directors' duties and liabilities to organisations across various industries and sectors, tailored to the particular circumstances and sensitivities of the company.

We advise on:

- Corporate governance advice on best practice and implementation (including adoption of frameworks / management structures)
- Directors' and officers' duties, ethics and transparency
- Ensuring boards are composed of independent members
- Identification of stakeholders and stakeholder engagement
- Clear anti-bribery and corruption policies
- Sustainability reporting and verification
- Anti-money laundering
- S172 reporting obligations
- UK Corporate Governance Code
- QCA Corporate Governance Code
- Corporate disputes, including derivative actions against directors and unfair prejudice actions



Our governance experience

- Advising Hargreaves Lansdown on a **reorganisation of its group-wide corporate governance arrangements**, including updating policies, governance framework and assisting with implementation.
- Advising Campus Living Villages on its **corporate governance, directors' liability and compliance issues** (including bespoke training to drive ongoing awareness and compliance).
- Confidential investigation in relation to conduct of directors and activities of subsidiary company, including **breach of trust issues** for group parent company.
- Acting for various organisations against former directors, officers and employees for **breaches of fiduciary duties and restrictive covenants**.
- Advising the board of a large education charity in relation to a **move to a unified board**, the continued remuneration of the CEO and a proposed merger.
- Advising a leading international design, engineering, science and risk management company, on its strategic approach to compliance across six risk areas, with particular focus on **bribery, data privacy, and failure to prevent facilitation of tax evasion**.

Contacts



Mark Wesker
Partner – Head of Financial Services
United Kingdom
T +44 207 105 7838
mark.wesker@osborneclarke.com



Kate Mellor
Senior Associate – Corporate
governance and reporting
United Kingdom
T +44 20 7105 7382
kate.mellor@osborneclarke.com



Katie Vickery
Partner – ESG compliance
and regulation
United Kingdom
T +44 207 105 7250
katie.vickery@osborneclarke.com



Jane Park-Weir
Partner – ESG compliance
and regulation
United Kingdom
T +44 782 598 0995
jane.parkweir@osborneclarke.com

Osborne Clarke is the business name for an international legal practice and its associated businesses. Full details here: osborneclarke.com/verein

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