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Welcome to our quarterly ESG newsletter. Organisations are continuing to sharpen their focus on the environmental impact of their businesses, their social impact and their organisational culture.

That work is being carried out against the backdrop of the goals set by the Paris Agreement, the ongoing development of the EU legal and regulatory framework for sustainable finance, corporate disclosure and transparency, and rising energy costs.

This newsletter highlights recent ESG-related developments to help you identify and integrate ESG priorities into your organisation. To discuss ESG considerations in more detail, please get in touch with a member of our multi-disciplinary ESG team via our dedicated [ESG Hub](#).

Sustainability is also a key pillar of our strategy at Arthur Cox, as highlighted in our recent contribution to the [Legal 500 Green Guide](#). In addition to proactively working with our clients on their sustainability-related initiatives, we have set ourselves ambitious energy efficiency and carbon neutrality goals, and we were delighted to launch our second [Sustainable Business Impact Report](#) this week.



Developments in the Transport Sector

Decarbonisation of transport is at an early stage notwithstanding the significant contribution this sector is likely to be required to make to cutting harmful greenhouse gas emissions and air pollution.

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Significant Progress on Corporate Sustainability Reporting Directive

Recently, the Council and European Parliament reached provisional political agreement on the proposed Corporate Sustainability Reporting Directive.

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Individual Accountability Framework Bill Published

On 28 July 2022, the Central Bank (Individual Accountability Framework) Bill 2022 was published, together with an accompanying Explanatory Memorandum.

In a statement, the Central Bank of Ireland welcomed the publication of the bill and noted its intention to publicly consult on the implementation of the Individual Accountability Framework.

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Renewable Energy Projects: SEAI to be appointed as Contact Point for Permit-Granting Process

We recently looked at the EU's proposals under REPowerEU, which include speeding up the permit-granting process for renewable energy projects. These proposals seek to build on some of the existing requirements under the Renewable Energy Directive (EU) 2018/2001.

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ESG Update: Complementary Climate Delegated Act published in Official

Journal

The European Commission's proposal to allow certain nuclear and fossil gas activities to be classified as 'transitional' activities for the purposes of the EU Taxonomy, and to include them in the EU Taxonomy Delegated Act on Climate Change Mitigation and Climate Change Adaptation, has been finalised and published in the Official Journal.

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ESG and Financial Services

This summer saw a number of significant financial services-related developments in the ESG space such as measures to combat greenwashing, taxonomy regulation and the proposed EU Green Bond Standard.

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Finance: Horizon Scanner

Our monthly Finance Horizon Scanner looks ahead at legal and regulatory developments expected over the next month. Visit our archive of previously published Horizon Scanners from our team by clicking below.

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Alex McLean speaks about our ESG Practice



Here at Arthur Cox we are also committed to



Arthur Cox sponsors Environment Ireland Conference 2022

Arthur Cox is proud to sponsor this year's Environment Ireland Conference, taking place on 4-5 October in Dublin.

Danielle Conaghan, Partner and Head of our Environment and Planning Group, will speak on the topic of "The circular economy: Opportunities and risks" in the opening session on the first day of the conference.

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