

# ARTHUR COX



## ESG Newsletter

Q2 2023



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Welcome to our latest ESG newsletter. Over recent months we have seen a marked increase in interest and activity in the ESG space. Clients are increasingly approaching us seeking assistance with tracking ESG obligations and developments.

The increasing awareness of ESG appears to be a trend that is being replicated throughout Europe. Recently we were delighted to participate as the sole Irish representative in the inaugural meeting of the ESG Lawyers Network in Helsinki, a network of independent law firms throughout Europe with leading practices in the ESG space. It was a great opportunity to share experiences and opportunities from different jurisdictions with a group of exceptional, like-minded lawyers and hear presentations from industry bodies and clients that are providing leadership in these areas. Our overriding observation is that, while different ESG considerations are coming into focus at different rates in different jurisdictions, the direction of travel is common and we have a lot to learn from each other to best position ourselves to manage risk and identify opportunities.

In May we also participated in the 7<sup>th</sup> Biennial Energy Event hosted by the Energy Law Group in Paris. The Energy Law Group is a network of independent law firms with leading energy practices in Europe, the Middle East and Africa and Arthur Cox is the sole member for Ireland and Northern Ireland. Unsurprisingly, the energy transition was a very strong theme for the event with workshops on decarbonisation and hydrogen, as well as a very interesting examination of the rise of climate litigation (discussed further below). Again, this demonstrated the extent to which ESG considerations are becoming increasingly important to businesses and governments alike, a trend that is only going to continue.



## Sustainability-Linked Loans: LMA publishes model provisions

The LMA published its long-awaited model provisions for sustainability-linked loans (SLLs) earlier this month. This was preceded by updates to both the SLL Principles and the Guidance on the SLL Principles by the LMA (in conjunction with the LSTA and APLMA) in February 2023.

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## Climate Action Litigation: Where is it headed?

Recent years have seen private individuals and NGOs increasingly using the courts to enforce rights in the climate sphere. This seems to be a trend that is only going in one direction and represents a risk of which Governments and corporates alike are going to need to be increasingly aware.

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## Rapid Evolution required by EU Electricity Market Reform

Detailed legal proposals to change the EU electricity market, promised last year amid the impact of war on energy prices, are ready to undergo the legislative process. Short timeframes for transposition into Irish law are included. What should we expect?

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## Climate Clauses in Construction Contracts

Ireland has committed to halving its greenhouse gas emissions by 2030 (compared to 2018 figures) and reaching net zero by 2050. This is an ambitious target and the construction sector has a significant role to play in achieving it. In this article originally published in Irish Building Magazine, Niall Donnelly looks at the tools that are out there to help with negotiating contracts.

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## Ireland's Climate Action Plan 2023

The Government has published the Climate Action Plan 2023, a roadmap for meeting Ireland's emissions reduction requirements. What should entities involved in infrastructure development, construction and industry look out for this year? We provide a breakdown of key actions.

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## Horizon Scanner – Infrastructure, Construction, Energy

A look at the key legal and regulatory developments impacting sectors across the economy including energy, construction & engineering, real estate, industrials, transport and digital infrastructure.

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## Horizon Scanner – Finance

A glance ahead at legal and regulatory developments expected over the next month.

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## Arthur Cox features in The Legal 500 Green Guide EMEA 2023

We have been ranked in the second edition of The Legal 500 Green Guide, which features the key firms engaging with sustainability within the EMEA region.

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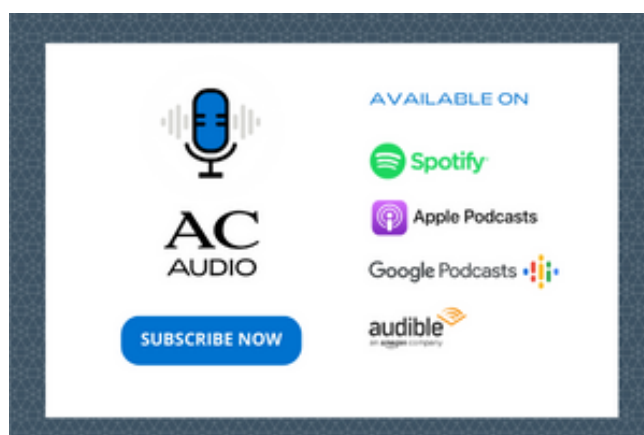


## New Partner Spotlight – Jacinta Conway, Environment and Planning

New partner Jacinta Conway discusses her practice and how the Environment and Planning Group works with clients to help them navigate legal issues and deliver complex, large-scale projects.



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Published by Arthur Cox LLP

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