



Alphabet increases executive remuneration

Alphabet is to raise the base salaries of four of its top executives, soon after informing employees that there would not be a company-wide salary adjustment to match rising inflation. Four top executives, CFO Ruth Porat, SVP Prabhakar Raghavan, Chief Business Officer Philipp Schindler, and Chief Legal Officer Kent Walker, will have their annual salaries increased from USD 650,000 to USD 1 million. They will also be eligible for a newly introduced USD 2 million “ESG bonus,” contingent on their contributions to the company’s social and environmental goals for 2022. LTI awards amounting to between USD 23 million and USD 35 million will be granted under the company’s 2021 stock plan. Under the new scheme, part of the award will be performance based, while more than half of the grants remain time based.

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China Mobile lists on Shanghai exchange after US ban

China Mobile raised CNY 48.7 billion (USD 7.64 billion) in its Shanghai listing on January 5, closing the day at CNY 57.88, a 0.52% increase from its of CNY 57.58 offering price. The listing was China’s largest public offer in the past 10 years. On the same day, the company’s Hong Kong shares closed up 3.33%, after the carrier informed the Hong Kong exchange that it will proceed with plans to buy up to USD 13 billion of its shares. In January 2021, the NYSE delisted China Mobile following an executive order banning US investments in Chinese companies suspected of being owned or controlled by the Chinese military.

[Reuters](#) | [MarketWatch](#) | [CNN](#) |

Draft project on EU’s sustainable finance taxonomy

The European Commission has published a draft proposal on green investment rules, listing nuclear power and natural gas projects as sustainable investments. However, such projects would have to proceed under “strict conditions” and with the goal of transitioning coal-based economies towards renewable energy sources. A French-led coalition, including several Eastern European countries, had pushed for nuclear power and gas to be classified as sustainable investments, while an opposing German-led coalition had raised concerns regarding emissions and risks of environmental damage.

[EC](#) | [BBC](#) | [Reuters](#) | [Euractiv](#) |

Nutrien’s second CEO departure in eight months

Nutrien, the world’s largest fertilizer producer, announced the resignation of its interim CEO Mayo Schmidt on January 4. Schmidt had been appointed as interim CEO in April 2021, after former CEO Victor Magro unexpectedly resigned. Schmidt had previously served as the board’s Chairman since the company’s formation in 2018. A company spokesperson cited legal constraints on what the company can disclose regarding Schmidt’s departure. Nutrien appointed Ken Seitz, EVP and CEO of the firm’s potash business, as interim CEO. A new CEO appointment is expected in the second half of 2022.

[Financial Post](#) | [BNN](#) | [CBA](#) | [Nutrien](#) |

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