



## Moderna's new CFO leaves after just one day in office

Moderna has announced the departure of its newly appointed CFO Jorge Gomez, one day after his official instatement. His departure comes after his former employer, Dentsply Sirona, announced an internal probe into its recent quarterly financial reporting, and in particular the way it accounted for sales incentives. In April, Dentsply terminated the employment of its CEO Don Casey, without providing details on the underlying circumstances. Jorge Gomez will receive a severance package from Moderna, including 12 months of salary (USD 700,000) and health insurance. Gomez does however forfeit other benefits such as his signing bonus, relocation reimbursements, and new hire equity awards. Retired CFO David Meline will resume his position with Moderna, staying on until a permanent successor is found.

[Reuters](#) | [Dentsply Sirona](#) | [SEC](#) |

## Musk's tweets found inaccurate in pre-trial decision

A U.S. federal judge has issued a pre-trial decision finding Elon Musk's 2018 tweets on taking Tesla private to have been inaccurate and reckless. Musk had indicated that he had secured the requisite funding after talks with Saudi Arabia's Public Investment Fund. The judge however found the discussions to be preliminary. The decision only addresses whether Musk's statements were knowingly false, rather than their share price impact. Earlier this month, another court rejected Musk's request to end a 2018 SEC agreement under which his Tesla-related tweets are subject to mandatory review by corporate counsel.

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## BP wins shareholder support on climate strategy

More than 88% of votes at BP's AGM supported a non-binding board proposal outlining a GHG reduction strategy and a 2050 net zero target. Medium term goals are to cut oil and gas output by 40% by 2030 and simultaneously to pursue a 20-fold expansion of its renewable energy business. Meanwhile, a more ambitious shareholder proposal garnered only 14.8% support at the AGM, compared to the 20% support that a previous iteration had achieved at the latest AGM. BP is one of several oil & gas companies that will consider climate-related proposals at their 2022 AGMs, with major proxy advisers generally split on their vote recommendations.

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## Nornickel granted permission to continue its London listing

Russian authorities have granted Nornickel permission to maintain its ADR listing until April 28, 2023. The company is the first to receive dispensation from a newly enacted law requiring Russian issuers to terminate their foreign listings. Nornickel's ADRs, which are to a great extent held by larger shareholders, represent around 20% of the company's share capital. Other Russian companies, such as NLMK, MMK, Novatek, Sistema, Magnit and En+, are all awaiting an official response to their exemption requests. Approval is not a foregone conclusion, however, as evidenced by Russian authorities refusing a similar request from Gazprom.

[Reuters](#) | [Bloomberg](#) | [Nornickel](#) | [Interfax](#) |

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