



## SEC continues work on climate risk disclosure rules

U.S. SEC Chair Gary Gensler has responded to criticism from senators over the delayed publication of the agency's mandatory climate risk disclosure draft, noting that "it's essential [that the SEC] get this right". In a letter sent to Gensler, Senator Elizabeth Warren called for the "release of the strongest requirements possible" amid reports that the delay stems from disagreements between SEC Commissioners over whether Scope 3 emissions should be included among disclosure requirements. Warren has requested that the agency produce a publication timeline by February 23 and that it advise on its authority to enforce mandatory environmental disclosure. The SEC had initially announced the release of the draft rule by October 2021, with a subsequent postponement until January 2022. Issuer interest groups have meanwhile requested that the regulations include legal protections against lawsuits that might be brought in case of erroneous data.

[Reuters \(1\)](#) | [Reuters \(2\)](#) | [Warren](#) |

## Salesforce ties executive pay to ESG measures

Salesforce has announced plans to introduce ESG performance metrics as part of its executive compensation programs. For FY2022, the company will include ESG measures tied to minority representation, air travel emissions, as well as the number of suppliers signed up to the greenhouse gas reduction targets that the firm intends to include in all future procurement contracts. Salesforce is the latest in a series of companies, such as Alphabet and Nike, that will tie pay to ESG performance criteria.

[SF \(1\)](#) | [SF \(2\)](#) | [HRD](#) | [GreenBiz](#)

## Crown Resorts accepts Blackstone takeover offer

Crown Resorts' board of directors has recommended support for Blackstone's USD 6.3 billion takeover bid for the Australia-based casino operator. The offer, at AUD 13.10 a share, represents a 5.7% premium on the February 11 closing price, and is 10.5% higher than the AUD 11.85 per share offer Blackstone made in March 2021. Shareholders are expected to vote on the proposal in the second quarter of 2022. Founder James Packer's approval is required for the deal to pass, as his 37% ownership can break the 75% supermajority needed to approve the transaction.

[Reuters](#) | [Forbes](#) | [Asia Financial](#) |

## Bluebell Capital designs split-off plan for Glencore's coal business

Bluebell Capital Partners is proposing to separate Switzerland-based mining company Glencore's coal activities into a new company. Glencore would have a 10% economic interest in the new firm through supervoting Class A shares, while the non-supervoting B shares would be listed. The plan would reduce Glencore's coal exposure in economic terms, while giving it the power to wind down the new firm's coal activities in a controlled manner. Bluebell argues that this arrangement would eliminate Glencore's trading discount relative to competitors with reduced coal exposure.

[Bloomberg](#) | [Reuters](#) | [miningmx](#) |

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