



Meta investors to vote on metaverse risk assessment

Meta's May 25 AGM will consider a shareholder proposal concerning the company's metaverse vision and the user risks stemming therefrom. The proposal calls for a third-party assessment of the platform's potential psychological impact, the civil and human rights risks that it poses for its users, and the extent to which these risks are mitigatable or avoidable. Following the completion of this assessment, the project itself would be put to a shareholder vote. Arjuna Capital, the investor behind the proposal, has cited concerns over the project's "dystopian downsides and investment risk", considering Meta's "appalling track record" with respect to user privacy and civil rights. In response, Meta's board called the proposal "unnecessary," while underscoring its USD 50 million investment in global research for building the metaverse "responsibly." In addition, the AGM will vote on an outside assessment of the Audit and Risk Oversight Committee and the potential expansion of its charter responsibilities.

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Twitter accepts Elon Musk's takeover offer

On April 25, the board of Twitter Inc. accepted a USD 44 billion takeover offer from Elon Musk. The merger is expected to close later this year, with the agreement stipulating a USD 1 billion termination fee payable under certain circumstances, including if Twitter shareholders refuse the deal. Notably, a day after Musk announced his acquisition offer, Twitter's board adopted a "poison pill" allowing shareholders to purchase stock at a discount if any person or group were to acquire a stake of at least 15% without the board's approval.

[WSJ](#) | [Twitter](#) | [CNBC](#) | [PR Newswire](#) |

China Merchants Bank removes CEO amid disciplinary review

Last week, the board of China Merchants Bank voted to remove Tian Huiyu from his role as President with immediate effect, with CFO Wang Liang taking over his responsibilities. According to the statement, Tian Huiyu will be "subject to further assignment" and will remain on the board until the upcoming general meeting. The sudden move came just days before the bank announced that Tian is being investigated by authorities for "suspected serious violations of discipline and law". The share price of the bank's Hong Kong listing dropped by 25% following the announcement.

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Mastercard ties staff bonuses to ESG targets

In a move meant to enhance ESG performance, Mastercard will attach ESG goals to all employee bonuses. Last year, the firm had introduced three ESG metrics (carbon neutrality, financial inclusion and gender pay parity) to the executive compensation design. These metrics can prompt a maximum 10% upward or downward adjustment to the annual bonus plan's financial performance score. Mastercard's extension of the executive program to all employees is meant to facilitate a carbon emission reduction and the achievement of a net zero target, which it has accelerated from 2050 to 2040.

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