

November 30, 2022 Edited by: Martin Wennerström



Intel changes performance metrics for CEO's new-hire award

Intel has amended the new hire agreement for CEO Pat Gelsinger by increasing the share price growth target from 30% to 50%, extending the post-grant vesting period from three to five years, and increasing the number of trading days during which target prices need to be maintained from 30 to 90 days. The decision comes after more than half of votes cast by shareholders at the 2022 AGM opposed the company's remuneration report. The share price will therefore need to reach and hold USD 74.47 (rather than the previous USD 64.54) for Gelsinger to receive an award, as compared the USD 61.81 share price at Gelsinger's appointment in February 2021 and USD 28.96 share price at the time of writing.

[The Register](#) | [Portland Business Journal](#) | [Oregon Live](#) |

Switzerland mandates climate-related risk disclosure

Starting in 2024, Swiss companies, banks and insurers with 500 or more employees and more than CHF 20 million in assets or more than CHF 40 million in turnover will be required to disclose climate-related risks. The Swiss ordinance on climate disclosure makes it compulsory for companies to implement the recommendations of the "Task Force on Climate-related Financial Disclosures," relating to disclosure on governance, strategy, risk management and key figures and targets. The reporting will need to provide clear and comparable information on climate-related financial risks, environmental impact of business activities, as well as GHG emissions targets and implementation plans. The ordinance will come into force in January 2024.

[ESG Today](#) | [Swiss Gov't](#) | [XBRL](#)

Uniper to be nationalized by year end

German utility Uniper has announced that the size of its government bailout will be EUR 25 billion more than previously communicated, bringing the total cost to EUR 53 billion. The increase had been awaited following a decision by the German federal government to abandon a gas levy that would have passed increasing costs onto consumers. The funding, which will be formally voted on at a December 19 EGM, consists of a EUR 8.6 billion issuance followed by an authorization to conduct additional issuances totaling EUR 25 billion. The government will, following the issuance as well as its buyout of former major shareholder Fortum's stake, own over 99% of Uniper.

[Reuters \(1\)](#) | [Reuters \(2\)](#) | [Barron's](#) | [BMWK](#) | [Energy Connects](#) | [Uniper](#) |

Bob Iger returns as Disney CEO following two-year absence

Former CEO Robert Iger will replace Robert Chapek as chief executive of the company. Iger had selected Chapek to succeed him as CEO in 2020. According to a regulatory filing, Chapek was terminated "without cause" and is entitled to separation benefits. Media reports expect that Chapek will leave with a "golden parachute" estimated at more than USD 23 million. Earlier this year the board of directors endorsed Chapek and renewed his contract for a three-year period. Iger has a two-year mandate, with a base salary of USD 1 million, an annual incentive with a target value of 100% of base pay and an LTI with a target value of USD 25 million.

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

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