

THE CITY OF LONDON LAW SOCIETY

Minutes of a meeting of the ESG Committee (the “Committee”) held by video conference

at 09:00 on 3 April 2023

1. Welcome and apologies

In attendance: Roger Leese (Chair) (Clifford Chance), Anna-Marie Slot (Ashurst)Matthew Rous (CLLS), Kevin Hart (CLLS), Naomi Roper (Trowers & Hamblins), Sonali Siriwardena (Simmons & Simmons), Mindy Hauman (White & Case), Stephen Sykes (Capital Law), Harry Hecht (Slaughter and May), Michelle Bradfield (Jones Day), Sung-Hyui Park (Bates Wells), Matthew Townsend (Allen & Overy), Kerry Stares (Charles Russell Speechlys), George Murray (Slaughter and May).

Apologies: Greg Norman (Skadden), Simon Witney (Travers Smith), Peter Wickham (Slaughter and May), Sophie Kemp (Kinsley Napley), Rebecca Perlman (Herbert Smith Freehills), Emma Giddings (Norton Rose Fulbright).

2. Introductions

- 2.1 Roger Leese welcomed everyone to the meeting and noted apologies. Each of the attendees introduced themselves briefly.

3. The aim of the Committee

What the committee is expected to do (type of work, responding to firm and external ESG initiatives, taking up its own programmes, consultations, training programmes etc.). E. S. G. sub-groups: the need for the CLLS to cover the CSR aspects in its work and how this committee will help the CLLS to do this.

- 3.1 The CLLS see this area as becoming increasingly important and prominent, with pressure coming internally to form a specialist committee, in part in response to public pressure and the interests of CLLS member lawyers.
- 3.2 Discussion of using sub-groups is encouraged, noting ESG is a huge area to cover. The CLLS Committee is particularly keen that Social (“S”) factors do not get forgotten, and would welcome conversations that include D&I and pro bono work.
- 3.3 It was acknowledged that views on where the emphasis of the Committee should lie will be different, so very keen for this group to hone the draft Terms of Reference and set its own agenda and let the CLLS Secretariat know if and when support needed.
- 3.4 The CLLS plans to have a public launch of the Committee on 23 May 2023.
- 3.5 It was noted that the work of CLLS committees are often quite reactive, which is valuable, and would also benefit from being proactive about speaking to stakeholders, surfacing problems and looking to offer solutions.

- 3.6 A;l specialist committees are generally encouraged to have at least one open-facing session per year that brings in other colleagues, potentially an external speaker etc, to provide visibility to CLLS membership.
- 3.7 It was noted that the Committee will likely split into working groups that could be made up of Committee members plus non-Committee member contributors, to work on particular topics, given that the Committee cannot function very well with its size and diversity of membership to develop individual projects, although it will have a strong role in setting the wider agenda.
- 3.8 The Committee’s remit has the potential to be very broad, for example including developing training within law firms, producing consultation responses, running sessions with clients. The aim is to add to existing expertise – the wide range of Committee members will help with this and give a better sense of what is already in existence elsewhere. Quite a lot of initial work will include speaking to other CLLS committees and other organisations to extent there is overlap.
- 3.9 The view was expressed that it would be helpful to be crystal clear about the Committees’ primary function. Is it to engage on full spectrum of ESG issues with aim of driving forward role of the City as a hub for sustainable finance and ESG more generally (which leads to engagement with consultations and engagement with government initiatives)? And/or the kind of work the Legal Sustainability Alliance has been doing around building ESG capacity and infrastructure within firms?
- 3.10 Both roles are considered to be relevant – members are lawyers and law firms in and around the City. Looking at the internal piece, many firms have some infrastructure but there are still issues with which they are wresting, so it may be that some areas of activity should be to support lawyers and law firms on building capacity for this kind of practice.
- 3.11 It was further noted that this internal function splits into two aspects: firms building infrastructure to make sure ESG advice is integrated into the advice they give, and also their own operations and how they are run as firms.
- 3.12 A fruitful area of discussion could be to discuss where the gaps are and where the Committee can do most. Noted for example the Net Zero Lawyers Alliance (“NZLA”) already exists as driver for activity in relation to “E” – there may be scope to find areas whether thinking between firms has not yet been joined up to such a great extent.
- 3.13 In any event, CLLS has a particular focus on City of London, so should be looking at it through that lens as well, which suggests it would be sensible for some aspect of the Committee’s role to include engaging with consultations and other ESG-related proposals and changes in the legislative agenda.
- 3.14 It was reiterated that the focus is on being additive and not re-treading what others are already doing, leveraging that this group is cross-sectional across the E, S and G, with opportunities to ensure “S” doesn’t get demoted and remains a key part of the discussion as a business imperative.
- 3.15 It is incumbent on groups like this to be vocal about creating the City as a hub to sustainable finance etc over the next 50 or so years.

- 3.16 Two points were raised in relation to the role of the Committee. First, it should look to be aligned with others where relevant. Secondly, if an objective is to help the City on its own ambitions on the transition to net zero / D&I initiatives etc., this could be quite a different role to engaging with clients to change their carbon footprints. It was further explained that how the Committee goes about its mandate would be very different depending on the relevant areas of focus.
- 3.17 The CLLS works closely but independently with the Law Society Group, so should not feel constrained by what they are doing on climate/ESG. Noted that CLLS is dominated by corporate member firms, so do want to ensure the work the committees do is useful to member firms. But it is for the Committee members to take a view on where efforts can be applied to do the most good, and reiterated that it is for the Committee to develop its own Terms of Refence.
- 3.18 It was agreed that more work would be required to define the Committee's scope and that this will be a process which members can shape by setting their own preferred agenda items. It was noted that the focus should be on what is important for the member lawyers, within the context of being in the City, and that they have been given a very free hand by the CLLS. It is for the Committee members to determine what is important and achievable.

4. Administration

Rules of attendance. Regular meetings. Expert attendances at the committee meetings – ICO, civil servants, officials etc.

- 4.1 It was reported that, in relation to attendance and structures:
- (a) CLLS have 20 committees; ESG likely one of the largest, noting that it will be up to the Committee to decide how many meetings are needed each year, subject to a minimum of 4 annually with some committees meeting once a month, others every 2 months, some less – varies by workload.
 - (b) If a Committee member does not turn up for three meetings, then the Chair has the power to ask the member to leave. There is a facility to ask a colleague to sit in on the meeting on a member's behalf (although members were encouraged not to rely on this too often).
 - (c) Meetings will be minuted and go on the website; papers and responses will also on the website.
- 4.2 Noted that the next meeting in May will include a dinner at CC and should allow a chance for a more engaged debate and hopefully emerge with concrete plans for direction and next steps to pursue.
- 4.3 Noted the 4 quarterly meetings are in the diary, and that these will be complemented by sub-groups. Anyone who wants to start an email chain to help generate thoughts was encouraged to do so.

5. CLLS

What it does, and how the committees fit in to the overall structure. Attendance at Chairs' meetings; attendance by the Chair/CEO of CLLS/other CLLS Committee members at the meetings.

- 5.1 Explained to the meeting that this Committee is seen as sitting alongside the other CLLS committees and able to tap into the work they do – for example, the finance, environment, professional rules and regulatory committees.

6. Role of committee in attracting younger solicitors

This is the only committee that is not going to be dominated by partner level colleagues and work-load, so we want to encourage a younger take up of seats on the committee. Recruitment round later in the year.

- 6.1 Noted younger lawyers' interest in ESG and that it is also something for more senior lawyers to be involved in. It was noted that the Committee will have a role in engaging with and encouraging participation from younger members.

7. Publicity

Meeting in May - Project Associates – CLLS' PR colleagues. Articles/interviews etc. to be prepared. Meet with PA at some stage.

- 7.1 Deferred until the next meeting.

8. Social aspects

CLLS events during the year. Links with the City of London Solicitors' Company.

- 8.1 Deferred until the next meeting.

9. Dates for future meetings

Tuesday 23rd May – dinner – is already in the diary. Dates for meetings through the rest of the year. Which time is best for the committee– morning/midday/evening. Wider events – best for evening?

- 9.1 Deferred until the next meeting.

10. AOB

- 10.1 None.