

IJGlobal ESG Legal Adviser - Pro-Bono DLA Piper

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Lauded as an "impressive programme and wide range of impactful projects", DLA Piper wins this year's IJGlobal ESG Legal Adviser award in the Pro-Bono category.

This award was <u>created last year</u> at the insistence of the judges to recognise Norton Rose Fulbright's efforts, and the probono element has now been singled as a staple in our awards stable for ESG.

Last year, DLA Piper had a major haul of awards... picking up the overall <u>legal advisory trophy</u> as well as winning for the Social element of ESG.

This year, the award pro bono award goes to DLA Piper for an impressive display of activity.

One judge said of DLA Piper's submission: "This was a good submission with an impressive breadth of ESG programmes, with clear evidence of success which is measurable and also tackles innovation as well." Another judge celebrated: "A very strong submission including policy, wildlife and diversity of locations."



According to the submission: "At DLA Piper we aim to create long-term,

sustainable solutions to ESG challenges. We invest our resources and efforts where we can have a substantial and long-term impact, while ensuring that our people have the freedom to address the issues they care about.

"Our commitment to ESG permeates each practice group, sector and business function, whether advising clients or integrating ESG considerations into our own processes. By ensuring that ESG is a lens rather than a specialism, we're able to advise on the full spectrum of issues globally, across all sectors, to ensure clients receive the best advice, whether we are acting on a paid or a pro bono basis."

DLA Piper is "committed to building a sustainable future", providing "pro bono advice at a scale unlike any other law firm".

In 2022, the firm contributed more than 215,000 hours of pro bono legal services globally – the equivalent of more than 140 lawyers working full time.

The firm states: "Working pro bono is a vital part of our culture, and central to fulfilling our purpose of making business, and the world, better."

The submission continues: "Each of our pro bono matters has an ESG impact. It may be that the client operates to protect the environment, tackle climate change or supports social justice, or the matter itself will have a positive impact on the environment, society or improve an organisation's governance."

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Climate impact

In the first of 3 examples of its activity in this space, DLA Piper outlines its close working relationship with the Global Innovation Lab for Climate Finance – operated by the Climate Policy Initiative – to provide legal support to organisations deploying innovative finance instruments designed to channel private investment into action on climate change and sustainable development.

One of those organisations is the Green Guarantee Company, the first specialist guarantor for emerging market climate adaptation and mitigation projects, driving investment by de-risking green finance debt instruments.

Coordinated by a team in Dubai, DLA Piper is supporting the Green Guarantee Company by providing legal research and analysis on the regulatory frameworks in several emerging market jurisdictions relevant to the Green Guarantee Company's work.

The submission states: "We also provide pro bono support to climate technology ventures formed in the Carbon13 venture-builder. Our support starts in early stages of the venture-building process with DLA Piper lawyers delivering introductory sessions on corporate, commercial, IP and finance law.

"As the ventures develop, they become eligible for one-on-one pro bono support from DLA Piper, where advice on specific legal challenges is provided."

It continues: "Key ventures supported by DLA Piper include Nium, which uses novel nanotechnology to eliminate emissions by delivering hydrogen as a more efficient energy and Kita, which delivers bespoke carbon insurance products to safeguard the performance of and de-risk carbon transactions. Kita has been nominated for the Earthshot prize 2023."

Madagascar – environmental protection

DLA Piper also outlines its activity in Madagascar – home to 5% of the world's biodiversity, one of the richest ecosystems on the planet – where the firm has been impressively active.

The submission states: "Many species endemic to this island and rapidly diminishing in number, are highly sought targets of trafficking for foreign markets. Illegal wildlife trafficking is a multi-billion dollar transnational criminal enterprise that robs Madagascar of its unique biodiversity and the Malagasy people of a sustainable future.

"Taking a holistic approach to combating illegal wildlife trafficking, this project brought together government, international agencies, charities/NGOs and local communities to develop impactful solutions."

DLA Piper worked in partnership with Durrell Wildlife Trust, TRAFFIC, the Government of Madagascar and community leaders to strengthen the capacity of law enforcement and the judiciary to stop trafficking and save fragile species from extinction.

In a series of training sessions delivered in early 2023, the team supported judges, prosecutors, the anti-corruption unit, and the Ministry of Justice to build investigative ability and strengthen judicial cooperation with international law enforcement agencies.

Through multi-sectoral, cross-disciplinary collaboration this project sought to understand and tackle the drivers of illegal wildlife trafficking by developing solutions that strengthen national and community security, economic prosperity, the rule of law and long-standing conservation efforts.

Over 5 years, lawyers from the UK, France, Luxembourg and the US committed 1,200 voluntary hours to this collaboration. By the project's close earlier this year (2023), the team had delivered in-person training sessions to more than 75 judges and prosecutors across Madagascar.

Africa focus

DLA Piper worked with the African Green Infrastructure Investment Bank, Africa Investor and the CFA Asset Owners Council, to launch a Model Law on Institutional Investor-Public Partnerships (ML-IIPP) initiative, which facilitates the deployment of trillions of dollars of private capital into "green" infrastructure programmes and projects across the continent.

At COP26, the existing legal and regulatory frameworks of Africa – and other emerging markets – were stated as a key investment barrier by global and domestic institutional investors that represent over \$150 trillion.

To address this hurdle, DLA Piper designed the ML-IIPP to deliver the fast tracking, de-risking and scaling of private capital participation in "green" infrastructure investment programmes and "green" infrastructure projects through the formation of Institutional Investor-Public Partnerships across Africa and the implementation of the concept of Early Investor Involvement.

In addition, DLA Piper worked with a voluntary association of states to prepare a model bill for carbon pricing and taxation, which will be made available at COP28.

Providing a clear price for carbon – which is expected to rise year-on-year and eventually fall in line with inflation – the bill creates a tool for developing nations looking to introduce carbon pricing to meet the commitments made in nationally determined contributions under the Paris Agreement.

The bill also recognises the potential adverse effects of carbon pricing and includes innovative features to mitigate against these, such as recommending ring-fencing revenue for investment in low-carbon technology and infrastructure and including processes for consultation and participation of indigenous communities.

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