

## General Counsel Perspectives on ESG

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By: [Daniel J. Pope](#) and [Timothy A. Wilkins](#)

On this episode of the Bracewell Environmental Law Monitor, host [Daniel Pope](#) is joined by [Will Marsh](#), [Travis Counts](#) and [Tim Wilkins](#) to discuss how general counsel and in-house counsel are addressing developments in the world of environmental, social and governance (ESG).

From 1998 to 2020, Will held various in-house positions at Baker Hughes, including as general counsel from 2013 to 2017 and chief legal officer from 2017 to 2021.

Prior to joining Bracewell, Travis served as in-house counsel at two of the largest independent oil companies in the United States. From 2013 to 2021, he held various officer positions at Concho Resources, including most recently as senior vice president, general counsel and corporate secretary. He also held in-house legal positions at Petrohawk Energy and Halcon Resources from 2010 to 2013.

Tim is co-chair of the firm's ESG practice and managing partner of the Austin office.

### **What is ESG 101?**

It is a really simplistic way to refer to three very distinct concepts that are vastly more complicated than just the description of an easy reference with the letters of E, S and G. E stands for environmental. S stands for social. G stands for governance. Within each of those issues, there are numerous subtopics, as well as disclosure issues, compliance issues, risk issues and business management issues.

### **How can a company show and demonstrate its commitment to ESG-related goals?**

There are no specific SEC guidelines at the moment. There are some SEC guidelines from 2010 that people are following. You see the SEC getting into more depth in that through comment letters. At the end of the day, there are no SEC regulations that say ESG, and here's what you have to have. You do see some of these other things out there, like the task force on climate-related financial disclosure, that seems to be the guidelines they set up, seem to be something that people are wanting to follow. And the SEC has given some indications, they may be going in that direction.

### **Are public about carbon reductions or a commitment to net zero carbon big concerns?**

There are a lot of different factions involved in the ESG reporting. Marketing wants a hand in it. Your health, safety, environmental group wants a hand in it. Your communications and investor relations groups want a hand in it. And obviously, legal has got to have some control over it. Board members hears different things about ESG, and they want certain things in the ESG or sustainability reporting.. So, you have a lot of different people that have their hands in ESG reporting and what goes out to the public, whether it's a report or public commitments. As a general counsel, the first thing you've got to do is make sure that what you're saying in your ESG reporting matches up with your periodic reports.

### **What is the general counsel's role is if a company adopts a particular ESG target or goal? How does the GC help achieve those goals or maximize the value to the business side?**

You've got to start before that. You've got to be part of the discussion when goals are being set, strategic goals and sustainability goals, and that's where you get your buy-in. That buy-in it makes it much easier to go and assist and help in those goals being met. You then add to that, ensuring that there's accountability. GCs are typically pretty good at that and usually responsible for it.

Want to learn more about ESG and the role of general counsel and in-house counsel? Contact [Will Marsh](#), [Travis Counts](#) or [Tim Wilkins](#) with your questions.

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