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# Hughes Hubbard & Reed

## Partner Bryan Sillaman Featured in FCPA Compliance Report Podcast

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**March 22, 2021** - Bryan Sillaman was featured in the latest episode of the FCPA Compliance Report podcast to discuss the role of compliance professionals in setting up an environmental, social and governance (ESG) program.

The March 22 episode, which also touched on clean energy issues, was inspired by two recent articles co-authored by Sillaman. In October, he co-wrote an article with Sandra Poe for The Anti-Corruption Report that recommended five steps to consider when establishing a corporate policy for addressing ESG issues. The two also prepared a second article, published by Corporate Counsel on March 10, that provided some insight into how companies can move from policy to action as corporate ESG becomes less optional every day.

Asked why compliance officers need to be aware of these issues, Sillaman said they already have these skills built into their roles and responsibilities. "Compliance is at its very essence a risk management and also a change management process," he said. "Any time you're implementing a large program that's intended to change the way people are thinking about how they go about their business and activities, it requires a full-time commitment and a certain skillset, and I think those skills are very transferrable between a traditional compliance role and this ESG-type function."

Sillaman also said this voluntary initiative will eventually become mandatory, citing as an example the EU's Taxonomy Regulation on Sustainable Finance, one of the first disclosure laws requiring large corporations and certain financial market participants in Europe engaged in climate mitigation or climate adaptation activities to meet certain criteria to claim their activities to be "Taxonomy Aligned."

"I think you'll see that come to the United States. There's already been talk of the SEC weighing in more on this issue," he said. "I would expect it's a matter of time before there's some form of more mandatory disclosure and that naturally plays into the legal and compliance role as well."

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**Bryan J. Sillaman**

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