

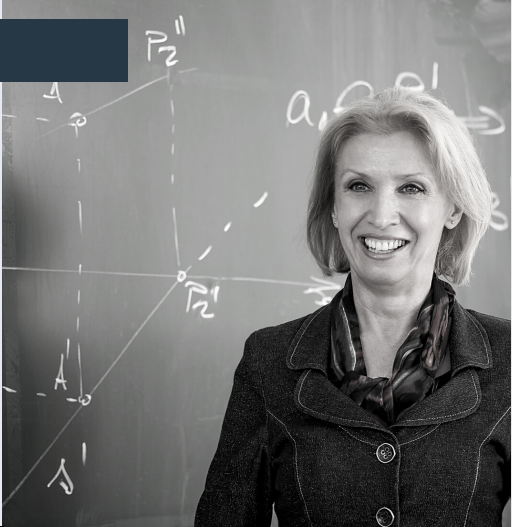


## ABOUT VEGA ECONOMICS

Vega Economics is an economic consulting firm specializing in expert testimony and data analysis. We deliver exceptional quantitative solutions for both litigation and consulting engagements. We have earned our reputation for excellence from our innovative problem-solving, comprehensive client support, and meticulously executed reports.

## EXPERT NETWORK

With a network of over 150 experts, we have the leading experts you need for any case. Our search team, consisting of both PhD economists and attorneys, will consult with you to determine the ideal expert profiles for your cases. Because our search team knows ins and outs of the report process, they know how to locate the best experts.



## TRUSTED BY OUR CLIENTS

Our clients include large financial institutions, government agencies, insurance companies, institutional investors, and the law firms who represent them. Our team has long-standing relationships with many of our clients, who count on the Vega team to provide outstanding service and unparalleled expertise.



VEGA  
ECONOMICS

# PREPARING FOR THE RISE OF ESG LITIGATION

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## GET IN TOUCH WITH US

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## ESG LITIGATION ROADMAP

Vega's research team remains on forefront of litigation trends and is able to proactively strategize how economic analysis can effectively strengthen our clients position.

There are two major categories of ESG-related litigation. The first category directly concerns companies and their operations such as environmental damages or damages to the communities. The litigation arising directly out of ESG factors are not new, but as the ESG awareness grows, we anticipate seeing more and more litigation cases in this category. The second category concerns corporate ESG reporting and disclosures. Companies have been responding to a growing demand for ESG initiatives by increasing reporting and statements of internal ESG goals. Consequently, we anticipate a wave of legal challenges to follow when the disclosures of ESG commitments are not accurate.

### EXAMPLE ESG-RELATED LITIGATION CLAIMS

- Deceptive and Unfair Business Practices
  - Human Rights Violations in the Supply Chain
  - Negligence Claims Regarding Supplier Activities
  - Climate Change Litigation
- Shareholder Claims Against Companies for Misstatements and Omissions
  - Investor Claims of Material Misstatements Made in Connection with Securities Offerings



## FEATURED EXPERTS

### ENVIRONMENTAL & SOCIAL



#### **Stephen Hamilton, PhD**

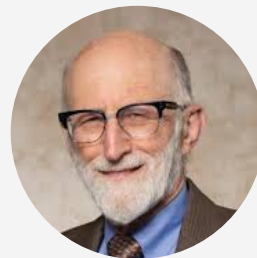
*Professor in the Department of Economics at Cal Poly San Luis Obispo*

Dr. Hamilton has received international recognition for his research and consulting related to environmental and land use regulation, energy, and water markets.

#### **Daniel S. Hamermesh, PhD**

*Distinguished Scholar, Barnard College; and Emeritus Professor of Economics at the University of Texas at Austin at Royal Holloway University of London.*

His research on time use, labor demand, discrimination, academic labor markets, and unusual applications of labor economics has published in over 100 papers and several books.



### FINANCE



#### **Meir Statman, PhD**

*Glenn Klimek Professor of Finance at Santa Clara University*

Dr. Statman has published numerous ESG articles. His paper "The wages of social responsibility" won the 2008 Moskowitz Prize, and two others were designated as Honorable Mention.

#### **Atulya Sarin, PhD**

*Professor of Finance at Santa Clara University*

Expert in the analysis of financial markets including corporate valuation, economic substance of transactions between related parties, transfer pricing, and mergers and acquisitions.



## FEATURED EXPERTS

### CORPORATE GOVERNANCE



#### **Alex Edmans, PhD**

*Professor of Finance at London Business School*  
Expert in corporate governance, behavioral finance, and responsible business. His book, *Grow the Pie: How Great Companies Deliver Both Purpose and Profit*, was named to the Financial Times Best Business Books of 2020.

#### **Daniel Taylor, PhD.**

*Associate Professor of Accounting at The Wharton School, University of Pennsylvania*  
Award-winning researcher with extensive expertise on issues related to SEC filings, accounting fraud, insider trading, and corporate governance. His research has been presented at multiple regulatory and enforcement agencies including the SEC.



#### **Sydney Finkelstein, PhD**

*Steven Roth Professor of Management at the Tuck School of Business, Dartmouth College*  
Dr. Finkelstein is a recognized thought leader on leadership, strategy, and corporate governance. Was retained as an expert witness to evaluate the Enron board of directors.

