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SUSTAINABILITY THOUGHT LEADERSHIP

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Contents

Climate-related financial disclosures

01

What you need know

Australia's mandatory climate-related financial disclosure regime is now embedded in the Corporations Act 2001 (Cth). For Japanese groups with Australian subsidiaries, including diversified trading houses, financial investors, resources participants and infrastructure owners, the key point is that climate reporting is no longer a voluntary ESG exercise. It is becoming part of the Australian annual reporting framework, with board-level declarations, external assurance and potential regulatory and litigation consequences.

The regime applies to certain entities that lodge financial reports under Chapter 2M of the Corporations Act, meet prescribed size thresholds and/or have reporting obligations under the National Greenhouse and Energy Reporting scheme. It requires those entities to prepare annual sustainability reports, including climate statements, in accordance with Australian Sustainability Reporting Standards issued by the Australian Accounting Standards Board. The policy direction is aligned with the global baseline developed by the International Sustainability Standards Board, but the Australian standards include local modifications and are focused on climate-related financial disclosure. Australia is the first country to be issuing sustainability reports under this standard and other countries, including Japan will also shortly be disclosing under these standards.

Who must comply and when

The reporting obligation is being phased in by entity size and emissions reporting status. For Japanese parent companies, the practical assessment should be undertaken at the Australian reporting-entity level, including entities controlled by that Australian entity, because the thresholds are based on consolidated revenue, consolidated gross assets and employees.

The main phasing is as follows:

Group	Commencement	Main thresholds
Group 1	Annual reporting periods beginning on or after 1 January 2025.	Entities meeting at least two of: consolidated revenue of at least A$500 million, consolidated gross assets of at least A$1 billion, or 500 or more employees; and certain NGER entities meeting the relevant publication threshold.
Group 2	Financial years commencing between 1 July 2026 and 30 June 2027.	Entities meeting at least two of: consolidated revenue of at least A$200 million, consolidated gross assets of at least A$500 million, or 250 or more employees; other NGER registered corporations; and asset owners with assets of at least A$5 billion.
Group 3	Financial years commencing on or after 1 July 2027.	Smaller entities that are within the regime once the final phase applies, subject to the relevant size and materiality rules.

Where an entity prepares consolidated financial statements, it may be possible for the group head to prepare a consolidated sustainability report that covers controlled entities which would otherwise have separate reporting obligations. This will be particularly important for Japanese groups with multiple Australian subsidiaries, joint ventures or operating companies, as it may allow a more efficient reporting structure if the relevant entities are properly covered.

Small and medium entities below the relevant thresholds are generally outside the regime unless they are NGER controlling corporations. Entities exempt from lodging Chapter 2M financial reports are also outside the mandatory climate reporting obligation.

What must be disclosed?

A reporting entity must prepare an annual sustainability report as part of its annual reporting package. The sustainability report includes the climate statement, notes to the climate statement, any other prescribed statements, and a directors' declaration about compliance with the applicable sustainability standards.

In practical terms, the climate statement must address:

- **Material climate-related financial risks and opportunities** that the entity faces.
- **Governance and risk management processes, controls and procedures** relating to those risks and opportunities.
- **Metrics and targets**, including Scope 1, Scope 2 and Scope 3 greenhouse gas emissions.
- **Scenario analysis**, including the use of at least two climate-related scenarios and disclosure of key inputs, assumptions and uncertainties.
- **Transition plans** (if the entity has one), including assumptions, dependencies, planned technology adoption, adaptation and mitigation efforts, and the use of offsets where relevant.
- **Financially relevant impacts**, including climate-related risks and opportunities that could reasonably be expected to affect cash flows, access to finance or cost of capital over the short, medium or long term.

Scope 3 emissions are not required in the first year in which an entity prepares climate statements. This is an important transitional concession, but entities should not treat it as a reason to delay supply-chain data planning, because Scope 3 measurement will often require information from suppliers, customers, investees and joint venture partners.

Where an entity within the regime has no material climate-related financial risks or opportunities for the relevant financial year, the regime contemplates a shorter statement to that effect, made in accordance with the sustainability standards. This is most relevant for smaller reporting entities and should be supported by a documented assessment rather than treated as a default position.

Directors’ declaration, assurance and audit

Climate reporting is designed to sit alongside financial reporting, not outside it. Directors must make a declaration on whether the climate statements comply with the Corporations Act and relevant sustainability standards, with the declaration made by board resolution, dated and signed.

Sustainability reports are also subject to external audit and assurance. The sustainability disclosure report is to be audited by the financial report auditor, supported by climate and sustainability experts where appropriate. The assurance framework is being phased in, beginning with assurance over Scope 1 and Scope 2 emissions and moving towards assurance over all climate disclosures by reporting periods commencing from 1 July 2030.

For financial services entities, asset owners and entities with complex portfolios, the assurance process will require early attention to data quality, control design and evidentiary support. In practice, climate reporting controls should be integrated into the broader financial reporting control environment, with clear ownership across finance, risk, sustainability, legal, investor relations and business units.

Transitional liability protections

The regime includes modified liability settings for a transitional period to allow reporting entities to build capability. During the transitional period, legal actions for misleading or deceptive conduct are restricted in relation to statements about Scope 3 emissions and scenario analysis in sustainability reports for financial years commencing within the protected period. The protection is not absolute: criminal proceedings are not prevented, and ASIC can still bring certain civil actions, including actions seeking declarations or injunctions.

The modified liability regime should not be interpreted as a safe harbour for weak analysis or unsupported claims. The broader direction of travel is towards ordinary liability settings applying after the transition period, and recent judicial scrutiny of climate-related statements may inform ASIC’s supervisory and enforcement approach even during the transitional period.

Litigation and enforcement risks: practical lessons

Climate disclosures will be assessed by reference to how they would be understood by their intended audience. For mandatory reports, that audience may include investors, lenders, regulators, auditors, analysts and sophisticated commercial counterparties. The practical implication is that disclosures should be clear and accessible, but entities should not omit necessary technical detail merely because the subject matter is complex.

Forward-looking climate claims require particular discipline. Net zero targets, transition plans, emissions reduction pathways and technology-dependent assumptions are likely to be treated as statements about future matters and therefore need reasonable grounds. Entities should stress-test the assumptions supporting those statements, including commodity demand assumptions, regulatory dependencies, technology readiness, offsets availability, capital allocation and operational feasibility.

Governance and records are central to defensibility. If a disclosure is later challenged, an entity with clear board oversight, expert input, documented assumptions, internal challenge and contemporaneous records will be better placed to demonstrate that it had a reasonable basis for its statements.

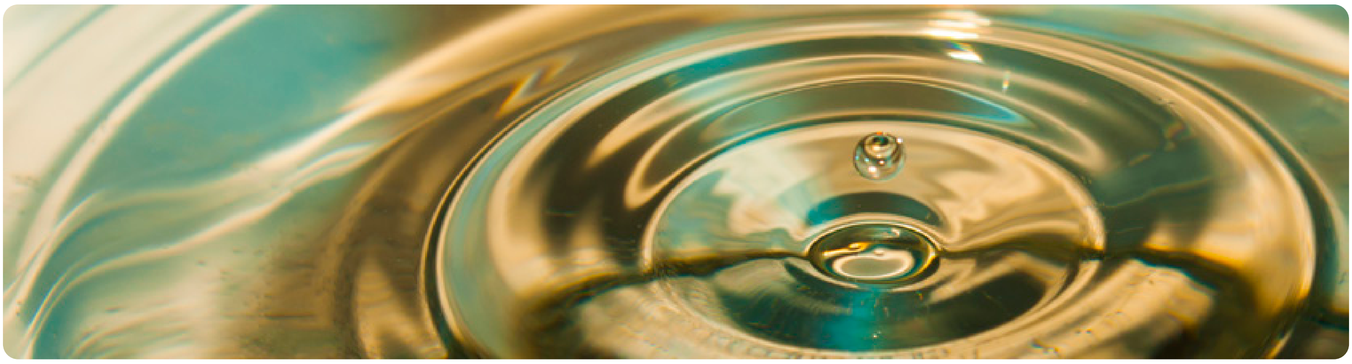
Entities should also manage omission risk. A climate disclosure can be misleading not only because of what it says, but because of what it leaves out, particularly where omitted information changes the overall impression created by the report. This is relevant to scenario analysis, transition plans, dependencies on emerging technologies and the use of offsets.

Finally, climate messaging should be consistent across the full disclosure suite. Sustainability reports, annual reports, investor presentations, website statements, financing materials and marketing communications should be reviewed together to identify inconsistent terminology, unqualified claims or unsupported statements. Expressions such as “clean”, “zero emissions”, “carbon neutral” or “Paris-aligned” should be used only where the entity can substantiate how those terms are understood and applied in the relevant industry and regulatory context.

Practical steps

Japanese groups with Australian subsidiaries should consider the following actions now:

- **Map Australian entities against the Group 1, Group 2 and Group 3 thresholds**, including consolidated revenue, assets, employees, NGER status and asset-owner status.
- **Decide whether consolidated reporting is available and appropriate**, particularly where multiple Australian entities sit within the same corporate group.
- **Establish a cross-functional disclosure governance framework** covering finance, legal, risk, sustainability, operations, investor relations and external advisers.
- **Build a climate data control environment**, with early priority on Scope 1 and Scope 2 emissions and a roadmap for Scope 3 data collection.



- **Document the basis for transition plans and scenario analysis**, including assumptions, dependencies, uncertainties and sensitivity to regulatory or market change.
- **Review climate language across all public communications**, not only the sustainability report.

Climate transition plans that deliver value, credibility and resilience

Climate transition plans are moving from voluntary sustainability communications to practical tools for governance, capital allocation, risk management and regulatory readiness. For Japanese and Australian companies, including groups with complex resources, infrastructure, trading, manufacturing or financial services operations, the question is no longer whether investors will ask for a transition plan, but whether the business can explain how its climate strategy will be delivered, funded, governed and monitored.

A credible transition plan does not need to be a long standalone report. Its value lies in showing that climate commitments are connected to business strategy, financial planning and operational execution. Investors and lenders increasingly treat climate risk as financial risk, and they use transition plan information to assess long-term value, asset resilience, future earnings, financing terms and engagement priorities. The most useful plans therefore translate climate ambition into a business strategy that supports decisions about capital allocation, risk management and long-term value creation.

The regulatory direction in Australia and Japan

Australia and Japan are both moving towards more structured, ISSB-aligned climate disclosure. In Australia, phased mandatory climate-related financial reporting makes transition planning increasingly important as the basis for credible disclosure on strategy, governance, risk management, metrics and targets. In Japan, sustainability disclosure standards and existing securities-reporting expectations mean parent companies may need reliable climate-related information from Australian subsidiaries to support group-level reporting.

The practical implication is that transition planning should be treated as a cross-border governance, risk and capital-allocation process, not as a standalone sustainability communication.

What makes a transition plan credible

The existing article identifies nine points that remain the most useful practical lens for assessing a climate transition plan (CTP). Ashurst and Radley Yeldar spoke to a number of experts from the investor, investor relations, and preparer communities to understand what enables a CTP to inform decision-making. The following points outline the priorities.

1 Move beyond ambition and show the mechanics

Long-term net zero pledges are no longer enough. Investors want to see the tools, technologies, operational changes, business model decisions and supply chain actions that will reduce emissions over time. Interim targets are particularly important because they give investors and management a way to test whether the plan is achievable and whether year-on-year progress is on track.

This means identifying the specific emissions-reduction levers that are within local management control. These may include energy procurement, fleet transition, process efficiency, methane management, renewable power purchase agreements, electrification, procurement standards, customer engagement or product substitution. The plan should explain what each lever is expected to contribute, when it will be implemented and which business function is accountable.

2 Detail the financials

A CTP that is silent on cost is unlikely to be persuasive. Investors want to understand what proportion of capital expenditure, operating expenditure and research and development spend is linked to the transition plan. They also want to distinguish near-term actions, longer-term strategic investments and measures that depend on future technology costs, policy settings or infrastructure availability.

The key issue is whether transition expenditure is reflected in group budgeting and investment approvals. If the plan relies on future expenditure that is not approved, funded or connected to the business plan, that gap should be identified rather than hidden. Where costs remain uncertain, ranges and assumptions are more useful than silence.

3 Explain the value and risk case

A credible plan should explain how transition investment protects or creates value, not only how it reduces emissions. Investors want to understand whether the plan opens new markets, reduces operating costs, improves supply chain resilience, manages stranded asset risk or mitigates exposure to policy, technology and physical climate risks.

For companies in emissions-intensive or climate-exposed sectors, this may include resilience of ports, mines, processing facilities, logistics networks, energy supply, water access, insurance availability and customer demand. Climate-related risks should be embedded in enterprise risk management rather than kept in a separate sustainability framework.

4 Align the plan with core business strategy

Investors look for evidence that the transition plan is embedded in core business decisions, not merely endorsed at board level. Governance credibility comes from clear ownership, finance-function involvement, management accountability, board capability and evidence that climate considerations affect capital allocation, procurement, M&A screening, credit policies and product governance.

For Japanese groups, this alignment should operate across the parent-subsidiary relationship. The Australian subsidiary should know how its local plan connects to group targets, and the parent should know whether Australian assumptions are realistic, funded and supported by local governance.

5 Be explicit about dependencies and uncertainties

Decarbonisation often depends on factors outside the company’s control. Investors want to know which emissions reductions can be delivered directly and which depend on grid decarbonisation, technology availability, government policy, infrastructure, market demand or supplier action. Acknowledging these dependencies is not a weakness; it is a credibility signal because it shows that the plan has been stress-tested.

Companies should identify dependencies such as renewable grid capacity, transmission infrastructure, permitting, low-carbon fuels, carbon capture availability, customer willingness to pay, supplier capability and policy settings. The plan should also include contingency thinking where key assumptions may not materialise.

6 Provide decision-ready data

Investors increasingly prefer structured, forward-looking and quantitative information that can be compared across companies and incorporated into valuation, credit and portfolio models. High-quality scenario analysis, milestones and KPIs are more useful than lengthy narrative disclosures that cannot be tested.

This means ensuring data is collected, controlled and assured at a standard that can support both local and group reporting. Data should be clear enough for investor analysis and, increasingly, for AI-enabled review tools that process company disclosures.

7 Tackle Scope 3 emissions realistically

Scope 3 emissions remain one of the hardest but most important areas of a CTP. For many companies, supply chain emissions account for the majority of the emissions footprint, and in many cases well over 70 per cent. Investors understand that companies may not fully control these emissions, but they expect a realistic explanation of influence, supplier engagement, procurement requirements, collaboration and innovation partnerships.

For Japanese trading houses and diversified groups, Scope 3 issues may be particularly important because Australian subsidiaries often sit in complex value chains. The plan should distinguish emissions the subsidiary can reduce directly from emissions it can only influence through commercial relationships.

8 Broaden the lens beyond carbon

Investor interest is expanding beyond carbon to nature, biodiversity and social impacts, particularly in sectors such as agriculture, apparel and extractives. A transition plan that ignores nature loss, land use, water, community impacts, workforce transition or green skills may create new transition risks even while reducing emissions.

Australian subsidiaries should therefore consider how climate transition actions affect workers, suppliers, Indigenous communities, regional communities and ecosystems. For Japanese parents, these issues may also be relevant to global stakeholder expectations and group-level sustainability narratives.

9 Communicate transparently and avoid greenwashing risk

Transparency is the strongest defence against scepticism and greenwashing risk. Investors value clear disclosure of assumptions, limitations, emissions gaps, dependencies, offsets, lobbying activities, executive incentives and external verification. Claims should be aligned with actual business activities and investment plans, and companies should keep evidence showing a reasonable basis for statements made in the plan.

For Australian subsidiaries, this is especially important because climate-related statements may be scrutinised by regulators, investors, customers, counterparties and litigants. A concise, evidence-based plan is safer than a polished narrative that overstates certainty or underplays delivery risk.

Practical next steps

Japanese groups with Australian subsidiaries should start by mapping which entities are subject to Australian climate reporting obligations and how local disclosure connects to Japanese group reporting. They should then identify whether existing climate commitments are supported by costed actions, interim milestones, governance, risk controls and reliable data.

The most useful internal exercise is a gap assessment against the nine points above. This should test whether the Australian subsidiary can explain what it will do, how much it will cost, who is accountable, what assumptions matter, what could derail delivery and how progress will be measured. The outcome should be a practical transition planning roadmap, not simply a longer sustainability report.

> **The most useful internal exercise is a gap assessment against the nine points above.**

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Australia's greenwashing regulatory landscape: ASIC and the ACCC stay focused

11 May 2026

What you need know

- Over the last year, ASIC and the ACCC have secured civil penalties for greenwashing in the $8m - $13m range against investment companies, superannuation trustees, and consumer product manufacturers.
- In 2026, both regulators are pursuing further greenwashing proceedings, with a focus on not just the 'saying' of a representation but also on the 'doing', directing regulatory attention to alleged failures in governance and compliance with statutory duties.
- Scrutiny of alleged greenwashing also extends beyond the regulators. The Senate inquiry report into greenwashing (due June 2026) may be a precursor to legislative reform, and is likely to reinforce public interest in testing environmental and sustainability claims through private litigation.

What you need to do

- If you make, or are considering making, environmental statements, avoid vague or aspirational language and ensure that each statement has a reasonable basis capable of substantiation, particularly where it is forward-looking. This may include having a robust scientific basis for the claim, such as supporting studies or reports.
- Given ASIC's recent broadening of greenwashing allegations to include Corporations Act duties, it is also important to ensure that internal systems genuinely support a company's public statements. Carefully consider the adequacy of your compliance systems and controls, and audit whether those systems are operating effectively to ensure compliance in practice.
- It may also be timely to reassess other ESG-related processes, procedures and statements, given the risk that causes of action underpinning recent climate litigation may be repurposed in other areas.

In this update we look at the current greenwashing regulatory landscape, including the regulatory posture of ASIC and the ACCC.

Since the 2022–23 financial year, the Australian Securities and Investments Commission (ASIC) and the Australian Competition and Consumer Commission (ACCC) have repeatedly identified greenwashing as an enforcement priority. Over the past year, the first wave of proceedings brought by the regulators has concluded, with the Federal Court of Australia imposing substantial civil penalties. Those test cases have also produced valuable and important guidance on the boundaries of greenwashing claims. While ASIC has not expressly listed greenwashing as an enforcement priority this year, it remains "alert to the risk of serious instances of misleading and deceptive conduct in this area". Ongoing enforcement activities nevertheless indicate that regulatory attention on greenwashing will continue through 2026 and beyond.

More broadly, scrutiny of environmental claims is likely to intensify with the Senate inquiry report into greenwashing due in June this year, while the increasing number of companies mandated to report on climate-related matters is likely to attract activist attention, supplementing the stream of private climate litigation over the last couple of years.

The emergence of regulatory greenwashing litigation

Reflecting their different roles in the Australian regulatory landscape, ASIC and the ACCC have adopted broadly aligned (though sector specific) definitions of greenwashing:

- ASIC defines greenwashing as "the practice of misrepresenting the extent to which a financial product or investment strategy is environmentally friendly, sustainable or ethical"; and
- the ACCC's definition is somewhat broader, framed generally in consumer law terms as "false or misleading environmental claims that make a business appear more environmentally beneficial than they really are".

Following a significant increase in activist climate litigation since 2020, ASIC and the ACCC first included greenwashing as an enforcement priority in FY2022/23. Since then, both regulators have moved beyond signalling intent and have actively enforced laws protecting consumers against greenwashing through infringement notices, detailed guidance and civil penalty proceedings, resulting in substantial penalties.

In June 2022, ASIC introduced INFO 271, which sets out questions for financial services providers to consider, to help avoid misleading or deceptive practices when promoting their products and services. Three proceedings brought by ASIC have also concluded, all of which concerned false or misleading representations regarding various ESG claims made to investors and/or superannuation fund members. All prosecutions were successful in the Federal Court, which imposed significant penalties:

- **Active Super:** Active Super was found by the Federal Court to have made false or misleading representations to members and potential members of the super fund by promoting "green" or ESG credentials that it did not invest in certain sectors or activities, when in fact it did. This included gambling, coal mining, oil tar sands and Russian companies. Active Super was ordered to pay a $10.5 million penalty in 2025. Read our previous update on the liability judgment here.
- **Mercer:** The Federal Court ordered Mercer to pay an $11.3 million penalty in August 2024, after it admitted making false or misleading representations to investors regarding ESG claims for its sustainable superannuation products and associated exclusions. The statements represented investments in companies involved in carbon intensive fossil fuels (such as thermal coal), alcohol production and gambling were excluded from its 'Sustainable Plus' superannuation options, but were in fact not. Read our previous update on this matter here.
- **Vanguard:** The Federal Court ordered Vanguard Investments to pay a $12.9 million penalty for making misleading claims about its ESG exclusionary screens. Vanguard represented its 'Vanguard Ethically Conscious Global Aggregate Bond Index Fund' offered an ethically conscious investment opportunity when in fact a significant proportion of investments in that fund were not researched or screened against its ESG criteria. Ashurst has previously provided an update on this matter here.

In December 2023, the ACCC released its 'Making Environmental Claims' guidance for businesses, which sets out eight key principles to consider when making an environmental claim. The eight principles cover accuracy and evidence to ensure the claim is robust, transparency and completeness of the claim, and clarity and presentation, with businesses to avoid broad, unqualified terms like "green" or "eco-friendly". Imagery and colours are also discussed, with businesses needing to ensure visual elements do not also create a misleading impression. Ashurst has previously prepared an update on the guidelines, available here.

The ACCC also ran its first successful case in 2024 against Clorox Australia Pty Ltd for allegedly making false or misleading representations that its GLAD Kitchen Tidy Bag and Garbage Bags consisted of 50% recycled "ocean plastic". The ACCC considered that the "ocean plastic" headline, along with wave imagery and use of the colour blue created the impression that the bags were made from plastic collected from the ocean, when the bags were in fact made from plastic collected from Indonesian communities not located near the shoreline. The Federal Court agreed, and ordered Clorox to pay $8.25 million.

The ACCC's current enforcement activity

ASIC and the ACCC continue to actively pursue enforcement action against alleged greenwashing in 2026. The ACCC has identified "Consumer, fair trading and competition concerns in relation to environmental claims and sustainability, with a focus on greenwashing", as a 2025/2026 enforcement priority. Consistent with this focus, the ACCC commenced two proceedings in the second half of 2025 concerning alleged false or misleading greenwashing claims:

- **Edgewell Personal Care:** the ACCC alleges Edgewell Personal Care made false or misleading claims that its Hawaiian Tropic and Banana Boat-branded sunscreens were 'reef friendly' in circumstances where the claims were made without a reasonable scientific basis and the products contained other ingredients known to be harmful to the marine environment. Edgewell says these claims were reasonable on the basis that the products did not contain any specific ingredients banned by the Hawaiian Government for causing damage to coral reefs.

- **Australian Gas Networks:** the ACCC alleges Australian Gas Networks (AGN), in its 'Love Gas' ad campaign, made false or misleading claims that the gas it distributes in its network will be renewable within a generation. Specific statements the ACCC has pointed to include, "some things never change, but the flame we use will", "it's becoming renewable", "controllable, reliable gas" and "for this generation and the next". AGN denies that the advertisements conveyed the representations alleged, instead contending a narrower representation that gas distributed to households "was becoming renewable" and that the benefits of natural gas (namely, control, reliability, comfort, continuity and instantaneousness) would not change as gas becomes renewable. AGN asserts it had reasonable grounds to make this representation due to a range of circumstances, including: multiple technically feasible pathways to deliver renewable gas (hydrogen, biomethane, synthetic methane); the compatibility of its existing networks with biomethane and its ongoing upgrades to polyethylene pipelines for hydrogen readiness; international research demonstrating that 100% hydrogen appliances could meet safety and performance standards; significant government support and policy momentum for renewable gas; AGN's own target to transport 10% renewable gas by 2030 and 100% by 2040 (or no later than 2050); and the fact that AGN was already delivering hydrogen blended gas to households in South Australia.

ASIC's current enforcement activity

While ASIC has not expressly included greenwashing as an enforcement priority this year, it has repeatedly confirmed in public statements that greenwashing remains an ongoing focus, and that ASIC should not be taken to be moving away from climate related enforcement action.

In October 2025, ASIC commenced new greenwashing civil penalty proceedings against Fiducian Investment Management Services Limited (FIMS) as the responsible entity of the Diversified Social Aspirations Fund (Fund), an ESG-oriented fund-of-funds. The Fund selected investments by using underlying fund managers or underlying investment funds (Underlying Funds). Rather than investing directly in equities, it allocated capital into the Underlying Funds run by external managers, each with their own ESG methodologies and tolerance thresholds for choosing investments. The Fund's Product Disclosure Statement contained various ESG representations regarding the nature of investments, eg, it would only make investments in companies considered to be positive for society and the environment, and the governance process regarding ongoing monitoring and oversight, including that FIMS would routinely monitor the Fund to ensure it was in accordance with the ESG representations.

In addition to alleging misleading or deceptive conduct in its description of how the Fund works in the Fund's PDS, ASIC, in a first for greenwashing test cases, also relies on responsible entities' duty of care and diligence under s 601FC of the Corporations Act 2001 (Cth) as an additional cause of action. ASIC claims that as FIMS would have understood that there was a risk that the Underlying Funds would not align with the various ESG representations, FIMS as a responsible entity failed to act with care and diligence by not adequately monitoring and managing the Fund. This includes specific allegations that:

- FIMS' Investment Committee monitored the investments of the Fund only by reference to its financial performance and not the Fund objectives or alignment with the ESG statements in the PDS;
- FIMS did not have an ESG expert within the firm assisting in reviewing and monitoring the PDS and the investments of the Fund so that they complied with the Fund's ESG objectives; and
- FIMS never requested, nor received, a list of shareholdings in the Underlying Funds.

As of 30 March 2026, FIMS has agreed to make admissions of contravention and a statement of agreed facts and admissions is yet to be finalised by the parties. The scope of these admissions, including those concerning the care and diligence allegations, and what declarations and civil penalties the Court determines will provide guidance on the extent to which ASIC's approach expands greenwashing-based liability exposure.

Although at an early stage of the proceedings, ASIC's reliance on the duties and obligations of responsible entities as an additional cause of action demonstrates ASIC is expanding the areas of businesses it seeks to investigate in respect of alleged greenwashing. ASIC's action focuses not only on the "saying" (ie, the misleading/deceptive claim), but also on the "doing" (ie, managing and monitoring investments) and systemic compliance with ESG objectives throughout an organisation – at a policy, practice, committee, and evidentiary level.

These proceedings are a timely reminder that Australian businesses should carefully consider the adequacy of their compliance systems and controls not only from a design perspective (ie, whether they are capable of ESG compliance) but also as a matter of practice (ie, whether the implementation of those systems in fact is ensuring ESG compliance). That will necessarily require ongoing and constant monitoring. In addition, areas of uplift that may previously have been considered low risk should be re-assessed if these actions have a nexus to a product or service that is marketed as aligned with positive ESG outcomes.

As an increasing number of companies are mandated to report on climate-related financial matters, and given the transitional limited liability provisions that mean only ASIC (rather than private parties) can pursue misleading or deceptive claims in respect of certain aspects of the mandated disclosures for the first three years of the regime, we may also see public interest groups applying pressure on ASIC to pursue action, for example, relating to non-compliance with sustainability reporting obligations under Chapter 2M of the Corporations Act. Ashurst has recently provided an update on the mandatory reporting regime here.

Other notable developments

Alongside regulator-led enforcement, parliamentary scrutiny is likely to be another driver of attention in this area. In March 2023 the Senate established an inquiry into greenwashing, with a final report expected by 25 June 2026. The inquiry is broad in scope, examining environmental and sustainability claims across a range of industries: energy, vehicles, household products and appliances, food and drink packaging, cosmetics, clothing and footwear, and:

- the impact of misleading environmental and sustainability claims on consumers;
- domestic and international examples of regulating companies' environmental and sustainability claims;
- advertising standards in relation to environmental and sustainability claims;
- legislative options to protect consumers from greenwashing in Australia; and
- any other related matters.

The significance of this inquiry lies less in immediate legal consequences and more in agenda-setting, indicating potential major reform in this area and reiterating to regulators like ASIC and the ACCC their mandate for enforcement. For Australian businesses, the release of the report, along with the increasing number of businesses captured by the mandated sustainability reporting regime, is likely to intensify public scrutiny of environmental and sustainability claims, and the steady stream of litigation is likely to continue.

There are also a number of international developments and trends that could influence further greenwashing litigation in Australia, such as the recent landmark International Court of Justice advisory opinion on state obligations regarding climate change, the possibility of a novel climate change duty of care following the appeal of Pabai v Commonwealth, and the English High Court liability decision in Mariana v BHP.

Finally, organisations should be alive to the risk that causes of action which have led to the proliferation of greenwashing and other climate-related litigation in recent years could be applied by regulators and private litigants to target various ESG-related activities. For example, statements about the robustness of anti-bribery or modern slavery compliance programmes, or about treatment of employees or contractors in the workplace, might also be alleged to constitute misleading or deceptive conduct, or breach of duties of care (statutory or at general law). With this in mind, organisations should take care to adopt similarly robust governance, risk management and compliance arrangements to validate all ESG-related statements and commitments.

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Climate litigation

02

Pabai v Commonwealth: climate change, government responsibility and what it means for business

16 July 2025

What you need know

- In a landmark case, the Federal Court has found that the Commonwealth Government does not owe a duty of care to people of the Torres Strait Islands to protect them from the impacts of climate change.
- This decision, along with the Full Federal Court's earlier judgment in the Sharma case, presents a significant obstacle for future novel climate change duty of care cases in Australia against both governments and companies.
- Despite this outcome, we are likely to see further significant climate change litigation in Australia, including cases based on alleged greenwashing, directors' disclosure duties, administrative law, contract claims, human rights, and other legal grounds.
- Communities seeking redress for alleged climate-related harms from government policy may be more likely to pursue legislative change or public advocacy rather than negligence claims.

The Applicants' case

Pabai v Commonwealth is a significant climate change class action commenced by two Torres Strait Islander leaders on behalf of their communities in March 2022. They argued that the Australian Government should be legally required to take reasonable steps to protect the Torres Strait Islands from the impacts of climate change, such as rising sea levels and coastal erosion. This includes setting and implementing greenhouse gas emissions reduction targets in line with the best available science to prevent harm (primary duty argument), and taking practical measures to help the islands adapt to risks like flooding and erosion (alternative duty argument).

The Applicants highlighted the unique vulnerability of Torres Strait Islanders and the special relationship they have with the Commonwealth, stressing that the government's actions and inaction had contributed to damage, including harm to their customary culture and way of life. They maintained that it was not enough for the government to set targets that were inconsistent with scientific advice, and that once the government took responsibility for funding protective measures like seawalls, it should have followed through with reasonable action.

The Court's decision

The Federal Court expressed sympathy for the plight of the Torres Strait Islanders and the need to protect their customs, and considered that the Commonwealth's emission targets of 2015, 2020 and 2021 fell short of the best available science concerning climate change. However, ultimately, Justice Wigney found in favour of the Commonwealth on both the primary and alternative cases.

The Federal Court found that the Commonwealth Government did not owe the specific duty of care alleged by the applicants, as decisions on emissions targets and adaptation measures are matters of core or high government policy, not suitable for determination by the courts under the present common law of negligence in Australia. The standard of care did not require the Commonwealth to set targets solely based on scientific advice, as broader policy, economic, and social considerations are involved.

Furthermore, even if a duty of care existed and was breached, the Applicants could not prove that this breach materially contributed to their loss, given the global nature of climate change. Justice Wigney also found that loss of fulfilment of custom is not currently recognised as a right or interest the loss or harm to which is compensable under the common law of negligence.

In relation to adaptation measures (the alternative case), specifically the construction of sea walls, the Court found that while funding was delayed and ultimately insufficient, this was not due to negligence by the Commonwealth. The delays and cost overruns were attributed more to project administration than to government action.

This decision, along with the Full Federal Court's earlier judgment in the Sharma case, presents a significant obstacle for future novel climate change duty of care cases in Australia against both governments and companies. However, the question of whether the Commonwealth Government owes a duty of care to protect against climate change impacts has far-reaching implications and may ultimately be considered by the High Court of Australia.

How this decision impacts the Commonwealth

- The Court's decision means the Commonwealth is not required, under the common law of negligence, to take any stronger action to protect the Torres Strait Islands from climate change. This was held to be a matter of high government policy, and not suitable for determination by a court under the common law.
- As such, the Commonwealth retains broad discretion as to climate policy decisions, including the allocation and administration of adaptation funding, and setting emissions reductions targets in line with scientific recommendations. This decision provides a significant shield against similar future claims and lowers the risk of liability in negligence for alleged inadequacies or delays.

- The decision has also narrowed the scope of potential future claims against the Commonwealth for cultural- or identity-based harms arising from climate change.
- There remains a possibility that future legal developments, whether judicial or legislative, could later change this position, and the decision may be tested on appeal. Public bodies should remain alert to evolving legal standards and potential reforms in this area.

How this decision impacts business

- The decision that the Commonwealth Government does not owe a duty of care to protect Torres Strait Islander communities from climate change related harm makes it more difficult to argue that companies owe a similar duty to other communities. The decision was partly based on the Court's view that setting emissions targets and funding adaptation measures are matters of high government policy and not suitable for judicial intervention. However, in any case, the Court was not persuaded that a duty of care should be recognised on the current state of the law.
- While the decision reduces the scope in the short term for negligence claims based on climate inaction, it does not affect other legal obligations on companies, such as those relating to disclosure of climate risks, directors' duties to act with care and diligence, or compliance with environmental regulations. Businesses should continue to monitor developments in these areas, as regulatory and community expectations regarding climate responsibility are likely to increase.
- This case also demonstrates community expectations for robust climate action. Businesses are likely to continue to see significant climate change litigation in Australia. Businesses, especially those with operations or supply chains in climate-exposed regions, should ensure transparent climate risk management and meaningful engagement with affected stakeholders.
- To date, several climate change-related class actions have been brought against the Commonwealth. It seems likely only a matter of time before climate change-related class actions are also brought against companies.

Global context and trends

The Pabai case is part of a broader international movement towards using the courts to drive climate action. Recent decisions in Europe, the Americas, and at an international court level have recognised duties of care or human rights obligations relating to climate change. These cases are influencing legal thinking and raising the bar for both governments and businesses worldwide.

Australia is already one of the most active jurisdictions for climate litigation outside the United States. The outcome of Pabai will be closely watched and could shape the future direction of climate risk management and legal accountability in Australia and beyond.

The next major climate change-related decision will be the advisory opinion to be handed down by the International Court of Justice on 23 July 2025, which will clarify the legal obligations of states to protect the climate system and environment from greenhouse gas emissions, and determine the legal consequences for states whose actions or omissions have caused significant harm to the climate.

Conclusion

Pabai is a pivotal case for climate accountability in Australia. Its outcome will have far-reaching implications for government policy, business risk, and the broader landscape of climate litigation.

Governments and companies should monitor legal and social developments closely and consider how evolving legal standards may affect their operations, strategy, and stakeholder relationships. Organisations must then act on such information, including ensuring that their decision-making and public reporting is sufficiently robust to meet a range of applicable legal obligations.

> **Governments and companies should monitor legal and social developments closely and consider how evolving legal standards may affect their operations, strategy, and stakeholder relationships.**

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Climate litigation in Australia: Key developments in 2025 and what's ahead for 2026

19 February 2026

What you need know

- Litigation seeking to establish a novel climate change duty of care in Australia faced further obstacles in 2025, but will continue to be pursued.
- Australian businesses will continue to face greenwashing litigation brought by activist groups and regulators, and should also prepare for other avenues of climate litigation.
- Projects with significant GHG footprints will continue to face judicial review proceedings relating to project approvals.
- 2026 will see the first mandatory climate related disclosure reports being published which will be closely scrutinised by regulators and community stakeholders.
- There are numerous events and influences playing out globally in 2026 that are likely to influence and expand climate and ESG litigation in Australia.

What you need to do

- Monitor key developments in the climate change landscape, acknowledging both legal changes and broader social discourses are likely to influence domestic litigation.
- Carefully review project assessment and mandatory disclosure documentation to minimise risk of successful legal challenges and regulatory action.
- Consider the risk of climate litigation holistically in light of relevant obligations, as litigation is being brought against new entity types and we are also likely to see more diverse causes of actions being relied upon.

In this publication, we look at the major developments in climate litigation in 2025 and what's on the horizon for 2026

2025 was a significant year for climate litigation both in Australia and abroad. A number of developments in 2025 show there is likely to be a continued trend of litigation brought by activists against both governments and businesses in 2026 as a means to seek accountability and drive faster change, particularly in light of the geopolitical trend of governments and political parties moving away from net-zero commitments.

ICJ’s landmark 2025 advisory opinion on states’ obligations regarding climate change will stimulate climate litigation

A significant milestone for climate litigation globally was the advisory opinion delivered in July 2025 by the International Court of Justice (ICJ), in which the ICJ concluded that states have wide-ranging obligations to prevent the “existential problem” of climate change, and can be held responsible for climate harm. See our previous summary on this advisory opinion here and our webinar on what this may mean for climate litigation here.

While non-binding, the ICJ’s findings will encourage and influence climate litigation, both in public law challenges to government decisions that relate to GHG emissions, and in cases brought under various causes of action against private entities in relation to their emission-generating activities.

Duty of care based climate litigation in Australia faced further obstacles in 2025, but will continue to be contested in 2026

The landmark Australian case of 2025 was the Federal Court’s decision in Pabai v Commonwealth that the Commonwealth Government did not owe a duty of care to the people of the Torres Strait Islands to protect them from the impacts of climate change. This decision presents a further obstacle to the duty of care/human rights based approach to climate litigation in Australia following the previous Full Federal Court decision in Sharma. You can read our analysis of the Pabai decision here.

Duty of care based climate litigation remains alive in 2026, with the stage set for the Federal Court’s decision to be revisited with an appeal filed with the Full Federal Court in November 2025. This appeal should be watched closely by both governments and businesses in Australia, particularly as it seems likely the ICJ’s advisory opinion (which was published after the Pabai decision was handed down by the Federal Court) will be relied upon in support of the Applicant’s appeal. If this is the case, the Full Federal Court’s approach to the ICJ’s findings and the application of these to Australian law may be a significant influence in the likelihood of further duty of care based climate litigation being brought in Australia.

Additionally, in 2026, a Federal Court hearing is scheduled for July concerning challenges to the Federal Government’s decisions regarding the extension of the operation period of the North West Shelf gas field project in Western Australia. One basis of challenge is that climate change risks should have been considered under the Environmental Protection and Biodiversity Conservation Act (1999) (EPBC Act). This litigation is significant due to the fact that in November 2025 the United Nations Special Rapporteur on the human right to a clean, healthy and sustainable environment applied to participate as an amicus curiae or “friend of the court’. In doing so, the UN representative seeks to present arguments on Australia’s international legal obligations in relation to the environment and the application of such obligations to the Court’s interpretation of the EPBC Act. The UN representative’s application will be decided prior to the final hearing in July 2026. If the Special Rapporteur is granted leave by the Federal Court to participate, it will be a significant development for a UN appointed adviser to be involved in domestic Australian litigation, and any endorsement of the Special Rapporteur’s arguments by the Federal Court could encourage further duty of care based climate litigation.

Australian businesses will continue to face greenwashing litigation, and should also prepare for other avenues of climate litigation

In 2025, Australia continued to see significant greenwashing litigation being brought against businesses, in part due to its expansive misleading or deceptive conduct laws. In activist litigation developments, a first of its kind greenwashing proceeding against a major Australian energy company marketing a consumer product as carbon neutral was settled shortly before commencement of trial. The Federal Court also handed down its decision on 17 February 2026 regarding the activist litigation heard in late 2024 against major Australian energy company Santos, finding that the allegations of misleading or deceptive representations about net zero pathway statements were not made out, with written reasons to be made publicly available next week. It is expected that this decision will be closely reviewed by activist litigation groups contemplating future greenwashing proceedings, and could provide key insights regarding how Australian courts will assess whether a company has a reasonable basis for forward looking climate statements.

Regulatory action against greenwashing was also prevalent in 2025, and this enforcement activity will likely continue into 2026. The Australian Competition & Consumer Commission (ACCC) has brought enforcement proceedings to deter greenwashing by Australian businesses, notably with the Federal Court imposing a civil penalty of $8.25 million for representations to consumers that kitchen and garbage bags were made using “ocean plastic” when in fact the plastic was sourced a considerable distance from the ocean. In 2025, the ACCC also commenced greenwashing proceedings in relation to the marketing of sunscreen products as “reef friendly”, and representations by a gas company as to the future renewable status of gas in Australia. With greenwashing remaining an enforcement priority for the ACCC in 2026, it can be expected the ACCC will continue to investigate and commence proceedings against businesses across multiple industries in this area.

In the regulation of financial products and services, 2025 saw the Australian Securities and Investments Commission (ASIC) continue to build on its first and second greenwashing civil penalty orders obtained in 2024 (see our previous updates on these penalties here and here), with 2025 seeing the Federal Court ordering a penalty of $10.5 million in relation to ASIC's third greenwashing penalty proceeding against a superfund for investing in areas such as coal mining, that it had represented to members were eliminated or restricted from investment under ESG policies. You can read more about the earlier liability decision of the Federal Court that led to this penalty here. Although ASIC has stated greenwashing will not expressly be an enforcement priority in 2026, this should not be taken by businesses in Australia as an indication ASIC is moving away from climate related enforcement action entirely. For example, in October 2025, ASIC commenced a new greenwashing civil penalty proceeding against the responsible entity of a managed investment scheme on the basis of alleged inconsistencies between its actual investment activities and what was represented about this fund in a product disclosure statement about alignment with ESG outcomes. This action by ASIC is noteworthy as it is the first time a responsible entity has been targeted by ASIC in its greenwashing penalty actions, where it has relied upon the duties and obligations of responsible entities under the Corporations Act (2001) (Cth) as additional causes of action to seek redress for alleged greenwashing.

The approach of ASIC in going beyond the "tried and tested" cause of action of misleading or deceptive conduct for greenwashing is a timely reminder that Australian businesses should continue to assess the risk of climate litigation and/or regulatory action holistically in light of their relevant legal obligations. Areas of uplift that may be considered low risk should be re-assessed if these actions have a nexus to a product or service that is marketed by your business as aligned with positive ESG outcomes.

Major projects: environmental and native title-based challenges to project approvals

There are a number of active proceedings running into 2026 which will consider how climate impacts attributable to major projects are to be assessed in the decision making process. First, we expect to see the High Court's determination of MACH Energy's appeal of the NSW Court of Appeal's decision regarding planning approval for the Mount Pleasant project extension, with MACH contending that the NSW Court of Appeal erred in its findings about whether there is a requirement to take into account climate change impacts in the locality under the planning legislation.

Second, the Full Federal Court will hear the appeal brought by the Gomeroi People (the Native Title Party) in relation to the National Native Title Tribunal's determination in May 2025 that the grant of the PPLs required for Santos' Narrabri Gas Project may be done, subject to conditions (see our previous update on the May 2025 tribunal decision here). The Native Title Party has raised numerous grounds of appeal, including grounds concerning the proper construction of the Native Title Act 1993 (Cth) and the Tribunal's approach to its consideration of the mandatory s 39(1) factors, grounds relating to the Tribunal's alleged failure to consider relevant matters or improper regard to irrelevant matters (eg fugitive emissions), and grounds relating to procedural fairness, particularly in respect of the previous interlocutory decisions of the Tribunal.

Third, as discussed above, a Federal Court hearing is scheduled for July 2026 concerning challenges to the Federal Government's decisions under the EPBC Act regarding the extension of the operation period of the North West Shelf gas field project in Western Australia.

Fourth, whilst the EPBC Act reforms introduced in the latter half of 2025 did not result in a GHG trigger, the amendments require proponents to submit details of scope 1 and scope 2 GHG emissions as part of the referral and application process.

The outcome of these proceedings will continue to develop how courts and decision makers consider and assess climate expert evidence.

Mandatory climate related financial disclosure reports

The first mandatory climate change related disclosure reports will be published by corporations during the course of 2026. The scheme is a significant regulatory development, enhancing the transparency and comparability of climate-related financial information by aligning Australia's requirements with those of the International Sustainability Standards Board. The framework distinguishes between mandatory disclosure content, which includes governance arrangements, climate-related risks and opportunities, and greenhouse gas emissions metrics, and voluntary disclosure content, where entities may elect to provide additional information beyond the prescribed requirements.

The regime incorporates modified liability provisions intended to facilitate the transition to mandatory reporting. These provisions afford reporting entities certain protections in respect of forward-looking statements, including those relating to Scope 3 emissions, transition plans, and scenario analysis, during an initial transitional period. Notwithstanding these liability modifications and the phased introduction of assurance requirements over the first three years, the inaugural reports are expected to attract close scrutiny from regulators, investors, and the broader community. This scrutiny is likely to prompt both public discourse on corporate climate performance and, where deficiencies are identified, may further influence climate litigation activity.

Other developments that may influence climate litigation in 2026 and beyond

Australian climate litigation in 2026 and beyond will likely be influenced by numerous factors playing out globally. Some notable examples include:

- **UN Climate Change Conference (COP) 31.** Australia will be responsible as "President of Negotiations" at COP 31, being responsible for negotiations and consultations up to and during the conference. It is likely this role will heighten attention on Australia's climate change actions both from government and business, and any comments made as to forward looking commitments in this regard will be carefully monitored and scrutinised in relation to planned or potential domestic climate litigation.
- **English High Court liability decision in Mariana v BHP.** In a landmark decision handed down in November 2025, a mass tort class action in the English High Court that involves over 600,000 claimants ruled that BHP (which at the time of the collapse was dual listed on both the UK and Australian stock exchanges) was liable for the collapse of the Fundão dam in Brazil, notwithstanding that BHP was not the direct legal owner of the entity responsible for the dam in Brazil. See our previous discussion of this decision here. While this decision does not create a precedent binding on Australian courts, the implications of a multinational company being found liable for environmental damage for the actions overseas of a subsidiary is likely to garner significant interest in the potential to bring claims against Australian domiciled/listed companies in relation to environmental issues in other jurisdictions.
- **Political movements away from climate commitments may encourage further activist based litigation.** As we enter 2026, we have seen political trends of a movement away from previous climate change action commitments both domestically and internally, including the Australian Liberal and National Parties formally abandoning net-zero commitments. Governments and businesses should be aware of the potential for further climate litigation brought by activist groups as a result of these trends, as litigation may be perceived as a more viable or effective avenue to seek accountability or drive change.

Broader ESG litigation is likely to continue to expand

There are more areas of litigation falling under the "E" of ESG litigation that will likely see developments in 2026. For example, litigation based on alleged breaches of state environmental laws, or for alleged breaches of the EPBC Act, is likely to continue and expand. The reformed EPBC Act and introduction of a national EPA body are likely to result in further litigation. See our previous discussion of these reforms here.

Similarly, there are many areas in ESG litigation beyond environmental litigation that will be in the spotlight for 2026. These include obligations of employers to employees, including safe work practices, and a heightened focus on governance and risk cultures in Australian businesses in areas such as the financial accountability regime and potential reforms to the Modern Slavery Act 2018 (Cth). The recently announced royal commission into antisemitism and social cohesion will result in greater attention on racial and religious discrimination, as well as the question of social cohesion obligations on governments and businesses in 2026.

We expect these areas (and more) to be the subject of litigation risks that will see ESG litigation continue to expand, and these cases will likely adopt similar arguments to those seen in climate litigation, such as misleading or deceptive conduct and novel duty of care cases.

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Modern slavery

03

Game changers: Inside Australia’s fight against modern slavery

4 February 2026

What you need know

The Australian Anti-Slavery Commissioner has signalled that a shift from voluntary reporting to mandatory due diligence obligations under the Modern Slavery Act 2018 (Cth) is expected in the very near future, potentially within the next year or two. Alongside this, the ACCC has released updated guidance on sustainability collaborations, incorporating eight new modern slavery case studies developed jointly with the Anti-Slavery Commissioner’s office, which confirms that businesses can cooperate with competitors and industry peers on modern slavery responses without attracting anti-competitive concerns. Regulatory compliance expectations are tightening more broadly: the ATO and the Attorney General’s Department are now better positioned to identify non-reporting entities, and a “wake-up call” is anticipated for businesses that have not complied with even the basic reporting requirements of the *Modern Slavery Act*. International market access is also increasingly contingent on meeting due diligence standards, with European regulatory requirements set to affect Australian exporters within the next couple of years.

What you need to do

Following these anticipated updates to Australia's modern slavery regime, it is important that businesses invest now in building their organisation's modern slavery response to a proper due diligence standard. Mandatory due diligence legislation is expected in the near term, and early movers will have more mature systems when requirements take effect, will be better protected against risk, and will be better positioned to compete internationally as global standards rise. Prioritise the highest risk areas, including labour hire and subcontracting arrangements, given that each additional layer of subcontracting erodes visibility and control over working conditions. Businesses should also consider joining a cross-sector or cross-industry collaboration group, given that the ACCC's updated guidance now provides the assurance needed to cooperate on modern slavery responses, share resources and knowledge, and leverage collective influence over supply chain conditions without competition law concerns. Finally, businesses should adopt site-based due diligence rather than relying solely on systems and reporting as identifying and addressing exploitation (including in high-risk domestic sectors such as agriculture, security and cleaning) requires active inspection, not just compliance frameworks.

The evolving regulatory posture

Australia's *Modern Slavery Act 2018* (Cth) introduced mandatory reporting obligations for large entities, requiring annual modern slavery statements disclosing supply chain risks and remedial actions. However, since its commencement, the Act has operated without meaningful enforcement consequences for non-compliance, and has been described by the Anti-Slavery Commissioner, Chris Evans, as "the only law in Australia that's voluntary."

That position is set to change. In a recent discussion, Commissioner Evans indicated that parliament will be "duty bound" to move from soft reporting to hard law, and that this shift will occur in the very near future. This signals an evolution from the current disclosure-based framework towards a mandatory human rights due diligence model, more closely aligned with international developments such as the European Union's Corporate Sustainability Due Diligence Directive.

Modern slavery as a success, not a failure

A fundamental reframing of how businesses should perceive the discovery of modern slavery in their operations or supply chains is needed. Rather than treating

identification as a reputational threat or compliance failure, the Commissioner emphasises that the Modern Slavery Act's reporting system is designed precisely to facilitate detection and remediation.

Several of Australia's largest companies have disclosed instances of modern slavery identified through their systems. These disclosures reflect sophisticated systems operating as intended, and should be regarded as best practice rather than cause for alarm. One entity this year identified child labour occurring through a contractor in its supply chain and took action. The Commissioner described this as "a tremendous outcome."

The practical implication for boards is clear: provided companies respond appropriately to identified instances, disclosure should not be feared. The system rewards transparency and remediation, not concealment.

ACCC collaboration guidance removes a key barrier

One of the most significant practical developments in Australia's modern slavery response has been the removal of perceived competition law barriers to industry collaboration. The Commissioner identified this as the most common concern raised by practitioners and boards: a fear that cooperating with competitors on modern slavery responses might attract scrutiny from the ACCC.

Working closely with the Commissioner's office, the ACCC issued eight new examples of practices on which companies can cooperate without drawing anti-competitive concerns. These include activities that facilitate more effective collective responses to modern slavery, such as sharing information about supply chain risks, coordinating remediation efforts, and pooling resources for site-based audits.

This is particularly important for smaller businesses. As the Commissioner observed, while large entities may have sufficient leverage to influence supply chain conditions independently, many smaller businesses will not achieve meaningful impact unless they combine resources, share information, and act collectively. The updated ACCC guidance now provides the legal certainty required to do so.

Practical priorities: labour hire, subcontracting, and domestic risks

Labour hire and subcontracting arrangements are a critical area of focus for all reporting entities. Each layer of subcontracting reduces visibility and control over working conditions, creating heightened risk of exploitation. This applies equally to domestic operations, as exploitation in Australia's agricultural, security and cleaning industries is rampant and well-known, yet not being detected by many companies because they are not examining these arrangements with sufficient rigour.

Recent instances of companies being caught up in modern slavery issues through their use of security contractors in Australia illustrate the domestic dimension of this risk. Organisations should not assume modern slavery is solely an offshore supply chain problem.

The competitive dimension of non-compliance

An underappreciated aspect of the current landscape is the competitive distortion created by inconsistent compliance. Companies investing in robust due diligence and remediation bear costs that non-compliant competitors avoid. Those competitors may benefit from exploitative supply chain practices while making no equivalent investment in risk management or worker protection. Businesses that fail to invest in compliance are effectively gaining a competitive advantage by tolerating exploitation in their supply chains – an imbalance that the anticipated shift to enforceable obligations and greater identification of non-reporting entities should begin to correct.

Mandatory due diligence on the horizon

The direction of travel for Australian modern slavery regulation is clear. Businesses should anticipate mandatory due diligence requirements in the near term, alignment with rising international standards (particularly European requirements for market access), greater enforcement of existing reporting obligations, and increased regulatory attention to the substance of modern slavery responses rather than the quality of annual reports alone.

Organisations that begin the transition to proper due diligence systems now will be best positioned when these changes take effect — both to comply with new requirements and to demonstrate to international trading partners that their supply chains meet evolving global standards.

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Traditional owners and enhancing social performance

04

What you need to know

Welcome to the bite size version of Ashurst's annual review of native title legal developments in 2024-2025. We cover what you need to know about each issue in our 10th annual Native Title Year in Review.

Landmark High Court decision exposes Commonwealth to native title compensation liability

On 12 March 2025, the High Court of Australia handed down its landmark decision of Commonwealth of Australia v Yunupingu on behalf of the Gumatj Clan or Estate Group [2025] HCA 6 (Gumatj). The High Court agreed with the Full Federal Court that pre-1975 acts of the Commonwealth could be compensable under the Native Title Act 1993 (Cth) as invalid acquisitions of property contravening the just terms guarantee imposed by section 51(xxxi) of the Australian Constitution.

Prior to Gumatj, the Courts had only considered whether post-1975 acts by the States and Commonwealth that offended the Racial Discrimination Act 1975 (Cth) were compensable. However, the possibility that contravention of section 51(xxxi) might lead to invalidity was contemplated at the time of the enactment of the Native Title Act. Gumatj is simply the first compensation claim to test this principle.

It is important to note that the Court has not yet ordered that the Commonwealth pay compensation to the Gumatj Clan. This decision is the legal step necessary to allow the Gumatj Clan to progress their claims that the 1939 vesting of minerals in the Crown and the grant of certain leases between the 1930s-1960s are compensable acts under the Native Title Act. It will be some years before the claim is fully resolved.

Gumatj predominantly affects the Commonwealth. The decision has no direct impact on State Governments or third parties. For non-Commonwealth land users operating on land or using minerals in respect of which native title was extinguished by Commonwealth legislation, the question is whether liability for native title compensation has been passed on by legislation or in contracts.

Glacial progress of developments in native title compensation

There are only six active native title compensation claims across Australia despite over 300 native title groups having a statutory right to seek compensation. Only one new claim has been filed in the Federal Court in the last 12 months and a couple are close to finalisation. We are aware that there are some claims being negotiated with Governments. For example, the Queensland Government's preference is to negotiate rather than litigate native title compensation.

The High Court's decision in the Gumatj compensation claim is the most significant judicial development on this topic since the Timber Creek decision in 2019 (Commonwealth of Australia v Yunupingu on behalf of the Gumatj Clan or Estate Group [2025] HCA 6). It has exposed the Commonwealth to significant liability for many of its land dealings in the Northern Territory and other Commonwealth Territories from the early 1900s onwards.

Other recent developments include the hearing of the Yindjibarndi Ngurra compensation claim in Western Australia. The decision in this case will provide much needed guidance on a range of issues relating to the assessment of compensation for mining projects and the construction and operation of the compensation pass through in section 125A of the Mining Act 1978 (WA).

The Yindjibarndi decision will cover a range of new matters relating to the assessment of compensation for mining projects and the construction and operation of the compensation pass through in section 125A of the Mining Act 1978 (WA). It is likely to have wide-ranging implications for the assessment of compensation for mining projects and more generally for the negotiation of future native title agreements.

High Court confirms the test for connection

In Stuart v South Australia [2025] HCA 12, the High Court held that connection does not necessarily need to be demonstrated by acts of physical connection to the claim area but can be maintained through spiritual and cultural connection to that area.

In Miller v State of South Australia (Far West Coast Sea Claim) (No.4) [2025] FCA 388, the Federal Court found that native title exists in relation to only the physically accessible parts of the sea claim area. The applicants did not base any case on spiritual connection to the places that could not be accessed.

In Malone on behalf of the Western Kangoulu People v State of Queensland (No 6) [2025] FCA 363 the Federal Court found that the Western Kangoulu People had maintained their connection to Country and hold native title to their claim area. The Full Federal Court heard an appeal in March 2025 from the negative determination made in relation to the neighbouring Gaangalu National People's claim (Blucher on behalf of the Gaangalu Nation People v State of Queensland (No 4) [2024] FCA 425). An appeal has also been filed from the decision in Briggs on behalf of the Boonwurrung People v State of Victoria (No 2) [2025] FCA 279 relating to a dispute about the apical ancestors of the Boonwurrung People.

Watch out for the Full Federal Court's decisions in the Gaangalu and Boonwurrung appeals for further guidance about how connection issues are to be resolved. Monitor reliance on neighbouring determinations in disputes about connection and watch for further judicial guidance on this issue.

Full Court upholds negative determination in contested non-claimant application

All non-claimant applications heard over the last 12 months have resulted in determinations that native title does not exist, as applicants proved the absence of native title.

The Full Federal Court has upheld a negative determination made in a contested non-claimant application and confirmed the principles for determining these applications (North Queensland Land Council v Harris [2025] FCAFC 70). Another Queensland non-claimant application was also successful, despite evidence of an overlapping registered ILUA (O'Shea v State Minister for the State of Queensland [2025] FCA 52.

Monitor the outcome of the Redland City Council non-claimant applications, which may provide detailed judicial consideration of the impact of a range of Queensland tenures and Council public works on native title.

Public interest key to Santos' success in the National Native Title Tribunal

On 19 May 2025, the National Native Title Tribunal (NNTT) determined that the grant of four petroleum production lease applications required for the Narrabri Gas Project may be done, subject to 23 conditions, pursuant to section 38(1) of the Native Title Act 1993 (Cth) (Santos NSW Pty Ltd v Gomeroi People and ors [2025] NNTTA 12).

The NNTT's determination in favour of Santos turned largely on its findings that the project would provide domestic energy reliability and security which would deliver meaningful benefits to the public.

The NNTT's determination included a domestic gas supply condition, which required all gas produced from the project to be supplied to the Australian domestic gas market and not be exported.

Despite finding that environmental risks and climate change impacts would arise from the project, and that the project would affect the Gomeroi People's enjoyment of their native title rights and interests, the NNTT considered that these could be effectively ameliorated by the project's mitigation and rehabilitation measures as well as various conditions imposed by the NSW Independent Planning Commission and the NNTT. The NNTT emphasised the cultural significance of particular sites in the Pilliga and was critical of the Aboriginal cultural heritage regulatory regime in New South Wales.

The Native Title Party has again appealed the NNTT's decision, with a hearing scheduled for 25 November 2025.

The NNTT may consider environmental features of a project, including climate change impacts, as part of its weighing of the public interest. Consider project approvals holistically. Though legally distinct, there is considerable overlap between environmental approvals, Native Title Act consents and heritage protection obligations.

Native title claims with authorisation defects risk strike-out applications

Where a claim group is to be reconstituted, a two-step authorisation process is required. The first step is for the existing claim group itself to resolve to be reconstituted. The second step is for the reconstituted group to authorise the current applicant or a new applicant to make and prosecute the claim on its behalf (Illin on behalf of the Bindal People #2 v State of Queensland [2024] FCA 1242).

Where there has already been a determination of native title in favour of a group, a further claim by that group must be made by and on behalf of that same group using the same description. A claim that describes the group with a qualifier will be a subgroup and not be properly made under the Native Title Act (Sandow on behalf of the Bigambul People #5 v State of Queensland [2025] FCA 53).

Proper authorisation of a claim is fundamental to the legitimacy of the claim. However, the legislature has empowered the Court to hear and determine a claim despite a defect in authorisation. In exercising that power, the Court is required to balance the need for due prosecution of the application and the interests of justice to do so (Nangalaku on behalf of the Dak Djerat Guwe People v Northern Territory [2025] FCA 217).

Summary judgment can be granted in relation to a native title claim if it is possible to conclude with confidence that there is no reasonable prospect of success, and it is in the interests of justice (eg to avoid the substantial time and expense of a contested 'on country' hearing) (Papertalk on behalf of the Mullewa Wadjari People v State of Western Australia (No 3) [2024] FCA 1132).

Whether it is authorisation of a claim or an ILUA, authorisation meeting resolutions must be carefully and specifically drafted to capture every step in the authorisation process. Ensure that future native title claims (and ILUAs) made on behalf of a determined native title holding group are made and authorised by and on behalf of the determined group and not a subset of that group. Get the group description right!

Indigenous respondents can be removed from native title claims

The Court has power under section 84(8) of the Native Title Act to remove a respondent from a native title claim, including an Indigenous respondent asserting competing native title rights and interests.

Persons seeking to be a respondent to native title claims on the basis that they have native title rights and interests in the claim area are permitted to pursue only a personal claim in those rights and interests; that is, to protect their personal rights and interests from erosion, dilution or discount. A person cannot be joined, or remain, as a respondent if their purpose is to act as a representative to assert native title on behalf of other people (Bates v Attorney General of New South Wales [2024] FCA 1439).

Indigenous respondents can be removed as parties if they fail to participate in the progress of the claim (Warrabinga-Wiradjuri People #7 v Attorney General of New South Wales (No 4) [2024] FCA 1458).

The removal of non-active respondents (including Indigenous respondents) is not an unusual step in native title claim proceedings as they move to the stage of active case management towards a consent determination of native title or a hearing. Indigenous respondents must ensure that they comply with Court orders to progress the claim if they wish to remain a party.

Native title costs decisions: trends and recent developments

The Federal Court continues to exercise its discretion to award costs in native title proceedings where a party has acted unreasonably or without reasonable cause, or where it is just to do so. Unreasonable conduct may include pursuing a joinder application that is highly prejudicial, late, and unsupported by evidence, or appealing a NNTT decision that has no prospects of success.

Section 85A of the Native Title Act - which provides that unless the Federal Court orders otherwise, each party to a proceeding must bear his or her own costs - does not apply to proceedings that do not relate to native title, such as proceedings concerning payments under ILUAs.

Be mindful of the potential cost consequences of pursuing or defending native title proceedings that are not based on sound legal grounds or evidence, or that are likely to cause significant prejudice or delay to other parties. Seek legal advice before making or opposing any interlocutory applications, appeals, or joinder requests in native title proceedings, and consider the prospects of success and the risks involved.

Second mining lease renewals to trigger the right to negotiate: WA guidance causes uncertainty for proponents

The WA Government has published guidance stating the second renewal of mining leases are not exempt from the future act provisions of the Native Title Act. The basis for this interpretation of the Native Title Act is unclear, but if followed, would require the second renewal of certain mining leases to go through the right to negotiate process prior to grant.

Forrest on behalf of the Nangaanya-ku Native Title Claim Group (Part B) v State of Western Australia (No 2) [2024] FCA 729 considered the interpretation of section 26D of the Native Title Act for the re-grant and re-making of mining tenure. The Full Federal Court heard an appeal in March 2025 and judgment has been reserved.

Uncertainty about the application of section 26D of the Native Title Act to second mining lease renewals remains. Review tenure portfolios to check when mining leases are coming up for second (and in the future, fourth!) renewal and seek legal advice about the application of the right to negotiate process. Monitor the Full Court's decision in the Forrest No.2 appeal for further clarification of the interpretation of section 26D of the Native Title Act for the consolidation of mining tenements.

Native Title Act's expedited procedure under challenge

The Federal Court has determined two challenges relating to the expedited procedure in the last 12 months.

In Top End (Default PBC/CLA) Aboriginal Corporation v Northern Territory [2025] FCA 22, the Federal Court considered the test that the National Native Title Tribunal (NNTT) must apply when assessing an objection to the expedited procedure on the grounds that the grant is likely to interfere with an area or site of particular significance to native title parties. It concluded that native title parties are not necessarily required to explain the particular significance of the site, but must demonstrate its particular significance beyond a mere assertion through cogent evidence.

In Yanunijarra Aboriginal Corporation RNTBC v State of Western Australia [2025] FCA 490) the Federal Court held that judicial review is not available in relation to a government party's decision to include the expedited procedure statement in a section 29 notice. The correct avenue to challenge the decision is by way of an objection to the NNTT.

The Australian Law Reform Commission (ALRC) suggests the repeal of the expedited procedure in its May 2025 Discussion Paper: Review of the Future Acts Regime on the grounds that it is not operating effectively, efficiently or fairly. It suggests that future acts currently subject to the expedited procedure (most commonly exploration tenements) could be subject to exploration ILUAs or one of the proposed new statutory procedures described in the Discussion Paper. This would see many exploration tenements subject to the full RTN process, with its longer timeframes and more detailed process.

In expedited procedure processes, consider whether native title parties have provided cogent evidence that a site is of particular significance. If so, that is likely to mean the expedited procedure process cannot be applied and the full RTN process will be required. Watch for the ALRC's Final Report in December 2025.

Australian Law Reform Commission releases Discussion Paper in future acts regime inquiry

The Australian Law Reform Commission released its Discussion Paper: Review of the Future Acts Regime in May 2025 seeking feedback on proposed reforms to the future acts regime in the Native Title Act. It suggests a range of significant reforms, including a new pathway to future act validity, which replaces the current 'batting order' regime with an impact-based categorisation of future acts. Furthermore, it proposes that native title holders be empowered to develop native title management plans to replace the future acts legislative regime in their determination area.

The Discussion Paper includes far-reaching proposals relating to all aspects of agreement-making. In relation to the right to negotiate (RTN) process, these include: an expanded 18-month RTN process; a right for native title parties to object to future acts on their Country; a five-year moratorium on the grant of similar future acts if an objection is upheld; and a right for the National Native Title Tribunal (NNTT) to impose conditions relating to the payment of consideration (including royalties). It also proposes the removal of the expedited procedure, which is widely used in the mining sector to secure the grant of exploration tenure.

The proposals, if adopted, would affect all parties – Government, mining, petroleum and gas sectors, infrastructure providers, utility companies and renewable project proponents – who require access to land where native title exists. Submissions on the Discussion Paper have closed. The Commission is due to publish its final report in December 2025. Stakeholders should remain

engaged (including with their industry body) and monitor the progress of the reforms. If enacted, some of the reforms would provide native title parties with significantly greater rights than ordinary title holders facing future acts on their land.

Little progress in cultural heritage reform around Australia in 2024-2025

It is more than five years since the Juukan Gorge incident, and calls remain for legislative reform. The Federal Government has renewed its partnership with the First Nations Heritage Protection Alliance to work together on developing new Federal cultural heritage legislation (extending the formal agreement to June 2026). However, no reports, papers or other documents have been published since 2022.

Most State and Territory Governments are in the process of reviewing their cultural heritage legislation. Several of these reviews have been going on for many years with little apparent progress. Only South Australia and the Northern Territory have introduced (or passed) reforms in the last 12 months.

Since the return to the Aboriginal Heritage Act 1972 (WA) in late 2023 (with some amendments), the WA Government is undertaking an initial review to identify policy and other improvements that can be made to the WA regime.

Be aware that, although law reform around heritage protection has slowed, the incorporation of First Nations' viewpoints in the environmental approval process continues. There will be further law reform. The trends are pretty clear - don't assume that what is required in 2025 will be sufficient in the future. Monitor announcements about Federal cultural heritage law reform by the new Federal Minister for the Environment and Water.

Commonwealth cultural heritage protection applications: still top of mind for First Nations Groups

Applications for protection under the Aboriginal and Torres Strait Islander Heritage Protection Act 1984 (Cth) (ATSIHP Act) enable the Federal Minister for the Environment to make a declaration for the protection and preservation of significant Aboriginal areas and objects from "injury or desecration". A successful application can stop a project or activity from proceeding.

In August 2025, the Yagara Magandjin Aboriginal Corporation lodged a section 10 application to protect Aboriginal cultural heritage in Victoria Park from the threat of injury from the proposed development of the Brisbane 2032 Olympic stadium at that site.

The proponent for the McPhillamy's Gold Project in NSW has brought judicial review proceedings in the Federal Court seeking to set aside the Minister's Section 10 Declaration over part of that Project site, with a hearing set for December 2025. In Kelly v Minister for the Environment and Water [2025] FCA 264, the Federal Court dismissed a judicial review application which sought to overturn the Minister's decision not to make a declaration for the protection and preservation of Aboriginal ancestral remains in NSW, including the remains of Mungo Man and Mungo Lady.

The absence of statutory timeframes and the slow pace of decision-making under the ATSIHP Act is creating significant challenges for all stakeholders. In Cooper v Minister for Environment and Water [2025] FCA 1009, the Federal Court found that the Minister's delay in making a decision on a section 10 application was unreasonable in the legal sense. However, because the decision was imminent at the time of judgment, the Court did not order the Minister to make a decision.

Be aware that a protection application under the ATSIHP Act is a powerful means by which First Nations People can express dissatisfaction with the cultural heritage protection provided under State or Territory legislation. Recognise that these applications can take years to resolve and require significant effort from proponents to engage with the process.

First Nations underwater cultural heritage under increasing scrutiny

The Federal Government has finalised and released Guidelines to assessing and managing impacts to Underwater Cultural Heritage in Australian waters, and has released Draft Technical Guidelines focusing on First Nations underwater cultural heritage. These Guidelines are an attempt to retrofit the Underwater Cultural Heritage Act 2018 (Cth), which has previously focused on non-Indigenous underwater heritage such as shipwrecks, to ensure Australia's likely extensive First Nations underwater cultural heritage is identified and protected.

In the absence of a legislative requirement for project proponents to comply with the Guidelines, they may be most influential as a "best practice" standard for projects below the high-water mark. Assessment of impacts on underwater cultural heritage will be part of the approvals process for major offshore projects, beyond the requirements of the Underwater Cultural Heritage Act 2018.

Be aware that the risk of impact to heritage does not end at the water's edge. Where underwater cultural heritage is unknown, assess whether it needs to be investigated further and include Traditional Owners in those investigations. Ensure consultation with local communities (including First Nations groups) is thorough to satisfy the requirements of offshore project legislation (for offshore projects) and/or State-based environmental assessment processes (for nearshore and some offshore projects).

First Nations issues relevant to offshore infrastructure projects

Proactive engagement with First Nations peoples about offshore projects is increasingly the focus of policy and legislative reform at both the Commonwealth and State/Territory level.

New regulations in the offshore wind sector, and updated guidance in the offshore oil and gas space, highlight the importance of appropriate consultation with First Nations peoples.

Ensure that consultation with First Nations people and groups is carried out in accordance with the latest regulations and applicable guidance documents. Be open to looking at approaches in other offshore industries if there are gaps. Actively identify First Nations peoples who will be affected by your project and undertake consultation that is genuine, transparent and fit for purpose.

Treaty update – full steam ahead in some jurisdictions, while others wind back progress

The Federal Government has not pursued Treaty or Truth-telling nationally since the unsuccessful Voice Referendum in 2023. While the Government remains elusive about its position, it has supported States and Territories individually advancing these initiatives.

The pace and prioritisation of Treaty, Truth-telling and Voice is now quite different across the States and Territories. Victoria and NSW have taken steps forward to progress local Treaty, whilst Western Australia has prioritised Settlement Agreements, and now along with Tasmania has shifted gears towards Truth-telling initiatives. A Voice is now established in South Australia. Queensland and the Northern Territory have abandoned Treaty plans.

Don't expect the Federal Government to take the lead on Treaty. As the activity is happening at a State level, look there to see what is possible, and what might be coming down the track.

“Claimable Crown lands” under NSW Aboriginal Land Rights Act – 40+ years on there is still new law

In a significant development for case law concerning land claims under the Aboriginal Land Rights Act 1983 (NSW) (ALR Act), a majority of the High Court in September 2025 found that land is not “lawfully used” by the Crown merely by reason of the land being the subject of an existing lease. Land is only “lawfully used” if, when the land claim was made, the land is being physically deployed for a purpose (La Perouse Local Aboriginal Land Council v Quarry Street Pty Ltd [2025] HCA 32).This decision likely means that a broader range of land claims could be granted.

In another notable decision in December 2024, the NSW Court of Appeal in New South Wales Aboriginal Land Council v Minister Administering the Crown Land Management Act 2016 [2024] NSWCA 294 confirmed that, to prove that claimed land was required for an “essential public purpose”, the Minister must be able to show evidence of an actual decision to that effect, as at the date of claim.

Consider any leasehold interests you may hold in Crown land and if the land subject of those interests is being physically deployed for a purpose. If you are planning to access Crown land in NSW, you need to think about the ALR Act – develop a strategy to be able to lawfully access the Crown land having regard to potential claims under the Aboriginal Land Rights Act 1993 (NSW). Government decision-makers should document any decisions that Crown land is required for an essential public purpose and their reasons for that decisions.

Scan to read this article online

Nearing Net Zero podcast

05

The pressure on businesses to decarbonise is growing and will continue to intensify as security, affordability and sustainability of energy systems becomes key issues. The energy market of the future, including energy infrastructure and generation, will look vastly different from what it looks like today, presenting compelling opportunities and complex challenges for industry to navigate.

However, despite the opportunities arising from decarbonisation, making the transition is complex and requires significant strategic consideration. To help navigate this rapidly evolving space, Ashurst has launched the Nearing Net Zero vodcast series. In this series, Partners Elena Lambros and Dan Brown dissect the latest regulatory and legislative developments driving forward the decarbonisation agenda. We have included links to the Nearing Net Zero podcast series:

- Delivering the energy transition and navigating contentious issues
- The energy transition meets critical infrastructure security
- Financing the transition
- Regional spotlight: where will offshore wind growth happen?
- End of year wrap-up
- Australia's policy and regulatory settings shaping the transition
- Nationally determined contributions and sector plans

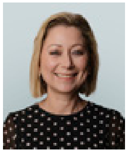
Game Changers Season 3 podcast

At times, the economic, social and governance challenges associated with achieving net zero can feel insurmountable. Against this background, Ashurst has launched a podcast series titled 'Game Changers' which celebrates individuals who are reimagining business by taking meaningful action against ESG (environmental, social and governance) issues through innovation. In this series, we highlight visionary leaders, industry experts, and change-makers who are at the forefront of creating sustainable, responsible, and technologically advanced solutions to drive impact.

This series aims to inspire listeners on how innovative approaches can drive meaningful impact and bolster operational performance.

Episodes		Scan to listen
Season 3 Wrap Up – The Big Themes that Shaped our Conversations	From systemic climate risk to modern slavery, capital allocation to collaboration, we revisit the defining insights and standout moments from Season 3 of Game Changers	
The Case for Community Energy and Smarter Grid Connections	As the UK races to build 1.5 million new homes, grid constraints threaten to slow progress. Claire Reid of SNRG joins us to explain how community microgrids could be the solution	
Inside Australia's Fight Against Modern Slavery	Australia's inaugural Anti-Slavery Commissioner, Chris Evans, unpacks modern slavery and how businesses can respond with impact	
A Conservation Conversation with Environmentalist Natalia Kyriacou	Our guest is Natalie Kyriacou OAM, an award-winning environmentalist, charity director and author who provides an unflinching perspective on how business, government and finance could better nurture nature	
Rewiring Australian Regulation for Long-term Climate Resilience	Risk, regulation and governance consultant Dr Dariel De Sousa shares findings from her extensive research on regulation of climate risks in Australia and overseas. Her work suggests several ways in which policy and lawmakers can better regulate the critical systems on which we depend to help ensure their resilience in the face of climate change	
Turning Waste into Data, Action, and Economic Empowerment	What if plastic waste wasn't just a pollution problem, but a market failure? Find out how Seven Clean Seas is reframing the economics of sustainability to drive lasting change	
Inside Oxford Properties' Global Decarbonisation Strategy	Discover how a leading global real estate investor is transforming complex ESG ambitions into structured, standardised actions by harnessing data to achieve lasting change	
Banking on a more Sustainable Future	Sarah Lalor discusses the Commonwealth Bank Australia's approach to supporting businesses at every stage of their sustainability journeys with Ashurst's Elena Lambros	
Energising the Transition via Tech, Partnerships and more	Nishikant Gupta describes his approach to integrating the various elements of Conrad Energy's ESG strategy into a cohesive whole	
Building Climate-resilient Investments through Smart ESG Strategy	How responsible investing is being redefined to meet the demands of a changing climate and a more ESG-aware generation	
Capital for Climate	The powerful impact that sustainable investing can have in funding long-term solutions to benefit people and planet	

Key contacts



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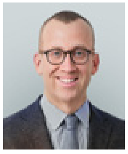

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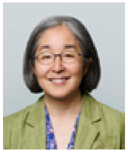

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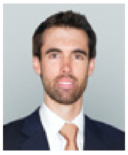

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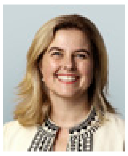

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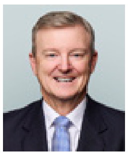

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