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Vanessa Countryman, Secretary
Securities and Exchange Commission
File-Nº.: S7-10-22
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Your ref.	Your RFC of	Our ref.	FR no.	Date
S7-10-22	10/18/2022	08-cv-02167	87 FR 63016	Halloween for fossil dinosaurs, Reformation Day 2022

Comment on S7-10-22

Your request for comment of 10/18/2022

Dear Chair Gensler, Dear Secretary Countryman, Dear SEC,

climate crisis is undeniably the biggest threat to humanity.

Although Paris Agreement has been negotiated on December 12, 2015, signed on April 22, 2016, effective since November 4, 2016, world's democracy leaders still do not even comply to GHG emission reductions necessary to reach the 2.0° K goal, by far not even remotely reaching the 1.5° K goal. Companies, especially public held ones, should no longer be able to hide behind governmental efforts in fighting climate change.

Therefore plantwatch, an open-data platform making Germany's combustion plants transparent, highly appreciates and supports SEC's efforts on S7-10-22.

Before answering a very limited subset of the questions asked for comment by SEC, I would like to begin with concerns regarding greenwashing.

Plantwatch's main goal is, was and always has been to make the huge dimensions of pollution by large combustion plants (LCPs) transparent.

Unfortunately, large fossil dinosaurs like RWE in Germany or EDF in France still believe in the concept of large combustion plants and therefore are planning and executing projects to replace lignite one-to-one by wood mined by radical deforestation. They then claim to have retrofitted the plant to be climate-neutral. Destructing whole forests to burn the harvested wood however is obviously not climate-neutral. The same is happening with so called green hydrogen and so called hydrogen-ready natural gas-fired power plants.

Plantwatch trusts SEC in preventing greenwashing but wants to remind SEC that only robust rules may be sufficient in fighting humans' and companies' urge to bypass laws for own monetarily gain. Feeble rules however are not worth the paper they are written on.

Comments on Questions

- Questions 10, climate-related risks
Plantwatch wants to emphasize the existence of attribution as science of attributing the anthropic factor of disasters which happened. Companies may adhere to attribution to assess climate-related risks.
- Question 34, board oversight
Plantwatch considers a strong board oversight regarding climate-protection as strongly necessary. The German Wirecard scandal has shown - pardon the writer's French - that crap rolls downhill. While Wirecard Asia launched a full-blown internal investigation, as they handed it over to the German Wirecard HQ a criminal was put in charge with further handling. The rest is history.
- Question 42, process of identifying climate related risks
The standardization of this process could adhere to the established compliance management systems, which - at least in Germany - emerged from 08-cv-02167 but kept continuously improving ever since. Just like for whistleblower protection it is necessary to offer save and anonymous reporting channels but not sufficient doing so, a single climate-friendly person as a figurehead - like Luisa Neubauer, who refused the offer becoming exactly that figurehead for Siemens AG - is not even remotely sufficient in ensuring a strong board oversight.
- Question 135, attestation
As Wirecard scandal showed, not even attestation companies like EY can be trusted. It is essential to the success of S7-10-22 that companies are not allowed to testify themselves. Therefore, a robust attestation regime is indispensable.
- Question 194, liability under the SEC Act
On February 18, 2019, German Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) neglected the principles, values, laws it was founded on and protected a world-wide, billion-dollar fraud. SEC should not differentiate between financial disclosure - which falls under section 18 - liability - of the SEC Act - and climate-related disclosure.

Plantwatch deems it unnecessary, improper, wrong to remind SEC of its roots and refrains from doing so.

Overall, plantwatch welcomes the enactment of S7-10-22.

Kind regards from Germany,

Simon Dietz

climate activist, founder of plantwatch.de - making Germany's combustion plants transparent