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DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

SBTi Corporate Net-Zero Standard Expert Working Group (EWG) Meeting Minutes

Follow up from in-person workshop

26 September 2025

09:00 – 10:30 BST [Session A]

15.00 – 16.30 BST [Session B]

Virtual

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As per clause 6 in the EWG Terms of Reference, members serve on the EWG in their individual capacity as technical experts.

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Note on the format of these minutes: This meeting was held twice to accommodate the time zones of the Expert Working Group (EWG) members. The content presented by the SBTi team was consistent across both sessions, and participants in each meeting engaged with the same interactive exercises. To avoid duplication, these meeting minutes present the shared content (presentations and framing) once, followed by separate summaries of participant discussions from the Session A and Session B meetings.

Meeting participants

As per clause 6 in the EWG Terms of Reference, members serve on the EWG in their individual capacity as technical experts.

Expert Working Group Members present:

Option A

- | | |
|---|--|
| 1. John Dulac, Saint Gobain | 5. Eva Masa, Cevex SBA |
| 2. Omonigho Erigha, Persistent Energy Capital | 6. Silke Mooldijk, New Climate Institute |
| 3. Robert Höglund, Marginal Carbon AB | 7. Fiona Perera, Gold Standard |
| 4. Nicolas Kreibich, Wuppertal Institute | 8. Lene Petersen, WWF |
| | 9. Eve Tamme, Climate Principles |
| | 10. Louis Uzor, Carbon gap |

Option B

- | | |
|---|---|
| 1. Toby Bryce, Yale Centre for NCC | 10. Sarita Marques, Suzano |
| 2. Mai Bui, Supercritical | 11. Thuy Phung, Pepsico |
| 3. Giulia Carbone, WBCSD | 12. Sunita Purushottam, Mahindra Lifespaces |
| 4. Cindy Chiang, Netflix | 13. Matt Ramlow, WRI/GHGP |
| 5. Fabiola De Simone, Carbon Market Watch | 14. Aisha Rodriguez, VCMI |
| 6. Elijah Innes-Wimsatt, Conservation International | 15. Daniel Schneiders, Bayer AG |
| 7. Injy Johnstone, Oxford Net Zero | 16. Nathan Truitt, American Forest Foundation |
| 8. Sifa Kinoti, Octavia Carbon | 17. Billie Wilcox Brooke, ISEAL |
| 9. Ryan Maloney, Apple | 18. Abigail Paris, As You Sow |

SBTi

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| 1. Humphrey Adun (SME Research, SBTi) | 4. Piera Patrizio (Head of Research, SBTi) |
| 2. Alice Farrelly (BVCM SME, SBTi) | |
| 3. Scarlett Benson (BVCM EWG Lead, SBTi) | |

Technical Council Observers:

Option A

1. Doreen Stabinsky

Option B

1. Nicole Roettmer

Meeting agenda

Introduction and housekeeping	10 min
Ongoing emissions responsibility proposal ¹ <ul style="list-style-type: none">• Mandatory disclosure requirement• Optional recognition: Entry-level and Beyond entry-level tiers• Optional recognition: Climate leadership tier• Minimum requirement post-2035• Neutralization at the net-zero target year	80 min

Note: Please refer to the meeting slide deck for accompanying material

1. Welcome & Introductions

The meeting opened with the SBTi team welcoming participants and confirming the purpose of the call as an informal check-in rather than a decision-making session. They reviewed the process since the London meeting, noting that the draft would be submitted to the SBTi Leadership for internal approval before publication.

Standard housekeeping reminders were given, covering confidentiality, antitrust compliance, and conflicts of interest. Participants were asked to keep cameras on, mute during presentations, and use the chat or hand-raise function for questions. The meeting was recorded; slides and minutes would be shared after internal drafting was finalized.

2. Meeting Objectives

¹ As of 26/09/2025

The SBTi team convened this informal follow-up call to share progress on drafting the Ongoing Emissions Responsibility Chapter in Corporate Net-Zero Standard (CNZS) Version 2 since the London meeting, incorporating feedback from Expert Working Group (EWG) members and a 300-company pilot test survey. The aim of the session was:

- To ensure transparency, provide early visibility on the latest proposals before publication, and invite reflections.

This session was explicitly non-decision-making, focused on dialogue and clarification of evolving elements, including recognition tiers, disclosure, post-2035 minimum requirements, and net-zero provisions.

3. Proposal: Mandatory Disclosure Requirement

The SBTi team introduced a mandatory disclosure criterion, which was discussed in past sessions and included as a footnote in the September workshop pre-read draft. This criterion would require all Category A and B companies to report whether they will take responsibility for ongoing emissions in the next cycle—and if not, to explain why. Companies must consent to this being publicly disclosed by SBTi.

Option A

- An EWG member questioned whether the disclosure would be too “black and white,” potentially discouraging engagement if companies feared that any response implied full commitment.
- The SBTi team clarified that companies are only indicating participation in the recognition program, not committing to a specific responsibility level. The level of engagement would be determined later.

Option B

- An EWG member asked whether companies declining participation would face reputational consequences or whether the disclosure would simply be informational.

4. Proposal: Optional recognition - Entry-level and Beyond entry-level tiers

The SBTi team explained the restructuring of the recognition tiers to clearly differentiate between entry-level and beyond entry-level participation. In previous proposals, “beyond entry-level” was implicit in recommendations; it is now a distinct recognition pathway to encourage ambition beyond the minimum.

At the entry level, companies must take responsibility for 1% of their highest emissions scope over a five-year cycle. This can be met in two ways:

- Option A: Ex-post mitigation
- Option B: Applying a carbon price to 1% of emissions, with funds directed

to mitigation or other climate activities.

The SBTi team noted that the 1% is not science-based but represents a feasible threshold that justifies validation. The SBTi team suggested a minimum carbon price of \$20, informed by research into current corporate practices, and confirmed all contributions must meet quality criteria and undergo third-party verification.

Option A

- An EWG member asked whether “highest scope” referred to Scope 1, 2, or 3.
- Another member asked if Option B (carbon price) included any embedded ton-for-ton minimum requirement.
- A question was raised on whether the \$20 carbon price would increase over time toward a science-based value.

Option B

- An EWG member supported the flexible design but requested that communication emphasize the stepwise progression to higher ambition.
- An EWG member asked how entry-level recognition would interface with existing SBTi validation cycles.
- An EWG member suggested aligning recognition percentages at each stage of the framework (for example, 1 percent initially and 10 percent by 2035) for clarity. They also suggested aligning emissions scope coverage at each stage, noting a disconnect between covering the highest scope at Entry recognition, which might be scope 3, and then switching to scope 1 to post-2035.

5. Proposal: Optional recognition - Climate leadership tier

The Climate Leadership tier was described by the SBTi team.

It is positioned as the “north star” for best practice. Category A companies would apply a science-based carbon price to 100% of their ongoing Scope 1–3 emissions; Category B companies would apply it to 100% Scopes 1 and 2. The budget must be used to fund ex-post mitigation equivalent to at least 40% of ongoing emissions, and the recommended price is \$100/ton, informed by academic research.

The carbon price itself is not mandatory, but companies must justify their chosen price with academic references and disclose both overall and disaggregated scope-level prices if applicable.

Option A

- An EWG member asked whether the 40% ton-for-ton requirement applies only to the climate leadership tier and not lower levels.
- Another expressed concern that low carbon prices (e.g., \$20) or differentiated

pricing for Scope 3 could lead to all funds being consumed by the ton-for-ton requirement, limiting investment in other activities.

- A suggestion was made that the 40% requirement might instead apply to budget rather than tons delivered.
- One member recommended requiring disaggregated disclosure of carbon prices by scope to avoid inconsistencies.

Option B

- An EWG member expressed concern that differentiating mitigation activities could devalue nature-based credits.
- An EWG member argued that integrating durable removals directly into the main framework, rather than separate tracks, would better drive investment.

6. Proposal: Minimum requirement post-2035

The SBTi team presented the proposed minimum responsibility requirement effective from 2035. From that year onward, Category A companies must take responsibility for 10% of ongoing Scope 1 emissions, increasing linearly to 100% by the net-zero target year.

This simplified approach replaces earlier sectoral differentiation discussed at the EWG in-person meeting to avoid operational complexity. Reasons included:

- Many companies have emissions across multiple sectors.
- Defining “hard-to-abate” sectors is complex for ongoing emissions.
- The “highest scope” can shift over time, complicating standard communication.

Eligible activities are ex-post mitigation outcomes (reductions and removals), with at least 17% of mitigation outcomes in 2035 to be long-lived removals stored for centuries to millennia. The share will rise each cycle in line with IPCC scenarios.

The SBTi team also introduced a new provision requiring contractual guarantees for monitoring and liability management of removals lasting until the year 2100.

These guarantees can be provided by governments, project developers, or insurance entities. The timeline aligns with the Paris Agreement horizon and was judged to be the longest feasible contractual duration.

Option A

- An EWG member asked how the 10% and 17% thresholds interact.
- An EWG member asked whether the rate of increase would be specified in the standard.
- An EWG member requested that the Excel tool be shared for review before public consultation.
- An EWG member asked whether the 2100 guarantee conflicts with the requirement for century-to-millennia storage.
- An EWG member asked if forest projects could count toward the 17% removal requirement, given the contractual guarantee provision.

Option B

- An EWG member questioned whether focusing only on scope 1 could encourage accounting shifts into scope 2 emissions.
- An EWG member expressed concern that this framing neglects sectors where scope 3 dominates, such as construction and materials.
- An EWG members emphasized that this approach risks overlooking value-chain decarbonization opportunities.
- An EWG member asked whether nature-based solutions (NBS) were excluded under the 17% durable-removal rule.
- Several EWG members raised concern that the focus on technological removals undervalues the role of natural systems.
- An EWG member queried how these thresholds were determined and whether they would be subject to consultation.

7. Proposal: Neutralization at the net-zero target year

The SBTi team explained that from the net-zero target year, companies must neutralize all remaining residual emissions using carbon dioxide removal (CDR).

Key elements include:

- Neutralization covers all Scopes 1–3.
- For long-lived gases, removals must have century-to-millennia storage.
- For short-lived gases, short-lived removals may be acceptable.
- All removals must have contractual permanence until at least 2100.
- Quality criteria for removals will be included in an annex.

Option A

- An EWG member asked how this interacts with the FLAG standard.
- An EWG member sought clarification on shared responsibility for Scope 3 emissions.
- An EWG member asked whether companies achieving 100% durable removals early could claim technical net zero.

Option B

- An EWG member argued that requiring guarantees until 2100 may be infeasible for most projects.
- Several EWG members emphasized that these requirements could discourage participation in natural-based or community-based projects.
- An EWG member supported the concept of safeguards but recommended focusing on mechanisms that prevent reversal rather than fixed-term contracts.