SBTi Technical Council Meeting Minutes

31 October - 15:00-18:00 CET

Public

Disclaimer:

The meeting notes provided herein are intended to capture the discussions, decisions, and actions taken during the meeting to the best of the note-taker's ability. While efforts have been made to accurately represent the proceedings, it is essential to acknowledge that these minutes are a summary and may not capture every detail or nuance of the discussions held. In addition to human note-taking, AI tools were used to support the drafting and summarization of these minutes.

While every effort has been made to respect the confidentiality of sensitive information, please be aware that the meeting minutes may contain references to discussions or materials considered confidential or privileged. The unauthorized disclosure, distribution, or use of such information is strictly prohibited. If you believe any sensitive information has been improperly disclosed, please contact the Technical Council Chair

Meeting minutes are subject to revision and amendment. The content may be updated or modified based on corrections, additions, or clarifications deemed necessary by the Technical Council Chair and Vice-Chair.

Abbreviations:

CEO	Chief Executive Officer
CFE	Call for Evidence
CTO	Chief Technical Officer
CNZ	Corporate Net-Zero
CoC	Code of Conduct
EACs	Environmental Attributes Certificates
EAG	Expert Advisory Group
EWG	Expert Working Group
FI	Financial Institution
FINT	Financial Institutions Near-Term
FINZ	Financial Institutions Net-Zero
IAM	Integrated Assessment Methodology
OC	Oversight Committee
OER	Ongoing Emissions Responsibility
O&G	Oil and Gas
RECs	Renewable Energy Certificates
SAG	Scientific Advisory Group
SBT	Science Based Target
SBTi	Science Based Targets initiative
SOP	SBTi Procedure for Development of Standards v1.0
TAG	Technical Advisory Group
TC	Technical Council
TD	Technical Department
ToR	Terms of Reference

Meeting participants

Technical Council Members

Kornelis Blok (Chair)
Laura Draucker (Vice Chair)
Stephanie Roe
Doreen Stabinsky
Owen Hewlett
Mandy Rambharos
Michael Gillenwater
Pankaj Bhatia
Simi Thambi
Benjamin Caldecott
Pedro Faria
Nicole Roettmer

Absent TC members

Steven Davis
Anders Bjørn
Maria Virginia Vilariño

SBTi

Alberto Carrillo Pineda (CTO)
Emma Watson (Head of Corporate Standards)
Piera Patrizio (Head of Research)
Giulia Camparsi (Senior Analyst - Value Chain)
Hugo Ernest-Jones (Value Chains Lead)
Alice Farrely (Subject Matter Expert, BVCM & Neutralization)

Session note takers

Hussein Kassir (TC Secretary)

SBTi Observers

David Kennedy (CEO)
Eoin White (Research Team)
Humphrey Adun (Research Team)
Erin Lasher (Corporate Standards Team)

Meeting Agenda:

1. Welcome and Agenda

2. Corporate Net-Zero Standard V2.0 – Second Consultation Draft (PC2)

3. Closing and Next Steps

Meeting Objectives:

The Technical Council (TC) convened to:

(i) review key TC feedback and proposed revisions to the Corporate Net-Zero Standard (CNZS) Version 2.0 Second Consultation Draft (PC2); and

(ii) confirm whether the TC has any objections to publishing CNZS v2.0 PC2 for a second public consultation period, and agree on immediate follow-up actions and process.

High-level summary of feedback and decisions:

The TC reviewed ~100 comments from 10 members on the CNZS v2.0 PC2 draft. Most were minor or clarificatory. Three major topics were discussed in depth: Scope 2 wording and claims; the treatment of activity pools and sector-level interventions (EACs); and post-2035 responsibility and the role of IAMs.

I.Corporate Net-Zero Standard V2.0 – Second Consultation Draft (PC2):

Summary of feedback and discussions:

Status, scope and process

- The Secretariat recapped the PC1 → PC2 process, Expert Working Group (EWG) inputs and an ongoing pilot programme (≈50 companies expected), whose results will feed into the next draft alongside PC2 consultation inputs.

Scope 2 – wording, claims and certificates

- The TC discussed revised Scope 2 language distinguishing two routes: (i) sourcing low-carbon electricity; and (ii) matching with unbundled certificates.

- Members stressed the need for clear claims guardrails and alignment with emerging GHG Protocol Scope 2 guidance. The draft will:

  - require companies to disclose which route they used at the end of the target cycle;

  - disallow "low-carbon sourcing/procurement" claims when targets are met only through unbundled certificates; and

  - retain strong attribute-ownership language to reduce double-counting.

- Temporal matching (≥10 GWh threshold), long-term dates (2040 market-based; 2050 location-based) and references to external initiatives (e.g. RE100, 24/7) will be tested via consultation while keeping explicit acknowledgement of ongoing GHG Protocol work.

Scope 3 – activity pools, sector-level interventions and EACs

- The Secretariat explained the distinction between:

  - *activity pools* (actions traceable to a physically connected pool where certificates for the same commodity can be used); and

  - *sector-level interventions* (unbundled EACs used outside the value chain only where activity/pool-level options are not yet feasible, with a "source as close as practical" expectation and like-for-like commodity rules).

- Members suggested additional consideration about guardrails and legal review of claims to avoid misinterpretation and greenwashing risks. EAC-type actions will be kept as reported "contributions", not merged into inventories, until the GHG Protocol finalises impact-quantification rules.

Ongoing Emissions Responsibility (OER)

- The TC discussed OER thresholds and framing:

  - 1% minimum responsibility threshold for "Recognized" status and 40% ex-post mitigation for "Leadership" are retained for consultation, supported by background rationale and an upcoming cost-implications tool.

  - Price floors will be framed using "well-established carbon-pricing methodologies", with indicative internal fees (e.g. ≥20 USD/t and ≥80 USD/t) to be consulted on.

- Members emphasised the need to distinguish contribution vs neutralisation claims and to avoid generic "avoided emissions" wording. The draft will refer to a concrete

list of eligible activities, framed as contributions.

Post-2035 responsibility and IAMs

- The Council revisited concerns about perceived reliance on integrated assessment models (IAMs) for removal quantities and long-term responsibility.

- The Secretariat clarified that IAM outputs are used to inform indicative ratios and residual-emission factors, not to prescribe corporate removal volumes.

- As a precautionary step, the TC supported reframing post-2035 requirements as qualitative and illustrative in this version.

Pilot testing, transparency and tracking

- The TC welcomed plans to share an aggregated pilot cohort profile and publish a short external note on the pilot programme (without naming individual companies).

- Members requested a structured comment-disposition log for TC feedback to show how comments (especially deferred minor items) are addressed over time.

Summary of actions and decisions:

The TC raised no objections to publishing CNZS v2.0 PC2 for a second public consultation period, subject to implementation of agreed follow-ups.

II. Next Steps

Summary of feedback and discussions:

- The Secretariat outlined the indicative external timeline:

  - launch of the CNZS v2.0 PC2 public consultation in the week following the meeting, running until early December;

  - pilot testing continuing through mid–late December;

The TC was reminded of upcoming meetings:

- a session on 18 November to discuss "Principles for Decision-Making" (for feedback) and any urgent CNZ V1.3-related issues;

- a December session (18 December) to cover the FLAG No-Deforestation Policy.