



SCIENCE  
BASED  
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

# SBTi Technical Council Meeting Minutes

16 February 2024 - 15:00-18:00 CET

Virtual

**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.

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 unauthorised 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

CTO - Chief Technical Officer

SBT - Science Based Target

SBTi - Science Based Targets initiative

TD - Technical Department

TC - Technical Council

ToR - Terms of Reference

OC - Oversight Committee

EAG - Expert Advisory Group

FINT - Financial Institutions Near-Term

FINZ - Financial Institutions Net-Zero

CNZ - Corporate Net-Zero

## Meeting participants

### Technical Council Members

Kornelis Blok (Chair)  
Laura Draucker (Vice Chair)  
Maria Virginia Vilariño  
Pankaj Bhatia  
Mandy Rambharos  
Pedro Faria  
Nicole Roettmer  
Micheal Gillenwater  
Doreen Stabinsky  
Anders Bjørn  
Simi Thambi  
Stephanie Roe  
Owen Hewlett  
Benjamin Caldecott  
Steven Davis

### SBTi

Alberto Carrillo Pineda (CTO, SBTi)  
Mike Danielson (Project Lead Oil and Gas, SBTi)  
Nate Aden (Head of Financial Institutions, SBTi)  
Brodie Howlett (Insurance Underwriting Project Lead, SBTi)  
Hussein Kassir (Technical Team Coordinator, SBTi)

### Session note taker

Hussein Kassir (Technical Team Coordinator, SBTi)

## Meeting Agenda

1. Welcome and Agenda
2. 2024 Work Plan Overview
3. FINT Update
4. Insurance standard
5. Chemicals Standard
6. Next Steps and Closing

# Meeting Minutes

## Session 1: Welcome and Agenda

### Presenter / Facilitator:

Kornelis Blok (Chair, Technical Council)

### Purpose of the session:

Presentation of agenda of the day

### Summary:

Information session does not need a quorum to commence

### Clarifications:

N/A

### Decisions:

N/A

### Actions:

N/A

## Session 2: 2024 Work Plan Overview

### Presenter / Facilitator:

Alberto Carrillo Pineda (Chief Technical officer, SBTi)

### Purpose of the session:

**For information** - Update on the Technical Department latest activities.

### Summary:

A brief update on the development status of all priority projects for 2024 was shared.

### Clarifications:

N/A

### Decisions:

N/A

**Actions:**

N/A

**Session 3: Financial Institution Near Term Update**

**Presenter / Facilitator:**

Nate Aden (Head of Financial Institution, SBTi)

**Purpose of the session:**

**For information** - Updating Technical Council on the Financial Institution Near Term Guidance Pilot testing

**Summary:**

The pilot testing results for FINT standards were presented upon which the final draft will be produced.

**Clarifications:**

N/A

**Decisions:**

N/A

**Actions:**

N/A

**Session 4: Insurance Standard**

**Presenter / Facilitator:**

Brodie Howlett (Insurance Project Lead, SBTi)

**Purpose of the session:**

**For information** - Presentation of an overview of the Insurance Standard

**Summary:**

The project team presented which elements of Financial Institutions' insured emissions will be included in the Financial Institutions Net-Zero Standard. The team highlighted that commercial primary insurance, personal automotive, and reinsurance will be the focus and provided a high-level conceptual framework on coverage and methods that will unify the entirety of FINZ.

**Clarifications:**

N/A

**Decisions:**

N/A.

**Actions:**

N/A

**Session 5: Chemicals Standard**

**Presenter / Facilitator:**

Karl Downey (Head of Sector Development, SBTi)  
Mike Danielson (Project Lead Energy and Chemical, SBTi)

**Purpose of the session:**

**For information** - Presentation of an overview of the Chemicals Sector Specific Standard

**Summary:**

The SBTi presented an introduction to the sector-specific resources being developed for the chemicals sector that aims to establish new emissions intensity convergence pathways for each of the primary chemicals (ammonia, methanol, and high-value chemicals).

The chemicals sector project has been in development since mid-2022, with the goal to develop sector-specific target setting methods and guidance for this global industry. An initial draft developed in late 2023 is currently undergoing review in preparation for public consultation in Q2 2024.

Various questions were addressed; how SBTi is planning to address agriculture emissions, which bio-based accounting approach it will use and which scope 3 coverage will be referenced.

**Clarifications:**

N/A

**Decisions:**

N/A

**Actions:**

N/A

## **Session 6: Next Steps and Closing**

### **Presenter / Facilitator:**

Kornelis Blok (ViceChair, Technical Council)

### **Purpose of the session:**

Closing of the session and next steps

### **Summary:**

TC will reconvene in March 2024

The Chair closed the meeting

### **Clarifications:**

N/A

### **Decisions:**

N/A

### **Actions:**

N/A