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# SBTi Technical Council Public Meeting Minutes

18 October - 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 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
COI	Conflict of Interest
EACs	Environmental Attributes Certificates
EAG	Expert Advisory Group
FI	Financial Institution
FINT	Financial Institutions Near-Term
FINZ	Financial Institutions Net-Zero
OC	Oversight Committee
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)  
Simi Thambi  
Owen Hewlett  
Pedro Faria  
Pankaj Bhatia  
Stephanie Roe  
Nicole Roettmer  
Maria Virginia Vilariño  
Steven Davis  
Micheal Gillenwater  
Benjamin Caldecott  
Mandy Rambharos

## **Absent Technical Council Members**

Anders Bjørn  
Doreen Stabinsky

## **SBTi**

Alberto Carrillo Pineda (CTO, SBTi)  
Hussein Kassir (Technical Council Secretariat, SBTi)  
Mona Karraoui (Head of Quality, SBTi) - Observer

## **Session note taker**

Alice Farrelly (Net-Zero Senior Analyst, SBTi)

# Meeting Agenda

1. Welcome and Agenda
2. Corporate Net Zero Standard Information Sessions
3. Next Steps and Closing

# Meeting Minutes

## Session 1: Welcome and Agenda

### Facilitator:

Kornelis Blok (Chair, Technical Council)

### Purpose of the session:

Presentation of agenda of the day

### Summary:

The Chair welcomed the attendees and checked the quorum. Quorum is present (11 members).

This session is an information session and quorum is not required.

The Chair presented the agenda of the day and asked the members if there were any additional points that they would like to discuss. The chair reminds TC members that their Conflict of Interest forms, submitted last year, should be reviewed.

### Clarifications:

N/A

### Decisions:

N/A

### Actions:

- TC Secretary to provide a reminder for TC members to review their COI forms.

## Session 2: SBTi Standards Development Programme 2024-2025 Update

### Facilitator:

Kornelis Blok (Chair, Technical Council)

### Purpose of the session:

**For Information** - Corporate Net Zero Standard Part 1 - Status and process

### Summary:

SBTi CTO presents slidedeck providing an update on the standards development program noting that we are now 1 year on from the technical work plan development process. The slidedeck provides an overview of the SBTi standards system, namely how Corporate Net-Zero, Financial Institutions Net-Zero and SBTi sector standards interrelate. An

overview of the 2024-2025 standard development program and timeline including planned touchpoints with TC is presented. Q4 2024 will have CNZS standard consultation draft approval meetings. Aim is to complete the delivery of the current work program within the term of current Technical Council members.

The meeting chair opens for questions to the attendees. No questions were raised.

**Clarifications:**

N/A

**Decisions:**

N/A

**Actions:**

N/A

**Session 3: Corporate Net Zero Standard Part 1 - Status and process**

**Facilitator:**

Kornelis Block (Chair, Technical Council)

**Purpose of the session:**

**For Information** - Corporate Net Zero Standard Part 1 - Status and process

**Summary:**

Head of Corporate Standards presented an update on Corporate Net-Zero Standard (CNZS) project status and process. The update included a reminder of the objectives of the project, and highlights an update that has recently been made to the project terms of reference (18/09/2024) to update the scope of the revision to include enhanced the guidelines on neutralization.

The project is in the drafting stage, with TC consultation approval session scheduled in December. Public consultation is planned for a minimum of 60 days in Q1 2024, subject to TC approval of the draft in December. The provisional outline for the CNZS V2.0 is shown.

Suggestion from the technical department to host thematic sessions on: Methods and pathways; Assessing progress against targets.

The TC also suggests a cross-cutting session to provide an overview on how the different elements of the standard interrelate, for big picture context and to facilitate the decision making. It is also suggested to include a session that focuses on the intended claims and outputs of the standard, and ensuring what is proposed in the draft adds up to enable those claims and outputs. It is noted that developing worked examples for the thematic sessions will help to inform evidence-based decision making by the TC.

**Decisions:**

- TC members will submit questions in advance of the November meeting.

**Actions:**

- SBTi to share a summary of the feedback from users over the past few years of CNZS implementation.

**Session 4: Corporate Net Zero Standard Part 2 - Underlying conceptual framework**

**Facilitator:**

Kornelis Block (Chair, Technical Council)

**Purpose of the session:**

**For Information** - Corporate Net Zero Standard Part 2 - Underlying conceptual framework

**Summary:**

SBTi CTO presents the underlying conceptual framework for the CNZS: (1) abatement targets, (2) neutralization, (3) BVCM. Feedback received during neutralization workshops held earlier this month is presented.

The meeting chair facilitates a discussion regarding the content presented.

**Decisions:**

N/A

**Actions:**

- SBTi technical team to refine language and definitions.
- SBTi technical team to create worked examples for these options.

**Session 5: Corporate Net Zero Standard Part 3 - Scope 3**

**Facilitator:**

Kornelis Block (Chair, Technical Council)

**Purpose of the session:**

**For Information** - Corporate Net Zero Standard Part 3 - Scope 3

**Summary:**

SBTi Scope 3 lead presents an update on the direction of travel for the scope 3 target framework and to share insights from the scope 3 discussion paper which was open for feedback until 4th of October. Slide deck includes a proposal for scope 3 target setting including options under consideration for determining the scope 3 target boundary and mechanisms to address emissions outside of the target boundary coverage.

Chair facilitates a discussion on feedback regarding the scope 3 proposed framework. Discussion takes place regarding the proposed approach for target boundary, and a more

general discussion on lines of evidence used to inform options and decisions within the CNZS takes place.

**Decisions:**

N/A

**Actions:**

N/A

**Session 6: Corporate Net Zero Standard Part 4 - Target assessment and renewal**

**Facilitator:**

Kornelis Block (Chair, Technical Council)

**Purpose of the session:**

**For Information** - Corporate Net Zero Standard Part 4 - Target assessment and renewal

**Summary:**

SBTi CTO presents an overview proposal for the SBTi continuous improvement cycle. The current SBTi framework focuses on driving ambition, whilst the proposed model aims to drive performance.

The presentation provides an overview of the mechanisms that will be used to formalize the renewal process at SBTi including renewal policy, claims policy, assurance model, transitory guide and SBTi standard.

**Decisions:**

N/A

**Actions:**

- SBTi technical team to provide update on renewal policy at next TC meeting.

**Session 7: Corporate Net Zero Standard Part 5 - Segmentation**

**Facilitator:**

Kornelis Block (Chair, Technical Council)

**Purpose of the session:**

**For Information** - Corporate Net Zero Standard Part 5 - Segmentation

**Summary:**

SBTi Net-Zero Standard Lead presents an overview of the proposal for segmentation within the CNZS.



TC stressed the complexity of this topic. TC members stated they would require further information, including for example the **number of companies per segment**, to determine support for this topic.

**Decisions:**

N/A

**Actions:**

N/A

**Session 8: Closing and Next Steps**

**Presenter / Facilitator:**

Kornelis Blok (Chair, Technical Council)

**Purpose of the session:**

**For Information** - closing and next steps

**Summary:**

The Chair asked if there are any remaining questions or topics to be raised. None were raised.

Chair Closed the meeting

**Clarifications:**

N/A

**Decisions:**

N/A

**Actions:**

N/A

Ends.



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