

Corporate Standard Meeting Minutes

Meeting number 1

Date: 22 October 2024

Session 1 time: 09:00 – 11:00 ET / 15:00 – 17:00 CET

Session 2 time: 17:00 – 19:00 ET / 23:00 – 01:00 CET

Location: Virtual

Attendees

Technical Working Group Members – Session 1 attendees

1. Christina Abbott, KPMG
2. John Altomonte, WWF-Philippines, Ateneo School of Government, and Verne Climate Solutions
3. Christa Anderson, WWF
4. Rob Anderson, Department of Infrastructure, Transport, Regional Development, Communications and the Arts, Australia
5. Samuel Anuga, Academy of International Affairs (AIA), Germany
6. Erika Barnett, Greenhouse Gas Management Institute
7. Tatiana Boldyreva, CDP
8. Jasper Chan, The Hong Kong and China Gas Company Limited
9. Gonzalo Chiriboga, Central University of Ecuador
10. Debbie Crawshawe, Department of Business and Trade, UK Government
11. Robert Gray, DuPont
12. Henk Harmsen, SustainCERT
13. Ron Hechelmann, University of Kassel
14. Kia Hong Goh, Nanyang Technological University, Singapore
15. Burkhard Huckestein, German Environment Agency
16. Gijs Kamperman, KLM Royal Dutch Airlines
17. Micheline Khan, World Resources Institute
18. Eric Knachel, Deloitte
19. Vincent Kong, Sun Hung Kai Properties
20. Suresh Krishna, Infosys Limited
21. Dedy Mahardika, International Finance Corporation (IFC)
22. Martina Massei, Science Based Targets Initiative (SBTi)
23. Claire McCarthy, We Mean Business Coalition
24. Alexis McGivern, University of Oxford
25. Brandon McNamara, Northern Arizona University
26. Philippe Missi Missi, UNFCCC Regional Collaboration Center West and Central Africa
27. Sachin Nimablakar, Oak Ridge National Laboratory
28. Monica Oleo, Redeia
29. Joanne Richmond, CK Hutchison
30. Sheila Scott, Jacobs
31. Jay Shi, Procter & Gamble
32. Monika Shrivastava, JSW Cement
33. Alisa Shumm, PricewaterhouseCoopers
34. Vicky Sullivan, Duke Energy
35. Heather Vainisi, Google

Technical Working Group Members – Session 2 attendees

1. Catherine Atkin, Carbon Accountable and Stanford CodeX Climate Data Policy Initiative
2. Rebecca Berg, The Climate Registry
3. Rogelio Campos, Ministry of Environment, Peru
4. Bonar Laureto, Ernst & Young Philippines
5. Felipe Martinez Rodriguez, Hydro
6. Philippe Missi Missi, UNFCCC Regional Collaboration Center West and Central Africa
7. Ann Radil, Watershed
8. Judy Ryan, External Reporting Board, New Zealand
9. Margaret Weidner, Impact Pathways
10. Rubens Ferreira, Carbonauta Ltd

Guests

None present

GHG Protocol Secretariat

1. Iain Hunt
2. Hande Baybar
3. Allison Leach
4. Fui Yee Ng
5. David Rich

Documents referenced

1. Draft Standard Development Plan for the Corporate Standard
2. Slides for the Corporate Standard meeting on 22 October 2024
3. Technical Working Group Terms of Reference
4. Greenhouse Gas Protocol Conflict-of-Interest Policy

Item	Topic and Summary	Outcomes
1	<p><i>Welcome and housekeeping</i></p> <p>The Secretariat welcomed Technical Working Group (TWG) members and opened with an overview of the evolving landscape related to GHG accounting and reporting. TWG housekeeping topics were presented including shared values, guidelines related to confidentiality and integrity, recording of meetings, sharing of documents, and meeting participation. The Secretariat fielded questions related to GHG Protocol collaboration and alignment with other standard setters and programs and to TWG housekeeping considerations.</p>	No specific outcomes.
2	<p><i>Standard Development Plan</i></p> <p>An overview of the draft Standard Development Plan (SDP), shared with TWG members prior to meeting, was provided, along with discussion of questions raised by TWG members on the document.</p>	TWG members will review the draft Standard Development Plan and may provide feedback via a form to be shared by the Secretariat.
3	<p><i>Scope of work</i></p> <p>The scope of work for the Corporate Standard TWG from section 5 of the SDP was detailed. The Secretariat responded to questions from TWG members on the scope of work including those related to interdependencies across topics within the Corporate Standard and across workstreams.</p>	No specific outcomes.
4	<p><i>Decision-making criteria</i></p> <p>The GHG Protocol decision-making criteria were presented as a tool that will be used in the TWG process to evaluate options on the table, with related questions discussed.</p>	No specific outcomes.
5	<p><i>What to expect as TWG members</i></p> <p>Additional logistical information related to the TWG process was detailed, including an overview of the standards update process, scheduling of meetings, time commitment, and communication and feedback options. Expectations of TWG members were highlighted. An outline of discussion papers to be shared by the Secretariat on key topics was provided.</p>	TWG members invited to share comments via a feedback form to be shared by the Secretariat.
6	<p><i>Q&A and next steps</i></p> <p>Time was made available at the end of the meeting to field remaining questions from TWG members. A recap of next steps was provided to conclude the meeting.</p>	<p>The Secretariat will share calendar holds for upcoming 12 months of TWG and subgroup meetings.</p> <p>The Secretariat will share general feedback form with TWG members.</p> <p>The Secretariat will share the first discussion papers with subgroups at November meetings.</p>

Summary of discussion and outcomes

1. Welcome and housekeeping

- TWG members were welcomed to the Corporate Standard Technical Working Group in the first official full meeting. Brief history and context were provided, including a timeline of select historical milestones related to GHG accounting and reporting, and a list of standards, regulations, and programs for which GHG Protocol provides a GHG accounting foundation.
- Key housekeeping topics were presented, including shared values, guidelines and procedures related to confidentiality and integrity, Zoom logistics and recording of meetings, document sharing with TWG members, document sharing with the public, and meeting participation.

Summary of discussion

- Members provided input on the shared values for the TWG.
- Questions were posed about how the ISO 14064 standards relate to the GHG Protocol. Considering that ISO 14064-1 is also undergoing a revision, these questions included how alignment is going to be facilitated across the processes. The Secretariat noted that GHG Protocol and ISO standards are complementary and that the two parties are in active discussions about promoting alignment.
- Questions were posed about collaboration between GHG Protocol and other standard setters such as ISO and IFRS. A link describing the official partnership between GHG Protocol and IFRS was shared: [RELEASE: GHG Protocol Launches Official Partnership with IFRS Foundation | GHG Protocol](#).
- A TWG member asked when meeting materials will be made public in the GHG Protocol Governance Document Repository. The materials will be posted after TWG meetings on Fridays, following any necessary internal review.
- It was clarified that TWG members are free to discuss the content of TWG meetings outside the TWG process, but must follow Chatham House Rule.
- A TWG member asked how disagreement will be conveyed in meeting minutes. In these cases, the minutes will describe the topic and note that consensus was not achieved. The different views will be documented, along with the ways forward.

Outcomes (e.g. recommendations, options)

- No specific outcomes.

2. Standard Development Plan

- The draft Standard Development Plan for the Corporate Standard was presented to TWG members. Key sections were highlighted, including stakeholder survey feedback, objectives of the Corporate Standard revision, an overview of the scope of work, and a table summarizing the organization of the Corporate Standard Technical Working Group into three subgroups and two phases.

Summary of discussion

- Questions were posed about when and how TWG members can provide feedback for topics covered in subgroups they are not part of. The Secretariat clarified that this type of feedback can be submitted in two ways. First, all subgroups will bring recommendations to the full Corporate Standard TWG for discussion and feedback. The full Corporate Standard TWG will meet quarterly to discuss recommendations. Second, all Corporate Standard TWG members can provide written feedback on any subgroup's material at any time during the process.
- A TWG member asked if there will be any interaction with the governance bodies or across workstreams. The Secretariat does not anticipate direct interaction between the TWG and governance bodies. However, there may be opportunities for TWGs to interact with other workstreams as needed for specific cross-cutting topics.
- It was clarified that all workstreams have their own objectives for the revision process based on their unique needs and scopes of work.
- It was clarified that all four current revision processes (Corporate Standard, Scope 2 Guidance, Scope 3 Standard, Actions & Market Instruments) are being developed as part of a single Corporate Suite of Standards.

- A TWG member asked if there is ambition to develop accounting standards for carbon pricing policy in domestic markets. The Secretariat clarified that there are no active plans on this topic.

Outcomes (e.g. recommendations, options)

- TWG members will review the draft Standard Development Plan and were invited to provide written feedback via a form to be shared by the Secretariat.

3. Scope of work

- The scope of work detailed in the draft Standard Development Plan was presented, including the out-of-scope items, and the membership and meeting plan for each subgroup.

Summary of discussion

- Several TWG members asked how topics with interdependencies across the workstreams will be managed, especially for the foundational objectives and principles. The Secretariat shared that it has been working internally to identify and develop strategies for managing interdependencies and cross-cutting topics, and the workstreams' staff are ensuring that they are keeping each other up to date throughout the process. As recommendations are made, those recommendations may feed into other processes and workstreams where relevant. For objectives and principles specifically, those topics were intentionally scheduled early in the revision process given the noted dependencies.
- It was clarified that the Corporate Standard workstream will consider how a preparer would select and incorporate emission factors for their calculations. However, developing new emissions factors is out of GHG Protocol's purview.
- A question was posed about when and how the appendices of the Corporate Standard will be discussed. The content of the appendices will be taken up by the subgroups addressing related material. Reconsidering the organization of the Corporate Standard, including amendments where applicable, will also be part of the revisions process.
- It was clarified that biogenic emissions and CO₂ removals will not be covered by the Corporate Standard since those topics were recently taken up in the Land Sector and Removals (LSR) Standard, which will be released in early 2025. The content of the LSR Standard will be taken into the Corporate Standard and into TWG discussions as needed.
- A specific question was posed about Appendix A of the Corporate Standard, which covers indirect emissions from electricity. Since this topic now falls under the purview of the Scope 2 Guidance, the question was shared with the Scope 2 workstream.

Outcomes (e.g. recommendations, options)

- Corporate Standard and Scope 2 workstreams will discuss revision of Appendix A.

6. Decision-making criteria

- The GHG Protocol decision-making criteria was presented as a tool that will be used to determine which option among a defined set of options should be pursued.

Summary of discussion

- A question was posed on whether assessing feasibility should focus only on the option itself, or if it should also consider the feasibility to change to the new approach. The Secretariat clarified that the feasibility criteria will first be used to assess the options as standalone options. However, as appropriate, any challenges that reporters might have with a transition will also be noted.
- It was clarified that of the alignment options for each criterion (high, medium, low), 'medium' or 'mixed' alignment can apply to both a single criterion (that has pros & cons) as well as the full suite of criteria (that may have a spectrum of low/medium/high alignment across the criteria).
- A TWG member noted that the different criteria require different areas of expertise (e.g., academics/researchers for scientific integrity; policy and financial organizations for impact; companies/preparers for feasibility). This will be kept in mind while applying the decision-making criteria.

Outcomes (e.g. recommendations, options)

- No specific outcomes.

7. What to expect as a TWG member

- The responsibilities and upcoming plans for the TWG members were presented. Key topics included an overview of the general Standard Development and Revision Procedure; meeting times and dates for the next 12 months; the format of discussion papers; the time commitment for TWG members; and communication and feedback options.

Summary of discussion

- Several members requested more information on the public consultation period and whether it will be aligned across the four workstreams. The Secretariat clarified that materials will only go to public consultation after approved by the ISB. The workstreams may go to public consultation at different times based on their respective workplans and timelines. The Corporate Standard is planning to have a single public consultation period for the full text. The public consultation will be made open to anybody wishing to contribute and it was clarified that the term “public consultation” is now being used in place of “review group” that had been used in the past.
- The process for interactions between the subgroups and full Corporate Standard TWG was detailed. In general, 3-4 iterations of subgroup meetings will be held before the full TWG reconvenes. In the full TWG meetings, subgroups will present recommendations, and the full TWG will have the opportunity to comment on all topics.
- It was clarified that discussion papers will include questions and options identified by the Secretariat based on stakeholder survey feedback and independent research. The discussion papers analyze each option using the decision-making criteria. These questions and options are intended as a starting point for discussion, and TWG member feedback will be solicited on all aspects.
- A TWG member asked if they could submit their own discussion papers. All TWG members will be welcome to submit relevant background materials and proposals throughout the process, in addition to providing feedback on the discussion papers drafted by the Secretariat.

Outcomes (e.g. recommendations, options)

- TWG members were instructed to submit any comments related to the draft Standard Development Plan, the topics covered in this meeting, or anything else related to the TWG process, including proposals or references they wish to share, via a feedback form to be shared by the Secretariat.

8. Q&A and next steps

- The Secretariat and TWG members had an open discussion on any other remaining questions. The specific next steps were identified.

Summary of discussion

- A TWG member asked if policy neutrality is expected to override attempts to make the GHG Protocol align with reporting standards. The Secretariat clarified that the goal will be interoperability, since full alignment will not be possible with a range of standards that have different requirements. The Secretariat further stated that maintaining policy neutrality and facilitating interoperability with programs are not in conflict. Policy neutrality means that GHG Protocol does not endorse any particular policies. Policy makers can use all or parts of GHG Protocol standards in policy implementation and can layer their own requirements on top of GHG Protocol standards. Facilitating interoperability with relevant programs will be a key consideration in the standard revision process.
- A TWG member requested a glossary/guidelines on key terms, with the Secretariat noting that key terms will be defined in discussion papers where relevant.
- A question was posed about how outcomes from other workstreams (especially Actions & Market Instruments) will be considered. It was clarified that the Corporate Standard Secretariat staff is working closely with the Secretariat staff for all other workstreams to manage interdependencies and

cross-cutting topics. It is possible that specific text may be proposed by another workstream for inclusion in the Corporate Standard. It was clarified that the Corporate Standard TWG will focus on inventory accounting.

Outcomes (e.g. recommendations, options)

- The Secretariat will share calendar holds for the upcoming 12 months of TWG and subgroup meetings.
- The Secretariat will share a general feedback form with TWG members.
- The Secretariat will share the first discussion papers with subgroups at the November meetings.

Summary of written submissions received prior to meeting

1. Standard Development Plan

- a. Request for clarification on whether “minor updates,” which was noted in stakeholder survey feedback, will be the level of revision for the Corporate Standard. The Secretariat clarified that this referred to results to a closed question in the stakeholder survey asking whether the Corporate Standard required major, minor, or no updates. However, there are several major topics under consideration in the revisions to meet the revision objectives based on stakeholder feedback received.
- b. It was noted that the ‘objectives of the Corporate Standard revision’ are slightly different from the decision-making criteria. The two respectively serve different purposes with the objectives of the revision being specific to updates to the Corporate Standard and the decision-making criteria applying across GHG Protocol standard development and revisions.