

Actions and Market Instruments Meeting Minutes

Meeting number 2.03

Date: 25 March 2026

Time: 09:00 – 11:00 ET

Location: "Virtual" via Zoom

Attendees

Technical Working Group Members

1. Ana Isabel Aubad Lopez, Atmosphere Alternative
2. Anastasia Behr, UL Solutions
3. Matthew Brander, University of Edinburgh
4. Giulia Camparsi, Science Based Targets initiative
5. Kim Carnahan, Center for Green Market Activation
6. Andres Casallas, World Business Council for Sustainable Development
7. Subrata Chakrabarty, World Resources Institute
8. Chris Davis, High Tide Foundation
9. Thomas Day, NewClimate Institute
10. Christopher Duck, Climate Impact Partners
11. Nermin Eltouny, Integral Consult
12. Autumn Fox, Mars
13. Michael Gillenwater, Greenhouse Gas Management Institute
14. Tim Hamers, ERGaR - European Renewable Gas Registry
15. Sitnour Hassan Mohamed Hassan, Sudanese Standards and Metrology Organization / ISO WG4
16. Hannah Hunt, Google
17. Grant Ivison-Lane, Terra Newt
18. Yaning Jin, SinoCarbon Innovation and Investment Co., Ltd.
19. Joni Jupesta, IPB University, Indonesia
20. Hiromi Kawamata, The Japan Iron and Steel Federation
21. John Kazer, Carbon Trust
22. Kristin Komives
23. Stephen Lamm, BloomEnergy
24. Aditya Mishra, Proforest
25. Hans Näsman, CDP
26. Inken Ohlsen, AP Moller Maersk
27. Silvana Paniagua, SustainCERT SA/ Value Change Initiative
28. Thuy Phung, PepsiCo
29. Patric Puetz, Smart Freight Centre
30. Steven Rosenzweig, General Mills
31. Sanna Setterwall, South Pole / ISO WG4
32. Kai Nino Streicher
33. Josh Taylor, ISEAL
34. William Tyndall, AJW Inc.
35. Xiaoxin Zhang, China National Institute of Standardization (CNIS) / ISO WG4

Guests

1. Anne Grau, France - AFNOR / ISO WG4
2. Ibrahim Eryazici, ANSI_USA / ISO WG4
3. Puvanewari Ramasamy, Global Tunikara Sdn Bhd / ISO WG4
4. Mark Staples, Shell / ISO WG4
5. Wong Zhi Xiang, TÜV SÜD / ISO WG4

GHG Protocol Secretariat

1. Pankaj Bhatia, GHG Protocol
2. Alejandra Bosch, GHG Protocol
3. Bora Youn, Deloitte & Touche
4. Cynthia Cummis, Deloitte & Touche
5. David Rich, GHG Protocol
6. Ethan Coyle, Deloitte & Touche
7. Kevin Kurkul, GHG Protocol
8. Ralf Pfitzner, GHG Protocol
9. Sam LaFuria, Deloitte & Touche
10. Yumzhana Daneeva, GHG Protocol

Documents referenced

N/A

Item	Topic and Summary	Outcomes
1	<p><i>Welcome & Housekeeping</i></p> <p>The Secretariat presented the agenda and key housekeeping items were highlighted, including introducing new Secretariat members, rules and expectations around the sharing of information, Zoom meeting logistics, guidelines, procedures, and shared values. The Secretariat introduced new members joining the working group.</p>	No specific outcomes.
2	<p><i>Statement 3 design</i></p> <p>The Secretariat presented options for statement 3 design, including the possibility of combining reporting elements and structures for reporting positive and negative impacts.</p>	No specific outcomes.
3	<p><i>Statement 2 additionality</i></p> <p>The Secretariat presented outputs from the quality criteria subgroup conversation on the applicability of additionality in statement 2, facilitating further member feedback.</p>	No specific outcomes.
4	<p><i>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 the next steps was provided to conclude the meeting.</p>	No specific outcomes.

Summary of discussion and outcomes

1. Welcome & Housekeeping

- The Secretariat presented the agenda and key housekeeping items were highlighted, including introducing new Secretariat members, rules and expectations around the sharing of information, Zoom meeting logistics, guidelines, procedures, and shared values. The Secretariat introduced new members joining the working group.

Summary of discussion

- No points of discussion were raised by working group members.

Outcomes (e.g. recommendations, options)

- No specific outcomes.

2. Statement 3 design

- The Secretariat presented options for statement 3 design, including the possibility of combining reporting elements and structures for reporting positive and negative impacts.

Summary of discussion

- Discussion of option A

- Some members expressed confusion about what actions could be considered 'in value chain' in statement 3 but not already represented in a scope 3 inventory.
 - Some members suggested that the distinguishing feature would be consequential accounting rather than attributional accounting in statements 1 and 2.
- Some members suggested that option A would not create a loss in transparency.
- A member suggested support for option A, citing an expected inability to distinguish the categories in practice.
- Discussion of option B
 - A member suggested that option B may alleviate an incentive problem in which a reporter invests in a full factory but only sources a small amount of the outputs.
 - Some members suggested that while the option may address the identified problem it may also create larger problems related to the credibility of associated claims.
- Discussion of option C
 - Some members suggested that a positive of this option is that it resolves the complicated problem of clearly defining what sector an intervention belongs to.
 - Some members noted that it is unclear to them whether 'sector associated' refers to the sector in which the reporting company belongs or the sector in which the mitigation happens.
 - A member suggested that they would be opposed to option C, citing the example of an intervention at a farm that produces multiple crops from which a reporting company only sources one crop, suggesting that the intervention reporting for 'in value chain' would be limited by crop share.
 - Some members suggested that this example should be considered 'in value chain'.
 - Some members suggested that rotational crops further complicates this example, suggesting that other initiatives would not consider this 'in value chain'.
 - Some members suggested a further example of a reporter having traceability to a supply shed but the land is being taken out of production for peat restoration.
 - Some members suggested that there is a need to further clarify what is considered 'in value chain' to determine if there is value in a 'sectoral' category.
 - Some members suggested that the 'sectoral' category is useful because traceability within a sourcing region can be difficult for agricultural projects.
 - Some members expressed support of option C, suggesting that for the sake of simplicity categories should be limited to only those with a clearly defined use case.
 - Some members expressed opposition to option C, suggesting that companies will only invest in actions that count towards a target and increase business and supply chain resilience, thus making it important to distinguish what is value chain associated versus beyond value chain.
 - A member expressed support of option C, suggesting that 'sector associated' would essentially be the same as 'global' in the case of sectors like energy, given that all companies use energy.
 - Some members expressed opposition to option C, suggesting that the differentiation can be helpful for reporters if the rules for distinction are clearly set.
- Discussion of option D
 - A member expressed opposition to option D, suggesting that it is the only category to report consequential analysis within organizational boundaries.
- Additional discussion of options
 - Some members asked whether it is possible to select multiple options, specifically citing options A and C.
 - Some members suggested that options A and C together would create simplified reporting structure that communicates where reporters have direct influence and where they do not.
 - Some members suggested that it is necessary to clarify whether the classification is based on where the action is occurring or where the reductions and/or removals are associated.
 - A member suggested that 'in value chain' would be used for actions in which the reporter has influence with suppliers, whereas 'sectoral' would be used for actions with low influence.
 - A member asked whether it is necessary to consolidate categories at all.

- Some members suggested that consequential accounting may require the same use of secondary data to construct a baseline and projected impact assessment.

Outcomes (e.g. recommendations, options)

- Indicative polling question: Which option do you support for statement 3 categories?
 - Option A: Combine 'within organizational boundary impacts' with 'value chain associated impacts' (13)
 - Option B: Combine 'value chain associated impacts' with 'sector associated impacts' (3)
 - Option C: Combine 'sector associated impacts' with 'beyond value chain and sector (global) impacts' (11)
 - Option D: Eliminate 'within organizational boundary impacts' (4)
 - Option E: No change. (14)

3. Statement 2 additionality

- The Secretariat presented outputs from the quality criteria subgroup conversation on the applicability of additionality in statement 2, facilitating further member feedback.

Summary of discussion

- Some members suggested that the intent of statement 2 should be the basis of discussion and decision-making regarding additionality.
- A member clarified that the AIM Platform additionality requirement has updated text relative to the text displayed in the slides.
- Some members suggested that absolute claims of causality would be difficult for assurance and verification, but that degrees of causality may be possible.
- Some members suggested that additionality not being included in scope 2 is not a 'complication' but rather aligned with the original intent of the market-based approach.
 - The Secretariat clarified that the 'complication' is not for scope 2 but rather for the implication for a potential unified accounting approach in statement 2.
 - The Secretariat further suggested that we should explore if there a uniqueness to the electricity sector that cannot be applied to other sectors and is the basis to understand why additionality might not be needed for electricity but is needed for other sectors.
- A member suggested that statement 2 should emphasize additionality but suggested that financial additionality should be prioritized over regulatory additionality to provide fairness to companies operating in different regulatory environments.
- A member suggested that additionality or causality could be considered as a requirement in cases where traceability is weaker.
- Some members suggested that it is necessary to establish a clear elaboration on what would serve as the baseline for an additionality assessment.
- Some members suggested that regulatory requirements may require reporters to extend beyond 100% reductions to achieve net zero if regulatory additionality is required.
- A member suggested that long term net zero targets are based on the physical inventory, not the market-based approach.
 - Some members suggested that companies in certain sectors and markets are using market-based approaches for target setting.
 - Some members suggested that setting targets only based on the physical inventory will require all companies to simultaneously reach net zero, which could reduce the incentive for first-movers.
- Some members suggested that the next step should be to map what the result of each statement is designed to communicate to stakeholders before determining if additionality is relevant.
 - A member further suggested that case studies will be helpful to further explore these concepts.
 - Some members further suggested that clarifying the intended theory of change will also help in future discussions.

Outcomes (e.g. recommendations, options)

- No specific outcomes.

4. Next steps

- Time was made available at the end of the meeting to field remaining questions from TWG members. A recap of the next steps was provided to conclude the meeting.
- The next TWG meeting was scheduled for April 22nd.

Summary of discussion

- No points of discussion were raised by working group members.

Outcomes (e.g. recommendations, options)

- No specific outcomes.

Summary of written submissions received prior to meeting

N/A