

Corporate Standard Meeting Minutes

Subgroup 1, Meeting #12

Date: 17 March 2026

Time: 09:00 – 11:00 ET / 14:00 – 16:00 CET

Location: Virtual

Attendees

Technical Working Group Members

1. Catherine Atkin, Carbon Accountable and Stanford CodeX Climate Data Policy Initiative
2. Erika Barnett, Greenhouse Gas Management Institute
3. Tatiana Boldyreva, CDP
4. Stephanie Chow-Ashton, ISO/TC207/SC7/WG4 and Glasgow Financial Alliance for Net Zero
5. Victoria Evans, SCS Engineers
6. Robert Gray, DuPont
7. Burkhard Huckestein, German Environment Agency
8. Micheline Khan, World Resources Institute
9. Marine Kohler, CentraleSupélec, Université Paris-Saclay
10. Dedy Mahardika, International Finance Corporation (IFC)
11. Philippe Missi Missi, UNFCCC Regional Collaboration Centre West and Central Africa
12. Ann Marie Mohan-Sidhu, EcoEra
13. Patrick Murphy, Sierra Club
14. Joanne Richmond, CK Hutchison
15. Vicky Sullivan, Duke Energy

Guests

1. Ibrahim Eryazici, ISO/TC207/SC7/WG4 and Dow
2. Anne Grau, ISO/TC207/SC7/WG4 and EDF France

GHG Protocol Secretariat

1. Hande Baybar
2. Iain Hunt
3. Allison Leach

Documents referenced

1. Slides for the Corporate Standard TWG Subgroup 1 meeting on 17 March 2026

Item	Topic and Summary	Outcomes
1	<p><i>Introduction and housekeeping</i></p> <p>The Secretariat welcomed TWG members to the twelfth meeting of Subgroup 1 and reviewed the objectives and agenda for the meeting.</p>	No specific outcomes.
2	<p><i>Review phase 2 progress to date</i></p> <p>The Secretariat provided an overview of phase 2 progress to date, including results from the Full TWG Meeting 5 feedback survey on Subgroup 1 preliminary outcomes</p>	Complete poll results (including responses to live meeting polls and post-meeting feedback surveys) from Subgroup 1 Meeting 11 and Full TWG Meeting 5 (Subgroup 1 topics only) are included with the summary of written responses received prior to the meeting.
3	<p><i>Timing of base year recalculations</i></p> <p>The Secretariat presented background information related to the timing of base year recalculations for structural changes that occur in the middle of the year and invited discussion from members on whether to maintain current Corporate Standard provisions on the topic.</p>	Outcomes from indicative polls will be reported following completion of the Meeting 12 feedback survey.
4	<p><i>Reporting requirements</i></p> <p>The Secretariat presented background information on reporting requirements related to the base year and base year recalculations and invited discussion from members on whether additional reporting elements beyond those currently specified in the GHG Protocol corporate suite of standards should be considered.</p>	Outcomes from indicative polls will be reported following completion of the Meeting 12 feedback survey.
5	<p><i>GHG targets</i></p> <p>The Secretariat presented background information related to GHG targets and invited discussion from members on what specifications the Corporate Standard should provide on the topic.</p>	Outcomes from indicative polls will be reported following completion of the Meeting 12 feedback survey.
6	<p><i>Wrap up and next steps</i></p> <p>The Secretariat outlined next steps including a request for responses to a feedback survey and dates for upcoming meetings.</p>	<p>The Secretariat will share meeting materials.</p> <p>The Secretariat requested that members respond to a Meeting 12 feedback survey, with responses requested by Friday, April 17th, 2026.</p> <p>The next meeting of Subgroup 1 is scheduled for April 28th, 2026.</p>

Summary of discussion and outcomes

1. Introduction and housekeeping

- The Secretariat welcomed TWG members to the twelfth meeting of Subgroup 1 and reviewed the objectives and agenda for the meeting. (slides 1-11)

Summary of discussion

- No discussion raised.

Outcomes (e.g. recommendations, options)

- No specific outcomes.

2. Review phase 2 progress to date

- The Secretariat provided an overview of phase 2 progress to date, including results from the Full TWG Meeting 5 feedback survey on Subgroup 1 preliminary outcomes. (slides 12-16)

Summary of discussion

- No discussion raised.

Outcomes (e.g. recommendations, options)

- Complete poll results (including responses to live meeting polls and post-meeting feedback surveys) from Subgroup 1 Meeting 11 and Full TWG Meeting 5 (Subgroup 1 topics only) are included with the summary of written responses received prior to the meeting.

3. Timing of base year recalculations

- The Secretariat presented background information related to the timing of base year recalculations for structural changes that occur in the middle of the year and invited discussion from members on whether to maintain current Corporate Standard provisions on the topic. (slides 17-21)

Summary of discussion

- A member noted that large, complex organizations will often undergo structural changes on an annual basis that necessitate the recalculation of base year emissions and that these can occur at any time of year. They added that a full year's data for an acquisition is typically unavailable in the year of the acquisition and suggested recommending that companies recalculate base year emissions after the first full year of control. Other members expressed agreement, adding comments including:
 - If a statement's included on recalculating base year emissions in the year of an acquisition be a "may" rather than a "should" as currently specified in the Corporate Standard, noting the level of effort involved for recalculating emissions.
 - Qualitative disclosure requirements can be used to provide transparency regarding structural changes for the year that they occur.
 - Recalculation in the year of a structural change might be more feasible for smaller companies compared to larger ones.
 - The marginal value of recalculated data for a partial year for the year of an acquisition does not outweigh the additional burden on users.
- A member suggested that the "pro-rata" option may be more intuitive for stakeholders viewing GHG information alongside financial information.
- **Indicative poll:** The Secretariat conducted an indicative poll asking the question: *Do you support maintaining the following Corporate Standard provisions related to the timing of base year recalculations for structural changes?*
 - 1. *Recommend recalculation be performed in the year that a structural change occurs ("should" statement)*
 - Fully support: 4 of 13

- Support with minor updates: 1 of 13
 - Oppose: 7 of 13
 - Abstain: 1 of 13
- *2. Allow recalculation to be performed in the next year after a structural change ("may" statement)*
 - Fully support: 10 of 13
 - Support with minor updates: 3 of 13
 - Oppose: 0 of 13
 - Abstain: 0 of 13
- *3. Recommend that recalculation apply to the entire year (rather than the remainder of the year after the structural change occurred), "all-year" option ("should" statement)*
 - Fully support: 5 of 13
 - Support with minor updates: 4 of 13
 - Oppose: 4 of 13
 - Abstain: 0 of 13
- *4. Allow recalculation for only the portion of the year after a structural change in the year of the change, with the full recalculation taking place in the following year, "pro-rata" option ("may" statement)*
 - Fully support: 5 of 13
 - Support with minor updates: 5 of 13
 - Oppose: 1 of 13
 - Abstain: 2 of 13
- Members opposing provisions above provided the following comments:
 - #1 and #3 should be "may" statements rather than "should" statements.
 - The focus should be the first full year with data available, rather than the year of the structural change.

Outcomes (e.g. recommendations, options)

- Outcomes from indicative polls will be reported following completion of the Meeting 12 feedback survey.

4. Reporting requirements

- The Secretariat presented background information on reporting requirements related to the base year and base year recalculations and invited discussion from members on whether additional reporting elements beyond those currently specified in the GHG Protocol corporate suite of standards should be considered. (slides 22-26)

Summary of discussion

- The Secretariat shared an example scenario for a company's GHG inventory that was subject to various changes (structural changes, methodological changes, and actual changes in emissions) and asked members if current reporting requirements provided sufficient detail for such situations. (slide 25)
 - A member asked a follow up question to invite views from other members on more granular reporting requirements to more specifically attribute changes to the inventory to different factors (e.g., a structural change, a methodological change) and the extent to which this would enhance transparency and comparability.
 - A member suggested that an appropriate level of granularity would be to report totals both prior to an after recalculation, along with reasons for recalculation. They added that an additional complication is that for companies who frequently recalculate emissions, the pre-recalculation figure will have been the result of a previous year's recalculation. They suggested that companies be required to disclose which previous year's report the pre-recalculation figures are taken from and also emphasized the importance of maintaining the originally reported emissions from the base year as a point of reference.

- A member suggested that more granular reporting of changes on a quantitative basis would introduce significant complexity to the GHG report and added that footnotes providing qualitative information on recalculations is sufficient.
- A member noted that disclosures should focus only on recalculations for changes occurring in the reporting year, and not recalculations that were performed in prior years.
- A member suggested that changes due to data improvements be broken out by emissions scope and category, with another member expressing agreement.
- The Secretariat shared current reporting elements related to tracking emissions over time in the GHG Protocol corporate suite of standards and asked for member comments on whether additional provisions should be considered. (slide 26)
 - A member emphasized the importance of disclosures providing a clear explanation of recalculations, considering that users of GHG data might not always have a high degree of trust in reported information.
 - A member noted that guidelines to distinguish mitigation outcomes from business shifts should be considered, citing an example of where a company cuts air travel to focus on local markets and whether a resulting change in emissions indicates a mitigation achievement or is the byproduct of the business shift. Another member commented that the motivation behind an emissions reduction does not matter. The Secretariat noted that to quantify the impact of a particular mitigation action entails the use of a consequential accounting approach, under the purview of the AMI TWG.
 - A member suggested that reporting elements are needed to better ensure transparency regarding changes in the reported inventory reflecting actual changes in emissions versus structural changes.
- **Indicative poll:** The Secretariat conducted an indicative poll asking the question: *Do you support adopting a provision requiring reporting of additional details for base year recalculations (like that in the Land Sector and Removals Standard)? "Companies shall disclose... Any recalculations of base year/period levels, including the rationale for recalculation and which assumptions and values were changed, with a comparison of updated values to original values."*
 - Fully support: 4 of 14
 - Support with minor edits: 6 of 14
 - Oppose: 3 of 14
 - Abstain: 1 of 14
- Members opposing provided the following comments:
 - They would support such a provision as "should" but not as a "shall".
 - The provision would increase the reporting burden for companies.
- Members expressing support with minor edits noted that they generally support the direction but needed more time to form views on specific details and would provide more input in the post-meeting survey.

Outcomes (e.g. recommendations, options)

- Outcomes from indicative polls will be reported following completion of the Meeting 12 feedback survey.

5. GHG targets

- The Secretariat presented background information related to GHG targets and invited discussion from members on what specifications the Corporate Standard should provide on the topic. (slides 27-32)

Summary of discussion

- Members provided comments emphasizing that the Corporate Standard is an accounting and reporting standard, and not a target setting standard. The Secretariat noted that GHG Protocol Standards currently provide provisions on targets, including statements that companies "should" or "may" set targets, along with conditional reporting requirements applicable when companies set targets.

- A member expressed opposition to introducing a requirement that companies establish targets, noting that some jurisdictions do not have regulatory environments that incentivize mitigation action.
- Members in support of providing a recommendation that companies set GHG targets (“should” statement) provided the following comments:
 - A “may” does not go far enough, but qualifying language may be considered with a “should” statement to note that not all companies will be in a position to set a target (e.g., due to the business environment).
 - A recommendation encourages companies to manage their emissions, but companies should decide on the level of ambition.
- Members in support of specifying GHG targets as optional (“may” statement) provided the following comments:
 - GHG Protocol’s strategic value in the broader ecosystem is in anchoring itself as an accounting and reporting standard. Proving further specification on targets, including with a recommendation (“should” statement) would create stakeholder expectations that GHG Protocol also develop detailed guidance on target setting. This has a potential of creating fragmentation in the target-setting space.
 - Small companies may not be in a position to set targets.
 - A “may” statement is used in ISO14064-1.
- A member noted that they were undecided on whether targets should be recommended (“should” statement) or just specified as an option (“may” statement), but emphasized that the Corporate Standard should not be silent on the matter. They added that an important consideration is strengthening GHG Protocol’s role as the leading accounting and reporting standard, and that the standard could include text to highlight the increased expectation that companies set targets.
- Members provided the following comments on reporting provisions related to GHG targets:
 - General comments in support of including reporting requirements to promote transparency.
 - Suggestions for reporting requirements including:
 - The emissions scopes included in a target.
 - Base year, target year.
 - The target-setting standard applied.
 - A member noted that some companies may have reasonable targets for internal management, but are not in a position to disclose them.
- Members provided the following comments on specific criteria related to GHG targets:
 - Providing specific criteria on targets is not the role of an accounting and reporting standard, and is more applicable to mitigation planning.
 - GHG Protocol should provide high-level guidance on targets, but should avoid being too prescriptive to avoid duplication with target setting programs.
 - If GHG Protocol provides any criteria related to targets, they should be SMART criteria: specific (expressed in units of CO₂e), measurable (defining conditions when target is met), ambitious (not the result of already existing developments), realistic (not based on optimistic expectations), and timebound (with a defined date to be achieved).
 - Members expressed support for high-level criteria provided in ISO 14064-1, with one member suggesting that “subnational context” be included in addition to “international, national context”.
 - Specific criteria/recommendations in areas like target coverage, disaggregation by scope, and level of ambition should not be included.
 - Programs like SBTi define prescriptive criteria for targets. Even general criteria from GHG Protocol could muddy the waters in the target setting realm.
 - Providing criteria on targets would create issues for auditors, wherein auditors would also have to review GHG targets according to criteria specified in the Corporate Standard when evaluating conformance with the standard.
- Guests and members raised questions regarding what information can be used to demonstrate progress toward achieving targets (e.g., information from a contractual inventory in a multi-statement model). The Secretariat noted that what counts toward a target is a policy issue, and outside of the scope of GHG Protocol as an accounting and reporting standard.
- **Indicative polls:**

- The Secretariat conducted an indicative poll asking the question: *What specifications (if any) should the Corporate Standard provide on the setting of GHG targets?*
 - Require that companies set GHG targets (“shall” statement): 0 of 14
 - Recommend that companies set GHG targets (“should” statement): 4 of 14
 - Specify the setting of GHG targets as optional (“may” statement): 10 of 14
 - Make no specification (i.e., be silent on the topic): 0 of 14
 - Abstain: 0 of 14

Outcomes (e.g. recommendations, options)

- Outcomes from indicative polls will be reported following completion of the Meeting 12 feedback survey.

6. Wrap up and next steps

- The Secretariat outlined next steps including a request for responses to a feedback survey and dates for upcoming meetings. (slides 26-29)

Summary of discussion

- No discussion raised.

Outcomes (e.g. recommendations, options)

- The Secretariat will share meeting materials.
- The Secretariat requested that members respond to a Meeting 12 feedback survey, with responses requested by Friday, April 17th, 2026.
- The next meeting of Subgroup 1 is scheduled for April 28th, 2026.

Summary of written submissions received prior to meeting

No written input on meeting agenda topics was provided prior to the meeting, but complete poll results (including responses from both live meeting polls and post-meeting surveys) are provided below for the most recent prior Subgroup 1 meeting and for Subgroup 1 topics addressing the most recent full TWG meeting.

Subgroup 1 Meeting 11: Complete poll results

The Secretariat invited Subgroup 1 members to respond to indicative poll questions both live during the meeting and via a feedback survey after the meeting. This Section reflects final indicative poll results, combining both live meeting polls and feedback survey responses.

Poll question	Responses
Base year selection	
Should language specifying that a base year be selected that is representative of typical conditions or operations be defined as a requirement (“shall” statement) or recommendation (“should” statement)?	<ul style="list-style-type: none"> • Requirement (“shall” statement): 12 of 18 • Recommendation (“should” statement): 6 of 18 • Abstain: 0 of 18
Should the Corporate Standard continue to specify that companies may use a multi-year average to establish a base period in lieu of a single base year?	<ul style="list-style-type: none"> • Yes, a multi-year average (or base period) should be specified as an option: 13 of 18 • No, a multi-year average (or base period) should not be specified as an option: 3 of 18 • Abstain: 2 of 18
Should the Corporate Standard recommend (but not require) that companies establish a single base year across scopes (as currently specified in the Scope 3 Standard)?	<ul style="list-style-type: none"> • Yes, using the same base year across scopes should be recommended (status quo): 10 of 18 • No, using the same base year across scopes should be required: 7 of 18

	<ul style="list-style-type: none"> No, using the same base year across scopes should be optional: 1 of 18 Abstain: 0 of 18
<i>Base year recalculation policy and significance thresholds</i>	
Should language requiring that companies establish a significance threshold as part of their base year recalculation policy specify a quantitative significance threshold or allow for a qualitative and/or quantitative significance threshold?	<ul style="list-style-type: none"> Specify quantitative: 13 of 18 Allow for qualitative and/or quantitative: 5 of 18 Abstain: 0 of 18
Would you support defining a recommended quantitative significance threshold in the Corporate Standard (i.e., as opposed to defining a required significance threshold)?	<ul style="list-style-type: none"> Yes, support: 13 of 18 No, oppose: 2 of 18 Abstain: 3 of 18
<i>Options for when insufficient data available for base year recalculation</i>	
Should establishing a reliable GHG inventory for recent year(s) and then scaling based on proxy data (e.g., revenue) be specified as the preferred method for estimating base year emissions (in the absence of historical emissions or activity data) in the case of structural changes?	<ul style="list-style-type: none"> Yes, scaling from a reliable recent GHG inventory should be specified as the preferred method for estimating base year emissions: 10 of 17 No, scaling from a reliable recent GHG inventory should not be specified as the preferred method for estimating base year emissions: 7 of 17 Abstain: 0 of 17
Should establishing a reliable GHG inventory for recent year(s) and then scaling based on proxy data (e.g., revenue) be specified as the preferred method for estimating base year emissions (in the absence of historical emissions or activity data) in the case of other events triggering base year recalculation?	<ul style="list-style-type: none"> Yes, scaling from a reliable recent GHG inventory should be specified as the preferred method for estimating base year emissions: 9 of 17 No, scaling from a reliable recent GHG inventory should not be specified as the preferred method for estimating base year emissions: 8 of 17 Abstain: 0 of 17
How should backcasting/use of proxy estimation methods be specified as a preferred option for situations when data is unavailable for base year recalculation?	<ul style="list-style-type: none"> Requirement ("shall" statement): 4 of 17 Recommendation ("should" statement): 12 of 17 Abstain: 1 of 17
<i>Emissions profile over time</i>	
Would you support defining a recommendation in the Corporate Standard that companies should report recalculated emissions for additional years beyond the base year in the case of recent years (e.g., last 1-3 years)?	<ul style="list-style-type: none"> Yes, support: 14 of 14 No, oppose: 0 of 14 Abstain: 0 of 14
Would you support defining a recommendation in the Corporate Standard that companies should report recalculated emissions for additional years beyond the base year in the case of other years relevant to the reporting objectives of the company?	<ul style="list-style-type: none"> Yes, support: 12 of 15 No, oppose: 1 of 15 Abstain: 2 of 15
Would you support defining a recommendation in the Corporate Standard that companies should report original/historical emissions (i.e., without	<ul style="list-style-type: none"> Yes, support: 13 of 16 No, oppose: 3 of 16 Abstain: 0 of 16

recalculation) for prior years relevant to reporting objectives?	
Would you support defining a recommendation in the Corporate Standard that companies should report information related to a target relevant time series (e.g., recalculated emissions for target base year) if relevant (i.e., if a company has active targets)?	<ul style="list-style-type: none"> • Yes, support: 13 of 14 • No, oppose: 1 of 14 • Abstain: 0 of 14

Full TWG 5: Complete poll results

The Secretariat invited Corporate Standard TWG members to respond to indicative poll questions on preliminary Subgroup 1 outcomes both live during the meeting and via a feedback survey after the meeting. This Section reflects final indicative poll results, combining both live meeting polls and feedback survey responses.

Poll question	Responses
Base year selection	
Do you support the following preliminary Subgroup 1 outcome? <i>Establish a requirement ("shall" statement) that a base year be representative of typical conditions or operations.</i>	<ul style="list-style-type: none"> • Support: 43 of 50 • Oppose: 5 of 50 • Abstain: 2 of 50
Do you support the following preliminary Subgroup 1 outcome? <i>Maintain option for companies to use a multi-year average to establish a base period in lieu of a single base year.</i>	<ul style="list-style-type: none"> • Support: 46 of 51 • Oppose: 2 of 51 • Abstain: 3 of 51
Do you support the status quo (as currently specified in the Scope 3 Standard) of recommending (but not requiring) companies to establish a single base year across the emissions scopes?	<ul style="list-style-type: none"> • Support: 41 of 50 • Oppose: 5 of 50 • Abstain: 4 of 50
Base year recalculation policy and significance thresholds	
Do you support the following preliminary Subgroup 1 outcome? <i>Require companies to establish a quantitative significance threshold as part of their base year recalculation policy.</i>	<ul style="list-style-type: none"> • Support: 36 of 51 • Oppose: 11 of 51 • Abstain: 4 of 51
Do you support the following preliminary Subgroup 1 outcome? <i>Significance thresholds should apply separately across each emissions scope.</i>	<ul style="list-style-type: none"> • Support: 34 of 51 • Oppose: 11 of 51 • Abstain: 6 of 51
Do you support the following preliminary Subgroup 1 outcome? <i>A single significance threshold should apply cumulatively across all types of events triggering a base year recalculation.</i>	<ul style="list-style-type: none"> • Support: 35 of 51 • Oppose: 10 of 51 • Abstain: 6 of 51

<p>Do you support the following preliminary Subgroup 1 outcome?</p> <p><i>A prescriptive quantitative significance threshold should be defined as a recommendation ("should" statement).</i></p>	<ul style="list-style-type: none"> • Support: 38 of 50 • Oppose: 6 of 50 • Abstain: 6 of 50
<p><i>Emissions profile over time</i></p>	
<p>Do you support the following preliminary Subgroup 1 outcome?</p> <p><i>Recommend that companies report recalculated emissions for recent years (e.g., last 1-3 years).</i></p>	<ul style="list-style-type: none"> • Support: 37 of 50 • Oppose: 11 of 50 • Abstain: 2 of 50
<p>Do you support the following preliminary Subgroup 1 outcome?</p> <p><i>Recommend that companies report recalculated emissions for other years relevant to reporting objectives.</i></p>	<ul style="list-style-type: none"> • Support: 34 of 50 • Oppose: 13 of 50 • Abstain: 3 of 50
<p>Do you support the following preliminary Subgroup 1 outcome?</p> <p><i>Recommend that companies report original/historical emissions (i.e., without recalculation) for prior years relevant to reporting objectives.</i></p>	<ul style="list-style-type: none"> • Support: 31 of 50 • Oppose: 15 of 50 • Abstain: 4 of 50
<p>Do you support the following preliminary Subgroup 1 outcome?</p> <p><i>Recommend that companies report information related to a target-relevant time series (e.g., recalculated emissions for target base year) if relevant (i.e., if a company has active targets)</i></p>	<ul style="list-style-type: none"> • Support: 45 of 50 • Oppose: 3 of 50 • Abstain: 2 of 50