

Actions and Market Instruments Meeting Minutes

Meeting number 2.06

Date: 17 June 2026

Time: 09:00 – 11:00 ET

Location: "Virtual" via Zoom

Attendees

Technical Working Group Members

1. Takako Aramaki, Panasonic Operational Excellence, Co., Ltd.
2. Ana Isabel Aubad Lopez, Atmosphere Alternative
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. Chris Davis, High Tide Foundation
8. Thomas Day, NewClimate Institute
9. Christopher Duck, Climate Impact Partners
10. Nermin Eltouny, Integral Consult
11. Autumn Fox, Mars
12. Michael Gillenwater, Greenhouse Gas Management Institute
13. Tim Hamers, ERGaR - European Renewable Gas Registry
14. Sitnour Hassan Mohamed Hassan, Sudanese Standards and Metrology Organization / ISO WG4
15. Hannah Hunt, Google
16. Grant Ivison-Lane, Terra Newt
17. Yaning Jin, SinoCarbon Innovation and Investment Co., Ltd.
18. Timothy Juliani, WWF US
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. Jason Pierce, Eastman
30. Spencer Powell, Just Climate
31. Patric Puetz, Smart Freight Centre
32. Steven Rosenzweig, General Mills
33. Andrew Rudyy, BHP
34. Josh Taylor, ISEAL
35. William Tyndall, AJW Inc.
36. Emma van de Ven, Rabobank
37. Mikela Waldman, Integrity Council for the Voluntary Carbon Market (IC-VCM)

Guests

1. Mark Staples, Shell / ISO WG4
2. Wong Zhi Xiang, TÜV SÜD / ISO WG4

GHG Protocol Secretariat

1. Alejandra Bosch, GHG Protocol
2. Yumzhana Daneeva, GHG Protocol
3. Elliott Engelmann, GHG Protocol
4. Kevin Kurkul, GHG Protocol
5. Ralf Pfitzner, GHG Protocol
6. David Rich, GHG Protocol

Documents referenced

N/A

Item	Topic and Summary	Outcomes
1	<i>Welcome & Housekeeping</i> The Secretariat presented the agenda and key housekeeping items were highlighted, rules and expectations around the sharing of information, Zoom meeting logistics, guidelines, procedures, and shared values.	No specific outcomes.
2	<i>Phase 1 White paper Request for Information</i> The Secretariat shared a preview of the quantitative results.	The Secretariat will move ahead into analyzing the results and sharing a summary with the TWG .
3	<i>Statement 4</i> The Secretariat shared a landscape assessment of non-GHG indicators, as well as a theory of change for Statement 4.	TWG members were invited to provide comments asynchronously to the questions presented.
4	<i>In-person meeting</i> The Secretariat shared an overview of the agenda.	No specific outcomes.
5	<i>Next steps</i> A recap of the next steps was provided to conclude the meeting.	The Secretariat will reach out to members to provide specific case studies.

Summary of discussion and outcomes

1. Welcome & Housekeeping

- The Secretariat presented the agenda and key housekeeping items were highlighted, rules and expectations around the sharing of information, Zoom meeting logistics, guidelines, procedures, and shared values.

Summary of discussion

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

Outcomes (e.g. recommendations, options)

- No specific outcomes.

2. Phase 1 White paper Request for Information

- The Secretariat shared a preview of the quantitative results.

Summary of discussion

- A member of the TWG asked for more details on how the Secretariat was planning to analyze the results and if all responses were going to have the same weight.
 - The Secretariat responded that there is no algorithm for weighing votes. Results analysis will also take into account affiliation to stakeholder groups to check if a group of stakeholders is underrepresented.

Outcomes (e.g. recommendations, options)

- The Secretariat will move ahead into analyzing the results and sharing a summary including evaluation of qualitative inputs.

3. Statement 4

- The Secretariat shared a landscape assessment of non-GHG indicators, as well as a theory of change for Statement 4.

Summary of discussion

Landscape assessment of Statement 4

- A member suggested that metrics that are GHGs per unit of activity should be defined as intensity metrics, and that land-related metrics should be aligned with the LSRS, focusing on land occupation instead of including conserved land. They also noted that the supporting metrics that are usually reported by companies are DCF metrics for key commodities, percent renewable electricity, percent renewable energy, and land occupation, and these metrics were not well represented in the landscape assessment.
 - The Secretariat responded that the list of metrics is not comprehensive or final, and that the plan is to add, revise or narrow down over the next weeks.
- Some members added that the theory of change is relevant, so the metrics can support that systemic change.
- A member considered that there are two approaches that can be taken for Statement 4. The first one is that the metrics complement the information in other parts of the GHG report by understanding the systematic impact, for example, when you report GHGs and see the effects on water or livelihoods. The other approach is that the metrics make sense out of the information or support the interpretation of the information, for example, certain indexes in a financial report.
- A member defined two different categories of indicators, where one is the typical carbon intensity metrics, and the other one is enablement and facilitation metrics, like investments, a percentage of electric vehicles in a fleet, a percentage of renewable fuels used, etc. Carbon intensity metrics are always very specific to the service delivered. Enablement factors are more related to the input rather than the output/outcome.
- One member asked if Statement 4 will be focused on setting minimum principles for those metrics. They also considered that metrics should be decision-relevant, aligned with transition planning and progress measures, and that comparability is also relevant.
- A member noted that reporting these metrics adds complexity and significant reporting burden to companies. They mentioned that GHG Protocol should focus on GHG accounting, and that there is no need to repeat what other Standards are already requiring (such as the LSRS), since companies will already be measuring and being audited on that. They concluded that Statement 4 should be optional.
 - The Secretariat responded that the idea is not to compete with any other initiatives, it's just to make space for these types of metrics, that are useful and decision-relevant. It can be defined this Statement to be optional and not mandatory.

Theory of change for Statement 4

- A member commented that the relevant question is how do we evaluate a company's progress to be aligned with a global net-zero pathway. It may be easier to define for some industries than others, but why not using an easy-to-measure indicator if we already have it. They also mentioned that comparability is a broader debate.
- A member mentioned that the Request for Information results should be considered in this discussion. They also mentioned that some metrics are (only) decision-useful when taking an industry-specific lens, therefore, it should be clear who are the users of this information. They mentioned a concern on going into too much detail with this statement. The dilemma from their perspective is that for meaningful information, indicators have to be sector specific, but GHG P has to stay sector agnostic which leaves limited room for meaningful standardization here.

- A member suggested that Statement 4 could be transversal metrics across statements, instead of a separate statement. For example, land occupation could be related to the physical inventory, to the market inventory, or to a company's impacts.
- Some members supported the plan of deprioritizing Statement 4 from the discussions, so it doesn't delay the core of the TWG.
 - The Secretariat suggested doing a quick poll to see if there is support across the group.
- Some members considered that these metrics are important and beneficial to track, but may be out of scope of what the GHG Protocol traditionally provides guidance on.
- A member suggested that some metrics could support comparability, and sector-specific organizations could coordinate on that. Statement 4 could enable that.
- A member commented that GHG Protocol should release guidance on Statement 4 that does not conflict with existing standards outside the GHG Protocol, and that is not too sector-specific.
- Some members considered that this statement does not have to report on activity, but that it can articulate claims guidance under statements 1, 2 and 3.
- A member noted that there are simple and tangible indicators that give us information on the transitions. And this is not necessarily out of scope for the GHG Protocol, it gives information to investors and regulators.
- A member mentioned that the group should discuss and define whether it should provide an list of metrics to report, or just the basis and provide flexibility for companies to include other metrics.

Outcomes (e.g. recommendations, options)

- TWG members were invited to provide comments asynchronously to the questions presented.

4. In-person meeting

- The Secretariat shared an overview of the agenda.

Summary of discussion

- A member asked if there could be a follow-up meeting after the in-person workshop, to provide an opportunity for input and cast votes on decision making topics from those who will be unable to attend.
 - The Secretariat ensured all TWG members will have an opportunity to provide input.

Outcomes (e.g. recommendations, options)

- No specific outcomes.

5. Next steps

- A recap of the next steps was provided to conclude the meeting.

Summary of discussion

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

Outcomes (e.g. recommendations, options)

- The Secretariat will reach out to members to provide specific case studies.

Summary of written submissions received prior to meeting

N/A