

# Independent Standard Board – Meeting #8 Summary

Date: 27 March 2025

Time: 09:00 – 12:00 ET / 14:00 – 17:00 CET

Location: Virtual

## Attendees

### Members

Alex Bassen, Chair  
Anthony Cheung  
Inhee Chung  
Danny Cullenward  
Pieter Gagnon  
Suzanne Greene  
Owen Hewlett  
Christina Hood  
Stuart Jefford  
Heather Keith  
Viola Lutz

### Guests

Alberto Carillo Pineda  
Pedro Faria  
Bing Leng  
Amir Sokolowski

### GHG Protocol Secretariat

Kyla Aiuto  
Pankaj Bhatia  
Nisalyna Bontiff  
David Burns  
Elliott Engelmann  
Chelsea Gillis  
Iain Hunt  
Oliver James  
Kevin Kurkul  
Maia Kutner  
Michael Macrae  
Ralf Pfitzner  
Matt Ramlow  
David Rich  
Amir Safaei  
Richard Waite  
Michaela Wagar

## Agenda and Decisions

Item	Topic and Summary	Decisions
1	<p><b><i>Welcome and Introduction</i></b></p> <p>The Chair welcomed all members and introduced observers from CDP, EFRAG, GRI, ISSB, and SBTi, who will officially participate as Observing Entities from Meeting #9.</p> <p>The Chair shared that the e-vote on agenda item 4 would not be held; rather discussions will continue via an ISB subgroup on the topic.</p>	<p>The ISB was not asked to make any decisions.</p>
2	<p><b><i>TWG Member Updates</i></b></p> <p>The Secretariat solicited questions from members on the proposed TWG membership changes.</p>	<p><b>Decision:</b></p> <p>The ISB approved TWG member updates to the Corporate Standard,</p>

	Members unanimously adopted the proposed changes.	Scope 2, and Scope 3 TWGs. Yes: 11 No: 0 Abstain: 0
3a	<p><b><i>Cross-cutting issues raised in ISB Meeting #7</i></b></p> <p>In response to requests for more information from members following ISB meeting #7, the Secretariat presented on the cross-cutting issues that were raised by members to facilitate a common understanding.</p> <p>The Secretariat presented that the Land Sector and Removals workstream is addressing leakage from a land sector-specific point of view, while Scope 2 is addressing market instruments and consequential impacts from an electricity sector-specific point of view. The Actions &amp; Market Instruments workstream is addressing these issues from a cross-sector point of view, building on existing GHG Protocol approaches.</p> <p>Currently, GHG Protocol provides standards for both inventory and impact/intervention accounting. The Secretariat presented on the purpose and limitations of both types of inventories. The Secretariat recommended using both approaches together for decision-making.</p> <p>Members expressed interest in techniques to encourage companies to apply intervention accounting methods. The Secretariat raised that it may be helpful to include guidance on when it would be appropriate to use the outputs of a project-level analysis as an input for an inventory.</p>	The ISB was not asked to make any decisions.
3b	<p><b><i>Actions &amp; Market Instruments</i></b></p> <p>The Secretariat presented an overview of the Actions and Market Instruments technical working group process, particularly around initial alignment on the need for additional disaggregated reporting. The Secretariat further elaborated on the workstream timeline for 2025, highlighting the June ISB meeting during which a further update will be presented, culminating towards an anticipated recommendation to the ISB in September.</p> <p>Members highlighted intersections with the SBTi net zero standard draft for consultation and the importance of achieving alignment between the GHG Protocol and SBTi. Questions were raised about the sequencing of decisions between workstreams and how to promote efficient alignment of approach between the various standards.</p> <p>Members expressed interest in further exploring how the concept of leakage may intersect with AMI topics and how reporting structures can be best used to facilitate goal setting.</p>	The ISB was not asked to make any decisions.
4	<p><b><i>Land Sector &amp; Removals: Agricultural Leakage</i></b></p> <p>The Secretariat presented on three key questions related to agricultural leakage for ISB consideration.</p> <p><b>Key Question One: Is accounting for and reporting agricultural leakage required or recommended?</b></p> <p>The Secretariat presented two options based on feedback received from the Land Sector and Removals Advisory Committee. Option A is to</p>	The ISB was not asked to make any decisions.

	<p><i>require</i> accounting for and reporting agricultural leakage. Option B is to <i>recommend</i> accounting for and reporting agricultural leakage.</p> <p>Members generally expressed support for option A but also expressed a need for more clarity on some of the operational details of the quantification approach and trigger, as well as how it would interact with other key components.</p> <p><b>Key Question Two: What quantification approach is used to quantify land carbon leakage?</b></p> <p>The Secretariat presented multiple options based on feedback received from the Land Sector and Removals Advisory Committee. One option would quantify agricultural leakage considering both land carbon leakage and all other substitution effects from other emission sources impacted by the activity. The other option would be to focus on quantifying only the land carbon leakage impact. Based on ISB member feedback during meeting 7, the Secretariat presented three approaches for option two: project-based, carbon opportunity cost and flexible approach. ISB members discussed the advantages and weaknesses of the three approaches. Several members expressed support for the project-based approach, while others expressed interest in further discussing these complexities in a dedicated subgroup. The Chair reiterated the conversation would continue via subgroup.</p> <p><b>Key Question Three: What triggers leakage quantification?</b></p> <p>The Secretariat presented the merits of the different triggers for land carbon leakage quantification based on feedback received from the Land Sector and Removals Advisory Committee. Members discussed how the two options connect at both conceptual and operational levels.</p>	
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5	<p><b>Scope 2: Market-based Method</b></p> <p>The Secretariat presented the Scope 2 Technical Working Group’s (TWG) recommendations on four core updates to the Market-Based Method (MBM):</p> <ol style="list-style-type: none"> <li>1. Require Increased Time Matching</li> <li>2. Require Deliverability</li> <li>3. Pro Rata Allocation of Utility Supply (Standard Supply Service, or SSS)</li> <li>4. Voluntary Procurement Requirements</li> </ol> <p>The presentation covered each recommendation’s purpose and background, TWG polling outcomes, evaluation against the GHGP Decision-Making Criteria (integrity, impact, and feasibility), and considerations for alignment with broader GHG reporting workstreams. The Secretariat noted that these MBM updates form part of a larger framework, alongside the location-based method and a new effort on consequential measures for the electric sector via a dedicated Scope 2 TWG subgroup.</p> <p>The Secretariat reiterated that while integrity and impact are core elements of the TWG’s recommendations, feasibility is also a central focus. Final TWG proposals will continue to seek appropriate balance of these considerations.</p>	The ISB was not asked to make any decisions.
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	<p>Following the presentation, ISB members posed questions regarding the feasibility of implementing time matching and deliverability in geographic regions with limited infrastructure. The Secretariat highlighted engagement with government representatives in SE Asia and the need for ongoing country-specific evaluation.</p> <p>Several members requested further clarity on the definition and implementation of SSS, including its treatment in deregulated markets and interaction with EAC sales from generators.</p> <p>A member expressed the need to “pressure test” SSS eligibility, given it is yet to be widely discussed in the public domain.</p> <p>Members raised questions about the exclusion of other restrictions, such as age-based eligibility.</p> <p>Members expressed interest in understanding how claims that don’t clearly fit within inventory accounting could be addressed, with the Secretariat noting this is being explored through the Scope 2 subgroup on consequential measures for the electric sector.</p> <p>After the discussion, the ISB was invited to respond to five pulse check questions. Results showed broad support for the TWG’s direction of travel on five topics:</p> <ul style="list-style-type: none"> <li>• Requiring stricter temporal alignment for contractual instruments under Scope 2 MBM;</li> <li>• Allowing differentiated time matching requirements rather than a universal hierarchy;</li> <li>• Requiring deliverability for the Scope 2 MBM</li> <li>• Requiring evidence that power can be delivered rather than requiring proof that power is always deliverable for each accounting internal; and</li> <li>• Defining voluntary procurement eligibility based on time matching, deliverability, and fair allocation of SSS, without introducing further restrictions under the Scope 2 MBM.</li> </ul>	
6	<p><b><i>All Other Business</i></b></p> <p>The Secretariat announced intention to hold more meetings at Asia/Oceania-friendly times.</p>	N/A
	<p><b><i>***Meeting adjourned at 12:00 ET / 17:00 CET***</i></b></p>	N/A