Independent Standard Board – Meeting #15 Summary

Date: 15 October 2025

Time: 00:00 – 03:00 ET / 06:00 – 09:00 CET

Location: Virtual

Attendees

Members

Alex Bassen, Chair
Anthony Cheung
Inhee Chung
Danny Cullenward
Pieter Gagnon
Suzanne Greene
Stuart Jefford
Heather Keith
Viola Lutz
Paul Munter

Observing Entities

Bastian Buck (GRI)
Alberto Carrillo Pineda (SBTi)
Pedro Faria (EFRAG)
Bing Leng (ISSB)
Amir Sokolowski (CDP)

GHG Protocol Secretariat

Hande Baybar
Pankaj Bhatia
Alejandra Bosch
David Burns
Alexander Frantzen
Claire Hegemann
Iain Hunt
Oliver James
Alley Leach
Ralf Pfitzner
Matt Ramlow
David Rich
Amir Safaei

Agenda and Decisions

Item	Topic and Summary	Decisions
1	***Welcome and Introduction*** The Chair welcomed ISB members and reviewed the agenda.	The ISB was not asked to make any decisions.
2	***Land Sector & Removals: Forest Carbon Accounting (FCA)*** The Chair provided an overview of the ISB Forest Carbon Accounting (FCA) subgroup's work over the last several months. The subgroup had several productive meetings discussing the MLP+ and ABA methods; however, they did not reach a consensus decision for consideration by the full ISB. The Chair has notified the Steering Committee (SC), and the Land Sector and Removals Standard will be published without a decision on FCA. The SC will provide guidance on how to move forward on FCA.	The ISB was not asked to make any decisions.

	The Secretariat presented an update to the plan to develop an Excel-based tool to automate carbon opportunity cost (COC) calculations for users of the standard when calculating carbon leakage.	
3	***Standards Implementation*** The Secretariat presented two topics related to the implementation of standards updates for discussion: transition periods and conformance levels. **Transition periods** The Secretariat presented transition periods used by relevant external programs, including IFRS S2, ESRS E1, CARB, that exemplify different approaches. They also presented GRI 102, ISO 14064-1:2018, and SBTi Corporate Net Zero Standard. LSR Standard Transition Period The Secretariat presented two options for implementing a transition period for the Land Sector and Removals (LSR) Standard: 1. 1-year transition period w/extension for any requirements lacking datasets/tools; 2. 2-year transition period After discussing the merits and drawbacks of each approach, the ISB voted on the transition period for the LSR Standard. Neither option received sufficient support, and the Secretariat will revise the options or develop a new proposal based on ISB member feedback. **Conformance levels** The Secretariat asked the ISB to consider what conformance with GHG Protocol means. The Secretariat presented the current levels of conformance with GHG Protocol. Currently, companies can be in conformance with Corporate Standard or in conformance with Scope 3 Standard; however, in practice, many companies report that they are in conformance "with GHG Protocol" and the meaning is unclear. Based on previous discussions the Secretariat proposed an approach where "conformance with GHG Protocol" means conformance with Scope 1 requirements, Scope 2 requirements, Scope 3 requirements and LSR requirements when applicable to the reporting company. (How Actions and Market Instruments fits is to be determined in a subsequent step.) Following discussion, a pulse check poll indicated majority support for the proposed approach on conformance. **Case Study** The Secretariat presented two case studies to inform the discussion on the role of GHG Protocol in defining different levels of requirements. The first was from the Scope 2 TWG on exemptions for hourly matching. Companies with electricity consumption below a threshold and/or small companies would not be required to use hourly matching in the market-based approach. The second was from the Corporate Standard TWG on less stringent scope 3 requirements. Small companies would be eligible to report to a less stringent scope 3 requirement (i.e., most relevant 3 categories).	**Decision:** LSR Standard Transition Period: The ISB did not reach a conclusion on the length of the transition period for the Land Sector and Removals Standard implementation. 1-year w/ extensions: 4 2-years: 4 Abstain: 2 Other: 2

<table>
<tr><td></td><td>A majority of members re-affirmed the results of polling conducted during ISB Meeting #13, in which a majority of ISB members supported recommending different levels of reporting to external programs.</td><td></td></tr>
<tr><td>4</td><td>Corporate Standard

The Secretariat provided an overview of the Corporate Standard’s remaining workplan for 2025.

Subgroup 3: Justifiable exclusions for scopes 1 and 2

The Secretariat provided an overview of the feedback received from the ISB on justifiable exclusions for scope 1 and scope 2. Based on the feedback, the Secretariat proposed a package of revisions on justifiable exclusions for scopes 1 and 2 that included considering different exclusion thresholds for scope 2 versus scope 1, having the scope 2 TWG consult on appropriate scope 2 thresholds and disclosing the explanation of the exclusion. Following discussion, a pulse check poll indicated majority support for moving forward with the revised exclusion thresholds as part of the Corporate Standard Phase 1 Progress Update.

Subgroup 2: Consolidation approaches

The Secretariat provided an overview of the feedback received from the ISB on consolidation approaches. Previously, the ISB showed support for maintaining interoperability with key external programs and indicated that optionality is key to supporting varying needs of reporters. Based on this feedback, the Secretariat presented a package of proposed revisions:

1. Require consolidation based on control
2. Recommend financial control
3. Recommend add—on reporting under operational control where relevant
4. Maintain operation control as a standalone option where relevant
5. Disclosure requirement on rationale for the approach applied

Following discussion, a pulse check poll indicated majority support for moving forward with the proposed package of revisions on organizational boundary setting as part of the Corporate Standard Phase 1 Progress Update.

Subgroup 1: Objectives and principles

The Secretariat provided an overview of the feedback received from the ISB on the objectives and principles as detailed in the updated outcomes memo. Due to time constraints, the pulse check on this topic was not conducted, recognizing that only minor revisions had been made since a pulse check conducted during ISB Meeting #13 on July 28th.</td><td>The ISB was not asked to make any decisions.</td></tr>
<tr><td>5</td><td>Scope 3

The Secretariat presented an overview of ISB feedback and proposed revisions on Scope 3 topics.

The Secretariat focused the discussion in this meeting on three topics: facilitated activities and third-party standards, influence criteria for boundary setting, and disaggregation of reported scope 3 data based</td><td>The ISB was not asked to make any decisions.</td></tr>
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	on data specificity. For each topic, the Secretariat presented a summary of feedback they had received on the topic from the ISB and the proposed edits for the topic. The Secretariat then solicited feedback from ISB members on the revisions.	
6	***AOB*** The Secretariat reminded ISB members and Observing Entities that the Scope 2 public consultation will commence on October 20th. The Secretariat shared that the TORs for the new Product Carbon Joint Working Group have been agreed on with ISO and will be shared with the ISB. The Secretariat shared that the SC provisionally ratified the ISB's decision on agricultural leakage. The Secretariat will circulate the basis for conclusions document for ISB review and final ratification. The Secretariat also thanked members for joining the Concerns and Complaints subcommittee to address submissions to the Concerns and Complaints form available on GHG Protocol's website.	**Decision:** **E-vote** (*concluded 13 October 2025*)**:** The ISB approved proposed changes to the Corporate Standard, Scope 2, and AMI TWGs. Yes: 10 No: 0 Abstain: 0
	****Meeting adjourned at 03:00 ET / 06:00 CET****	

Members Voting Electronically (Agenda Item #6)

Alexander Bassen
Anthony Cheung
Inhee Chung
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Suzanne Greene
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