Independent Standards Board – Meeting #24 Summary – Day 1

Date: 21 September 2026

Time: 10:30 – 17:00 ET / 16:30 – 23:00 CEST

Location: Deloitte Avenue of the Americas Office, New York (in person, with virtual participation)

Attendees

Members

Alex Bassen, Chair
Suzanne Greene, Vice-Chair
Anthony Cheung
Inhee Chung
Pieter Gagnon
Owen Hewlett
Stuart Jefford
Heather Keith
Viola Lutz
Paul Munter

Observing Entities

Bastian Buck (GRI) (Virtual)
Alberto Carrillo Pineda (SBTi)
Benoit Desforges (ISO)
Pedro Faria (EFRAG) (Virtual)
Amir Sokolowski (CDP)

GHG Protocol Secretariat

Hande Baybar (Virtual)
Alejandra Bosch (Virtual)
David Burns
Yumzhana Daneeva (Virtual)
Alexander Frantzen (Virtual)
Chelsea Gillis (Virtual)
Oliver James (Virtual)
Ashley Jones (Virtual)
Kevin Kurkul (Virtual)
Melissa Landman (Virtual)
Alley Leach (Virtual)
Michael Macrae
Tim Mohin
Ralf Pfitzner
Matt Ramlow (Virtual)
Yanet Rempening Saldivar
Karen Richards (Virtual)
David Rich
Amir Safaei (Virtual)

Agenda and Decisions

Item	Topic and Summary	Decisions
1	***Welcome and Introduction***	The ISB was not asked to make any decisions.

	The Chair welcomed all members and reviewed housekeeping, antitrust and confidentiality reminders and the agenda for the day. An introductory networking exercise was facilitated.	
2	***Standards Workplan Overview*** The Secretariat provided an overview of the status of the six standard development workstreams, noting that 143 technical working group (TWG) meetings had been held over the two years since the revision process began. The Corporate Standard, Scope 2, Scope 3 and Actions and Market Instruments (AMI) workstreams will produce a single consolidated Corporate Standard, in line with the recently agreed revised Standard Development Plan, with public consultation targeted for Q2 2027. The Secretariat explained how ISO feedback on GHG Protocol draft text will be considered in the development of the consolidated Corporate Standard. After ISO feedback is received, each GHG Protocol TWG will consider the topics within its scope. The TWGs will deliberate and decide whether to maintain the previously developed approach, adopt ISO's approach, develop a hybrid approach, or document another agreed outcome. The ISB will review the TWG recommendations and decide on the outcomes from the TWG review of ISO feedback. Members discussed identifying emerging themes from the feedback and requested information sessions on those topics.	The ISB was not asked to make any decisions.
3	***Actions and Market Instruments*** The Secretariat shared the results of the AMI Request for Information (RFI) on the Phase 1 White Paper, which received more than 400 responses. Five key findings were reported: the multi-statement reporting framework is broadly supported by respondents across regions, sizes and organization types; the integrity of the physical GHG inventory must be preserved; the market-based inventory is strongly supported, conditional on safeguards; the GHG impact statement received broad support with methodological work ahead; and non-GHG indicators produced the most mixed result, with a principles-based, general approach preferred if they are considered within AMI's appropriate role and scope. Phase 2 priorities are to refine the purpose of each statement, define the status of and relationship between statements, develop quality criteria and safeguards, and continue promoting alignment and interoperability with other programs. The Secretariat will bring key AMI decision points to the ISB in November or December 2026 and the draft standard text for approval at the end of January 2027. The Secretariat then presented process options for considering electricity sector consequential accounting methodology development for the GHG impact statement. The Secretariat recalled that in the July 2025 ISB meeting, the ISB decided not to advance the Scope 2 subgroup's Marginal Impact Method to consultation and directed the development of cross-sector consequential methods to the AMI TWG.	The ISB was not asked to make any decisions.

	The Secretariat presented options to address electricity sector consequential accounting, including a joint Scope 2/AMI TWG subgroup and approaches led outside the TWGs. Members discussed sequencing, including challenges of developing a sector-specific method before the general AMI framework is drafted. Members also discussed the merits and risks of externally developed guidance, including regional applicability, and the quality of existing consequential methodologies. Members noted that the topic is closely linked to the Scope 2 topic and that some of the options presented are not mutually exclusive. Following discussion, the Secretariat agreed to bring back a revised option set on the second day of the meeting.	
4	***Scope 2*** In the July 2026 ISB meeting, the Secretariat conveyed two theories of change that emerged from the Scope 2 public consultation on the scope 2 market-based method. Theory of change 1 corresponded to the use of the 'three pillars' approach of hourly matching, deliverability and incrementality (Method 1), while theory of change 2 corresponded to the use of the 2015 Scope 2 Guidance market-based method (Method 2). An ISB pulse-check poll in July indicated majority support for the idea of developing two differentiated market-based metrics, with differentiated requirements and claims, in principle, for further development by the Scope 2 TWG. In August, the Scope 2 TWG provided detailed feedback through a survey on a possible two-metric approach, feedback on Method 1 and Method 2, whether each should be optional or required, what should the unit of measure be, questions about phased implementation, and related topics. TWG members were also invited to put forward other options. Based on TWG feedback received, the Secretariat presented three options for ISB consideration: A) two methods with different metrics, B) two methods with the same metric, and C) two methods with the same metric with phased transition. Members discussed the merits of the various market-based method approaches relative to the ISB's decision-making criteria of integrity, impact and feasibility. Members agreed that a market-based method incorporating hourly matching, deliverability and incrementality represented the preferred long-term direction for scope 2 market-based reporting. Members also highlighted the importance of feasibility concerns and establishing a transition approach that would allow continued use of the 2015 Scope 2 Guidance market-based method for a period of time, recognizing implementation challenges, regional differences in data availability, interoperability with other disclosure programs and market readiness. Members discussed the treatment of power purchase agreements and legacy provisions as part of a transition approach, including whether existing contractual arrangements should receive special consideration. Members noted that reporting under a future market-based method should not be required if data meeting applicable quality criteria is unavailable. Members discussed the role of the broader multi-statement reporting framework in providing reporting pathways for electricity	The ISB was not asked to make any decisions.

	procurement activities that may not meet future market-based method requirements, including either the GHG impact statement (using consequential methods) or key indicators (using non-GHG metrics). Members noted that the TWG should advise on the transition timeline, the earliest feasible implementation date, regional data gaps, guardrails and safeguards, whether the market-based method should be optional or required, in addition to several key topics already identified (including deliverability details, incrementality details, standard supply service, etc.). Through the discussion, members converged on a potential pathway that would focus on Method 1 as the future direction of travel, with a transition pathway that allows use of Method 2 for a period of time. The ISB tasked the Secretariat with drafting an updated proposal that reflected the outcomes discussed by the ISB. The planned pulse check was deferred to the second day.	
5	***Product Carbon Footprint Standard*** The Secretariat provided an update on the Product Carbon Footprint (PCF) Standard, being developed jointly with ISO. Earlier this year, the PCF working draft standard entered a comment period for JWG members. Approximately 1,800 comments were received. The Joint Working Group (JWG) held a first meeting in July and will have additional meetings later this year focusing on addressing all comments received. The Secretariat then presented the process for aligning Land Sector and Removals (LSR)-related topics across the ISO Corporate and Product Standards. In the Product Standard, an ad hoc group (AHG) was formed on biogenic emissions, removals and related topics. The AHG is tasked to present its recommendations to the JWG, which the JWG will review to reach a resolution on the final text to be inserted into the next working draft. Three possible scenarios, regarding the degree of alignment of the outcomes of the AHG and JWG discussions with the provisions in LSR standard, were presented: full alignment, partial alignment and no alignment — with partial alignment identified as most likely. For that scenario, two options were presented: remove only the conflicting LSR-related requirements from the Product Standard while retaining agreed content or remove all LSR-related requirements. Members discussed the challenges associated with aligning the published LSR Standard with the ongoing PCF development process, including the need for greater clarity on areas of potential divergence and the implications for future use of the LSR Standard. Members also encouraged broader GHG Protocol representation in the JWG and ad hoc groups and discussed whether outputs from the AHG and JWG discussions could help inform the ongoing FCA RFI process. Given time constraints, pulse checks were deferred to an e-vote.	The ISB was not asked to make any decisions.
	****Meeting adjourned at 17:00 ET / 23:00 CEST****	