

# P10 Working Group

# Minutes

**Meeting #1 – 23.09.2025**

**Session A: 8am CEST**

**Session B: 4pm CEST**

## Attendance

Name	Email	Session
Alli Devlin	ADevlin@responsiblesteel.org	A & B
Amy Jackson	AJackson@responsiblesteel.org	A & B
Melav Salih	msalih@responsiblesteel.org	A & B
Kendall, Rohan	rohan.kendall@bluescope.com	A
Rodsted, Tim	Tim.Rodsted@bluescopesteel.com	A
Matijasevic-Clarke, Milena	Milena.Matijasevic-Clarke@lr.org	A
Romain Su	romain@steelwatch.org	A
Serkan ÜRKMEZ	surkmez@borcelik.com	A
Shirish BHARDWAJ	sbhardwaj@climategroup.org	A
Swaroop Banerjee	swaroop.banerjee@jsw.in	A
Becker, Jeffrey J	JBecker@uss.com	B
Emil Rayfield	erayfield@responsiblesteel.org	B
Haruko Horii	hhorii@responsiblesteel.org	B
Martinez, Veronica	veronica.martinez@arcelormittal.com	B
Streater, James	james.streater@arcelormittal.com	B
Sameen KHAN	SKhan@climategroup.org	B
Santeri Palomäki	spalomaki@wmbcoalition.org	B

# Agenda & Intended Outcomes

1. Introductions
2. P10 Working Group objectives & intended outcomes
3. What is the Paris Agreement?
4. Review of the current relevant Standard requirements (P10.1)
5. Review of industry-wide 1.5C aligned emissions reduction models
6. Comparison of initiatives in relation to climate transition plans
7. Discussion

## Intended Outcomes

- Understand the scientific reasoning behind the Paris Agreement and how it informed the relevant criteria in the ResponsibleSteel Standard.
- Assess common practice for climate transition planning in the steel sector.
- Appreciate the practical challenges of implementing transition plans in the steel industry.

# Minutes

## P10 Revision Objectives

1. Addressing shortfalls in near- and medium-term climate targets.
2. Improving cohesion between corporate and site-level transition plans.
3. Clarifying terminology (e.g., near/medium/long-term, strategic business units).
4. Defining scope boundaries and whether to use intensity vs. absolute emissions.
5. Referencing existing frameworks to reduce administrative burden.
6. Embedding equity principles from the Paris Agreement (e.g., common but differentiated responsibilities).

## Main Challenges Identified

- Scientific credibility of 1.5°C targets is weakening due to overshoot scenarios.
- Steel sector is off-track from all major 1.5°C-aligned pathways.
- Frameworks like SBTi are seen as too rigid or unrealistic for many steelmakers.
- Global disparities in regulatory and energy contexts (e.g., U.S. vs. EU).
- Administrative burden from overlapping standards and customer-specific requirements.

## Feedback from Participants: Session A & B

- Transition plans should include qualitative actions, not just quantitative targets.
- Credibility vs. ambition: A credible plan may not be 1.5°C-aligned but should show realistic pathways and barriers.
- ResponsibleSteel's Decarbonisation Progress Levels are appreciated for offering flexibility.
- Need for harmonization across frameworks to reduce duplication and confusion.
- Desire for ResponsibleSteel to be an enabler, not a barrier, to decarbonization.

- Many participants highlighted the use of existing frameworks to reduce administrative burden.
- Concerns raised about outdated assumptions in different frameworks (e.g., global carbon price of \$250/t CO<sub>2</sub> by 2050 in the MPP CC scenario).
- Recognition that many corporate-level frameworks are currently under revision (e.g. SBTi, GHG Protocol, CDP, IFRS).

## Mentimeter results

- *Question 1: What are the two priority areas we should look to address in this revision process?*

Top 4 responses highlighted below.

# of votes (out of 12)	Standard Revision feedback	What this means for the WG
7	Include requirements for a climate transition plan	Specify what should be included. Should we reference (an) existing framework(s)? Which one?
6	Develop/integrate quantitative thresholds for temperature alignment	We have seen that only 7/19 members have SBTi commitments and only 3 have targets. There were discussions about SBTi being strenuous. Should we require SBTi?
5	Specific disclosure requirements in climate transition plan	Regarding non-public disclosures, what criteria should we require? E.g. finance, technological,
4	Address anticipated issues for meeting near-term targets	What does this look like? What would be sufficient?

- *Question 2: Is it still valuable to reference a sector-wide decarbonisation pathway?*
  - 6/8 answered yes – In what way do we want to reference a sector-wide decarbonisation pathway?
- *Question 3: What are the most important aspects of a Climate Transition Plan?*
  - Disclosure of risk and opportunity assessments, governance structures, and budget allocations.
  - Clear short-term and long-term CO<sub>2</sub>e reduction targets.
  - Defined time horizons and high-level measures to achieve those targets.
  - Plans should cover all sites and include site-specific transition pathways, even if prioritised sequentially.
  - Identification of clear levers for decarbonisation (e.g. technologies, process changes). Recognition of internal vs. external dependencies (e.g. energy infrastructure, policy, supply chain). Acknowledgement that decarbonisation costs extend beyond the steel site boundary (e.g. electricity, natural gas, hydrogen infrastructure).
  - Should reflect trade-offs, overcapacity issues, and capital/operational cost challenges.
  - Importance of financial capacity, technology readiness, and integration of new and existing solutions.
  - Consideration of market demand and enabling policy frameworks.

- Transition plans are relevant to private equity, finance, and other stakeholders.
- Need to balance credibility, ambition, and realistic implementation.

## Next meeting

September 30<sup>th</sup>

Overarching topic: Balancing ambition and feasibility – *Criterion 10.5: Site-level GHG emissions reduction targets and planning* – science-based target setting and planning

# Points of Convergence & Divergence

## Convergence

- Recognition of structural barriers to decarbonization, including high costs, policy inconsistency, lack of demand signals, and trade barriers.
- Support for flexibility in standards, especially through progress levels and qualitative measures.
- Agreement on the importance of harmonizing ResponsibleSteel with existing frameworks (e.g., SBTi, CDP, IFRS) to reduce administrative burden.
- Broad support for improved disclosure requirements to enhance transparency and accountability.

## Divergence

- Mixed views on referencing sector-wide pathways (e.g., IEA, MPP) due to concerns about unrealistic assumptions and geographic limitations. Sector-wide pathways can be useful as directional tools, though not as strict benchmarks.
- Varied interpretations of what constitutes a "credible" or "good" transition plan—ranging from ambition and feasibility to comprehensiveness.

# Key Documents Referenced

1. Comparison table – [Target setting & transition plan comparisons.xlsx](#)
2. Exponential Roadmap Initiative – [ERI-Transition-plan-template.docx](#)