

MANDATORY FIVE-YEAR REVIEW MANUAL

Version 1.0

December 2025



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION



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ABOUT SBTi SERVICES

SBTi Services Limited is a wholly owned subsidiary of the Science Based Targets initiative, a corporate climate action organization and standard-setter that enables companies and financial institutions worldwide to play their part in combating the climate crisis. SBTi Services is a distinct legal entity and operates independently from the standard-setter, the Science Based Targets initiative.

SBTi Services checks and validates climate targets, validating the decarbonization goals of corporations, financial institutions and SMEs worldwide. By validating their climate targets, businesses demonstrate an understanding of their minimum decarbonization requirements by which customers and investors can measure them.

To be validated, companies must create greenhouse gas inventories and apply the Science Based Targets initiative's thorough methodologies for calculating decarbonization targets and submit these to SBTi Services for validation. Validators at SBTi Services check companies' and financial institutions' climate targets with standards developed by the Science Based Targets initiative.

SBTi Services is a trading subsidiary company, with profits generated from commercial activities used to support the activities of its parent the Science Based Targets initiative, a charity registered in England and Wales.

VERSION HISTORY

Version	Change/update description	Release date
Version 1	<ul style="list-style-type: none">Initial Document	December 11, 2025

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1. Introduction

This Manual helps entities complete the [SBTi Mandatory Five-Year Review Form](#) and remain eligible for a 'Targets Set' status on the SBTi Target Dashboard. It explains the review rationale, who must complete it, how to calculate trigger dates, what to submit in the form, and what happens after submission. Where relevant, the Manual references the SBTi [Mandatory Five-Year Review Guidance V1.1](#) and the [SBTi Corporate Near-Term Criteria V5.2](#). Completion of the review and provision of requested evidence is necessary to be considered for continued Target Set status, but does not guarantee retention. SBTi Services will determine and apply the appropriate status in accordance with the [Commitment and Target Statuses](#) document.

Who must complete the review

- All validated corporate and SME entities with a 'Targets set' status in the [SBTi Target Dashboard](#) within their review submission window, which is six months from the trigger date.
- Exclusions: financial institutions and specific target types (net-zero, FLAG, no-deforestation) are out of scope for this Manual until separate guidance is released.

Where to access the form

- Complete the review using the [online form](#).
- If you cannot open the form or the link, contact targetstatus@sbtiservices.com for an alternative submission method or technical assistance.

2. Key dates and timelines

Submission windows

- **Mandatory review submission:** Companies must submit the review results within six months of the trigger date (Guidance V1.2, Section 1.2.2). The online form will not be available for companies that have not yet reached its submission window.

- **Required target submission:** If an update is required after review, the company must submit the targets for validation to SBTi Services within **12 months** of the trigger date (Guidance V1.2, Section 2.1).

Processing time

- SBTi Services will review the submitted form and attachments and respond within 30 business days of receipt. The response will confirm conformance or identify deviations that require an update including a due date for the new validation submission (Guidance V1.2, Section 1.3).

Review waiver

- If the nearest target year is within 24 months of the trigger date, the company may request a waiver to skip the five-year review and proceed to set new targets (Guidance V1.2, Section 1.2.3). Submit the waiver request via the form within the six-month review window; if approved, set new targets by the deadline required based on the nearest target year to retain active status. SBTi Services will confirm this deadline as an output of the waiver request.

Update extension for sector standards

- Companies anticipating a mandatory SBTi sector-specific Standard may request an extension to submit target updates. Extensions are granted case-by-case and may extend the update deadline by up to 18 months from the original update due date (Guidance V1.2, Section 2.3).
- The five-year review itself must still be completed within the six-month review window; the extension applies only to the required target submission.

Consequences of missing deadlines

- Failure to submit the review within six months or to submit required target within 12 months (or within an approved extension time period) will result in a status change on the SBTi Target Dashboard (for example, to *Previous Targets*, with individual status stated as *Expired*, or *Inactive*) as described in the [Commitment and Target Statuses Document](#) section 2.

3. Next steps

- **Determine if your company is eligible** to submit the Mandatory Five-Year Review form by calculating the Trigger date as explained in the [Mandatory Five-Year Review Guidance \(1.1\)](#).
- **Find your company's SBTi ID on the [SBTi Target Dashboard](#)** (search company name).
- **Open the [Mandatory Five-Year Review form](#)** and enter the SBTi ID exactly as shown on the Dashboard.
- **Complete and submit the form within six months of your trigger date.** The form will only be available to companies within the Mandatory Five-Year Review submission window. If your company would like to request a waiver or extension, the form will display only the questions that apply to entities deemed relevant; select the appropriate option and provide the brief justification requested.
- **Files to have ready**
 - Annual sustainability reports/CDP responses (PDF/XLSX)
 - Target-setting modelling file and tool version (if SDA or sector tool used)
 - Quantification of any exclusions (tCO2e and %)
- **If you cannot open the form or access your SBTi ID, contact targetstatus@sbtiservices.com** for an alternative submission method or technical help.
- **If an update to targets is required**, submit targets within 12 months of the trigger date (or within an approved extension).

4. Question-by-question guidance

How to read Table 1:

- **Form question:** Specific question within the Mandatory Five-Year Review Form
- **NT C clause:** Relevance to SBTi Near-Term Criterion (V5.2)
- **Applicability:** Indicates whether the item applies to Corporates, SMEs, or both
- **Assessment summary & example response:** How to complete the question within the form

Table 1. Question-by-question guidance.

Form question	NT C clause	Applicability	Assessment summary & example response
Enter SBTi ID (autofill company)	—	Both	Confirms identity; enter SBTi ID exactly as on Target Dashboard; e.g., “12345”.
Review waiver (nearest target year within 24 months?)	C26; Guidance 1.2.3	Both	If the nearest target year ≤ 24 months from trigger date, if applicable, the company may request a waiver; example: “Yes, nearest target year 2027; requesting waiver.”
Request target update extension (sector standard anticipated)	NT C24; Guidance 2.3	Both	Only applicable if a mandatory sector standard related to the company is expected; state expected guidance and timing; e.g., “Yes, awaiting Sector X guidance expected Q2 2026.”
Triggers — confirm no significant changes (NT C27 triggers)	NT C27	Both	Confirm whether any 5%+ changes, consolidation changes, structural changes, methodology errors, or scope 3 $\geq 40\%$ occurred; example: “Confirmed, no triggers.”
Describe triggers (if any)	NT C27	Both	Briefly describe trigger and date; example: “Acquisition of Subsidiary A on 01/2024 increased base year by 6%.”
Scope 1 & 2 alignment with 1.5°C	NT C15; NT C17	Both	Confirm targets meet 1.5°C ambition; example: “Yes, targets modelled with SBTi tool outputs meeting 1.5°C.”
Coverage $\geq 95\%$ of scope 1 & 2 at	NT C3	Both	Confirm coverage or disclose exclusions; example: “Yes,

validation			coverage $\geq 95\%$.”
Scope 1 & 2 exclusions exist? (quantify if $>5\%$)	NT C5	Both	If exclusions exist, confirm combined $\leq 5\%$ or provide tCO ₂ e and %; example: “Exclusions 1.8% (120 tCO ₂ e) justification: minor boiler.”
Base year consistency and GHG Protocol recalculation	GHG Protocol base year rules	Both	Confirm the same base year for scope 1 & 2 and adherence to recalculation principles; example: “Yes—base year 2020 applied consistently.”
Subsidiaries included in boundary	NT C1; NT C5	Both	Confirm all subsidiaries included or exclusions justified within NT C5; example: “All subsidiaries included.”
All seven GHGs included	NT C2	Both	Confirm inclusion or justify exclusions per NT C5; example: “All seven GHGs included.”
Bioenergy accounting included	NT C10	Both	Confirm bioenergy emissions reported and included in target boundary or mark N/A; example: “Yes—bioenergy included.”
Carbon credits and avoided emissions not counted	NT C11; NT C12	Both	Confirm credits/avoided emissions are not used to report progress; example: “Confirmed— not counted.”
Scope 2 accounting approach (location/market)	NT C8	Both	State approach used for target setting and confirm consistency for tracking; example: “Market-based used for both setting and tracking.”
Sector-specific	NT C24	Both	Confirm you reviewed sector

guidance reviewed			guidance and whether it is applicable/mandatory; example: “Yes—reviewed; no mandatory sector guidance applies.”
SDA used and upload of modelling tool	NT C7; NT C15; NT C18	Corporate (SDA question only if applicable)	If SDA is used, upload the latest SBTi Target-Setting Tool or sector tool and state version; example: “Yes—SDA used; uploaded tool v3.2.”
Fossil fuels—sell/transmit/distribute fossil fuels?	NT C22; NT C23	Both	If yes, confirm whether a scope 3 category 11 target exists and provide revenue % if asked; example: “Yes—distribute natural gas; standalone use-of-sold-products target set.”
Fossil fuel production /significant revenue criteria	NT C23	Both	If any exclusion criteria met (production, ≥50% revenue, >5% revenue from extraction assets), state which applies and provide revenue %; example: “No—criteria not met.”
Public reporting of GHG inventory and progress (annual)	NT C25	Both	Confirm annual public reporting and provide disclosure locations; example: “Yes—annual CDP sustainability report.”
Upload annual progress evidence since validation	NT C25	Both	Upload PDFs/XLSX showing inventories and progress for each year since validation; example: “Uploaded 2021–2024 sustainability reports.”

Scope 3 alignment with well-below-2°C and inventory review	NT C18; NT C9	Corporates only	Corporates confirm scope 3 ambition and alignment to SBTi assessment table; example: “Yes—scope 3 targets aligned to well-below-2°C; inventory aligned to assessment table.”
Scope 3 ≥40% of total? (binary)	NT C4; NT C27	Corporates only	If ≥40% then a scope 3 target must be set; example: “Scope 3 = 45%—scope 3 target set.”
Scope 3 exclusions exist? (quantify if >5%)	NT C5; NT C6	Corporates only	If exclusions exist, confirm combined ≤5% or provide tCO ₂ e and %; example: “Exclusions 2.5% (200 tCO ₂ e)—supplier data gap.”
Transport emissions WTW confirmation	NT C27; WTW requirement	Corporates only	Confirm transport emissions calculated on well-to-wheel basis where relevant; example: “Yes—WTW applied to categories 4 and 9.”
Final submission consent and data privacy acknowledgement	—	Both	Confirm consent to data processing and that contact details are correct; example: “Confirmed—consent given.”

5. Review Process

As part of the Mandatory Five-Year Review process, SBTi Services shall verify that each company has submitted its review form within the prescribed submission window. All responses shall be evaluated against the established criteria, and the consolidated outcome shall be formally recorded and communicated to the entity.

SBTi Services shall determine whether:

- **The review submission meets all criteria:** No new validation submission is required.
- **The review submission contains one or more breaches of criteria:** The response will confirm conformance or identify deviations that require a new validation submission, including a due date. Where deviations are identified, SBTi Services shall determine whether the breach requires the company to submit new targets covering one or more emission scopes.
- **The submission qualifies for review waiver:** Where the nearest target year is within 24 months.
- **The submission qualifies for target extension:** In cases such as pending sector standards or approved exceptions.

This process ensures that all companies are evaluated consistently, transparently, and in alignment with the latest SBTi criteria. Review outcomes shall be communicated by email from **targetstatus@sbtiservices.com** and reflected on the Target Dashboard in accordance with the [Commitment and Target Statuses document](#).

For questions or technical access issues, contact targetstatus@sbtiservices.com.

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SBTi Services Limited is a limited company registered in England and Wales (15181058). Registered address: 66 Lincoln's Inn Fields, London, England, WC2A 3LH. SBTi Services Limited is a wholly owned subsidiary of Science Based Targets Initiative.