

VALIDATION PROCEDURES FOR THE CORPORATE NET-ZERO STANDARD V2.0

Version 1.0

October 2026



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION



sbtiservices.com



info@sbtiservices.com

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.

DISCLAIMER

Although reasonable care was taken in the preparation of this document, SBTi Services Limited (SBTi Services) affirms that the document is provided without representation or warranty, either expressed or implied, of the contents of this document, including its accuracy, completeness, sufficiency or fitness for purpose. SBTi Services hereby further disclaims any and all duty, liability or responsibility (whatsoever), whether direct or indirect, whether arising in tort, contract or statute or otherwise, for damages or loss relating to the use of this document or any statement or otherwise to the fullest extent permitted by law.

The information (including data) contained in this document is not intended to constitute or form the basis of any advice (legal, financial or otherwise). SBTi Services does not accept any duty, liability or responsibility for any claim or loss (whether direct or indirect) arising from any use of or reliance on any data or information contained in this document.

This document and its contents are the intellectual property of SBTi Services Limited and are protected by applicable copyright laws. Information or material from this document may be reproduced only in unaltered form for personal, non-commercial use. All other rights are reserved. Information or material used from this document may be used only for the purposes of private study, research, criticism, or review permitted under the Copyright Designs & Patents Act 1988 as amended from time to time ('Copyright Act'). Any reproduction permitted in accordance with the Copyright Act shall acknowledge this document as the source of any selected passage, extract, diagram, content or other information. Unauthorized reproduction, distribution, modification, or sharing of this document in whole or in part is strictly prohibited without prior written consent from SBTi Services Limited. Any unauthorized use may result in legal action.

The SBTi Services reserves the right to revise this document in accordance with a set revision schedule or as necessary, without prior notice, to reflect the most recent emissions scenarios, regulatory, legal, and scientific developments, as well as changes in industry standards, internal processes, and GHG accounting best practices.

© SBTi Services Limited 2026

VERSION HISTORY

Version	Change/update description	Release date
Version 1.0	First publication of the Validation Procedures for the Corporate Net-Zero Standard Version 2.0.	October 2026

CONTENTS

ABOUT SBTi SERVICES	2
DISCLAIMER	3
VERSION HISTORY	4
CONTENTS	5
SUMMARY	6
1. SCOPE AND REVISION	7
2. VALIDATION TYPES	8
3. SCOPE OF VALIDATION	10
APPENDIX	14
Annex 1. Documentation Required for Validation	14

SUMMARY

This document is established under the SBTi Services Limited (“SBTi Services”) framework. The Corporate Net-Zero Standard (CNZS) V2.0 Validation Procedures defines the procedures, scope, and best practices necessary to ensure the quality and consistency of the validation process for the assessment of science-based targets submitted by organizations.

SBTi Services acts as the validation body responsible for executing this document. The Target Validation Team, housed within SBTi Services, systematically evaluates submitted targets and supporting documentation to ensure conformity with the Science Based Targets initiative’s (“SBTi”) criteria, including conformance with the Corporate Net-Zero Standard Version 2.0, the Minimum Evidence Required (MER), sectoral criteria, the CNZS V2.0 Claims Policy and the Assurance Manual.

To promote transparency and accessibility, all relevant documentation related to the validation process, including submission requirements, is publicly available on the [SBTi Services website](#). SBTi Services operates within a well-defined governance structure to uphold impartiality, accountability, and transparency in decision-making. Key roles and responsibilities are clearly delineated, supported by policies addressing conflict of interest management, grievance handling, and adherence to Standard Operating Procedures (SOPs), fostering credibility and trust among stakeholders.

The CNZS V2.0 Validation Procedures provides the protocol for the validation of science-based targets in accordance with the CNZS V2.0, ensuring alignment with the most up-to-date applicable SBTi standards and requirements. The objective of the validation process conducted by SBTi Services is to provide a rigorous, consistent assessment of targets submitted by companies against the applicable SBTi standards and requirements.

The validation types available to companies according to their category and sector, the corresponding scope of review, and the supporting documentation required to demonstrate conformance with the CNZS V2.0 Minimum Evidence Requirements (MER) are outlined in the document. The scope of validation calls and corresponding Code of Conduct are described, as well as the timelines and requirements companies must follow once a

validation decision has been communicated, including target language, progress reporting, and end-of-cycle assessment.

Formal approval of this document is the responsibility of the SBTi Services Managing Director and of the SBTi Services Quality Management. This structured governance approach ensures consistent, impartial, and high-quality validation services.

1. SCOPE AND REVISION

This document applies to personnel directly engaged in the validation of SBTi targets submitted to SBTi Services. This includes:

- **SBTi Services Target Validation Team:** Members of the organization directly involved in conducting target validations, including Target Analysts and Validation Management Representatives.
- **Eligible Organizations:** companies qualified to participate in the Science Based Targets initiative and eligible to submit science-based targets in accordance with the [Corporate Net-Zero Standard Version 2.0](#) (CNZS V2.0) framework from February 2027¹ onwards. Pursuant to the normative Key Terms of the [Standard](#), target validation eligibility is restricted to entities meeting the definition of a "Company", which requires the entities to be legally registered, commercially operated, and capable of generating profit or other financial gain.

Excluded from the scope of this document are:

- Entities not eligible to participate in the Science Based Targets initiative, as described in *Section 2: Scope* of the SBTi Services [Standard Operating Procedure for Entities Registration](#).
- Entities who have not completed the registration process, or have been rejected from the registration.

¹ Entities whose activities fall within the Financial Institutions sectors are not eligible to submit targets in line with CNZS V2.0 in February 2027. This ineligibility reflects the forthcoming revisions of the applicable Standard, which will establish the applicable validation requirements for Financial Institutions adopting CNZS V2.0.

2. VALIDATION TYPES

The following table includes information on the validation service provided for companies, where each company follows applicable SBTi standards and requirements specific to their operations, ensuring alignment with the CNZS V2.0 framework.

The validation type is based on information provided during the registration phase. Companies shall provide all required information for registration, outlined in the SBTi Services [Standard Operating Procedure for Entities Registration](#), before validation activities commence.

There are two types of validation schedules that apply depending on the company's categorization, their turnover and their submitted targets: the regular schedule and the focused schedule.

For companies selecting the regular schedule, the validation process spans 40 to 60 business days from the start date, with the exact duration dependent on whether the Evaluation stage is required.

Companies choosing the focused schedule can expect a validation process lasting 24 to 30 business days from the start date, similarly contingent on whether the Evaluation stage applies.

Table 1. Validation types² performed by SBTi Services in line with the CNZS V2.0 framework

Validation type	Description of validation	Validation time
Target Validation of cross-sector scope 1 and 2 targets	Description: Validation for cross-sector targets in accordance with the CNZS V2.0, for Category B companies to have their targets assessed against applicable SBTi standards and requirements. Applicability: This validation type is applicable to Category B companies which are not setting scope 3	Focused schedule

² Table 1 includes information on validation types, and excludes information on further assessment types performed at End-of-Cycle Assessment. This information is forthcoming and will be made available following the publication of the CNZS V2.0 Progress Assessment Appendix.

Validation type	Description of validation	Validation time
	targets, nor any sector-specific targets in line with a SBTi Sector Specification or Sector Standard.	
Target Validation of cross-sector scope 1, 2 and 3 targets	Description: Validation for cross-sector targets in accordance with the CNZS V2.0, for companies to have their targets assessed against applicable SBTi standards and requirements. Applicability: This validation type is required for Category A companies, and additionally applies to Category B companies wishing to optionally set scope 3 targets. It is applicable to companies who are not required to set sector-specific targets in line with a SBTi Sector Standard or Sector Specification³.	Regular schedule
Target Validation of cross-sector and Sector Specification targets	Description: Validation for cross-sector targets in line with the CNZS V2.0 and, additionally, targets in line with a SBTi Sector Specification, for companies to have their targets assessed against applicable SBTi standards and requirements. Applicability: This validation type is applicable to Category A and B companies setting targets aligned with the requirements outlined in (at least) one of the SBTi Sector Specification technical documents.	Regular schedule
Target Validation of cross-sector and Sector Standard targets (forthcoming)	Description: Validation for cross-sector targets in line with the CNZS V2.0 and targets in line with a SBTi Sector Standard for companies to have their targets assessed against applicable SBTi standards and requirements. Applicability: This validation type is applicable to Category A and B companies setting targets aligned with the requirements outlined in one of the SBTi Sector Standards.	Regular schedule

³ Please refer to the [SBTi Glossary](#) to learn more about the SBTi Standards and Sector Specifications.

Validation type	Description of validation	Validation time
	<i>This validation type will become available once the relevant Sector Standards have been revised to ensure interoperability with CNZS V2.0. Until that time, applicable companies are encouraged to submit their targets in accordance with the CNZS V1.3.1 framework and the relevant Sector Standards.</i>	

3. SCOPE OF VALIDATION

All validation activities are conducted remotely by SBTi Services, following a standardized process for all validation types outlined in ‘Section 7. *VALIDATION PROCESS*’ of the [SOP for the Validation of SBTi Targets v1.2](#).

The table below provides an overview of the validation scope covered by SBTi Services for each validation type and each company category, as defined in accordance with CNZS V2.0. It outlines the specific areas assessed during the validation process and clarifies the applicable scope of review based on the company category and validation type being conducted.

Table 2. SBTi Services scope per validation type and company categorization⁴

	Target validation of scope 1, 2 and 3 targets		Target validation of cross-sector and Sector Specification targets		Target validation of cross-sector and Sector Standard targets		Target validation of scope 1 and 2 targets
Company categorization	A	B	A	B	A	B	B
Review of transition plan	✓	✓	✓	✓	✓	✓	✓

⁴ The scope of the validation is determined based on the validation type, the company categorization and the applicable SBTi standards and requirements. This table shows a non-exhaustive illustrative list for each type of validation.

	Target validation of scope 1, 2 and 3 targets		Target validation of cross-sector and Sector Specification targets		Target validation of cross-sector and Sector Standard targets		Target validation of scope 1 and 2 targets
Company categorization	A	B	A	B	A	B	B
Appropriate application of organization and operational boundary	✓	✓	✓	✓	✓	✓	✓
Company profile and business activities	✓	✓	✓	✓	✓	✓	✓
Use of appropriate target base year	✓	✓	✓	✓	✓	✓	✓
Review of GHG inventory and correct allocation of GHG emissions per scope	TBD ⁵	✓	TBD	✓	TBD	✓	✓
Review of third-party assurance statements	✓		✓		✓		
Review of electricity consumption and low-carbon electricity data	✓	✓	✓	✓	✓	✓	✓
Correct reporting of bioenergy emissions	✓	✓	✓	✓	✓	✓	✓
Review of EIA emissions data	✓		✓		✓		
Review of data gaps and limitations	✓	✓	✓	✓	✓	✓	✓
Appropriate selection of CNZS V2.0 target	✓	✓	✓	✓	✓	✓	✓

⁵ The forthcoming SBTi Assurance Manual will determine whether the review of GHG inventory and correct allocation of GHG emissions per scope is within the scope of CNZS V2.0 validations.

	Target validation of scope 1, 2 and 3 targets		Target validation of cross-sector and Sector Specification targets		Target validation of cross-sector and Sector Standard targets		Target validation of scope 1 and 2 targets
Company categorization	A	B	A	B	A	B	B
metrics, methods and pathways							
Appropriate selection of sectoral target metrics, methods and pathways			✓	✓	✓	✓	
Appropriate reporting of scope 3 target boundary exclusions	✓	✓	✓	✓	✓	✓	
Review of target dependencies	✓	✓	✓	✓	✓	✓	✓
Alignment with CNZS V2.0 MER	✓	✓	✓	✓	✓	✓	✓
Alignment with applicable Sector Specification MER			✓	✓			
Alignment with applicable Sector Standard MER					✓	✓	
Ambition claims alignment with the SBTi Claims Policy	✓	✓	✓	✓	✓	✓	✓

Validation Requirements⁶ for companies submitting their targets in accordance with CNZS V2.0 are outlined in the [SBTi CNZS V2.0 Minimum Evidence Requirements \(MER\)](#).

⁶ The Validation Requirements encompass the Minimum Evidence Required and the Criteria Assessment Indicators. Please refer to the [SBTi Services Glossary](#) to learn more about the Validation Requirements.

The CNZS V2.0 MER outlines the major checks conducted by SBTi Services during the validation process, as well as the minimum evidence required to ensure conformance with the SBTi CNZS V2.0 criteria. The Annex '[Documentation Required for Validation](#)' specifies the list of documentation required for Category A and B companies, in order for them to align with the CNZS V2.0 MER.

APPENDIX

Annex 1. Documentation Required for Validation

The CNZS V2.0 MER outline the information needed to assess conformity with each SBTi CNZS V2.0 criteria, and stipulates where (if relevant) in the submission form to provide this information or if supplemental documentation is required.

A list of supplemental documentation required for Category A and B companies to demonstrate compliance with the applicable MER is provided below. Further guidance on examples of documents required is available in the [Minimum Evidence Required](#). Companies are expected to submit the relevant documentation as part of the validation process to support the assessment of their targets.

Table 3. Documentation required for the initial target validation⁷, for Category A and B companies

Document required	CNZS V2.0 criteria	Required for which companies?		
		Category A	Category B	Criterion-dependent
Dated document proving highest governing body assumes accountability of SBTi targets	C1.1	✓	✓	
Signed corporate governance structure document	C1.2	✓	✓	
Signed review mechanisms policy document	C1.3	✓	✓	
Signed progress reporting policy document	C1.3	✓	✓	

⁷ Documentation required for subsequent target validations are not covered in this table.

Document required	CNZS V2.0 criteria	Required for which companies?		
		Category A	Category B	Criterion-dependent
Transition plan	C2.21, C2.2, C2.4, C2.5, C10.3	✓	✓	
Dated document proving that the transition plan is integrated into the company's strategy and internal policies	C2.3	✓	✓	
Dated document outlining regulatory requirement	C3.1			✓ For companies defining their boundary following national or subnational requirements
Corporate structure document	C3.2	✓	✓	
Dated document evidencing alignment with the GHG Protocol	C5.3, C5.6	✓	✓	
Dated document evidencing alignment of market instruments with Integrity criteria	C5.4	✓	✓	
LCE consumption data	C5.9, C12.2, C13.2	✓	✓	
Third-party assurance statement	C7.1, C7.2, C7.3, C7.4, C7.5,	✓		

Document required	CNZS V2.0 criteria	Required for which companies?		
		Category A	Category B	Criterion- dependent
Internal recalculation policy	C8.1, C8.2, C8.3			✓ For companies pursuing recalculation
Third-party assurance statement	C8.6			✓ For Cat A companies pursuing recalculation
Exception request form	C15.4			✓ For companies pursuing category 11 alternatives



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

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.