



30 January 2024

**To: Members of the Hong Kong Institute of CPAs
All other interested parties**

**INVITATION TO COMMENT ON INTERNATIONAL ETHICS STANDARDS BOARD FOR
ACCOUNTANTS (IESBA) EXPOSURE DRAFT**

***PROPOSED INTERNATIONAL ETHICS STANDARDS FOR SUSTAINABILITY
ASSURANCE (INCLUDING INTERNATIONAL INDEPENDENCE STANDARDS) (IESSA)
AND OTHER REVISIONS TO THE CODE RELATING TO SUSTAINABILITY ASSURANCE
AND REPORTING***

Comments to be received by 10 April 2024

The Hong Kong Institute of Certified Public Accountants' (Institute) Ethics Committee is seeking comments on the IESBA's Exposure Draft (ED) on Proposed *International Ethics Standards for Sustainability Assurance (including International Independence Standards) (IESSA) and Other Revisions to the Code Relating to Sustainability Assurance and Reporting*.

The ED proposes a clear framework of expected behaviors and ethics provisions for use by all sustainability assurance practitioners regardless of their professional backgrounds, as well as professional accountants involved in sustainability reporting.

The proposed changes, including the proposed IESSA in a new Part 5 of the Code, are set out in the ED. The ED is composed of the following Chapters:

- Chapter 1: Proposed IESSA (New Part 5)
- Chapter 2: Proposed Revised Glossary
- Chapter 3: Proposed Consequential and Conforming Amendments Resulting from IESSA
- Chapter 4: Proposed Revisions to Parts 1 to 3 of the Extant Code to Reflect Sustainability Reporting Considerations for Professional Accountants

The goal of these standards is to mitigate greenwashing and elevate the quality of sustainability information, thereby fostering greater public and institutional trust in sustainability reporting and assurance.

The ED should be read along with the Explanatory Memorandum (EM) that accompanies it which have been posted on the Institute's website at:

<https://www.hkicpa.org.hk/en/Standards-setting/Standards/Open-for-comment-documents/Code-of-Ethics>

Questions for respondents have been included in Section VII "Guide for Respondents" of the ED to solicit specific feedback on the proposals in this ED.



Hong Kong Institute of
Certified Public Accountants
香港會計師公會

In accordance with the Institute's due process, comments are invited from any interested party and the Institute would like to hear from both those who do agree and those who do not agree with the contents of the ED.

Comments should be supported by specific reasoning and should be submitted in written form.

To allow your comments on the ED to be considered, comments are requested by the due date shown above.

Comments may be sent by mail, fax or e-mail to:

Standard Setting Department
Hong Kong Institute of Certified Public Accountants
37/F., Wu Chung House
213 Queen's Road East
Hong Kong

Fax number (+852) 2865 6603

E-mail: commentletters@hki CPA.org.hk

Comments will be acknowledged and may be made available for public review unless otherwise requested by the contributor.