IESBA and CAPA Partnership – DRAFT Joint Statement of Intent

December 2026

The International Ethics Standards Board for Accountants (IESBA) and the Confederation of Asian and Pacific Accountants (CAPA) have established a strategic partnership with the intention to promote the adoption and consistent implementation of the IESBA's *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code) across the Asian and Pacific region. Adoption and implementation (A&I) of the IESBA Code will support integrity, professionalism, and public trust in the accountancy profession, recognizing the profession's essential role in the provision of trustworthy financial and non-financial information on which financial markets and economies depend.

Combining the IESBA's standard-setting expertise with CAPA's regional network of professional accountancy organizations (PAOs), the partnership will advance awareness-raising, training, capacity building, and coordinated implementation support, while providing regional feedback to inform future standard setting and guidance developed by the IESBA.

IESBA and CAPA Partnership

Pursuant to its key objective of promoting the A&I of its standards, the IESBA established its Adoption and Implementation Working Group (A&I WG) in December 2024. Recognizing the strategic opportunity to leverage broader knowledge, skill sets, and networks, as well as the IESBA's resource constraints, the A&I WG's Terms of Reference envisages adoption of a partnership-based approach aimed at building a global community of collaborators. Developing such partnerships can assist in awareness-raising, capacity building, and promoting consistent A&I of the IESBA's standards across jurisdictions. Accordingly, the IESBA approved a Partnership Framework for Promoting Adoption and Implementation of IESBA's Standards (Partnership Framework) in December 2025.

The IESBA's Partnership Framework aligns closely with CAPA's strategic priorities, including strengthening its collective regional voice, delivering greater value for its members, and deepening relationships with international standard setters.

Considering the IESBA's and CAPA's common interests, we hereby confirm the IESBA's and CAPA's intention to pursue a partnership in line with the objectives of the IESBA's Partnership Framework: The IESBA and CAPA partnership aims to drive consistent A&I of the IESBA's standards across CAPA's membership in the Asia-Pacific region. It will seek to do this by building capacity through jointly supported training and outreach and by coordinating regional efforts. It will also build a network of ethics-focused collaboration to strengthen integrity and professionalism and enable feedback loops to ensure the Asia-Pacific regional perspectives inform the IESBA's future standard setting and guidance.

Partnership Plan

The Appendix to this statement of intent sets out the IESBA and CAPA partnership plan, including the intended benefits, objectives, expected partner contributions, key contacts and feedback mechanisms.

The partnership plan sets out anticipated activities under the partnership in 2027. The activities under the plan will be reviewed on an annual basis and updated as necessary.

The IESBA and CAPA look forward to a partnership that strengthens regional capacity, promotes consistent A&I of the IESBA Code, and ensures that Asia-Pacific perspectives inform future standard setting, thereby advancing integrity, professionalism, and public trust in the profession across the region.

Gabriela Figueiredo Dias

Chair, IESBA

Jhun Yong-Sok

President, CAPA

About the IESBA

The IESBA sets high-quality, international ethics standards as a cornerstone to ethical behavior in business and organizations. These standards support public trust in financial and non-financial information that is fundamental to the proper functioning and sustainability of organizations, financial markets, and economies worldwide.

About CAPA

The Confederation of Asian and Pacific Accountants (CAPA) represents the regional voice of the accountancy profession across Asia Pacific, bringing together 31 Professional Accountancy Organisations (PAOs) from 23 jurisdictions, collectively representing nearly three million accountants worldwide. Recognised by the International Federation of Accountants (IFAC) as the regional organisation for Asia Pacific, CAPA connects its members with regional and global developments, facilitates collaboration and knowledge sharing, and advances the profession by strengthening PAOs, championing ethics and professional excellence, and promoting transparency, accountability and sustainable growth.

Appendix: IESBA and CAPA – Draft Partnership Plan

A. Proposed partnership plan

Plan element	Details
Partnership benefits	*IESBA* • Raise awareness and promote adoption and implementation (A&I) of the IESBA Code and related capacity building in Asia and the Pacific • Obtain local insights into ethics and independence, sustainability reporting and assurance developments, and implementation and capacity needs *CAPA* • Aligns closely with CAPA's strategic priorities, including strengthening its collective regional voice, delivering greater value for its members, and deepening relationships with international standard setters IESBA and CAPA • Utilize CAPA's regional network to support practical A&I of the IESBA Sustainability and Experts Standards and the IESBA Code more broadly: ○ CAPA as a regional multiplier through its 31 professional accountancy organization (PAO) members, associates, and affiliates across 23 jurisdictions • Create repeatable channels for regional capacity building and implementation support • Enable two-way communication and feedback mechanisms between the IESBA and CAPA
Partnership objectives	The following are the key objectives of the partnership in line with the IESBA's Partnership Framework: a) **Support the A&I** of the IESBA's standards across CAPA's membership base and jurisdictions represented; b) **Contribute to capacity building** for CAPA members, through the conduct of training and outreach efforts led either by the IESBA, or by CAPA, with the support of the IESBA; c) **Improve coordination** in the Asia-Pacific region, towards enhancing global consistency of implementation approaches; d) **Foster a network of ethics-focused collaboration**, supporting a culture of integrity and professionalism in the accountancy profession in the Asia-Pacific region; and e) **Create feedback loops** from CAPA members that serve as an input to IESBA's future standard setting and development of guidance.
CAPA contribution	• **Access and convening** — Convene member PAOs and identify priority jurisdictions, needs, and local champions

Plan element	Details

	• **Delivery channels** — Host or integrate agreed activities through regional briefings, PAO education, CPD, webinars, roundtables, or other existing channels
	• **Local insight and adaptation** — Help tailor materials and delivery to relevant jurisdictional contexts
	• **Implementation feedback** — Collect recurring questions, participation information, implementation challenges, and support needs
	• **Potential activities:**
	  ○ **Dialogue with PAOs** – facilitate dialogue with PAOs across Asia and the Pacific to better understand and address perceptions, concerns, and implementation challenges
	  ○ **Regional roundtables** – CAPA could serve as a regional delivery partner for IESBA roundtables and other dialogue sessions across Asia and the Pacific
	  ○ **A&I** – collaborate on implementation initiatives, assessment of adoption status, and gathering of post-implementation feedback from PAOs across the region
	  ○ **Two-way regional communication** – CAPA could help amplify the IESBA's key messages across the region, while also bringing the perspectives and experiences of Asian and Pacific PAOs back to the IESBA
	  ○ **Engage** with leadership of CAPA members to promote A&I of the IESBA's standards, in collaboration with the IESBA where relevant
	  ○ **Promoting IESBA activities** – through CAPA *@Connects* monthly newsletter where relevant

IESBA contribution	• **Mapping** — Undertake mapping of adoption status for the jurisdictions represented by CAPA's membership
	• **Materials** — Provide access to implementation materials or adapt core materials as needed
	• **Technical support** — Provide targeted technical input and speakers where appropriate
	• **Coordination** — Coordinate with IAASB/IFAC on overlapping topics where appropriate
	• **Follow-up** — Respond to material implementation themes, subject to capacity
	• **Potential activities:**
	  ○ **Dialogue with PAOs** – engage in dialogue with PAOs across Asia and the Pacific to better understand and address perceptions, concerns, and implementation challenges
	  ○ **Regional roundtables** – deliver in partnership with CAPA, IESBA roundtables and other dialogue sessions across Asia and the Pacific

Plan element	Details
	○ **A&I** – collaborate on implementation initiatives, assessment of adoption status, and addressing post-implementation feedback from PAOs across the region ○ **Two-way regional communication** – work with CAPA to amplify the IESBA's key messages across the region, while also considering the perspectives and experiences of Asian and Pacific PAOs ○ **Collaborate with CAPA to promote** A&I of the IESBA's standards with leadership of CAPA members where relevant ○ **Explore other opportunities** – to network and engage with CAPA members where both the IESBA and CAPA are attending relevant regional or international events ○ **Promoting CAPA activities** – through IESBA's *Ethics Matters* monthly newsletter where possible and relevant
Key contacts	• **IESBA WG/Board lead:** Jon Reid — jonreid@ethicsboard.org • **IESBA staff support:** Raquel Melo — raquelmelo@ethicsboard.org • **CAPA lead:** Jennifer Lopez, Chief Executive — jennifer@capa-apac.org • **CAPA working-level contact:** Samantha Yong— samantha.yong@capa-apac.org • **CAPA scheduling contact:** Tan Pei Li, EA to Chief Executive — peili@capa-apac.org
Metrics / feedback	• **Reach** — number of PAOs/jurisdictions engaged, number of individuals reached, other participation metrics • **Usefulness** — Reuse or cascade of materials and follow-ups requested • **Feedback** — Substantive implementation issues and support needs surfaced

B. Timing / next steps

Timing / activity	Current plan
Activity #1	• **Target timing —** May 31 or June 3, 2027 on the margins of the IFAC Connect in Sri Lanka on June 1 and 2, 2027 • **Scope/details —** Dialogue session of up to 3 hours with CAPA members. Specific focus and content of the dialogue to be determined closer to the event. • **IESBA support —** In-person presentation and facilitation pending an IESBA Member/Staff attending the IFAC connect, otherwise a virtual session would be explored, on a separate date.
Activity #2	• **Target timing —** IESBA-led or jointly delivered session at one or two of CAPA's other flagship events in Hong Kong in August 2027 or Fiji in November 2027

Timing / activity	Current plan
	• **Scope/details —** Dialogue session of up to 2 hours with CAPA members. Specific focus and content of the dialogue to be determined closer to the event. • **IESBA support —** Virtual or in person presentation and facilitation
Activity #3	• **Target timing —** Monthly or as possible and relevant • **Scope/details —** Promoting IESBA activities through CAPA *@Connects* monthly newsletter, or on the CAPA website. Promoting CAPA activities through the IESBA's Ethics Matters monthly newsletter • **IESBA support —** Provide details of relevant IESBA activities and draft copy as required