18. The IESBA welcomes comments on the following specific matters. Where a respondent disagrees with a proposal, it will be helpful for the respondent to explain why and to provide suggestions for other ways to address the particular matter.

Sustainability Assurance

Main Objectives of the IESSA

1. Do you agree that the proposals in Chapter 1 of the ED are:

   (a) Equivalent to the ethics and independence standards for audit engagements in the extant Code? [See paragraphs 19 and 20 of this document]

   Yes. We agree, as from reading the proposed document, we note that Part 4A, is equivalent to the International Independence Standards proposed in that document, with some exceptions, as set out in paragraphs 4545 to 5050 of the Explanatory Memorandum and, as explained in paragraph 20 of that Memorandum, the provisions of the IESSA proposal have been drafted using the same language, as for the ethics provisions (including independence), that apply to financial statement audits, with the terminology modified only where necessary to make the application of the provisions with respect to sustainability clear, to maintain equivalence of the provisions between sustainability assurance engagements and audit engagements, and to minimize the problems of regulatory arbitrage that currently sometimes arise.

   (b) Profession-agnostic and framework-neutral? [See paragraphs 21 and 22 of this document]

   As explained in paragraph 21, the IESBA agreed to develop global agnostic (including independence), ethical standards for sustainability assurance engagements such, that the IESSA should be understandable and applicable by all professionals performing assurance engagements, including those who are not accounting professionals, therefore, the IESBA has developed the proposed IESSA using terminology that is intended to be understandable to all sustainability assurance professionals.

2. Do you agree that the proposals in Chapter 1 of the ED are responsive to the public interest, considering the Public Interest Framework’s qualitative characteristics? [See paragraph 23 of this document]

   Yes. We agree, because the Exposure Draft -ED- in its Chapter 1, raises relevant issues of public interest because it is consistent with the general body of IESBA standards, it maintains clarity and conciseness following the same building block approach of the existing Code, and the enforceability and applicability of the proposal, would be relatively easy by adopting a structure identical to that of the current Code, with a clear distinction between requirements and application material; even more so considering that the proposed IESSA is part of the Code itself.

Definition of Sustainability Information

3. Do you support the definition of “sustainability information” in Chapter 2 of the ED? [See paragraphs 24 to 26 of this document]

   We fully support the definition of this new term. That will be frequently used in reports prepared by reporting entities, and by professionals providing assurance on financial statements and other
sustainability reporting. Particularly in accordance with: the requirements of the new International Financial Reporting Standards on Sustainability (IFRS S1 and IFRS S2), already in force and others to be issued in the future. However, as the IESBA it states in its ED that the standards already issued and to be issue others and published, for example, the standards developed or under development by the IAASB, the ISSB, the Global Reporting Initiative (GRI), and the European Financial Reporting Advisory Group (EFRAG). It is superlatively important that the new document once published as the new International Ethics Code for Assurance and Sustainability (including International Independence Standards) (IESSA) contains the scope of the term sustainability reporting in a definition of its own that will avoid misinterpretation of its meaning.

Although the broadness of the definition proposed in the ED. We believe that this characteristic of a broad and not limited definition will allow its congruent application with other standards, especially the IFRS Sustainability and the International Assurance Engagement Standard, in process of development by IAASB, and other pronouncements already in force and future, so that it would have a universal application in the use of "sustainability information".

Scope of Proposed IESSA in Part 5

4. The IESBA is proposing that the ethics standards in the new Part 5 (Chapter 1 of the ED) cover not only all sustainability assurance engagements provided to sustainability assurance clients but also all other services provided to the same sustainability assurance clients. Do you agree with the proposed scope for the ethics standards in Part 5? [See paragraphs 30 to 36 of this document]

Yes, we agree. Under the ED the IESBA had three options: a narrower option, a broader option, and a third option; an intermediate option between the two, which was to develop ethical standards for all sustainability assurance engagements and any other services the practitioner provides to the same sustainability assurance client. We believe that this option is the most appropriate as it allows the sustainability professional practitioner to have a stricter ethical and independence standard on which to base their professional performance not only with sustainability engagements but with any other type of service they provide to the same client; including those who are not accountants but perform sustainability assurance engagements.

This IESBA proposal would not only ensure the confidence of users of the reports of professionals, accountants and non-accountants, who provide sustainability assurance, but of other engagements provided to the same client, but also would strengthen and increase such confidence.

What is new and challenging is the scope given to the IESBA’s proposal to allow compliance with the International Code of Ethics on Sustainability Assurance, including the International Standards of Independence, to non-accounting professionals. By complying with Parts 1 to 4B, practicing professionals who are not independent accountants gain the benefit of public confidence - which is linked primarily and foremost to the performance of sustainability assurance engagements - in their work and in their business relationships.

5. The IESBA is proposing that the International Independence Standards in Part 5 apply to sustainability assurance engagements that have the same level of public interest as audits of financial statements. Do you agree with the proposed criteria for such engagements in
paragraph 5400.3a? [See paragraphs 38 to 43 of this document]

Yes. We agree, and understand, that the IESSA incorporating the International Independence Standards -IIS- Part 5, under development should contain the same requirements, adapted or appropriate to sustainability assurance engagements. As those required to financial statement audit engagements, consequently, the proposed criteria for sustainability assurance engagements proposed in paragraph 5400.3a we consider appropriate, provided that the sustainability information on which the sustainability assurance professional expresses an opinion that:

(a) Is presented in accordance with a general purpose framework (as defined in the proposed revised Glossary); and

(b) It is require to be provided in accordance with law or regulation; or is publicly disclosed to support making decision by investors or other interested parties.

As provided in paragraph 5400.3d of the draft IESSA, the sustainability information constitutes a certification and not a direct assignment.

Given that the IESSA project proposes to incorporate in its scope non-accounting professionals performing sustainability assurance work, Part 4B should be appropriate to that proposal, which the IESBA is already proposing in its 2024 to 2027 agenda.

**Structure of Part 5**

6. Do you support including Section 5270 in Chapter 1 of the ED? [See paragraphs 46 to 48 of this document]

Yes. We support the initiative to include in section 5270 of the IESSA, the necessary safeguards for cases of pressure to breach the Fundamental Principles, as provided for in Part 2, section 270 of the current Code. Considering that such pressure could arise and compromise the performance of assurance engagements and, therefore, damage the image and, above all, the confidence of the public in the assurance provided on sustainability information.

**NOCLAR**

7. Do you support the provisions added in extant Section 360 (paragraphs R360.18a to 360.18a A2 in Chapter 3 of the ED) and in Section 5360 (paragraphs R5360.18a to 5360.18a A2 in Chapter 1 of the ED) for the auditor and the sustainability assurance practitioner to consider communicating (actual or suspected) NOCLAR to each other? [See paragraphs 56 to 67 of this document]

We consider important and support the requirements included in both the current Section 360, paragraphs R360.18a through 360.18a A2 of Chapter 3 and Section 5360, paragraphs R5360.18a through 5360.18a A2 of Chapter 1, both chapters of the ED, that the financial statement auditor and the sustainability assurance practitioner evaluate the possibility of communicating. To each other non-compliance with laws and regulations of which the practitioner becomes aware in the course of providing services to the sustainability assurance client, whether actual or suspected, and that such non-compliance pertains to the entity and is not committed by other entities in the value chain.
8. Do you support expanding the scope of the extant requirement for PAIBs? (See paragraphs R260.15 and 260.15 A1 in Chapter 3 of the ED) [See paragraph 68 of this document]

Yes, we are in favor of expanding the scope of the current requirement for Professional Accountants in Businesses (PAIBs) in Part 2 of the current Code, as provided for in Chapter 3 of the ED.

We also believe it is relevant for the IESBA to propose, as provided for in Chapter 3 at paragraphs R260.15 and 260.15 A1, revisions to the current Section 260 to align it with the above communication provisions for Parts 5 and 3. Such proposed revisions would require the senior PA to determine whether also disclose NOCLAR, actual or purported, to the employing organization's sustainability assurance professional performing a sustainability assurance engagement within the scope of the IIS in Part 5.

9. For sustainability assurance engagements addressed by Part 5, do you agree with the proposal to use the determination of a PIE for purposes of the audit of the entity’s financial statements? [See paragraphs 80 to 85 of this document]

Yes. We agree with the proposal to use the determination of a PIE for the purposes of the audit of the entity’s financial statements for the sustainability assurance engagements, provided in Part 5 of the ED.

As the use of the same or similar terms and definitions will assist both users of the reports of professionals providing assurance on both financial statement audit engagements and sustainability assurance engagements and will facilitate interoperability in the application of the respective standards, more so in consideration of the recent revision of the definition given to PIEs in the context of financial statement audits.

Group Sustainability Assurance Engagements

10. The IESBA is proposing that the International Independence Standards in Part 5 specifically address the independence considerations applicable to group sustainability assurance engagements. [See paragraphs 86 to 92 of this document]

a. Do you support the IIS in Part 5 specifically addressing group sustainability assurance engagements? Considering how practice might develop with respect to group sustainability assurance engagements, what practical issues or challenges do you anticipate regarding the application of proposed Section 5405?

We do support that the Part 5 Sils, specifically address group sustainability assurance assignments. As to how practice might develop with respect to group sustainability assurance assignments, and what practical problems or challenges you foresee in relation to the application of the proposed Section 5405, only the field application in sustainability assurance assignments will give us details of possible difficulties which, if any, would require revision of the rules already in place then, for the time being we consider it relevant that Part 5 addresses the issue of group sustainability assurance assignments.

b. If you support addressing group sustainability assurance engagements in the IIS in Part 5:

i. Do you support that the independence provisions applicable to group sustainability assurance engagements be at the same level, and achieve the same objectives, as those applicable to a group audit engagement (see Section
Yes, we agree that the independence provisions applicable to group sustainability assurance engagements should be at the same level and achieve the same objectives as those applicable to group audit engagements, as provided for in great detail in Section 5405 Group Sustainability Assurance Engagements, that section requires a firm to be independent in performing sustainability assurance work and to apply the conceptual framework for identifying, assessing and addressing threats to its independence and provides specific requirements and relevant application material for applying that framework in performing group sustainability assurance work; we believe that the detailed requirements will significantly facilitate the work of the sustainability assurance practitioner. We consider it very important that the IESBA develops its ED independently of the document that is also being proposed in draft by the IAASB in the construction of its NIAS (International Sustainability Assurance Standards) 5000.

ii. Do you agree with the proposed requirements regarding communication between the group sustainability assurance firm and component sustainability assurance firms regarding the relevant ethics, including independence, provisions applicable to the group sustainability assurance engagement? [See paragraph 88 of this document]
Yes, we agree with the proposed requirements relating to communication between the group sustainability assurance firm and the group's component sustainability assurance firms regarding the relevant ethics provisions, including independence, applicable to the group sustainability assurance engagement; we believe that such communication between the aforementioned parties would strengthen public confidence. We also agree that the requirements proposed in Section 5405 are equivalent to the independence standards applicable to group audit engagements, not intended to date to be equivalent to the requirements of ISA 600.

iii. Do you agree with the proposed defined terms in the context of group sustainability assurance engagements (for example, "group sustainability assurance engagement" and "component")?
Yes, we agree. We believe that the terms proposed in the context of group sustainability assurance assignments, cited as example a, "group sustainability assurance assignment" and "component", are appropriate terms.

Using the Work of Another Practitioner

11. Section 5406 addresses the independence considerations applicable when the sustainability assurance practitioner plans to use the work of another practitioner who is not under the former’s direction, supervision and review but who carries out assurance work at a sustainability assurance client. Do you agree with the proposed independence provisions set out in Section 5406? [See paragraphs 93 to 101 of this document]
Yes, we agree with the independence provisions proposed in Section 5406, because as a matter of accountability, independent of the employment relationship that group sustainability verification firms, component sustainability verification firms and group sustainability verification team members have with individuals performing assurance work on components within the group, they retain the obligation to direct, supervise and review the work of those individuals when they are members of the group...
sustainability assurance team. To address that responsibility, the IESSA proposal in Chapter 1, paragraphs R5406.3 and R5406.4 require the firm to:

- Making the other practicing professional aware of the relevant ethics provisions, including independence; and
- Require that practitioner to confirm that he or she understands and will comply with, or, if the work has already been performed, has complied with, those provisions. (See the).

Furthermore, paragraph R5406.5. in Chapter 1 of the ED proposes that the other practicing professional confirm that it and the other practicing professional’s persons performing the assurance work are independent of the entity on whose sustainability information the other practicing professional performs the assurance work, in accordance with the independence requirements of Part 5. As the sustainability assurance client also includes certain related entities as defined in the Glossary, the other practitioner professional must be independent not only of the entity on whose sustainability information the other practitioner professional performs the assurance work, but also of its relevant related entities.

**Assurance at, or With Respect to, a Value Chain Entity**

12. Do you support the proposed definition of “value chain” in the context of sustainability assurance engagements? [See paragraphs 102 and 103 of this document]

Yes, we support the IESBA’s proposed definition of value chain in the context of sustainability assurance engagements, including a sustainability assurance client’s customers and suppliers that are material for sustainability reporting purposes. The value chain does not include the components defined for the purposes of a sustainability assurance engagement group. The proposed glossary of terms defines value chain as follows: Value chain is a reporting concept that is defined, described or otherwise specified in the applicable sustainability reporting framework.

The value chain could include, for example, a sustainability assurance client’s customers and suppliers that are material to sustainability reporting. The value chain does not include components.

13. Do you support the provisions in Section 5407 addressing the independence considerations when assurance work is performed at, or with respect to, a value chain entity? [See paragraphs 104 to 110 of this document]

Yes, we support the provisions of Section 5407 that address independence considerations when assurance work is performed at, or with respect to, a value chain entity. Section 5407 and 5700 explicitly address, in the proposed IESSA, the independence considerations applicable when assurance work is performed at or with respect to a value chain entity for the purposes of an assurance engagement. The sustainability. We consider that the considerations raised in the ED are appropriate.

14. Where a firm uses the work of a sustainability assurance practitioner who performs the assurance work at a value chain entity but retains sole responsibility for the assurance report on the sustainability information of the sustainability assurance client:

a. Do you agree that certain interests, relationships or circumstances between the firm, a
network firm or a member of the sustainability assurance team and a value chain entity might create threats to the firm’s independence?

Yes, we agree that certain interests, relationships or circumstances between the company, a network firm or a member of the sustainability assurance team and a value chain entity could create threats to the company's independence.

b. If yes, do you support the approach and guidance proposed for identifying, evaluating, and addressing the threats that might be created by interests, relationships or circumstances with a value chain entity in Section 5700? What other guidance, if any, might Part 5 provide? [See paragraphs 111 to 114 of this document]

Yes, we support the proposed approach and guidance for identifying, assessing and addressing threats that may be created by interests, relationships or circumstances with a value chain entity in Section 5700 that with respect to interests, relationships or circumstances involving a value chain entity in paragraph RS700.4 provides that "where the sustainability assurance team knows, or has reason to believe, that an interest, relationship or circumstance between the firm, a network firm or a member of the sustainability assurance team and the value chain entity is relevant to the assessment of the firm's independence from the client, the sustainability assurance team shall include that interest, relationship or circumstance when identifying, assessing and addressing threats to independence.

We understand that only with effective implementation with sustainability assurance engagements, after a reasonable period, may the need arise for further guidance that is relevant to include in Part 5 of the ED.

Providing NAS to Sustainability Assurance Clients

15. The International Independence Standards in Part 5 set out requirements and application material addressing the provision of NAS by a sustainability assurance practitioner to a sustainability assurance client. Do you agree with the provisions in Section 5600 (for example, the "self-review threat prohibition," determination of materiality as a factor, and communication with TCWG)? [See paragraphs 115 and 116 of this document]

Yes, we agree.

We consider Part 5, Section 5600, to be one of the most important sections of the IESBA ED, and we concur because we fully agree with the provisions of that Section, which include among several others the prohibition on assuming management responsibility, the prohibition on the threat of self-review, the determination of materiality as a factor, and communication with the TCWG.

We similarly agree with the IESBA that the IISs in the IESSA proposal state that the provision of NAS to a sustainability assurance client could create threats to compliance with the core principles and to independence. The provision of NAS to an audit client focuses on the impact of such services on the financial statements. Similarly, the IESBA considers that, in the context of a sustainability assurance engagement, the provision of the same NAS may affect the sustainability information on which the firm expresses an opinion.

16. Subsections 5601 to 5610 address specific types of NAS. [See paragraphs 118 to 120 of this document]
a. Do you agree with the coverage of such services and the provisions in the Subsections?
   (a) Yes, we agree with the coverage of subsections 5601 through 5610 that address specific types
       of NAS, such as those anticipated as potential threats arising from the provision of sustainability
       data and information services, Subsection 5601 Sustainability Data and Information Services,
       Subsection 502 Administrative Services, Subsection 5603 Valuation, Forecasting, and Similar
       Services, to name a few of the threats contemplated.

b. Are there any other NAS that Part 5 should specifically address in the context of sustainability
   assurance engagements?
   We are certain that during the actual application to sustainability assurance engagements other
   NAS will emerge that are deemed necessary to consider in the context of sustainability
   assurance engagements, at this time we have not identified to cite.

**Independence Matters Arising When a Firm Performs Both Audit and Sustainability Assurance
Engagements for the Same Client**

17. Do you agree with, or have other views regarding, the proposed approach in Part 5 to address the
    independence issues that could arise when the sustainability assurance practitioner also audits
    the client’s financial statements (with special regard to the proportion of fees for the audit and
    sustainability assurance engagements, and long association with the client)? [See paragraphs 123
to 131 of this document]

   We agree with the approach proposed in Part 5 to address the independence issues that could arise when
   the sustainability assurance professional also audits the client’s financial statements, particularly
   because of the sensitivity of fees for audit and sustainability assurance engagements, and the long
   association with the client, which are threat factors for loss of public confidence. In this regard, we
   understand that the IESBA ED’s approach to total fees, the proportion of fees for services other than
   sustainability assurance to sustainability covered by paragraph 5410. 11 A1 of Part 5, Chapter 1, which
   requires a firm to perform both audit work and sustainability assurance work for a sustainability
   assurance client, paragraphs 410.11 A1 through 410.11 A3 in Part 4A apply in the context of fees charged
   by the firm and network firms to the sustainability assurance client. Where the firm is not engaged to
   perform audit work for the client, paragraphs 5410.11 A2 to A4 apply; we consider these provisions to
   be relevant to maintaining public confidence in sustainability assurance and other services such as
   financial statement auditing.

**Other Matters**

18. Do you believe that the additional guidance from a sustainability assurance perspective (including
    sustainability-specific examples of matters such as threats) in Chapter 1 of the ED is adequate
    and clear? If not, what suggestions for improvement do you have?

   Yes, we believe that the additional guidance from a sustainability assurance perspective (including
   specific examples of sustainability issues such as hazards) in Chapter 1 of the ED is appropriate and clear
   and we understand that it will be helpful to sustainability practitioners and the public alike in
   understanding the scope of a sustainability assurance engagement.

19. Are there any other matters you would like to raise concerning the remaining proposals in Chapters
    1 to 3 of the ED?
   No, at this time we have nothing to add regarding the rest of the ED’s proposals, not specifically
   addressed in this document, that merit our comments.
Scope of Sustainability Reporting Revisions and Responsiveness to the Public Interest

20. Do you have any views on how the IESBA could approach its new strategic workstream on expanding the scope of the Code to all preparers of sustainability information? [See paragraphs 133 to 135 of this document]

Yes, we have the following view on how the IESBA might approach its new strategic workstream on extending the scope of the Code to all preparers of sustainability reporting:

While we are also not aware of any urgent international regulatory demand for profession-independent ethical standards for sustainability reporting at this time or any support from participants in the global sustainability roundtable for the IESBA to develop profession-independent ethical standards for sustainability reporting at this time, due to doubts about the applicability of such standards to non-PAs, as well as other factors such as the current use of corporate governance codes by regulators in a number of jurisdictions; but we understand that there is indeed a need to extend the scope of the current Part 2 to all preparers of sustainability reports and that it is a much broader strategic issue that will require consideration by the IESBA over a longer period of time and discussions with a wide range of stakeholders; that it would also require the IESBA to have significant resources, financial, human and otherwise; however, we believe that a focus on extending the scope of the Code to all preparers of sustainability reporting would be worthwhile.

We are persuaded that such a workflow approach would significantly enrich the IESBA's contribution to sustainability reporting transparency.

21. Do you agree that the proposals in Chapter 4 of the ED are responsive to the public interest, considering the Public Interest Framework’s qualitative characteristics? [See paragraph 138 of this document]

We do agree that the proposals in Chapter 4 of the ED are in the public interest, considering the qualitative characteristics of the Public Interest Framework. This chapter addresses the proposed revisions related to sustainability reporting for parts 1 to 3 of the international code of ethics for professional accountants (including international standards of independence).

The proposed revisions are in line with the approach of the existing Code, the proposed revisions related to sustainability reporting have been developed to be framework-neutral, suitable for use regardless of the underlying framework used to prepare sustainability information, such as the ISSB’s IFRS Sustainability Disclosure Standards, the Global Reporting Initiative (GRI) standards and EFRAG’s European Sustainability Reporting Standards (ESRS).
22. Do you agree that the proposed revisions to Parts 1 to 3 of the extant Code in Chapter 4 of the ED are clear and adequate from a sustainability reporting perspective, including:

Yes, we agree because we believe that the proposed revisions to Parts 1 through 3 of the current Code in Chapter 4 of the ED are clear and appropriate from a sustainability reporting perspective, including:

a. Proposed revisions to Section 220? [See paragraphs 139 to 141 of this document]

Proposed revisions to Section 220 that guides PAIBs at all levels of the employing organization when engaged in the preparation and presentation of financial or non-financial information, both inside and outside the organization; therefore, a substantial portion of the proposed revisions to sustainability reporting have been made to Section 220, including examples of misleading conduct in sustainability reporting, value chain and forward-looking information.

Other proposed revisions in Section 220 include

- Clarification that the preparation or presentation of information:

- Relates not only to an entity's condition, but also to its operations, which would include, for example, its services or products; and

- Includes the collection of information, for example, from an entity's value chain, and the measurement of information, for example, through measurement methods, metrics and estimates.

- Extending the existing requirement that, in preparing or presenting information, a PA should exercise professional judgment to also incorporate:

- Clearly describe the impacts of business transactions or activities, as impacts are an important aspect of certain sustainability reporting frameworks (such as GRI and ESRS); and

- Collect and measure information in a timely and appropriate manner.

- Expanding the types of information that is recommended it, that an independent public accountant consider documenting to include the analysis, assumptions, and judgments and decisions made in preparing or presenting the information.

b. Proposed examples on conduct to mislead in sustainability reporting, value chain and forward-looking information? [See paragraphs 143 to 153 of this document]

We understand that the proposed examples are appropriate on cases that could be misleading on sustainability information (greenwashing, omission of information, including false information, inadequate calculations, or over- or underemphasis on certain information), the value chain (relationships with entities in the value chain could also create threats to compliance with the core principles, such as the self-interest threat resulting from a PAIB having a financial interest in a supplier to its employing organization.
when that supplier is affected by the employing organization’s sustainability practices) and forward-looking information (excessive optimism in analyzing estimates, and forward-looking information that is more qualitative and narrative in nature can lead to "greenwashing").

c. Other proposed revisions? [See paragraph 155 of this document]

Finally, we also concur with other proposed revisions such as a number of additional examples and concepts related to sustainability reporting in Parts 1 to 3 of the current Code, relating to:

- A sustainability-related committee as another example of a TCWG subgroup in addition to an audit committee or individual TCWG member.

- A sustainability assurance professional as a possible avenue for independently practicing accountants to communicate concerns regarding misleading information or pressure to breach the fundamental principles.

- Identification of threats to compliance with the fundamental principles and pressures that may result in threats to compliance with the fundamental principles.

- Examples of circumstances with respect to financial interests, compensation and incentives that could create a self-interest threat.

23. Are there any other matters you would like to raise concerning the proposals in Chapter 4 of the ED?

   We have no further comments to make on the proposals in Chapter 4 of the ED.

Effective Date

24. Do you support the IESBA’s proposal to align the effective date of the final provisions with the effective date of ISSA 5000 on the assumption that the IESBA will approve the final pronouncement by December 2024?

   We do support. We believe that it is relevant to align the effective date of the final provisions with the date foreseen in ISSA 5,000, provided that the IESBA approves the final pronouncement in December of this year.

Using the Work of an External Expert

Certain provisions in Section 5320 as well as Section 5390 of the proposed IEessa (in Chapter 1), and the revisions to “Using the Work of Others” in Section 220 and “Using the Work of an Expert” in Section 320, in the extant Code (in Chapter 4), all highlighted in grey, were developed under the Use of Experts project. See Using the Work of an External Expert Exposure Draft for the questions relating to these aspects. Any feedback should be provided in response to that Exposure Draft.
Okay, we will consider this when sending our comments.

Request for General Comments
167. In addition to the request for specific comments above, the IESBA is also seeking comments on the matters set out below:

(a) Small- and Medium-sized Entities (SMEs) and Small and Medium Practices (SMPs) – The IESBA invites comments regarding any aspect of the proposals from SMEs and SMPs.

Accordingly, we have considered the requirement for SMEs because is characterized in our region by entities considered as SMEs.

(b) Regulators and Oversight Bodies – The IESBA invites comments on the proposals from an enforcement perspective from members of the regulatory and oversight communities.

This requirement does not apply to us because we are not a Regulator or Supervisory Body.

(c) Sustainability Assurance Practitioners Other than Professional Accountants – The IESBA invites comments on the clarity, understandability and usability of the proposals from sustainability assurance practitioners outside of the accountancy profession who perform sustainability assurance engagements addressed by the International Independence Standards in the proposed Part 5 of the Code.

Our comments in this document represent the voice of Sustainability Assurance Professionals only, therefore, this point does not apply to us.

(d) Developing Nations – Recognizing that many developing nations have adopted or are in the process of adopting the Code, the IESBA invites respondents from these nations to comment on the proposals, and in particular on any foreseeable difficulties in applying them in their environment.

Latin America, in general, is characterized by developing countries, members of our Association, therefore, our comments represent those countries.