

2. SECTION I: ABOUT THE RESPONDENT

1. From which perspective are you providing this feedback?

The view of an organization

Please complete:

Your name:

Your organization (if applicable):

E-mail address:

Please complete:

Organization:

Ajinomoto Co., Inc.

Name(s) of contact(s) for this submission:

Eiichi Mizutani, Yukiko Nishioka

E-mail address(es) of contact(s):

yukiko.nishioka.md3@asv.ajinomoto.com

2. Please select from the following options to which stakeholder group you or your organization belongs:

Preparer or Issuer of Financial Statements or Other Financial or Non-Financial Information

Please specify the type of accounting firm:

Please specify:

Please specify:

Please specify:

Please specify:

3. Please select from the following options the geographical region that best matches you or your organization:

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matches you or your organization:

Asia Pacific

4. SECTION III: SSBs' STRATEGIC POSITIONING FOR 2028–2031

4. As the SSBs look toward the 2028–2031 period, they are reflecting on how to position their strategies and work plans to best serve the public interest within a rapidly changing global environment. This involves careful consideration of how the SSBs remain relevant, responsive, and impactful in their standard-setting and other related work. In that context, what do you believe the SSBs should aspire to achieve during their next strategy period, 2028–2031?

Your answer may touch on different dimensions, for example:

The relevance, responsiveness and impact of the SSBs' standard-setting and related activities.

Broader adoption and effective implementation of the SSBs' standards.

The SSBs' interaction and engagement with key stakeholder groups.

The SSBs' ability to serve the public interest.

The examples above are for illustrative purposes only and should not limit, direct, or otherwise influence your response.

Your answer should address the IAASB and IESBA collectively; however, you may wish to also highlight matters specifically for the IAASB or IESBA (if applicable, you could use separate headings to address such matters).

The SSBs' interaction and engagement with key stakeholder groups.

The development and dissemination of guidance and guidelines that would also serve as useful references for operating companies.

6. SECTION IV: KEY TRENDS IMPACTING THE SSBs

A.1 Digital Transformation – Increasing Use of Emerging Technologies

6 – Strongly increasing in importance

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

At present, AI is positioned as a tool both within companies and audit firms, and is considered to contribute to enhancing corporate data compilation and management, as well as audit and assurance processes.

At the same time, there is a risk that responsibility for judgment may become unclear (or "black box"), or that excessive reliance on AI could make it difficult to trace audit trails in the future.

The SSBs are encouraged to clearly articulate relevant principles and ethical considerations to support the appropriate use of technology by both companies and audit and assurance practitioners.

A.2 Digital Transformation – Digital Assets and Institutionalization of Digital Assets

5 – Increasing in importance

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

The regulatory landscape for digital assets differs across jurisdictions, which is expected to increase uncertainty for companies regarding disclosure and audit or assurance requirements.

The SSBs are expected to clarify common principles and approaches from an assurance and ethics perspective, so that companies can address these issues consistently across jurisdictions.

A.3 Digital Transformation – Financial Crimes Enabled by Technology

6 – Strongly increasing in importance

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

As technology advances and financial crime risks become more sophisticated, the importance of cybersecurity measures, internal controls, and information management is increasing for companies.

In this environment, companies would welcome practical guidance from the SSBs on how corporate efforts and management frameworks should be assessed and incorporated in audit and assurance practice.

For example, in the context of corporate cybersecurity efforts, we would like guidance or guidelines (without being prescriptive about the format) that clarify what kinds of KPIs should be used to assess performance—such as the level of implementation, adequacy, or maturity of cybersecurity measures.

7. SECTION IV: KEY TRENDS IMPACTING THE SSBs

B.1 Changes in the Geopolitical and Regulatory Landscape – Regulatory Changes

5 – Increasing in importance

Please explain why you do not believe this should be considered a relevant trend

for the SSBs:

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

As geopolitical instability increases, the regulatory environment is also changing rapidly, and companies are required to respond to multiple jurisdictions and frameworks.

It is important that SSB's standards continue to function as a global baseline, enabling companies to respond efficiently based on shared principles.

This is important both to manage disclosure burdens and to maintain the reliability of reported information.

B.2 Changes in the Geopolitical and Regulatory Landscape – Risk of Fragmentation

6 – Strongly increasing in importance

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

Fragmentation in reporting and assurance frameworks significantly increases companies' disclosure costs and administrative burdens.

The SSBs are expected to support an environment in which companies can make consistent disclosures by enhancing interoperability through collaboration with other standard setters and regulators.

B.3 Changes in the Geopolitical and Regulatory Landscape – Call for Greater Agility in Standard Setting

5 – Increasing in importance

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

Given the rapidly accelerating pace of environmental change, companies are seeking clear and timely direction.

By balancing timely standard-setting with a sound due process and by utilizing non-binding documents such as guidance to provide appropriate direction to companies, the SSB can support more efficient corporate practices.

B.4 Changes in the Geopolitical and Regulatory Landscape – Greater Diversity of Voices Sought

5 – Increasing in importance

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

In emerging economies and growth markets, limitations in regulatory systems, human resources, and data infrastructure can make it difficult to respond at the same level as in more developed countries.

Providing standards and transition approaches that take into account diverse practical environments would help promote the adoption and effective implementation of international standards.

8. SECTION IV: KEY TRENDS IMPACTING THE SSBs

C.1 Evolving Expectations Concerning Sustainability Information – Continuing Demand for Sustainability Reporting and Assurance

6 – Strongly increasing in importance

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

Expectations for sustainability information are shifting from a quantitative expansion of disclosures to an improvement in the quality of material information.

The SSBs are expected to develop assurance and ethics frameworks that support reliable disclosures aligned with companies' strategies and value creation.

C.2 Evolving Expectations Concerning Sustainability Information – Regulatory and Geopolitical Changes

5 – Increasing in importance

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

Regulatory change increases companies' disclosure costs and administrative burdens.

The SSBs are expected to support an environment in which companies can make consistent disclosures by enhancing interoperability through collaboration with other standard setters and regulators.

9. SECTION IV: KEY TRENDS IMPACTING THE SSBs

D.1 Evolving Structure and Business Models of Accounting Firms – Alternative Ownership Structures

5 – Increasing in importance

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

For companies, changes in firm structures raise important questions about independence and trust.

Companies expect the SSBs to set out clear principles on ethics and governance that help create a trustworthy assurance environment.

D.2 Evolving Structure and Business Models of Accounting Firms – Increased Involvement of Non-Professional Accountants in the Accounting and Auditing Profession

4 – Slightly increasing in importance

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

The involvement of a wide range of specialists, including IT and sustainability professionals, is essential to enhancing audit and assurance quality.

Accordingly, we understand that ethical requirements imposed on auditors are also extended to non-professional accountants.

The SSBs therefore have an important role in clarifying how ethical requirements should operate effectively in multidisciplinary environments.

D.3 Evolving Structure and Business Models of Accounting Firms – Challenges to Attracting and Retaining Talent

6 – Strongly increasing in importance

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

Resource shortages affect not only the quality of audit and assurance, but also companies' disclosure timelines and related costs.

Rather than aiming to improve the accuracy of all disclosed information equally, companies expect requirements to be set more realistically by prioritizing information based on its importance to users.

Companies expect that maintaining effective and efficient audit and assurance quality will be achieved through the continued recruitment and training of highly specialized professionals.

D.4 Evolving Structure and Business Models of Accounting Firms – Non-

Assurance Service Line

6 – Strongly increasing in importance

Please explain why you do not believe this should be considered a relevant trend for the SSBs:

Do you wish to highlight any matters relating to this trend or identified impacts, or any additional impacts, for the IAASB or IESBA or both the SSBs?

As non-assurance services expand, users may find it difficult to understand how they differ from assurance services. Transparency and clear explanations are important to ensure that the purpose and role of each engagement are well understood.

10. SECTION IV: KEY TRENDS IMPACTING THE SSBs - OTHER TRENDS AND RANKING

6. Are there trends or related areas or matters that you believe the SSBs should consider that are not covered? If so, please provide details.

No

Additional trends

Please number your additional trend (O.1, O.2, O.3, ...)

Please describe the additional trend

On a scale of 1 to 6, indicate the extent to which you believe this trend will increase or decrease in importance for the SSBs for their next strategy period starting in 2028.

Do you wish to explain your rating or highlight any matters relating to this trend for the IAASB, IESBA, or both the SSBs?

7. Based on your evaluation of the identified trends, please rank what you believe are the TOP FIVE most important trends for the SSBs to consider for their next strategy period starting in 2028.

Rank 1 : A1

Rank 2 : B2

Rank 3 : D3

Rank 4 : D4

11. SECTION V: AREAS FOR JOINT ACTIONS IN SSBs' WORK PLANS

8. Please share your views about areas of common interest and possible joint or parallel work plan topics (e.g., standard-setting or non-authoritative materials), or other initiatives or activities.

N/A