

**INTERNATIONAL ETHICS STANDARDS BOARD FOR ACCOUNTANTS (IESBA)**  
**SUSTAINABILITY REFERENCE GROUP**  
**TERMS OF REFERENCE**  
**APRIL 2023**

### **Objectives of Sustainability Reference Group (SRG)**

1. To act as a sounding board to the IESBA's Sustainability Task Force on proposals relating to the development of global ethics and independence standards for sustainability reporting and assurance ("IESBA sustainability standards").
2. To provide insights, expertise or advice on identified areas or matters relating to the development of the IESBA sustainability standards.
3. To provide input to, or otherwise assist in, the development of non-authoritative guidance material relating to the application of the IESBA sustainability standards.

### **Key Responsibilities and Engagement Modalities**

4. Key responsibilities of SRG members include:
  - Reviewing and providing feedback on partial or complete drafts of the proposed IESBA sustainability standards, having regard to global operability with sustainability reporting and assurance standards developed by other standard setters and, in relation to sustainability assurance, applicability by assurance practitioners outside the accountancy profession ("other practitioners").
  - Providing insights, expertise or advice on identified areas or matters relating to the development of the IESBA sustainability standards. This may include examples or other practical guidance relating to the application of specific provisions in the IESBA sustainability standards.
  - Responding to questions from the STF from time to time.
  - Providing input to, or otherwise assisting in, the development of non-authoritative guidance material to assist other practitioners in applying the IESBA sustainability standards.
5. The SRG will engage with representatives of the STF through virtual meetings at mutually agreed times. Each meeting will generally be up to 2 hours.
6. The meetings will be chaired by a member of the STF. Meeting support, including agenda planning and scheduling, will be provided by IESBA Staff. Meeting discussions may be recorded for internal IESBA Staff purposes only.
7. The STF may also ask some SRG members to attend virtually certain parts of an STF meeting to provide input on specific topics.

### **SRG Membership and Term**

8. The SRG will comprise up to 10 members in a voluntary capacity.

9. SRG members will be individuals who have a background, experience or expertise in sustainability reporting or assurance, or have responsibility for such reporting or assurance, and who are not assurance practitioners from the accountancy profession. Members may include individuals with governance responsibilities within organizations as well as standard setters in the fields of sustainability reporting or assurance.
10. The initial appointment of the SRG members will be for the period until December 31, 2024, the anticipated timeframe for approval of the IESBA sustainability standards. The SRG may continue to operate after the completion of the IESBA's Sustainability project, and members may continue to serve for additional periods, subject to the STF's evaluation of their satisfactory contribution to the SRG.
11. The Terms of Reference are subject to review by the IESBA following the completion of the project.
12. For transparency, the Terms of Reference will be posted to the [sustainability webpage](#) on the IESBA website together with the composition of the SRG.