

2. (untitled)

1. From which perspective are you providing this feedback? [* Required where indicated]

Other, please specify:: Standard setter and Representative of IFAC member body

Please provide the following contact information:

First Name

Jan Thijs

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Job Title/Role

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Organization Name (if applicable)

Royal NBA, the Netherlands Institute of Chartered Accountants

2. In which country or jurisdiction do you or your organization work or serve? (If international, please indicate so; if a region of the world, please indicate which region)

If country, please select country?

Netherlands

OR if a region of the world, please indicate which region:

OR if international, please indicate by ticking the box:

3. (untitled)

B.1 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

As discussed during the NSS meeting the impact of these trends on ethics seems moderate. Nevertheless, we think that it is important for IESBA to follow up on new developments and respond as necessary.

B.2 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

Although we do not foresee a need for fundamental changes, we can see a need to provide guidance to professionals.

We have no specific thought regarding the priority of this project.

B.3 Do you have any specific comments on this topic and, in particular, why

this topic should or should not be prioritized?

Given our regulated environment this is not a priority to us.

B.4 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

We have no specific comments.

B.5 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

We have no specific comments.

B.6 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

We would welcome work of IESBA in this area. Any positions taken by IESBA should reflect the public interest while realizing that unintended breaches sometimes happen.

B.7 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

No specific comments.

B.8 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

Although this is not a burning issue in the Netherlands given the fact that for PIES all NAS other than assurance and agreed upon procedures are forbidden, we do support a strong role for those charged with governance in safeguarding the independence of auditors.

B.9 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

No specific comments.

4. (untitled)

B.10 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

We feel that it is important to have requirements in place that support the public interest and thus are tough on professional accountants that breach the code and at the same time have reasonable provisions in unintended situations where rejecting from a professional service is not in the public interest.

B.11 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

We support the need for resolving differences in definitions between the IAASB and IESBA.
We also support changes in definitions that improve the understandability and readability.
We support the given priority to this project.

B.12 Do you have any specific comments on this topic and, in particular, why this topic should or should not be prioritized?

Although in general we support post implementation reviews, this project won't have much importance for us, since we foresee that we will not implement the new structure.

B.13 Do you have any specific comments on this topic and, in particular, why

this topic should or should not be prioritized?

It might be difficult to definite the concept of public interest on a global level, at the same time we can be clear in explaining what auditors and other PA's do to support the public. We can also explain why we do what we do and how that serves the public interest. This might open a discussion with stakeholders which might be more effective than trying to come up with a definition.

Are there any trends, developments or issues not otherwise covered in this section that you would rank in your top six priorities? If so, please explain why.

No specific other issues.

Our top six priorities mentioned below would be on our list, but we find it very difficult to rank them.

Please rank your top six priorities among items B.1 to B.13 above (1 being highest and 6 being lowest).

1. B.1 Trends and developments in technology and innovation
2. B.13 Meaning of public interest in the global context
3. B.7 Communication with those charged with governance
4. B.11 Definitions and descriptions of terms
5. B.6 Materiality
6. B.10 Breach of the Code

5. (untitled)

C.1 Do you have any comments on any of the above activities or initiatives? In particular, do you believe any of them should not be a strategic priority for the IESBA and, if so, why? Please be as specific as possible.

Since we do not expect to implement the new structure, we have no strong feelings about the actions described above.

C.2 Are there any specific activities or initiatives you believe the IESBA should undertake to promote further adoption and more effective implementation of the Code? If so, please explain why.

No specific additional activities.

6. (untitled)

D.1 Are there any particular matters you believe the IESBA should consider in relation to any one of these pre-existing commitments? Please be as specific as possible and explain your reasoning.

To us, the professional skepticism project is really important. We feel that it is important that the three boards really cooperate in this project. PS is currently a code word with a definition that relates to assurance engagements. We feel that PS is a concept that applies to all PA's but we see difficulties in broadening the concept without managing the impact this might have on audits.

7. (untitled)

Section E: Any Other Strategic Matters

E.1 Are there any other matters of strategic importance not covered elsewhere in this survey or your earlier responses that you believe the IESBA should consider as it positions the Code for 2025? Please be as specific as possible.

No specific comments.

8. (untitled)

3. Please confirm that you have completed all your responses?

Yes