

A. Request for Specific Comments

Glossary

1. *Do respondents support the proposals set out in the glossary concerning the proposed new and revised definitions? See Section III.*

Yes, we agree with the improvements and clarifications regarding the definitions proposed in the Glossary.

Evaluation of CCO for all Professional Services and Activities

2. *Do respondents support the approach regarding evaluating an external expert's competence, capabilities and objectivity? Are there other considerations that should be incorporated in the evaluation of CCO specific to PAIBs, PAPPs and SAPs? See Section V.*

We support the approach given for the assessment of the competence, capabilities and objectivity of an external expert detailed in R290.6, at this time we do not have any additional considerations that should be incorporated into the assessment of specific CCOs for PAIB, PAPP and SA, which may be given later as the results are evaluated.

3. *Do respondents agree that if an external expert is not competent, capable or objective, the Code should prohibit the PA or SAP from using their work? See paragraphs 67 to 74.*

Yes, we agree. All the safeguards proposed are necessary and there should be no exemptions that could cause problems due to the lack of competencies and capabilities of the external expert.

Evaluation of CCO for Audit or Other Assurance Engagements

4. *In the context of an audit or other assurance (including sustainability assurance) engagement, do respondents agree that the additional provisions relating to evaluating an external expert's objectivity introduce an appropriate level of rigor to address the heightened public interest expectations concerning external experts? If not, what other considerations would help to address the heightened public interest expectations? See Section (V)(A).*

Yes, we agree, with the additional provisions related to the evaluation of the work of an external expert, because they are necessary to ensure compliance with CCO and we consider that the level of objectivity of this ED is appropriate to the expectations of the public interest.

Potential Threats Arising from Using the Work of an External Expert

4. *Do respondents support the provisions that guide PAs or SAPs in applying the conceptual framework when using the work of an external expert? Are there other considerations that should be included? See Section (VI)(A).*

Yes, we support the provisions that guide PAs or PAE in the application of the conceptual framework when using the work of an external expert, for the time being we have no other considerations that should be included.

B. Request for General Comments

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

- *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.

N/A

- *Regulators and Audit Oversight Bodies* – The IESBA invites comments on the proposals from an enforcement perspective from members of the regulatory and audit oversight communities.

N/A

- *Sustainability Assurance Practitioners Other than Professional Accountants* – The IESBA invites comments on the clarity, understandability and usability of the proposals from SAPs outside of the accountancy profession who perform sustainability assurance engagements addressed in the proposed Part 5 of the Code.

N/A

- *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.

N/A

- *Translations* – Recognizing that many respondents may intend to translate the final changes for adoption in their own environments, the IESBA welcomes comment on potential translation issues respondents may note in reviewing the proposals.

The problems that could be encountered are mainly due to the bureaucratic procedures regarding the authorization to translate these documents in a timely manner, which makes it difficult for us to work on socialization in order to respond in a timely manner.