Hong Kong Institute of Certified Public Accountants
香港會計師公會

19 August 2026

To: Members of the Hong Kong Institute of CPAs
All other interested parties

INVITATION TO COMMENT ON THE IFRS FOUNDATION EXPOSURE DRAFT *Proposed Targeted Amendments to the IFRS Foundation Constitution*

Comments to be received by 7 October 2026

The Financial Reporting Standards Committee (FRSC) and the Sustainability Disclosure Standards Committee (SDSC) of the Hong Kong Institute of Certified Public Accountants (Institute) are seeking comments on the IFRS Foundation Exposure Draft *Proposed Targeted Amendments to the IFRS Foundation Constitution* (Exposure Draft) which has been posted on the relevant pages of the Institute's website for Financial Reporting and Sustainability Reporting.

The Trustees of the IFRS Foundation published the Exposure Draft to operationalise their 2025 decision to gradually reduce the size of the International Accounting Standards Board (IASB) and the International Sustainability Standards Board (ISSB). The amendments proposed in the Exposure Draft would provide an appropriate governance framework for the smaller boards, facilitating their effective functioning and giving stakeholders clarity about the smaller boards' governance arrangements.

The Exposure Draft addresses matters including:

- board size;
- attributes of board members;
- voting arrangements; and
- other related governance amendments.

The Exposure Draft notes that the Trustees remain committed to maintaining geographically diverse and balanced board memberships and to ensuring appropriate diversity of professional backgrounds, skills and perspectives on the smaller boards.

The FRSC and SDSC invite your comments on the Exposure Draft by **7 October 2026**, to allow your comments to be considered in developing the Institute's response, if any, to the IFRS Foundation. Comments should be supported by specific reasoning and submitted in written form by email to commentletters@hkicpa.org.hk.

Comments will be acknowledged and may be made available for public review unless otherwise requested by the respondent.

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