



**GLASS comment letter on the Exposure Draft:
Proposed Amendments to the Industry-based Guidance
on Implementing IFRS S2**

Buenos Aires, Argentina, 13 November 2025

International Sustainability Standards Board
IFRS Foundation
Columbus Building
7 Westferry Circus
Canary Wharf, London E14 4HD
United Kingdom

RE: Exposure Draft: Proposed Amendments to the Industry-based Guidance on Implementing IFRS S2

Dear members of the International Sustainability Standards Board (ISSB):

The “Group of Latin American Accounting Standard Setters” – GLASS¹ welcomes the opportunity to provide comments on the Exposure Draft: **Proposed amendments to the Industry-based Guidance on Implementing IFRS S2 (the ED)**.

This response summarizes the points of view of the members of the various countries of GLASS and has been prepared in accordance with the following due process.

Due Process

The discussions regarding the ED were held within the Permanent Sustainability Commission (la Commission) created in April 2022, which is comprised of representatives from GLASS member organizations to analyze exposure drafts under consultation by the International Sustainability Standards Board (ISSB). GLASS member countries participate through their representatives, who possess proven experience in the study and application of sustainability standards and International Financial Reporting Standards.

The Commission's deliberations focused on the questions posed in the draft standards, thoroughly analyzing their content.

Each member of the Commission had the opportunity to express their views on the implications of implementing the proposed modifications in their country and the impact of the adjustments for greater international applicability.

The results of the discussions were summarized, and based on this, the questions raised were answered. Finally, the document prepared by the Commission was presented to the GLASS Board of Directors, which discussed and subsequently approved it.

¹ The overall objective of the Group of Latin American Accounting Standard Setters (GLASS) is to provide technical contributions in reference to all Exposure Drafts, Requests for Information and Discussion Papers published by the IFRS Foundation Boards and Tentative Agenda Decisions of the IFRS Interpretations Committee. GLASS therefore intends to have a single regional voice before the IFRS Foundation Boards. GLASS is constituted by: Argentina (Chair), Bolivia, Brazil (Board), Chile, Colombia (Board), Costa Rica (Board), Dominican Republic, Ecuador, Guatemala, Honduras, Mexico (Board), Panama, Paraguay, Peru (Board), Uruguay (Board) and Venezuela (Vice Chair).



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General Comments

GLASS agrees with the proposed adjustments to the sector guidance on the implementation of IFRS S2, as they are necessary to maintain alignment in order to ensure consistency and comparability of information and avoid complexities for preparers who need access to updated, relevant and harmonized disclosure tools.

Specific Comments

In addition to including our responses and comments electronically using the online survey, we have attached an Annex in which you can see in detail the answers to the questions formulated in the ED.

Contact

If you have any questions about our comments, please contact us at glenif@glenif.org

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Hernán P. Casinelli'.

Hernán P. Casinelli

Chair of the Group of Latin American Accounting Standard Setters (GLASS)



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**ANNEX - Proposed Amendments to the Industry-based Guidance
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Question 1—Consequential amendments to the IFRS S2 industry-based guidance

The ISSB proposes to make consequential amendments to the IFRS S2 industry-based guidance when it makes amendments to the SASB Standards in order to maintain alignment between the IFRS S2 industry-based guidance and the climate-related content in the SASB Standards.

Paragraphs BC11–BC14 of the Basis for Conclusions describe the reasons for this proposal.

Do you agree that the ISSB should make consequential amendments to the IFRS S2 industry-based guidance when it makes amendments to the SASB Standards as set out in the SASB exposure draft? Why or why not?

Response

GLASS agrees with the ISSB's proposal to make consequential modifications to the IFRS S2 sector guidance when the SASB standards are amended, given that the IFRS S2 sector guidance is based on the climate-related content of the SASB standards, and therefore it is necessary to maintain alignment in order to ensure consistency and comparability of information and thereby avoid additional complexities for preparers.

Question 2—Effective date

The ISSB proposes to set an effective date for the consequential amendments that is the same as the effective date of the corresponding amendments to the SASB Standards.

The ISSB proposes that the effective date be 12–18 months after the amendments are issued and to permit early application.

Paragraph BC15 of the Basis for Conclusions describes the reasons for this proposal.

Do you agree with the proposed approach for setting the effective date of the amendments and permitting early application? Why or why not?

Response

GLASS agrees that the resulting amendments should coincide with the effective date of the corresponding amendments to the SASB standards. However, it is proposed that the effective date be between 18 and 24 months after the publication of the amendments. GLASS agrees that early application should be permitted.