

2 March 2023

**Representatives of the International Sustainability Standards Board and the Sustainability Standards Board of Japan Hold Inaugural Bilateral Meeting in Japan**

Representatives of the International Sustainability Standards Board (ISSB) and the Sustainability Standards Board of Japan (SSBJ) held a bilateral meeting on 1 March 2023 in Tokyo, Japan.

At this meeting, representatives of the ISSB and the SSBJ provided updates on their respective activities and discussed agenda items such as issues related to the implementation of IFRS Sustainability Disclosure Standards (ISSB Standards).

In addition, representatives of the SSBJ outlined its project plan for the development of Japanese sustainability disclosure standards:

1	Exposure Drafts	To be issued no later than 31 March 2024
2	Final Standards	To be issued no later than 31 March 2025

- The SSBJ will discuss the mandatory effective date later – the standards will be available for early application.
- When the final standards are issued as planned, early application would be permitted for fiscal years beginning after the issuance of the final standards. The SSBJ will discuss whether earlier application would be permitted for fiscal years ending after the issuance of the final standards.

The ISSB and the SSBJ plan to continue to exchange views.

Emmanuel Faber, Chair of the ISSB, said:

“Japan has provided strong and vocal support for the ISSB and our mission to develop a global baseline of sustainability disclosures for the capital markets. I commend the SSBJ for its plan to incorporate ISSB Standards into Japanese requirements and look forward to building on our productive discussions.”

Yasunobu Kawanishi, Chair of the SSBJ, said:

“On behalf of the SSBJ, it is our pleasure to welcome the representatives of the ISSB to Tokyo. The SSBJ is committed to develop Japanese sustainability disclosure standards that build on the global baseline of sustainability-related disclosures established by ISSB Standards. In developing our standards, we look forward to working closely with the ISSB.”

**Contacts:**

Tomomi Eguchi, Project Manager, Sustainability Standards Board of Japan

Telephone: +81 (0)3 5510 2753

Email: [t.eguchi@ssb-j.jp](mailto:t.eguchi@ssb-j.jp)

Kirstina Reitan, Director of Corporate Communications, IFRS Foundation

Telephone: +44 (0)20 7246 6960

Email: [kreitan@ifrs.org](mailto:kreitan@ifrs.org)

**About the Sustainability Standards Board of Japan (SSBJ)**

The Sustainability Standards Board of Japan (SSBJ) was established in July 2022 under the FASF and is a private-sector organisation. The legal framework for sustainability disclosure standards is to be determined by the Financial Services Agency, and the SSBJ will develop domestic standards in line with such framework, once it is established. The SSBJ is a member of the Jurisdictional Working Group of the International Sustainability Standards Board (ISSB) and has been appointed as one of the inaugural members of the Sustainability Standards Advisory Forum (SSAF). For more information about the SSBJ, visit its website at <https://www.asb.or.jp/en/>

**About the IFRS Foundation**

The IFRS Foundation is a not-for-profit, public interest organisation established to develop high-quality, understandable, enforceable and globally accepted accounting and sustainability disclosure standards. Our Standards are developed by our two standard-setting boards, the International Accounting Standards Board (IASB) and International Sustainability Standards Board (ISSB).

For more information on the IFRS Foundation, visit <https://www.ifrs.org/>