



Companies and Intellectual  
Property Commission

a member of **the dtic** group

## CUSTOMER NOTICE 37 OF 2026

### ESTABLISHMENT OF THE NATIONAL ADOPTION READINESS WORKING GROUP (ARWG) ON SUSTAINABILITY REPORTING

#### PREAMBLE

Having Recognised—

- the increasing importance of sustainability-related financial disclosures in promoting transparency, investor confidence, market integrity and sustainable economic development;
- the publication of the International Sustainability Standards Board (ISSB) Sustainability Disclosure Standards, namely IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures*, as the emerging global baseline for sustainability-related financial reporting;
- the recommendations of the International Organization of Securities Commissions (IOSCO) encouraging jurisdictions to consider the adoption or other use of the ISSB Standards;
- South Africa's commitment to strengthening corporate governance, attract sustainable finance, enhance industrial competitiveness and foster climate resilience;
- the need for coordinated national consultation across government, regulators, business, professional bodies, investors, preparers, assurance providers, academia and civil society; as guided by the National Policy Development Framework; and
- the importance of ensuring that any future adoption of sustainability reporting requirements is proportionate, evidence-based, digitally enabled and aligned with South Africa's constitutional, legislative and developmental priorities;

the Commissioner of the Companies and Intellectual Property Commission (CIPC) therefore, supported by the Department of Trade, Industry and Competition (**the dtic**); has established the National Adoption Readiness Working Group on Sustainability Reporting (ARWG).

## 1. PURPOSE

The ARWG has been established to assist the CIPC, in its capacity as an implementing agency of policy under the auspices of **the dtic**, to facilitate alignment between existing corporate reporting frameworks and the ISSB standards to deepen regulatory coherence across financial, non-financial, and sustainability disclosures and collectively recommend a structured, practical approach for implementation that enhances market confidence and comparability of sustainability data. The activities of the ARWG will culminate in a consolidated draft national adoption roadmap that will serve as the pedestal for seamless implementation of policy that will manifest itself through legislation — a function which resides under and will be administered through the Regulation Branch of **the dtic**.

## 2. OBJECTIVES

The objectives of the ARWG are to:

- i. provide input into the development and production of a draft national adoption roadmap, backed by policy-driven imperatives,
- ii. ensure coherence with existing regulatory and supervisory frameworks,
- iii. provide guidance on materiality and assurance,
- iv. coordinate various stakeholder engagements,
- v. assess reporting capacity and skills readiness across sectors, and
- vi. build consensus on the phased implementation approach.

## 3. MANDATE AND STATUS OF THE WORKING GROUP

The Working Group

- (a) is established under the provision of and guided by Section 188 of the Companies Act 71 of 2008 (as amended)
- (b) is advisory in nature;
- (c) does not exercise autonomous regulatory or legislative powers;
- (d) does not replace the statutory mandates of government departments, regulators or standard-setting bodies;

## 6. COMPOSITION

The ARWG comprises peer regulators and key role players identified from the current corporate and sustainability reporting ecosystem within which CIPC operates, represented by senior delegates/executives in their professional capacity on a voluntary basis.

### 6.1. Steering Committee (SteerCom)

Over and above the CIPC and **the dtic**, the following organisations are represented in the SteerCom:

AGSA – Auditor-General of South Africa

ASB – Accounting Standards Board

FRSC – Financial Reporting Standards Council

IRBA – Independent Regulatory Board for Auditors

IRCSA – Integrated Reporting Committee of South Africa

PA – Prudential Authority

FSCA – Financial Sector Conduct Authority

NBI – National Business Initiative

MCSA – Minerals Council of South Africa

SAICA – South African Institute of Chartered Accountants

PAFA – Pan African Federation of Accountants

ACCA – Association of Chartered Certified Accountants

ISSB – International Sustainability Standards Board\*

GRI – Global Reporting Initiative\*

\*Observers

### 6.2. Secretariat

The ARWG Steering Committee's Secretary is the South African Institute of Chartered Accountants (SAICA).

### 6.3. Technical Cluster Groups

The following Technical Clusters, each with a curated workplan to facilitate public consultations, have been established:

- Regulatory and Policy - led by **the dtic**
- Research - led by ACCA

- Global Baseline and Layering of Impact Disclosures - led by IRCSA
- Assurance - led by IRBA
- Change Management, Education and Awareness- led [vacant], (interim lead: W.Consulting)
- Bridging and Capacity Building - led by SAICA
- Investors - led by AlexForbes
- Preparers - led by NBI
- Digital Taxonomy - led by CIPC

## 7. PUBLIC PARTICIPATION

The general public may liaise with and participate in the ARWG's processes before, during and after the anticipated open consultation window which will be announced through a Government Gazette by **the dtic**. The said consultation will be aimed at receiving public comments for both the draft National Adoption Roadmap and the draft dtic *Policy Framework for Sustainability-related Disclosure Standards in South Africa*.

## 8. TENURE

The ARWG shall remain in existence until **31 March 2027**, with an expectation that a final draft National Adoption Roadmap will have been submitted for consideration by **the dtic**, after which; subject to **the dtic** policy development outcomes, the Commissioner may either choose to extend or dissolve it or repurpose its function to an Adoption Implementation Working Group under new Terms of Reference and re-composition, subject to **the dtic**'s direction.

## 9. LIAISON

Stakeholders interested in participating in the consultation process to contribute towards the draft National Adoption Roadmap under the auspices of the various cluster groups are invited to send their expressions of interest to the designated secretariat at [ARWGsecretariat@cipc.co.za](mailto:ARWGsecretariat@cipc.co.za). Such participation should not be misconstrued with the Gazette process, which is yet to follow under the administration of **the dtic**.

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**ADV. RORY VOLLER**

**Commissioner**

Date: \_\_/\_\_/2026