



Outsourcing Policy

Scope Ratings GmbH
Scope Ratings UK Ltd.

January 2021



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Scope Ratings GmbH and Scope Ratings UK Ltd.

1. Introduction

This Outsourcing Policy (the "Policy") sets out Scope Ratings GmbH and Scope Ratings UK Limited's (hereinafter referred to as "Scope Ratings") approach on the outsourcing of an important operational function of Scope Ratings to a Service Provider.

2. Applicability

This Policy and its requirements apply to all important operational functions that relate to the credit rating activities of Scope Ratings. It further applies to all Covered Employees involved in dealings with service providers who have entered into outsourcing arrangements with Scope Ratings. Associated non-Employees who are directly involved in the endorsement process must acknowledge to abide by this Policy.

The contents of this Policy and any future updates or changes are made available on the website of Scope Ratings and on Scope's intranet.

For defined terms used in the Policy please see Scope's Defined Terms Glossary that is available on Scope's website and intranet.

3. Outsourcing Principles

Scope will not outsource an important operational function in a way as to materially impair the quality of Scope Ratings' internal controls and the adherence to relevant legal and regulatory requirements. Scope will not enter into any outsourcing arrangements that would result in a delegation of the responsibilities of senior management or that would compromise the regulatory registration status of Scope Ratings.

An important operational function is any process, function or activity for which a defect or failure in its performance would materially impair the soundness or continuity of the credit rating activities of Scope Ratings, or the ability of Scope Ratings to comply with legal or regulatory requirements in relation with its credit rating activities.

Where an important operational function is outsourced, Scope Ratings remains fully responsible for its legal and regulatory obligations and will take measures to satisfy itself that the Service Provider carries out the outsourced activities effectively. Scope's outsourcing arrangements with a service provider will provide for a mechanism for relevant regulatory authorities to supervise the outsourced activity.

4. Violation of the Outsourcing Policy

Covered Employees must immediately report violations or suspected violations of this Policy to Compliance.

Any action by Scope Ratings or by any Employee which violates, or might reasonably be expected to lead to or result in a violation of, the provisions set forth in this policy is strictly prohibited and can result in disciplinary action, up and including, termination of employment. Any potential infringements of these requirements will be investigated and reported to Senior Management to determine appropriate intervention.

Compliance along with Scope Ratings Management will be responsible for the implementation and the enforcement of this Policy.



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Scope Ratings GmbH and Scope Ratings UK Ltd.

Scope Ratings GmbH

Headquarters Berlin

Lennéstraße 5
D-10785 Berlin

Phone +49 30 27891 0

Oslo

Karenslyst allé 53
N-0279 Oslo

Phone +47 21 62 31 42

Frankfurt am Main

Neue Mainzer Straße 66-68
D-60311 Frankfurt am Main

Phone +49 69 66 77 389 0

Madrid

Edificio Torre Europa
Paseo de la Castellana 95
E-28046 Madrid

Phone +34 914 186 973

Paris

23 Boulevard des Capucines
F-75002 Paris

Phone +33 1 8288 5557

Milan

Regus Porta Venezia
Via Nino Bixio, 31
20129 Milano MI

Phone +39 02 30315 814

Scope Ratings UK Limited

111 Buckingham Palace Road
UK-London SW1W 0SR

info@scoperatings.com
www.scoperatings.com