



Record Keeping Policy

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Record Keeping Policy

Scope CRAs

Applies to:	Entities
	<ul style="list-style-type: none"><li data-bbox="264 376 517 403"><input checked="" type="checkbox"/> Scope SE & Co. KGaA<li data-bbox="264 416 507 443"><input checked="" type="checkbox"/> Scope Ratings GmbH<li data-bbox="264 456 517 483"><input checked="" type="checkbox"/> Scope Ratings UK Ltd. <p data-bbox="264 528 858 555">All existing and coming subsidiaries and affiliates of the above.</p>

Comments
<p data-bbox="113 663 1469 721">To be noted: The Record Keeping Policy is strictly applicable within Scope Ratings GmbH and Scope UK Ltd. both in content and format. Any adjustment should be duly justified against competing local constraints and validated by Scope Ratings GmbH Compliance.</p>



Record Keeping Policy

Scope CRAs

Table of Contents

1.	Introduction	4
1.1	Preamble	4
1.2	Application	4
2.	Defined Terms	4
3.	Principles	4
4.	Retention of Business Records	4
4.1	Records to be kept for Credit Rating Activities	4
4.2	Other Business Records	5
4.2.1	Commercial Documentation	5
4.2.2	Tax-relevant Documentation	5
4.2.3	Corporate Documentation	5
4.2.4	Employee relevant Documentation	5
4.2.5	Information Technology and Information Security	6
5.	Disposal of Business Records	6



Record Keeping Policy

Scope CRAs

1. Introduction

1.1 Preamble

This Record Keeping Policy (the “Policy”) sets out the principles and standards for **Business Records** that must be created and/or retained by all Covered Employees of **Scope CRAs** and its outsourced functions **Scope Group** in order to maintain appropriate documentation in line with legal and regulatory requirements that **Scope Group** is subject to as defined in the ANNEX I Section B – Item 7 of the **CRA Regulation**.

1.2 Application

This Policy applies to:

All **Covered Employees** of **Scope CRAs** and employees of all outsourced functions by the **Scope CRAs**.

2. Defined Terms

Business Records are all records (hard copy or digital) that records an act, condition or event related to the business. This document contains other defined terms made available in the Defined Terms Glossary available on **Scope’s intranet** and **Scope’s website**.

3. Principles

Scope will arrange for adequate Business Records and, where appropriate, audit trails of its **Credit Rating** activities to be created, retained, or disposed, as required according to the regulations and laws applicable to **Scope Group**. **Business Records** will be retained in accordance with the Record Keeping Procedure and its related Record Keeping Appendix.

Business Records will be kept either at Scope’s business premises or be filed in electronic form in a manner that such **Business Records** can be retrieved and made available in a readable format promptly upon request. For all **Business Records** that are retained electronically, including emails and instant messages, backup files and audit trails will be created to protect against data loss in accordance with Scope’s Record Keeping Appendix.

It is generally prohibited to destroy, damage, or alter Scope’s **Business Records** that are not drafts or working papers unless the retention period has expired.

Managers are obliged to oversee that staff are aware of and adhere to the requirements under this Policy and will assign record keeping responsibilities in their area of responsibility in accordance with the Record Keeping Appendix.

All external and internal electronic written communications in relation with **Credit Rating** Services and **Ancillary Services** including analytical and commercial correspondence must be done by e-mail Alternatively, communication via MS Teams is nevertheless permitted provided that backup capabilities are in place for all conversations.

Employees are required to use Scope’s systems provided only for the processing, filing and retention of **Business Records** and are not permitted to save or store any **Business Records** on, or transfer these to any private electronic devices (e.g., private computers, memory sticks, or otherwise).

Employees are not permitted to use their personal email accounts or other exchange applications to handle business correspondence, nor to forward **Business Records** to their personal email address unless formally instructed by Scope Management or People & Organization department.

4. Retention of Business Records

4.1 Records to be kept for **Credit Rating Activities**.

Records for regulated activities will be created and retained as required by the relevant regulations.

Scope CRAs mandatory **Business Records** include:

- a) For each **Credit Rating Action** and **Credit Rating** outlook action:



Record Keeping Policy

Scope CRAs

- The identity of the rating analysts participating in the determination of the **Credit Rating** or **Credit Rating** outlook,
 - The identity of the persons who have approved the **Credit Rating Action**.
 - Information as to whether the **Credit Rating** was solicited or unsolicited, and
 - The date on which the **Credit Rating** action was taken.
- b) Record of the deliberations that lead to the **Credit Rating** Action.
- c) The account Records relating to fees received by Scope from any rated entity or related third party or any user of **Credit Ratings**.
- d) The account Records for each subscriber to Scope Ratings' **Credit Ratings** or related services.
- e) The Business Records documenting the established procedures and rating methodologies used by **Scope CRAs** to determine **Credit Ratings**.
- f) The internal Business Records and files, including non-public information and supporting Excel sheet(s) with assumptions for projections and calculation of key ratios presented in the rating committee and used to determine the ratings, used to form the basis of any **Credit Rating Action** taken by **Scope CRAs**.
- g) Credit analysis reports, credit assessment reports and private **Credit Rating** reports and internal **Business Records**, including non-public information and work papers, used to form the basis of the opinions expressed in such reports.
- h) **Business Records** of the procedures and measures implemented by **Scope CRAs** to comply with the relevant CRA Regulation; and
- i) Copies of internal and external communications, including electronic communications, received, and sent by Scope and its employees, that relate to **Credit Rating Activities**.

Records and audit trails referred to the items listed above shall be kept at the premises of the registered credit rating agency for at least five years and be made available upon request to the regulators. Where the registration of a credit rating agency is withdrawn, the records shall be kept for an additional term of at least three years. Records which set out the respective rights and obligations of the credit rating agency and the rated entity or its related third parties under an agreement to provide credit rating services shall be retained for at least the duration of the relationship with that rated entity or its related third parties.

4.2 Other Business Records

4.2 Other Business Records will be received, created, and maintained in accordance with legal obligations applicable to Scope, as detailed below:

4.2.1 Commercial Documentation

In accordance with applicable laws and regulations, commercial documentation is subject to a retention period of ten years, unless a longer period is required.

4.2.2 Tax-relevant Documentation

In accordance with applicable laws and regulations, tax-relevant documentation is subject to a general retention period of ten years after the end of the business relationship, unless a longer period is required.

4.2.3 Corporate Documentation

Corporate Documentation is subject to an indefinite retention period, except when stipulated otherwise in the Record Keeping Procedure.

4.2.4 Employee relevant Documentation

Employee relevant documentation, as specified in the Record Keeping Procedure, is subject to a general retention period of ten years.



Record Keeping Policy

Scope CRAs

4.2.5 Information Technology and Information Security

Information Technology and Information Security related documents are subject to a general retention period of five years.

5. Disposal of Business Records

Business Records must be disposed of once the retention period, as stipulated in the Record Keeping Appendix and Record Keeping Procedures, has expired, unless such records are subject to an investigation, complaint, dispute, or litigation. In such cases, the relevant document will be retained for the period necessary until such investigation, complaint, dispute, or litigation has concluded.

In case of any document containing personal data, the retention period and disposal requirements are determined by the applicable general data protection laws and regulations.

Compliance with this Policy / Procedure and requirements regarding breaches or suspected breaches

This **Policy** reflect the way **Scope CRAs** comply with regulatory requirements.

If case of questions about this **Policy** or any doubt as to personal obligations under this **Policy**, guidance should be sought from **Compliance** via the Jira Ticketing System.

A breach or suspected breach of this **Policy** may lead to breach of regulatory obligations. As a result, any action by persons to whom this **Policy** applies which breaches or might reasonably be expected to lead to or result in a breach, of the provisions set forth in this **Policy**, is prohibited and can result in disciplinary action, up and including, termination of employment or contract. Any potential infringements of these requirements will be investigated and might be reported to **Senior Management** to determine on intervention, if appropriate.

Any breaches or suspected breaches of this **Policy** need to be reported to **Compliance** without undue delay via the Jira Ticketing System or alternatively via email to compliancenotifications@scoperatings.com.