



Record Keeping Policy

Scope Ratings GmbH

Scope Ratings UK Ltd.

January 2021



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Scope Ratings GmbH and Scope Ratings UK Limited

1. Introduction

This Record Keeping Policy (the "Policy") sets out the principles and standards for Business Records that have to be established and/or retained by Employees of Scope Ratings GmbH or Scope Ratings UK Limited (hereinafter referred to as "Scope Ratings") and other Covered Employees in order to maintain appropriate documentation in line with legal and regulatory requirements that Scope Ratings is subject to.

2. Applicability

This Policy and its requirements apply to all Covered Employees. Associated non-Employees 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 Defined Terms Glossary that is available on Scope's website and intranet.

3. Record Keeping Policy

3.1. Mandatory Records

Scope Ratings will arrange for adequate Business Records and, where appropriate, audit trails of its Credit Rating activities to be kept. Those Business Records will include:

- a. for each Credit Rating action and Credit Rating outlook action:
 - 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. the account Records relating to fees received by Scope from any rated entity or related third party or any user of Credit Ratings;
- c. the account Records for each subscriber to Scope Ratings' Credit Ratings or related services;
- d. the Business Records documenting the established procedures and rating methodologies used by Scope Ratings to determine Credit Ratings;
- e. the internal Business Records and files, including non-public information and work papers, used to form the basis of any Credit Rating Action taken by Scope Ratings;
- f. 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;
- g. Business Records of the procedures and measures implemented by Scope Ratings to comply with the relevant CRA Regulation; and
- h. copies of internal and external communications, including electronic communications, received and sent by Scope Ratings and its employees, that relate to Credit Rating activities.

All of the above Business Records and audit trails will be kept for at least five years. Business Records which set out the respective rights and obligations of Scope Ratings and the rated entity or its related third parties



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under an agreement to provide Credit Rating services will be retained for at least the duration of the relationship with that rated entity or its related third parties.

Business Records will be kept either at Scope Ratings' 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 by the Legal and/or Compliance departments. For all Business Records that are retained electronically, including emails, backup files will be created to protect against data loss.

All of the above Business Records will be made available upon request to the relevant supervisory authority.

3.2. Record Management Principles

It is generally prohibited to destroy, damage or alter any of the above Business Records that are not drafts or working papers without a legitimate business reason, unless the retention period has expired. There is no obligation to separately retain emails except for those specified under Scope's Record Keeping Procedures.

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.

Covered Employees are required to file Business Records in a manner that allows for a timely retrieval by their line manager and by Legal and Compliance. All electronic written communications in relation with Credit Rating Services and Ancillary Services have to be done by e-mail and it is not permitted to use any other electronic communications systems or chatrooms (Skype chat, MS teams, etc.) for the purposes of any electronic written correspondence on Credit Rating Services and Ancillary Services, including both internal and external analytical and commercial correspondence. Covered Employees are required to use Scope's systems 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).

It is not permitted for Covered Employees to use their personal email account (such as gmail, web.de, or otherwise) to handle business correspondence, or to forward any confidential Business Record to their personal email address.

Covered Employees are required to take reasonable measures to protect Confidential Information and any Business Records containing such Confidential Information from unauthorized access by parties, including Employees of other Scope group affiliates, that do not have a legitimate business reason for accessing such information. Covered Employees should limit the dissemination of Business Records that contain Confidential Information to those recipients who have a legitimate business need to receive such Business Records, in particular in their communications with third parties.

Please refer to the Record Keeping Procedures of Scope Ratings for further information on the process requirements in relation with the creation, maintenance, filing, retention and disposal of Business Records.

4. Violation of the Record Keeping Policy

Covered Employees must immediately report violations or suspected violations of this Policy to their manager, and to Ratings Compliance.

Any action by Scope Ratings or by any Covered 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.

Ratings 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 Limited

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