



## **Disclosure Requirements Policy**

Scope Ratings GmbH

Scope Ratings UK Ltd.

January 2021



# Disclosure Requirements Policy

Scope Ratings GmbH and Scope Ratings UK Ltd.

## 1. Introduction

Scope Ratings GmbH and Scope Ratings UK Ltd. – hereinafter referred to as “Scope Ratings” – have adopted this Disclosure Requirements Policy to promote transparency in its announcements of Credit Rating Actions and Monitoring Notes. This Policy sets forth standards for information that must be included in all announcements of Credit Rating Actions and Monitoring Notes. This Policy does not apply to announcements that do not constitute a Credit Rating Action, research publications, and private Credit Ratings.

## 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 published on Scope’s website and are made available on Scope’s intranet.

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

## 3. Disclosure Requirements Policy

The assignment, change or withdrawal of a Credit Rating and its associated rating outlook, where applicable, collectively referred to as “Credit Rating Action”, shall be released by Scope Ratings in a timely manner and on a non-selective basis.

The Credit Rating Action announcement must contain certain information dependent on the issuer or type of debt instrument the Credit Rating Action is referring to. Some of the mandatory information can be disclosed by way of reference to publicly available data sources, such as Scope Ratings’ public website, as reasonably applicable.

Scope Ratings issues its Credit Rating Action announcements on its free public website, or for subscription Credit Ratings, on its subscriber platform ScopeOne.

Scope Ratings provides on its website specific regulatory disclosures regarding Credit Ratings. Regulatory disclosures provided on Scope Ratings’ website are kept up to date and adjusted as necessary.

If a Credit Rating Action is issued with any missing or incorrect disclosures, Scope Ratings will issue/correct the relevant disclosure(s) in a timely fashion upon discovery of the error.

Scope Ratings does not update the Credit Rating Announcements solely because disclosure information that was provided at the time of the last Credit Rating Action has changed over time. Any revised disclosures will be included as and when the next Credit Rating Action is issued.

Upon completion of a periodic review or upon a no action decision in a rating committee of a Credit Rating, Scope Ratings will prepare and release a Monitoring Note in a timely manner and on a non -selective basis. The Monitoring Note shall include a statement that the credit rating has been subject to a periodic review, indicating the date of the review and explaining the key rating drivers or factors considered as part of the process.

Monitoring notes on public ratings are made available on Scope Ratings’ website, [www.scoperatings.com](http://www.scoperatings.com), and may be distributed through such wire services and other media as deemed appropriate. Monitoring Notes on subscription ratings are made available to the subscribers of such rating through Scope Ratings’ subscription rating platform.

## 4. Violation of this policy

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

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



## Disclosure Requirements Policy

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