

May 2014, Frankfurt am Main.

## CONFIDENTIALITY POLICY

### Introduction

In the course of its work Rating-Agentur Expert RA GmbH uses confidential and commercially classified information. This information plays important role as a part of the rating assignment process.

Rating-Agentur Expert RA GmbH ensures that such confidential and commercially classified information is protected while it is used and is securely stored according to this Confidentiality Policy. Proper implementation of the policy is monitored by the Compliance officer.

### Commercial classified information

For the purposes of this Policy commercial classified information is any information which has actual or potential commercial value due to the fact that it is unknown to third parties, which is not publicly available on legal grounds and which is protected by the holder using all available means. Such information can include company's information about the structure of production, about balance sheet and condition of bank accounts, turnover and level of income, debt obligations, methods of market research and sales techniques, local and foreign clients, customers and partners of the company as well as its competitors, which is not contained in open sources, information about methods of calculation, structure and level of prices on company's products, aims and goals as well as specifics of developed and utilized technologies.

Special part of commercial classified information according to this Policy comprises of:

- Internal and external information about clients, contractors and partners of the company, including names of the contact persons – employees and managers, contact details of the companies (addresses, phone numbers, and etc.), relevant developments;
- Analytical data about clients, contractors and partners of the company, including data prepared as a result of analysis of their activities, reports and/or assignment of rating scores; relevant primary accounting data obtained from the companies, reports, rating conclusions and rating reports, analytical notes including their draft versions, minutes of the rating committees and annexes to them, calculation files used in the production process and their templates;
- Organizational structure of the Agency, staffing list of the Agency and the level of salaries of the employees in the Agency;
- Sales volumes and full range of services offered by the Agency;

- Volumes of purchases from third parties including partners and contractors of the Agency;
- Internal regulatory documentations including methodological instructions, internal orders, regulations, policies, standards and rules of the Agency but not limited to that;
- Source codes, binary and working files from computer programs related to own or joint developments of the Agency including contents of the databases, configuration and resource files, minutes of the meetings but not limited to that;
- Methodology and principles of data protection used in the Agency;
- Network IDs and passwords used by the Employee for authorization on the network resources of the Agency.

Other information not outlined above can be also considered as commercially classified information if it fits the general definition and therefore shall be treated as confidential information.

According to this Confidentiality Policy the following information shall not be considered as commercially classified information:

- Information which before being transferred to third party was publicly announced or published;
- Information which became publicly available without fault of corresponding Employee or Agency in general.

Information which can be considered as confidential shall not be transmitted orally or in written form, in form of photographs, pictures, audio or video materials, in electronic form (including e-mail), graphical for, by telephone or in any other way to any third persons or employees of the Agency which are not using this information in the course of their work.

All information which can be considered as commercially classified information in accordance with this Confidentiality Policy and became available to the Employee in the course of his work in the Agency shall be treated confidentially and the Employee shall take non-disclosure responsibility.

**The Employee must:**

- Protect commercially classified information of the Agency which became available to him in course of his work at the Agency from any encroachments and attempts to make public from third parties;
- Use the information obtained in course of his work at the Agency only for the purpose of this work;

- After terminating his work for the Agency not use the information obtained in course of his work at the Agency for any other purpose, in particular in work with other parties.

All information which can be considered as commercially classified information and obtained by the parties as a result of their mutual work in form of letters, reports, notes, photographs, pictures, computer program listings, in tangible or intangible form shall be considered as property of the Agency and used only within the framework and conditions of this Confidentiality Policy and employment agreement signed by the Employee.

At the termination of his work for the Agency the Employee must immediately return all the information obtained during the time of his work for the Agency on tangible media (written, printed, CDs, flash discs and etc.) as well as its copies in order to comply with this Confidentiality Policy.

In case of disclosure of the information which can be considered as commercially classified information in accordance with this Confidentiality Policy due to Employee's fault:

- The employment contract shall be terminated;
- The Employee shall reimburse all losses suffered due to this disclose to the injured parties in accordance with applicable EU laws;
- Employee shall be warned that in accordance with applicable legislation disclosure of commercially classified information may cause civil, administrative or criminal liability.

All employees of Rating-Agentur Expert RA GmbH shall read this Confidentiality Policy and sign that they have read this Policy, fully understood it and promise to comply with it.