

How BeZero uses AI to deliver ratings

BeZero Carbon



BeZero

Introduction

This document provides a reference to and explanation of how BeZero uses AI in data collection and rating processes, and is published in accordance with EU ESG Ratings Regulation (Regulation (EU) 2024/3005) (the “Regulation”).

Scope

BeZero uses Artificial Intelligence (AI) to support defined tasks in the production of BeZero Carbon Ratings. For instance, AI is used to assist with extracting and structuring information from project documents and other sources, locating and synthesising relevant evidence, supporting preliminary analysis (including the review of geospatial information) and preparing draft content for analyst review.

Core principles for AI usage

1. BeZero’s approach to carbon ratings draws on best practice from financial market bond ratings. We balance the need for consistent outcomes by having a sub-sector specific methodology, including an underlying analytical framework (“operating manual”), for all ratings with the reality that unique project-level conditions may require expert judgement to accurately appraise project risks. A framework-only approach risks treating every carbon project as a “carbon copy”. A judgement-only approach risks a lack of consistency.
2. BeZero’s primary use of AI is to support data collection and analysis as it pertains to applying frameworks. The ratings analyst team is responsible for keeping the analytical framework up to date.
3. Information produced or identified using AI is linked to its underlying source, enabling analysts to verify it.
4. AI outputs may be incomplete, inaccurate or inconsistent, may not capture relevant context or nuance, and depend on the availability and quality of source information. BeZero treats AI output as supporting material and does not rely on it as the sole basis for a rating decision.
5. BeZero limits rating-related AI use to approved services and configurations subject to security, privacy and contractual controls. Providers are not permitted to use BeZero inputs to train their models.
6. BeZero does not rely on AI to deliver final ratings recommendations.

Updates and Reviews

BeZero reviews this policy periodically to ensure it remains consistent with applicable regulatory requirements and accurately reflects BeZero's practices for engaging project developers. Any material updates will be published on BeZero's website.

Version number	Date	Description
1.0	28/10/2026	Initial release

Disclaimer

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