

Code of Ethics and Professional Conduct



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Code of Conduct

Introduction

Our Code of Conduct outlines our expectations regarding your behaviour, actions and activities. We trust you to use good judgment in everything you do, but we want to provide you with guidance that you can refer to if you're unsure about expectations and how you should act.

Scope

This policy applies to everyone we employ or have business relations with. This includes individual people such as team members, interns, volunteers, but also consultants, contractors and other business entities, such as vendors.

What we expect of people at BeZero

Our values

Our code of conduct supports our core values, which are:

- *Be Owners* - we have agency and share in successes and failures together
- *Be Respectful* - we take each other and our customers seriously
- *Be Uncompromising on Quality* - we do the work properly, with skill and integrity
- *Be Explorers* - we question assumptions and find things out

Reporting a violation / how to go about raising concerns

We strive to create an environment where you can communicate openly and honestly, and feel comfortable raising any concerns.

If you have questions, or concerns that behaviour does not meet the standards laid out in this code of conduct, there are several routes available to you.

1. Speak to your manager, team lead or (for contractors) your main point of contact at BeZero Carbon.
2. Contact the Operations team.
3. Speak to your People Partner.
4. *[Employees only]* Raise an anonymous concern through YourVoice (which can be found on your HiBob homepage).

Role of managers and leaders

If you hold a managerial or leadership position within the business, it is essential that you play a role in fostering an environment within your team that supports the principles outlined in this Code of Conduct. You have a duty to report anything you see that violates the expectations laid out here.

As a manager or leader you should:

- Lead by example, demonstrating our values and the standards of behaviour outlined in this document.
- Understand our policies and reinforce the importance of following them with your teams.
- Respond promptly to any concerns or questions relating to conduct - either issues that you see, or that people bring to you.
- Create and foster an environment where people on your team feel comfortable bringing concerns to you.

Conduct within our team

Equal opportunities

We value diversity at BeZero Carbon. We need a team that brings different perspectives and backgrounds together to build the tools needed to make the voluntary carbon market transparent. We're therefore committed to provide equal employment opportunity without regard to race, religion, colour, national origin, sex, sexual orientation, gender identity, marital status, pregnancy, veteran status, age, disability or any other basis prohibited by applicable law. This applies to all employment practices, including but not limited to recruitment, hiring, onboarding, employment, compensation and benefits, progression, performance, promotions, demotions, transfers, disciplinary action and termination.

You are expected to read and familiarise yourself with our statement of commitment to [Equity, Diversity and Inclusion](#) and our [Diversity policy](#).

Ethical conduct

A code of professional ethics is a set of principles that guide the behaviour of our team members. They are essential to maintaining the legality of business and a healthy workplace.

Although we strive to hire ethical people who have their own personal standards, life is full of grey areas where right and wrong aren't so apparent, so you may occasionally find yourself in a situation where you're not sure how you should act.

The purpose of this code of professional ethics is to provide clear guidelines on the behaviours that are expected in our business, and applicable legislation you should know about.

It also provides clear guidelines on what disciplinary actions we will consider when a team member behaves, or intends to behave, in a way that's against our professional ethics, or applicable legislation.

Components of our code of professional ethics

We base our business code of ethics on common principles of ethics:

- Respect for others - treat people as you want to be treated.
- Integrity and honesty - tell the truth and avoid any wrongdoing to the best of your ability.
- Justice - make sure you're objective and fair and don't disadvantage others.
- Lawfulness - always know and follow the law.
- Competence and accountability - work hard and be responsible for your work.
- Teamwork - collaborate and ask for help.

Here's a more detailed overview of our code:

Respect for others

Respect is one of our key values at BeZero. It's mandatory to respect everyone you interact with. Be kind, polite and understanding. You must respect others' personal space, opinions, and privacy. Any kind of violence is strictly prohibited, as well as harassing or victimising others.

We expect you to understand what constitutes harassment or victimisation, by reviewing our [Anti-Bullying & Harassment policy](#).

If someone, be it customer, colleague, or stakeholder, is offensive, demeaning or threatening toward you or someone you know, report them immediately to your Team lead. You can also report rudeness and dismissiveness if they become excessive or frequent.

Integrity and honesty

First, always keep in mind our mission. We all work together to achieve specific outcomes. Your behaviour should contribute to our goals.

Be honest and transparent when you act in ways that impact other people. We don't tolerate malicious, deceitful, or petty conduct. Lies and cheating are serious infringements on our company policy, if you're discovered, you may face disciplinary action.

Stealing from the company or other people is illegal. If you're caught, you will face repercussions in the form of disciplinary action.

Justice

Don't act in a way that exploits others, their hard work or their mistakes. Give everyone equal opportunity and speak up when someone else doesn't.

Be objective when making decisions that can impact other people. Be sure that you can justify any decision with written records or examples. Seek and use the most objective methods in any case; for example, when interviewing candidates, ask the same interview questions to all candidates and avoid judging non-job-related criteria, like dress, appearance, etc.

When exercising authority, be fair. Don't show favouritism toward specific team members and be transparent when you decide to praise or reward a team member.

Be just toward customers or vendors, too. If you think our company was in the wrong in a specific instance, don't try to cover it up or accuse the other side. Discuss with your Team lead to find solutions that can benefit both sides.

Lawfulness

You are obliged to follow all legislation which applies to BeZero. Depending on your role and profession, there might be legislation you need to observe, some examples of which are below.

When you're preparing contracts, clauses, disclaimers, or online copy that may be governed by law (such as consent forms), you must ask for verification from the appropriate people before finalising anything in the public domain.

You're also covered by our confidentiality and data protection policy. You must not expose, disclose, or endanger information of customers, team members, stakeholders, or our business.

Following legislation regarding fraud, bribery, corruption, and any kind of assault is a given. You are also obliged to follow laws on child labour and avoid doing business with unlawful organisations.

If you're not sure what the law is in a specific instance, don't hesitate to ask. We have a legal team who we can seek professional advice from if required.

Competence and accountability

We all need to put a healthy amount of effort in our work. Not just because we're all responsible for BeZero's success, but also because reduced performance affects our colleagues. Incomplete or slow working might hinder other people's work or cause them to shoulder the burden themselves. This comes in direct conflict with our respect and integrity principles.

We expect you to take opportunities for learning and development, either on-the-job or via educational material or training. If you are unsure how you can achieve this, have a discussion with your manager or team lead.

We also expect you to take responsibility for your actions. We all make mistakes or need to make tough decisions and it's important we own up to them. We expect you to take responsibility and come up with ways to fix your mistakes where possible.

Teamwork

Working well with others is very important. You will certainly get to work autonomously and be focused on your own projects and responsibilities. However, you should also be ready to collaborate with and help others.

We expect you to be generous with your expertise and knowledge, and to be open to learning and evolving. If days go by without you consulting or brainstorming with anyone, you are missing out on opportunities for excellence. Instead, work with others and don't hesitate to ask for help when you need it.

Bullying & Harassment

Everyone is entitled to work without harassment, victimisation, or bullying. We take a zero tolerance approach to any behaviour that falls short of our standards and expectations.

We expect you to read and familiarise yourself with our Anti-Bullying & Harassment policy, which can be found [here](#).

Conduct with others

Conflicts of interest and the Ethical Wall

We have an important obligation to avoid conflicts of interest, or perceived conflicts of interest, and maintain the principles of the internal Ethical Wall, which protects the independence of our Ratings.

BeZero Carbon has institutionalised specific robust processes to ensure it identifies, manages and mitigates any actual and or potential conflict of interest as regards its ratings.

These processes include pre-employment checks, in-employment declarations, segregation of duties between analytical and ratings functions, processes around all rating actions and restrictions and disclosure on financial interest in carbon markets.

Your responsibilities

You should familiarise yourself with our policy on [Conflicts of Interest and the 'Ethical Wall'](#) and contact the COO to proactively report any potential conflicts that arise.

Any work for other employers, consultancy, memberships of Boards or other external engagements should be approved by the COO. You should avoid any outside employment or activities that can appear to cause a conflict of interest with BeZero Carbon, and should report on any potential conflicts through our annual attestations.

Use of social media and external communications

When you are communicating externally, on any channel, you are representing BeZero Carbon and can impact our brand, reputation and external perception. We expect employees to be thoughtful about how and what they communicate, and with who.

Social media

Be sure to follow the company's lead on external conversations and topics. If there is any doubt, do not post on social media. Be conscious of your own social media presence, and how this might reflect on BeZero Carbon.

It is important that you read and familiarise yourself with our external communications and social media guidance, which can be found [here](#).

Anti-bribery and corruption

We will take a zero tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our dealings wherever we operate. We are also committed to implementing and enforcing effective systems to counter bribery.

Bribery refers to the act of offering, giving, promising, asking, agreeing, receiving, accepting, or soliciting something of value or advantage so as to induce or influence an action or decision. A bribe

refers to any inducement, reward, or object/item of value offered to another individual to gain commercial, contractual, regulatory, or personal advantage.

Bribery is not limited to the act of offering a bribe. If an individual is the recipient of a bribe and they accept it, they are also breaking the law.

Bribery is illegal. Subcontractors and all employees must not engage in any form of bribery, whether it be directly, passively (as described above), or through a third party (such as an agent or distributor).

If you are uncertain about whether something is a bribe or a gift or act of hospitality, you must seek further advice from the Ops team.

You should read and familiarise yourself with our Anti-Bribery and Corruption policy [here](#).

Money laundering

BeZero has processes and procedures in place to mitigate perceived money laundering attempts. You as an employee, contractor or other associated person also have a responsibility and duty to report anything that rouses your suspicions.

Risk areas:

- Businesses with complex structures.
- Businesses looking to spend large amounts without performing a suitable assessment of BeZero services or deliverables.
- Companies looking for further inward or outward investment, partnerships or mergers.
- Any variants of the above, for example, private individual investors.

Example of activity that may arouse suspicion:

- A third party bearing or contributing to any business investment or other costs on behalf of the primary company or individual.
- Large cash or overseas transactions.
- No sources of wealth are disclosed if asked for.
- Sources of wealth are not seen as realistic or explained in detail within paper trails.
- Swapping of accounts for fund sources or changes in the type of payments in its form or currency.

You should read and familiarise yourself with our Anti-Money Laundering and Counter-Terrorist Funding Policy [here](#).

Modern Slavery and Human Trafficking

We are committed to preventing slavery and human trafficking in our business activities and ensuring that there is no slavery or human trafficking in our own business and supply chains. We have a duty of care and aim to act ethically in all of our business relationships. Team members are encouraged to report any concerns so appropriate action can be taken.

Conduct at our company

Confidentiality

All BeZero Carbon employees, staff, contractors and suppliers should protect and keep confidential all Personal and Confidential Information relating to BeZero, and use it only for the proper performance of your duties or as directed by BeZero.

You will have access to, and be entrusted with, information regarding BeZero and our clients, customers, suppliers, agents and business associates that amounts to trade secrets, is confidential or is commercially sensitive. This is all confidential information that may include, by way of example only, the following:

- Rating decisions till the time they are published on our website and platform
- Know-how, specifications or designs relating to our products or services
- Existing and prospective methodologies, changes thereto or research
- Research and development of products or services
- Details of current activities and current and future business strategies and tactics
- Costings, profit margins, pricing, discounts and other financial information about the services we offer
- Details of clients and customers, their requirements and our terms of business with them
- details of employees and officers of BeZero and of the remuneration and other benefits paid to them
- Any document or material clearly marked 'confidential', information which you are told is confidential or any other information of a private, confidential or secret nature concerning BeZero and our clients, customers, suppliers, agents, business associates or other persons

Your responsibilities

You must keep secret and not use or disclose to any person any confidential information other than for the proper performance of your duties or as directed by BeZero. You must not make any unauthorised disclosure of confidential information to any person or make or use any copies or records of any confidential information in any form.

Working from home

If and when you work from home or any other location, you are responsible for ensuring the security of confidential information. In particular, you must:

- Encrypt and/or protect by password any confidential information held on any personal device
- Lock all devices whenever they are left unattended;
- Ensure any wireless network used is secure;
- Keep all papers secure when not in use;
- Ensure that all telephone calls and other types of communication relating to our business remain confidential.

If you leave BeZero

When you leave BeZero you must return, or destroy, any personal data and confidential information in your possession and on all personal devices.

Fraud

BeZero takes a zero tolerance approach to all forms of fraud and will treat any cases with the utmost seriousness. Each case will be thoroughly investigated and dealt with appropriately. Any serious and/or illegal acts of fraud may be reported to the police or other appropriate authority.

Actions constituting fraud

The term fraud includes, but is not limited to, the following:

- Any dishonest or fraudulent act
- Forgery or alteration of any document or account belonging to BeZero
- Fraudulent misuse of BeZero facilities or equipment (i.e. computers, email)
- Misappropriation of funds, supplies, or other assets
- Assigning an employee to perform non-employment-related tasks
- Accepting or seeking anything of substantial value from contractors, vendors or persons providing services/materials to BeZero
- Authorising or receiving payment for goods not received or services not performed
- Impropriety in the handling or reporting of money or financial transactions
- Profiteering as a result of insider knowledge of BeZero activities
- Theft, destruction, removal or fraudulent use of BeZero records, intellectual property and equipment
- Actions related to concealing or perpetuating above mentioned activities

Your responsibilities

You have a stewardship responsibility with regard to BeZero funds, Intellectual Property, Products and other assets. You are responsible for safeguarding our resources and ensuring that those resources are used only for authorised purposes in accordance with our rules, policies and all applicable laws.

If you suspect, observe or otherwise become aware of any fraud you must immediately report the activity.

Data protection

This section refers to your responsibilities when it comes to handling and processing personal data on behalf of BeZero. For our full policy on Data Protection, including how we process and handle your personal data, see our [Data Protection Policy](#).

How we define personal data

‘Personal data’ means information which relates to a living person who can be identified from that data (a ‘data subject’) on its own, or when taken together with other information which is likely to come into our possession.

This policy applies to all personal data whether it is stored electronically, on paper or on other materials.

This personal data might be provided to us by you, or someone else (such as a former employer, your doctor, or a credit reference agency), or it could be created by us. It could be provided or created during the recruitment process or during the course of the Contract of Employment (or services) or after its termination. It could be created by your Team lead or other colleagues.

The types of personal data we collect and use about you is included in our Privacy Notice.

How we define processing

‘Processing’ means any operation which is performed on personal data such as:

- collection, recording, organisation, structuring or storage;
- adaption or alteration;
- retrieval, consultation or use;
- disclosure by transmission, dissemination or otherwise making available;
- alignment or combination; and
- restriction, destruction, or erasure.

This includes processing personal data which forms part of a filing system and any automated processing.

How should you process personal data for BeZero Carbon

Everyone who works at BeZero Carbon has some responsibility for ensuring data is collected, stored, and handled appropriately. You should only access personal data if you need it for your work and only if you are authorised to do so:

- You should not share personal data informally.
- You should keep personal data secure and not share it with unauthorised people.
- You should regularly review and update personal data which you have to deal with for work. This includes telling us if your own contact details change.
- You should not make unnecessary copies of personal data and should keep and dispose of any copies securely.
- You should use strong passwords.
- You should lock your computer screens when not at your desk.
- Consider anonymising data or using separate keys/codes so that the data subject cannot be identified.
- Do not save personal data to your own personal computers or other devices.
- Personal data should never be transferred outside the European Economic Area except in compliance with the law and authorisation of the Data Protection Officer.
- You should lock drawers and filing cabinets. Do not leave paper with personal data lying about.
- You should not take personal data away from BeZero Carbon premises without authorisation from your Team lead or the Data Protection Officer
- Personal data should be shredded and disposed of securely when you have finished with it.
- You should ask for help from the COO if you are unsure about data protection or if you notice any areas of data protection or security we can improve upon.

Any deliberate or negligent breach of this policy by you may result in disciplinary action being taken against you in accordance with our disciplinary procedure.

It is a criminal offence to conceal or destroy personal data which is part of a subject access request (see below). This conduct would also amount to gross misconduct under our disciplinary procedure, which could result in your dismissal.

How to deal with data breaches

If you are aware of a data breach you must contact the COO immediately and keep any evidence you have in relation to the breach.

You should read and familiarise yourself with your obligations under our full Data Protection policy, [here](#).

Appendix

Policies covered here

- [Anti-bribery and corruption policy](#)
- [Discrimination, Bully & Harassment Policy](#)
- [Anti-money laundering policy](#)
- [Conflict of interest policy](#)
- [Data protection policy](#)
- [Diversity policy](#)
- [EDI statement](#)
- [External communications policy](#)
- [Ratings conflict of interest policy](#)

Policies to be aware of that are not covered here

- [Investment compliance policy](#)
- [Whistleblowing policy](#)

Conflict of Interest

Introduction

This policy is for employees engaged in analytical activities through our Ratings process to understand and surface possible conflicts between their work at BeZero Carbon and any other activities. It outlines your responsibilities as an employee to avoid actual and perceived conflicts of interest, and to alert us of anything you aren't sure about.

All employees in the Ratings team must attest to this policy and disclose any actual or perceived conflicts of interest in the disclosure section. If you're not sure whether something presents a conflict, let us know through your attestation and we can discuss it with you.

Please direct any questions to the COO if you have concerns about this disclosure and how it applies to you.

Examples Of Conflicts Of Interest (Actual Or Perceived)

- BeZero's staff's interest (in either their current or previous professional or personal capacity) with organisations involved in the voluntary carbon market including - but not limited to - project development, feasibility assessments, model development, accreditation, verification, funding.
- BeZero's staff's interest or involvement (in either their current or previous professional or personal capacity) in any manner in any advisory, consulting or similar work as related to any aspect of the Carbon Market including - but not limited to - creating or updating methodologies, accreditation process, approval process (by whatever name called), funding process (direct or indirect), MRV, trading, retirements.
- BeZero staff's interest (in either their current or previous professional or personal capacity) with any supplier / potential supplier to or client / prospective client of BeZero.
- BeZero staff's interest or linkage to any current/ prospective employee / contractor of BeZero.
- BeZero's staff's direct or indirect commercial interest in a project being rated.
- Any other conflict that may potentially impinge on the integrity of the work of the analyst or BeZero's decision making process.

Employee Responsibilities

1. Employees in the Ratings team are required to familiarise themselves with the policies contained in this document and attest that they understand what is required of them.
2. Employees are required to make a full, written disclosure of interests, such as relationships, and posts held, that could potentially result in a conflict or perceived conflict of interest. Your disclosure must be updated for any changes as soon as such changes come into force. Consider past interests (e.g. previous employment) as well as current interests.
3. On an ongoing basis, in the course of meetings or activities, employees must disclose any interests in a transaction or decision where there may be a conflict between the organisation's interests and their personal interests, either ongoing or pre-existing (e.g. an employee has previously worked on a project BeZero is now rating).

Employer Responsibilities

- If a potential conflict of interest is disclosed, BeZero's COO in consultation with the CEO and Chief Ratings Officer shall determine:
 - a. If the disclosed interest does not constitute a potential conflict for BeZero as per this policy, then such staff members could continue with those engagements.
 - b. If the disclosed interest could constitute a potential conflict for BeZero, then such staff member would be required to
 - i. vacate/dis-engage from such association as could potentially cause the conflict;
 - ii. recuse themselves from any involvement or participation in any discussions or decisions causing the conflict (for example not acting as an analyst, or reviewer, or contributor on an individual project where there's a potential conflict).

Ratings Conflict of Interest

Introduction

The purpose of this policy is to protect the integrity of BeZero Carbon's decision-making process as regards its ratings and to protect the integrity and reputation of BeZero Carbon, our staff and board members.

All staff including management committee members of BeZero Carbon Limited (BeZero) will strive to avoid any conflict of interest between the interests of BeZero on the one hand, and personal, professional, and business interests on the other. This includes avoiding actual conflicts of interest as well as the perception of conflicts of interest.

BeZero Carbon has institutionalised robust processes to ensure it identifies, manages and mitigates any actual and or potential conflict of interest as regards its ratings. These processes include pre-employment checks, in-employment declarations, segregation of duties between analytical and commercial functions, processes around all rating actions and restrictions and disclosure on financial interest in carbon markets.

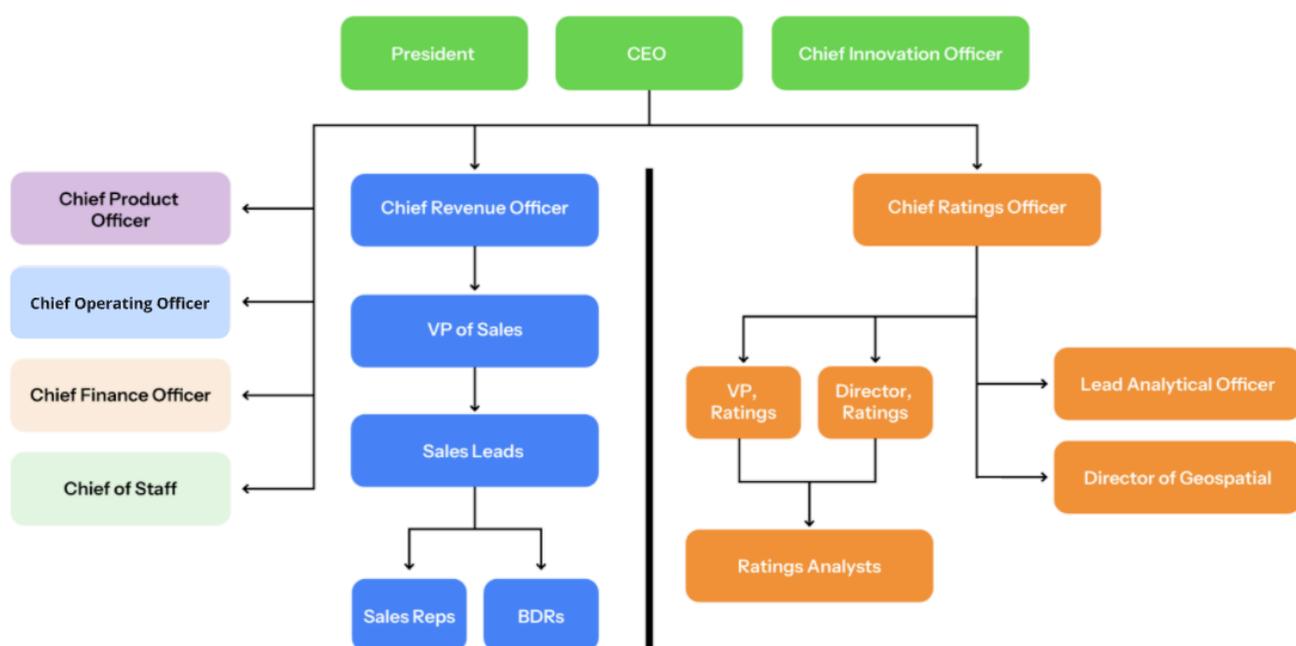
Policy and processes

1. Upon appointment each staff member shall make a full, written disclosure of interests, such as relationships, and posts held, that could potentially result in a conflict of interest. This includes any carbon projects they have been involved in in a personal or professional capacity. This disclosure shall be updated for any changes as soon as such changes come into force. This written disclosure will be kept on file and will be updated as appropriate.
2. In the course of meetings or activities, staff members will disclose any interests in a transaction or rating decision where there may be a conflict between the organisation's interests and their personal interests.
3. BeZero Carbon's COO in consultation with the CEO shall determine:
 - a. If the disclosed interest would constitute a potential conflict for BeZero as per this policy. If not, then such staff members could continue with those engagements.
 - b. If the disclosed interest could constitute a potential conflict for BeZero, then such staff member would be required to
 - i. vacate/dis-engage from such association as could potentially cause the conflict;
 - ii. recuse themselves from any involvement or participation in any discussions or decisions causing the conflict.
4. No member of the Ratings Team will participate in ratings or discussions pertaining to a carbon project in which they have had any personal or professional involvement.
5. All members of the Ratings Team are firewalled from the commercial function and any commercial discussions (refer annexure 1 for BeZero Org Structure). They are not permitted to

participate in commercial activities. Correspondingly, employees in the Commercial team are prohibited from involving Ratings Analysts in direct sales activities and influence them or attempt to influence them on the basis of commercial considerations.

6. The Ratings Team compensation is based on their experience and analytical expertise. It is not linked in any manner to the number of or the level of ratings assigned. It is also not linked to revenues from any individual customer or the rating assigned to any individual project.
7. No rating decisions can be made by an individual. All ratings are assigned only by a unanimous vote of the rating committee, composed of senior members of the Ratings Team who are not directly involved in conducting the detailed research on the project being rated/reviewed. The rating committees are formal meetings, with formal minutes, with open and free discussions amongst the members further ensuring no conflicts and bias can influence any rating decision.
8. All BeZero Carbon ratings are published and freely available on the BeZero website. They are also simultaneously made available on all channels, with no privileged customer access.
9. BeZero Carbon employees are also required to adhere to its Investment Compliance policy which prohibits them to invest in, hold or trade in carbon credits issued by individual projects (exchange traded instruments are permitted) during the course of their employment. They are also required to provide annual declarations and reaffirmation of adherence to this policy.
10. BeZero Carbon does not engage in developing carbon projects. We also do not provide any recommendations or consulting services on our ratings; we are a neutral opinion provider. We do not advise clients on any part of the auditing, accreditation or MRV processes. We do not facilitate introductions between buyers and sellers of credits through our platform or otherwise.

Annexe 1: BeZero organisation structure



Outside engagement and professional conduct policy

Employees need to conduct themselves in relations with individuals, companies and other entities outside of BeZero Carbon in a way that is consistent with the principles and values laid out in our Code of Conduct.

Employees may not engage in any outside employment or other activity that would create an actual or apparent conflict of interest with their employment at BeZero.

Any employees engaged in analytical activities as part of our Ratings process should be particularly sensitive to possible conflicts between their work at BeZero Carbon and any other activities or outside engagements.

Employees are expected to proactively raise any potential conflicts to the COO and seek clarification and approval. Any work for other employers, consultancy, memberships of Boards or other external engagements should be approved by the COO.

Employees should also familiarise themselves with our Conflict of Interest Policy, and for those employees engaged in analytical activities, with our Ratings Conflict of Interest Policy.

Prohibition of advisory services

It is vital that BeZero Carbon retains its independence as a ratings agency within the carbon markets.

BeZero Carbon does not engage in developing carbon projects. We also do not provide any recommendations or consulting services on our ratings; we are a neutral opinion provider. We do not advise clients on any part of the design, development, auditing, accreditation or MRV processes. We do not facilitate introductions between buyers and sellers of credits through our platform or otherwise.

Employees are therefore prohibited from engaging in any advisory services pertaining to carbon markets, carbon projects or carbon credits.

For other forms of external engagement, please review our Conflict of Interest and Outside Engagement policies, and report potential conflicts to the COO.

Managing confidential information policy

Introduction

While conducting business activities, BeZero Carbon and its employees may be exposed to confidential information. BeZero Carbon and its employees are committed to safeguarding Confidential Information by enforcing strict restrictions on its usage and management. This policy outlines the measures that are in place to prevent the unauthorised sharing of Confidential Information.

All employees of BeZero Carbon are required to be aware of, acknowledge and adhere to the requirements of this policy. All employees must report any disclosures to unauthorised persons immediately.

Definitions

Confidential Information: Any non-public information, whether written, electronic, or oral, that is disclosed to BeZero Carbon by a client, partner, or employee that is designated as confidential or that a reasonable person would understand to be confidential.

Unauthorised Access and Disclosure: The use of and / or release/dissemination of Confidential Information to any individual or entity not authorised to access such Confidential Information.

Scope

This policy applies to all employees, contractors, consultants, temporary staff, and other workers at BeZero Carbon.

Storage

BeZero Carbon utilises industry-leading systems and processes to secure and manage its data. When handling Confidential Information, additional provisions are enforced to ensure that this data remains private and that data handlers are aware of its confidential nature.

All information systems that BeZero uses in the processing of Confidential Information must meet the data security and privacy standards that it requires for its own Confidential Information.

Data Encryption: All Confidential Information is encrypted both at rest and in transit.

Data Deletion: Confidential Information can be deleted from internal systems upon request or will be deleted in accordance with client agreements.

Physical Security: The physical security of internal infrastructure is managed by Azure. All assets are governed by the Conditions of Use of IT Facilities Policy.

BeZero Carbon has implemented a Code of Conduct that all employees are required to follow. Employees must handle and process information appropriately and securely, adhering to industry standards and best practices to ensure all information is protected. Employees must also comply with any data security requirements specified in client contractual agreements.

Access controls

BeZero Carbon uses specific systems and folders to store, manage, and process Confidential Information. Requests for access to specific folders and drives must be approved by authorised administrators and granted on a 'need to know' basis.

Access is managed centrally and can only be granted by authorised personnel with administrator privileges.

Employees who have access to Confidential Information are not permitted to use the information for any purpose other than that for which it was provided.

Compliance and monitoring

BeZero Carbon will conduct regular audits to ensure compliance with this policy. Non-compliance may result in disciplinary action, up to and including termination of employment. Additionally, BeZero Carbon will provide ongoing training to employees to ensure understanding and compliance with this policy.

Reporting and incident management

Employees must report any suspected breaches of this policy to the Chief Operating Officer (COO) immediately. BeZero Carbon will investigate all reported incidents and take appropriate action, including notifying affected parties if required.

Legal compliance

BeZero Carbon complies with all applicable data protection laws and regulations, including but not limited to the General Data Protection Regulation (GDPR). All employees must adhere to these regulations when handling confidential information.

Review and amendments

This policy will be reviewed annually and updated as necessary to ensure continued compliance with legal and regulatory requirements, as well as to incorporate best practices in data security and management.

Avoiding Privileged Access & Selective Disclosure

BeZero employees must not selectively disclose material non-public information when communicating with market participants, including but not limited to customers, vendors, contractors, advisors, project developers and investors.

Material non-public information includes, among other things, decisions on Ratings.

This policy does not prohibit employees from responding to and working with any relevant bodies acting in a regulatory capacity.

