



## Policy Definitions

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Applicable to: All Sylvera Policies  
Scope: Global  
Version: V3  
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<b>Term</b>	<b>Definition</b>
<b>Analyst</b>	A person who is part of the Ratings Function and performs analytical functions that are necessary for the issuing of an Opinion.
<b>Commercial</b>	The sales, partnerships and marketing activities of Sylvera.
<b>Commercial Personnel</b>	Individuals working in a Commercial function at Sylvera.
<b>Confidential Information</b>	Information which is disclosed to Sylvera on the express or reasonably implied basis that such information is confidential or should be treated as confidential information.
<b>Data</b>	Analysis, data or information relating to one or multiple Projects, the carbon markets and/or organisations' interactions with the carbon markets, that is provided by Sylvera but does not constitute an Opinion.
<b>Data Products</b>	A product or service that provides Data to Users, that is not simply access to Opinions and that Sylvera has made commercially available.
<b>Framework</b>	The criteria against which Sylvera assesses each Project type and produces Ratings, including the relevant scoring and weighting.
<b>Framework Approval Committee</b>	The committee of Sylvera Employees responsible for approving new and amended Frameworks.
<b>Framework Committees</b>	Together, the Framework Approval Committee and the Framework Review Committee.
<b>Framework Review Committee</b>	The external committee responsible for reviewing and providing input on new and materially amended Frameworks.
<b>Grievance</b>	An interaction with a Project Developer where (i) the Project Developer has expressed disagreement with an element of the Rating that, if changed, could change a top-level score, (ii) the

	<p>Project Developer has provided additional relevant information, data or context, and (iii) the Project Developer has requested that the Rating is reviewed by reference to the additional relevant information, data or context. For the avoidance of doubt, the Project Developer must be an active party to the interaction, even if not directly leading the interaction.</p>
<b>Legal Department</b>	The Sylvera legal department.
<b>Material Information</b>	Material Information means any information that: (i) might have an effect on the market for a financial instrument generally (whether regulated or unregulated); or (ii) might affect an investment decision of a reasonable investor in respect of that financial instrument. Information about pending or future Ratings Decisions or other material public announcements relating to a financial instrument is presumed to be Material Information. If there is any question as to whether or not a particular piece of information is Material Information, it should be assumed that it is Material Information.
<b>Material Non-Public Information</b>	Material Non-Public Information refers to that information that is both Material Information and Non-Public Information. Information is considered to be “Non-Public Information” unless it has been publicly disseminated (for example, through the issuance of a press release; disclosure of the information in a national or broadly disseminated news service; or disclosed through the Sylvera WebApp or APIs).
<b>Opinion</b>	Any or all of a Rating, Pre-Issuance Assessment or Screening.
<b>Other Permissible Services</b>	Those products and services that are not the production and delivery of Opinions via the Sylvera WebApp / Sylvera API.
<b>Post-Issuance Screening</b>	A Screening of a Project that has started to issue carbon credits.
<b>Pre-Issuance</b>	The stage of a Project before it has started to issue carbon credits.
<b>Pre-Issuance Assessment</b>	An assessment of a Project that is at the Pre-Issuance stage that is designed to provide a deep due diligence report that addresses the significant complexities of assessing a Pre-Issuance Project, including but not limited to information poverty, Project Developer track record, and Project-specific risks.
<b>Pre-Issuance Screening</b>	A Screening of a Project that is at the Pre-Issuance stage.
<b>Primary Analyst</b>	A person who leads on the generation of an Opinion and, if a Rating, submitting the Rating to the Ratings Committee.
<b>Project</b>	A project that has been, or is in the process of being, established to avoid or reduce the emission of certain greenhouse gases, or remove certain greenhouse gases from the atmosphere.

<b>Project Developer</b>	The entity(ies) or individual(s) that have overall control and responsibility for a Project and can demonstrate project ownership in respect of the Project.
<b>Project Proponent</b>	The entity(ies) or individual(s) organising, proposing or advocating a particular Project. The Project Proponent could be the project designer(s), developer(s), land owner(s), and/or investor(s).
<b>Provisional Rating</b>	A provisional Rating that Sylvera has issued in light of key data required for a full Rating being missing or incorrect, provided in accordance with Sylvera's provisional ratings frameworks.
<b>Rating</b>	A statement of opinion on the carbon impact of a Project at a certain point in time, issued using an established and defined ranking system of rating categories.
<b>Ratings Committee</b>	The committee of Sylvera Employees responsible for approving new and amended Ratings.
<b>Rating Decision</b>	A decision taken by the Ratings Committee to assign a Rating or Provisional Rating.
<b>Ratings Function</b>	The department(s) within Sylvera that are responsible for generating Opinions.
<b>Ratings Personnel</b>	Anyone in the Ratings Function, whether or not they are an Analyst.
<b>Screening</b>	A Screening is a quick, high-level, red flag review of certain information relating to a Project in order to present an initial overview of possible critical risks. Screening can refer to either a Pre-Issuance Screening or a Post-Issuance Screening.
<b>Sylvera</b>	Sylvera Limited and its subsidiaries
<b>Sylvera API</b>	Any application programming interface(s) operated by Sylvera and through which the Opinions and/or Data are delivered from time to time.
<b>Sylvera Employee</b>	An employee of Sylvera.
<b>Sylvera Parties</b>	Sylvera and its directors, employees, contractors or agents.
<b>Sylvera WebApp</b>	<a href="https://app.sylvera.com/">https://app.sylvera.com/</a> or any other website operated by Sylvera through which the Opinions and/or Data are delivered from time to time.
<b>Users</b>	An individual or entity with access to Opinions and/or Data via the Sylvera WebApp, Sylvera API or third-party redistributors of Opinions or Data.