

**Last Updated: 1 March 2024**

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#	Status	Code of Conduct Requirement	Sylvera Adherence
<b>GOOD GOVERNANCE</b>			
1.1	P	ESG ratings and data products providers should ensure appropriate governance arrangements are in place that enable them to promote and uphold the Principles and overall objectives of the Code of Conduct.	
1.2	C	The purpose of this Principle is to ensure that ESG ratings and data products providers have appropriate governance and oversight arrangements in place necessary in connection with this Code of Conduct.	
1.3	A	ESG ratings and data products providers should have appropriate governance arrangements in place that:	
1.4	A	(A) include a clear organisational structure with well-defined, transparent and consistent roles and responsibilities for personnel involved in the determination, publication, or oversight, as appropriate, of an ESG rating or of an ESG data product; and which	Sylvera has published on its website the organisational structure for the teams involved in generating Opinions. Sylvera periodically reviews its organisational structure to ensure it remains appropriate for its stage of growth.
1.5	A	(B) enable them to follow the Principles set out in this Code of Conduct.	Sylvera considers that the organisational structure, roles and reporting lines facilitate the adherence to the Principles set out in the Code of Conduct. Specifically, the reporting lines of the Ratings team facilitate the preservation of that team's independence.
1.6	O	Appropriate governance arrangements ensure ESG ratings and data products providers are well-positioned to operationalise this Code of Conduct appropriately and ultimately enable appropriate management of conflicts of interest, ensure appropriate and transparent procedures, as well as support competent personnel and sufficient resources.	
<b>SECURING QUALITY (SYSTEMS AND CONTROLS)</b>			
2.1	P	ESG ratings and data products providers should adopt and implement written policies and procedures designed to help ensure the issuance of high quality ESG ratings and data products.	
2.2	C	The purpose of this Principle is to ensure that ESG ratings and data products providers operate internal arrangements designed to ensure they can provide high quality ESG ratings and data products. Without appropriate policies and procedures being established, maintained and followed consistently, there is a risk that reliability and quality of the relevant product (ESG rating or data product) could be affected. It would also impact the ability of users to make an informed decision.	
2.3	A	These policies and procedures should be drafted taking into account the nature, scale and complexity of the ESG ratings and data products providers' respective businesses and should require that ESG ratings/data products are based on:	Sylvera maintains a governance framework, policies and procedures to ensure it generates robust, reliable and consistent Opinions. The framework and policies are published on its website, and procedures are maintained internally. Sylvera considers that the policies and procedures are appropriate for the nature, scale, and complexity of its Opinions and Data Products. Specifically, the policies and procedures are clear on what service or product they apply to, to ensure that they are not overly restrictive with very nascent services or products. Sylvera is a young and fast-growing business that is committed to ensuring its governance positions grow in maturity with the business.
2.4	A	(A) publicly disclosed data sources, where possible, and other information sources, where necessary;	Sylvera publishes in its WebApp the standard data sources that an Analyst is required to consider for each Framework. Where possible, these and other data sources unique to that Rating are also directly cited within each Rating. For Screenings and Pre-Issuance Assessments, data sources are referred to directly within the deliverable provided to the User.

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2.5	A	(B) the adoption, implementation and provision of transparency around methodologies for their ESG ratings and data products that are defined, rigorous, systematic, applied continuously, in accordance with Principle 4, while maintaining a balance with respect to proprietary or confidential aspects of the methodologies; and	Sylvera maintains Frameworks for each Project type that it generates Ratings for. Sylvera shares near-final Frameworks with an external body of experts and stakeholders, the Framework Review Committee, for feedback to ensure that its Frameworks are peer-reviewed and robust. Sylvera then publishes all feedback received from a Framework Review Committee on its website, along with Sylvera's response to each piece of feedback. Sylvera then publishes its approved and live Frameworks on its website for Users to review. The versions of the Frameworks that are published seek to strike a balance between providing sufficient transparency so that a Project Developer and User can understand the approach to the Rating, without oversharing sensitive intellectual property. The depth of its published Frameworks will be kept under constant review as Sylvera matures and becomes more established as a business.
2.6	A	(C) a thorough analysis of relevant information consistent with the applicable methodologies available to the ESG ratings and data products providers at the time of determination.	Each Framework sets out the "tests" that an Analyst is required to answer for each Project, as well as the data sources they are required to consider. Further, Sylvera's internal Ratings tooling ensures that each workflow run contains a complete and exclusive list of tasks applicable for a specific Rating (depending on the Project type and type of Rating, i.e., full Rating or Provisional Rating). Mandatory tasks are set as such, and the workflow cannot be progressed until they are completed. Along with every task completion, a timestamp and the name of a person completing it is recorded as well. Lastly, Ratings Committees are tasked with ensuring that the Rating correctly applied the applicable Framework to ensure that each Rating constitutes a thorough analysis of relevant information consistent with the applicable methodology.
2.7	A	Furthermore, having regard to the nature, scale and complexity of their respective businesses, ESG ratings and data products providers should also ensure:	
2.8	A	(A) they monitor on an ongoing basis and regularly update, as appropriate, their ESG ratings and data products, except where specifically disclosed that the rating is a point in time rating;	Sylvera Ratings, Assessments and Screenings are expressly presented as point-in-time opinions, and the point-in-time is displayed prominently on each. Notwithstanding, Sylvera monitors for material changes to the Ratings and periodically updates them to ensure they remain "up to date" as set out in its Monitoring and Amendments to Ratings Policy. Specifically, Sylvera endeavours to (a) monitor and update the Rating to reflect any material changes to the Project (e.g., changes on the ground, changes in market dynamics, changes in policy, project design, ownership, proponents, etc.); and (b) ensure that the Rating reflects the latest issuance cycles for the Project in a timely manner, specifically seeking to ensure that each Rating is reviewed and, if necessary, updated within three months of its latest verification period.
2.9	A	(B) they regularly review the relevant methodologies and sufficiently communicate changes made to the methodologies as well as potential impacts of these changes to the ESG ratings and data products;	Sylvera endeavours to review its Frameworks at least annually, and update them if necessary. As set out in the Frameworks Policy, all new and materially amended Frameworks are (a) reviewed and commented upon by the Framework Review Committee, before (b) being approved by a Framework Approval Committee. When a Framework has been amended, Sylvera prepares detailed communications for customers and wider stakeholders to ensure the changes to the Framework are understood, as well as the implications for any Ratings. <a href="#">Here</a> is an example of how Sylvera publicly communicated changes to its REDD+ Framework, with customer communications more granular and Project-specific.
2.10	A	(C) they maintain internal records to support their ESG ratings and data products;	Sylvera's internal Ratings tooling captures metadata for each change to a Rating and all sub-components. Sylvera's internal Ratings tooling ensures that each workflow run contains a complete and exclusive list of tasks applicable for a specific Rating (depending on the Project type and type of Rating, i.e., full Rating or Provisional Rating). Mandatory tasks are set as such, and the workflow cannot be progressed until they are completed. Along with every task completion, a timestamp and the name of a person completing it is recorded as well. Sylvera is in the process of rolling out updates to its tooling to ensure that the input data is also captured, so that there is a complete audit trail that shows what was inputted or changed by an Analyst. Lastly, when amended Ratings are presented to a Ratings Committee, they are presented with a summary to explain what has changed and why.

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#	Status	Code of Conduct Requirement	Sylvera Adherence
2.11	A	(D) they have sufficient resources (personnel and technological capabilities) to consistently apply the relevant methodologies to determine high quality ESG ratings and data products, to seek out information they need in order to make an assessment, analyse all the information relevant to their decision-making processes, and conduct quality control on their processes and production of ESG ratings and data products. The quality controls should include both (i) procedural checks to ensure that the methodology and internal processes are followed correctly; and (ii) holistic checks to ensure that the process considering the plausibility, coherence and logic of the product is sound. The quality control framework should also allow for the appropriate and timely consideration of information brought to ESG ratings and data products providers' attention by covered entities or users, as outlined at action 6.10 below; and	<p>The VP Ratings meets with the COO, VP People and Head of Finance on a regular basis to discuss resourcing and funding for their team's requirements. Resourcing and funding are allocated on the basis that, whilst Sylvera expects the capital efficiency of generating Opinions to reduce over time, there is a minimum level of quality and reliability expected from the work product.</p> <p>Sylvera's quality controls includes amongst other things: (i) each Rating is reviewed by a Ratings Committee prior to publication to ensure that it has followed the Framework and that the output is robust and reliable, (ii) Sylvera's internal Ratings tooling ensures that each workflow run contains a complete and exclusive list of tasks applicable for a specific Rating (depending on the Project type and type of Rating, i.e., full Rating or Provisional Rating). Mandatory tasks are set as such, and the workflow cannot be progressed until they are completed. Along with every task completion, a timestamp and the name of a person completing it is recorded as well, (iii) the Ratings Oversight Committee operates as a forum for complex questions relating to Opinions and Sylvera's Governance framework, and allows escalation from a Ratings Committee where necessary; and (iv) Sylvera operates mandatory onboarding and regular cadence training for Analysts, as further detailed in its Analyst Training Policy.</p> <p>Sylvera maintains a Project Developer Relationship and Grievance Policy which allows Project Developers (i.e., covered entities) to ask questions or seek clarification about a Rating, seek to provide additional information about a Project, or seek to appeal a Ratings Decision, as well as setting out how that information or appeal will be approached. Lastly, Sylvera intends to develop functionality for its Users to notify it of errors or missing information in its Ratings within the WebApp, but historically has accepted this feedback manually.</p>
2.12	A	(E) the personnel involved in the determination, publication or oversight, as appropriate, of ESG ratings and data products are professional, competent, and of high integrity.	Job descriptions, hiring scorecards and competency frameworks for Analysts all reflect the importance that Analysts hired are professional, competent and of high integrity in their approach to work, and that promotions are associated with these behaviours and traits.
2.13	A	Finally, ESG ratings and data products providers could consider providing ESG ratings and data products to clients in a machine-readable format.	Sylvera has historically optimised for value and utility for its Users. Whilst many of its outputs are machine-readable (and Sylvera continues to increase the amount of data / outputs that are), it will consider standardising this approach as it scales and has more resources available.
2.14	O	Through the establishment, maintenance and adherence to appropriate policies and procedures concerning ESG ratings or data products processes, the risk of adverse impacts to the consistency or quality of ESG ratings or data products is mitigated and the ability of users to make informed decisions will be improved.	
<b>CONFLICTS OF INTEREST</b>			
3.1	P	ESG ratings and data products providers should adopt and implement written policies and procedures designed to help ensure their decisions are independent, free from political or economic interference, and appropriately address actual or potential conflicts of interest that may arise from, among other things, the ESG ratings and data products providers' organisational structure, business or financial activities, or the financial interests of the ESG ratings and data products providers and their officers and employees.	
3.2	P	ESG ratings and data products providers should identify, avoid or appropriately manage, mitigate and disclose actual or potential conflicts of interest that may compromise the independence and integrity of the ESG ratings and data products providers' operations.	
3.3	C	The purpose of this Principle is to ensure that ESG ratings and data products providers operate internal arrangements designed to avoid and, if identified, to address any potential conflicts of interest appropriately. Without appropriate policies and procedures being established, there is a risk that the independence, integrity, reliability and credibility of the ESG ratings or data products providers' operations could be undermined.	

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#	Status	Code of Conduct Requirement	Sylvera Adherence
3.4	A	ESG ratings and data products providers should:	
3.5	A	(A) adopt written internal policies and procedures and mechanisms designed to (1) identify, and (2) eliminate, or manage, mitigate and disclose, as appropriate, any actual or potential conflicts of interest related to their ESG ratings or data products that may influence the opinions and analyses ESG ratings and data products providers make or the judgment and analyses of the individuals they employ who have an influence on their ESG ratings or data products decisions; and	<p>Sylvera maintains a Code of Conduct for all employees which establishes the centrality of managing conflicts of interest in everything that Sylvera does as a business.</p> <p>This Code of Conduct is then buttressed by internal resources, including materials explaining what conflicts of interest look like at Sylvera, how to report a personal or Sylvera conflict of interest, how we manage conflicts of interests and the role of the Conflict of Interest Register, and how to make an anonymous whistleblowing report.</p> <p>Sylvera publishes an external-facing version of its Conflict of Interest Register on its website, which is sanitised for confidential information and personal data.</p> <p>Sylvera acknowledges that maintaining the independence of its Ratings Function is central to managing potential conflicts of interest, and therefore maintains an Independence of Ratings Personnel Policy. This Policy sets out certain key controls that Sylvera employs to ensure its Analysts are not subject to any commercial or other influences when generating Opinions.</p>
3.6	A	(B) disclose such conflict avoidance and management measures.	As above, Sylvera publishes its Conflict of Interest Register on its website, which includes what potential conflicts have been approved and what specific management measures must be deployed, alongside the wider governance framework.
3.7	A	ESG ratings and data products providers should take steps to help ensure that any existing or potential business relationship between them (or their affiliates) and any entity or any other party for which they provide ESG ratings or data products would not affect the integrity of the ESG ratings and data products being offered to those entities or other parties. These steps could include (but are not limited to) the following measures in respect of appropriate staff:	<p>Certain positions through which Sylvera ensures that its business relationships and revenue-generation do not compromise its independence are set out below.</p> <p>In addition, Sylvera's most recent customer terms and conditions require the customer to acknowledge that Sylvera is an independent ratings and data provider that endeavours to maintain robust governance protocols and processes, including its Code of Conduct. Customers are required to commit to not taking any steps or actions that are intended to encourage, or have the effect of encouraging, Sylvera to deviate from its Code of Conduct.</p>
3.8	A	(A) putting in place measures to help ensure such staff refrain from any securities or derivatives trading presenting inherent conflicts of interest with the ESG ratings and data products;	Sylvera maintains a Confidential Information and Material Non-Public Information Policy which sets out obligations for Sylvera Employees to refrain from trading in carbon credits or other related securities, as well as disclosing any potentially confidential or price sensitive information.
3.9	A	(B) structuring reporting lines for such staff and their compensation arrangements to eliminate or appropriately manage actual and potential conflicts of interest related to their ESG ratings and data products;	As set out in the Independence of Ratings Personnel Policy, Ratings Personnel do not report to Commercial Personnel (except at the very top level where, for example, the most senior executive in the Ratings Function may report to a member of the C-Suite that is not the CRO or equivalent). Further, Ratings Personnel are not entitled to any reward or remuneration in connection with achieving certain Ratings Decisions or commercial outcomes (whether for a single customer or for Sylvera). Lastly, Performance reviews for Ratings Personnel do not encourage, and actively discourage, any behaviours that compromise the integrity and independence of Sylvera's Opinions.
3.10	A	(C) not compensating or evaluating such staff on the basis of the amount of revenue that an ESG rating and data products provider derives from an entity that staff provides ESG ratings and data products for, or with which staff regularly interacts regarding such ESG ratings and data products; and	As above, Ratings Personnel are not entitled to any reward or remuneration in connection with achieving certain Ratings Decisions or commercial outcomes (whether for a single customer or for Sylvera). Whilst every Sylvera Employee has share options and therefore will share in the success of the business, Sylvera considers that its success can only be driven by building a trusted, independent ratings and data provider, with Sylvera Employees therefore incentivised to realise and maintain this.

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3.11	A	(D) where consistent with confidentiality, contractual and other business, legal and regulatory requirements, disclosing in respect of such staff the general nature of the compensation arrangement or any other business or financial relationships that exist with an entity for which the ESG ratings and data products provider provides ESG ratings or data products.	<p>Ratings Personnel are entitled only to fixed, basic salaries and share options. There are currently no bonus plans or other short term incentive schemes in place.</p> <p>Commercial Personnel are entitled to short term incentive plans that are structured to incentivise them to bring in new customers, and retain existing customers. The guardrails set out in the Independence of Ratings Personnel Policy, as well as more granular, internal guidance, are core to ensuring these incentive arrangements do not jeopardise the independence of the Analysts and of Sylvera.</p> <p>With respect to customers, they pay fees for access to Sylvera's Opinions and data, typically as a full suite as opposed to cherry-picked. As set out in the Fees and Commercial Activities Policy, when negotiating fees or compensation structures, Sylvera seeks to at all times ensure that: (i) no compensation is in any way linked to (i.e., conditional upon or increasing as a result of) the delivery of a certain Opinion; (ii) compensation for delivering a specific Opinion is paid at the outset of any relationship, and not upon receipt of the deliverable; and (iii) no compensation structure incentivises Sylvera to generate more of a certain Opinion (e.g., more AAA Ratings or no/low risk Screenings). Producing more Opinions that deem Projects high quality is likely to increase the levels of trust and activity in the carbon markets, which is likely to increase interest in and revenue for Sylvera. This is an inherent and standing conflict that Sylvera maintains systems, structures and processes to mitigate.</p>
3.12	O	Through the establishment, maintenance and adherence to appropriate policies and procedures that address actual or potential conflicts of interest, the risk of undermining the independence, integrity, reliability and credibility that informs the issuance of an ESG rating or data product is mitigated.	
<b>TRANSPARENCY</b>			
4.1	P	ESG ratings and data products providers should make adequate levels of public disclosure and transparency a priority for their ESG ratings and data products, including their methodologies and processes to enable the users of the product to understand what the product is and how it is produced, including any potential conflicts of interest and while maintaining a balance with respect to proprietary or confidential information, data and methodologies.	
4.2	C	Ensuring transparency of methodologies and processes that underpin ESG ratings and data products should enable all users and stakeholders to have a reasonable understanding of how each provider defines and compiles their respective ESG ratings and data products. Improved transparency on methodologies and processes would enhance overall trust in such ratings and data products.	
4.3	A	ESG ratings and data products providers should, where applicable:	
4.4	A	(A) make public disclosure and transparency a priority for their ESG ratings and data products offerings, subject to commercial sensitivity considerations;	Sylvera is committed to increasing transparency in the carbon market. However, Sylvera is currently a loss-making, venture-backed start-up that needs to ensure that its commercial strategy assures its continued existence and long-term success. Subject to this, Sylvera hopes to share more data publicly over time.
4.5	A	(B) clearly describe their ESG ratings and data products to enable the users to understand the ESG rating's or ESG data product's intended purpose including it's measurement objective; and	Sylvera's publishes information and white papers on its website to explain how its Ratings are developed and what they are intended to measure. This is also explained in great detail during any sales process, and re-iterated when a new User is onboarded.

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4.6	A	(C) publish sufficient information about the methodologies underlying their ESG ratings and data products and how they ensure their consistent implementation, to enable the users of these products to understand how their outputs were determined.	Sylvera publishes each of its Frameworks on its website, alongside feedback provided on each by the relevant Framework Review Committee meeting. Sylvera also publishes a Frameworks and Processes whitepaper which sets out how its Frameworks are applied and how its Ratings processes work more generally. Sylvera also maintains a Governance section of its website to ensure that Users understand the guardrails around how Frameworks are developed and applied by Sylvera.  Sylvera maintains deeper internal versions of each Framework, which contain significant amounts of sensitive, proprietary intellectual property that is removed when preparing the external versions. Sylvera hopes to share more and more detailed Frameworks over time as it grows and stabilises as a business.
4.7	A	ESG ratings and data products providers should, where applicable, publish information that is relevant to understanding their methodologies, subject to any proprietary or confidentiality considerations. This information may include, but is not limited to:	As above.
4.8	A	(A) the measurement objective of the ESG rating;	This is set out in Sylvera's Frameworks and Processes whitepaper.
4.9	A	(B) the criteria used to assess the entity or company;	This is set out in each published Framework.
4.10	A	(C) the KPIs used to assess the entity against each criterion;	This is set out in each published Framework.
4.11	A	(D) the relative weighting of these criteria to that assessment;	This is maintained in internal versions of each Framework, which Sylvera hopes to share more from in future.
4.12	A	(E) the scope of business activities and group entities included in the assessment;	This is set out in each published Framework, so far as it applies to Projects.
4.13	A	(F) the principal sources of qualitative and quantitative information used in the assessment, including for example whether the information is forward-looking (such as transition plans), the use of industry averages, estimations or other methodologies when actual data is not available, as well as information on how the absence of information was treated;	This is set out in each published Framework. Sylvera also publishes in its WebApp the standard data sources that an Analyst is required to consider for each Framework. Where possible, these and other data sources unique to that Rating are also directly cited within each Rating. For Screenings and Pre-Issuance Assessments, data sources are referred to directly within the deliverable provided to the User. The Opinion will explain where information is forward-looking, where information is missing, and also where averages or estimations have been used.
4.14	A	(G) the time horizon of the assessment;	This is set out within the Opinion. Each is a point-in-time assessment.
4.15	A	(H) the meaning of each assessment category; and	This is set out in each published Framework.
4.16	A	(I) a regular evaluation of their methodologies against the outputs which they have been used to produce.	Sylvera endeavours to update its Frameworks at least annually. Frameworks are reviewed at a regular cadence for general freshness, but may also be reviewed where they are not able to appropriately address an underlying reality with a Project. As set out in the Frameworks Policy, all new and materially amended Frameworks are (a) reviewed and commented upon by the Framework Review Committee, before (b) being approved by a Framework Approval Committee. When a Framework has been amended, Sylvera prepares detailed communications for customers and wider stakeholders to ensure the changes to the Framework are understood, as well as the implications for any Ratings. <a href="#">Here</a> is an example of how Sylvera publicly communicated changes to its REDD+ Framework, with customer communications more granular and Project-specific.
N/A	C	Actions outlined at 4.7 to 4.16 above may have differential relevance and application across the range of ESG ratings and data products.	

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4.17	O	The purpose of this Principle is to ensure that ESG ratings and data products providers are transparent about the methodologies and processes that underpin their ESG ratings and data products, while maintaining a balance with respect to proprietary or confidential information, data and methodologies. In order to promote market-wide confidence in ESG ratings and data products, all users and stakeholders need to have a reasonable understanding of how each provider defines and compiles their respective ESG ratings and data products. Improved transparency on methodologies and processes would enhance overall trust in such ratings and data products.	

**CONFIDENTIALITY (SYSTEMS AND CONTROLS)**

5.1	P	ESG ratings and data products providers should adopt and implement written policies and procedures designed to address and protect all non-public information received from or communicated to them by any entity, or its agents, related to their ESG ratings and data products, in a manner appropriate in the circumstances.	
5.2	C	The purpose of this Principle is to ensure that ESG ratings and data products providers operate internal arrangements designed to ensure they can manage and protect non-public information appropriately. Without appropriate policies and procedures being established, there is a risk that reliability and credibility of the ESG ratings or data products providers could be undermined.	
5.3	A	ESG ratings and data products providers should:	
5.4	A	(A) adopt and implement written policies and procedures and mechanisms related to their ESG ratings and data products designed to address and protect the non-public nature of information shared with them by entities under the terms of a confidentiality agreement or otherwise under a mutual understanding that the information is shared confidentially;	Sylvera maintains a Confidential Information and Material Non-Public Information Policy which sets out how it deals with non-public information received during the course of generating an Opinion. Sylvera also maintains internal procedures for Sylvera Employees which explain how to identify Confidential Information and how to treat it (including the expectations for any filing and retention processes that the Ratings Function builds).  Sylvera also maintains information on the Project Developer-facing section of its website which explains what information Sylvera is likely to ask them for and how it uses and protects this information. Sylvera typically enters into pre-engagement agreements with Project Developers that address how confidential information will be handled to ensure that both sides can have an open discussion about the Project where required. If a Project Developer does not want to enter into any agreement, Sylvera will still seek to apply equivalent protections to information received from it.
5.5	A	(B) adopt and implement written policies and procedures designed to address the use of non-public information only for purposes related to their ESG ratings and data products or otherwise in accordance with their confidentiality arrangements with the entity; and	See above.
5.6	A	(C) include information on data confidentiality management and on the protection of non-public information to the extent terms of engagement are published.	See above.
5.7	O	Through the establishment, maintenance and adherence to appropriate policies and procedures concerning ESG ratings or data products processes, the risk of infringing on the non-public nature of information that may underpin the issuance of ESG ratings or data products is mitigated.	

**ENGAGEMENT (SYSTEMS AND CONTROLS)**

6.1	P	ESG ratings and data products providers should regularly consider whether their information gathering processes with entities covered by their products leads to efficient information procurement for both the providers and these entities. Where potential improvements to information gathering processes are identified, ESG ratings and data products providers should consider what measures can be taken to implement them.	
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#	Status	Code of Conduct Requirement	Sylvera Adherence
6.2	P	Where feasible and appropriate, ESG ratings and data products providers should respond to and address issues flagged by entities covered by their ESG ratings and data products while maintaining the independence and integrity of these products.	
6.3	C	The purpose of this Principle is to ensure that ESG ratings and data products providers operate internal arrangements that provide forward visibility to covered entities as to what to expect from their assessment processes. Without appropriate policies and procedures being established, there is a risk that procurement of information that underpins ESG ratings or data products providers could be inefficient and lack credibility.	
6.4	A	Where they collect information from covered entities on a bilateral basis, ESG ratings and data products providers should:	
6.5	A	(A) communicate sufficiently in advance by when they expect to request this information regarding their ESG ratings and data products; and	Sylvera's website includes a section aimed at Project Developers. This includes an overview of how Sylvera works with Project Developers, how Sylvera's Ratings work, and how they can best prepare to interact with Sylvera. When Sylvera commences a new Rating, its Developer Engagement team will reach out to the Project Developer to introduce Sylvera, explain that Sylvera has started to assess its Project, and explain when Sylvera will next be in touch.
6.6	A	(B) include in their requests, pre-inputted information either from publicly available sources or from the covered entities' previous submissions, where possible, for the covered entities' review or confirmation.	When reaching out to Project Developers, Sylvera will typically only have a small number of questions since the vast majority of the Rating will be generated from publicly available sources. Once its questions have been answered, Sylvera will provide the Project Developer with a copy of the Rating for review and confirmation (provided the Project Developer has co-operated and agreed to not share the Rating more widely).
6.7	A	ESG ratings and data products providers should:	
6.8	A	(A) provide a clear and consistent contact point with whom the covered entity can interact to address any queries relating to the assessment provided by the ESG ratings and data products provider;	Each Project Developer will be introduced to the Lead Analyst assessing its Project, as well as the centralised Developer Engagement team. Contact details for the latter are also shared on Sylvera's website.
6.9	A	(B) where feasible and appropriate, inform covered entities: (i) that they are in the process of being assessed; and (ii) of the principal categories of data on which an ESG rating is based before the publication of the ESG rating;	Sylvera's website includes a section aimed at Project Developers. This includes an overview of how Sylvera works with Project Developers, how Sylvera's Ratings work, and how they can best prepare to interact with Sylvera. When Sylvera commences a new Rating, its Developer Engagement team will reach out to the Project Developer to introduce Sylvera, explain that Sylvera has started to assess its Project, and explain when Sylvera will next be in touch.
6.10	A	(C) allow the covered entity and users to draw attention to any factual errors or omissions in the ESG rating or ESG data product, including the data and information underlying the ESG rating or ESG data product; and	Sylvera maintains a Project Developer Relationship and Grievance Policy, which establishes the right for a Project Developer to (a) ask questions or seek clarification about a Rating, (b) seek to provide additional information about a Project, or (c) seek to appeal the Ratings Decision. It also establishes how a Grievance will be defined and approached. In general, once an engagement has been deemed a Grievance, Sylvera will endeavour to resolve it within thirty (30) calendar days.
6.11	A	(D) publish terms of engagement describing how the ESG ratings and data product providers will typically engage with their covered entities, including when information is likely to be requested and the opportunities available (if any) to the covered entity for review.	Sylvera's website includes a section aimed at Project Developers. This includes an overview of how Sylvera works with Project Developers, how Sylvera's Ratings work, and how they can best prepare to interact with Sylvera. When Sylvera commences a new Rating, its Developer Engagement team will reach out to the Project Developer to introduce Sylvera, explain that Sylvera has started to assess its Project, and explain when Sylvera will next be in touch.
6.12	O	Through the establishment, maintenance and adherence to appropriate policies and procedures concerning ESG ratings or data products processes, the risk of inefficiencies or of relying upon incomplete or inaccurate information in procuring the information that may underpin the issuance of ESG ratings or data products are mitigated.	