



impak

The independent impact rating agency™



POLICY ON COMPENSATION ARRANGEMENTS

January 2020

Certified



Corporation™



THE GLOBAL GOALS
Objectifs mondiaux pour le
développement durable

IMPACT
MANAGEMENT
PROJECT



The present policy is disclosed in accordance with Point 1 of Section E of Annex I to Regulation (EC) 1060/2009 of the European Parliament and of the Council of 16 September 2009 on Credit Rating Agencies (the “CRA Regulation”).

This policy is to ensure that impak Finance complies with obligations under the CRA regulation relating to the prevention, identification, management and disclosure of conflicts of interest. Despite the fact that impak Finance is not a credit rating agency and therefore not subject to CRA rules and regulation, it has decided to adopt the highest regulatory standards of the sector in anticipation of expected future regulatory changes for extra-financial rating agencies.



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1. Determination of impact rating fees

impak Finance shall charge fees for the provision of impact ratings and ancillary services that are not discriminatory and are based on actual costs.

Fees charged for impact rating services shall not depend on the level of the impact rating issued by the impact rating agency or on any other result or outcome of the work performed.

Fees charged for impact rating services do not depend on other services purchased by the rated entities to impak Finance.



2. impak Finance compensation arrangements as regards to employees of other individuals who are at the disposal of impak Finance

In order to ensure their Independence of judgement, the compensation of the Compliance Officer, of the Non-Executive Directors and of impak Analysts and persons approving the impact ratings shall not be directly linked to the business performance of impak Finance. This does not include the provision of stock options or other similar incentives that are common practice and distributed to a wide base of impak Finance employees.

In addition, the compensation and performance evaluation of rating analysts and persons approving impact ratings shall not be contingent on the amount of revenue that impak Finance derives from its clients, rated entities or related third parties.



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