



ACER CREDIT RATING PRIVATE LIMITED CONFIDENTIALITY POLICY

Effective Date:	23rd February 2025
Version:	1.0
Review cycle of document	Annual

Applicability and Purpose

ACER Credit Rating Private Limited (“ACER” or “the Company”), registered with the Securities & Exchange Board of India (“SEBI”) as a Credit Rating Agency, may access confidential and unpublished price-sensitive information of its clients and issuers while assigning and monitoring ratings or performing other permissible services under applicable laws. To safeguard such information, the Company has established and adopted this Confidentiality Policy.

All the directors, employees, and rating committee members of ACER are bound to maintain the confidentiality of any non-public information they may receive, access, or handle during the rating process or while performing other permissible services.

This policy applies to all employees, directors and rating committee members of ACER. Employees directors and rating committee members acknowledge that, in the ordinary course of business, they may access proprietary or non-public information. They must take all reasonable measures to protect such information, prevent unauthorized disclosure, and ensure it remains confidential.

This Confidentiality Policy must be read in conjunction with each employee’s appointment letter, employment contract, and other applicable company rules, policies, and procedures.

For the purpose of this policy, “Confidential Information” refers to any information not available in the public domain. This includes, but is not limited to:

- i. Rating, Rating notes, ACER Analysis, outcome of the rating committee and other non-public information.



- ii. Client information, lists, files, and decisions, plans, strategies, designs, recommendations, documents, emails, reports, drafts, correspondence, and other data shared by the clients.
- iii. Discoveries, inventions, improvements, patent specifications, and formulations, Proprietary information related to products and services
- iv. Employee or supplier information
- v. Policies, procedures, budgets, and financial records
- vi. Confidential Information may be shared over emails and other secured forms. It includes trade secrets and commercially valuable information belonging to ACER, its clients, or suppliers. Any information received from clients during business engagements shall be treated as confidential.

Protection of Confidential Information

Directors, employees and rating committee members who have access to Confidential Information must adhere to the following:

- i. Maintain the confidentiality of all such information at all times.
- ii. Safeguard the confidentiality of information relating to ACER, its operations, customers, clients, and third parties access or obtained during the course of their duties.
- iii. Shall not provide guidance or assurances regarding potential future rating actions unless such information has been publicly announced in an ACER press release. This restriction applies to both the timing and substance of rating actions, as well as the absence of any action.
- iv. Use confidential information solely for the purpose of fulfilling their responsibilities as employees, directors and rating committee members of ACER.
- v. Confidential Information may be shared with the ACER strictly on a need-to-know basis. In case of any doubt, employees, directors & rating committee members should treat information acquired in the course of employment at ACER in strictest confidence and consult the Compliance team for clarification.
- vi. Refrain from copying or distributing internal communications, whether or not marked confidential, to external parties except when disclosure is required by regulators or government authorities.
- vii. Employees who obtain unpublished price-sensitive information about ACER client must not trade in securities until the information becomes publicly available and subject to the preclearance from the compliance officers.
- viii. Confidential documents, notes, and analytical work must not be left visible where visitors or unauthorized personnel can view them, including employees who do not require access. This includes telephone messages, computer printouts, letters, and other records.



- ix. Shall ensure that documents and computer files containing confidential information are properly secured. All hardware containing confidential information must be stored in a secure environment.
- x. Deliberations of rating committees are strictly confidential. Although ratings are determined by majority vote, ACER publishes only the final rating opinion reflecting the committee's decision.
- xi. Refrain from discussing such information in public places where conversations may be overheard (e.g., taxis, elevators, restaurants).
- xii. Use of personal email accounts, whatsapp and/or any other cross messaging platform/application to store, transfer or distribute confidential and proprietary information is not permitted, except as provided in any applicable ACER policy.
- xiii. Use of personal email accounts, whatsapp and/or any other cross messaging platform/application to store, transfer or distribute confidential and proprietary information is not permitted, except as provided in any applicable ACER policy. Since non-executive directors are not allotted an ACER email account, they may use a secure business email account.

Separation

ACER will maintain separation between departments that routinely handle client data and those that do not.

Disciplinary Action

ACER treats breaches of this Confidentiality Policy with utmost seriousness. Non-compliance may result in disciplinary measures, including termination of employment. Former employees found to have violated this policy during their tenure may face legal action, and any benefits extended by the company may be withdrawn depending on the nature of the breach.