



LIST OF ANCILLARY SERVICES

May 2019

The present policy is disclosed in accordance to the Point 1 of Section E of Annexe 1 of Regulation (EC) 1060/2009 of the European Parliament and of the Council of 16 September 2009 of Credit Rating Agencies with a view of providing an inventory of all ancillary activities and other services provided by Inbonis.

Inbonis is registered as a Credit Rating Agencies by ESMA (European Securities and Markets Authority) since the 27th May 2019 in accordance with Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 and as such, can issue credit rating on a professional basis. A credit rating should be understood as expressed in the Article 3 of the above-mentioned Regulation. Inbonis focuses on credit rating on small and medium enterprises (SME). Inbonis Compliance Function shall prepare and maintain an up-to-date list of clients of Inbonis ancillary services.

Ancillary Services

- Inbonis conducts data analysis activities, which included market forecasts, estimates of economic development, pricing analysis and other general data analysis, and related distribution services. Specifically, Inbonis shall offer ancillary services such as pricing analysis of portfolio of debt securities or forecast of sector default.

Prohibited Services

- Inbonis does not provide consultancy or advisory services to any rated entity or related third party regarding the corporate or legal structure, assets, liabilities or activities of that rated entity or related third party.
- Inbonis does not make proposals or recommendations, either formally or informally, regarding the design of structured finance instruments on which the Agency is expected to issue a credit rating.
- Inbonis does not issue credit ratings on entities to which ancillary services have been provided.