

SUBINDUSTRY REVIEW PROTOCOL

As of June 2025

If a company disagrees with the assigned Subindustry classification, a company representative can request a review of the decision.

Please note, a review will not necessarily result in a change to a company's preferred Subindustry classification. Morningstar Sustainalytics' Research Team will review the details you provide and consider whether to change the classification based on the supporting evidence and according to our research methodology. Morningstar Sustainalytics reserves the right to follow our own methodology to determine Industry/Subindustry classifications.

Morningstar Sustainalytics considers a company's main source(s) of revenue to help determine the Subindustry classification. Please provide the information requested in the following form. This information is mandatory as part of the review.

Once completed, email the form to issuer.relations@morningstar.com

	Topic	Details
1.	Current Subindustry	
	Classification (Sustainalytics)	
2.	Proposed Subindustry	
	Classification (Company)	
3.	Rationale (Company)	
	 Describe in detail the 	
	reasons you disagree	
	with the current	
	classification.	
	 Submit any relevant 	
	supporting evidence with	
	this form.	
	 Add examples of peer 	
	companies.	
4.	Revenue Breakdown from the	
	Past Two Fiscal Years (Company)	
	 Include details on the 	
	business segment and	
	type of product/service.	
	 Include the revenue 	
	breakdown from the past	
	two fiscal years by dollar	
	value or percentage.	
	Example:	
	Business Segment A	
	Business Segment A o Description	
	 Generates % of revenue or US\$ 	
	Business Segment B	
	 Description 	
	 Generates % of revenue or US\$ 	
	Product/Service A	
	o Description	
	 Generates % of revenue or US\$ 	
	Product/Service B –	
	 Description 	
	Generates % of revenue or US\$	
	UJJ	