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11/12/2025

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Additional Information

Level 1 Regulation
ESGR - Regulation (EU) 2024/3005

Topic
48-hour rule

Subject Matter
Obligation to consider issuer feedback

Question
Is an ESG rating provider obliged to take onboard comments provided pursuant to Article 15(12)?

ESMA Answer

11-12-2025

Original language

No. Article 15(12) grants the rated item or the issuer an opportunity to inform the provider of potential factual errors prior to issuance; it does not create an obligation to amend the rating. However, the provider should carefully consider any comments received prior to issuance and retains responsibility for ensuring the quality and reliability of the rating.