Credit Ratings

4 November 2026

Regulatory Disclosures about initial reviews or preliminary ratings provided on entities or debt instruments

Disclosure in accordance with the requirements of point 6 of Section D of Annex I of Regulation (EC) No 1060/2009: Initial reviews or preliminary ratings provided on entities or debt instruments by **EthiFinance Ratings SL**.

For the purpose of the public disclosures that are provided in accordance with point 6 of Section D of Annex I of the CRA Regulation, a CRA is understood as providing an initial review or a preliminary rating of an entity or debt instrument where all of the following conditions are met:

i. a CRA provides a creditworthiness assessment in respect of an existing or proposed issuer or debt instrument,
ii. the creditworthiness assessment is communicated using the same established and defined rating symbology as it would for a public credit rating (although a CRA may use a prefix or suffix to denote that the assessment differs from a credit rating); and
iii. the result of the creditworthiness assessment is not a public credit rating but provides an indication of the public credit rating the CRA would assign to the issuer or debt instrument if the CRA were to receive a mandate.

LEI of entity	ISIN of debt instrument	NAME of entity or debt instrument	SEGMENT or ASSET CLASS of entity or debt instrument	DATE initial review or preliminary rating was provided	[Additional Field]	[Additional Field]	[Additional Field]
NA	NA	ACS FINANCE PLC	Structured Finance	5 May 2026			