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A credit rating agency (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 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.

Report as of 2025-06-04.

| 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 was provided |
|----------------------|-------------------------|-----------------------------------|-----------------------------------------------------|-------------------------------------------------|
| 213800V2R9WMMZASKK57 |                         | Aktieselskabet Schouw & Co.       | Corporate                                           | 2022-10-27                                      |
| 254900QSCB9T0W2KE886 |                         | Public Property Invest AS         | Corporate                                           | 2023-12-06                                      |
| 529900R5U9446JSOO334 |                         | Vygruppen AS                      | Corporate                                           | 2025-03-12                                      |