

Japan Credit Rating Agency, Ltd. (JCR) announces the following credit rating.

LUMINIS Limited Series 2026-22

<Assignment>
Notes: AA-

Rationale

LUMINIS Limited 2026-22 is a repackaged instrument, to which JCR has assigned a rating of AA-.

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Rating

<Assignment>
Instrument Name: Series 2026-22
Issue Amount: JPY 8.5 billion
Issue Date: September 25, 2026
Redemption Date: September 28, 2027
Rating: AA-

<Information on Structure and Stakeholders>

Issuer: LUMINIS Limited
Arranger: Goldman Sachs International

<Information on Underlying Assets>

Outline of Underlying Assets: Loan Agreement

Rating Assignment Date: September 24, 2026

The assumptions for the credit ratings and the definitions of the rating symbols are published as "Types of Credit Ratings and Definitions of Rating Symbols" (January 6, 2014) in Information about JCR Ratings on JCR's website (<https://www.jcr.co.jp/en/>).

Outline of the rating methodology is shown as "Repackaged Financial Instruments" (August 5, 2019) in Information about JCR Ratings on JCR's website (<https://www.jcr.co.jp/en/>). Rating methodologies for other ancillary points such as eligible deposit accounts and bankruptcy remoteness are also shown within the same page.

The rating stakeholder participated in the rating process of the aforementioned credit ratings.

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JCR publishes its press releases regarding the rating actions both in Japanese and in English on the same day. In case that it takes time to translate rating rationale, JCR may publicize the summary version, which will be replaced by the full translated version within three business days. (Regarding Structured Finance products, JCR only publicize the summary version in English.)