

NOTICE FROM THE ISSUER TO THE DEBT HOLDERS

THIS NOTICE CONTAINS IMPORTANT INFORMATION OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE DEBT (AS DEFINED BELOW). IF APPLICABLE, ALL DEPOSITARIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO PASS THIS NOTICE TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other financial adviser authorised under the Financial Services and Markets Act 2000 (if you are in the United Kingdom), or from another appropriately authorised independent financial adviser and such other professional advice from your own professional advisors as you deem necessary.

This Notice is addressed only to holders of the Debt (as defined below) and persons to whom it may otherwise be lawful to distribute it ("relevant persons"). It is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this Notice relates is available only to relevant persons and will be engaged in only with relevant persons.

If you have recently sold or otherwise transferred your entire holding(s) of Debt referred to below, you should immediately forward this document to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

THIS NOTICE DOES NOT CONSTITUTE OR FORM PART OF, AND SHOULD NOT BE CONSTRUED AS, AN OFFER FOR SALE, EXCHANGE OR SUBSCRIPTION OF, OR A SOLICITATION OF ANY OFFER TO BUY, EXCHANGE OR SUBSCRIBE FOR, ANY SECURITIES OF THE ISSUER OR ANY OTHER ENTITY IN ANY JURISDICTION.

NOTICE OF PASSING OF ORDINARY RESOLUTION

THIS ANNOUNCEMENT MAY CONTAIN INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AND THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019

SONA FIOS CLO I DESIGNATED ACTIVITY COMPANY

(a designated activity company limited by shares incorporated under the laws of Ireland with registered number 739164 and having its registered office in Ireland)
(the "Issuer")

€196,500,000 Class A-1 Senior Secured Floating Rate Notes due 2036

(Reg S: XS2714440877; Rule 144A: XS2714442220)

€50,000,000 Class A-1 Senior Secured Floating Rate Loan due 2036

€21,200,000 Class A-2 Senior Secured Floating Rate Notes due 2036

(Reg S: XS2720029672; Rule 144A: XS2720029755)

€32,500,000 Class B-1 Senior Secured Floating Rate Notes due 2036

(Reg S: XS2714440950; Rule 144A: XS2714442493)

€10,000,000 Class B-2 Senior Secured Fixed Rate Notes due 2036

(Reg S: XS2714441099; Rule 144A: XS2714442576)

€23,200,000 Class C Senior Secured Deferrable Floating Rate Notes due 2036

(Reg S: XS2714441172; Rule 144A: XS2714442659)

€27,800,000 Class D Senior Secured Deferrable Floating Rate Notes due 2036

(Reg S: XS2714441255; Rule 144A: XS2714442733)

€18,100,000 Class E Senior Secured Deferrable Floating Rate Notes due 2036

(Reg S: XS2714441339; Rule 144A: XS2714442816)

€15,900,000 Class F Senior Secured Deferrable Floating Rate Notes due 2036

(Reg S: XS2714441412; Rule 144A: XS2714442907)

€44,600,000 Subordinated Notes due 2036

(Reg S: XS2714441503; Rule 144A: XS2714443038)

(the "**Debt**")

We refer to the trust deed dated 20 December 2023 constituting the Notes and securing the Debt and made between, amongst others, the Issuer, Deutsche Trustee Company Limited as the Trustee and Sona Asset Management (UK) LLP as the Collateral Manager (including the conditions of the Debt set out in Schedule 3 (*Terms and Conditions of the Debt*) thereto (the "**Conditions**")), as amended, restated and/or supplemented from time to time (the "**Trust Deed**"), pursuant to which the Notes were constituted on the terms and subject to the conditions contained therein.

Capitalised terms used herein and not specifically defined will bear the same meanings given to them in the Trust Deed (including the Conditions).

This notice is given by the Issuer.

NOTICE IS HEREBY GIVEN to the Debt Holders that the Subordinated Noteholders have passed a Written Resolution by way of Ordinary Resolution on 28 March 2024 (the "**Resolution**") (a) in accordance with Condition 2(n) (*Sale of Class F Notes held by the Issuer*) resolving to direct the Issuer to sell up to €15,900,000 of the Class F Notes (the "**Class F Purchased Notes**") on 9 April 2024 or such earlier or later date as agreed between the Issuer and the Collateral Manager (provided that any such date will be no earlier than 5 Business Days from the date on which the Trustee confirms that the Resolution has passed) (the "**Class F Sale**") and to vary the Applicable Margin of the Class F Notes stated as at the Issue Date to an Applicable Margin which is not more than 9.6% (as determined by the Issuer in consultation with the Collateral Manager).

This Notice and any non-contractual obligations arising out of or in connection with this Notice will be governed by and construed in accordance with the laws of England and Wales.

No person has been authorised to give any information, or to make any representation in connection therewith, other than those contained herein. If made or given, such recommendation or any such information or representation must not be relied upon as having been authorised by the Issuer, the Trustee, the Agents, the Collateral Manager or the Placement Agent. The delivery of this Notice at any time does not imply that the information in it is correct as at any time subsequent to its date.

This Notice does not constitute or form part of, and should not be construed as, an offer for sale, exchange or subscription of, or a solicitation of any offer to buy, exchange or subscribe for, any securities of the Issuer or any other entity in any jurisdiction. The distribution of this Notice may nonetheless be restricted by law in certain jurisdictions. Persons into whose possession this Notice comes are required by the Issuer, the Trustee, the Agents, the Collateral Manager and the Placement Agent to inform themselves about, and to observe, any such restrictions. This Notice does not constitute a solicitation in any circumstances in which such solicitation is unlawful. None of the Issuer, the Trustee, the Agents, the Collateral Manager or the Placement Agent will incur any liability for its own failure or the failure of any other person or persons to comply with the provisions of any such restrictions.

SONA FIOS CLO I DESIGNATED ACTIVITY COMPANY

28 March 2024

Enquiries:

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Ireland

Attention: The Directors

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