

NOTICE TO NOTEHOLDERS

THIS NOTICE CONTAINS IMPORTANT INFORMATION OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE NOTES (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 Notes (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 any of the Notes 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.

THIS ANNOUNCEMENT MAY CONTAIN INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AND SUCH REGULATION AS IT FORMS PART OF ASSIMILATED LAW IN THE UK BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (AS AMENDED, INCLUDING (BUT NOT LIMITED TO) BY WAY OF THE RETAINED EU LAW (REVOCATION AND REFORM) ACT 2023), AS AMENDED BY THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019 (AS FURTHER AMENDED, VARIED OR SUBSTITUTED FROM TIME TO TIME AS A MATTER OF UK LAW).

JUBILEE CLO 2019-XXII DAC

Ground Floor, Two Dockland Central, Guild Street, North Dock
Dublin 1, D01 K2C5, Ireland
(the “Issuer”)

Notice to holders of the Notes (the “Notice”)

€228,000,000 Class A Senior Secured Floating Rate Notes due 2031

(in the form of IM Voting Notes:

Regulation S ISIN: XS1980846114/ Rule 144A ISIN: XS1980846460;

in the form of IM Non-Voting Notes:

Regulation S ISIN: XS1980846205/ Rule 144A ISIN: XS1980846890;

in the form of IM Non-Voting Exchangeable Notes:

Regulation S ISIN: XS1980846387/ Rule 144A ISIN: XS1980846544)

€44,500,000 Class B-1 Senior Secured Floating Rate Notes due 2031

(in the form of IM Voting Notes:

Regulation S ISIN: XS1980846627/ Rule 144A ISIN: XS1980847278;

in the form of IM Non-Voting Notes:

Regulation S ISIN: XS1980847195/ Rule 144A ISIN: XS1980847351;

in the form of IM Non-Voting Exchangeable Notes:

Regulation S ISIN: XS1980846973/ Rule 144A ISIN: XS1980847435)

€14,500,000 Class B-2 Senior Secured Fixed Rate Notes due 2031

(in the form of IM Voting Notes:

Regulation S ISIN: XS1980847518/ Rule 144A ISIN: XS1980847864;

in the form of IM Non-Voting Notes:

Regulation S ISIN: XS1980847781/ Rule 144A ISIN: XS1980848086;

in the form of IM Non-Voting Exchangeable Notes:

Regulation S ISIN: XS1980847609/ Rule 144A ISIN: XS1980847948)

€18,000,000 Class C-1 Deferrable Mezzanine Floating Rate Notes due 2031

(in the form of IM Voting Notes:

Regulation S ISIN: XS1980848169/ Rule 144A ISIN: XS1980848599;

in the form of IM Non-Voting Notes:

Regulation S ISIN: XS1980848326/ Rule 144A ISIN: XS1980848672;

in the form of IM Non-Voting Exchangeable Notes:

Regulation S ISIN: XS1980848243/ Rule 144A ISIN: XS1980848755)

€10,000,000 Class C-2 Deferrable Mezzanine Fixed Rate Notes due 2031

(in the form of IM Voting Notes:

Regulation S ISIN: XS1980848912/ Rule 144A ISIN: XS1980849134;

in the form of IM Non-Voting Notes:

Regulation S ISIN: XS1980848839/ Rule 144A ISIN: XS1980849217;

in the form of IM Non-Voting Exchangeable Notes:

Regulation S ISIN: XS1980849050/ Rule 144A ISIN: XS1980849308)

€25,500,000 Class D Deferrable Mezzanine Floating Rate Notes due 2031

(in the form of IM Voting Notes:

Regulation S ISIN: XS1980849563/ Rule 144A ISIN: XS1980850066;

in the form of IM Non-Voting Notes:

Regulation S ISIN: XS1980849480/ Rule 144A ISIN: XS1980849720;

in the form of IM Non-Voting Exchangeable Notes:

Regulation S ISIN: XS1980849647/ Rule 144A ISIN: XS1980849993)
€19,000,000 Class E Deferrable Junior Floating Rate Notes due 2031
(Regulation S ISIN: XS1980850496/ Rule 144A ISIN: XS1980850223)
€6,500,000 Class F Deferrable Junior Floating Rate Notes due 2031
(Regulation S ISIN: XS1980850140/ Rule 144A ISIN: XS1980850736)
€41,700,000 Subordinated Notes due 2031
(Regulation S ISIN: XS1980850652/ Rule 144A ISIN: XS1980850579)

(the “Notes”)

- (a) We refer to the trust deed dated 31 May 2019 (as amended, restated and/or supplemented, the “**Trust Deed**”) made between (among others) Jubilee CLO 2019-XXII B.V. (the “**Original Issuer**”), Delaware Trust Company (the “**Trustee**”) and Alcentra Limited (the “**Investment Manager**”) including the conditions of the Notes set out at schedule 3 (*Conditions of the Notes*) of the Trust Deed (the “**Conditions**”) pursuant to which the Notes were constituted on the terms and subject to the conditions contained therein. On 22 December 2020 the Issuer was substituted as issuer of the Notes pursuant to a deed of substitution entered into between, amongst others, the Original Issuer, the Issuer and the Trustee.
- (b) Capitalised terms used herein and not specifically defined will bear the same meanings as in the Trust Deed (and the Conditions therein).
- (c) We refer to the Redemption Notice from the Subordinated Noteholders to the Issuer dated on or about the date hereof and the direction from Investment Manager to the Issuer dated on or about the date hereof.
- (d) We hereby notify each Noteholder that:
 - (i) each of: (A) the Subordinated Noteholders holding or representing more than 50 per cent. of the aggregate Principal Amount Outstanding of the Subordinated Notes, acting by way of Written Resolution; and (B) the Investment Manager, have directed the Issuer to redeem in full each Class of Rated Notes at the applicable Redemption Prices from Refinancing Proceeds, by way of a refinancing in accordance with Condition 7(b)(i)(A) (*Optional Redemption in Whole - Subordinated Noteholders or Retention Holder*) on 20 August 2024; and
 - (ii) pursuant to Condition 7(b)(iv) (*Terms and Conditions of an Optional Redemption*) and subject to satisfaction of the conditions set out in Condition 7(b) (*Optional Redemption*), the Issuer will so redeem in full each Class of Rated Notes from Refinancing Proceeds at a Redemption Price of 100 per cent. of the Principal Amount Outstanding thereof, in each case plus accrued and unpaid interest thereon and any Deferred Interest (if applicable).

JUBILEE CLO 2019-XXII DAC

Ground Floor, Two Dockland Central, Guild Street, North Dock,
Dublin 1, D01 K2C5, Ireland

Attention: The Directors
Facsimile: +353 (0)1 614 6250
Tel: +353 (0)1 614 6240
Email: Ireland@tmf-group.com