

**NOTICE FROM ISSUER TO NOTEHOLDERS REGARDING THE PASSING OF AN
ORDINARY RESOLUTION TRIGGERING A REFINANCING IN WHOLE OF THE
RATED NOTES**

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. IF NOTEHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD IMMEDIATELY CONSULT THEIR OWN INDEPENDENT PROFESSIONAL ADVISERS AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000, AS AMENDED (IF THEY ARE LOCATED IN THE UNITED KINGDOM), OR FROM OTHER APPROPRIATELY AUTHORISED INDEPENDENT PROFESSIONAL ADVISERS (IF THEY ARE LOCATED OUTSIDE OF THE UNITED KINGDOM). THIS NOTICE DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES OF THE ISSUER.

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE NOTES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUIRED TO EXPEDITE TRANSMISSION HEREOF TO BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER. IF BENEFICIAL OWNERS OF THE NOTES ARE IN ANY DOUBT AS TO THE MATTERS REFERRED TO IN THIS NOTICE, THEY SHOULD CONSULT THEIR STOCKBROKER, LAWYER, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER WITHOUT DELAY.

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 Notes referred to below, you should immediately forward this Notice 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 UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, 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).

OCP EURO CLO 2017-2 DESIGNATED ACTIVITY COMPANY

(a designated activity company incorporated under the laws of Ireland with registered number 605447 and having its registered office in Ireland)

(the “Issuer”)

Up to €245,400,000 Class A Senior Secured Floating Rate Notes due 2032 in the form of PM Voting Notes

(ISIN: XS1577950071 / XS1577951632)

Up to €245,400,000 Class A Senior Secured Floating Rate Notes due 2032 in the form of PM Exchangeable Non-Voting Notes

(ISIN: XS1577949735 / XS1577949578)

Up to €245,400,000 Class A Senior Secured Floating Rate Notes due 2032 in the form of PM Non-Voting Notes

(ISIN: XS1577947879 / XS1577951392)

Up to €59,200,000 Class B Senior Secured Floating Rate Notes due 2032 in the form of PM Voting Notes

(ISIN: XS1577949909 / XS1577949818)

Up to €59,200,000 Class B Senior Secured Floating Rate Notes due 2032 in the form of PM Exchangeable Non-Voting Notes

(ISIN: XS1577949065 / XS1577949222)

Up to €59,200,000 Class B Senior Secured Floating Rate Notes due 2032 in the form of PM Non-Voting Notes

(ISIN: XS1577947366 / XS1577949651)

Up to €26,200,000 Class C Senior Secured Deferrable Floating Rate Notes due 2032 in the form of PM Voting Notes

(ISIN: XS1577948844 / XS1577948927)

Up to €26,200,000 Class C Senior Secured Deferrable Floating Rate Notes due 2032 in the form of PM Exchangeable Non-Voting Notes

(ISIN: XS1577948257 / XS1577948505)

Up to €26,200,000 Class C Senior Secured Deferrable Floating Rate Notes due 2032 in the form of PM Non-Voting Notes

(ISIN: XS1577948760 / XS1577948331)

Up to €22,300,000 Class D Senior Secured Deferrable Floating Rate Notes due 2032 in the form of PM Voting Notes

(ISIN: XS1577947010 / XS1577946806)

Up to €22,300,000 Class D Senior Secured Deferrable Floating Rate Notes due 2032 in the form of PM Exchangeable Non-Voting Notes

(ISIN: XS1577946715 / XS1577946632)

Up to €22,300,000 Class D Senior Secured Deferrable Floating Rate Notes due 2032 in the form of PM Non-Voting Notes

(ISIN: XS1577948091 / XS1577947952)

Up to €24,100,000 Class E Senior Secured Deferrable Floating Rate Notes due 2032

(ISIN: XS1577947796 / XS1577946475)

Up to €13,200,000 Class F Senior Secured Deferrable Floating Rate Notes due 2032

(ISIN: XS1577947523 / XS1577946558)

Up to €46,800,000 Subordinated Notes due 2032

(ISIN: XS1577946046 / XS1577946392)

(the “Notes” presently Outstanding)

We refer to the trust deed made between (among others) the Issuer and Citibank, N.A., London Branch as Trustee on 13 December 2024 (including the terms and conditions of the Notes set out in schedule 3 (*Conditions of the Notes*) thereto (the “**Conditions**”)) (the “**Trust Deed**”). Capitalised terms used but not otherwise defined in this Notice shall have the meanings ascribed to them in the Trust Deed (and the Conditions therein).

The Issuer hereby notifies each Noteholder that:

- (a) pursuant to Condition 7(b)(iv)(A) (*Terms and Conditions of an Optional Redemption*) and paragraph 10 (*Effect and Publication of a Resolution*) of schedule 5 (*Provisions for Meetings of the Noteholders of each Class*) to the Trust Deed, the Subordinated Noteholders, acting by Ordinary Resolution (the “**Resolution**”), have exercised their right pursuant to and in accordance with Condition 7(b)(i)(A)(i) (*Optional Redemption in Whole – Subordinated Noteholders/Originator*) to require the Issuer to redeem each Class of Rated Notes in whole through Refinancing (the “**Proposed Refinancing**”), such Proposed Refinancing to be effected in accordance with Condition 7(b)(v) (*Optional Redemption effected in whole or in part through Refinancing*) and Condition 7(b)(vii) (*Mechanics of Redemption*); and
- (b) subject to satisfaction of the conditions precedent set out in Condition 7 (*Redemption and Purchase*), the Issuer will redeem in full the entire Classes of each Class of Rated Notes on 19 August 2024 (or such later date as may be further notified and in any event before 30 September 2024 (the “**Redemption Date**”)) at each of the following applicable Redemption Prices:
 - (i) Class A Notes – 100 per cent.;
 - (ii) Class B Notes – 100 per cent.;
 - (iii) Class C Notes – 100 per cent.;
 - (iv) Class D Notes – 100 per cent.;
 - (v) Class E Notes – 100 per cent.; and
 - (vi) Class F Notes – 100 per cent.,

of the aggregate Principal Amount Outstanding thereof, in each case plus accrued and unpaid interest (and, in respect of the Class C Notes, the Class D Notes, the Class E Notes and the Class F Notes, Deferred Interest) thereon.

In addition to the above, the Issuer hereby notifies the registered and beneficial owners of the Notes that it intends, subject to the satisfaction of all conditions relating thereto (including the requisite consents and documentation), to make certain amendments to the terms and conditions of the Subordinated Notes and the Transaction Documents relating thereto and it may carry out certain actions, including but not limited to:

- (i) issuing and selling new Classes and sub-Classes of Rated Notes (together, the “**New Rated Notes**”) that will be senior to the Subordinated Notes;
- (ii) extending the Non-Call Period, the Reinvestment Period and the Maturity Date applicable to the New Rated Notes and Subordinated Notes;
- (iii) procuring that the New Rated Notes are rated by any two of any of S&P, Fitch and Moody’s; and
- (iv) amending the terms of the Transaction Documents and entering into new documents.

This notice and any non-contractual obligations arising out of it shall be governed by and construed in accordance with English law.

No person has been authorised to give information, or to make any representation in connection therewith, other than contained herein. The delivery of this Notice at any time does not imply that the information contained within 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 Collateral Administrator, the Portfolio Manager and the Principal Paying 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 Collateral Administrator, the Portfolio Manager or the Principal Paying 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.

OCP EURO CLO 2017-2 DESIGNATED ACTIVITY COMPANY

19 July
_____ 2024

Enquiries:

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