

NOTICE FROM ISSUER 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.

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 NOTICE MAY CONTAIN INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AND REGULATION (EU) 596/2014 AS IT FORMS PART OF UNITED KINGDOM LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED AND AS FURTHER AMENDED BY THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019.

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.

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.

CARLYLE EURO CLO 2017-2 DAC

(a designated activity company incorporated under the laws of Ireland)

€266,000,000 Class A-1 Senior Secured Floating Rate Notes due 2030

CM Removal and Replacement Voting Notes ISIN: XS2303075803 (Regulation S) / XS2303077411 (Rule 144A)

CM Removal and Replacement Non-Voting Notes ISIN: XS2303076017 (Regulation S) / XS2303077502 (Rule 144A)

CM Removal and Replacement Exchangeable Non-Voting Notes ISIN: XS2303075985 (Regulation S) / XS2303077684 (Rule 144A)

€40,000,000 Class A-2-A Senior Secured Floating Rate Notes due 2030

CM Removal and Replacement Voting Notes ISIN: XS2303076108 (Regulation S) / XS2303077767 (Rule 144A)

CM Removal and Replacement Non-Voting Notes ISIN: XS2303076280 (Regulation S) / XS2303077841 (Rule 144A)

CM Removal and Replacement Exchangeable Non-Voting Notes ISIN: XS2303076363 (Regulation S) / XS2303077924 (Rule 144A)

€20,000,000 Class A-2-B Senior Secured Floating Rate Notes due 2030

CM Removal and Replacement Voting Notes ISIN: XS2303076447 (Regulation S) / XS2303078062 (Rule 144A)

CM Removal and Replacement Non-Voting Notes ISIN: XS2303076520 (Regulation S) / XS2303078146 (Rule 144A)

CM Removal and Replacement Exchangeable Non-Voting Notes ISIN: XS2303076793 (Regulation S) / XS2303078229 (Rule 144A)

€31,000,000 Class B Senior Secured Deferrable Floating Rate Notes due 2030

CM Removal and Replacement Voting Notes ISIN: XS1633947665 (Regulation S) / XS1633947822 (Rule 144A)

CM Removal and Replacement Non-Voting Notes ISIN: XS1633946691 (Regulation S) / XS1633946857 (Rule 144A)

CM Removal and Replacement Exchangeable Non-Voting Notes ISIN: XS1633946428 (Regulation S) / XS1633946774 (Rule 144A)

€21,000,000 Class C Senior Secured Deferrable Floating Rate Notes due 2030

CM Removal and Replacement Voting Notes ISIN: XS1633948044 (Regulation S) / XS1633948127 (Rule 144A)

CM Removal and Replacement Non-Voting Notes ISIN: XS1633947079 (Regulation S) / XS1633947236 (Rule 144A)

CM Removal and Replacement Exchangeable Non-Voting Notes ISIN: XS1633946931 (Regulation S) / XS1633947152 (Rule 144A)

€27,000,000 Class D Senior Secured Deferrable Floating Rate Notes due 2030

(Regulation S ISIN: XS1633948390) / Rule 144A ISIN: XS1633947319)

€13,000,000 Class E Senior Secured Deferrable Floating Rate Notes due 2030

(Regulation S ISIN: XS1633947582) / Rule 144A ISIN: XS1633948473)

€46,100,000 Subordinated Notes due 2030

(Regulation S ISIN: XS1633947400) / Rule 144A ISIN: XS1633947749)

(together, the “Notes” and each, a “Class” of Notes)

29.08
_____ 2024

NOTICE OF REDEMPTION

We refer to the trust deed dated 3 August 2017, as supplemented on 9 March 2021, made between (among others) the Issuer and the Trustee (including the terms and conditions of the Notes set out in Schedule 3 (*Terms and Conditions of the Notes*) thereto (the “Conditions”)) (the “Trust Deed”). Capitalised terms used but not otherwise defined in this Redemption Notice shall have the meanings ascribed to them in the Trust Deed.

The Issuer hereby announces that the Subordinated Noteholders (acting by way of Ordinary Resolution) have exercised their right pursuant to and in accordance with Condition 7(b)(i)(A) (*Optional Redemption in Whole – Subordinated Noteholders*) to require the Issuer to redeem the Rated Notes in whole through liquidation in accordance with Condition 7(b)(vi) (*Optional Redemption effected through Liquidation only*) at the applicable Redemption Prices.

Pursuant to Condition 7(b)(iv)(A) (*Terms and Conditions of an Optional Redemption*), the Issuer hereby notifies you that, subject to satisfaction of the conditions precedent set out in Condition 7(b) (*Optional Redemption*), the Issuer will redeem in full the entire Class of each of the Rated Notes on 3 October 2024 (or such later date as may be notified to Noteholders and in any event before 31 October 2024) at each of the following applicable Redemption Prices:

- (A) Class A-1 Notes – 100 per cent.;
- (B) Class A-2-A Notes – 100 per cent.;
- (C) Class A-2-B Notes – 100 per cent.;

- (D) Class B Notes – 100 per cent.;
- (E) Class C Notes – 100 per cent.;
- (F) Class D Notes – 100 per cent.; and
- (G) Class E Notes – 100 per cent.,

of the Principal Amount Outstanding thereof in each case plus accrued and unpaid interest (including, if applicable, Deferred Interest) thereon.

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 information, or to make any representation in connection therewith, other than as contained herein. 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.

Signed for and on behalf of:

CARLYLE EURO CLO 2017-2 DAC

By: 

Name: Raymund Ado

Title: Director