



**37 CAPITAL CLO 4, LTD.
37 CAPITAL CLO 4, LLC**

NOTICE OF OPTIONAL REDEMPTION BY REFINANCING

NOTE: THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE SUBJECT DEBT. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO THE BENEFICIAL OWNERS OF THE DEBT IN A TIMELY MANNER.

January 21, 2025

To: The Noteholders described as:

Rule 144A		
	CUSIP	ISIN
Class A-1 Notes	883932AA3	US883932AA34
Class A-2 Notes	883932AJ4	US883932AJ43
Class B Notes	883932AC9	US883932AC99
Class C Notes	883932AE5	US883932AE55
Class D Notes	883932AG0	US883932AG04
Class E Notes	883933AA1	US883933AA17
Subordinated Notes	883933AC7	US883933AC72
Regulation S		
	CUSIP	ISIN
Class A-1 Notes	G88936AA0	USG88936AA04
Class A-2 Notes	G88936AE2	USG88936AE26
Class B Notes	G88936AB8	USG88936AB86
Class C Notes	G88936AC6	USG88936AC69
Class D Notes	G88936AD4	USG88936AD43
Class E Notes	G88921AA2	USG88921AA27
Subordinated Notes	G88921AB0	USG88921AB00
Certificated		
	CUSIP	ISIN
Class A-1 Notes	883932AB1	US883932AB17
Class A-2 Notes	883932AK1	US883932AK16
Class B Notes	883932AD7	US883932AD72
Class C Notes	883932AF2	US883932AF21
Class D Notes	883932AH8	US883932AH86
Class E Notes	883933AB9	US883933AB99
Subordinated Notes	883933AD5	US883933AD55

* No representation is made as to the correctness or accuracy of the CUSIP, ISIN numbers or Common Codes either as printed on the Secured Notes or the Subordinated Notes, as applicable, or as contained in this notice. Such numbers are included solely for the convenience of the Holders.

To: The Lenders under the Credit Agreement (as defined below)

To: Those Additional Addressees Listed on Schedule I hereto

Ladies and Gentlemen:

Reference is hereby made to that certain: (a) Indenture and Security Agreement dated as of December 15, 2023 (as supplemented, amended or modified from time to time, the “**Indenture**”), among 37 CAPITAL CLO 4, LTD., as issuer (the “**Issuer**”), 37 CAPITAL CLO 4, LLC, as co-issuer (the “**Co-Issuer**” and together with the Issuer, the “**Co-Issuers**”) and WILMINGTON TRUST, NATIONAL ASSOCIATION, as collateral trustee (the “**Collateral Trustee**”) and (b) Credit Agreement dated as of December 15, 2023 (as supplemented, amended or modified from time to time, the “**Credit Agreement**”) among the Co-Issuers, the lenders party thereto, Wilmington Trust, National Association, as loan agent (the “**Loan Agent**”) and the Collateral Trustee. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Indenture or the Credit Agreement, as applicable.

Pursuant to Sections 9.2 and 9.3 of the Indenture, Majority of the Subordinated Notes (with the prior written consent of the Collateral Manager) directed that the Secured Debt (the Secured Notes and the Class A-1 Loans, collectively, the “**Redeemed Debt**”) be redeemed (or, in the case of the Class A-1 Loans, prepaid) through an Optional Redemption by Refinancing on or after January 15, 2025. The Issuer has notified the Collateral Trustee that such Optional Redemption by Refinancing shall occur on January 31, 2025 (the “**Redemption Date**”).

In accordance with Sections 9.3(a) and 9.3(b) of the Indenture and upon Issuer Order, the Collateral Trustee hereby provides notice of the following information relating to the Refinancing Redemption:

The Redemption Date shall be January 31, 2025 (the “**Redemption Date**”);

The Record Date will be (i) with respect to the Global Notes, January 30, 2025, and (ii) with respect to the Certificated Notes, December 31, 2024;

The Redemption Price of each Class of Redeemed Debt shall be:

for the Class A-1 Notes – U.S. \$231,626,469.95 (an amount equal to (a) the outstanding principal amount of Class A-1 Notes *plus* (b) accrued and unpaid interest on Class A-1 Notes to but excluding the Redemption Date);

for the Class A-1 Loans – U.S. \$25,067,799.78 (an amount equal to (a) the outstanding principal amount of Class A-1 Loans *plus* (b) accrued and unpaid interest on Class A-1 Loans to but excluding the Redemption Date);

for the Class A-2 Notes – U.S. \$12,034,143.89 (an amount equal to (a) the outstanding principal amount of Class A-2 Notes *plus* (b) accrued and

unpaid interest on Class A-2 Notes to but excluding the Redemption Date);

for the Class B Notes – U.S. \$36,112,831.68 (an amount equal to (a) the outstanding principal amount of Class B Notes *plus* (b) accrued and unpaid interest on Class B Notes to but excluding the Redemption Date);

for the Class C Notes – U.S. \$24,079,487.79 (an amount equal to (a) the outstanding principal amount of Class C Notes *plus* (b) accrued and unpaid interest on Class C Notes, including any Cumulative Interest Amount applicable thereto, to but excluding the Redemption Date);

for the Class D Notes – U.S. \$22,095,841.58 (an amount equal to (a) the outstanding principal amount of Class D Notes *plus* (b) accrued and unpaid interest on Class D Notes, including any Cumulative Interest Amount applicable thereto, to but excluding the Redemption Date); and

for the Class E Notes – U.S. \$18,101,455.84 (an amount equal to (a) the outstanding principal amount of Class E Notes *plus* (b) accrued and unpaid interest on Class E Notes, including any Cumulative Interest Amount applicable thereto, to but excluding the Redemption Date).

The Redeemed Debt is to be redeemed (or prepaid, as applicable) in full and the interest on such Redeemed Debt shall cease to accrue on the Redemption Date. The Subordinated Notes are not being redeemed on the Redemption Date. The notice of redemption may be withdrawn as provided in the Indenture.

Notwithstanding anything herein to the contrary, the completion of the Optional Redemption by Refinancing described herein is subject to the satisfaction of any additional conditions set forth in the Indenture. With respect to any Redeemed Debt that are Certificated Notes, payment on such Certificated Notes will be made only upon presentation and surrender of such Certificated Notes to the Collateral Trustee at 1100 North Market Street, Wilmington, Delaware 19890, Attention: CLO Administration – 37 Capital CLO 4, Ltd.

Under the Jobs and Growth Tax Relief Reconciliation Act of 2003, paying agents are required to withhold 24% of gross payments to Holders who fail to provide a valid taxpayer identification number on or before the date upon which Debt is present as payment. Holders are additionally subject to a penalty of \$50 for failure to provide such number. Please provide a taxpayer identification number when presenting Debt for payment. To avoid this 24% withholding, please submit a form W-9 or other appropriate IRS form.

This notice shall constitute notice from the Loan Agent to the Lenders for purposes of Section 7.3 of the Credit Agreement or as otherwise required under the Credit Agreement.

PLEASE NOTE THAT THE FOREGOING IS NOT INTENDED AND SHOULD NOT BE CONSTRUED AS INVESTMENT, ACCOUNTING, FINANCIAL, LEGAL OR TAX ADVICE BY OR ON BEHALF OF THE COLLATERAL TRUSTEE, THE LOAN AGENT OR THEIR RESPECTIVE DIRECTORS, OFFICERS, AFFILIATES, AGENTS, ATTORNEYS OR

EMPLOYEES. THE COLLATERAL TRUSTEE AND THE LOAN AGENT MAKE NO RECOMMENDATIONS TO THE HOLDERS OF DEBT AS TO ANY ACTION TO BE TAKEN OR NOT TO BE TAKEN IN CONNECTION WITH THE SUPPLEMENTAL INDENTURE, THE CONTEMPLATED OPTIONAL REDEMPTION BY REFINANCING OR OTHERWISE AND ASSUME NO RESPONSIBILITY FOR THE CONTENTS, SUFFICIENCY OR VALIDITY OF THE DESCRIPTION OF THE SUPPLEMENTAL INDENTURE OR THE CONTEMPLATED OPTIONAL REDEMPTION BY REFINANCING CONTAINED HEREIN.

Should you have any questions, please contact Andre Nelson at ANELSON5@WilmingtonTrust.com.

WILMINGTON TRUST,
NATIONAL ASSOCIATION
as Collateral Trustee and as Loan Agent

SCHEDULE I

Additional Addressees

Issuer:

37 Capital CLO 4, Ltd.
c/o MaplesFS Limited
P.O. Box 1093
Boundary Hall, Cricket Square
Grand Cayman, KY1-1102
Cayman Islands
Attention: The Directors – 37 Capital CLO
4, Ltd.
Email: cayman@maples.com

Cayman Islands Stock Exchange:

Third Floor, SIX, Cricket Square,
PO Box 2408
Grand Cayman, KY1-1105,
Cayman Islands
Facsimile: +1 (345) 945-6061
Email: listing@csx.ky

SK 02463 0588 11578590 v6

Co-Issuer:

37 Capital CLO 4, LLC
c/o Maples Fiduciary Services (Delaware)
Inc.
4001 Kennett Pike, Suite 302,
Wilmington, Delaware 19807
Attn: The Managers
Email: delawareservices@maples.com

Collateral Manager:

Franklin Advisers, Inc.
100 Federal Street, Boston, MA 02110
Mail Stop: M26A
Attn: Legal Department
Email: scott.dorsi@franklintempleton.com;
matthew.hevert@franklintempleton.com

Rating Agencies:

Fitch Ratings, Inc.
Email: cdo.surveillance@fitchratings.com

DTC, Euroclear, and Clearstream (as applicable):

Upload to:
DTCIssuerAgentPortal (dtcc.com)

eb.ca@euroclear.com
ca_general.events@clearstream.com

17g-5 Provider:

17g5informationprovider@wilmingtontrust.com