



BNY MELLON

The Bank of New York Mellon Trust Company, National Association

GALLATIN CLO VIII 2017-1, LTD. GALLATIN CLO VIII 2017-1 LLC

NOTICE OF OPTIONAL REDEMPTION BY REFINANCING

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

December 8, 2021

To: The Holders of the Notes as follows:

| Notes | CUSIP* Rule 144A | ISIN* Rule 144A | CUSIP* Reg S | ISIN* Reg S | Common Code* Reg S |
|-------------------------------|-----------------------------|----------------------------|-------------------------|------------------------|-----------------------------------|
| Class A Notes | 36361UAA8 | US36361UAA88 | G37306AA8 | USG37306AA86 | 169145458 |
| Class B Notes | 36361UAC4 | US36361UAC45 | G37306AB6 | USG37306AB69 | 169145482 |
| Class C Notes | 36361UAE0 | US36361UAE01 | G37306AC4 | USG37306AC43 | 169145504 |
| Class D Notes | 36361UAG5 | US36361UAG58 | G37306AD2 | USG37306AD26 | 169145512 |
| Class E Notes | 36361VAA6 | US36361VAA61 | G37314AA2 | USG37314AA29 | 169145539 |
| Class F Notes | 36361VAC2 | US36361VAC28 | G37314AB0 | USG37314AB02 | 169145547 |
| Subordinated Notes | 36361VAE8 | US36361VAE83 | G37314AC8 | USG37314AC84 | 169145555 |

| Notes | CUSIP* Certificate | ISIN* Certificated |
|-------------------------------|-------------------------------|-------------------------------|
| Subordinated Notes | 36361VAF5 | US36361VAF58 |

To: Those Additional Addressees Listed on Schedule I hereto

Reference is hereby made to that certain Indenture dated as of October 11, 2017 (as amended, modified or supplemented from time to time, the “Indenture”), among Gallatin CLO

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

VIII 2017-1, Ltd., as Issuer (the “Issuer”), Gallatin CLO VIII 2017-1 LLC, as Co-Issuer (the “Co-Issuer” and, together with the Issuer, the “Co-Issuers”), and The Bank of New York Mellon Trust Company, National Association, as Trustee (the “Trustee”). Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Indenture.

Pursuant to Section 9.2 and Section 9.4 of the Indenture, Holders of at least a Majority of the Subordinated Notes directed the Co-Issuers to redeem the Secured Notes in whole (with respect to all Classes of Secured Notes) from Refinancing Proceeds (the “Optional Redemption by Refinancing”). In accordance with Section 9.4 of the Indenture and at the direction of the Issuer, the Trustee hereby provides notice of the following information relating to the Optional Redemption by Refinancing:

The Redemption Date for the Secured Notes shall be December 22, 2021.

The Redemption Price of each Class of Notes shall be:

for the Class A Notes – **U.S. \$262,914,428.19** (an amount equal (a) 100% of the Aggregate Outstanding Amount of the Class A Notes plus (b) accrued and unpaid interest thereon to the Redemption Date);

for the Class B Notes – **U.S. \$63,211,076.25** (an amount equal (a) 100% of the Aggregate Outstanding Amount of the Class B Notes plus (b) accrued and unpaid interest thereon to the Redemption Date);

for the Class C Notes – **U.S. \$32,134,413.33** (an amount equal (a) 100% of the Aggregate Outstanding Amount of the Class C Notes plus (b) accrued and unpaid interest thereon to the Redemption Date);

for the Class D Notes – **U.S. \$34,216,669.72** (an amount equal (a) 100% of the Aggregate Outstanding Amount of the Class D Notes plus (b) accrued and unpaid interest thereon to the Redemption Date);

for the Class E Notes – **U.S. \$27,281,711.25** (an amount equal (a) 100% of the Aggregate Outstanding Amount of the Class E Notes plus (b) accrued and unpaid interest thereon to the Redemption Date); and

for the Class F Notes – **U.S. \$9,116,003.75** (an amount equal (a) 100% of the Aggregate Outstanding Amount of the Class F Notes plus (b) accrued and unpaid interest thereon to the Redemption Date).

All of the Secured Notes are to be redeemed in full, and interest on the Secured Notes shall cease to accrue on the Redemption Date. The Subordinated Notes will not be redeemed on the Redemption Date. The notice of redemption may be withdrawn upon the occurrence of certain conditions, as set forth 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 to the Optional Redemption by Refinancing set forth in the Indenture. With respect to

any Secured Notes in the form of Certificated Notes, payment on such Secured Notes will be made only upon presentation and surrender of such Secured Notes to the Trustee by one of the following methods:

| | |
|---|--|
| By First Class Registered/Certified mail: | By Express Delivery or Hand Delivery: |
| The Bank of New York Mellon Trust Company, National Association Global Corporate Trust P.O. Box 2320 Dallas, Texas 75221-2320 | The Bank of New York Mellon Trust Company, National Association Global Corporate Trust 2001 Bryan Street, 10 th Floor Dallas, Texas 75201 |

Under the Jobs and Growth Tax Relief Reconciliation Act of 2003, paying agents are required to withhold a percentage of gross payments to Holders who are United States persons for U.S. tax purposes and fail to provide a valid taxpayer identification number, or who are not United States persons and fail to provide an appropriate IRS Form W-8, on or before the date upon which Notes are presented for payment. Holders who are United States persons are additionally subject to a penalty of \$50 for failure to provide a taxpayer identification number. To avoid this withholding, when presenting Notes for payment, please submit a form W-9 if you are a United States person, or an appropriate Form W-8 if you are not a United States person, or other appropriate IRS form.

Should you have any questions, please contact Michelle Oliver at (312) 827-8643 or at michelle.oliver@bnymellon.com.

**THE BANK OF NEW YORK MELLON
TRUST COMPANY, NATIONAL
ASSOCIATION, as Trustee**

SCHEDULE I
Additional Addressees

Issuer:

Gallatin CLO VIII 2017-1, Ltd.
c/o Walkers Fiduciary Limited
Cayman Corporate Centre
27 Hospital Road, George Town
Grand Cayman KY1-9008
Cayman Islands
Attn: The Directors
Fax: (345) 814-7600
fiduciary@walkersglobal.com

Co-Issuer:

Gallatin CLO VIII 2017-1 LLC
c/o Puglisi & Associates
850 Library Avenue, Suite 204
Newark, Delaware 19711
Attn: Donald K. Puglisi
dpuglisi@puglisiassoc.com

Cayman Islands Stock Exchange:

Cayman Islands Stock Exchange
PO Box 2408
Grand Cayman KY1-1105
Cayman Islands
Fax: +1 345-945-6061
Email: listing@csx.ky

Collateral Manager:

Aquarian Credit Partners LLC, as successor in
interest to Gallatin Loan Management, LLC
40 Tenth Avenue, 6th Floor
New York, NY 10014

Rating Agencies:

Moody's Investors Service, Inc.
cdomonitoring@moodys.com

Collateral Administrator/Information Agent:

GallatinCLOVIII@bnymellon.com

**DTC, Euroclear & Clearstream (if
applicable):**

legalandtaxnotices@dtcc.com
voluntaryreorgannouncements@dtcc.com
redemptionnotification@dtcc.com
eb.ca@euroclear.com
ca_mandatory.events@clearstream.com