

**CARLYLE US CLO 2019-4, LTD.
CARLYLE US CLO 2019-4, 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 NOTES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO THE BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER.

February 2, 2022

To: The Holders described as:

<u>Class Designation</u>	<u>CUSIP* Rule 144A</u>	<u>ISIN* Rule 144A</u>	<u>Common Code* Reg. S.</u>	<u>CUSIP* Reg. S.</u>	<u>ISIN* Reg. S.</u>	<u>CUSIP* Certificated</u>	<u>ISIN* Certificated</u>
CLASS A-1-1 NOTES	14317VAC4	US14317VAC46	206682957	G2006TAB5	USG2006TAB55	14317VAD2	US14317VAD29
CLASS A-1-2 NOTES	14317VAE0	US14317VAE02	206683082	G2006TAC3	USG2006TAC39	14317VAF7	US14317VAF76
CLASS A-2 NOTES	14317VAG5	US14317VAG59	206682795	G2006TAD1	USG2006TAD12	14317VAH3	US14317VAH33
CLASS B NOTES	14317VAJ9	US14317VAJ98	206682876	G2006TAE9	USG2006TAE94	14317VAK6	US14317VAK61
CLASS C NOTES	14317VAL4	US14317VAL45	206683023	G2006TAF6	USG2006TAF69	14317VAM2	US14317VAM28
CLASS D NOTES	14317WAA6	US14317WAA62	206682728	G2007HAA2	USG2007HAA26	14317WAB4	US14317WAB46
SUBORDINATED NOTES	14317WAC2	US14317WAC29	206682817	G2007HAB0	USG2007HAB09	14317WAD0	US14317WAD02
SUBORDINATED NOTES (CARLYLE)	14317WAE8	US14317WAE84	206682027	G2007HAC8	USG2007HAC81	14317WAF5	US14317WAF59

To: Those Additional Addressees Listed on Schedule I hereto

Ladies and Gentlemen:

Reference is hereby made to that certain Indenture dated as of January 9, 2020 (as supplemented, amended or modified from time to time, the “Indenture”), among CARLYLE US CLO 2019-4, LTD., as issuer (the “Issuer”), CARLYLE US CLO 2019-4, LLC, as co-issuer (the “Co-Issuer”) and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION (successor in

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

interest to U.S. Bank National Association), as trustee. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Indenture.

The Trustee hereby informs you that pursuant to Section 9.2(b), a Majority of the Subordinated Notes has directed the redemption of the Class A-1-1 Notes, the Class A-1-2 Notes, the Class A-2 Notes, the Class B Notes, the Class C Notes and the Class D Notes (the “Refinanced Notes”) from Refinancing Proceeds to occur on February 16, 2022.

In accordance with Sections 9.4(a) of the Indenture, the Trustee, upon Issuer Order, hereby provides notice of the following information relating to the Refinancing:

The Redemption Date shall be February 16, 2022.

The Redemption Price of each Class of Refinanced Notes shall be:

for the Class A-1-1 Notes – U.S. \$277,100,299.46.

for the Class A-1-2 Notes – U.S. \$11,267,139.82.

for the Class A-2 Notes – U.S. \$54,088,796.12.

for the Class B Notes – U.S. \$27,063,973.06.

for the Class C Notes – U.S. \$27,092,248.06.

for the Class D Notes – U.S. \$18,114,423.71.

The Subordinated Notes are not to be redeemed on the Redemption Date.

The Refinanced Notes are to be redeemed in full and the interest on such Refinanced Notes shall cease to accrue on the Redemption Date.

Notwithstanding anything herein to the contrary, the completion of the redemption described herein is subject to the satisfaction of any additional conditions to the redemption set forth in the Indenture. With respect to any Refinanced Notes that are Certificated Notes, payment on such Certificated Notes will be made only upon presentation and surrender of such Certificated Notes to the Trustee at U.S. Bank National Association, 111 Fillmore Avenue East, St. Paul, MN 55107-1402, Attn: Bondholder Services – Carlyle 2019-4.

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 Notes are presented for payment. Holders are additionally subject to a penalty of \$50 for failure to provide such number. Please provide a taxpayer identification number when presenting Notes for payment. To avoid this 24% withholding, please submit a form W-9 or other appropriate IRS form.

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 TRUSTEE OR ITS RESPECTIVE DIRECTORS, OFFICERS, AFFILIATES, AGENTS, ATTORNEYS OR EMPLOYEES. THE TRUSTEE MAKES NO RECOMMENDATIONS TO THE HOLDERS OF NOTES AS TO ANY ACTION

TO BE TAKEN OR NOT TO BE TAKEN IN CONNECTION WITH THE CONTEMPLATED REFINANCING REDEMPTION OR OTHERWISE AND ASSUMES NO RESPONSIBILITY FOR THE CONTENTS, SUFFICIENCY OR VALIDITY OF THE DESCRIPTION OF THE CONTEMPLATED REFINANCING REDEMPTION CONTAINED HEREIN.

Should you have any questions, please contact Annye Hua at (713) 212-3709 or at annye.hua@usbank.com.

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION,
as Trustee

SCHEDULE I

Additional Addressees

Issuer:

Carlyle US CLO 2019-4, Ltd.
c/o Walkers Fiduciary Limited
190 Elgin Avenue, George Town
Grand Cayman KY1-9008
Cayman Islands
Attention: The Directors
Email: fiduciary@walkersglobal.com

Co-Issuer:

Carlyle US CLO 2019-4, LLC
c/o Puglisi & Associates
850 Library Avenue, Suite 204
Newark, Delaware 19711
Attention: Manager
Email: dpuglisi@puglisiassoc.com

Rating Agencies:

S&P Global Ratings

Email: CDO_Surveillance@spglobal.com

Fitch Ratings, Inc.

Email: cdo.surveillance@fitchratings.com

Collateral Manager:

Carlyle CLO Management L.L.C.
1001 Pennsylvania Ave. NW, Suite 220 South
Washington, D.C. 20004
Attention: Catherine Ziobro

Carlyle CLO Management L.L.C.

One Vanderbilt Avenue
New York, New York 10017
Attention: Linda Pace
Regarding: Carlyle US CLO 2019-4, Ltd.
Email: linda.pace@carlyle.com

Collateral Administrator:

U.S. Bank Trust Company, National Association

8 Greenway Plaza, Suite 1100
Houston, Texas 77046
Attention: Global Corporate Trust – Carlyle
US CLO 2019-4

Cayman Stock Exchange:

The Cayman Islands Stock Exchange
SIX Cricket Square, Third Floor
Elgin Avenue
PO Box 2408
Grand Cayman, KY1-1105, Cayman Islands
Email: listing@csx.ky; csx@csx.ky

DTC, Euroclear and Clearstream

(as applicable):

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17g-5:

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