

**NOTICE OF PROPOSED FIRST AMENDMENT TO ACCOUNT AGREEMENT**

**BAIN CAPITAL CREDIT CLO 2019-1, LIMITED  
BAIN CAPITAL CREDIT CLO 2019-1, LLC**

December 21, 2023

To: The Parties Listed on Schedule I hereto.

Ladies and Gentlemen:

Reference is made to that certain (i) Indenture dated as of April 15, 2019 (as amended by that certain First Supplemental Indenture, dated as of April 19, 2021, that Second Supplemental Indenture dated as of June 15, 2023 and as amended, restated, supplemented or otherwise modified from time to time, the “Indenture”) among BAIN CAPITAL CREDIT CLO 2019-1, LIMITED as Issuer (the “Issuer”), BAIN CAPITAL CREDIT CLO 2019-1, LLC, as Co-Issuer (the “Co-Issuer”, and together with the Issuer, the “Co-Issuers”) and WELLS FARGO BANK, NATIONAL ASSOCIATION, as trustee (the “Trustee”) and (ii) Account Agreement dated as of April 15, 2019 (as amended, modified or supplemented from time to time, the “Account Agreement”) among the Issuer, the Trustee and WELLS FARGO BANK, NATIONAL ASSOCIATION, as Intermediary. Capitalized terms used herein without definition shall have the meanings given to such terms in the Indenture.

**I. Notice to Nominees and Custodians.**

If you act as or hold Notes as a nominee or custodian for or on behalf of other persons, please transmit this notice immediately to the beneficial owner of such Notes or such other representative who is authorized to take actions. Your failure to act promptly in compliance with this paragraph may impair the chance of the beneficial owners on whose behalf you act to take any appropriate actions concerning the matters described in this notice.

**II. Notice of Proposed First Amendment to Account Agreement**

Pursuant Section 8 of the Account Agreement, the Trustee hereby provides notice of a proposed first amendment to the Account Agreement (the “First Amendment to Account Agreement”) to be entered into pursuant to Section 8 of the Account Agreement, which will amend the Account Agreement according to its terms and which will be executed by the Issuer, the Trustee and the Intermediary, upon satisfaction of all conditions precedent set forth in the Indenture and the Account Agreement. A copy of the proposed First Amendment to Account Agreement is attached hereto as **Exhibit A**.

**THE TRUSTEE MAKES NO STATEMENT AS TO THE RIGHTS OF THE HOLDERS OF THE NOTES IN RESPECT OF THE FIRST AMENDMENT TO ACCOUNT**

**AGREEMENT AND MAKES NO RECOMMENDATIONS AS TO ANY ACTION TO BE TAKEN WITH RESPECT TO THE FIRST AMENDMENT TO ACCOUNT AGREEMENT. HOLDERS ARE ADVISED TO CONSULT THEIR OWN LEGAL OR INVESTMENT ADVISOR.**

All questions should be directed to the attention of Ami Fry by telephone at (602) 412-2296, by e-mail at Ami.Fry@computershare.com, or by mail addressed to Computershare Trust Company, N.A., CCT Division, Attn.: Ami Fry, MAC R1204-010, 9062 Old Annapolis, Columbia, MD 21045. The Trustee may conclude that a specific response to particular inquiries from individual Holders is not consistent with equal and full dissemination of material information to all Holders. Holders of Notes should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations or gives investment advice herein or as to the Notes generally.

This document is provided by Computershare Trust Company, N.A., or one or more of its affiliates (collectively, "Computershare"), in its named capacity or as agent of or successor to Wells Fargo Bank, N.A., or one or more of its affiliates ("Wells Fargo"), by virtue of the acquisition by Computershare of substantially all the assets of the corporate trust services business of Wells Fargo.

**COMPUTERSHARE TRUST  
COMPANY, N.A., as agent for WELLS  
FARGO BANK, NATIONAL  
ASSOCIATION, as Trustee**

## **Schedule I**

### Addressees

#### **Holdings of Notes:\***

	<b>Rule 144A CUSIP / Rule 144A ISIN</b>	<b>Regulation S CUSIP (CINS) / Regulation S ISIN</b>	<b>AI CUSIP</b>
<b>Class X Notes</b>	05683VAQ7 / US05683VAQ77	G0R77YAH0 / USG0R77YAH00	05683VAR5
<b>Class A-R Notes</b>	05683VAS3 / US05683VAS34	G0R77YAJ6 / USG0R77YAJ65	05683VAT1
<b>Class B-R Notes</b>	05683VAU8 / US05683VAU89	G0R77YAK3 / USG0R77YAK39	05683VAV6
<b>Class C-R Notes</b>	05683VAW4 / US05683VAW46	G0R77YAL1 / USG0R77YAL12	05683VAX2
<b>Class D-R Notes</b>	05683VAY0 / US05683VAY02	G0R77YAM9 / USG0R77YAM94	05683VAZ7
<b>Class E-R Notes</b>	05683RAE3 / US05683RAE36	G0R794AC5 / USG0R794AC50	05683RAF0
<b>Subordinated Notes</b>	05683RAC7 / US05683RAC79	G0R794AB7 / USG0R794AB77	05683RAD5

#### **Issuer:**

Bain Capital Credit CLO 2019-1, Limited  
c/o MaplesFS Limited  
P.O. Box 1093  
Boundary Hall, Cricket Square  
Grand Cayman, KY1-1102  
Cayman Islands  
Attention: The Directors  
Email: cayman@maples.com

#### **Co-Issuer:**

Bain Capital Credit CLO 2019-1, LLC  
c/o CICS, LLC  
150 South Wacker Drive, Suite 2400  
Chicago, Illinois 60606,  
Attention: Melissa Stark  
Email: melissa@cics-llc.com

#### **Portfolio Manager:**

Bain Capital Credit U.S. CLO Manager, LLC  
200 Clarendon Street  
Boston, Massachusetts 02116

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\* The Trustee shall not be responsible for the use of the CUSIP, CINS, or ISIN numbers selected, nor is any representation made as to their correctness indicated in the notice or as printed on any Notes. The numbers are included solely for the convenience of the Holders.

Attention: Bain Capital Credit CLO 2019-1, Limited  
Email: BainUSCLONewIssue@baincapital.com

**Collateral Administrator:**

Wells Fargo Bank, National Association  
c/o Computershare Trust Company, N.A.  
9062 Old Annapolis Road  
Columbia, Maryland 21045  
Email: CCTBaincapital@computershare.com

**Rating Agency:**

S&P Global Ratings  
Email: cdo\_surveillance@spglobal.com

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

**Cayman Islands Stock Exchange**

Cayman Islands Stock Exchange  
PO Box 2408  
Grand Cayman KY1-1105  
Cayman Islands

**EXHIBIT A**

**First Amendment to Account Agreement**

**FIRST AMENDMENT TO SECURITIES ACCOUNT CONTROL AGREEMENT**

FIRST AMENDMENT TO SECURITIES ACCOUNT CONTROL AGREEMENT, dated as of [●], 2023 (this “Amendment”), among Bain Capital Credit CLO 2019-1, Limited, as issuer (the “Issuer”), Wells Fargo Bank, National Association, as trustee (in such capacity, together with any permitted successors and assigns in such capacity, the “Trustee”) and Wells Fargo Bank, National Association, as securities intermediary (in such capacity, together with any permitted successors and assigns in such capacity, the “Intermediary”).

**WITNESSETH**

**WHEREAS**, the parties hereto have entered into an Account Agreement, dated April 15, 2019 (the “Securities Account Control Agreement”); and

**WHEREAS**, the parties hereto desire to amend the Securities Account Control Agreement in certain respects, on the terms and subject to the conditions set forth herein.

**NOW, THEREFORE**, in consideration of the premises and for other good and valuable consideration, the sufficiency and receipt of all of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Defined Terms. Capitalized terms used but not defined herein shall have the respective meanings assigned to such terms in the Indenture, dated as of April 15, 2019 (as amended, supplemented or otherwise modified from time to time, the “Indenture”), among the Issuer, Bain Capital Credit CLO 2019-1, LLC and the Trustee. The words “herein,” “hereof” and “hereby” and other words of similar import used in this Amendment refer to this Amendment as a whole and not to any particular section hereof.

2. Effectiveness. This Amendment shall become effective immediately upon its execution and delivery by the Issuer, the Trustee and the Intermediary.

3. Amendments.

(a) Exhibit A to the Securities Account Control Agreement is hereby amended by adding the following sub-accounts of the Principal Collection Account (such subaccounts, together with any replacements thereof or substitutions therefor and all sub-accounts thereunder pursuant to the terms of the Indenture, the “Non-USD Collection Accounts”) to the list of Securities Accounts in the table set forth on such Exhibit:

<u>Account Name</u>	<u>Account Number</u>
AUD Principal Collection Account	83073917
GBP Principal Collection Account	83073918

(b) The procedures governing the Non-USD Collection Accounts set forth in the Exhibit attached hereto shall be added as Exhibit B (as may be amended from time to time) to the Securities Account Control Agreement and shall be incorporated therein and made a part thereof.

4. Reference to and Effect of Amendment on the Securities Account Control Agreement. Upon execution of this Amendment, the Securities Account Control Agreement shall

be, and be deemed to be, modified and amended in accordance herewith and the respective rights, limitations, obligations, duties, liabilities and immunities of the Issuer, the Intermediary and the Trustee shall hereafter be determined, exercised and enforced subject in all respects to such modifications and amendments, and all the terms and conditions of this Amendment shall be deemed to be part of the terms and conditions of the Securities Account Control Agreement for any and all purposes. Except as modified and expressly amended by this Amendment, the Securities Account Control Agreement shall remain unchanged and is in all respects ratified and confirmed, and all the terms, provisions and conditions thereof shall be and remain in full force and effect. Except as expressly modified herein, the Securities Account Control Agreement shall continue in full force and effect in accordance with its terms. All references in the Securities Account Control Agreement to the Securities Account Control Agreement or to “this Agreement” shall apply *mutatis mutandis* to the Securities Account Control Agreement as modified by this Amendment. Each of the Trustee and the Intermediary shall be entitled to all rights, protections, immunities and indemnities set forth in the Securities Account Control Agreement as fully as if set forth in this Amendment.

5. Governing Law. This Amendment shall be governed by, and construed in accordance with, the laws of the state of New York. The provisions of Section 10 of the Securities Account Control Agreement are incorporated herein by reference and shall apply to this Amendment *mutatis mutandis* as if fully set forth herein.

6. Counterparts. This Amendment shall be valid, binding, and enforceable against a party when executed and delivered by an authorized individual on behalf of the party by means of (i) an original manual signature, (ii) a faxed, scanned, or photocopied manual signature, or (iii) any other electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including any relevant provisions of the Uniform Commercial Code (collectively, “Signature Law”), in each case to the extent applicable. Each faxed, scanned, or photocopied manual signature, or other electronic signature, shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any other party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof. This Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute one and the same instrument. Original manual signatures shall be used for execution or indorsement of writings when required under the UCC or other Signature Law due to the character or intended character of the writings.

7. Limited Recourse; Non-Petition. Notwithstanding any other provision of this Amendment, Section 2.8(i) and Section 5.4(d) of the Indenture are incorporated herein by reference and shall apply to this Amendment *mutatis mutandis* as if fully set forth herein.

8. Notice. Notice of this Amendment shall be provided to each Rating Agency within five Business Days of its execution.

9. Severability. If any provision of this Amendment is declared invalid by any court of competent jurisdiction, such invalidity shall not affect any other provision of this Amendment

or the Securities Account Control Agreement, and the Securities Account Control Agreement, as amended by this Amendment, shall be enforced to the fullest extent permitted by law.

10. Effect of Headings. The captions and section headings appearing herein are included solely for convenience of reference and are not intended to affect the interpretation of any provision of this Amendment.

11. Miscellaneous. Except as expressly provided herein, all terms and conditions of the Securities Account Control Agreement shall remain in full force and effect without waiver or modification. This Amendment and the Securities Account Control Agreement shall be read and construed together as one document.

*[Remainder of page intentionally left blank]*



IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first written above.

**BAIN CAPITAL CREDIT CLO 2019-1, LIMITED,**  
as Issuer

By: \_\_\_\_\_  
Name:  
Title:

*[Signatures continue on the following page.]*

**WELLS FARGO BANK, NATIONAL ASSOCIATION,**  
as Trustee

By: Computershare Trust Company, N.A.,  
as attorney-in-fact

By: \_\_\_\_\_  
Name:  
Title:

**WELLS FARGO BANK, NATIONAL ASSOCIATION,**  
as Intermediary

By: Computershare Trust Company, N.A.,  
as attorney-in-fact

By: \_\_\_\_\_  
Name:  
Title:

Exhibit B

Procedures Governing Non-USD Collection Accounts

## Procedures Governing Non-USD Collection Accounts

1. The Trustee shall from time to time deposit, within one (1) Business Day of receipt thereof, any proceeds received by in respect of any Asset (x) denominated in Australian dollars (“AUD”) into the AUD Principal Collection Account and (y) denominated in British pounds sterling (“GBP” and, together with AUD, the “Non-USD Currencies”) into the GBP Principal Collection Account. The Issuer (or the Portfolio Manager on its behalf) shall ensure that all Assets denominated in a Non-USD Currency and all proceeds thereof shall be deposited in or credited to the applicable Non-USD Collection Account.
2. Reasonably promptly following the deposit of Non-USD Currency into the Non-USD Collection Accounts, at the direction (which may be by e-mail) of the Issuer (or the Portfolio Manager on its behalf) (a “Conversion Direction”), such Non-USD Currency shall be converted to U.S. dollars at the applicable Spot Rate and deposited into the Principal Collection Account for application in accordance with the Indenture. To the extent Non-USD Currencies deposited in the Non-USD Collection Accounts are to be converted into U.S. dollars and made available for distribution on any Distribution Date, Redemption Date, or the Stated Maturity, any Conversion Direction with respect thereto must be received on or prior to the seventh (7th) Business Day (or such earlier day to the extent mutually agreed between the Portfolio Manager and the Trustee) prior to the Determination Date related to such Distribution Date, Redemption Date or the Stated Maturity.

As used herein, “Spot Rate” means, as of any date of determination and with respect to any then-current Non-USD Currency, the currency U.S. Dollar spot rate obtained by the Trustee through the Trustee’s banking facilities (or, if the Trustee has notified the Issuer and the Portfolio Manager that it will no longer provide such services, through such other source as identified by the Issuer (or the Portfolio Manager on its behalf)) at the time of executing such exchange. The parties acknowledge that for the purpose of the Monthly Report and Distribution Report, and any calculations required thereunder, any amounts in the Non-USD Collection Accounts shall be calculated at the U.S. dollar equivalent amount using the applicable currency U.S. dollar spot rate that appeared on the BFIX page of Bloomberg Professional Service (or any successor thereto) (or such other recognized service or publication selected by the Issuer (or the Portfolio Manager on its behalf)) at 11:00 a.m. New York City time on the immediately preceding Business Day, which calculations shall be conclusive absent manifest error.

3. The Issuer shall bear all risks of investing in Assets denominated in a foreign currency. It is understood and agreed that any foreign exchange transaction effected by the Trustee may be entered with the Trustee, the Intermediary or their respective affiliates acting as principal or otherwise through customary banking channels. Subject to the terms of the Indenture and the Securities Account Control Agreement, each Non-USD Collection Account shall otherwise be subject to the Trustee’s standard terms and conditions applicable thereto, as amended from time to time, and the Trustee is authorized to follow its usual operating procedures in connection with therewith. The Trustee shall be entitled at all times to comply with any legal or regulatory requirements applicable to currency or foreign exchange transactions. It is acknowledged and agreed that the Trustee or any affiliates of the Trustee involved in any such foreign exchange transactions may make a

margin or banking income from foreign exchange transactions entered into by or on behalf of the Issuer for which they shall not be required to account to the Issuer. The Trustee shall be responsible only for funds actually received, and it shall not be obligated to credit or remit payment on any payment item received for deposit to a Non-USD Collection Account (and any credit given in such respect shall be deemed to be provisional), unless and until settlement of the item is or becomes final. The Trustee shall have no liability for any losses included in or resulting from the rates obtained in any such exchange transaction in the absence of its own bad faith, gross negligence or willful misconduct.