



BNY MELLON

The Bank of New York Mellon Trust Company, National Association

OZLM FUNDING II, LTD. OZLM FUNDING II, 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 BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER.

February 1, 2024

To: The Holders described as:

Class of Notes	Rule 144A		Regulation S			Certificated	
	CUSIP	ISIN	CUSIP	ISIN	Common Code	CUSIP	ISIN
Class A-1a-R Notes	67108BAW5	US67108BAW54	G6863QAL2	USG6863QAL26	187313791	67108BAX3	US67108BAX38
Class A-1a-FR Notes	67108BBQ7	US67108BBQ77	G6863QAV0	G6863QAV0	187313805	67108BBR5	US67108BBR50
Class A-1b-R Notes	67108BAY1	US67108BAY11	G6863QAM0	USG6863QAM09	187313813	67108BAZ8	US67108BAZ85
Class A-2-R2 Notes	67108BBA2	US67108BBA26	G6863QAN8	USG6863QAN81	187313821	67108BBB0	US67108BBB09
Class A-2-RFR Notes	67108BBS3	US67108BBS34	G6863QAW8	G6863QAW8	187313830	67108BBT1	US67108BBT17
Class B-R2 Notes	67108BBC8	US67108BBC81	G6863QAP3	USG6863QAP30	187313848	67108BBD6	US67108BBD64
Class C-R2 Notes	67108BBE4	US67108BBE48	G6863QAQ1	USG6863QAQ13	187313856	67108BBF1	US67108BBF13
Class D-R2 Notes	67108CAG8	US67108CAG87	G6863RAD8	USG6863RAD82	187313864	67108CAH6	US67108CAH60
Subordinated Notes	67108CAC7	US67108CAC73	G6863RAB2	USG6863RAB27	075453728	67108CAD5	US67108CAD56

To: Those Additional Parties Listed on Schedule I hereto

Reference is made to the Indenture, dated as of November 1, 2012 (as amended by the First Supplemental Indenture, dated as of April 10, 2015, the Second Supplemental Indenture, dated as of October 31, 2016, the Third Supplemental Indenture, dated as of August 29, 2018, the Fourth Supplemental Indenture, dated as of December 3, 2020 and the Fifth Supplemental Indenture, dated as of June 9, 2023, and as may be further supplemented, amended or modified from time to time the, the "Indenture"), by and among OZLM Funding II, Ltd. (the "Issuer"), OZLM Funding

II, LLC (the "Co-Issuer," and together with the Issuer, the "Co-Issuers") and The Bank of New York Mellon Trust Company, National Association, as trustee (in such capacity, the "Trustee"). Capitalized terms used but not defined herein shall have the meanings specified in the Indenture.

On January 31, 2024, pursuant to Section 9.2(a) of the Indenture, a Majority of the Subordinated Notes and the Collateral Manager directed the Issuer and the Trustee to effect an Optional Redemption of the Class A-1a-R Notes, the Class A-1b-R Notes, the Class A-2-R2 Notes, the Class A-2-RFR Notes and the Class B-R2 Notes (collectively, the "Refinanced Notes") from Refinancing Proceeds (the "Refinancing") on or after February 15, 2024. On January 31, 2024, by Issuer Order, the Issuer provided notice that the Refinancing shall occur on February 15, 2024.

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

The Redemption Date shall be February 15, 2024.

The Record Date shall be February 14, 2024.

The Redemption Price of the Refinanced Notes shall be:

for the Class A-1a-R Notes – U.S. \$251,193,365.72 ((a) an amount equal to 100% of the Aggregate Outstanding Amount *plus* (b) accrued and unpaid interest (including interest on any accrued and unpaid Deferred Interest, in the case of the Deferred Interest Notes) thereon to the Redemption Date);

for the Class A-1b-R Notes – U.S. \$21,768,273.41 ((a) an amount equal to 100% of the Aggregate Outstanding Amount *plus* (b) accrued and unpaid interest (including interest on any accrued and unpaid Deferred Interest, in the case of the Deferred Interest Notes) thereon to the Redemption Date);

for the Class A-2-R2 Notes – U.S. \$40,130,294.04 ((a) an amount equal to 100% of the Aggregate Outstanding Amount *plus* (b) accrued and unpaid interest (including interest on any accrued and unpaid Deferred Interest, in the case of the Deferred Interest Notes) thereon to the Redemption Date);

for the Class A-2-RFR Notes – U.S. \$19,267,234.47 ((a) an amount equal to 100% of the Aggregate Outstanding Amount *plus* (b) accrued and unpaid interest (including interest on any accrued and unpaid Deferred Interest, in the case of the Deferred Interest Notes) thereon to the Redemption Date); and

for the Class B-R2 Notes – U.S. \$32,513,458.18 ((a) an amount equal to 100% of the Aggregate Outstanding Amount *plus* (b) accrued and unpaid interest (including interest on any accrued and unpaid Deferred Interest, in the case of the Deferred Interest Notes) thereon to the Redemption Date).

The Class A-1a-FR Notes, the Class C-R2 Notes, the Class D-R2 Notes and the Subordinated Notes shall not 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. The Refinancing may be cancelled upon the occurrence of certain conditions, as provided in the Indenture.

Notwithstanding anything herein to the contrary, the completion of the Optional Redemption described herein is subject to the satisfaction of any additional conditions to the Optional 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 its address at BNY Mellon Corporate Trust, 500 Ross Street, Suite 625, Pittsburgh, Pennsylvania 15262 Attn: Transfers/Redemptions.

Under the Jobs and Growth Tax Relief Reconciliation Act of 2003, paying agents are required to withhold a certain percentage 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 for failure to provide such number. Please provide a taxpayer identification number when presenting Notes for payment. To avoid this 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 DIRECTORS, OFFICERS, AFFILIATES, AGENTS, ATTORNEYS OR EMPLOYEES. THE TRUSTEE MAKES NO REPRESENTATION, WARRANTY OR RECOMMENDATION IN RESPECT OF THE REFINANCING. EACH PERSON RECEIVING THIS NOTICE SHOULD SEEK THE ADVICE OF ITS OWN ADVISERS IN RESPECT OF THE MATTERS SET FORTH HEREIN.

Should you have any questions, please contact Yen On at yen.on@bnymellon.com.

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

SCHEDULE I
Additional Addressees

Issuer:

OZLM Funding II, Ltd.
c/o MaplesFS Limited
PO Box 1093
Boundary Hall, Cricket Square
Grand Cayman KY1-1102, Cayman Islands
Attention: The Directors
Email: cayman@maples.com

Co-Issuer:

OZLM Funding II, LLC
c/o Puglisi & Associates
850 Library Avenue, Suite 204
Newark, Delaware 19711

Collateral Manager:

Sculptor Loan Management LP
9 West 57th Street, 39th Floor
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Attention: Legal
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Rating Agencies:

Moody's Investors Service, Inc.
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S&P Global Ratings

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17g-5:

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Cayman Islands Stock Exchange

Cayman Islands Stock Exchange, Listing
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email: listing@csx.ky and csx@csx.ky
With a copy to
Maples and Calder
P.O. Box 309, Uglund House
Grand Cayman KY1-1104
Cayman Islands, Attention: OZLM Funding
II, Ltd.