

CITIBANK, N.A.

TCW CLO 2022-1, LTD.

TCW CLO 2022-1, LLC

**NOTICE OF PROPOSED SUPPLEMENTAL INDENTURE AND REQUEST FOR
CONSENT OF CONTROLLING CLASS**

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.

Notice Date: **April 29, 2024**

Consent Forms Due Date: **No later than 5:00 p.m. (New York Time) on May 17, 2024**

To: The Holders of the Notes described as:

	<u>Rule 144A</u>		<u>Regulation S</u>	
<u>Class of Notes</u>	<u>CUSIP*</u>	<u>ISIN*</u>	<u>CUSIP*</u>	<u>ISIN*</u>
Class X Notes	871969AA9	US871969AA92	G8708FAA5	USG8708FAA50
Class A1 Notes	871969AC5	US871969AC58	G8708FAB3	USG8708FAB34
Class AF Notes	871969AE1	US871969AE15	G8708FAC1	USG8708FAC17
Class B Notes	871969AG6	US871969AG62	G8708FAD9	USG8708FAD99
Class C Notes	871969AJ0	US871969AJ02	G8708FAE7	USG8708FAE72
Class D1 Notes	871969AL5	US871969AL57	G8708FAF4	USG8708FAF48
Class DJ Notes	871969AN1	US871969AN14	G8708FAG2	USG8708FAG21
Class E Notes	871978AA0	US871978AA00	G87086AA5	USG87086AA53
Subordinated Notes	871978AC6	US871978AC65	G87086AB3	USG87086AB37
Income Notes	871979AA8	US871979AA82	G87083AA2	USG87083AA23

and

* No representation is made as to the correctness or accuracy 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.

The Additional Parties Listed on Schedule I hereto

Reference is hereby made to (i) the Indenture, dated as of April 5, 2022 (as amended, modified or supplemented from time to time prior to the date hereof, the “Indenture”), among TCW CLO 2022-1, Ltd., as Issuer (the “Issuer”), TCW CLO 2022-1, LLC, as Co-Issuer (the “Co-Issuer” and together with the Issuer, the “Co-Issuers”), and Citibank, N.A., as Trustee (the “Trustee”) and (ii) the Income Note Paying Agency Agreement, dated as of April 5, 2022 (as amended, modified or supplemented from time to time, the “INPAA”), among TCW CLO 2022-1 Income Note Ltd. and Citibank, N.A. as Income Note paying agent (the “Income Note Paying Agent”) and income note registrar. Capitalized terms used, and not otherwise defined, herein shall have the meanings assigned to such terms in the Indenture or the INPAA, as applicable.

Pursuant to Section 8.3(c) of the Indenture, you are hereby notified that the Trustee has received notice that the Co-Issuers desire to enter into a Supplemental Indenture, substantially in the form attached as Exhibit A hereto (the “Supplemental Indenture”). The Co-Issuers have indicated that the Supplemental Indenture is to be entered into pursuant to Section 8.1(viii) of the Indenture **and have requested the consent of the Holders of a Majority of the Controlling Class. The Holders of the Class A1 Notes and the Class AF Notes should refer to the Noteholder Consent Form attached hereto as Exhibit B hereto and complete and return it to Ms. Veronica Rayo (713-693-6683, veronica.rayo@citi.com) at the following address: Citibank, N.A., 2700 Post Oak Blvd., Suite 610, Houston, Texas 77056 no later than 5:00 p.m. (New York City time) on May 17, 2024.**

PLEASE NOTE THAT THE CONSENT OF A HOLDER OF THE CONTROLLING CLASS WILL BE IRREVOCABLE UPON RECEIPT BY THE TRUSTEE.

The Supplemental Indenture is intended to correct an error in the definition of “Class X Principal Amortization Amount”. The foregoing description of the Supplemental Indenture is qualified, in its entirety, by the text of the attached Supplemental Indenture.

The proposed date of execution of the Supplemental Indenture is on or after May 20, 2024.

THE TRUSTEE ASSUMES NO RESPONSIBILITY FOR THE CORRECTNESS OF THE RECITALS CONTAINED IN THE SUPPLEMENTAL INDENTURE ATTACHED HERETO AND NEITHER THE TRUSTEE NOR THE INCOME NOTE PAYING AGENT MAKES ANY STATEMENT AS TO THE RIGHTS OF THE HOLDERS OF THE NOTES IN RESPECT OF THE SUPPLEMENTAL INDENTURE AND NEITHER ASSUMES ANY RESPONSIBILITY FOR THE CONTENTS, SUFFICIENCY OR VALIDITY OF THE SUPPLEMENTAL INDENTURE ATTACHED HERETO, AND NEITHER MAKES ANY REPRESENTATION OR RECOMMENDATION TO THE HOLDERS OF THE NOTES AS TO ANY ACTION TO BE TAKEN WITH RESPECT TO THE SUPPLEMENTAL INDENTURE OR THIS NOTICE.

Questions with respect to the Supplemental Indenture should be directed to TCW Asset Management Company LLC, the Collateral Manager, at jimmy.rong@tcw.com.

This Notice shall be construed in accordance with and governed by the laws of the State of New York applicable to agreements made and to be performed therein.

CITIBANK, N.A., as Trustee and Income Note
Paying Agent

SCHEDULE I

Additional Parties

Issuer: TCW CLO 2022-1, LTD.
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: TCW CLO 2022-1, LLC
c/o Puglisi & Associates
850 Library Avenue, Suite 204
Newark, Delaware 19711
Attention: Donald J. Puglisi
Email: dpuglisi@puglisiassoc.com

Collateral Manager: TCW Asset Management Company LLC
515 South Flower Street
Los Angeles, California 90071
Attention: Jimmy Rong
Email: Jimmy.Rong@tcw.com

Collateral Administrator: Virtus Group, LP
347 Riverside Avenue
Jacksonville, Florida 32202
Attention: TCW CLO 2022-1, Ltd.
Email: TCW2022-1@fisglobal.com

Rating Agency: S&P Global Ratings
Email: cdo_surveillance@spsglobal.com

Cayman Islands
Stock Exchange: Email: listing@csx.ky; csx@csx.ky

EXHIBIT A

Proposed Supplemental Indenture

SUPPLEMENTAL INDENTURE

among

**TCW CLO 2022-1, LTD.
as Issuer**

**TCW CLO 2022-1, LLC
as Co-Issuer**

and

**CITIBANK, N.A.
as Trustee**

[●], 2024

THIS SUPPLEMENTAL INDENTURE (this “Supplemental Indenture”), dated as of [●], 2024, among TCW CLO 2022-1, LTD., an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “Issuer”), TCW CLO 2022-1, LLC, a limited liability company formed under the laws of the State of Delaware (the “Co-Issuer” and, together with the Issuer, the “Co-Issuers”), and CITIBANK, N.A., as trustee (in such capacity, the “Trustee”), hereby amends the Indenture, dated as of April 5, 2022, as amended from time to time (the “Indenture”), among the Issuer, the Co-Issuer and the Trustee. Capitalized terms used in this Supplemental Indenture that are not otherwise defined herein have the meanings assigned thereto in the Indenture.

W I T N E S S E T H

WHEREAS, the Co-Issuers desire to enter into this Supplemental Indenture to effect the modifications to the Indenture set forth below;

WHEREAS, the consent of a Majority of the Controlling Class to the execution of this Supplemental Indenture has been obtained; and

WHEREAS, the conditions set forth in Article VIII of the Indenture relating to the execution and delivery of this Supplemental Indenture have been satisfied or waived as of the date hereof;

NOW, THEREFORE, based upon the above recitals, the mutual premises and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned, intending to be legally bound, hereby agree as follows:

SECTION 1. Amendments. Pursuant to Section 8.1(viii) of the Indenture, the definition of “Class X Principal Amortization Amount” set forth in Section 1.1 of the Indenture is hereby amended and restated in its entirety as follows:

“Class X Principal Amortization Amount”: (x) For each Payment Date beginning in October 2022 and ending in January 2025, \$363,636.36 and (y) for the Payment Date in April 2025, \$363,636.40.

SECTION 2. Effect of Supplemental Indenture.

(a) The Indenture 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 and the Co-Issuer shall hereafter be determined, exercised and enforced subject in all respects to such modifications and amendments, and all the terms and conditions of this Supplemental Indenture shall be deemed to be part of the terms and conditions of the Indenture for any and all purposes. Except as modified and expressly amended by this Supplemental

Indenture, the Indenture is in all respects ratified and confirmed, and all the terms, provisions and conditions thereof shall be and remain in full force and effect.

(b) Except as expressly modified herein, the Indenture shall continue in full force and effect in accordance with its terms. All references in the Indenture to the Indenture or to “this Indenture” shall apply *mutatis mutandis* to the Indenture as modified by this Supplemental Indenture. The Trustee shall be entitled to all rights, protections, immunities and indemnities set forth in the Indenture as fully as if set forth in this Supplemental Indenture.

SECTION 3. Binding Effect.

The provisions of this Supplemental Indenture shall be binding upon and inure to the benefit of the Issuer, the Co-Issuer, the Trustee, the Collateral Manager, the Collateral Administrator, the Holders and each of their respective successors and assigns.

SECTION 4. Acceptance by the Trustee.

The Trustee accepts the amendments to the Indenture as set forth in this Supplemental Indenture and agrees to perform the duties of the Trustee upon the terms and conditions set forth herein and in the Indenture set forth therein. Without limiting the generality of the foregoing, the Trustee assumes no responsibility for the correctness of the recitals contained herein, which shall be taken as the statements of the Co-Issuers and the Trustee shall not be responsible or accountable in any way whatsoever for or with respect to the validity, execution or sufficiency of this Supplemental Indenture and makes no representation with respect thereto.

SECTION 5. Execution, Delivery and Validity.

The Co-Issuers represent and warrant to the Trustee that this Supplemental Indenture has been duly and validly executed and delivered by the Co-Issuers and constitutes their legal, valid and binding obligation, enforceable against the Co-Issuers in accordance with its terms.

SECTION 6. GOVERNING LAW.

THIS SUPPLEMENTAL INDENTURE SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

SECTION 7. Counterparts.

This Supplemental Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 8. Direction.

By their signatures hereto, the Issuer and Co-Issuer hereby direct the Trustee to execute this Supplemental Indenture.

IN WITNESS WHEREOF, we have set our hands as of the day and year first written above.

Executed as a Deed by:

TCW CLO 2022-1, LTD., as Issuer

By: _____
Name:
Title:

TCW CLO 2022-1, LLC, as Co-Issuer

By: _____

Name:

Title:

CITIBANK, N.A., as Trustee

By: _____

Name:

Title:

EXHIBIT B

NOTEHOLDER CONSENT

TCW CLO 2022-1, LTD.

TCW CLO 2022-1, LLC

Reference is hereby made (i) the Indenture, dated as of April 5, 2022 (as amended, modified or supplemented from time to time prior to the date hereof, the “Indenture”), among TCW CLO 2022-1, Ltd., as Issuer (the “Issuer”), TCW CLO 2022-1, LLC, as Co-Issuer (the “Co-Issuer” and together with the Issuer, the “Co-Issuers”), and Citibank, N.A., as Trustee (the “Trustee”) and (ii) the Notice of Proposed Supplemental Indenture and Request for Consent of Controlling Class, dated April 26, 2024 (the “Notice”), wherein the Trustee provided notice of a proposed Supplemental Indenture. Capitalized terms used, and not otherwise defined, herein shall have the meanings assigned to such terms in the Indenture and the Notice, as applicable.

IF YOU ARE A HOLDER OF CLASS A1 NOTES OR CLASS AF NOTES ON RECORD AS OF APRIL 26, 2024 (THE “RECORD DATE”) YOU ARE ENTITLED TO COMPLETE AND RETURN THIS SUBORDINATED NOTEHOLDER CONSENT FORM.

In the table below, please specify the Aggregate Outstanding Amount of the applicable Class of Notes of which you are a Holder as of the Record Date:

	<u>CUSIP*</u>	<u>ISIN*</u>	<u>Aggregate Outstanding Amount of Notes Held</u>
Class A1 Notes (144A)	871969AC5	US871969AC58	
Class A1 Notes (Reg S)	G8708FAB3	USG8708FAB34	
Class AF Notes (144A)	871969AE1	US871969AE15	
Class AF Notes (Reg S)	G8708FAC1	USG8708FAC17	

PLEASE CHECK ONE:

() I consent to the Co-Issuers’ proposal to enter into and execute the Supplemental Indenture in substantially the form annexed as Exhibit A to the Notice and direct the Trustee to enter into and execute the Supplemental Indenture. I acknowledge and represent that I have adequate information (including, but not limited to, where I have deemed necessary, the ability to make inquiries and receive additional information) concerning this Supplemental Indenture, its contents and substance to make an informed decision, and have independently and without reliance upon the Issuer, the Co-Issuer, the Trustee, the Collateral Manager, the Collateral Administrator or any of their respective affiliates, and based upon such information and in consultation with such counsel or advisers as I have deemed appropriate, made my own analysis and decision to consent to this Supplemental Indenture.

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

PLEASE NOTE THAT ANY AFFIRMATIVE CONSENT DELIVERED BY A HOLDER OF CLASS A1 NOTES OR CLASS AF NOTES WILL BE IRREVOCABLE UPON RECEIPT BY THE TRUSTEE.

OR

() I reject the Co-Issuers' proposal to enter into and execute the Supplemental Indenture.

The undersigned certifies that as of the close of business on the Record Date it was the beneficial owner of at least the Aggregate Outstanding Amount of the Notes of the applicable Class specified above.

PARTICIPANT NAME* OR BENEFICIAL OWNER (circle one)

By: _____

Name:

Title:

* Name must be the Direct Participant's name exactly as the same appears in the securities listing position furnished to the Trustee by DTC.

STATE OF _____)

COUNTY OF _____) ss:

Subscribed and sworn before me this _____ day of [_____], 2014.

Notary Public

Note: for Non-U.S. Investors, notarization must also be apostilled.

Please note that the Trustee may require such other information as may be reasonably required by it. For ownership verification purposes, please have your signature notarized (together with an apostille thereof for non-U.S. investors) on the Noteholder Consent Form.

Noteholder Consent Forms Due Date: No later than 5:00 p.m. (New York City time) on May 17, 2024.

Please complete and return this Noteholder Consent Form to Ms. Veronica Rayo (713-693-6683, veronica.rayo@citi.com) at the following address: Citibank, N.A., 2700 Post Oak Blvd., Suite 610, Houston, Texas 77056 no later than 5:00 p.m. (New York City time) on May 17, 2024