

NOTICE OF CONTEMPLATED OPTIONAL REDEMPTION

CARLYLE US CLO 2017-3, LTD.

Notice to Holders

<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* AI</u>	<u>ISIN* AI</u>
CLASS A-1aR NOTES	14314FAL2	US14314FAL22	230786941	G2001GAF9	USG2001GAF93	N/A	N/A
CLASS A-1bR NOTES	14314FAN8	US14314FAN87	230787131	G2001GAG7	USG2001GAG76	N/A	N/A
CLASS A-2R NOTES	14314FAQ1	US14314FAQ19	230787204	G2001GAH5	USG2001GAH59	N/A	N/A
CLASS BR NOTES	14314FAS7	US14314FAS74	230787301	G2001GAJ1	USG2001GAJ16	N/A	N/A
CLASS C NOTES	14314FAJ7	US14314FAJ75	164145514	G2001GAE2	USG2001GAE29	N/A	N/A
CLASS D NOTES	14314GAA4	US14314GAA40	164145557	G2001MAA7	USG2001MAA74	N/A	N/A
COMBINATION NOTES	14314GAE6	US14314GAE61	164145646	G2001MAC3	USG2001MAC31	N/A	N/A
SUBORDINATED NOTES	14314GAC0	US14314GAC06	164145603	G2001MAB5	USG2001MAB57	14314GAD8	US14314GAD88
SUBORDINATED NOTES (CARLYLE)	N/A	N/A	N/A	N/A	N/A	14314GAH9	US14314GAH92

* No representation is made as to the correctness of the CUSIP, Common Codes 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.

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. IF NOTEHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD IMMEDIATELY CONSULT THEIR OWN INDEPENDENT PROFESSIONAL ADVISERS AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000, AS AMENDED (IF THEY ARE LOCATED IN THE UNITED KINGDOM), OR FROM OTHER APPROPRIATELY AUTHORISED INDEPENDENT PROFESSIONAL ADVISERS (IF THEY ARE LOCATED OUTSIDE OF THE UNITED KINGDOM).

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE NOTES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUIRED TO EXPEDITE TRANSMISSION HEREOF TO BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER. IF BENEFICIAL OWNERS OF THE NOTES ARE IN ANY DOUBT AS TO THE MATTERS REFERRED TO IN THIS NOTICE, THEY SHOULD CONSULT THEIR STOCKBROKER, LAWYER, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER WITHOUT DELAY.

If you have recently sold or otherwise transferred your entire holding(s) of Notes referred to below, you should immediately forward this Notice to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

THIS NOTICE MAY CONTAIN INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AND IS BEING PUBLISHED FOR THE PURPOSE OF MAKING PUBLIC SUCH INFORMATION.

Reference is made to the Indenture, dated August 2, 2017 (as amended by the first supplemental indenture, dated as of August 29, 2017, the second supplemental indenture, dated as of February 13, 2018, and the third supplemental indenture, dated as of August 5, 2020, and the fourth supplemental indenture, dated as of March 9, 2021, as further amended, modified or supplemented from time to time, the “Indenture”), by and among Carlyle US CLO 2017-3, Ltd., as issuer (the “Issuer”), Carlyle US CLO 2017-3, LLC, as co-issuer (the “Co-Issuer” and, together with the Issuer, the “Issuers”) and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”). Capitalized terms not defined herein shall have the meanings given to them in the Indenture.

The Issuer hereby announces that Carlyle CLO Management L.L.C. (the “Collateral Manager”) has informed it that the Collateral Manager and certain Holders of the Subordinated Notes are currently exploring a potential Optional Redemption of the Rated Notes to be effected in whole or in part, by way of a Refinancing, on a Redemption Date to be designated in accordance with the Indenture. In order for the Optional Redemption and the Refinancing to proceed, a number of conditions set forth in the Indenture will have to be satisfied. Additional notices and documentation will be provided to holders as required by the Indenture and related transaction documents. For further information, please contact the Collateral Manager.

Nothing in this Notice constitutes or contemplates an offer of, an offer to purchase or the solicitation of an offer to sell any security in any jurisdiction. This Notice and any non-contractual obligations arising out of or in connection with this Notice will be governed by and construed in accordance with the laws of the state of New York.

No person has been authorised to give information, or to make any representation in connection therewith, other than as contained herein. The delivery of this Notice at any time does not imply that the information in it is correct as at any time subsequent to its date.

The Issuer hereby directs the Trustee to post this notice on the Trustee’s website and with the Cayman Stock Exchange, in the name and at the expense of the Co-Issuers.

THIS NOTICE IS BEING PROVIDED TO ALERT YOU OF A POSSIBLE OPTIONAL REDEMPTION BUT DOES NOT CONSTITUTE THE NOTICE OF REDEMPTION REFERRED TO IN SECTIONS 9.2 AND 9.4 OF THE INDENTURE.

JUNE 25, 2024

CARLYLE US CLO 2017-3, LTD.