

APIDOS CLO XLIV LTD

PO Box 536  
13-14 Esplanade  
St Helier  
Jersey, JE4 5UR

August 5, 2024

Re: Written Notice Regarding Contemplated Refinancing of one or more Classes of Rated Notes

**NOTE: 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 REQUESTED TO EXPEDITE RE-TRANSMITTAL TO BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER.**

**Notice Record Date: August 5, 2024**

To the Holders of Notes<sup>1</sup> described below:

<b>Rule 144A</b>		
	CUSIP	ISIN
Class A-1 Notes	037989AA8	US037989AA88
Class A-2 Notes	037989AC4	US037989AC45
Class B Notes	037989AE0	US037989AE01
Class C Notes	037989AG5	US037989AG58
Class D Notes	037989AJ9	US037989AJ97
Class E Notes	03770KAA5	US03770KAA51
Class F Notes	03770KAC1	US03770KAC18
Subordinated Notes	03770KAE7	US03770KAE73

<b>Regulation S</b>		
	CUSIP	ISIN
Class A-1 Notes	G04919AA7	USG04919AA77
Class A-2 Notes	G04919AB5	USG04919AB50
Class B Notes	G04919AC3	USG04919AC34
Class C Notes	G04919AD1	USG04919AD17
Class D Notes	G04919AE9	USG04919AE99
Class E Notes	G04920AA5	USG04920AA58
Class F Notes	G04920AB3	USG04920AB32

<sup>1</sup> No representation is made as to the correctness of the CUSIP and 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.

Subordinated Notes	G04920AC1	USG04920AC15
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<b>Certificated</b>		
	CUSIP	ISIN
Class A-1 Notes	037989AB6	US037989AB61
Class A-2 Notes	037989AD2	US037989AD28
Class B Notes	037989AF7	US037989AF75
Class C Notes	037989AH3	US037989AH32
Class D Notes	037989AK6	US037989AK60
Class E Notes	03770KAB3	US03770KAB35
Class F Notes	03770KAD9	US03770KAD90
Subordinated Notes	03770KAF4	US03770KAF49

Reference is made to the Indenture, dated as of April 21, 2023 (as amended, modified or supplemented from time to time, the "Indenture"), by and among Apidos CLO XLIV Ltd (the "Issuer"), Apidos CLO XLIV LLC (the "Co-Issuer") and U.S. Bank 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.

You are HEREBY NOTIFIED that the Collateral Manager and certain Holders or beneficial owners of Subordinated Notes have entered into discussions regarding a potential Optional Redemption by Refinancing of one or more Classes of Rated Notes at their respective Redemption Prices (the "Redemption"). If the relevant parties direct the Redemption, the Redemption will be effected pursuant to Section 9.2 and the related provisions of the Indenture. This notice is being provided to the Holders of Notes to alert them of the proposed Redemption but does not constitute the notice of redemption referred to in Section 9.4 of the Indenture.

Upon delivery of a notice of redemption to the Holders pursuant to Section 9.4 of the Indenture, the Issuer reserves the right to: (i) notify the Holders that any such notice of redemption has been withdrawn (in whole or in part) in accordance with and subject to Section 9.4(b) of the Indenture and (ii) provide further directions to the Trustee regarding the manner in which the applicable Rated Notes are to be redeemed.

By this Issuer Order, the Issuer hereby directs the Trustee to deliver this notice to the Holders of Notes, to post such notice on the Trustee's applicable website and to send to the Cayman Islands Stock Exchange, in the name and at the expense of the Issuer.

APIDOS CLO XLIV LTD