

CARLYLE GLOBAL MARKET STRATEGIES CLO 2014-2-R, LTD.

c/o Walkers Fiduciary Limited
Cayman Corporate Centre
27 Hospital Road
George Town, Grand Cayman KY1-9008
Cayman Islands

November 18, 2019

Re: Written Notice regarding Amended and Restated Collateral Administration Agreement
and Account Agreement

To the Addressees listed on Schedule 1 hereto:

Reference is made to the Amended and Restated Indenture, dated as of May 24, 2018 (as amended, modified or supplemented from time to time, the "**Indenture**"), by and among Carlyle Global Market Strategies CLO 2014-2-R, Ltd. (the "**Issuer**"), Carlyle Global Market Strategies CLO 2014-2-R, LLC (the "**Co-Issuer**" and, together with the Issuer, the "**Co-Issuers**") and State Street Bank and Trust Company, 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 pursuant to Section 7.8(d) of the Indenture that, in connection with the removal of State Street Bank and Trust Company as Trustee pursuant to Section 6.9(c) of the Indenture and the appointment of U.S. Bank National Association as successor Trustee, the Issuer intends to enter into an Amended and Restated Collateral Administration Agreement, in the form of Exhibit A hereto, and a new Account Agreement, in the form of Exhibit B hereto, on November 22, 2019.

CARLYLE GLOBAL MARKET STRATEGIES
CLO 2014-2-R, LTD.

By: 
Name: Kirstie Krypner
Title: Director