



Global Corporate Trust  
8 Greenway Plaza, Suite 1100  
Houston, Texas 77046

**Notice to Holders of Venture 35 CLO, Limited  
and, as applicable, Venture 35 CLO, LLC**

Class <sup>1</sup>	Rule 144A Global		Regulation S Global		Certificated	
	CUSIP	ISIN	CUSIP	ISIN	CUSIP	ISIN
Class A-L Notes	92331XAA2	US92331XAA28	G9386AAA3	USG9386AAA37	92331XAB0	US92331XAB01
Class A-S Notes	92331XAC8	US92331XAC83	G9386AAB1	USG9386AAB10	92331XAD6	US92331XAD66
Class A-FR Notes	92331XAS3	US92331XAS36	G9386AAJ4	USG9386AAJ46	92331XAT1	US92331XAT19
Class B-L Notes	92331XAG9	US92331XAG97	G9386AAD7	USG9386AAD75	92331XAH7	US92331XAH70
Class B-FR Notes	92331XAU8	US92331XAU81	G9386AAK1	USG9386AAK19	92331XAV6	US92331XAV64
Class C Notes	92331XAL8	US92331XAL82	G9386AAF2	USG9386AAF24	92331XAM6	US92331XAM65
Class D Notes	92331XAN4	US92331XAN49	G9386AAG0	USG9386AAG07	92331XAP9	US92331XAP96
Class E Notes	92331YAA0	US92331YAA01	G93867AA0	USG93867AA07	92331YAB8	US92331YAB83
Subordinated Notes	92331YAC6	US92331YAC66	G93867AB8	USG93867AB89	92331YAD4	US92331YAD40

**and notice to the parties listed on Schedule A attached hereto.**

**NOTICE OF OPTIONAL REDEMPTION BY REFINANCING**

**PLEASE FORWARD THIS NOTICE TO BENEFICIAL HOLDERS**

Reference is made to (i) that certain Indenture, dated as of November 14, 2018 (as amended by the First Supplemental Indenture, dated as of October 22, 2020, and as may be further amended, supplemented or modified from time to time, the "**Indenture**"), by and among Venture 35 CLO, Limited (the "**Issuer**"), Venture 35 CLO, LLC (the "**Co-Issuer**" and, together with the Issuer, the "**Co-Issuers**") and U.S. Bank National Association, as trustee (in such capacity, the "**Trustee**") and (ii) that certain Notice of Proposed Supplemental Indenture, dated as of April 8, 2021 (the "**First Notice**"). Capitalized terms used but not defined herein which are defined in the Indenture or the First Notice shall have the meaning given thereto in the Indenture or the First Notice, as applicable.

The Trustee hereby provides notice that a Majority of the Holders of the Subordinated Notes has directed an Optional Redemption by Refinancing of the Class A-L Notes, the Class A-S Notes and the Class B-L Notes, in whole (collectively, the "**Refinanced Notes**") in accordance with Sections 9.2(a) and 9.4(a) of the Indenture. At the direction of the Issuer, the Trustee hereby provides notice pursuant to Section 9.4(a) of the Indenture of an Optional Redemption by Refinancing of the Refinanced Notes as follows:

- i) The Redemption Date will be April 22, 2021.

<sup>1</sup> The CUSIP/ISIN numbers appearing herein are included solely for the convenience of the Holders. The Trustee is not responsible for the selection or use of CUSIP/ISIN numbers, or for the accuracy or correctness of CUSIP/ISIN numbers printed on any Notes or as indicated in this notice.

- ii) The Redemption Prices of the Refinanced Notes to be redeemed are as follows:

<b>Class</b>	<b>Aggregate Outstanding Amount</b>	<b>Accrued Interest</b>	<b>Redemption Price</b>
Class A-L Notes	\$50,000,000.00	\$184,047.50	\$50,184,047.50
Class A-S Notes	\$255,000,000.00	\$1,193,642.25	\$256,193,642.25
Class B-L Notes	\$36,475,000.00	\$188,975.15	\$36,663,975.15

- iii) All of the Refinanced Notes are to be redeemed in full and the interest on the Refinanced Notes shall cease to accrue on the Redemption Date.
- iv) Certificated Notes for the Refinanced Notes to be redeemed are to be surrendered for payment of the Redemption Price at the following address:

U.S. Bank National Association  
Global Corporate Trust  
111 Fillmore Ave E  
St. Paul, MN 55107-1402  
Attention: Bondholder Services – EP-MN-WS2N – Venture 35 CLO, Limited

- v) For the avoidance of doubt, the Class A-FR Notes, Class B-FR Notes, Class C Notes, Class D Notes, the Class E Notes and the Subordinated Notes are not subject to redemption on the Redemption Date.

Please note that this notice of redemption may be withdrawn in accordance with Section 9.4(c) of the Indenture. In addition, please note that the completion of a Refinancing and related execution of the Proposed Supplemental Indenture (as defined in the First Notice) is subject to the satisfaction of certain conditions set forth in the Indenture, including, without limitation, the conditions set forth in Articles 8 and 9 of the Indenture. The Trustee does not express any view on the merits of, and does not make any recommendation (either for or against) with respect to, a Refinancing or the Proposed Supplemental Indenture and gives no investment, tax or legal advice. Each Holder should seek advice from its own counsel and advisors based on the Holder's particular circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Holder. In addressing inquiries that may be directed to it, the Trustee may conclude that a specific response to a particular inquiry from an individual Holder is not consistent with equal and full dissemination of information to all Holders. Holders should not rely on the Trustee as their sole source of information.

The Trustee expressly reserves all rights under the Indenture, including, without limitation, its right to payment in full of all fees and costs (including, without limitation, fees and costs incurred or to be incurred by the Trustee in performing its duties, indemnities owing or to become owing to the Trustee, compensation for Trustee time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) prior to any distribution to Holders or other parties, as provided in and subject to the applicable terms of the Indenture, and its right, prior to exercising any rights or powers vested in it by the Indenture at the request or direction of any of the Holders, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

This notice is being sent to Holders by U.S. Bank National Association in its capacity as Trustee. Holders with questions regarding this notice should direct their inquiries, in writing, to: Paul Leba, U.S. Bank National Association, 8 Greenway Plaza, Suite 1100, Houston, Texas 77046, Attention: Global Corporate Trust – Venture 35 CLO, Limited, telephone (713) 212-3735, or via email at paul.leba@usbank.com.

**U.S. BANK NATIONAL ASSOCIATION,  
as Trustee**

**April 15, 2021**

## SCHEDULE A

Venture 35 CLO, Limited  
c/o MaplesFS Limited  
P.O. Box 1093  
Boundary Hall, Cricket Square  
Grand Cayman, KY1-1102  
Cayman Islands  
Attention: The Directors  
Facsimile: +1 (345) 945-7100  
E-mail: cayman@maples.com

Venture 35 CLO, LLC  
c/o Puglisi & Associates  
850 Library Avenue, Suite 204  
Newark, Delaware 19711  
Attention: Donald J. Puglisi  
Facsimile: +1 (302) 738-7210

MJX Asset Management LLC  
12 East 49<sup>th</sup> Street  
New York, New York 10017  
Attention: Hans L. Christensen  
Telephone: (212) 705-5301  
Facsimile: (212) 705-5390  
E-mail: hans.christensen@mjaxam.com

U.S. Bank National Association,  
as Collateral Administrator

U.S. Bank National Association,  
as 17g-5 Information Provider  
Venture35CLO17g5@usbank.com

Moody's Investors Service  
E-mail: cdomonitoring@moodys.com

Fitch Ratings, Inc.  
E-mail:  
cdo.surveillance@fitchratings.com

Cayman Stock Exchange  
P.O. Box 2408  
Grand Cayman, KY1-1105  
Cayman Islands  
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Email listing@csx.ky

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