

**CITIBANK, N.A.**

**VENTURE 37 CLO, LIMITED**

**VENTURE 37 CLO, LLC**

**NOTICE OF OPTIONAL REDEMPTION**

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:** August 4, 2021

To: The Holders of the Secured Notes described as:

	<b>Rule 144A</b>		<b>Regulation S</b>	
	<b>CUSIP*</b>	<b>ISIN*</b>	<b>CUSIP*</b>	<b>ISIN*</b>
Class A-1N Notes	92333BAA8	US92333BAA89	G9403FAA1	USG9403FAA15
Class A-1F Notes	92333BAC4	US92333BAC46	G9403FAB9	USG9403FAB97
Class A-2 Notes	92333BAE0	US92333BAE02	G9403FAC7	USG9403FAC70
Class B-N Notes	92333BAG5	US92333BAG59	G9403FAD5	USG9403FAD53
Class B-F Notes	92333BAJ9	US92333BAJ98	G9403FAE3	USG9403FAE37
Class C Notes	92333BAL4	US92333BAL45	G9403FAF0	USG9403FAF02

	<b>Certificated</b>	
	<b>CUSIP*</b>	<b>ISIN*</b>
Class A-1N Notes	92333BAB6	US92333BAB62
Class A-1F Notes	92333BAD2	US92333BAD29
Class A-2 Notes	92333BAF7	US92333BAF76
Class B-N Notes	92333BAH3	US92333BAH33
Class B-F Notes	92333BAK6	US92333BAK61
Class C Notes	92333BAM2	US92333BAM28

*and*

The Additional Parties Listed on Schedule I hereto

Reference is hereby made to the Indenture, dated as of June 20, 2019 (as amended, modified or supplemented from time to time, the “Indenture”), among VENTURE 37 CLO, LIMITED, as Issuer (the “Issuer”), VENTURE 37 CLO, LLC, as Co-Issuer (the “Co-Issuer”) and, together with the Issuer, the “Co-Issuers”), and CITIBANK, N.A., as Trustee (the

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

“Trustee”). Capitalized terms used, and not otherwise defined, herein shall have the meanings assigned to such terms in the Indenture.

Pursuant to Section 9.4(a) of the Indenture, the Trustee hereby provides you notice that it has received a Notice of Contemplated Refinancing from the Issuer, a copy of which is attached hereto as Exhibit A (the “Issuer Notice”), stating that a Majority of the Subordinated Notes have directed an Optional Redemption of the Class A-1N Notes, the Class A-1F Notes, the Class A-2 Notes, the Class B-N Notes, the Class B-F Notes and the Class C Notes (collectively, the “Refinanced Notes”) from Refinancing Proceeds (the “Contemplated Refinancing”). This notice shall be construed in accordance with, and this notice and any matters arising out of or relating in any way whatsoever to this notice (whether in contract, tort or otherwise), shall be governed by, the law of the State of New York. In addition, please be advised that:

1. The Redemption Date shall be August 11, 2021 (the “Contemplated Refinancing Date”).
2. The Refinanced Notes are to be redeemed in full on the Contemplated Refinancing Date and interest on such Refinanced Notes shall cease to accrue on the Contemplated Refinancing Date.
3. The Redemption Price shall be, for each Class of Refinanced Notes to be redeemed, (x) 100% of the Aggregate Outstanding Amount of such Class, plus (y) accrued and unpaid interest thereon (including interest on any accrued and unpaid Secured Note Deferred Interest, in the case of the Deferred Interest Secured Notes) to the Contemplated Refinancing Date.
4. The Refinanced Notes must be surrendered to the Paying Agent for payment of the Redemption Price at: Citibank, N.A., 480 Washington Boulevard, 30th Floor, Jersey City, New Jersey 07310, Attention: Agency & Trust - Venture 37 CLO, Limited. **PLEASE NOTE THAT HOLDERS OF CERTIFICATED REFINANCED NOTES MUST SURRENDER THEIR NOTES TO THE ABOVE ADDRESS IN ORDER TO RECEIVE PAYMENT OF THE REDEMPTION PRICE.**
5. The Class D Notes, the Class E Notes and the Subordinated Notes shall remain outstanding following the Contemplated Refinancing Date.

The Co-Issuers reserve their right to withdraw this notice pursuant to Section 9.4(c) of the Indenture.

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

Additional Parties

The Holders of the Secured Notes and the Subordinated Notes described as:

	<b>Rule 144A</b>		<b>Regulation S</b>	
	<b>CUSIP*</b>	<b>ISIN*</b>	<b>CUSIP*</b>	<b>ISIN*</b>
Class D Notes	92333BAN0	US92333BAN01	G9403FAG8	USG9403FAG84
Class E Notes	92332JAA2	US92332JAA25	G9404EAA3	USG9404EAA31
Subordinated Notes	92332JAC8	US92332JAC80	G9404EAB1	USG9404EAB14

	<b>Certificated</b>	
	<b>CUSIP*</b>	<b>ISIN*</b>
Class D Notes	92333BAP5	US92333BAP58
Class E Notes	92332JAB0	US92332JAB08
Subordinated Notes	92332JAD6	US92332JAD63

Issuer: Venture 37 CLO, Limited  
 MaplesFS Limited  
 P.O. Box 1093, Boundary Hall  
 Grand Cayman, KY1-1102, Cayman Islands  
 Attention: The Directors  
 Facsimile no. 345-945-7100  
 Email: cayman@maples.com

Co-Issuer: Venture 37 CLO, LLC  
 Puglisi & Associates  
 850 Library Avenue, Suite 204  
 Newark, DE 19711  
 Attention: Donald J. Puglisi  
 Facsimile No. (302) 738-7210  
 Email: dpuglisi@puglisiassoc.com

Collateral Manager: MJX Asset Management LLC  
 12 East 49th Street  
 New York, N.Y. 10017  
 Attention: Hans L. Christensen  
 Phone no. 212-705-5301  
 Facsimile no. 212-705-5390  
 Email: hans.christensen@mjaxam.com

Collateral Administrator: Virtus Group, LP  
 1301 Fannin Street, 17th Floor  
 Houston, Texas 77002

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\* No representation is made as to the correctness or accuracy of the CUSIP, ISIN numbers or Common Codes either as printed on the Notes or as contained in this notice. Such numbers are included solely for the convenience of the Holders.  
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Re: Venture 37 CLO, Limited  
Email: venture24@virtusllc.com

Rating Agencies:

Moody's Investors Service, Inc.  
7 World Trade Center at 250 Greenwich Street  
New York, New York, 10007  
Attention: CBO/CLO Monitoring  
Email: cdomonitoring@moodys.com

Fitch Ratings, Inc.  
33 Whitehall Street  
New York, New York 10004  
Attention: Structured Credit  
Email: cdo.surveillance@fitchratings.com

Cayman Stock Exchange:

The Cayman Islands Stock Exchange, Ltd.  
P.O. Box 2408  
Grand Cayman, KY1-1105, Cayman Islands  
Telephone: +1 345-945-6060  
Email: listing@csx.ky

**EXHIBIT A**

Issuer Notice

August 3, 2021

Citibank, N.A.  
388 Greenwich Street  
New York, New York 10013  
Attention: Agency & Trust—Venture 37 CLO, Limited  
Email: jose.mayorga@citi.com

Re: Venture 37 CLO, Limited – Notice Pursuant to Section 9.2(i)

Ladies and Gentlemen:

Reference is made to (i) the Indenture, dated as of June 20, 2019 (as amended, modified or supplemented from time to time, the “Indenture”), by and among Venture 37 CLO, Limited (the “Issuer”), Venture 37 CLO, LLC (the “Co-Issuer” and, together with the Issuer, the “Co-Issuers”), and Citibank, N.A. (the “Trustee”) and (ii) the letters, dated on or about August 3, 2021 (the “Redemption Direction Notices”), pursuant to which a Majority of the Subordinated Notes directed a redemption of the Class A-1N Notes, the Class A-1F Notes, the Class A-2 Notes, the Class B-N Notes, the Class B-F Notes and the Class C Notes (each, a “Redeemed Class” and, collectively, the “Redeemed Classes”) from Refinancing Proceeds (the “Contemplated Refinancing”). Capitalized terms used herein and not otherwise defined herein will have the meanings assigned to such terms in the Indenture.

This notice is the notice contemplated by Section 9.2(i) of the Indenture. Pursuant thereto, the Issuer hereby informs you that, in connection with the Contemplated Refinancing:

- (i) the Redemption Date shall be August 11, 2021;
- (ii) the “Record Date” shall be July 30, 2021;
- (iii) the principal amount of the Redeemed Classes to be redeemed on such Redemption Date shall be the entire principal amount thereof;
- (iv) the Redeemed Classes are to be redeemed in full on the Redemption Date and interest on such Redeemed Classes shall cease to accrue on the Redemption Date;
- (v) the Class D Notes, the Class E Notes and the Subordinated Notes shall remain outstanding following the Redemption Date; and
- (vi) the “Redemption Price” of each Redeemed Class shall be (x) 100% of the Aggregate Outstanding Amount of such Redeemed Class, *plus* (y) accrued and unpaid interest thereon (including interest on any accrued and unpaid Secured Note Deferred Interest, in the case of the Deferred Interest Secured Notes) to the Redemption Date.


The Co-Issuers reserve the right to withdraw any notice of Optional Redemption as contemplated under Section 9.4(c) of the Indenture.

Pursuant to Sections 9.4(a) and 9.4(b) of the Indenture, the Issuer hereby directs the Trustee to provide notice of the Optional Redemption set forth above not later than five Business Days prior to the Redemption Date to each Noteholder at such Noteholder’s address in the Note Register, each Rating Agency and the Cayman Stock Exchange.

*[remainder of page intentionally left blank]*

Sincerely,

VENTURE 37 CLO, LIMITED

By:  \_\_\_\_\_  
Name: Sheraim Mascall  
Title: Director