

CITIBANK, N.A.

VIBRANT CLO IV, LTD.

VIBRANT CLO IV, 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 24, 2021**

To: The Holders of the Secured Notes described as:

	Regulation S			Rule 144A	
	Common Code*	CUSIP	ISIN	CUSIP	ISIN
Class A-1-R Notes	204110255	G93451AF2	USG93451AF20	92557WAL7	US92557WAL72
Class A-2-R Notes	204110280	G93451AG0	USG93451AG03	92557WAN3	US92557WAN39
Class B-R Notes	204110310	G93451AH8	USG93451AH85	92557WAQ6	US92557WAQ69
Class C-R Notes	204110344	G93451AJ4	USG93451AJ42	92557WAS2	US92557WAS26

	Certificated	
	CUSIP	ISIN
Class A-1-R Notes	92557WAM5	US92557WAM55
Class A-2-R Notes	92557WAP8	US92557WAP86
Class B-R Notes	92557WAR4	US92557WAR43
Class C-R Notes	92557WAT0	US92557WAT09

and

The additional parties listed on Schedule I hereto

Reference is hereby made to the Indenture dated as of June 10, 2016, (as amended by the First Supplemental Indenture, dated as of August 22, 2019, the Second Supplemental Indenture, dated as of January 2, 2020, and as further amended, modified or supplemented from time to time, the “Indenture”) among VIBRANT CLO IV, LTD., as Issuer (the “Issuer”), VIBRANT CLO IV, LLC, as Co-Issuer (the “Co-Issuer” and together with the Issuer, the “Co-Issuers”), and

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

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

Pursuant to Sections 9.4(a) and 9.4(b) of the Indenture, you are hereby notified that the Trustee has received notice from the Issuer, dated August 20, 2021 (the “Issuer Notice”) that a Majority of the Subordinated Notes has directed an Optional Redemption of the Class A-1-R Notes, the Class A-2-R Notes, the Class B-R Notes and the Class C-R Notes (collectively, the “Refinanced Notes”) in whole but not in part from Refinancing Proceeds (the “Contemplated Refinancing”). A copy of the Issuer Notice is attached hereto as Exhibit A. In addition, please be advised that:

1. the Redemption Date shall be September 7, 2021 (the “Contemplated Refinancing Date”);
2. the Redemption Price for the Refinanced Notes are as follows:

Notes	Redemption Price
Class A-1-R Notes	(a) \$249,000,000 Aggregate Outstanding Amount thereof plus (b) accrued and unpaid interest thereon, to the Contemplated Refinancing Date
Class A-2-R Notes	(a) \$16,300,000 Aggregate Outstanding Amount thereof plus (b) accrued and unpaid interest thereon, to the Contemplated Refinancing Date
Class B-R Notes	(a) \$44,600,000 Aggregate Outstanding Amount thereof plus (b) accrued and unpaid interest thereon, to the Contemplated Refinancing Date
Class C-R Notes	(a) \$18,400,000 Aggregate Outstanding Amount thereof plus (b) accrued and unpaid interest thereon (including interest on any accrued and unpaid Deferred Interest), to the Contemplated Refinancing Date

3. the Refinanced Notes are to be redeemed in full and interest on such Refinanced Notes shall cease to accrue on 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: Securities Window – Vibrant CLO IV, Ltd.; **PLEASE NOTE THAT HOLDERS OF CERTIFICATED REFINANCED NOTES MUST SURRENDER THEIR CERTIFICATED NOTES TO THE ABOVE ADDRESS IN ORDER TO RECEIVE PAYMENT OF THE REDEMPTION PRICE;** and
5. the Class D-R Notes, the Class E-R Notes and the Subordinated Notes shall not be redeemed on the Contemplated Refinancing Date.

Questions with respect to the Contemplated Refinancing should be directed to the Portfolio Manager, Vibrant Capital Partners, Inc. (f/k/a DFG Investment Advisers, Inc.), at mhlf@vibrantcapitalpartners.com and akallicharran@vibrantcapitalpartners.com.

This Notice shall be construed in accordance with and governed by the laws of the State of New York applicable to agreements made and to be performed therein.

CITIBANK, N.A., as Trustee

Additional Parties

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

	Regulation S			Rule 144A	
	Common Code*	CUSIP	ISIN	CUSIP	ISIN
Class D-R Notes	204110379	G93451AK1	USG93451AK15	92557WAU7	US92557WAU71
Class E-R Notes	204110387	G9345CAC5	USG9345CAC58	92557XAE1	US92557XAE13
Subordinated Notes	142284065	G9345CAB7	USG9345CAB75	92557XAC5	US92557XAC56

	Certificated	
	CUSIP	ISIN
Class D-R Notes	92557WAV5	US92557WAV54
Class E-R Notes	92557XAF8	US92557XAF87
Subordinated Notes	92557XAD3	US92557XAD30

Issuer: Vibrant CLO IV, Ltd.
c/o MaplesFS Limited
P.O. Box 1093
Boundary Hall, Cricket Square
Grand Cayman KY1 1102, Cayman Islands
Attention: The Directors
Email: cayman@maples.com

Co-Issuer: Vibrant CLO IV, LLC
c/o Puglisi & Associates
850 Library Avenue, Suite 204
Newark, Delaware 19711
Attention: Donald J. Puglisi
Email: dpuglisi@puglisiassoc.com

Portfolio Manager: Vibrant Capital Partners, Inc. (f/k/a DFG Investment Advisers, Inc.)
350 Madison Avenue, 17th Floor
New York, New York 10017
Attention: Moritz Hilf, Managing Partner; Anita Kallicharran, Director
Email: mhilf@vibrantcapitalpartners.com;
akallicharran@vibrantcapitalpartners.com

Collateral Administrator: Virtus Group, LP
1301 Fannin Street, 17th Floor
Houston, Texas 77002
Attention: Vibrant CLO IV, Ltd.
Fax: (866) 816-3203

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

Rating Agencies:

Moody's Investors Service, Inc.
7 World Trade Center
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: CDO Surveillance
Email: cdo.surveillance@fitchratings.com

Cayman Islands
Stock Exchange:

Cayman Islands Stock Exchange
Listing, PO Box 2408
Grand Cayman, KY1-1105, Cayman Islands
Email: listing@csx.ky; csx@csx.ky

EXHIBIT A

Issuer Order

VIBRANT CLO IV, LTD.
c/o MaplesFS Limited
P. O. Box 1093
Boundary Hall, Cricket Square
Grand Cayman KY1-1102, Cayman Islands

August 20, 2021

To:

Citibank, N.A.
388 Greenwich Street
New York, New York 10013
Attention: Agency & Trust, Vibrant CLO IV, Ltd.

Vibrant Capital Partners, Inc. (formerly known as DFG Investment Advisers, Inc.)
350 Madison Avenue, 17th Floor
New York, New York 10017

Re: Redemption by Refinancing of Outstanding Class A-1-R Notes, Class A-2-R Notes, Class B-R Notes, and Class C-R Notes

Reference is hereby made to the Indenture, dated as of June 10, 2016, (as amended by that certain First Supplemental Indenture dated as of August 22, 2019 and that certain Second Supplemental Indenture, dated as of January 2, 2020, and as may be further amended, restated supplemented or otherwise modified, the "**Indenture**"), among Vibrant CLO IV, Ltd., as Issuer, Vibrant CLO IV, LLC, as Co-Issuer and Citibank, N.A., as Trustee. Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Indenture.

This notice constitutes the Issuer notice required by Section 9.2(h) of the Indenture. You are HEREBY NOTIFIED that, as directed by a Majority of the Subordinated Notes in the letter dated August 18, 2021, the Class A-1-R Notes, the Class A-2-R Notes, the Class B-R Notes, and the Class C-R Notes (collectively, the "**Refinanced Notes**") are to be redeemed in full from Refinancing Proceeds on the Redemption Date (as defined below) at their respective Redemption Prices pursuant to Section 9.2(a) of the Indenture (the "**Refinancing**"). You are further HEREBY NOTIFIED as follows:

- (a) the Redemption Date is September 7, 2021 (the "**Redemption Date**") on which date outstanding principal will be paid and interest will cease to accrue on the Refinanced Notes on such Redemption Date;
- (b) the Record Date shall be (i) September 6, 2021 with respect to Global Notes and (ii) August 23, 2021 with respect to Certificated Notes;

(c) the Redemption Price for the Notes to be redeemed are as follows:

Notes	Redemption Price
Class A-1-R Notes	(a) \$249,000,000 Aggregate Outstanding Amount thereof plus (b) accrued and unpaid interest thereon, to the Redemption Date
Class A-2-R Notes	(a) \$16,300,000 Aggregate Outstanding Amount thereof plus (b) accrued and unpaid interest thereon, to the Redemption Date
Class B-R Notes	(a) \$44,600,000 Aggregate Outstanding Amount thereof plus (b) accrued and unpaid interest thereon, to the Redemption Date
Class C-R Notes	(a) \$18,400,000 Aggregate Outstanding Amount thereof plus (b) accrued and unpaid interest thereon (including interest on any accrued and unpaid Deferred Interest), to the Redemption Date

(d) all of the Class A-1-R Notes, the Class A-2-R Notes, the Class B-R Notes and the Class C-R Notes are to be redeemed in full from Refinancing Proceeds.

(e) the Class D-R Notes, the Class E-R Notes and the Subordinated Notes will remain outstanding following the Redemption Date.

The undersigned party reserves the right (i) to withdraw this written direction subject to and in accordance with Section 9.4(b) of the Indenture and (ii) to provide further directions to the Trustee regarding the manner in which the Notes are to be redeemed.

Pursuant to Section 9.4(b) of the Indenture, the Issuer hereby directs the Trustee to provide notice of the Redemption by Refinancing to each Holder and each Rating Agency, in the name and at the expense of the Co-Issuers, in accordance with Section 9.4(a) of the Indenture and to provide a copy of the notice to the Cayman Islands Stock Exchange and the Refinancing Initial Purchaser.

VIBRANT CLO IV, LTD.

By:  _____

Name: Mora Goddard

Title: Director