

EXECUTION VERSION

ROCKFORD TOWER CLO 2020-1, LTD.
c/o Walkers Fiduciary Limited
190 Elgin Avenue, George Town
Grand Cayman KY1-9008
Cayman Islands

December 13, 2024

Re: Written Notice regarding Contemplated Refinancing of 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.

To the Holders of Notes¹ described below:

Class of Notes	Rule 144A	Regulation S
	CUSIP	CUSIP
Class X Notes	77341EAJ4	G7617YAE8
Class A-1-R Notes	77341EAL9	G7617YAF5
Class A-2-R Notes	77341EAN5	G7617YAG3
Class B-R Notes	77341EAQ8	G7617YAH1
Class C-R Notes	77341EAS4	G7617YAJ7
Class D-1-R Notes	77341EAU9	G7617YAK4
Class D-2-R Notes	77341EAW5	G7617YAL2
Class E-R Notes	77341HAE8	G7618QAC8
Subordinated Notes	77341HAC2	G7618QAB0

Reference is made to the Indenture, dated as of December 23, 2020 (as amended, supplemented or modified from time to time, the “Indenture”), among Rockford Tower CLO 2020-1, Ltd., an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “Issuer”), Rockford Tower CLO 2020-1, LLC, a Delaware limited liability company (the “Co-Issuer,” and together with the Issuer, the “Co-Issuers”), and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as trustee (in

¹ No representation is made as to the correctness of the CUSIP numbers either as printed on the Notes or as contained in this notice. Such numbers are included solely for the convenience of the Holders.

such capacity, the “Trustee”). Capitalized terms used but not defined herein shall have the meanings specified in the Indenture.

This notice is to inform all Holders of Notes issued by the Co-Issuers or the Issuer, as applicable, that the Collateral Manager and/or certain Holders or beneficial owners of Subordinated Notes have entered into discussions with respect to the potential Refinancing of either all or only certain Classes of Notes (such proposed transaction, the “Refinancing”). If directed by the Collateral Manager, with the consent of at least a Majority of the Subordinated Notes, or at least a Majority of the Subordinated Notes to effect the Refinancing, such Refinancing will be effected in accordance with, and subject to, the terms and conditions specified in the Indenture. In connection therewith, a notice of Refinancing is required by the terms of the Indenture to be delivered to each Holder of Notes to be refinanced with information pertaining thereto specified in the Indenture. **This notice is being provided to the Holders of Notes to alert them of the proposed Refinancing but does not constitute the notice of Refinancing referred to in the Indenture.**

Upon delivery of a notice of Refinancing to the Holders pursuant to the Indenture, the Issuer reserves the right to: (i) notify the Holders that any such notice of Refinancing has been withdrawn in accordance with and subject to the terms of the Indenture and (ii) provide further directions to the Trustee regarding the manner in which the Notes are to be refinanced.

By this Issuer Order, the Issuer hereby directs the Trustee to (i) deliver this notice to the Holders of the Notes and (ii) post this notice on the Trustee’s applicable website, in each case, in the name and at the expense of the Co-Issuers.

[Signature Page Follows]

ROCKFORD TOWER CLO 2020-1, LTD.



By: _____

Name: Dianne Farjallah

Title: Director