

CITIBANK, N.A.

VIBRANT CLO XV, LTD.

VIBRANT CLO XV, LLC

NOTICE OF 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: **March 20, 2025**

To: The Holders of the Secured Notes described as:

	Rule 144A Global		Regulation S Global		Certificated	
	CUSIP*	ISIN*	CUSIP*	ISIN*	CUSIP*	ISIN*
Class A-1A Notes	92559EAA9	US92559EAA91	G9470KAA8	USG9470KAA81	92559EAB7	US92559EAB74
Class B-1 Notes	92559EAG6	US92559EAG61	G9470KAD2	USG9470KAD21	92559EAH4	US92559EAH45
Class C Notes	92559EAL5	US92559EAL56	G9470KAF7	USG9470KAF78	92559EAM3	US92559EAM30
Class D-1 Notes	92559FAA6	US92559FAA66	G94706AA9	USG94706AA91	92559FAB4	US92559FAB40

and

The Additional Parties Listed on Schedule I hereto

Reference is hereby made to the Indenture, dated as of December 14, 2021 (as amended by the First Supplemental Indenture, dated as of July 3, 2023 and as further amended, modified or supplemented from time to time, the “Indenture”), among VIBRANT CLO XV, LTD., as Issuer (the “Issuer”), VIBRANT CLO XV, LLC, as Co-Issuer (the “Co-Issuer” and, together with the Issuer, the “Co-Issuers”), and 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 March 20, 2025 (the “Issuer Notice”) that a Majority of the Subordinated Notes has directed an Optional Redemption of the Class A-1A Notes, the Class B-1 Notes, the Class C Notes and the Class D-1 Notes (collectively, the “Targeted Notes”) (the “Contemplated Refinancing”). A copy of the Issuer Notice is attached hereto as Exhibit A. In addition, please be advised that:

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

1. The Redemption Date shall be April 2, 2025 (the “Contemplated Refinancing Date”).
2. All of the Targeted Notes are to be redeemed in full and interest on the Targeted Notes shall cease to accrue on the Contemplated Refinancing Date.
3. The Redemption Price of each Class of Targeted Notes shall be 100% of the Aggregate Outstanding Amount of such Targeted Notes, plus accrued and unpaid interest thereon (including interest on any accrued and unpaid Deferred Interest, in the case of the Deferred Interest Notes) to the Contemplated Refinancing Date.
4. The Class A-1B Notes, the Class A-2 Notes, the Class B-2 Notes, the Class D-2 Notes and the Subordinated Notes shall remain outstanding following the Contemplated Refinancing Date.
5. The Targeted Notes must be surrendered to the Paying Agent for payment of the Redemption Price at: Citibank, N.A., 480 Washington Boulevard, 16th Floor, Jersey City, New Jersey 07310, Attention: Agency & Trust – Vibrant CLO XV, Ltd. **PLEASE NOTE THAT HOLDERS OF CERTIFICATED TARGETED NOTES MUST SURRENDER THEIR NOTES TO THE ABOVE ADDRESS IN ORDER TO RECEIVE PAYMENT OF THE REDEMPTION PRICE.**

The Co-Issuers may withdraw this notice of Redemption subject to the limitations set forth in Section 9.4(b) of the Indenture.

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

SCHEDULE I

Additional Parties

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

	Rule 144A Global		Regulation S Global		Certificated	
	CUSIP*	ISIN*	CUSIP*	ISIN*	CUSIP*	ISIN*
Class A-1B Notes	92559EAC5	US92559EAC57	G9470KAB6	USG9470KAB64	92559EAD3	US92559EAD31
Class A-2 Notes	92559EAE1	US92559EAE14	G9470KAC4	USG9470KAC48	92559EAF8	US92559EAF88
Class B-2 Notes	92559EAJ0	US92559EAJ01	G9470KAE0	USG9470KAE04	92559EAK7	US92559EAK73
Class D-2 Notes	92559FAC2	US92559FAC23	G94706AB7	USG94706AB74	92559FAD0	US92559FAD06
Subordinated Notes	92559FAE8	US92559FAE88	G94706AC5	USG94706AC57	92559FAF5	US92559FAF53

Issuer: Vibrant CLO XV, Ltd.
c/o Walkers Fiduciary Limited
190 Elgin Avenue
George Town
Grand Cayman, KY1-9008
Cayman Islands
Attention: The Directors
Email: fiduciary@walkersglobal.com

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

Portfolio Manager: Vibrant Capital Partners, Inc.
350 Madison Avenue, 17th Floor
New York, NY 10017
Attention: Moritz Hilf
Email: mhilf@vibrantcapitalpartners.com; with a copy to
vibrantcloxv@vibrantcapitalpartners.com

Collateral Administrator: Virtus Group, LP
347 Riverside Avenue
Jacksonville, Florida 32202
Attention: Vibrant CLO XV, Ltd.
Email: VibrantCLOXVLtd@fisglobal.com

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

Rating Agency:

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

Initial Purchaser:

Citigroup Global Markets Inc.
388 Greenwich Street
6th Floor Trading
New York, New York 10013
Attention: Global Structured Credit Products Group
Email: matthew.sandler@citi.com

Cayman Islands Stock Exchange:

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

EXHIBIT A

Issuer Notice

VIBRANT CLO XV, LTD.
ISSUER ORDER

March 20, 2025

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

Reference is hereby made to the Indenture, dated as of December 14, 2021 (as amended by that first supplemental indenture, dated as of July 3, 2023, and as further amended, modified or supplemented from time to time, the "Indenture"), among Vibrant CLO XV, Ltd. (the "Issuer"), Vibrant CLO XV, LLC (the "Co-Issuer"), and, together with the Issuer, the "Co-Issuers") and Citibank, N.A., as trustee (the "Trustee"). Capitalized terms defined in the Indenture and used (but not otherwise defined) herein are used herein as so defined.

Pursuant to Sections 9.2(h) and 9.4(a) of the Indenture, the Issuer hereby notifies the parties addressed above that (i) it has received written direction from a Majority of the Subordinated Notes to redeem one or more Classes of the Secured Notes from Refinancing Proceeds on or after February 17, 2025 and (ii) in response to such direction, the Issuer has elected to redeem the Class A-1A Notes, the Class B-1 Notes, the Class C Notes and the Class D-1 Notes (collectively, the "Targeted Notes"), and provides the following information with respect thereto:

1. The Redemption Date for the Targeted Notes is April 2, 2025 (the "Redemption Date").
2. The Record Date is (i) with respect to the Global Notes, April 1, 2025, and (ii) with respect to the Certificated Notes, March 18, 2025.
3. The principal amounts of the Targeted Notes to be redeemed on the Redemption Date are the full principal amount thereof.
4. The Redemption Price with respect to each Class of Targeted Notes shall be (x) 100% of the Aggregate Outstanding Amount of such Class, plus (y) accrued and unpaid interest thereon (including interest on any accrued and unpaid Deferred Interest, in the case of the Deferred Interest Notes) to the Redemption Date.
5. All of the Targeted Notes are to be redeemed in full and interest on the Targeted Notes shall cease to accrue on the Redemption Date.

In addition, the Issuer hereby directs the Trustee to provide notice of the Refinancing to the Holders of the Notes, the Rating Agency (with a copy emailed to the Initial Purchaser in accordance with the instructions in Section 14.3 of the Indenture) and the Cayman Islands Stock Exchange at least nine Business Days prior to the Redemption Date pursuant to Section 9.4(a) of the Indenture in the name and at the expense of the Co-Issuers.

[SIGNATURE PAGE FOLLOWS]

VIBRANT CLO XV, LTD.



By: Dianne Farjallah
Title: Director