

CITIBANK, N.A.

VENTURE 47 CLO, LIMITED

VENTURE 47 CLO, LLC

NOTICE OF OPTIONAL REDEMPTION

NOTE: THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED HOLDERS 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: **May 22, 2025**

To: The Holders of the Secured Notes described as:

Class of Notes	Rule 144A Global Notes		Regulation S Global Notes		Certificated Notes	
	CUSIP*	ISIN*	CUSIP*	ISIN*	CUSIP*	ISIN*
Class A-I Notes	92330DAA7	US92330DAA72	G9520EAA2	USG9520EAA22	92330DAB5	US92330DAB55
Class A-J Notes	92330DAC3	US92330DAC39	G9520EAB0	USG9520EAB05	92330DAD1	US92330DAD12
Class B Notes	92330DAE9	US92330DAE94	G9520EAC8	USG9520EAC87	92330DAF6	US92330DAF69
Class C Notes	92330DAG4	US92330DAG43	G9520EAD6	USG9520EAD60	92330DAH2	US92330DAH26
Class D1 Notes	92330DAJ8	US92330DAJ81	G9520EAE4	USG9520EAE44	92330DAK5	US92330DAK54
Class DF Notes	92330DAL3	US92330DAL38	G9520EAF1	USG9520EAF19	92330DAM1	US92330DAM11

and

The Additional Parties Listed on Schedule I hereto

Reference is hereby made to the Indenture dated as of March 28, 2023 (as amended, modified or supplemented from time to time, the “Indenture”) among VENTURE 47 CLO, LIMITED, as Issuer (the “Issuer”), VENTURE 47 CLO, 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.

* 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.

Pursuant to Section 9.4(a) of the Indenture, you are hereby notified that the Trustee has received notice from the Issuer, dated May 21, 2025 (the “Issuer Notice”) that a Majority of the Subordinated Notes have directed an Optional Redemption of the Class A-1 Notes, the Class A-J Notes, the Class B Notes, the Class C Notes, the Class D1 Notes and the Class DF Notes (collectively, the “Redeemed Notes”) from Refinancing Proceeds (the “Contemplated Refinancing”). A copy of the Issuer Notice is attached hereto as Exhibit A. Please be advised that, with respect to the Contemplated Refinancing:

1. The Redemption Date shall be May 30, 2025 (the “Contemplated Refinancing Date”);
2. All of the Redeemed Notes are to be redeemed in full on the Contemplated Refinancing Date and interest on the Redeemed Notes shall cease to accrue on the Contemplated Refinancing Date;
3. The Redemption Price with respect to each Class of Redeemed Notes to be redeemed, shall be (x) 100% of the Aggregate Outstanding Amount of such Class *plus* (y) without duplication, 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 Class E Notes and the Subordinated Notes are not being redeemed and shall remain outstanding after the Contemplated Refinancing Date; and
5. The Redeemed 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 – Venture 47 CLO, Limited; **PLEASE NOTE THAT HOLDERS OF CERTIFICATED REDEEMED NOTES MUST SURRENDER THEIR NOTES TO THE ABOVE ADDRESS IN ORDER TO RECEIVE PAYMENT OF THE REDEMPTION PRICE.**

The Co-Issuers or the Holders of a Majority of the Subordinated Notes may withdraw this notice of redemption subject to the limitations set forth in Section 9.4(c) 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

Additional Parties

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

Class of Notes	Rule 144A Global Notes		Regulation S Global Notes		Certificated Notes	
	CUSIP*	ISIN*	CUSIP*	ISIN*	CUSIP*	ISIN*
Class E Notes	92330QAA8	US92330QAA85	G95205AA1	USG95205AA11	92330QAB6	US92330QAB68
Subordinated Notes	92330QAC4	US92330QAC42	G95205AB9	USG95205AB93	92330QAD2	US92330QAD25

Issuer: Venture 47 CLO, Limited
c/o Maples Fiduciary Services (Jersey) Limited
2nd Floor, Sir Walter Raleigh House
48-50 Esplanade, St. Helier
JE2 3QB, Jersey
Attention: The Directors
Email: MF-Jersey@maples.com, with a copy to
cayman@maples.com

Co-Issuer: Venture 47 CLO, LLC
c/o Puglisi & Associates
850 Library Avenue, Suite 204
Newark, Delaware 19711
Attention: Donald J. Puglisi
Email: dpuglisi@puglisiassoc.com

Collateral Manager: MJX Asset Management LLC
12 East 49th Street, 38th Floor
New York, New York 10017
Attention: Hans L. Christensen
Email: hans.christensen@mjaxam.com

Collateral Administrator: Virtus Group, LP
347 Riverside Avenue
Jacksonville, Florida 32202
Attention: Venture 47 CLO, Limited
Email: VENTURE47CLOLTD@fisglobal.com

Rating Agencies: Moody's Investors Service, Inc.

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

7 World Trade Center, 250 Greenwich Street
New York, New York 10007
Attention: CBO/CLO Monitoring
Email: cdomonitoring@moodys.com

S&P Global Ratings, an S&P Global business
Email: CDO_Surveillance@spglobal.com

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

EXHIBIT A

Issuer Notice

May 21, 2025

Citibank, N.A.
388 Greenwich Street
New York, New York 10013
Attention: Agency & Trust—Venture 47 CLO, Limited

Re: Venture 47 CLO, Limited - Notice Pursuant to Section 9.2(i)

Ladies and Gentlemen:

Reference is made to the Indenture, dated as of March 28, 2023 (as amended, the “Indenture”), by and among Venture 47 CLO, Limited (the “Issuer”), Venture 47 CLO, LLC (the “Co-Issuer” and, together with the Issuer, the “Co-Issuers”), and Citibank, N.A. (the “Trustee”). Capitalized terms used herein and not otherwise defined herein will have the meanings assigned to such terms in the Indenture.

As you are aware, a Majority of the Subordinated Notes has directed an Optional Redemption of the Co-Issued Notes from Refinancing Proceeds (the “Contemplated Refinancing”) pursuant to a letter addressed to you and us (the “Redemption Direction Notice”). This notice is the notice contemplated by Section 9.2(i) of the Indenture. The Issuer hereby informs you that, in connection with the Contemplated Refinancing:


- (i) the Redemption Date shall be May 30, 2025;
- (ii) the “Record Date” shall be May 29, 2025;
- (iii) the principal amount of each Class of Secured Notes to be redeemed on such Redemption Date shall be the entire principal amount thereof; and
- (iv) “Redemption Price” means, for each Class of Secured Notes to be redeemed, (x) 100% of the Aggregate Outstanding Amount of such Class, *plus* (y) without duplication, 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 Issuer hereby directs you to provide notice of the Contemplated Refinancing to each Holder of Notes, the Rating Agency and the Cayman Islands Stock Exchange pursuant to Section 9.4 of the Indenture in the name and at the expense of the Co-Issuers.

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Sincerely,

VENTURE 47 CLO, LIMITED

By:  _____

Name: Sheraim Mascall
Title: Director