

**WELLFLEET CLO 2018-1, LTD.  
WELLFLEET CLO 2018-1, LLC**

**NOTICE OF OPTIONAL REDEMPTION**

Date of Notice: November 20, 2024  
Redemption Date: December 4, 2024

**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.**

To: The Holders of the Notes as described on Schedule II and to those additional addressees (the "Additional Addressees") listed on Schedule I hereto:

Reference is hereby made to that certain Indenture dated as of June 28, 2018 (as amended, by the First Supplemental Indenture dated as of July 3, 2023 and as further amended, supplemented, or modified from time to time, the "Indenture"), by and among Wellfleet CLO 2018-1, Ltd., as issuer (in such capacity, the "Issuer"), Wellfleet CLO 2018-1, LLC, as co-issuer (the "Co-Issuer", and together with the Issuer, the "Issuers") and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as trustee (in such capacity, the "Trustee"). Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Indenture.

Pursuant to Section 9.1 of the Indenture, a Majority of the Subordinated Notes has given a direction to the Issuers to effect an Optional Redemption (the "Optional Redemption") of all Classes of Secured Notes, which the Issuers have specified as the Class A Notes, the Class B Notes, the Class C Notes, the Class D Notes, and the Class E Notes (collectively, the "Secured Notes").

Upon Issuer Order and in accordance with Section 9.3(a) of the Indenture, the Trustee hereby provides notice (in the name and at the expense of the Issuer) of the following information:

- (a) The Redemption Date for the Secured Notes will be December 4, 2024 (the "Redemption Date").
- (b) The Redemption Price of each Class of Secured Notes to be redeemed shall be:

- (i) For the Class A Notes, \$107,966,737.55, which is (a) an amount equal to 100% of the aggregate outstanding principal amount of the Class A Notes plus (b) accrued and unpaid interest thereon (including the any Defaulted Interest and interest thereon) to the Redemption Date;
  - (ii) For the Class B Notes, \$42,367,307.36, which is (a) an amount equal to 100% of the aggregate outstanding principal amount of the Class B Notes plus (b) accrued and unpaid interest thereon (including any Defaulted Interest and interest thereon) to the Redemption Date;
  - (iii) For the Class C Notes, \$21,192,053.68, which is (a) an amount equal to 100% of the aggregate outstanding principal amount of the Class C Notes (including any Deferred Interest) plus (b) accrued and unpaid interest thereon to the Redemption Date;
  - (iv) For the Class D Notes, \$25,260,302.00, which is (a) an amount equal to 100% of the aggregate outstanding principal amount of the Class D Notes (including any Deferred Interest) plus (b) accrued and unpaid interest thereon to the Redemption Date; and
  - (v) For the Class E Notes, \$20,277,574.93, which is (a) an amount equal to 100% of the aggregate outstanding principal amount of the Class E Notes (including any Deferred Interest) plus (b) accrued and unpaid interest thereon to the Redemption Date.
- (c) All Classes of the Secured Notes are being redeemed in full and interest on the Secured Notes shall cease to accrue on the Redemption Date.
  - (d) The Subordinated Notes will not be redeemed on the Redemption Date and shall remain outstanding following the Redemption Date.
  - (e) The place where the Secured Notes (if in the form of Certificates) are to be surrendered for payment of the Redemption Price is:

By Hand, Overnight Courier or First Class  
Registered/Certified Mail (to the Trustee):

U.S. Bank Trust Company, National Association  
111 Fillmore Avenue East  
St. Paul, MN 55107  
Attn: Global Corporate Trust Services – Wellfleet CLO  
2018-1, Ltd.

- (f) The Optional Redemption may be cancelled subject to certain conditions.

The method and delivery of the Secured Notes is at the option and risk of the Holders. It is suggested, however, that the Secured Notes be sent by registered mail, properly insured, or overnight courier to the address stated above.

In accordance with Section 9.3(b) of the Indenture, the Issuer may withdraw this Notice up to the Business Day prior to the Redemption Date, subject to the conditions set forth in Section 9.3(b).

Under current United States federal income tax law, a trustee making payment of interest or principal on securities may be obligated to apply backup withholding to payments of the interest or principal payable to a holder who (i) has failed to furnish the trustee with a valid taxpayer identification number and certifications that the holder is not subject to backup withholding under the Internal Revenue Code of 1986, as amended (the “Code”) and that the holder is a United States person (including a U.S. resident alien) as defined by the Code or (ii) has failed to provide appropriate certification to establish that the holder is not a United States person. Holders of Secured Notes who are United States persons and wish to avoid the application of these provisions should submit a completed IRS Form W-9 when presenting the Secured Notes for payment. Holders of Secured Notes who are non-United States persons should submit an appropriate IRS Form W-8.

Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Holder. Under the Indenture, the Trustee is required only to recognize and treat the person in whose name a Note is registered on the registration books maintained by the Trustee.

This notice is being sent to the Holders of Notes and the Additional Addressees by the Trustee at the request of the Issuer. Questions may be directed to the Trustee by contacting Meghan McCollough by e-mail at [Wellfleet\\_Chicago@usbank.com](mailto:Wellfleet_Chicago@usbank.com), with copies to [Meghan.Mccollough@usbank.com](mailto:Meghan.Mccollough@usbank.com).

U.S. BANK TRUST COMPANY,  
NATIONAL ASSOCIATION, as Trustee

## **SCHEDULE I**

### Additional Addressees

#### **Issuer:**

Wellfleet CLO 2018-1, Ltd.  
c/o Walkers Fiduciary Limited  
190 Elgin Avenue, George Town  
Grand Cayman KY1-9008  
Cayman Islands  
Email: fiduciary@walkersglobal.com

#### **Co-Issuer:**

Wellfleet CLO 2018-1, LLC  
c/o CICS, LLC  
150 South Wacker Drive.  
Suite. 2400  
Chicago, IL 60606  
Attention: Melissa Stark  
Email: melissa@cics-llc.com

#### **Collateral Manager:**

Wellfleet Credit Partners, LLC  
8 Sound Shore Drive  
Greenwich, Connecticut 06830  
Attention: CLO Team  
Facsimile: (203) 552-3550

#### **Rating Agencies**

Moody's Investors Service, Inc.  
7 World Trade Center  
250 Greenwich Street  
New York, New York 10007  
Facsimile: (212) 553-0355  
Attention: CBO/CLO Monitoring  
With electronic copy to:  
cdomonitoring@moodys.com

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

#### **Stock Exchange**

Cayman Islands Stock Exchange  
PO Box 2408  
Grand Cayman KY1-1105  
Cayman Islands

## SCHEDULE II\*

	<b>CUSIP (144a)</b>	<b>CUSIP (Reg S)</b>	<b>CUSIP (Accredited Investor)</b>	<b>ISIN (144A)</b>	<b>ISIN (Reg S)</b>	<b>ISIN (Accredited Investor)</b>	<b>Common Code</b>
Class Notes	A <sub>94950J AA9</sub>	G9532V AA0	94950J AB7	US94950JAA97	USG9532VAA01	US94950JAB70	183330799
Class B Notes	94950J AC5	G9532V AB8	94950J AD3	US94950JAC53	USG9532VAB83	US94950JAD37	183330934
Class C Notes	94950J AE1	G9532V AC6	94950J AF8	US94950JAE10	USG9532VAC66	US94950JAF84	183330985
Class Notes	D <sub>94950J AG6</sub>	G9532V AD4	94950J AH4	US94950JAG67	USG9532VAD40	US94950JAH41	183331531
Class E Notes	94950L AA4	G9532W AA8	94950L AB2	US94950LAA44	USG9532WAA83	US94950LAB27	183331710
Subordinated Notes	94950L AC0	G9532W AB6	94950L AD8	US94950LAC00	USG9532WAB66	US94950LAD82	183331752

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\* The CUSIP, ISIN and Common Code numbers appearing in this notice are included solely for the convenience of the Holders. The Trustee is not responsible for the selection or use of the CUSIP, ISIN or Common Code numbers, or for the accuracy or correctness of CUSIP, ISIN or Common Code numbers printed on the Notes or as indicated in this notice. Recipients of this notice are cautioned that this notice is not evidence that the Trustee will recognize the recipient as a Holder. Under the Indenture, the Trustee is required only to recognize and treat the person in whose name a Note is registered on the registration books maintained by the Trustee.