

**CITIBANK, N.A.**

**BARROW HANLEY CLO II, LTD.**

**BARROW HANLEY CLO II, LLC**

**NOTICE OF REDEMPTION**

NOTE: THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED HOLDERS AND BENEFICIAL OWNERS OF THE SECURED DEBT. 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:** **October 3, 2025**

To: The Holders of the Secured Debt described as:

	Rule 144A Global Notes*		Regulation S Global Notes*	
	CUSIP	ISIN	CUSIP	ISIN
Class A-1 Notes	06875RAA7	US06875RAA77	G08549AA8	USG08549AA84
Class A-2 Notes	06875RAC3	US06875RAC34	G08549AB6	USG08549AB67
Class B Notes	06875RAE9	US06875RAE99	G08549AC4	USG08549AC41
Class C Notes	06875RAG4	US06875RAG48	G08549AD2	USG08549AD24
Class D-R Notes	06875RAN9	US06875RAN98	G08549AG5	USG08549AG54
Class E-R Notes	06875TAE5	US06875TAE55	G08550AC2	USG08550AC21

*and*

The Additional Parties Listed on Schedule I hereto

Reference is hereby made to the Indenture, dated as of September 14, 2023 (as amended, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the “Indenture”), among Barrow Hanley CLO II, Ltd., as Issuer (the “Issuer”), Barrow Hanley CLO II, LLC, as Co-Issuer (the “Co-Issuer”; together with the Issuer, the “Co-Issuers”) and Citibank, N.A., as Trustee and Collateral Agent (the “Trustee” or the “Collateral Agent”, as applicable). 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 as printed on the Secured Debt or as contained in this notice. Such numbers are included solely for the convenience of the Holders.

Pursuant to Section 9.5(a) of the Indenture, you are hereby notified that the Trustee has received notice from the Issuer, dated [ ], 2025 (the “Issuer Notice”) that Holders of a Majority of the Subordinated Notes have directed an Optional Redemption by Refinancing of the Secured Debt, in whole but not in part, from Refinancing Proceeds (the “Contemplated Redemption”). A copy of the Issuer Notice is attached hereto as Exhibit A. Please be advised that, with respect to the Contemplated Redemption:

1. The proposed Redemption Date is October 20, 2025 (the “Contemplated Redemption Date”).

2. The Redemption Price of each Class of Secured Debt to be redeemed shall be (a) an amount equal to 100% of the Aggregate Outstanding Amount thereof *plus* (b) accrued and unpaid interest thereon (including any Deferred Interest) to the Contemplated Redemption Date.

3. All Classes of Secured Debt are to be redeemed in full and interest on such Secured Debt shall cease to accrue on the Contemplated Redemption Date.

4. The Subordinated Notes shall remain outstanding on and after the Contemplated Redemption Date.

5. The Secured Debt 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: Securities Window – Barrow Hanley CLO II, Ltd. **PLEASE NOTE THAT HOLDERS OF SECURED DEBT HELD IN THE FORM OF CERTIFICATED SECURED DEBT MUST SURRENDER THEIR NOTES TO THE ABOVE ADDRESS IN ORDER TO RECEIVE PAYMENT OF THE REDEMPTION PRICE.**

The Applicable Issuers may withdraw this notice of Redemption subject to the limitations set forth in Section 9.5(b) of the Indenture.

Questions with respect to the Contemplated Redemption should be directed to BH Credit Management LLC, the Collateral Manager, at [BHMSHYLoan@barrowhanley.com](mailto:BHMSHYLoan@barrowhanley.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 and  
Collateral Agent

SCHEDULE I

Additional Parties

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

	Rule 144A Global Notes*		Regulation S Global Notes*		Accredited Investor*	
	CUSIP	ISIN	CUSIP	ISIN	CUSIP	ISIN
Subordinated Notes	06875TAC9	US06875TAC99	G08550AB4	USG08550AB48	06875TAD7	US06875TAD72

Issuer: Barrow Hanley CLO II, Ltd.  
c/o Walkers Fiduciary Limited  
190 Elgin Avenue  
George Town, Grand Cayman KY1-9008  
Cayman Islands  
Email: [fiduciary@walkersglobal.com](mailto:fiduciary@walkersglobal.com)

Co-Issuer: Barrow Hanley CLO II, LLC  
c/o Puglisi & Associates  
850 Library Avenue, Suite 204  
Newark, Delaware 19711  
Attention: Donald J. Puglisi  
Email: [dpuglisi@puglisiassoc.com](mailto:dpuglisi@puglisiassoc.com)

Collateral Manager: BH Credit Management LLC  
2200 Ross Avenue, 31<sup>st</sup> Floor  
Dallas, Texas 75201  
Email: [BHMSHYLoan@barrowhanley.com](mailto:BHMSHYLoan@barrowhanley.com)

Collateral Administrator: Virtus Group, LP  
347 Riverside Avenue  
Jacksonville, Florida 32202  
Attention: Barrow Hanley CLO II, Ltd.  
Email: [BarrowHanleyCLOII Ltd@fisglobal.com](mailto:BarrowHanleyCLOII Ltd@fisglobal.com)

Rating Agency: Standard & Poor's  
55 Water Street, 41<sup>st</sup> Floor  
New York, New York 10041  
Attention: Structured Credit—CDO Surveillance  
Email: [CDO\\_Surveillance@spglobal.com](mailto:CDO_Surveillance@spglobal.com)

Cayman Islands Stock Exchange: Cayman Islands Stock Exchange Ltd.  
Email: [listing@csx.ky](mailto:listing@csx.ky)

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

**EXHIBIT A**

Issuer Notice

October 3, 2025

Citibank, N.A.  
388 Greenwich Street  
New York, New York 10013  
Attention: Agency & Trust— Barrow Hanley CLO II, Ltd.

**Re: Written Notice and Issuer Order regarding Optional Redemption in Whole of the Debt from Refinancing Proceeds**

Dear Sir or Madam:

Reference is made to that certain indenture, dated as of September 14, 2023 (as amended by the First Supplemental Indenture, dated as of March 7, 2025, and as may be further amended, restated, supplemented or otherwise modified, the “Indenture”), among Barrow Hanley CLO II, Ltd., as issuer (the “Issuer”), Barrow Hanley CLO II, LLC, as co-issuer (the “Co-Issuer” and together with the Issuer, the “Co-Issuers”), and Citibank, N.A., as trustee (the “Trustee”) and as collateral agent. Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Indenture.


In connection with the direction letter attached hereto as Exhibit A, the Issuer hereby notifies the Trustee that the Issuer has received direction from a Majority of the Subordinated Notes to effect an Optional Redemption of the Secured Debt, in whole (with respect to all Classes of Secured Debt) but not in part, from Refinancing Proceeds at the applicable Redemption Prices on October 20, 2025 (the “Redemption Date”) subject to and in accordance with Sections 9.2 and 9.5 of the Indenture.

Pursuant to Section 9.5 of the Indenture, the Issuer hereby notifies the Trustee in writing of the following in connection with the Optional Redemption: (i) the Redemption Date as set forth above, (ii) the applicable Record Date and (iii) the principal amount of Debt to be redeemed and the applicable Redemption Prices, which are set forth on Exhibit B hereto.

The Issuer also hereby directs the Trustee pursuant to Section 9.5 of the Indenture to send the notice of redemption, in accordance with Section 9.5(a) and Section 9.5(b) of the Indenture to each Holder of Debt, at such Holder’s address in the Register, and to each Rating Agency, by providing such notice not later than ten Business Days prior to the Redemption Date. In addition, so long as the guidelines of such exchange so require, the Issuer hereby directs the Trustee to send this notice to the Cayman Islands Stock Exchange.

Very truly yours,

**BARROW HANLEY CLO II, LTD.**  
as Issuer

By:   
Name: Aoife Kenny  
Title: Director

**EXHIBIT A**

**[see attached]**

October 3, 2025

Barrow Hanley CLO II, Ltd.  
c/o Walkers Fiduciary Limited  
190 Elgin Avenue  
George Town, Grand Cayman  
Cayman Islands, KY1-9008

Barrow Hanley CLO II, LLC  
c/o Puglisi & Associates  
850 Library Avenue, Suite 204  
Newark, Delaware 19711

Citibank, N.A.  
388 Greenwich Street  
New York, New York 10013  
Attention: Agency & Trust— Barrow Hanley CLO II, Ltd.

Re: Written Direction of a Majority of the Subordinated Notes regarding Optional Redemption of the Secured Debt

Dear Sir or Madam:

Reference is made to that certain indenture, dated as of September 14, 2023 (as amended by the First Supplemental Indenture, dated as of March 7, 2025, and as may be further amended, restated, supplemented or otherwise modified, the “Indenture”), among Barrow Hanley CLO II, Ltd., as issuer (the “Issuer”), Barrow Hanley CLO II, LLC, as co-issuer (the “Co-Issuer” and together with the Issuer, the “Co-Issuers”), and Citibank, N.A., as trustee (in such capacity, the “Trustee”) and as collateral agent (in such capacity, the “Collateral Agent”). Capitalized terms used and not defined herein shall have the meanings ascribed to them in the Indenture.

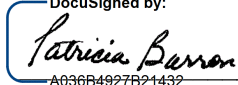
Pursuant to Section 9.2(a) of the Indenture, the undersigned, collectively representing the Holders of a Majority of the Subordinated Notes hereby direct the Co-Issuers to effect an Optional Redemption of all Classes of Secured Debt from Refinancing Proceeds at the applicable Redemption Prices on or after October 20, 2025 (the “Redemption Date”).

The undersigned, by its signature set forth below hereby certifies that, as of the date hereof (i) it is the beneficial owner or record owner of the aggregate principal amount of the Subordinated Notes set forth on its signature page hereto and has the right to vote such Subordinated Notes in such amount and is executing this direction in such capacity, (ii) it has full power and is duly authorized to execute and deliver this direction, and the certifications included herein and such power has not been granted or assigned to any other Person and (iii) the Trustee, the Collateral Agent, the Collateral Manager and Co-Issuers may conclusively rely upon this direction and these certifications.

[Signature Page Follows]

IN WITNESS WHEREOF, this direction is executed as of the date first written above.

**BH CREDIT MANAGEMENT LLC –  
INVESTMENT SERIES**

DocuSigned by:  
  
By: \_\_\_\_\_  
Name: Patricia Barron  
Title: Executive Director, Chief Operating Officer

Notes held by Holder:

Class: Subordinated Notes  
\$: 39,600,000  
CUSIP: 06875TAC9

**EXHIBIT B**

**Redemption Date:** October 20, 2025

**Record Date:** October 19, 2025, with respect to the Global Notes and October 5, 2025, with respect to the Certificated Notes.

<b>Debt to be Redeemed</b>	<b>Aggregate Outstanding Amount to be Redeemed</b>	<b>Redemption Price</b>
Class A-1 Notes	\$240,000,000	(i) an amount equal to 100% of the Aggregate Outstanding Amount of the Class A-1 Notes <i>plus</i> (ii) accrued and unpaid interest thereon, to the Redemption Date
Class A-2 Notes	\$16,000,000	(i) an amount equal to 100% of the Aggregate Outstanding Amount of the Class A-2 Notes <i>plus</i> (ii) accrued and unpaid interest thereon, to the Redemption Date
Class B Notes	\$48,000,000	(i) an amount equal to 100% of the Aggregate Outstanding Amount of the Class B Notes <i>plus</i> (ii) accrued and unpaid interest thereon, to the Redemption Date
Class C Notes	\$23,000,000	(i) an amount equal to 100% of the Aggregate Outstanding Amount of the Class C Notes <i>plus</i> (ii) accrued and unpaid interest thereon (including any Deferred Interest with respect to such Class C Notes), to the Redemption Date
Class D-R Notes	\$23,000,000	(i) an amount equal to 100% of the Aggregate Outstanding Amount of the Class D-R Notes <i>plus</i> (ii) accrued and unpaid interest thereon (including any Deferred Interest with respect

		to such Class D-R Notes), to the Redemption Date
Class E-R Notes	\$12,000,000	(i) an amount equal to 100% of the Aggregate Outstanding Amount of the Class E-R Notes <i>plus</i> (ii) accrued and unpaid interest thereon (including any Deferred Interest with respect to such Class E-R Notes), to the Redemption Date