



Global Corporate Trust
8 Greenway Plaza, Suite 1100
Houston, Texas 77046

**Notice to Holders of Cathedral Lake VIII, Ltd.
and, as applicable, Cathedral Lake VIII, LLC¹**

Class of Notes	Rule 144A		Regulation S		Accredited Investor	
	CUSIP	ISIN	CUSIP	ISIN	CUSIP	ISIN
Class A-1 Notes	14919GAA3	US14919GAA31	G19686AA5	USG19686AA50	14919GAB1	US14919GAB14
Class A-2 Notes	14919GAC9	US14919GAC96	G19686AB3	USG19686AB34	14919GAD7	US14919GAD79
Class B Notes	14919GAE5	US14919GAE52	G19686AC1	USG19686AC17	14919GAF2	US14919GAF28
Class C Notes	14919GAG0	US14919GAG01	G19686AD9	USG19686AD99	14919GAH8	US14919GAH83
Class D-1 Notes	14919GAJ4	US14919GAJ40	G19686AE7	USG19686AE72	14919GAK1	US14919GAK13
Class D-J Notes	14919GAL9	US14919GAL95	G19686AF4	USG19686AF48	14919GAM7	US14919GAM78
Class E Notes	14919KAA4	US14919KAA43	G19683AA2	USG19683AA20	14919KAB2	US14919KAB26
Subordinated Notes	14919KAC0	US14919KAC09	G19683AB0	USG19683AB03	14919KAD8	US14919KAD81

and notice to the parties listed on Schedule A attached hereto.

PLEASE FORWARD THIS NOTICE TO BENEFICIAL HOLDERS

Notice of Redemption by Refinancing

Reference is made to that certain Indenture, dated as of December 20, 2021 (as amended by the First Supplemental Indenture, dated as of July 3, 2023, and as may be further amended, modified or supplemented from time to time, the “*Indenture*”), among Cathedral Lake VIII, Ltd., as issuer (the “*Issuer*”), Cathedral Lake VIII, LLC, as co-issuer (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 such capacity, the “*Trustee*”) and as Collateral Agent (the “*Collateral Agent*”). Capitalized terms used but not defined herein shall have the meaning given thereto in the Indenture.

The Collateral Agent hereby provides notice that the Holders of a Majority of the Subordinated Notes (with the consent of the Collateral Manager), have directed a Redemption by Refinancing in accordance with Section 9.2(a) of the Indenture. At the direction of the Issuer, the Collateral Agent hereby provides notice pursuant to Section 9.5(a) of the Indenture of a Redemption by Refinancing of the Class A-1 Notes, the Class A-2 Notes, the Class B Notes, the

¹ The CUSIP and ISIN numbers appearing herein are included solely for the convenience of the Holders. The Collateral Agent is not responsible for the selection or use of CUSIP or ISIN numbers, or for the accuracy or correctness of CUSIP and ISIN numbers printed on any Notes or as indicated in this notice. Please note that the Accredited Investor CUSIP and ISIN numbers are not DTC eligible.

Class C Notes, the Class D-1 Notes, the Class D-J Notes and the Class E Notes (collectively, the “**Secured Debt**”) as follows:

- i) The Redemption Date will be November 19, 2025.
- ii) The Aggregate Outstanding Amount and Redemption Prices of the Secured Debt are as follows:

Class	Aggregate Outstanding Amount	Accrued Interest	Redemption Price
Class A-1 Notes	\$240,000,000.00	\$1,073,210.00	\$241,073,210.00
Class A-2 Notes	\$16,000,000.00	\$75,280.67	\$16,075,280.67
Class B Notes	\$44,000,000.00	\$219,855.17	\$44,219,855.17
Class C Notes	\$28,000,000.00	\$157,874.50	\$28,157,874.50
Class D-1 Notes	\$20,000,000.00	\$126,100.83	\$20,126,100.83
Class D-J Notes	\$8,000,000.00	\$60,840.33	\$8,060,840.33
Class E Notes	\$12,000,000.00	\$116,360.50	\$12,116,360.50

- iii) On the Redemption Date, all of the Secured Debt is to be redeemed or prepaid, as applicable, in full and interest on such Secured Debt shall cease to accrue on the Redemption Date.
- iv) Certificated Notes for the Secured Debt to be redeemed are to be surrendered for payment of the Redemption Price upon presentation at the following address:

U.S. Bank Trust Company, National Association
 111 Fillmore Ave East
 St. Paul, MN 55107-1402
 Attention: Bondholder Services – EP-MN-WS2N – Cathedral Lake VIII, Ltd.

- v) For the avoidance of doubt, the Subordinated Notes are not being redeemed on the Redemption Date.
- vi) Please note that this notice of Redemption by Refinancing may be cancelled upon the occurrence of certain conditions, as provided in the Indenture.

In addition, please note that the Redemption by Refinancing described above and the execution of a related proposed second supplemental indenture (the “**Proposed Second Supplemental Indenture**”) to be entered into between the Co-Issuers, the Trustee and the Collateral Agent are subject to the satisfaction of certain conditions set forth in the Indenture, including, without limitation, the conditions set forth in Articles VIII and IX of the Indenture. The Collateral Agent does not express any view on the merits of, and does not make any recommendation (either for or against) and makes no representations or warranties with respect to, the Redemption by Refinancing or a Proposed Second Supplemental Indenture and gives no

investment, tax or legal advice. Each Holder should seek advice from its own counsel and advisors based on the Holder's particular circumstances.

Recipients of this notice are cautioned that this notice is not evidence that the Collateral Agent will recognize the recipient as a Holder. In addressing inquiries that may be directed to it, the Collateral Agent may conclude that a specific response to a particular inquiry from an individual Holder is not consistent with equal and full dissemination of information to all Holders. Holders should not rely on the Collateral Agent as their sole source of information.

The Collateral Agent expressly reserves all rights under the Indenture, including, without limitation, its right to payment in full of all fees and costs (including, without limitation, fees and costs incurred or to be incurred by the Collateral Agent in performing its duties, indemnities owing or to become owing to the Collateral Agent, compensation for Collateral Agent time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) prior to any distribution to Holders or other parties, as provided in and subject to the applicable terms of the Indenture, and its right, prior to exercising any rights or powers vested in it by the Indenture at the request or direction of any of the Holders, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

This notice is being sent to Holders by U.S. Bank Trust Company, National Association in its capacity as Collateral Agent. Holders with questions regarding this notice should direct their inquiries in writing, to Ruben Luna, U.S. Bank Trust Company, National Association, Global Corporate Trust, 8 Greenway Plaza, Suite 1100, Houston, Texas 77046 or via email to ruben.luna@usbank.com.

**U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION,**
as Collateral Agent

November 4, 2025

SCHEDULE A

Cathedral Lake VIII, Ltd.
c/o Walkers Fiduciary Limited
190 Elgin Avenue, George Town
Grand Cayman, KY1-9008
Cayman Islands
Attention: The Directors
email: fiduciary@walkersglobal.com

Cathedral Lake VIII, LLC
c/o Puglisi & Associates
850 Library Avenue, Suite 204
Newark, Delaware 19711
Attention: Donald J. Puglisi
Email: dpuglisi@puglisiassoc.com

Clearlake Capital Asset Management,
LLC
200 Crescent Court, Suite 1414
Dallas, Texas 75201

S&P Global Ratings
Email: cdo_surveillance@spglobal.com

17g-5 Website
Email: catlkviiiiry56@17g5.com

U.S. Bank Trust Company, National
Association, as Collateral Administrator
and Collateral Agent

Cayman Islands Stock Exchange
Email: listing@csx.ky

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