



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

NOTICE OF REDEMPTION AND FINAL PAYMENT OF SUBORDINATED NOTES

NOTE: THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE 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.

Date of Notice: January 6, 2026
Final Payment Date: January 20, 2026

To: The Holders of the Subordinated Notes as described on the attached Schedule II and to those additional addressees (the “Additional Parties”) listed on Schedule I hereto:

Reference is hereby made to that certain (i) Indenture dated as of June 28, 2018 (as may be amended, restated, extended, supplemented or otherwise modified in writing from time to time, the “Indenture”), by and among WELLFLEET CLO 2018-1, LTD., as Issuer (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 (the “Trustee”) and (ii) Notice of Optional Redemption dated as November 20, 2024 (the “Prior Notice to Holders”). Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Indenture or the Prior Notice to Holders, as applicable.

As stated in the Prior Notice to Holders, a Majority of the Subordinated Notes directed the Issuers to effect an Optional Redemption of all Classes of Secured Notes, which the Issuers specified as the Class A Notes, the Class B Notes, the Class C Notes, the Class D Notes and the Class E Notes.

Pursuant to Section 9.1(c) of the Indenture, the Collateral Manager has now directed the Issuer to effectuate an Optional Redemption of the Subordinated Notes (the “Subnote Optional Redemption”) and to provide for final payment of amounts due on the Subordinated Notes on or about January 20, 2026 (the “Final Payment Date”). The Collateral Manager has informed the Trustee that all Collateral Assets held by the Trustee under the Indenture have been liquidated or otherwise disposed of. Distribution of remaining funds on the Final Payment Date will be the final payment under the Indenture, and the Indenture will be discharged.

Pursuant to Section 9.3(a) of the Indenture, on behalf of and at the expense of the Issuers, the Trustee hereby provides notice of the following information relating to the Subnote Optional Redemption:

- (a) The Final Payment Date will be January 20, 2026.
- (b) The Redemption Price for each Subordinated Note shall be an amount equal to its pro rata share of all excess Interest Proceeds and Principal Proceeds payable to the Subordinated Notes pursuant to the Priorities of Payment.
- (c) Payment to Holders of the Subordinated Notes on the Final Payment Date will be made only upon presentation and surrender of the Subordinated Notes to the Trustee. The place where the Subordinated Notes (if 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
Attn: Bondholder Services-EP-WS2N
111 Fillmore Avenue East
St. Paul, MN 55107
Reference: Wellfleet CLO 2018-1, Ltd.

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

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

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 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 Notes for payment. Holders of Notes who are non-United States persons should submit an appropriate IRS Form W-8.

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This notice is being sent to Holders of the Subordinated Notes and the Additional Parties by the Trustee at the request of the Issuer. Questions may be directed to the Trustee by contacting the Trustee by e-mail at wellfleet_chicago@usbank.com.

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

SCHEDULE I
Additional Parties

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

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

Co-Issuer:

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

Collateral Manager:

Blue Owl Liquid Credit Advisors LLC
1 Greenwich Plaza, Suite C, Floor 2
Greenwich, Connecticut 06830
Email: LiquidCreditCLOInvestors@blueowl.com

SCHEDULE II*

Rule 144 A Global Notes		
Designation	CUSIP	ISIN
Subordinated Notes	94950L AC0	US94950LAC00

Regulation S Global Notes			
Designation	CUSIP	ISIN	Common Code
Subordinated Notes	G9532W AB6	USG9532WAB66	183331752

Accredited Investor		
Designation	CUSIP	ISIN
Subordinated Notes	94950L AD8	US94950LAD82

* The CUSIP, ISIN and Common Code numbers appearing in this notice are included solely for the convenience of the Holders. The Collateral 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 Collateral Trustee will recognize the recipient as a Holder. Under the Indenture, the Collateral Trustee is required only to recognize and treat the person in whose name a Note is registered on the registration books maintained by the Collateral Trustee.