



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

**Notice to Holders of Trinitas CLO XI, Ltd.
and, as applicable, Trinitas CLO XI, LLC¹**

	<u>Rule 144A CUSIP</u>	<u>Rule 144A ISIN</u>	<u>Regulation S CUSIP</u>	<u>Regulation S ISIN</u>
Class X Notes	89641HAN0	US89641HAN08	G9063DAG4	USG9063DAG46
Class A-1-RR Notes	89641HBC3	US89641HBC34	G9063DAP4	USG9063DAP45
Class A-2-R Notes	89641HAS9	US89641HAS94	G9063DAJ8	USG9063DAJ84
Class B-R Notes	89641HAU4	US89641HAU41	G9063DAK5	USG9063DAK57
Class C-R Notes	89641HAW0	US89641HAW07	G9063DAL3	USG9063DAL31
Class D-1-R Notes	89641HAY6	US89641HAY62	G9063DAM1	USG9063DAM14
Class D-2-R Notes	89641HBA7	US89641HBA77	G9063DAN9	USG9063DAN96
Class E-R Notes	89641LAG6	US89641LAG68	G9063EAD9	USG9063EAD97
Subordinated Notes*	89641L AC5	US89641LAC54	G9063 EAB3	USG9063EAB32

* Subordinated Notes sold to Institutional Accredited Investors or Accredited Investors have the following CUSIP Number: 89641LAD3.

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

PLEASE FORWARD THIS NOTICE TO BENEFICIAL HOLDERS

Notice of Optional Redemption by Refinancing

Reference is made to that certain Indenture, dated as of July 25, 2019 (as amended by the First Supplemental Indenture, dated as of February 1, 2021, the Second Supplemental Indenture, dated as of May 19, 2021, the Third Supplemental Indenture, dated as of September 15, 2021, the Fourth Supplemental Indenture, dated as of July 7, 2022, and the Fifth Supplemental Indenture, dated as of November 26, 2024, and as may be further amended, modified or supplemented from time to time, the “*Indenture*”), among Trinitas CLO XI, Ltd., as issuer (the “*Issuer*”), Trinitas CLO XI, 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*”). Capitalized terms used but not defined herein which are defined in the Indenture shall have the meaning given thereto in the Indenture.

The Trustee hereby provides notice that a Majority of the Subordinated Notes have directed an Optional Redemption by Refinancing in accordance with Section 9.1(a) of the Indenture. At the direction of the Issuer, the Trustee hereby provides notice pursuant to Section 9.2(a) of the Indenture of an Optional Redemption by Refinancing of the Class A-

¹ The CUSIP/ISIN numbers appearing herein are included solely for the convenience of the Holders of the Notes. The Trustee is not responsible for the selection or use of CUSIP/ISIN numbers, or for the accuracy or correctness of CUSIP/ISIN numbers printed on any Notes or as indicated in this notice.

1-RR Notes, the Class A-2-R Notes, the Class B-R Notes, the Class C-R Notes and the Class D-1-R Notes (the “*Redeemed Notes*”) as follows:

- i) The Redemption Date will be on June 4, 2026.
- ii) The Redemption Price of the Redeemed Notes to be redeemed is as follows:

Class	Aggregate Outstanding Amount	Interest	Redemption Price
Class A-1-RR Notes	\$378,000,000.00	\$2,553,127.50	\$380,553,127.50
Class A-2-R Notes	\$12,000,000.00	\$89,745.17	\$12,089,745.17
Class B-R Notes	\$66,000,000.00	\$516,515.08	\$66,516,515.08
Class C-R Notes	\$31,200,000.00	\$270,170.77	\$31,470,170.77
Class D-1-R Notes	\$21,600,000.00	\$214,041.30	\$21,814,041.30

- iii) All of the Redeemed Notes are to be redeemed in full and the interest on such Redeemed Notes shall cease to accrue on the Redemption Date. For the avoidance of doubt, the Class X Notes, the Class D-2-R Notes, the Class E-R Notes and the Subordinated Notes are not being redeemed.
- iv) Physical Notes for the Redeemed Notes are to be surrendered for payment of the Redemption Price upon presentation at the following address:

U.S. Bank Trust Company, National Association
 Global Corporate Trust
 111 Fillmore Ave E
 St. Paul, MN 55107-1402
 Attention: Bondholder Services – EP-MN-WS2N – Trinitas CLO XI, Ltd.

- v) Please note that this notice of redemption may be cancelled by the Co-Issuers in accordance with certain conditions, as provided in the Indenture.

Please note that the Optional Redemption by Refinancing is subject to the satisfaction of certain conditions set forth in the Indenture, including, without limitation, the conditions set forth in Article IX of the Indenture. The Trustee does not express any view on the merits of, and does not make any representations or recommendations (either for or against) with respect to, the Optional Redemption by Refinancing 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 Trustee will recognize the recipient as a Holder. In addressing inquiries that may be directed to it, the Trustee 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 Trustee as their sole source of information.

The Trustee 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 Trustee in performing its duties, indemnities owing or to become owing to the Trustee, compensation for Trustee 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 Trustee. Holders with questions regarding this notice should direct their inquiries: in writing, to Alex Yang, U.S. Bank Trust Company, National Association, Global Corporate Trust, 8 Greenway Plaza, Suite 1100, Houston, Texas 77046; by telephone: (713)-907-0961; or via email: to huayu.yang@usbank.com.

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

May 22, 2026

SCHEDULE A

Trinitas CLO XI, Ltd.
c/o Walkers Fiduciary Limited
190 Elgin Avenue
George Town,
Grand Cayman, KY1-9008
Cayman Islands
Attn: The Directors
Email: fiduciary@walkersglobal.com

Trinitas CLO XI, LLC
c/o Puglisi & Associates
850 Library Avenue, Suite 204
Newark, Delaware 19711
Email: dpuglisi@puglisiassoc.com

Trinitas Capital Management, LLC
200 Crescent Ct, Suite 1175
Dallas, Texas 75201
Attention: Gibran Mahmud
Email: gmahmud@whitestaram.com

Moody's Investors Service, Inc.
Email: cdomonitoring@moodys.com

redemptionnotification@dtcc.com
eb.ca@euroclear.com
CA_Luxembourg@clearstream.com
ca_mandatory.events@clearstream.com
voluntaryreorgannouncements@dtcc.com

DTC Lens Portal:
<https://issueragentservices.dtcc.com>

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

Information Agent
Email: TrinitasXI.17g5@usbank.com

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