WELLFLEET CLO 2024-1, LTD.
WELLFLEET CLO 2024-1, LLC

NOTICE OF REFINANCING REDEMPTION

Date of Notice: August 11, 2026
Date of Redemption: August 21, 2026

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 listed on Schedule I hereto:

Reference is hereby made to that certain Indenture dated as of June 18, 2024 (as amended, supplemented, amended or modified from time to time, the "Indenture"), by and among Wellfleet CLO 2024-1, Ltd., as issuer (in such capacity, the "Issuer"), Wellfleet CLO 2024-1, LLC, as co-issuer (the "Co-Issuer", and together with the Issuer, the "Issuers") and U.S. Bank Trust Company, 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 9.5(a) of the Indenture, the Majority of the Subordinated Notes has given a direction to the Issuer to effect a Refinancing (the "Redemption") of all Classes of Secured Notes (collectively, the "Refinanced Notes") from Refinancing Proceeds and any other amounts available for such purpose under the Indenture.

Upon Issuer Order and in accordance with Section 9.7(a) of the Indenture, the Trustee hereby provides notice (in the name and at the expense of the Issuers) of the following information:

(a) The Refinancing Redemption Date of the Refinanced Notes will be August 21, 2026.

(b) The Redemption Price for each Class of Refinanced Notes to be redeemed shall be:

(i) For the Class A-1 Notes, $245,153,677.55, which is (a) an amount equal to 100% of the aggregate outstanding principal amount of such Class A-1

Notes plus (b) accrued and unpaid interest thereon (including any Defaulted Interest and interest thereon) to the Refinancing Redemption Date;

(ii) For the Class A-2 Notes, $12,058,871.57, which is (a) an amount equal to 100% of the aggregate outstanding principal amount of such Class A-2 Notes plus (b) accrued and unpaid interest thereon (including any Defaulted Interest and interest thereon) to the Refinancing Redemption Date;

(iii) For the Class B Notes, $48,246,579.63, which is (a) an amount equal to 100% of the aggregate outstanding principal amount of such Class B Notes plus (b) accrued and unpaid interest thereon (including any Defaulted Interest and interest thereon) to the Refinancing Redemption Date;

(iv) For the Class C Notes, $24,131,823.15, which is (a) an amount equal to 100% of the aggregate outstanding principal amount of such Class C Notes (including any Deferred Interest) plus (b) accrued and unpaid interest thereon to the Refinancing Redemption Date;

(v) For the Class D-1 Notes, $10,067,370.76, which is (a) an amount equal to 100% of the aggregate outstanding principal amount of such Class D-1 Notes (including any Deferred Interest) plus (b) accrued and unpaid interest thereon to the Refinancing Redemption Date;

(vi) For the Class D-1-F Notes, $10,068,501.39, which is (a) an amount equal to 100% of the aggregate outstanding principal amount of such Class D-1-F Notes (including any Deferred Interest) plus (b) accrued and unpaid interest thereon to the Refinancing Redemption Date;

(vii) For the Class D-2 Notes, $8,062,785.49, which is (a) an amount equal to 100% of the aggregate outstanding principal amount of such Class D-2 Notes (including any Deferred Interest) plus (b) accrued and unpaid interest thereon to the Refinancing Redemption Date; and

(viii) For the Class E Notes, $10,098,304.09, which is (a) an amount equal to 100% of the aggregate outstanding principal amount of such Class E Notes (including any Deferred Interest) plus (b) accrued and unpaid interest thereon to the Refinancing Redemption Date.

(c) All of the Refinanced Notes are being redeemed in full and interest on the Refinanced Notes shall cease to accrue on the Refinancing Redemption Date.

(d) The Subordinated Notes will not be redeemed on the Refinancing Redemption Date and shall remain outstanding following the Refinancing Redemption Date.

(e) The place where the Certificates are to be surrendered for payment of the Redemption Price is:

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

U.S. Bank Trust Company, National Association
111 Fillmore Avenue East
St. Paul, MN 55107
Attn: Bondholder Services – EP-MN-WS2N
Ref: Wellfleet CLO 2024-1, Ltd.

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

In accordance with Section 9.7(b) of the Indenture, the Issuer may withdraw this notice up to (and including) the Business Day prior to the Refinancing Redemption Date, subject to the conditions set forth in Section 9.7(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 "<u>Code</u>") 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 Refinanced Notes for payment. Holders of 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 Notes is registered on the registration books maintained by the Trustee.

This notice is being sent to the Holders of the Notes and the Additional Addressees by U.S. Bank Trust Company, National Association in its capacity as Trustee. Questions regarding this notice may be directed to the Trustee by e-mail at wellfleet_chicago@usbank.com.

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

SCHEDULE I

Additional Addressees

Issuer:
Wellfleet CLO 2024-1, Ltd.
c/o Walkers Fiduciary Limited
190 Elgin Avenue
George Town
Grand Cayman KY1-9008
Cayman Islands
Attention: The Directors
Email: fiduciary@walkersglobal.com

Co-Issuer:
Wellfleet CLO 2024-1, LLC
c/o Puglisi & Associates
850 Library Avenue, Ste. 204
Newark, DE 19711
Attention: Don Puglisi
Email: dpuglisi@puglisiassoc.com

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

Rating Agency:
S&P Global Ratings
55 Water Street, 41st Floor
New York, New York 10041
Email: cdo_surveillance@spglobal.com

Cayman Islands Stock Exchange
Cayman Islands Stock Exchange
PO Box 2408
Grand Cayman KY1-1105
Cayman Islands
Email: listing@csx.ky

Collateral Administrator:
U.S. Bank Trust Company, National Association
190 South LaSalle Street
Chicago, Illinois 60603
Attention: Global Corporate Trust
Reference: Wellfleet CLO 2024-1, Ltd.
Email: wellfleet_chicago@usbank.com

SCHEDULE II*

	CUSIP (144a)	CUSIP (Reg S)	CUSIP (Accredited Investor)	ISIN (144A)	ISIN (Reg S)	ISIN (Accredited Investor)
Class A-1 Notes	94951AAA7	G9554AAA9	94951AAB5	US94951AAA79	USG9554AAA90	US94951AAB52
Class A-2 Notes	94951AAC3	G9554AAB7	94951AAD1	US94951AAC36	USG9554AAB73	US94951AAD19
Class B Notes	94951AAE9	G9554AAC5	94951AAF6	US94951AAE91	USG9554AAC56	US94951AAF66
Class C Notes	94951AAG4	G9554AAD3	94951AAH2	US94951AAG40	USG9554AAD30	US94951AAH23
Class D-1 Notes	94951AAJ8	G9554AAE1	94951AAK5	US94951AAJ88	USG9554AAE13	US94951AAK51
Class D-1-F Notes	94951AAL3	G9554AAF8	94951AAM1	US94951AAL35	USG9554AAF87	US94951AAM18
Class D-2 Notes	94951AAN9	G9554AAG6	94951AAP4	US94951AAN90	USG9554AAG60	US94951AAP49
Class E Notes	94951BAA5	G9554BAA7	94951BAB3	US94951BAA52	USG9554BAA73	US94951BAB36
Subordinated Notes	94951BAC1	G9554BAB5	94951BAD9	US94951BAC19	USG9554BAB56	US94951BAD91

* The CUSIP and ISIN 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 or ISIN numbers, or for the accuracy or correctness of CUSIP or ISIN 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.