STEELE CREEK CLO 2018-2, LTD.
STEELE CREEK CLO 2018-2, LLC

NOTICE OF OPTIONAL REDEMPTION

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.

Date of Notice: November 13, 2026

To: The Holders of the Notes (collectively, the "Notes") identified on Schedule I and the additional addressees (the "Additional Parties") identified on Schedule II:

Reference is hereby made to that certain Indenture, dated as of August 28, 2018 (as amended, supplemented or otherwise modified from time to time, the "Indenture"), among STEELE CREEK CLO 2018-2, LTD., as issuer (the "Issuer"), STEELE CREEK CLO 2018-2, 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, together with its permitted successors and assigns in the trusts thereunder, the "Trustee"). Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

Pursuant to Section 9.2 of the Indenture, the Holders of a Majority of the Subordinated Notes have directed an Optional Redemption of the Notes in whole from Sale Proceeds by way of a Redemption by Liquidation (the "Optional Redemption"), and accordingly the Class B Notes, the Class C Notes, the Class D Notes, the Class E Notes and the Subordinated Notes (collectively, the "Notes") will be redeemed in full on November 18, 2026.

In accordance with Section 9.4(b) of the Indenture, you are HEREBY NOTIFIED as follows:

(a) the Redemption Date for the Notes shall be November 18, 2026;

(b) the Redemption Price for each Class of Notes shall be:

For the Class B Notes, $19,630,292.28, which is an amount equal to (x) 100% of the Aggregate Outstanding Amount of such Notes, *plus* (y) accrued and unpaid interest thereon to the Redemption Date;

For the Class C Notes, $22,353,601.23, which is an amount equal to (x) 100% of the Aggregate Outstanding Amount of such Notes, *plus* (y) accrued and unpaid interest thereon (including interest on any accrued and unpaid Deferred Interest) to the Redemption Date;

For the Class D Notes, $25,472,097.36, which is an amount equal to (x) 100% of the Aggregate Outstanding Amount of such Notes, *plus* (y) accrued and unpaid interest thereon (including interest on any accrued and unpaid Deferred Interest) to the Redemption Date;

For the Class E Notes, $19,584,602.28, which is an amount equal to (x) 100% of the Aggregate Outstanding Amount of such Notes, *plus* (y) accrued and unpaid interest thereon (including interest on any accrued and unpaid Deferred Interest) to the Redemption Date; ***provided, however,* that Holders of 100% of the Aggregate Outstanding Amount of the Class E Notes have elected to receive less than 100% of the Redemption Price as follows: the sum of (x) less than 100% (but no less than 63.0%) of the Aggregate Outstanding Amount of the Class E Notes, *plus* (y) accrued and unpaid interest thereon (including interest on any accrued and unpaid Deferred Interest) to the Redemption Date, as established by the Collateral Manager three (3) Business Days prior to the Redemption Date; *provided further* that the Class E Notes may receive residual payments after payment of (and/or creation of a reserve for) all expenses (including all Collateral Management Fees and Administrative Expenses) of the Co-Issuers and payment of all other amounts senior to the Class E Notes in accordance with the Priority of Payments, and of all such expenses and other payments after the Redemption Date. In light of the foregoing, additional amounts may become available for distribution to Holders of the Class E Notes after the Redemption Date, and such distributions may be made on dates other than Payment Dates;** and

For the Subordinated Notes, each Subordinated Note's proportional share (based on the Aggregate Outstanding Amount of such Subordinated Notes) of the amount of the proceeds of the Assets remaining after giving effect to the Optional Redemption of the Secured Notes in whole and payment in full of (and/or creation of a reserve for) all expenses (including all Collateral Management Fees and Administrative Expenses) of the Co-Issuers, in accordance with the Priority of Payments; ***provided, however,* that the Holders of the Subordinated Notes are expected to receive a Redemption Price of $0, as no funds are expected to be available for distribution to the Holders of the Subordinated Notes.**

(c) on the Redemption Date, the Secured Notes will be paid in full and interest thereon shall cease to accrue on the Redemption Date; and

(d) the place where the Notes (if Certificated) 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
111 Fillmore Avenue East
St. Paul, Minnesota 55107-2292
Attn: Bondholder Services-EP-MN-WS2N
Attention: Steele Creek CLO 2018-2, Ltd.

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

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.

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

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

SCHEDULE I*

	Rule 144 A Global		Regulation S Global		
	CUSIP	**ISIN**	**Common Code**	**CUSIP**	**ISIN**
Class B Notes	85816L AC2	US85816LAC28	186415418	G8462L AB6	USG8462LAB65
Class C Notes	85816L AE8	US85816LAE83	186415400	G8462L AC4	USG8462LAC49
Class D Notes	85816L AG3	US85816LAG32	186415426	G8462L AD2	USG8462LAD22
Class E Notes	85816M AA4	US85816MAA45	186415434	G8462M AA6	USG8462MAA65
Subordinated Notes	85816M AC0	US85816MAC01	186415442	G8462M AB4	USG8462MAB49

	Certificated Institutional Accredited Investor	
	CUSIP	**ISIN**
Class B Notes	85816L AD0	US85816LAD01
Class C Notes	85816L AF5	US85816LAF58
Class D Notes	85816L AH1	US85816LAH15
Class E Notes	85816M AB2	US85816MAB28
Subordinated Notes	85816M AD8	US85816MAD83

* The CUSIP, ISIN and Common Code 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, 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 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 as a Holder.

SCHEDULE II
Additional Parties

Issuer:
Steele Creek CLO 2018-2, Ltd.
c/o MaplesFS Limited
P.O. Box 1093
Boundary Hall, Cricket Square
Grand Cayman, KY1-1102
Cayman Islands
Attention: The Directors
Telephone: +1 (345) 945-7099
Facsimile no.: +1 (345) 945-7100
Email: cayman@maples.com

Co-Issuer:
Steele Creek CLO 2018-2, LLC
c/o Maples Fiduciary Services (Delaware) Inc.
4001 Kennett Pike, Suite 302
Wilmington, Delaware 19807
Attention: Edward Truitt
Telephone: +1 (302) 338-9130
Email: delawareservices@maples.com

Collateral Manager:
Steele Creek Investment Management LLC
201 South College Street
Suite 1690
Charlotte, North Carolina 28244
Attention: Glenn Duffy
Telephone: (704) 343-6011
Facsimile no.: (646) 417-6767
Email: glenn.duffy@steelecreek.com

Collateral Administrator:
U.S. Bank Trust Company, National Association
One Federal Street, Third Floor
Boston, Massachusetts 02110
Reference: Steele Creek CLO 2018-2, Ltd.
Attention: Global Corporate Trust
Telephone: (617) 603-6511
Email: steele.creek.team@usbank.com

Rating Agencies:
Moody's Investors Service, Inc.
7 World Trade Center at 250 Greenwich Street
New York, New York, 10007
Attention: CBO/CLO Monitoring
Email: cdomonitoring@moodys.com

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