

Voya CLO 2019-3, Ltd.
c/o MaplesFS Limited
P.O. Box 1093
Boundary Hall
Cricket Square
Grand Cayman, KY1-1102
Cayman Islands

October 7, 2021

Re: Written Notice regarding Contemplated Optional Redemption by Refinancing or Partial Redemption of Secured 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.

To the Holders of Notes¹ described in Annex A hereto:

Reference is made to the Indenture, dated as of October 17, 2019 (as amended, modified or supplemented from time to time, the "**Indenture**"), by and among Voya CLO 2019-3, Ltd. (the "**Issuer**"), Voya CLO 2019-3, LLC (the "**Co-Issuer**," and together with the Issuer, the "**Co-Issuers**") and U.S. Bank National Association, as trustee (in such capacity, the "**Trustee**"). Capitalized terms used but not defined herein shall have the meanings specified in the Indenture.

You are HEREBY NOTIFIED that the Issuer has been notified that the Investment Manager and certain Holders or beneficial owners of Subordinated Notes have entered into discussions regarding a potential Optional Redemption by Refinancing of the Secured Notes or Partial Redemption of certain Classes of Secured Notes. If the relevant parties direct the redemption in full of some or all of the Classes of Secured Notes from Refinancing Proceeds and other available amounts (such proposed transaction, the "**Refinancing Transaction**"), the Refinancing Transaction will be effected in accordance with, and subject to, the terms and conditions specified in the Indenture. **This notice is being provided to the Holders to alert them of the proposed Refinancing but does not constitute the written direction referred to in Section 9.2 or Section 9.3 of the Indenture, nor the notice of redemption referred to in Section 9.5 of the Indenture.**

Upon delivery of any notice of redemption to the Holders pursuant to Section 9.5 of the Indenture, the Issuer reserves the right to: (i) notify the Holders that any such notice of redemption has been withdrawn in whole or with respect to any Class of Secured Notes in accordance with

¹ No representation is made as to the correctness of the CUSIP, ISIN or Common Code numbers either as printed on the Notes or as contained in this notice. Such numbers are included solely for the convenience of the Holders.

and subject to Section 9.5 of the Indenture and (ii) provide further directions to the Trustee regarding the manner in which the applicable Secured Notes are to be redeemed.

The Issuer hereby requests and directs the Trustee to post on its website and deliver this notice, in the name and at the expense of the Issuer, to all Holders of Notes and to deliver this notice to each of the Rating Agencies and the Cayman Islands Stock Exchange in accordance with the notice provisions of the Indenture, and for this purpose, this notice shall constitute an Issuer Order. The Trustee assumes no responsibility or liability for the contents of this notice and makes no recommendations as to any action to be taken with respect to this notice.

[Signature Page Follows]

VOYA CLO 2019-3, LTD.

By: *Luana Guilfoyle*

Name: Luana Guilfoyle

Title: Director

Notes:

Class	Rule 144A		Regulation S	
	CUSIP	ISIN	CUSIP	ISIN
Class A Notes	92918FAA2	US92918FAA21	G9410KAA1	USG9410KAA19
Class B-1 Notes	92918FAB0	US92918FAB04	G9410KAB9	USG9410KAB91
Class B-2 Notes	92918FAE4	US92918FAE43	G9410KAE3	USG9410KAE31
Class C Notes	92918FAC8	US92918FAC86	G9410KAC7	USG9410KAC74
Class D Notes	92918FAD6	US92918FAD69	G9410KAD5	USG9410KAD57
Class E Notes.....	92891FAA3	US92891FAA30	G94105AA4	USG94105AA49
Subordinated Notes.....	92891FAB1	US92891FAB13	G94105AB2	USG94105AB22