

CARLYLE GLOBAL MARKET STRATEGIES CLO 2013-2, LTD.
CARLYLE GLOBAL MARKET STRATEGIES CLO 2013-2, LLC

NOTICE OF EXECUTED FIFTH SUPPLEMENTAL INDENTURE

Date of Notice: July 30, 2020

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 as:

	<u>CUSIP* (Rule 144A)</u>	<u>CUSIP* (Reg S)</u>	<u>CUSIP* (AD)</u>
Class Y-R Notes	14310DAS6	G19128AJ9	14310DAT4
Class A-R Notes	14310DAU1	G19128AK6	14310DAV9
Class B-R Notes	14310DAW7	G19128AL4	14310DAX5
Class C-R Notes	14310DAY3	G19128AM2	14310DAZ0
Class D-R Notes	14310DBA4	G19128AN0	14310DBB2
Class E-R Notes	14310EAM7	G19129AG3	14310EAN5
Subordinated Notes	14310EAG0	G19129AD0	14310EAH8
Subordinated Notes - Carlyle Holders	14310EAJ4	N/A	14310EAK1
CLASS P Notes	14310E 105	G19129 306	14310E204

To: Those Additional Parties listed on Schedule I hereto

Reference is hereby made to that certain Indenture dated March 28, 2013, among Carlyle Global Market Strategies CLO 2013-2, Ltd., an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “Issuer”), Carlyle Global Market Strategies CLO 2013-2, LLC, a Delaware limited liability company (the “Co-Issuer” and, together with the Issuer, the “Co-Issuers”), and State Street Bank and Trust Company, as trustee (together with its successors in such capacity, the “Trustee”) (as amended by the First Supplemental Indenture, dated as of November 3, 2014, and by the Second Supplemental Indenture, dated November 17, 2015, and by the Third Supplemental Indenture, dated December 7, 2017, and by the Fourth Supplemental Indenture dated August 2, 2018, and as further

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

amended, restated, supplemented or otherwise modified from time to time, the “Indenture”). Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Indenture.

I. Notice of Executed Fifth Supplemental Indenture

Pursuant to Section 8.3(e) of the Indenture, there is provided to you herewith a copy of the executed Fifth Supplemental Indenture.

II. Miscellaneous

THE TRUSTEE MAKES NO STATEMENT AS TO THE RIGHTS OF THE HOLDERS OF THE NOTES IN RESPECT OF THE FIFTH SUPPLEMENTAL INDENTURE, ASSUMES NO RESPONSIBILITY OR LIABILITY FOR THE CONTENTS OR SUFFICIENCY OF THE FIFTH SUPPLEMENTAL INDENTURE, AND MAKES NO RECOMMENDATIONS AS TO ANY ACTION TO BE TAKEN WITH RESPECT TO THE FIFTH SUPPLEMENTAL INDENTURE. HOLDERS ARE ADVISED TO CONSULT THEIR OWN LEGAL OR INVESTMENT ADVISOR.

This notice is being sent to Noteholders by State Street Bank and Trust Company in its capacity as Trustee pursuant to Section 8.3(e) of the Indenture. Questions may be directed to the Trustee at:

State Street Bank and Trust Company
1776 Heritage Drive
Mail Stop: JAB0577
North Quincy, MA 02171
Attention: Structured Trust and Analytics
Ref: Carlyle Global Market Strategies CLO 2013-2, Ltd.
Tom Sheehan: Thomas.Sheehan@StateStreet.com

The CUSIP, ISIN and Common Code numbers appearing in this notice are included solely for the convenience of the Noteholders. The Trustee is not responsible for the selection or use of the CUSIP, ISIN and Common Code numbers, or for the accuracy or correctness of CUSIP 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 Noteholder. 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 Noteholder.

STATE STREET BANK AND TRUST COMPANY,
as Trustee

SCHEDULE I
Additional Parties

Issuer:

Carlyle Global Market Strategies
CLO 2013-2, Ltd.
c/o Intertrust SPV (Cayman) Limited
190 Elgin Avenue, George Town
Grand Cayman KY1-9005
Cayman Islands
Attention: The Directors
Email: cayman.spvinfo@intertrustgroup.com

Co-Issuer:

Carlyle Global Market Strategies
CLO 2013-2, LLC
c/o CICS, LLC
225 West Washington Street – Suite 2200
Chicago, Illinois 60606

Collateral Manager:

Carlyle CLO Management L.L.C.
1001 Pennsylvania Ave. NW
Suite 220 South
Washington, D.C. 20004
Attention: Catherine Ziobro

Copy to:

Carlyle CLO Management L.L.C.
520 Madison Avenue
New York, New York 10019
Attention: Linda Pace
Regarding: Carlyle US CLO 2017-2, Ltd.

Rating Agencies:

Moody's Investor's Service
E-mail: cdomonitoring@moodys.com

Standard & Poor's
E-mail: cdo_surveillance@sandp.com

Irish Stock Exchange:

c/o Walkers Listing Services Limited
5th Floor, The Exchange
George's Dock, IFSC
Dublin 1 Ireland
Email: therese.redmond@walkersglobal.com

Collateral Administrator:

State Street Bank and Trust Company
1776 Heritage Drive
Mail Stop: JAB0577
North Quincy, MA 02171

ANNEX A

Copy of Executed Fifth Supplemental Indenture

This **FIFTH SUPPLEMENTAL INDENTURE** (this “Supplemental Indenture”), dated as of July 29, 2020, to the Indenture dated March 28, 2013, among Carlyle Global Market Strategies CLO 2013-2, Ltd., an exempted company incorporated with limited liability under the laws of the Cayman Islands (the “Issuer”), Carlyle Global Market Strategies CLO 2013-2, LLC, a Delaware limited liability company (the “Co-Issuer” and, together with the Issuer, the “Co-Issuers”), and State Street Bank and Trust Company, as trustee (together with its successors in such capacity, the “Trustee”) (as amended, restated, supplemented or otherwise modified from time to time, the “Indenture”). This Supplemental Indenture is entered into by and among the Co-Issuers and the Trustee. Capitalized terms used but not defined in this Supplemental Indenture have the meanings set forth in the Indenture.

WITNESSETH:

WHEREAS, pursuant to Section 8.2(a) of the Indenture, with the consent of a Majority of the Notes of each Class materially and adversely affected thereby, if any, the Trustee and the Co-Issuers may execute one or more indentures supplemental to the Indenture to add any provisions to, or change in any manner or eliminate any of the provisions of, the Indenture or modify in any manner the rights of the Holders of the Notes of any Class under the Indenture (with certain exceptions as set forth in Section 8.2 of the Indenture);

WHEREAS, the Co-Issuers wish to amend the Indenture as set forth in this Supplemental Indenture to make the changes described herein;

WHEREAS, notice and a copy substantially in the form of this Supplemental Indenture has been delivered to the Collateral Manager, the Collateral Administrator, the Rating Agencies and the Holders at least 10 Business Days prior to the execution of this Supplemental Indenture in accordance with the provisions of Section 8.3 of the Indenture; and

WHEREAS, the conditions set forth for entry into a supplemental indenture pursuant to Section 8.2(a) of the Indenture have been satisfied;

NOW THEREFORE, in consideration of the mutual agreements herein set forth, the parties agree as follows:

Section 1. Amendments to the Indenture. Effective as of the date hereof, the following amendments are made to the Indenture:

- (a) Each reference to the term “settlement date” in Sections 1.2(s) and 10.7 of the Indenture is hereby replaced with “trade date”.

Section 2. Governing Law.

THIS SUPPLEMENTAL INDENTURE SHALL BE CONSTRUED IN ACCORDANCE WITH AND BE GOVERNED BY THE LAW OF THE STATE OF NEW YORK.

Section 3. Execution in Counterparts.

This Supplemental Indenture (and each related document, modification and waiver in respect of this Supplemental Indenture) may be executed in any number of counterparts (including by facsimile or electronic transmission (including .pdf file, .jpeg file or any electronic signature complying with the U.S. federal ESIGN Act of 2000, including Orbit, Adobe Sign, or DocuSign, or any other similar

platform identified by the Issuer and reasonably available at no undue burden or expense to the Trustee)), each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument. Delivery of an executed counterpart of this Supplemental Indenture by any such electronic means will be effective as delivery of a manually executed counterpart of this Supplemental Indenture and shall have the same legal validity and enforceability as a manually executed signature to the fullest extent permitted by applicable law. Any electronically signed document delivered via email from a person purporting to be an authorized officer shall be considered signed or executed by such authorized officer on behalf of the applicable person and will be binding on all parties hereto to the same extent as if it were manually executed. The Trustee shall have no duty to inquire into or investigate the authenticity or authorization of any such electronic signature and shall be entitled to conclusively rely on any such electronic signature without any liability with respect thereto.

Section 4. Concerning the Trustee.

The recitals contained in this Supplemental Indenture shall be taken as the statements of the Co-Issuers, and the Trustee assumes no responsibility for their correctness. Except as provided in the Indenture, the Trustee shall not be responsible or accountable in any way whatsoever for or with respect to the validity, execution or sufficiency of this Supplemental Indenture and makes no representation with respect thereto. In entering into this Supplemental Indenture, the Trustee shall be entitled to the benefit of every provision of the Indenture relating to the conduct of or affecting the liability of or affording protection to the Trustee.

Section 5. No Other Changes.

Except as provided herein, the Indenture shall remain unchanged and in full force and effect, and each reference to the Indenture and words of similar import in the Indenture, as amended hereby, shall be a reference to the Indenture as amended hereby and as the same may be further amended, supplemented and otherwise modified and in effect from time to time.

Section 6. Execution, Delivery and Validity.

Each of the Co-Issuers represents and warrants to the Trustee that this Supplemental Indenture has been duly and validly executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.

Section 7. Effectiveness; Binding Effect.

The modifications to be effected pursuant to Section 1 above shall become effective as of the date first written above and counterparts hereof shall have been executed and delivered by the parties hereto. This Supplemental Indenture shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.


Section 8. Direction to Trustee.

The Issuer hereby directs the Trustee to execute this Supplemental Indenture and acknowledges and agrees that the Trustee will be fully protected in relying upon the foregoing direction.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplemental Indenture as of the date first written above.

EXECUTED AS A DEED BY

**CARLYLE GLOBAL MARKET STRATEGIES
CLO 2013-2, LTD.,** as Issuer

By: 
Name: Kriste Rankin
Title: Director

In the presence of:


Witness:
Name: Jhari Gaio
Title: Client Relationship Officer

**CARLYLE GLOBAL MARKET STRATEGIES
CLO 2013-2, LLC, as Co-Issuer**

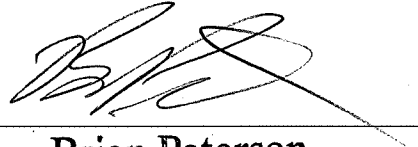
A handwritten signature in purple ink, appearing to be 'MS', is written above a horizontal line.

By: _____

Name: Melissa Stark
Title: Manager

**STATE STREET BANK AND TRUST
COMPANY, as Trustee**

By: _____

A handwritten signature in black ink, appearing to read 'Brian Peterson', written over a horizontal line.

Name:

Brian Peterson

Title:

Vice President

Agreed and Consented to:

CARLYLE CLO MANAGEMENT L.L.C.,
as Collateral Manager

By: *Linda Pace*
Name: Linda Pace
Title: Managing Director